

Inflation – consumer price indices for selected social groups in July 2024

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Inflation in households of pensioners rose to 1.9%

Inflation, a price growth in July 2024 in Slovakia, was published by the statistical office on 15 August. On a regular monthly basis, at a later date, it also publishes detailed structures of the rate of a price growth for selected social groups.

Prices in Slovakia rose by 2.6% year-on-year in July. **Households of employees** and low-income households recorded a higher index of price growth, in both cases it was 2.7%. In households of pensioners, inflation was lower, i.e. 1.9%.

The greatest impact on the resulting inflation indices for individual social groups compared to the average was mainly due to the higher growth rate of prices for **food and non-alcoholic beverages**. In July, a negative development of the indices was also influenced by the increase in prices of **recreation and culture** (especially holiday tours), postal and telecommunication services, as well as prices of pharmaceutical products in the **health** sector. Their increase was mainly recorded by households of pensioners, in which they represent a larger share of total expenditures than in other types of households. Price growth was also slightly more dynamic in the **housing and energy sector**, contributed to by higher prices for waste disposal, although this sector has been in negative year-on-year values since February in households of pensioners. In all types of households, the growth of average prices in transport was also significant, which was influenced by higher prices of fuel and transport services. In July, prices for financial services of post offices and banks also increased sharply year-on-year. The rate of inflation for three specific social groups has slightly different values, it results from the different structure of expenditures of these households within the consumer basket.

In total, for the seven months of 2024, consumer prices within the Slovak Republic increased by 2.6% year-on-year, in households of employees it was by 2.8%, in low-income households by 2.6%, in households of pensioners by 2%.

Data source: DATAcube. database:

- [The development of consumer price indices \(living cost\) - households total - monthly \[sp1814ms\]](#)
- [The development of consumer price indices \(living cost\) - employees - monthly \[sp1803ms\]](#)
- [The development of consumer price indices \(living cost\) - pensioners - monthly \[sp1804ms\]](#)
- [The development of consumer price indices \(living cost\) - households with low money incomes - monthly \[sp1805ms\]](#)

Published types of inflation

The Statistical Office of the SR publishes two types of inflation:

- development of consumer prices based on national methodology – Inflation – Consumer Price Indices (the English abbreviation CPI - Consumer Price Index is used)
- development of consumer prices based on internationally harmonized EU methodology - **Harmonized Index of Consumer Prices** (HICP - Harmonized Indices of Consumer Prices)

National inflation (CPI)

Prices are monitored on the consumer basket, which consists of selected types of goods and services classified into 12 divisions, 44 groups and 102 classes according to the COICOP classification. Prices are surveyed throughout the territory of the SR.

The published reference data are for all types of consumers, including specific social groups – households of employees, pensioners and low-income households. **Pensioner inflation** expresses the change in consumer prices for pensioner households. The difference between general and pension inflation is in the weights of goods and services in the consumer basket (COICOP). Detailed data broken down by social groups of the population is published approximately ten days after the CPI in the DATAcube. database section: [2. 3.1. 1 - Consumer price indices](#)

Consumer basket - structure of household expenditures

The Statistical Office annually revises the weights of expenditure items in the structure of the consumer basket. [The consumer basket valid for the year 2024](#) presents the **structure of household expenses according to individual social groups**. It indicates how much the household spends on specific expenditure groups of products and services in everyday life.

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