



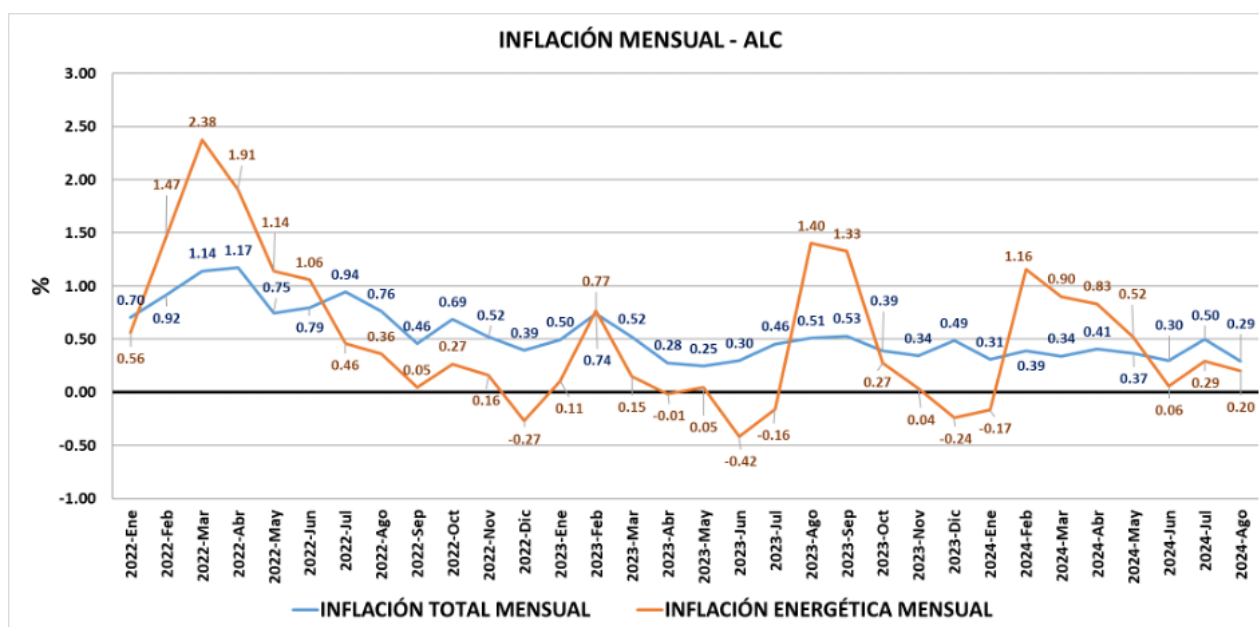
AUGUST  
**2024**

# ENERGY INFLATION IN LATIN AMERICA AND THE CARIBBEAN (IE-LAC)

**Energy inflation records the largest drop this year. The monthly rate in LAC was 0.2% and the annual rate 3.36%.**

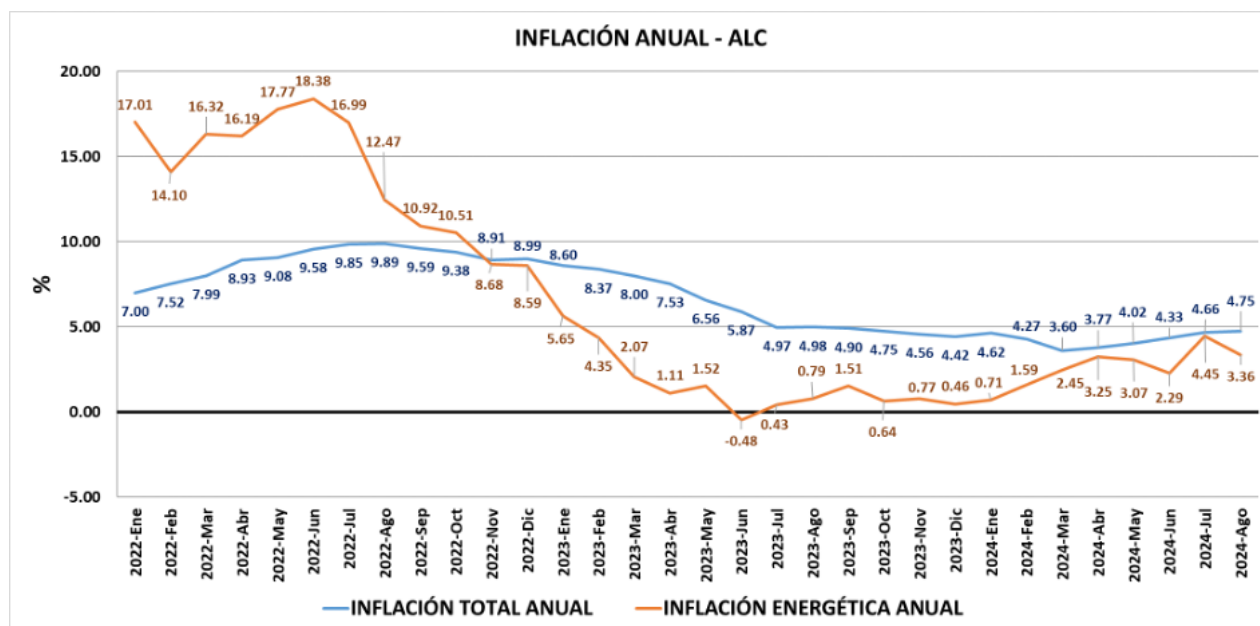
The Latin American Energy Organization (OLADE) has published today its Energy Inflation Indicator for Latin America and the Caribbean (IE-LAC) corresponding to August 2024. This report provides a detailed analysis of energy trends in the region, which is crucial to understanding the behavior of energy markets and their impact on the economy and sustainability of the countries in Latin America and the Caribbean.

