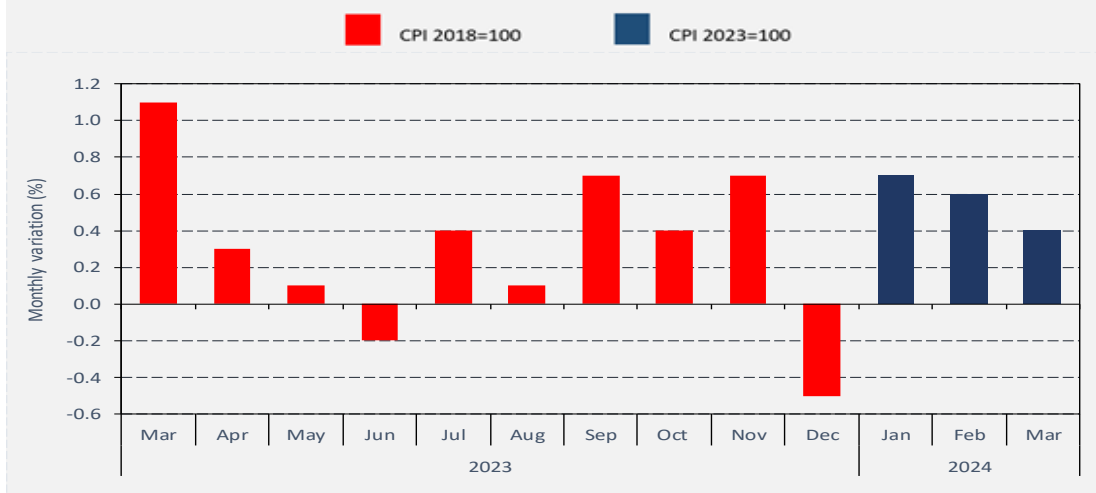


- In March, the monthly variation of the CPI was **0.4%**.
- The most notable variations were the increase in education and in housing and basic services and the decrease in food and non-alcoholic beverages.

In March 2024, the monthly variation of the consumer price index (CPI) was 0.4%. The cumulative variation of the CPI was 1.6%, and the twelve-month variation (according to the linked series of the index) was 3.7%.

Development of the CPI

Monthly variations (March 2023 – March 2024)



In March, nine of the thirteen divisions of the CPI basket had positive influences on the monthly variation of the index and four divisions had negative influences. Among the divisions with increases in prices, the most notable were education (5.4%), which had an impact of 0.227 percentage points (pp), and housing and basic services (0.8%), which contributed 0.137 pp. The remaining divisions with positive influence on the variation of the CPI had a combined impact of 0.258 pp. Among the divisions with monthly decreases in prices, the most notable was food and non-alcoholic beverages (-0.9%), which had an impact of -0.200 pp.

Variations and impacts by division

Base year 2023=100, March 2024

Division	Weight	Index	Variation ¹		Impact (pp) ¹
			Monthly ²	Cumulative ³	Monthly ⁴
Food and non-alcoholic beverages	22.15348	102.55	-0.9	0.3	-0.200
Alcoholic beverages and tobacco	3.68125	104.01	-0.3	3.2	-0.010
Clothing and footwear	2.90040	97.65	-0.9	0.7	-0.025
Housing and basic services	16.76332	105.10	0.8	3.0	0.137
Household furnishing and maintenance	6.18583	100.59	0.9	1.6	0.054
Health	8.21206	102.50	0.9	2.2	0.076
Transport	13.45108	101.04	0.3	0.1	0.040
Information and communication	6.64634	100.82	0.2	2.5	0.015
Recreation, sports, and culture	4.75354	102.07	0.3	1.0	0.014
Education	4.19831	107.27	5.4	5.5	0.227
Restaurants and accommodation	6.22047	105.43	0.9	2.6	0.057
Insurance and financial services	1.10487	96.75	0.2	2.0	0.002
Miscellaneous goods and services	3.72905	101.64	-0.3	0.8	-0.010

(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.

