



#### **CONSUMER PRICE INDEX: August 2025, annual inflation 2.9%**

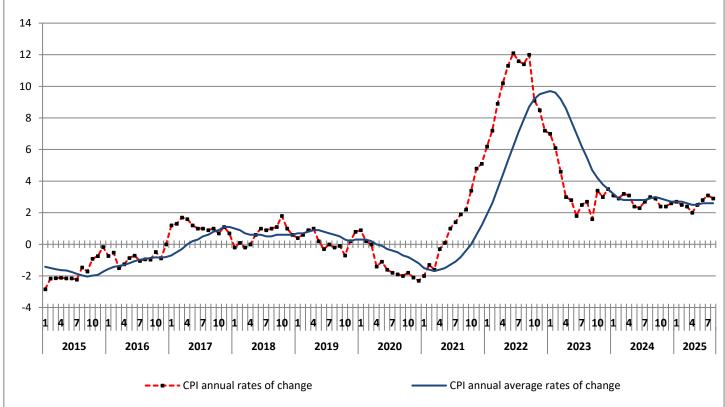
The evolution of the Consumer Price Index (CPI) of August 2025 (reference year 2020=100.0) is depicted as follows:

The CPI in August 2025 compared with August 2024 increased by 2.9%. In August 2024, the annual rate of change of the CPI was 3.0% (Table 2).

The CPI in August 2025 compared with July 2025, increased by 0.1%. In August 2024, the monthly rate of change of the CPI was 0.3% (Table 1).

The average CPI for the twelve - month period from September 2024 to August 2025, compared with the corresponding index for the period September 2023 to August 2024 increased by 2.6%. The annual rate of change of the average CPI between the twelve - month period September 2023 to August 2024 in comparison to the period September 2022 to August 2023 was 2.9% (Table 3).

Graph 1. Annual and annual average rates of change (%) of CPI 14 12



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#### Analysis of changes of the CPI: August 2025

#### I. Monthly rates of change: August 2025 compared with July 2025 (Tables 1, 4)

The 0.1% increase of the Overall CPI in August 2025, compared with the corresponding index in July 2025 is, mainly, due to the changes in the groups of goods and services as follows:

#### 1. An increase of:

- 0.1% in the group <u>Housing</u>, due to the increase, mainly, in the prices of: *rentals for dwellings, electricity*. This increase was partly offset by the decrease, mainly, in the prices of *natural gas*.
- 0.3% in the group <u>Household equipment</u>, due to the increase, mainly, in the prices of *non-durable household articles*. This increase was partly offset by the decrease, due to the period of summer sales.
- 1.9% in the group <u>Transport</u>, due to the increase, mainly, in the prices of: *new motorcars, other services for motorcars-motorcycles, tickets for passenger transport by air.*
- 0.3% in the group <u>Recreation and culture</u>, due to the increase, mainly, in the prices of *major durables for recreation and culture*.
- 0.1% in the group <u>Hotel-Cafés-Restaurants</u>, due to the increase, mainly, in the prices of: *restaurants-confectioneries-cafes-buffets*. This increase was partly offset by the decrease, mainly, in the prices of *hotels-motels-inns*.
- 0.7% in the group <u>Miscellaneous goods and services</u>, due to the increase, mainly, in the prices of *other appliances and articles* for personal care.

#### 2. A decrease of:

- 0.4% in the group <u>Food and non-alcoholic beverages</u>, due to the decrease, mainly, in the prices of: *other bakery products, olive oil, fresh fruit, fresh vegetables, potatoes*. This decrease was partly offset by the increase, mainly, in the prices of: *pizza and quiche, meat, milk-cheese and eggs*.
- 0.9% in the group <u>Alcoholic beverages and tobacco</u>, due to the decrease, mainly, in the prices of *alcoholic beverages (not served)*.
- 5.3% in the group <u>Clothing and footwear</u>, due to the period of summer sales.

