



Press release

Mar / 2015

In 2014, general price index reached 148.9% in Kurdistan Region

The inflation rate increased by 4.0% in 2014 compared with 2013 and 6.9% compared with 2012.

The average inflation rate in KRG 2014

Year	CPI	Average Inflation Rate Base year 2007	Average Inflation rate compared with previous year as base
2008	131.7	/	/
2009	126.6	26.6	/
2010	127.5	27.5	0.8
2011	129.9	29.9	1.9
2012	139.2	39.2	7.2
2013	143.3	43.3	2.9
2014	148.9	48.9	4.0

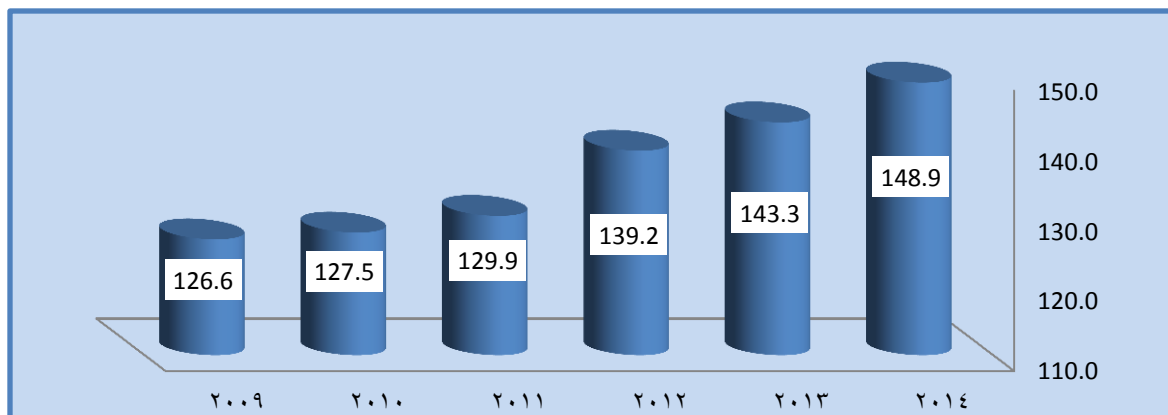
The table shows the price index and average inflation rate by years (2009, 2010, 2011, 2012, and 2013) based upon the base year 2007.

The figures show a significant difference between the price index in 2008 and 2009, because, the price index has only been calculated for eight months of 2008 and the first five months has been excluded from this calculation.

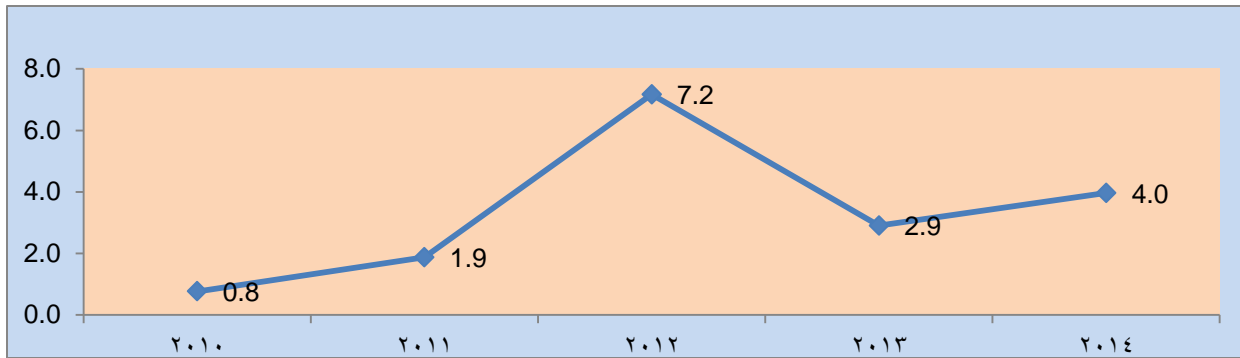
A significant difference can be observed between 2011 and 2012 as well due to many reasons, including, an increase in price of gold, oil, electricity, education, cars, health, food and other items that caused the rising in price index over 2012.

The CPI has been rose in 2013 and 2014 with a little difference between two years that is the result of development in Kurdistan Region, population growth as a result of the huge waves of the Syrian migrants and the internal displaced people and the security situation in KRG as the main reason.

CPI in Kurdistan Region

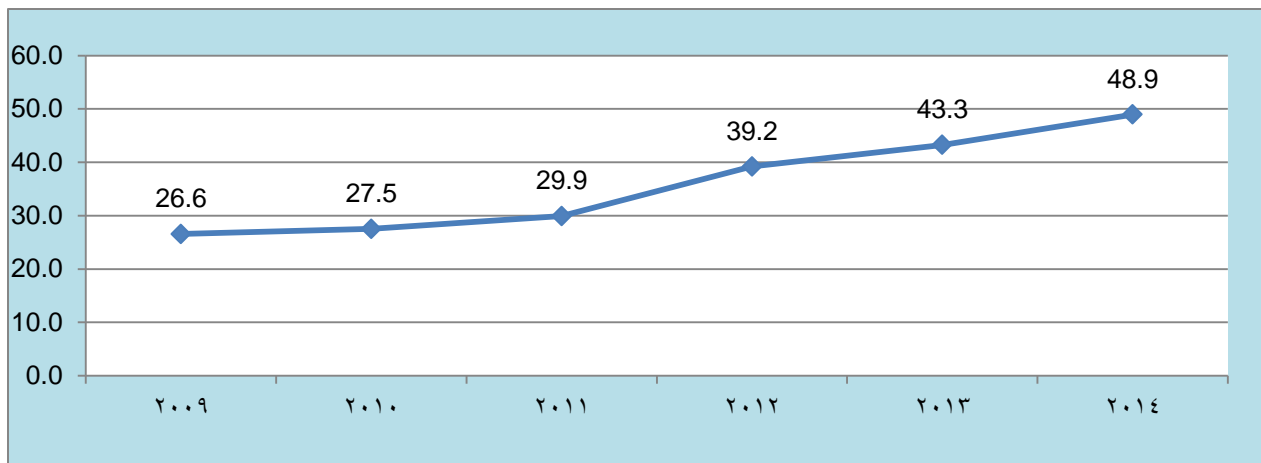


Average inflation rate in KRG compared with previous year as base year



The above figure shows the inflation rate over a period of times (2010, 2011, 2012, 2013, and 2014). In this figure we can observe that the annual inflation rate has an increase of 4.0% in 2014. It indicates higher consumer price index in this year comparing with previous year.

The average inflation rate in KRG based upon base year 2007



The above figure makes it clear that, the annual inflation rate increased by 48.9%. This rate is significantly high comparing with 2007. This increase can be ascribed to higher price of food and all consumer goods than what it was in 2007 due to development in social and economic field, health condition, and construction during these years.

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