

Media Release

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Increase of 0.3% in the Consumer Price Index (CPI), December 2022

- The CPI increased 0.3% in December 2022 compared to November 2022. It was 108.0 points compared to 107.7 points in the previous month (base: average 2020 = 100.0 points). The CPI excluding vegetables and fruit increased 0.3% and was 108.2 points. The CPI excluding housing and the CPI excluding energy increased 0.1% and were 107.4 and 107.5 points respectively.
- Prices of the following groups increased in particular: transport 1.1%, housing, personal and cosmetic and medical services 0.6%, each and materials and products for household maintenance 0.2%.
- Prices of the following groups decreased in particular: fresh vegetables and fruit 2.8%, culture and entertainment 1.4%, clothing and footwear 1.0% and furniture and household equipment 0.7%.
- Since the start of the year the CPI increased 5.3%. The CPI excluding fruit and vegetables also increased 5.3%, the CPI excluding energy increased 5.0% and the CPI excluding housing increased 4.9%.
- In December 2022 the seasonally adjusted CPI increased 0.4%. The seasonally adjusted CPI excluding housing and the seasonally adjusted CPI excluding vegetables, fruit and housing increased 0.3%, each.
- Based on the trend data for the period September 2022 – December 2022, the annual pace of increase in the CPI was 4.3%, the annual pace of increase in the CPI excluding housing and annual pace of increase CPI excluding vegetables, fruit and housing was 3.1%, each.

Please note: This Press Release is for Publication

After 18:30 P.M. on Sunday, January 15, 2023

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Diagram 1 – Monthly Percentage Change in CPI during the Past 12 Months

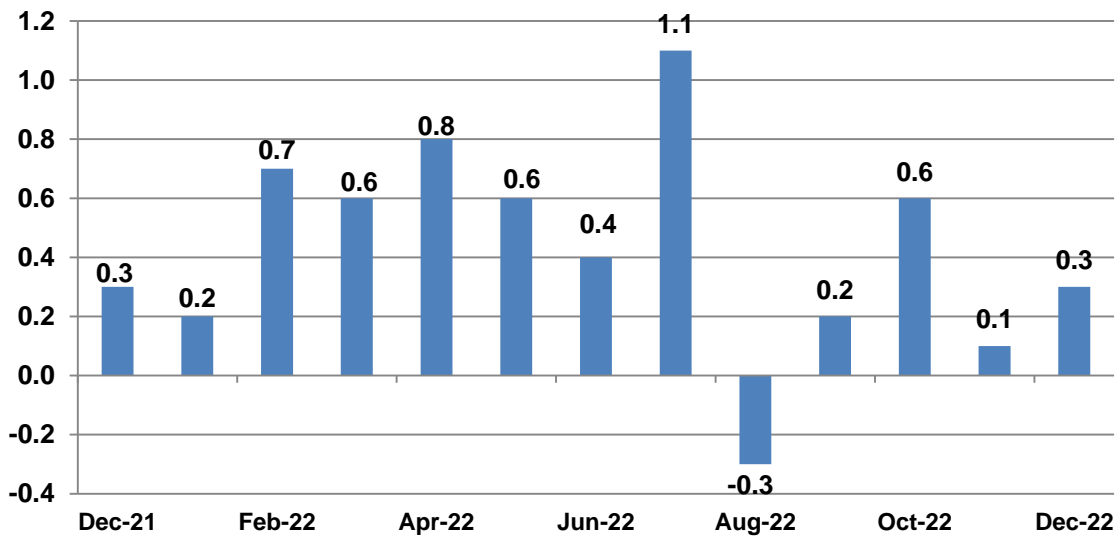


Diagram 2 – CPI 12-Month Inflation Rate for the Past 10 Years Product and Service



Groups that Particularly Influenced the Index This Month:

Product / Service Group	Percentage Change	Contribution to Index's Percentage Change
vehicle fuel and lubricants	4.7	0.1347
owned dwellings services	0.7	0.1287
vehicle insurance	1.2	0.0296
bathing products and cosmetics	1.4	0.0134
holding celebrations	-0.9	-0.0127
clothing and footwear	-1.0	-0.0241
fresh vegetables and fruit	-2.8	-0.0678
recreation, holidays and trips	-9.2	-0.0710

Major Changes in Primary Consumption Items

Food (excluding vegetables and fruit)

The food price index remained unchanged.

