

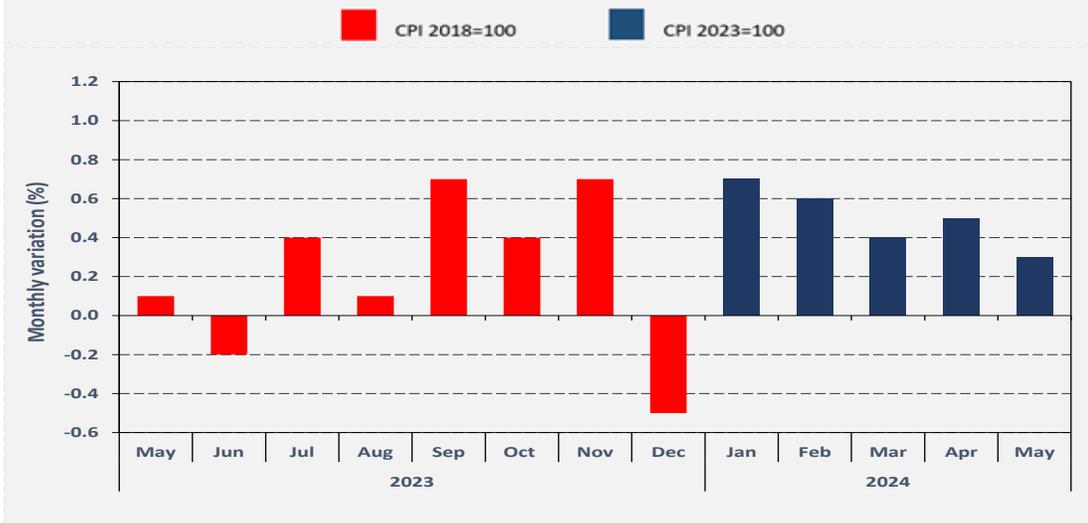
Note: This document is a translation of the original CPI bulletin in Spanish, which is the official version.

- In May, the monthly variation of the CPI was 0.3%.
- Notable variations include the increase in transport and in clothing and footwear and the decrease in housing and basic services.

In May 2024, the monthly variation of the Consumer Price Index (CPI) was 0.3%, the cumulative variation was 2.4%, and the twelve-month variation (according to the linked series of the index) was 4.1%.

Development of the CPI

Monthly variations (May 2023 – May 2024)



In May, twelve of the thirteen divisions of the CPI basket had positive impacts on the monthly variation of the index and one division had a negative impact. Among the divisions with increases in prices, the most notable were transport (0.6%), which had an impact of 0.076 percentage points (pp), and clothing and footwear (1.9%), which had an impact of 0.051 pp. The remaining divisions with positive influence on the variation of the CPI had a combined impact of 0.192 pp. The division with monthly decreases in prices was housing and basic services (-0.3%), which had an impact of 0.056 pp.

Variations and impacts by division

Base year 2023=100, May 2024

Division	Weight	Index	Variation ¹		Impact (pp) ¹
			Monthly ²	Cumulative ³	Monthly ⁴
Food and non-alcoholic beverages	22.15348	103.35	0.1	1.0	0.017
Alcoholic beverages and tobacco	3.68125	103.54	0.1	2.8	0.003
Clothing and footwear	2.90040	97.62	1.9	0.7	0.051
Housing and basic services	16.76332	105.46	-0.3	3.3	-0.056
Household furnishing and maintenance	6.18583	101.38	0.0	2.4	0.002
Health	8.21206	103.29	0.3	3.0	0.022
Transport	13.45108	102.75	0.6	1.8	0.076
Information and communication	6.64634	101.20	0.4	2.9	0.024
Recreation, sports, and culture	4.75354	103.62	1.0	2.5	0.047
Education	4.19831	107.57	0.3	5.8	0.012
Restaurants and accommodation	6.22047	106.50	0.4	3.6	0.025
Insurance and financial services	1.10487	97.06	0.5	2.3	0.005
Miscellaneous goods and services	3.72905	103.53	1.0	2.6	0.035

