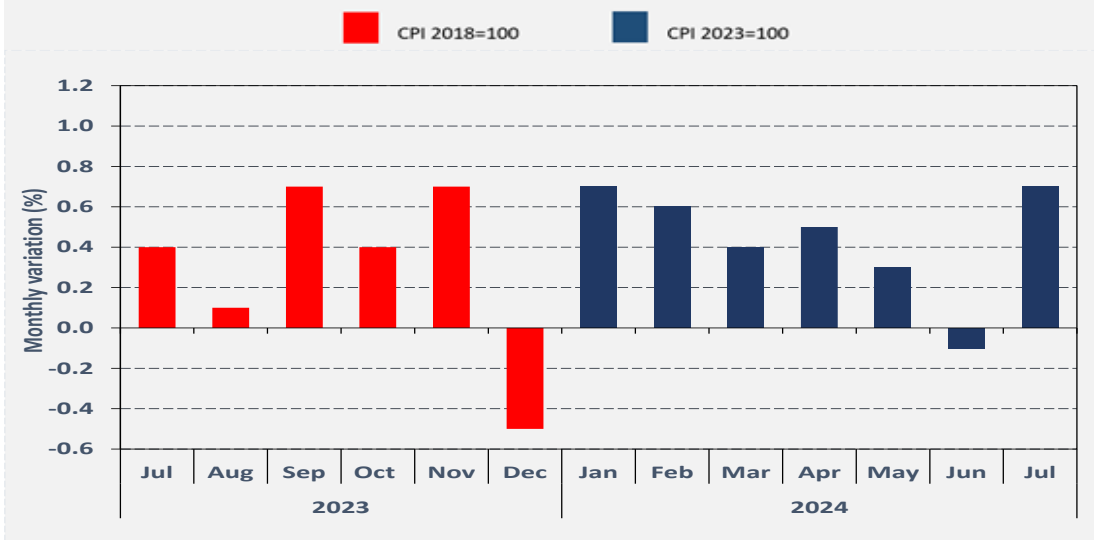


- In July, the monthly variation of the CPI was **0.7%**.
- The most notable increases were in housing and basic services and in household furnishing and maintenance, and the most notable decrease was in health.

In July 2024, the monthly variation of the Consumer Price Index (CPI) was 0.7%. The cumulative variation of the CPI was 3.1%, and the twelve-month variation (according to the linked series of the index) was 4.6%.

Development of the CPI

Monthly variations (July 2023 – July 2024)



In July, ten of the thirteen divisions of the CPI had a positive impact on the monthly variation of the index, two divisions had a negative impact, and one had no impact. Among the divisions with increases in prices, the most notable were housing and basic services (2.2%), which had an impact of 0.374 percentage points (pp), and household furnishing and maintenance (2.1%), which had an impact of 0.123 pp. The remaining divisions with positive influence on the variation of the CPI had a combined impact of 0.251 pp. Among the divisions with monthly decreases in prices, the most notable was health (-0.1%), which had an impact of -0.007 pp.

Variations and impacts by division

Base year 2023=100, July 2024

Division	Weight	Index	Variation ¹		Impact (pp) ¹
			Monthly ²	Cumulative ³	Monthly ⁴
Food and non-alcoholic beverages	22.15348	104.75	0.1	2.4	0.014
Alcoholic beverages and tobacco	3.68125	103.19	-0.2	2.4	-0.006
Clothing and footwear	2.90040	93.48	2.0	-3.6	0.051
Housing and basic services	16.76332	108.43	2.2	6.2	0.374
Household furnishing and maintenance	6.18583	101.20	2.1	2.3	0.123
Health	8.21206	103.33	-0.1	3.0	-0.007
Transport	13.45108	102.18	0.3	1.2	0.040
Information and communication	6.64634	101.73	0.3	3.4	0.023
Recreation, sports, and culture	4.75354	101.79	0.1	0.7	0.004
Education	4.19831	107.57	0.0	5.8	0.000
Restaurants and accommodation	6.22047	107.99	0.7	5.1	0.045
Insurance and financial services	1.10487	100.53	3.4	5.9	0.036
Miscellaneous goods and services	3.72905	103.48	1.0	2.6	0.038

(1) Because the index is officially linked at the aggregate level, twelve-month variations and impacts of the divisions cannot be calculated for 2024 at the level of the linked series.

(2) This figure refers to the percentage variation of the index from the previous month to the current month.

(3) This figure refers to the percentage variation of the index from December of the previous year to the current month.

(4) The sum of the impacts is equal to the monthly variation of the CPI, and it may vary if calculated with more decimals.