The following increased in particular: butter (3.4%), soup mixes and prepared dishes (3.0%), beef, minced (2.8%), mayonnaise (2.6%), cultured milk, yogurt, and milk desserts (1.9%), prepared vegetable salads (1.5%), ice cream (1.1%), cocoa (1.0%) and cheese (1.0%).

The following decreased in particular: dough and pastry products (frozen) (4.3%), beef, frozen (3.2%), flour (2.2%), candy and miscellaneous sweets (2.2%), tahini (2.1%), cookies and biscuits (2.1%), pastry products (1.7%), canned fish (1.2%), chocolate (1.2%), noodles, spaghetti, etc. (1.1%) and jam, honey and confiture (1.0%).

Vegetables and Fruit

The vegetables and fruit price index decreased 2.3%

The fresh fruit price index decreased 4.8 %, the fresh vegetables price index decreased 1.4 %.

The dried, preserved and frozen fruit price index decreased 0.6% and frozen, pickled, and canned vegetables decreased 0.5%.

Among the fresh vegetables, the following decreased in particular: kohlrabi (9.6%), peppers (8.4%), eggplant (7.5%), squash (7.1%), fennel (5.4%), cabbage (4.3%), sprouts (3.6%), cucumbers (3.4%), radishes (3.1%), broccoli (2.5%), cauliflower (2.0%), lettuce (1.7%), garlic (1.5%), tomatoes (1.0%).

The following increased in particular: artichoke (94.1% compared to May 2022), onions and scallions (4.3%), beets (2.3%) and fresh mushrooms (2.2%).

Among the fresh fruit, the following decreased in particular: bananas (16.7%), grapefruit (7.5%), oranges (6.0%), clementine (5.8%), kiwi (5.3%), pomelos (3.4%), pears (2.7%), apples (1.9%), and avocados (1.5%).

The following increased in particular: pomegranates (8.2%), sugar melons (6.4%) and persimmons (3.3%).

Among the processed vegetables and fruit, the following decreased in particular: other frozen vegetables such peas (1.8%), peanuts (1.6%), walnuts and pistachio nuts (1.3%), preserved and frozen fruit (1.2%) and almonds (1.0%).

The following increased in particular: pickled vegetables (1.0%) and dried fruit (1.0%).

Housing

The housing price index increased 0.6%.

The owned dwellings services index increased 0.7%, the rent index increased 0.4% and other housing expenditures (brokerage, contract, insurance etc.) increased 0.5%.

Owned Dwellings Services

The owned dwellings services index showed an increase 0.7% in December 2022 compared to November 2022. This increase reflects the changes in rental prices set in contracts signed in November 2022 – December 2022, compared to contracts signed in October 2022 – November 2022.

For tenants who renewed a contract, there was an increase of about 4.4 percent.

For new tenants (apartments in the sample that had a tenant turnover), there was an increase of about 8.2 percent in the rent.

Dwelling Maintenance

The dwelling maintenance index increased 0.2%.

The following increased in particular: electricity repairs services (3.5%), other laundry products (2.0%), plumbing services (1.8%) and liquid and powdered laundry detergent (1.5%).

The following decreased in particular: kerosene and diesel oil for heating (7.4%) and dishwashing products (1.2%).

Furniture and Household Equipment

The furniture and household equipment price index decreased 0.7%

The following decreased in particular: bedding and towels (6.5%), cooking and baking utensils (3.8%), outdoor furniture (1.6%), home decorations (1.4%), and sofas, armchairs, beds, and mattresses (1.1%).

The following increased in particular: tables (1.1%).

Clothing and Footwear

The clothing and footwear index decreased 1.0%; the seasonally adjusted index decreased 2.0%.

The clothing index decreased 0.6% and the footwear index decreased 2.4%.