(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 May 2024 Base year 2023=100	
General CPI	
103.52	
CPI 12-month Variation*	
4.1%	↑
CPI monthly variation	
0.3%	↑
CPI without volatile products	
Monthly variation	
0.4%	↑
CPI except food and energy	
Monthly variation	
0.3%	↑
Energy	
Monthly variation	
0.4%	↑
Food	
Monthly variation	
0.1%	↑

(*) According to the linked series of the index

Divisions

Division 7: Transport ↑

Monthly increases were observed in six of the eleven classes of transport. The most important increases were in fuels for personal vehicles (1.8%), which had an impact of 0.072 pp, and motorcars (0.3%), which had an impact of 0.011 pp. Of the twenty-five products of the division, eleven increased in prices, notably gasoline (2.3%), which had an impact of 0.082 pp, and international air transport (2.1%), which had an impact of 0.011 pp. The remaining products with positive influence on the CPI had a combined impact of 0.020 pp.

Division 3: Clothing and footwear ↑

Clothing and footwear increased in all four of its classes. The most important increases were in clothing (1.6%), which had an impact of 0.026 pp, and footwear (2.6%), which had an impact of 0.025 pp. Of the twenty-three products of the division, eighteen increased in prices, notably sports footwear for women (4.6%), which had an impact of 0.008 pp, and sports footwear for men (2.5%), which had an impact of 0.006 pp. The remaining products with positive influence on the CPI had a combined impact of 0.037 pp.

Division 4: Housing and basic services ↓

Decreases were observed in four of the ten classes of housing and basic services. The most important decrease was in co-proprietor expenses (-4.0%), which had an impact of -0.057 pp. Of the fifteen products of the division, seven decreased in prices, notably co-proprietor expenses (-4.0%), which had an impact of -0.057 pp, and liquefied gas (-1.5%), which had an impact of -0.023 pp. The remaining products with negative influence on the CPI had a combined impact of -0.018 pp.

Products

Gasoline

In May, the monthly variation in the price of gasoline was 2.3%, which had an impact of 0.082 pp on the general CPI, and the cumulative variation was 7.6%.

Rentals

The monthly variation in the price of rentals was 0.4%, which had an impact of 0.026 pp, and the cumulative variation was 3.7%.

Pet food

The monthly variation in the price of pet food was 2.6%, which had an impact of 0.026 pp, and the cumulative variation was 3.0%.

Food purchases in restaurants, cafes, and the like

The monthly variation in the price of this product was 0.5%, which had an impact of 0.026 pp, and the cumulative variation was 3.8%.

Co-proprietor expenses

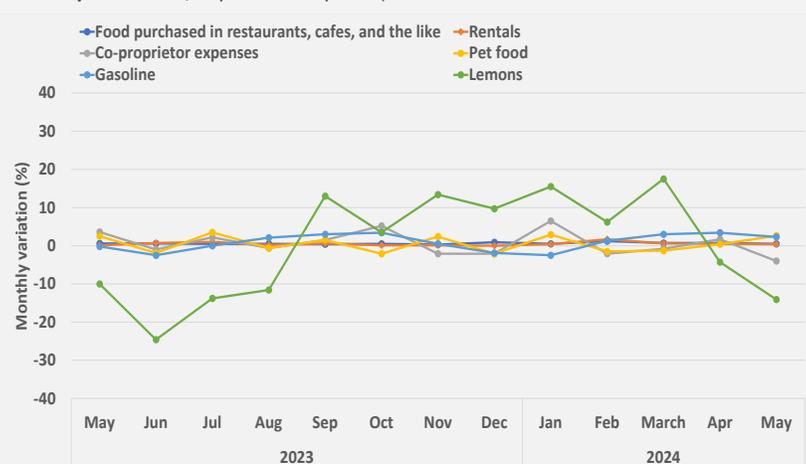
The monthly variation in the price of this product was -4.0%, which had an impact of -0.057 pp, and the cumulative variation was 0.9%.

Lemons

The monthly variation in the price of lemons was -14.1%, which had an impact of -0.029 pp, and the cumulative variation was 18.5%.

Development of product prices*

Monthly variations (May 2023 – May 2024)



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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(*) According to the linked series of each product