



Unprecedented Increase in Consumer Prices levels during 2024.

A sharp increase in the Consumer Price Index (CPI) in Palestine during 2024 compared with 2023, driven by prices levels that Gaza Strip markets had never witnessed before, as a result of the Israeli aggression against Gaza Strip since October 7th, 2023, as consumer prices increased by 237.98% in Gaza Strip, 3.84% in Jerusalem J1*, and 2.48% in the West Bank**.

The table shows the percent change in the CPI during the last four years by region:

Year	Palestine	West Bank**	Gaza Strip	Jerusalem J1*
2021	1.24	1.41	0.27	1.95
2022	3.74	3.74	3.16	4.70
2023	5.87	4.77	10.53	4.05
2024	53.67	2.48	237.98	3.84
2021 - 2024	70.87	12.95	286.44	15.33

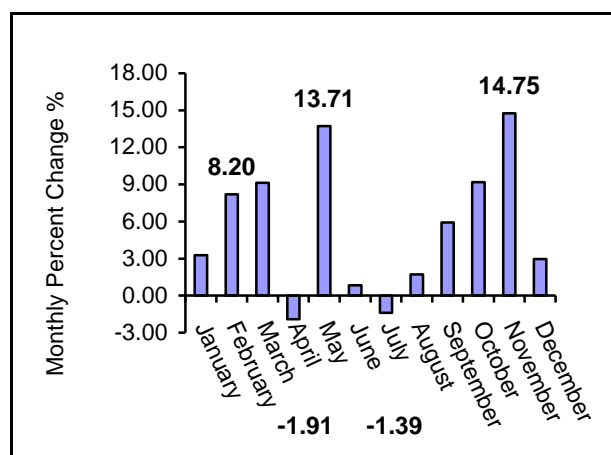
A sharp decline in the purchasing power during 2024

The continued Israeli aggression against Gaza Strip during 2024 has had the most significant impact on the increase in the prices of consumer goods, where the CPI recorded a sharp increase by 53.67% in Palestine during 2024, which led to a decline in the purchasing power by 34.93%. Gaza Strip recorded the highest decline percentage in purchasing power, as it declined by 70.41%, while it declined by 3.7% in Jerusalem J1*, and by 2.42% in the West Bank**. Such decline led to increase in the burdens of Palestinian families, and their inability to meet the basic needs of goods and services, as a result of the unprecedented increase in prices levels witnessed in Gaza Strip markets. Yet, the West Bank markets ** were not spared from the negative impact of high prices levels, in light of the closures, invasions and dismemberment of major cities during 2024.

Despite the decline in purchasing power in general, its impact varies on different income groups, as the impact is more severe on marginalized and poorer groups, especially since prices increases mainly affected basic commodities in the Palestinian markets.

Consumer Price Index (CPI) in Palestine during 2024

Monthly percent changes in Consumer price index in Palestine for the months of 2024



The changes in Palestinian CPI for 2024 were traced back to changes in prices of the following expenditure major and sub groups compared with previous year:

Major and Sub Groups	%Change
Food and Non-Alcoholic Beverages	+ 59.05%
Dried Vegetables	+ 369.24%
Potatoes and Other Tubers	+ 224.61%
Other Sugar and Sugar Substitutes	+ 219.39%
Eggs	+ 157.59%
Fresh Vegetables	+ 109.60%
White Flour	+ 103.44%
Fresh Fruit	+ 100.52%



Major and Sub Groups	%Change
Fresh Chicken	+ 65.67%
Dried Pluses	+ 56.81%
Vegetable Oil	+ 45.20%
Fresh Meat	+ 43.64%
Transport	+ 32.20%
Liquid Fuel for Car "Petrol"	+ 104.75%
Liquid Fuel for Car "Diesel"	+ 10.58%
Housing, Water, Electricity, Gas and Other Fuels	+ 24.29%
Gas	+ 97.65%
Alcoholic Beverages, Tobacco and Narcotics	+ 510.59%
Imported Cigarettes	+ 589.40%

Notes:

*Data represent those parts of Jerusalem, which were annexed by Israeli Occupation in 1967.

**Data exclude those parts of Jerusalem, which were annexed by Israeli Occupation in 1967.

The prices of goods and services were collected in New Israeli Shekels (NIS). The yearly average exchange rate of the US Dollar during 2024 is (3.70 NIS/\$).

Due to the Israeli aggression against Gaza Strip since October 7th, 2023, the data for 2024 were collected through direct phone contact with PCBS fieldworkers working in Gaza Strip. They focused on the prices for basic commodities purchased by them and those that are of high relative importance within the main major groups of expenditure in the consumer price index.

The price level in the Gaza Strip is weighted, with the price in northern and central Gaza constituting 0.25% of the total average price, while in Rafah, Khan Younis, and Deir al-Balah it constitutes 0.75%, as most purchases made in the central and southern areas of Gaza Strip.

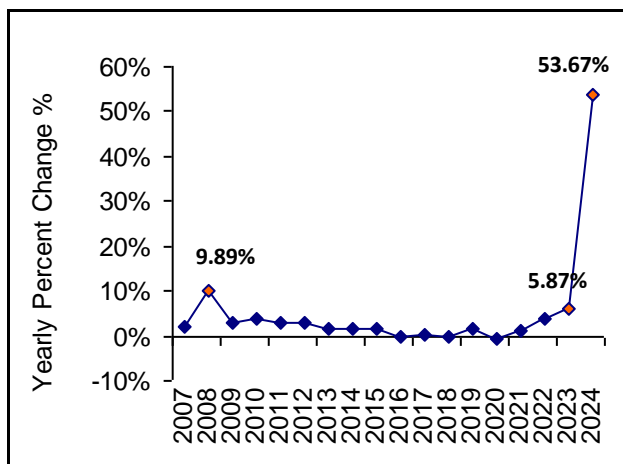
Consumer Price Index for Palestine is weighted according to household expenditure and consumption ratios for the year 2016-2017 at the level of the Palestinian territories as follows: (0.66% for the West Bank**, 0.21% for Gaza Strip, and 0.13% for Jerusalem J1*).

Please note that the press release in English is brief compared to the Arabic version

Consumer Price Index since 1996

Consumer Price Index increased by 248% in 1996 and up to 2024; an increase of 2,475 NIS/1,000 NIS of the monthly wages. So, if it is calculated since 2004, the CPI increased by 146%; an increase of 1,462 NIS/1,000 NIS of the monthly wages, it should be noted that the erosion of wages and salaries reached about 124% from 2008 to 2024 due to continuous increases in prices over the past years.

Yearly percent changes in Consumer price index in Palestine for: 2007 – 2024



**For more information, please contact:
Palestinian Central Bureau of
Statistics
P.O BOX 1647, Ramallah P6028179,
Palestine.**

Tel: (972/970) 2 2982700

Fax: (972/970) 2 2982710

Toll free.: 1800300300

E-Mail diwan@pcbs.gov.ps

Web-Site: <http://www.pcbs.gov.ps>