(*) According to the linked series of the index

CPI
March 2024
Base year 2023=100

General CPI

102.70

**CPI 12-month
Variation***

3.7%



**CPI monthly
variation**

0.4%



**CPI without volatile
products**

Monthly variation

0.6%



**CPI except food and
energy**

Monthly variation

0.5%



Energy

Monthly variation

2.5%



Food

Monthly variation

-0.9%



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Divisions

Division 10: Education



Monthly increases were observed in all four classes of education. The most important increases were in post-secondary education (4.8%), which had an impact of 0.091 pp, and early childhood and primary education (5.5%), which contributed 0.080 pp. Of the ten products of the division, nine increased in prices, notably university education (5.7%), which had an impact of 0.076 pp, and the first phase of primary education (6.7%), which had an impact of 0.032 pp. The remaining products with positive influence on the CPI had a combined impact of 0.120 pp.

Division 4: Housing and basic services



Monthly increases were observed in three of the ten classes of housing and basic services. The most important increases were in gas (4.8%), which contributed 0.103 pp, and rentals (0.6%), which had an impact of 0.047 pp. Of the fifteen products of the division, seven increased in prices, notably liquefied gas (6.0%), which had an impact of 0.089 pp, and rentals (0.6%), which had an impact of 0.047 pp. The remaining products with positive influence had a combined impact of 0.017 pp.

Division 1: Food and non-alcoholic beverages



The division of food and non-alcoholic beverages decreased in twelve of its fifteen classes. The most important decrease was in meat (-0.8%), which had an impact of -0.039 pp. Of the eighty-one products of the division, fifty-two decreased in prices, notably cured meat (-3.4%), which had an impact of -0.036 pp, and bread (-1.5%), which had an impact of -0.033 pp. The remaining products with negative influence on the CPI had a combined impact of -0.311 pp.

Products

Gasoline

In March, the monthly variation in the price of gasoline was 3.0%, which had an impact of 0.102 pp on the general CPI. The cumulative variation was 1.8%.

Liquefied gas

The monthly variation in the price of liquefied gas was 6.0%, which had an impact of 0.089 pp, and the cumulative variation was 10.3%.

University education

The monthly variation in the price of this product was 5.7%, which had an impact of 0.076 pp, and the cumulative variation was 5.7%.

Rentals

The monthly variation in the price of rentals was 0.6%, which had an impact of 0.047 pp, and the cumulative variation was 2.7%.

Domestic air transport

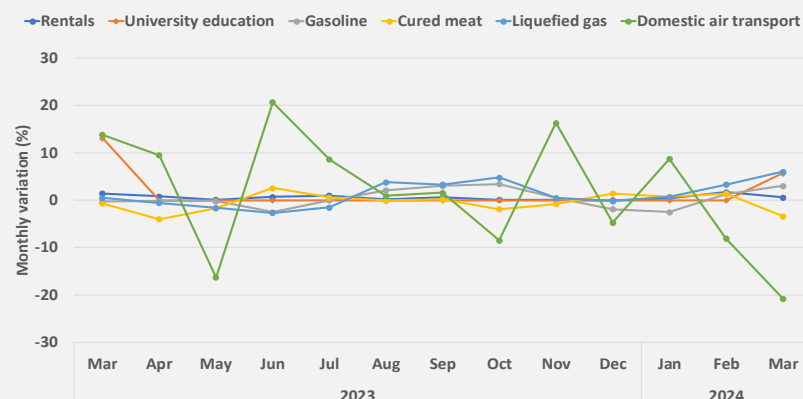
The monthly variation in the price of this product was -20.8%, which had an impact of -0.044 pp, and the cumulative variation was -20.8%.

Cured meat

The monthly variation in the price of cured meat was -3.4%, which had an impact of -0.036 pp, and the cumulative variation was -1.4%.

Development of product prices*

Monthly variations (March 2023 – March 2024)



The CPI is used for the following purposes:

- Official measurement of information 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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(*) According to the linked series of each product