Note that in December, the price indexes of winter clothing and footwear are obtained by comparing December 2022 prices to December 2021 prices. In addition, price indexes of year-round clothing are obtained by comparing December 2022 prices to May 2022 prices.

Nonetheless, the percentages of change of all groups and items are in comparison to November 2022.

Among clothing item, the following decreased in particular: sports and exercise clothes (3.8%), children's and babies' socks (2.4%), women's outerwear (1.6%), and children's outerwear (1.3%).

Among clothing item, the following increased in particular: women's underwear and sleepwear (2.9%), sewing and tailoring (2.2%), miscellaneous clothing (1.8%), men's socks (1.3%) and women's hosiery (1.2%).

Among footwear item, the following decreased in particular: women's footwear (2.7%), men's footwear (2.6%) and children's footwear (1.3%).

Health

The health index increased 0.5%.

The following increased in particular: sunglasses (1.4%), oral hygiene products (1.2%) and lenses and frames for prescription glasses (1.1%).

Education, Culture and Entertainment

The education, culture and entertainment price index decreased 0.6%.

The culture and entertainment index decreased 1.4% and in contrast the education services index increased 0.1%

The following decreased in particular: recreation, holidays and trips (9.2%), reading and nonfiction books (2.9%) and tickets or subscription to sporting event (2.2%).

The following increased in particular: cinema tickets (2.9%), pets and associated products (2.5%), musical instruments (1.7%), daily newspaper (1.3%), toys, general (1.2%) and assembly and enrichment and recreation courses (1.0%).

Transport and Communication

The transport and communication index increased 1.0 %.

The transport index increased 1.1% and the communication index remained unchanged.

The following increased in particular: car rental for domestic travel (7.0%), vehicle fuel and lubricants (4.7%), vehicle accessories and washing vehicle (2.2%), hauling services (1.5%) and vehicle insurance (1.2%).

Miscellaneous

The miscellaneous index increased 0.3%.

The following increased in particular: hair products and accessories (4.9%) and make-up and cosmetics (2.0%).

The following decreased in particular: hair dryers and blow dryers (1.0%).

The price indices will be published at the following times during the next 12 months:

Index for Month	To be published on date	Time
January 2023	Wednesday, February 15, 2023	18:30
February 2023	Wednesday, March 15, 2023	18:30
March 2023	Friday, April 14, 2023	18:30
April 2023	Monday, May 15, 2023	14:00
May 2023	Thursday, June 15, 2023	18:30
June 2023	Friday, July 14, 2023	18:30
July 2023	Tuesday, August 15, 2023	14:00
August 2023	Friday, September 15, 2023	18:30
September 2023	Sunday, October 15, 2023	14:00
October 2023	Wednesday, November 15, 2023	18:30
November 2023	Friday, December 15, 2023	18:30
December 2023 and Annual Summary of 2023	Monday, January 15, 2024	18:30

**Consumer Price Index
Annual Summary of 2022**

The Consumer Price Index (CPI) increased by 5.3% in 2022 (December 2022 compared with December 2021), following a increase of 2.8% in 2021 (December 2021 compared with December 2020).

Note that over the past five years (December 2022 compared with December 2017), there was a cumulative increase of 9.0 % in the CPI.

CPI by Main Consumption Groups

The following table summarizes the percentage changes in the CPIs of the main groups for 2022 compared with 2021, and for 2021 compared with 2020:

Table A: CPI by Main Groups

CPI and Main Consumption Groups	2022 % change (Dec. 2022 compared with Dec. 2021)	2022 Contribution to rate of change in CPI	2021 % change (Dec. 2021 compared with Dec. 2020)	2021 Contribution to rate of change in CPI
General Index	5.3	5.3	2.8	2.8
The index, excl. vegetables and fruit	5.3	-	3.0	-
The index, excl. housing	4.9	-	2.5	-
The index, excl. vegetables, fruit and housing	4.9	-	2.8	-
The index, excl. energy	5.0	-	2.6	-
Food	4.9	0.65	3.5	0.525
Vegetables and fruit	3.1	0.1	-2.0	-0.075
Housing	6.3	1.6	3.4	0.85
Dwellings maintenance	5.7	0.6	2.7	0.25
Furniture and household equipment	0.1	0.05	8.3	0.3
Clothing and footwear	-4.6	-0.1	-7.3	-0.2
Health	3.6	0.25	1.5	0.1
Education, culture, and entertainment	3.3	0.35	3.2	0.35
Transport and communication	9.2	1.7	3.3	0.6
Miscellaneous	2.5	0.1	1.7	0.1