The monthly energy inflation resumes the downward trend that began in February of this year, with a 30% decrease compared to July, mainly due to a 7% drop in oil prices between July and August. In general, out of the 20 countries analyzed, 12 show a decline in the energy inflation indicator.



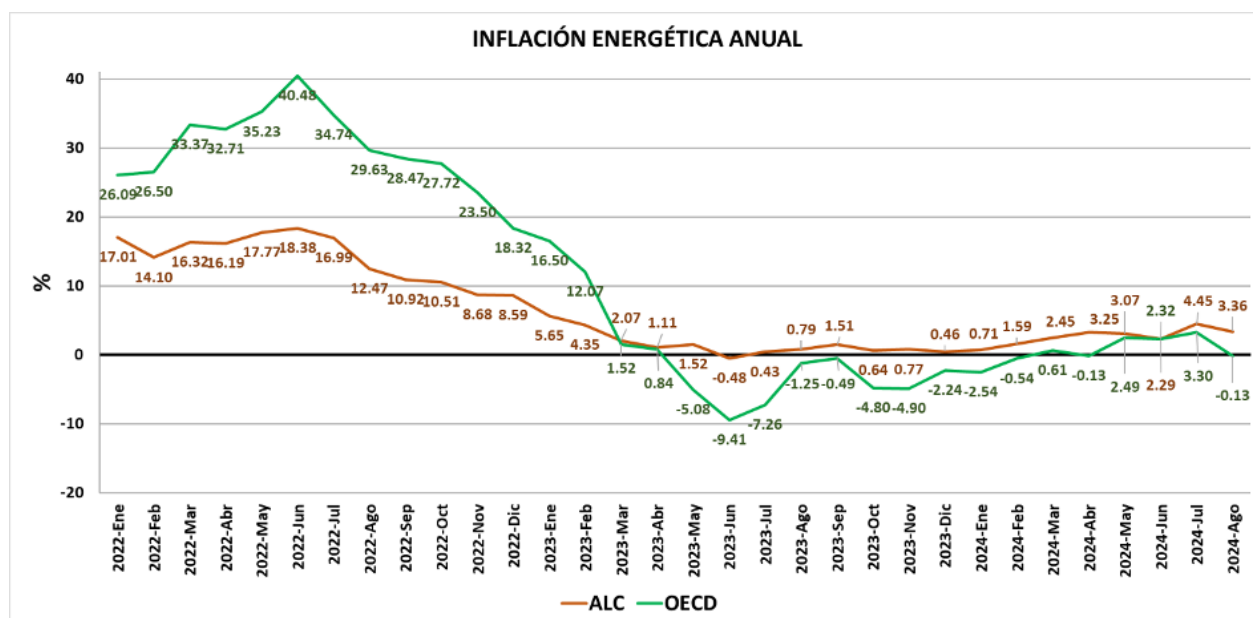
**Source:** OLADE, own elaboration based on information published by the Statistical Institutes and Central Banks of OLADE Member Countries.

The annual energy inflation in Latin America and the Caribbean, in August 2024 (compared to August 2023), was 3.36%, experiencing the largest drop since the beginning of 2024.



**Source:** OLADE, own elaboration based on information published by the Statistical Institutes and Central Banks of OLADE Member Countries.

In the OECD countries, energy inflation dropped significantly from 3.30% in July to -0.13% in August, while the total annual inflation experienced a similar downward trend, but to a lesser extent, decreasing from 5.4% in July to 4.7% in August. Overall, 31 OECD countries saw a decrease in the energy inflation indicator.



**Source:** OLADE, own elaboration based on information published by the Statistical Institutes and Central Banks of OLADE Member Countries and information published by the OECD.