#### II. Annual rates of change: August 2025 compared with August 2024 (Tables 2, 5)

The 2.9% increase of the Overall CPI in August 2025, compared with the corresponding index in August 2024 is, mainly, due to the changes in the groups of goods and services as follows:

#### 1. An increase of:

- 2.2% in the group <u>Food and non-alcoholic beverages</u>, due to the increase, mainly, in the prices of: *bread, other bakery products, pizza and quiche, meat, fresh fish, milk-cheese and eggs, fruit, frozen vegetables, chocolates-chocolate products, confectionery products, coffee.* This increase was partly offset by the decrease, mainly, in the prices of: *pasta products and couscous, olive oil, fresh vegetables, potatoes, sauces-condiments.*
- 1.2% in the group <u>Alcoholic beverages and tobacco</u>, due to the increase, mainly, in the prices of: *alcoholic beverages (not served)*, *cigarettes*.
- 7.7% in the group <u>Clothing and footwear</u>, due to the increase in the prices of clothing and footwear.
- 3.7% in the group <u>Housing</u>, due to the increase, mainly, in the prices of: *rentals for dwellings, services for the repair and maintenance of the dwelling, miscellaneous services relating to the dwelling, electricity.* This increase was partly offset by the decrease, mainly, in the prices of: *natural gas, heating oil, solid fuels*.
- 0.6% in the group Household equipment, due to the increase, mainly, in the prices of domestic services.
- 0.6% in the group <u>Health</u>, due to the increase, mainly, in the prices of: *medical products, medical-dental and paramedical services, hospital care.* This increase was partly offset by the decrease, mainly, in the prices of *pharmaceutical products*.
- 1.6% in the group <u>Transport</u>, due to the increase, mainly, in the prices of: new motorcars, spare parts and accessories for motorcars, maintenance and repair of motorcars-motorcycles, other services for motorcars motorcycles, tickets for passenger transport by air. This decrease was partly offset by the increase, mainly, in the prices of: second hand motorcars, fuels and lubricants.
- 1.7% in the group <u>Communication</u>, due to the increase, mainly, in the prices of *telephone services*. This increase was partly offset by the decrease, mainly, in the prices of *mobile telephone equipment*.
- 1.2% in the group Recreation and culture, due to the increase, mainly, in the prices of: *small recreational items-flowers-pets, recreational services, package holidays.* This increase was partly offset by the decrease, mainly, in the prices of *audiovisual and information processing equipment.*
- 2.6% in the group <u>Education</u>, due to the increase, mainly, in the prices of: *fees of pre-primary and primary education, fees of secondary education.*
- 6.2% in the group <u>Hotel-Cafés-Restaurants</u>, due to the increase, mainly, in the prices of *restaurants-confectioneries-cafes-buffets*.
- 0.2% in the group <u>Miscellaneous goods and services</u>, due to the increase, mainly, in the prices of: *hairdressing salons and personal grooming establishments, social protection services, private insurance connected with health*. This increase was partly offset by the decrease, mainly, in the prices of: *other appliances and articles for personal care, motor vehicle insurance*.

Table 1. Monthly rates of change of CPI (Reference year: 2020=100.0)

	Main groups	Weights	2025	2025	Rate of change	2024	2024	Rate of change
	of goods and services	2025 (‰)	August	July	%	August	July	%
1.	Food & non-alcoholic beverages	209.28	133.93	134.50	-0.4	131.09	130.78	0.2
2.	Alcoholic beverages and tobacco	34.20	106.96	107.93	-0.9	105.68	105.99	-0.3
3.	Clothing and footwear	48.18	99.42	104.95	-5.3	92.29	96.78	-4.6
4.	Housing	138.63	129.01	128.90	0.1	124.35	120.91	2.8
5.	Household equipment	43.38	113.44	113.13	0.3	112.73	113.11	-0.3
6.	Health	77.51	111.95	111.87	0.1	111.24	109.71	1.4
7.	Transport	145.29	127.37	124.96	1.9	125.33	126.35	-0.8
8.	Communication	41.36	94.40	94.51	-0.1	92.84	92.60	0.3
9.	Recreation and culture	40.53	107.51	107.17	0.3	106.18	106.34	-0.1
10.	Education	34.86	109.51	109.51	0.0	106.73	106.73	0.0
11.	Hotels-Cafés-Restaurants	117.76	128.13	128.01	0.1	120.66	120.58	0.1
12.	Miscellaneous goods and services	69.02	107.95	107.23	0.7	107.78	106.64	1.1
	Overall Index	1000.0	121.07	121.00	0.1	117.68	117.38	0.3

Note: The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure when published.