As can be seen in Table A, prices increased compared to 2021 nine of the main consumption items: Food; Vegetables and fruit; Housing; Dwellings maintenance; Furniture and household equipment; Health; Education, culture, and entertainment; Transport and communication and Miscellaneous. Prices decreased compared to 2021 in item: Clothing and footwear.

The Food item increased by 3.5% in 2021 and increased this year by 4.9%. The Housing item increased by 3.4% in 2021 increased by 6.3% this year. The Dwellings maintenance item, which increased in 2021 by 2.7%, increased by 5.7% this year. The Health item, which increased in 2021 by 1.5%, increased by 3.6% this year. The Education, culture, and entertainment item, which increased in 2021 by 3.2%, increased by 3.3% this year. The Transport and communication item, which increased in 2021 by 3.3%, increased by 9.2% this year. The Miscellaneous item, which increased in 2021 by 1.7%, increased by 2.5% this year. The Furniture and household equipment item, which increased in 2021 by 8.3%, increased by 0.1% this year. The Vegetables and fruit item, which decreased in 2021 by 2.0%, increased by 3.1% this year. The Clothing and footwear item, which decreased in 2021 by 7.3%, decreased by 4.6% this year.

The following table shows some product and service groups that had a substantial influence on the 2022 CPI:

Table B: Selected Products and Services (Dec. 2022 compared with Dec. 2021)

<i>Product / Service</i>	<i>Annual % change</i>	<i>Contribution to rate of change in the index</i>
Owned dwellings services	6.3	1.0978
Expenditures for travel abroad and domestic flights	19.3	0.6502
Cars	7.2	0.3888
Vehicle insurance	17.6	0.3819
Rent	4.6	0.2896
Electricity	12.4	0.2615
Vehicle fuel and lubricants	7.9	0.2322
Meals at restaurants and coffee shops	6.1	0.1695
Health insurance services in health funds and insurance companies	6.4	0.1432
Soft drinks	19.9	0.1179
Cigarettes and tobacco	3.4	0.0887
Jewellery and watches	-2.3	-0.0079
Footwear for women	-8.6	-0.0224
Telephone and Internet services and communications products	-3.7	-0.0608
Clothing	-3.6	-0.0743

CPI by Quintile “Baskets”

In 2022, the CPI for the top quintile increased by 5.7%, and the CPI for the bottom quintile increased by 4.6%.

Diagram 1 shows the progress of the indices by quintile baskets during 2022, as well as the annual percentage change.

