

Comment of the Head of the Real Sector Monitoring Division at the NBK Monetary Policy Department Igor Ossipov on Inflationary Trends in Regions of the Republic of Kazakhstan in November 2021

In November **annual inflation** in Kazakhstan slowed down making 8.7% (in October – 8.9%), however it speeded up in 4 regions. In 11 regions inflation slowed down, in 2 it remained unchanged.

The most obvious slowdown was noted in Karagandy region (from 9.6% in October to 8.9% in November) and Atyrau region (from 9.2% to 8.5%), the most obvious acceleration was observed in East Kazakhstan region (from 8.8% to 9.2%). Annual inflation was above the national level in 10 regions: Mangystau region (9.4%), East Kazakhstan region (9.2%), Akmola region (9.0%), Turkistan region (9.0%), Karagandy region (8.9%), also Aktobe region, Zhambyl region, West Kazakhstan, Pavlodar and North Kazakhstan region (8.8%).

Monthly inflation amounted to 0.7%, which is lower than last 5 years' mean (2016-2020 years). Growth above its historical level was noted only in East Kazakhstan and Akmola regions (1.2% and 1.1%, respectively). In other regions growth was about their mean or lower. Significant slowdown in the monthly level was observed in Turkistan, Karagandy, Atyrau regions and Nur-Sultan city, where inflation was considerably higher in November.

Growth rate of **food products** prices in the country slowed down making 10.9% (in October – 11.3%). Maximum growth in prices for goods of this group was observed in Mangystau region (12.2%).

Prices for **non-food products** rose by 8.3% (7.8% in October). Maximum values were recorded in Karagandy (9.3%), Akmola (9.2%) and Aktobe (9.2%) regions, the lowest - in West Kazakhstan region (7.4%).

Cost of **paid services** increased by 6.4% (6.9% in October). Much higher growth was in West Kazakhstan region (7.7%), much lower – in Kyzylorda region (5.2%).

For more details please visit:

<https://www.nationalbank.kz/en/news/inflyacionnyye-tendencii-v-regionah/rubrics/1685>