

Comment of Head of the Real Sector Monitoring Division of NBK Monetary Policy Department

Igor Ossipov on Inflation Trends in Kazakhstan's regions in February 2022

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In February 2022, **annual inflation** in the country accelerated and made 8.7% (8.5% in January). In terms of regions, annual inflation sped up in 9 regions, slowed down in 3 regions, and remained unchanged in 5 regions.

The highest acceleration was recorded in Turkestan Region (from 8.4% in January to 9.2% in February), meanwhile a slowdown was reported in Aktobe Region (from 9.2% to 9.0%) and Atyrau Region (from 8.7% to 8.5%).

Growth pace of **foodstuff** prices in February increased to 10.0% (9.9% in January). Maximum increase in prices for goods of this group was in Akmola Region (11.7%).

Growth rate of prices for **non-food** products also rose to 8.6% (8.5% in January). Maximum value was reported in Aktobe Region (10.2%), and minimum in Mangistau Region (7.2%).

Prices for **paid services** in February increased by 7.1% (6.8% in January), meanwhile prices rose significantly above the national level in East Kazakhstan Region (9.0%), significantly lower – in Aktobe Region (5.2%).

Monthly inflation in the country was 0.8%, which is higher than the average of February prices for the past 5 years (0.7% for 2017-2021). Above their average historical rate, prices in February 2022 increased in Turkestan Region (1.3%), Nur-Sultan (1.2%), Karaganda Region (1.1%), East Kazakhstan Region (0.9%), Kyzylorda Region (0.8%), Almaty Region (0.7%), Kostanay Region (0.7%), West Kazakhstan Region, Zhambyl Region and Mangystau Region (0.6%).

In Akmola Region and Almaty City, growth pace of prices remained at the level of their historical average. In other regions, monthly price growth rates were below their historical average.

More: <u>https://nationalbank.kz/en/news/inflyacionnye-tendencii-v-</u> regionah/rubrics/1768

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