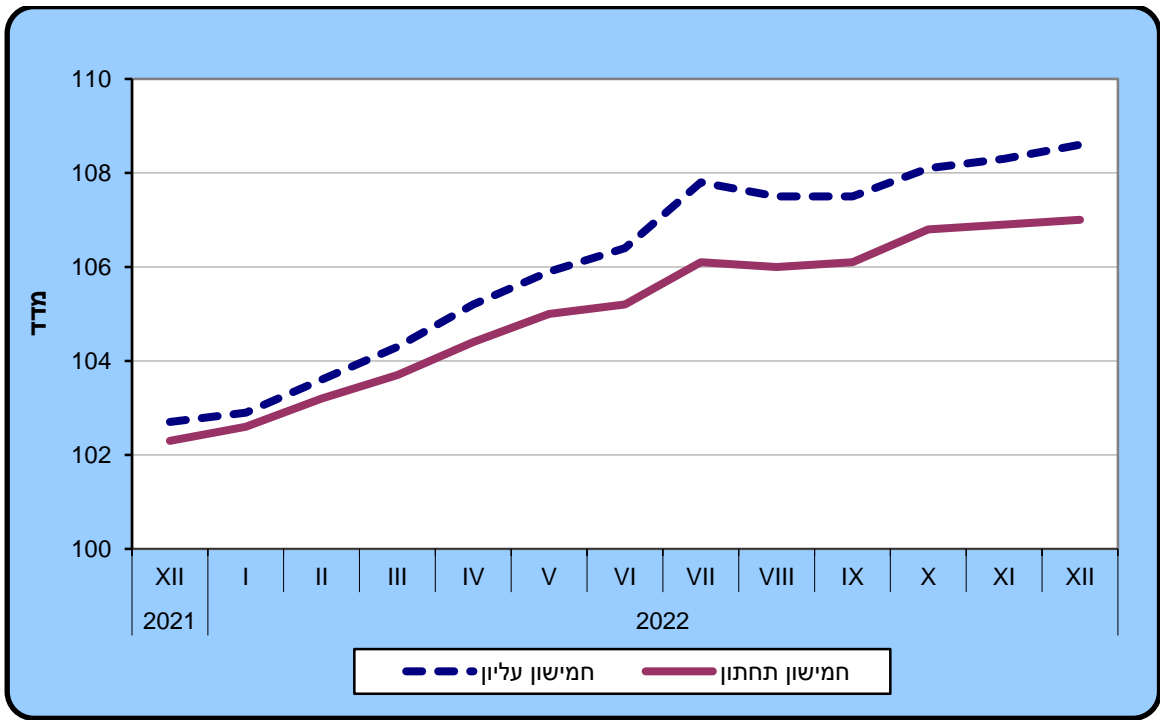
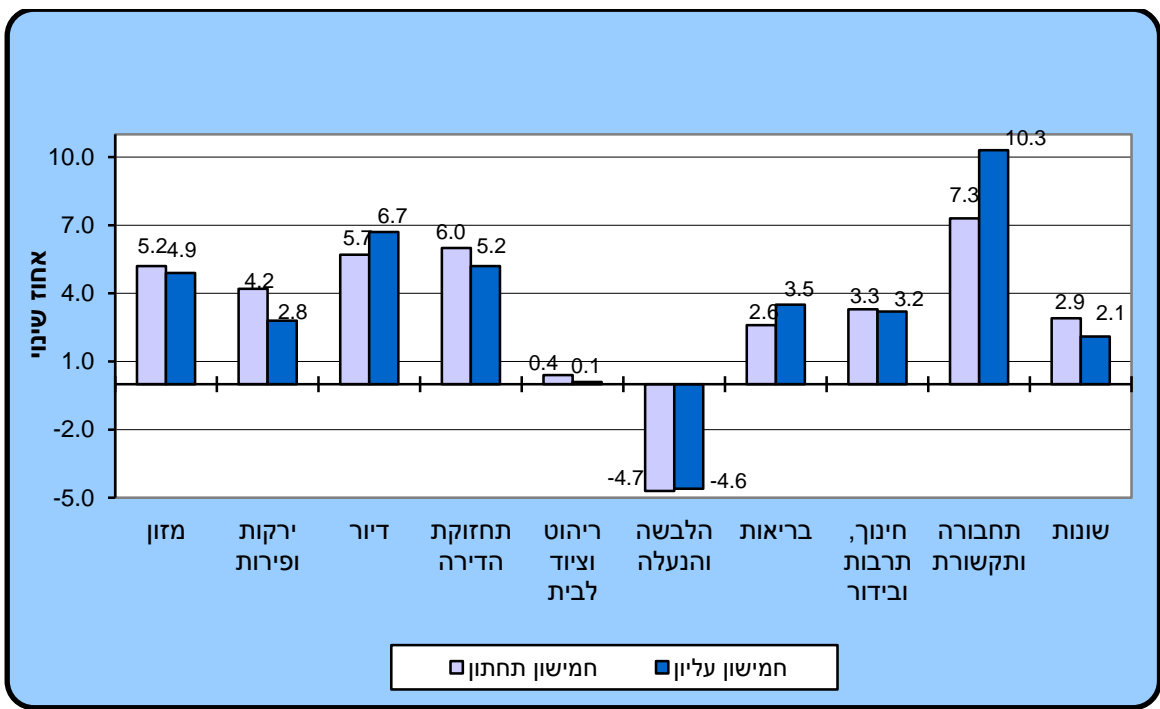


Diagram 2 shows the annual changes in the main consumption groups for the top and bottom quintile “baskets”.