Graph 2. Annual and monthly rates of change (%) of CPI

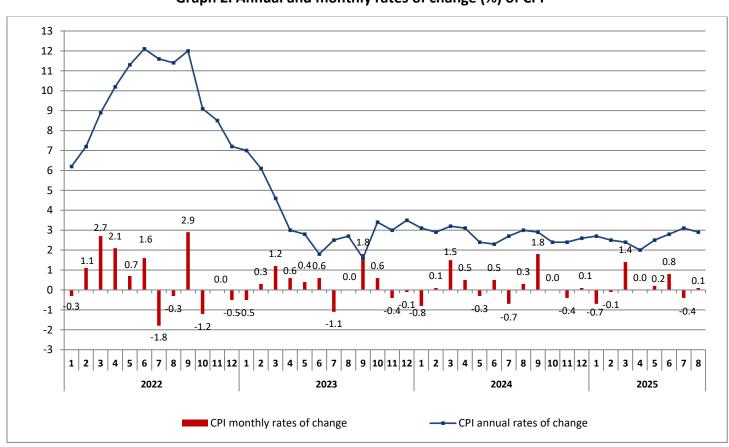


Table 2. Inflation – Annual rates of change of CPI

(Reference year: 2020=100.0)

#### I: August 2025/2024

	Main groups of goods and somions	Aug	August		Impact
	Main groups of goods and services	2025	2024	change (%)	
1.	Food and non-alcoholic beverages	133.93	131.09	2.2	0.4610
2.	Alcoholic beverages and tobacco	106.96	105.68	1.2	0.0416
3.	Clothing and footwear	99.42	92.29	7.7	0.5319
4.	Housing	129.01	124.35	3.7	0.5190
5.	Household equipment	113.44	112.73	0.6	0.0277
6.	Health	111.95	111.24	0.6	0.0511
7.	Transport	127.37	125.33	1.6	0.2681
8.	Communication	94.40	92.84	1.7	0.0712
9.	Recreation and culture	107.51	106.18	1.2	0.0512
10.	Education	109.51	106.73	2.6	0.1128
11.	Hotels-Cafés-Restaurants	128.13	120.66	6.2	0.7335
12.	Miscellaneous goods and services	107.95	107.78	0.2	0.0114
	Overall Index	121.07	117.68	2.9	

#### II: August 2024/2023

	August Rai				_
	Main groups of goods and services		August		Impact
	main groups of goods and services	2024	2023	change (%)	
1.	Food and non-alcoholic beverages	131.09	127.52	2.8	0.6302
2.	Alcoholic beverages and tobacco	105.68	104.94	0.7	0.0311
3.	Clothing and footwear	92.29	86.93	6.2	0.1377
4.	Housing	124.35	117.90	5.5	0.6906
5.	Household equipment	112.73	113.77	-0.9	-0.0409
6.	Health	111.24	107.85	3.1	0.2490
7.	Transport	125.33	123.53	1.5	0.2176
8.	Communication	92.84	92.50	0.4	0.0189
9.	Recreation and culture	106.18	104.69	1.4	0.0585
10.	Education	106.73	103.12	3.5	0.1261
11.	Hotels-Cafés-Restaurants	120.66	113.18	6.6	0.7270
12.	Miscellaneous goods and services	107.78	105.71	1.9	0.1417
	Overall Index	117.68	114.26	3.0	

Note: The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure when published.