CPI July 2024 Base year 2023=100	
General CPI	
104.19	
CPI 12-month Variation*	
4.6%	↑
CPI monthly variation	
0.7%	↑
CPI without volatile products	
Monthly variation	
0.5%	↑
CPI except food and energy	
Monthly variation	
0.7%	↑
Energy	
Monthly variation	
2.5%	↑
Food	
Monthly variation	
0.1%	↑

(*) According to the linked series of the index

Divisions

Division 4: Housing and basic services ↑

Housing and basic services increased in six of its ten classes. The most important increases were in electricity (12.0%), which had an impact of 0.276 pp, and co-proprietor expenses (2.9%), which had an impact of 0.039 pp. Of the fifteen products of the division, nine increased in prices, notably electricity (12.0%), which had an impact of 0.276 pp, and co-proprietor expenses (2.9%), which had an impact of 0.039 pp. The remaining products with positive influences on the CPI had a combined impact of 0.062 pp.

Division 5: Household furnishing and maintenance ↑

Household furnishing and maintenance increased in eight of its eleven classes. The most important increases were in furniture and furnishings for the household (9.1%), which had an impact of 0.085 pp, and major household appliances, whether electric or not (2.5%), which had an impact of 0.023 pp. Of the thirty-eight products of the division, twenty-seven increased in prices, notably living room furniture (10.2%), which had an impact of 0.026 pp, and beds (8.4%), which had an impact of 0.021 pp. The remaining products with positive influence had a combined impact of 0.107 pp.

Division 6: Health ↓

Health decreased in two of its seven classes. The more important decrease was in medical services (-1.2%), which had an impact of -0.023 pp. Of the twenty-three products of the division, nine decreased in prices, notably outpatient procedures and surgeries (-2.8%), which had an impact of -0.024 pp, and dental services (-0.7%), which had an impact of -0.010 pp. The remaining products with negative influence on the CPI had a combined impact of -0.012 pp.

Products

Electricity **

In July, the monthly variation of this product was 12.0%, which had an impact of 0.276 pp on the overall CPI, and the cumulative variation was 22.3%.

International air transport

The monthly variation of this product was 13.5%, which had an impact of 0.064 pp, and its cumulative variation was -21.1%.

Co-proprietor expenses

The monthly variation in the price of this product was 2.9%, which had an impact of 0.039 pp, and the cumulative variation was 5.3%.

Insurance

The monthly variation in the price of insurance was 4.3%, which had an impact of 0.035 pp, and the cumulative variation was 7.1%.

Gasoline

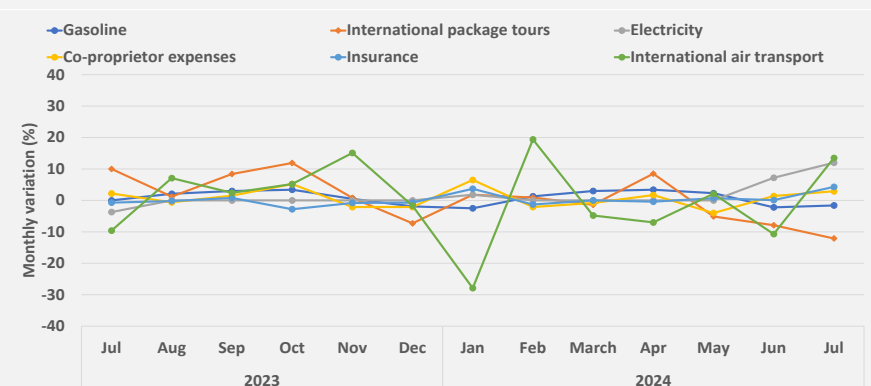
The monthly variation in the price of gasoline was -1.6%, which had an impact of -0.056 pp, and the cumulative variation was 3.6%.

International package holidays

The monthly variation in the price of this product was -12.1%, which had an impact of -0.031 pp. The cumulative variation was -15.6%.

Development of product prices***

Monthly variations (July 2023 – July 2024)



(**) The variation in this product is due to the changes resulting from Decree 7T, which was promulgated on 28 June 2024 and published in the Official Gazette on 5 July. The changes are related to regulated prices of distributors. See (<https://www.bcn.cl/levchile/navegar?idNorma=1204731>).

(***) According to the linked series of each product

The CPI is used for the following purposes:

- Official measurement of inflation in Chile.
- Determining factor in the variation of the UF and UTM.
- Measurement for adjusting and updating contracts and monetary values.

With our **calculator**, you can adjust values and calculate the variation of the CPI over time for any period you choose (www.ine.gob.cl).

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