CPI by Economic Branches

The changes in prices of the various components of the CPI can also be studied by sorting the products and services by economic branches.

Diagram 3 shows the progress of prices in 2022, distributed over the economic branches, and Table C additionally shows the contribution of each branch to the general index.

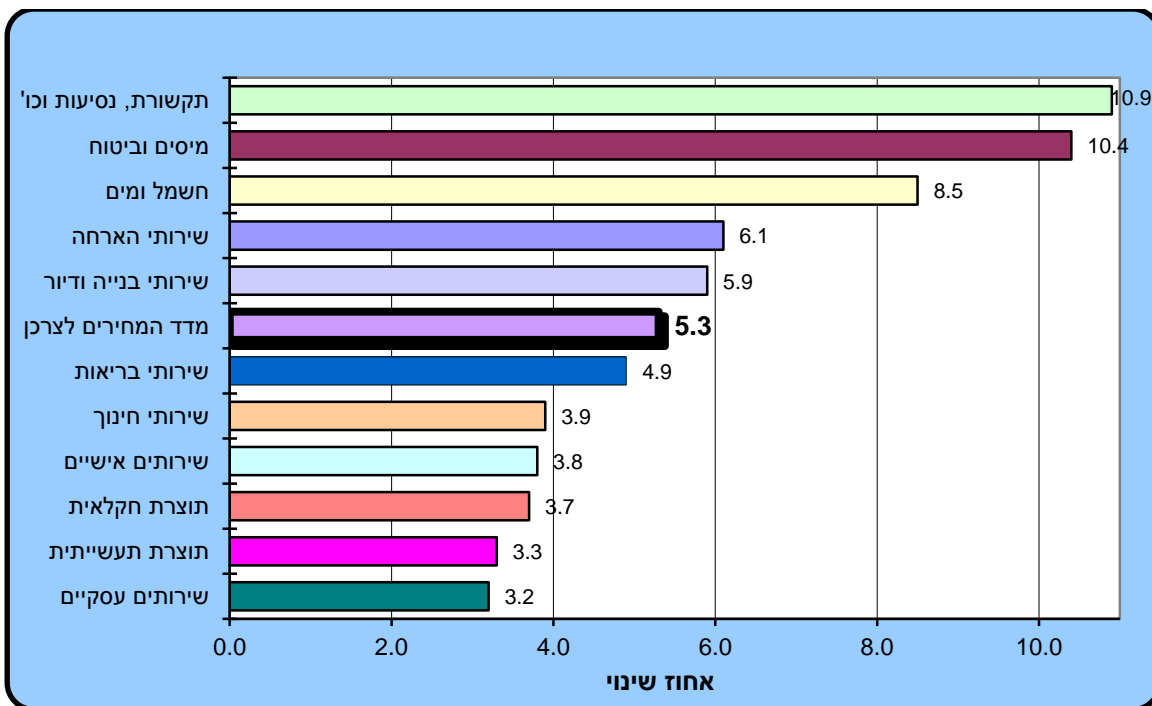


Table C: CPI by Pyramid of Economic Branches, Contribution, and Annual Percentage Change

CPI and Main Consumption Groups by Pyramid of Economic Branches	2022 % change (Dec. 2022 compared with Dec. 2020)	2202 Contribution to rate of change in CPI
General Index	5.3	5.3
The index, excl. agricultural produce	5.3	-
Agricultural produce	3.7	0.1
Manufacturing products	3.3	1.175
Building and housing services	5.9	1.550
Electricity and water	8.5	0.025
Communication, transport, etc.	10.9	0.7
Taxes and insurance	10.4	0.7
Educational services	3.9	0.2
Health services	4.9	0.2
Personal services	3.8	0.2
Tourist accommodation services	6.1	0.2
Business services	3.2	0.025

The table shows that in nine branches, there were price increases compared with 2021

Breakdown of Developments in Prices in 2022

Table D below shows that about 87% of the products and services in the basket (in terms of weight) increased in price in 2022. About 12% of the products and services in the basket decreased in price by up to 10%.