Table 3. Comparisons of the overall CPI (Reference year: 2020=100.0)

Year and month	Overall Index	Monthly rates of change %	Annual rates of change Inflation %	Annual average index (moving average)	Annual average rates of change %
<b>2022</b> : 1	104.68	-0.3	6.2	101.74	1.9
2	105.84	1.1	7.2	102.33	2.6
3	108.75	2.7	8.9	103.07	3.5
4	111.08	2.1	10.2	103.92	4.4
5	111.80	0.7	11.3	104.87	5.3
6	113.62	1.6	12.1	105.89	6.2
7	111.54	-1.8	11.6	106.86	7.1
8	111.21	-0.3	11.4	107.81	7.9
9	114.48	2.9	12.0	108.83	8.7
10	113.16	-1.2	9.1	109.61	9.2
11	113.15	0.0	8.5	110.36	9.5
12	112.53	-0.5	7.2	110.99	9.6
Annual average	110.99	-	-	110.99	9.6
<b>2023</b> : 1	111.99	-0.5	7.0	111.60	9.7
2	112.33	0.3	6.1	112.14	9.6
3	113.73	1.2	4.6	112.55	9.2
4	114.45	0.6	3.0	112.83	8.6
5	114.91	0.4	2.8	113.09	7.8
6	115.62	0.6	1.8	113.26	7.0
7	114.30	-1.1	2.5	113.49	6.2
8	114.26	0.0	2.7	113.74	5.5
9	116.34	1.8	1.6	113.90	4.7
10	117.00	0.6	3.4	114.22	4.2
11	116.57	-0.4	3.0	114.50	3.8
12	116.47	-0.1	3.5	114.83	3.5
Annual average	114.83	-	-	114.83	3.5
<b>2024</b> : 1	115.50	-0.8	3.1	115.12	3.2
2	115.61	0.1	2.9	115.40	2.9
3	117.39	1.5	3.2	115.70	2.8
4	117.96	0.5	3.1	116.00	2.8
5	117.66	-0.3	2.4	116.23	2.8
6	118.24	0.5	2.3	116.44	2.8
7	117.38	-0.7	2.7	116.70	2.8
8	117.68	0.3	3.0	116.98	2.9
9	119.76	1.8	2.9	117.27	3.0
10	119.79	0.0	2.4	117.50	2.9
11	119.33	-0.4	2.4	117.73	2.8
12	119.47	0.1	2.6	117.98	2.7
Annual average	117.98	-	-	117.98	2.7
<b>2025</b> : 1	118.66	-0.7	2.7	118.24	2.7
2	118.55	-0.1	2.5	118.49	2.7
3	120.25	1.4	2.4	118.73	2.6
4	120.28	0.0	2.0	118.92	2.5
5	120.57	0.2	2.5	119.16	2.5
6	121.51	0.8	2.8	119.44	2.6
7	121.00	-0.4	3.1	119.74	2.6
8	121.07	0.1	2.9	120.02	2.6

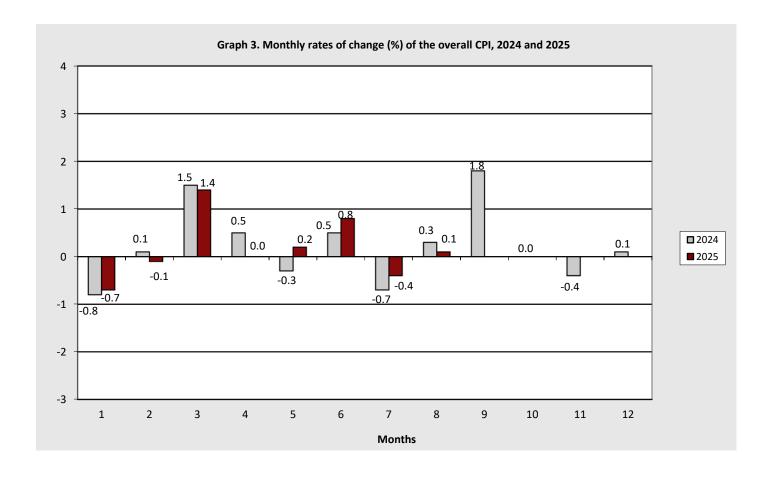
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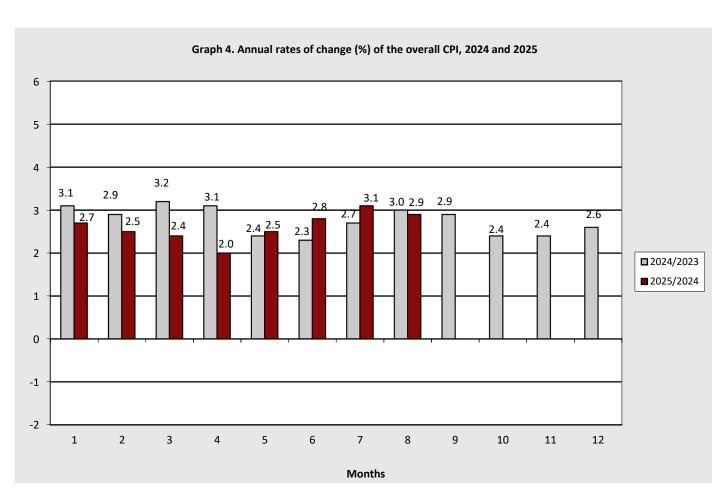
# Table 4. Major price changes from index comparison between August 2025 and July 2025 and their impact on the Overall CPI

Goods and services	Rate of change (%)	Impact
Other bakery products	-2.1	-0.01
Olive oil	-9.5	-0.08
Fresh fruit	-6.1	-0.10
Fresh vegetables	-0.8	-0.01
Potatoes	-2.8	-0.01
Pizza and quiche	4.5	0.01
Meat	1.0	0.05
Milk, cheese and eggs	2.4	0.08
Alcoholic beverages (not served)	-1.9	-0.03
Rentals for dwellings	0.5	0.02
Electricity	0.5	0.02
Natural gas	-5.6	-0.03
Non-durable household articles	1.6	0.03
New motorcars	0.8	0.01
Other services for motorcars - motorcycles	0.7	0.01
Passenger transport by air	11.4	0.25
Major durables for recreation and culture	1.2	0.01
Restaurants-confectioneries-cafes-buffets	0.9	0.10
Hotels-motels-inns	-12.1	-0.09
Other appliances and articles for personal care	1.7	0.05
Summer sales	-	-0.21

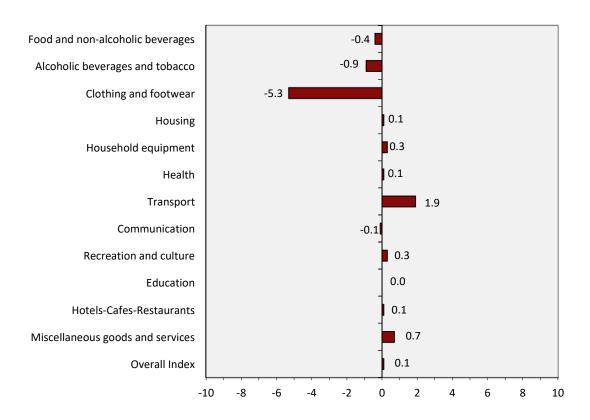
## Table 5. Major price changes from index comparison between August 2025 and August 2024 and their impact on the Overall CPI