Table D: Product and Service Groups in the CPI by Main Groups and Percentage Change Groups for 2021 (Dec. 2021 Compared With December 2020)

**Table D: Product and Service Groups in the CPI by Main Groups and Percentage Change Groups for 2022
(Dec. 2022 Compared With December 2021)**

Item	Very high price increases over 10 percent	High price increases 5-10 percent	Moderate price increases up to 5 percent	Price decreases up to 10 percent
Total	80.39	428.9	366.95	123.76
Food, excluding vegetables and fruit	Soft drinks Products at kiosks and convenience stores	Bread Flour Chicken and parts thereof Oils, etc Butter Eggs Meals at restaurants and coffee shops	Biscuits, cakes, cookies, etc. Dough and pastry products (frozen) Cereals and cereal products Beef, all kinds Other meat (mutton, pork, etc.) Canned meat, sausage and hot dogs Fish Canned and processed fish Margarine Milk Cultured milk, yogurt, and milk desserts Cream Cheese Ice cream Sugar and substitutes Jam, honey and confiture Alcoholic beverages Spices, baking products and baby food Tea Cocoa Meals at work	Sweets and chocolate Coffee Prepared vegetable salads
Vegetables and fruit		Fresh vegetables	Frozen, pickled, and canned vegetables Dried, canned and frozen fruit	Fresh fruits

Housing	Other housing expenditures (brokerage, contract, insurance etc.)	Owned dwellings services	Rent	
Dwellings maintenance	Electricity	Painting, whitewashing, etc.	Gas	Water and sewage services for domestic consumption
	Kerosene and diesel oil for heating		Repairs, renovations, and other maintenance expenses for private dwellings	
			Laundry detergent, cleaning materials, and pesticides	
			Other household articles	
			Municipal taxes	
			Domestic help	
Furniture and household equipment		Insurance and repair of electrical equipment	Closets, buffets, shelves, dressers, etc.	Sofas, armchairs, beds, and mattresses
			Furniture and equipment for babies	Dining room tables and chairs
			Heavy electrical appliances	Outdoor furniture
			Electrical equipment for heating and cooling the dwelling	Other electrical equipment for kitchen and household
			Miscellaneous cleaning and maintenance utensils	Eating utensils
			Home decorations	Cooking and baking utensils
				Bedding and towels
Clothing and footwear				Clothing
				Footwear
Health		Health insurance services in health funds and insurance companies	Private medical services	Medicines and miscellaneous medical appliances
			Dental services	Glasses and associated optical products

Education, culture and entertainment		<p>Pre-primary education</p> <p>Daily newspapers, weeklies, and monthlies</p> <p>Religious articles</p> <p>Holding celebrations</p>	<p>Primary education</p> <p>Secondary education</p> <p>Academic higher education</p> <p>Vocational training, enrichment and recreation courses, post-secondary education, and summer camps</p> <p>Textbooks and school supplies</p> <p>Fiction and nonfiction books</p> <p>Performances and concerts, sporting events, cinema, etc.</p> <p>Hobbies</p> <p>Recreation, holidays and trips</p> <p>Toys for kids and teenagers</p>	Home entertainment equipment, multi-channel television, etc.
Transport and communication	Expenditures for travel abroad and domestic flights	<p>Private vehicles and maintenance</p> <p>Driving lessons, car rentals etc.</p>	<p>Public transport</p> <p>Postal services</p>	Telephone and Internet services and communications products
Miscellaneous			<p>Cigarettes and tobacco</p> <p>Hairdressing, cosmetology, and spa treatments</p> <p>Legal and other services</p> <p>Baby products and accessories</p> <p>Bathing products and cosmetics</p>	<p>Jewellery</p> <p>Wristwatches and watch repair</p> <p>Bags, school bags, etc.</p>