Goods and services	Rate of change (%)	Impact
Bread	2.1	0.03
Other bakery products	3.2	0.02
Pizza and quiche	5.1	0.01
Meat	7.5	0.35
Fresh fish	4.9	0.04
Milk-cheese and eggs	2.5	0.09
Fruit	11.6	0.20
Frozen vegetables	4.8	0.02
Chocolates-chocolate products	23.2	0.05
Confectionery products	6.5	0.02
Coffee	18.5	0.09
Pasta products and couscous	-4.2	-0.01
Olive oil	-33.2	-0.38
Fresh vegetables	-4.0	-0.05
Potatoes	-3.2	-0.01
Sauces-condiments	-6.8	-0.01
Alcoholic beverages (not served)	1.0	0.02
Cigarettes	1.7	0.03
Clothing and footwear	7.7	0.53
Rentals for dwellings	10.9	0.40
Services for the repair and maintenance of the dwelling	5.9	0.05
Miscellaneous services relating to the dwelling	2.7	0.07
Electricity	7.7	0.29
Natural gas	-2.0	-0.04
Heating oil	-2.0	-0.22
Solid fuels	-3.1	-0.22
Domestic services	5.2	0.05
Medical products	2.0	0.02
Medical-dental and paramedical services	2.5	0.02
Hospital care	0.5	0.01
Pharmaceutical products	-1.4	-0.04
New motorcars	2.7	0.05
Spare parts and accessories for motorcars	3.9	0.02
Maintenance and repair of motorcars - motorcycles	6.2	0.02
Other services for motorcars - motorcycles	3.7	0.04
Passenger transport by air	18.1	0.42
Second hand motorcars	-4.9	-0.06
Fuels and lubricants	-4.6	-0.26
Telephone services	2.0	0.08
Mobile telephone equipment	-8.3	-0.01
Small recreational items-flowers-pets	1.9	0.02
Recreational services	4.8	0.03
Package holidays	6.4	0.01
Audiovisual and information processing equipment	-3.8	-0.02
Pre-primary and primary education	2.1	0.02
Secondary education	3.1	0.02
Restaurants-confectioneries-cafes-buffets	6.6	0.73
Hairdressing salons and personal grooming establishments	3.3	0.73
Social protection services	6.1	0.04
Private insurance connected with health	7.0	0.05
Other appliances and articles for personal care	-3.2	-0.09
Motor vehicle insurance		-0.09
INIDIDI VEHICIE HISULANCE	-1.0	-0.01

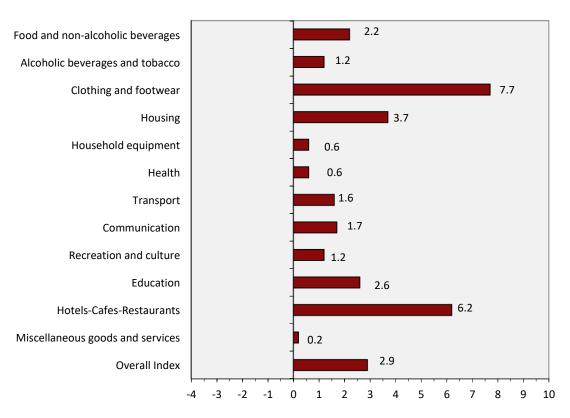


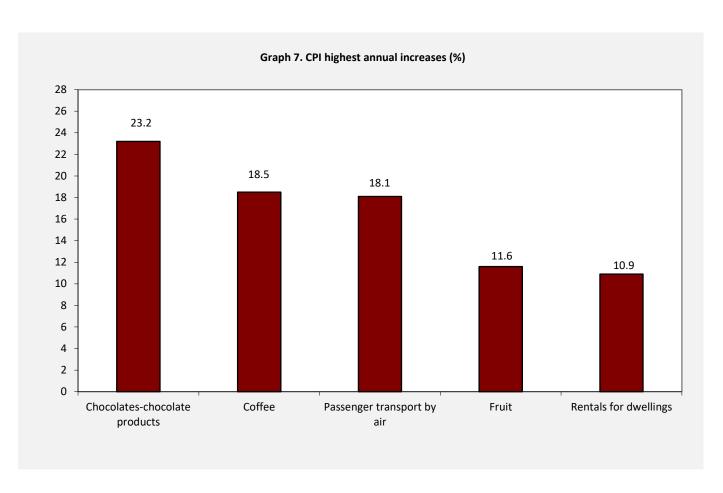


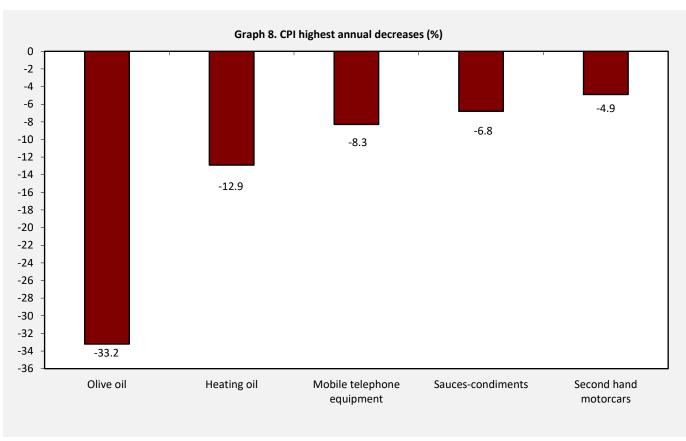
Graph 5. Monthly rates of change (%) of CPI between August 2025 and July 2025



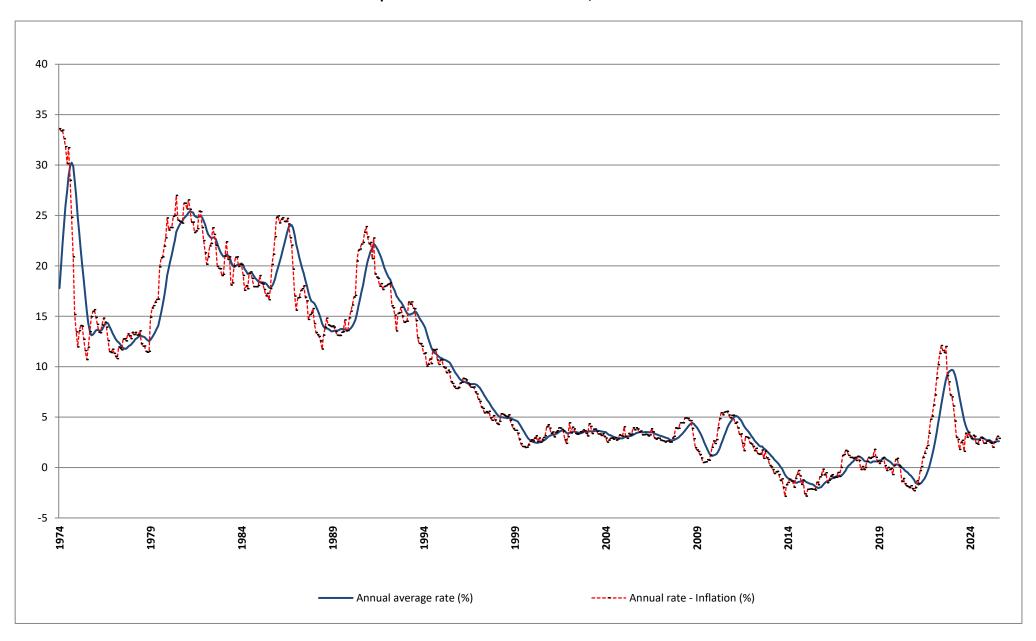
Graph 6. Annual rates of change (%) of CPI between August 2025 and August 2024







Graph 9. Historical evolution of CPI, 1974 – 2025



#### **METHODOLOGICAL NOTES**

Generally The Consumer Price Index (CPI) is compiled by the Hellenic Statistical Authority (ELSTAT) since 1959. Until the year

2000, the CPI referred to the urban areas of the Country, while from 2001 onwards it refers to the whole Country covering urban, semi-urban and rural areas.

Purpose of the index The purpose of the CPI is to measure the general level of prices of goods and services purchased by the average Greek

household.

Legal basis Law 3832/2010.

Reference period Month.

Base December of the previous year.

Reference year 2020=100.0.

Chain linking Index The CPI index follows the chain linking method, introducing new weights annually and having as a base the December

of the previous year. The weights are estimated on the basis of the most recent available data of the Household Budget Survey (HBS), extrapolated to the prices of December. The CPI, adjusted on an annual basis to the most recent consumption expenditure pattern of the private households of the Country, ensures the representativeness of goods

and services, which compose the "basket" of purchases of the average household.

Geographical and The population coverage of (h

the CPI

The CPI refers to the whole Country and covers the resident households of the territory excluding collective households (hospitals, homes for the elderly, boarding houses, prisons, etc.) and non-resident households (tourists) in the Country.

Classification of items The classification of the CPI items (goods and services) is based on the international classification COICOP (Classification

of Individual Consumption by Purpose) as this has been adapted to the needs of the HICPs of the EU Member States

with the COICOP5/HICP classification.

Weights of items The weights of CPI items are updated every year, on the basis of the most recent available data of HBS. The weights

are calculated as the share (%) of the expenditures for each group, subgroup and item (good or service) to the total

household expenditure of the average household.

Price collection Cities The CPI prices are collected in 27 cities with representative markets for the coverage of the 13 Regions of the Country.

The selection criteria of the price collection cities are the size and the particularities of their markets, the possibility of

continuous price collection, the comparability of the index and the cost of price collection.

**Population weights** The calculation of the population weights by regions is based on the population data of the 2021 General Population

Census and the expenditure data of the latest available HBS by regions.

Selection of items The composition of the "household basket" i.e. the selection of goods and services which are included in the calculation

of CPI is updated annually, using the results of the latest available HBS, other market research, etc. The chain linking methodology allows the change of items of the household basket on an annual basis, in order to ensure the

representativeness of the items involved in the calculation of groups and subgroups of CPI.

**Price collection-Outlets** The prices collection outlets are retail stores, enterprises providing services, street markets etc. which are considered

representative of the branches of shops, where the households make their purchases in the 27 selected cities. The methodology allows the renewal of price collection sources, annually, in order to maintain their representativeness in the calculation of CPI. Prices are collected by employees of ELSTAT as well as by external price collectors, hired on a temporary basis. They pay a visit to the selected outlets within a specific time period of a month (monthly prices) or on a specific day of the week (weekly prices). The collected prices correspond to the prices actually faced by the

consumer.

Specification-Substitution of items

All the collected items are defined by the specification, that is the particular characteristics which determine the quality, the trade show and the identity, in general, of good products (such as brand, weight, package etc), in order to avoid any price variations attributable to differences in the specification. Once a specified item (good or service) is no longer available in the market or has ceased to be important, as regards consumption, it is substituted by a newly

specified item, which has taken its place in the market.

### Calculation of the Consumer Price Index

The Consumer Price Index is a Laspeyres-type index and it is calculated based on December of the previous year.

Implementation of formula in five-digit level of COICOP5

Specifically, if the five-digit item h includes q price collected items, then its index in month t of year T,  $R_h^{t,T}$ , is given by the following formula:

$$R_{h}^{t,T} = R_{h}^{12,T-1} \left[ \frac{\sum_{i=1}^{q} w_{i}^{T} R_{i}^{t,T} / R_{i}^{12,T-1}}{\sum_{i=1}^{q} w_{i}^{T}} \right],$$

where:

 $R_{\rm L}^{12,T-1}$  = the index of the five-digit item h, in December of year T-1.

 $\mathbf{W}_{:}^{\mathrm{T}}$  = the weight of the price collected item I, in year T.

 $R^{t,T}$  = the index of the price collected item I, in month t of year T.

 $R_i^{12,T-1}$  = the index of the price collected item I, in December of year T-1.

A similar methodology is followed for the calculation of indices in the upper levels (two-digit, three-digit and four-digit) of COICOP5 and the calculation of the overall CPI as well.

#### **Publication of data**

The published CPI time series (reference year 2020=100.0), covers the period from January 1959 onwards. The CPI data are released each month as scheduled, in accordance with the Releases Calendar of ELSTAT, with the Release and the tables.

#### References

Further information concerning the methodology and the compilation of the CPI is available in the <u>Single Integrated</u> <u>Metadata Structure (SIMS)</u>.