



NOVEMBER
2024

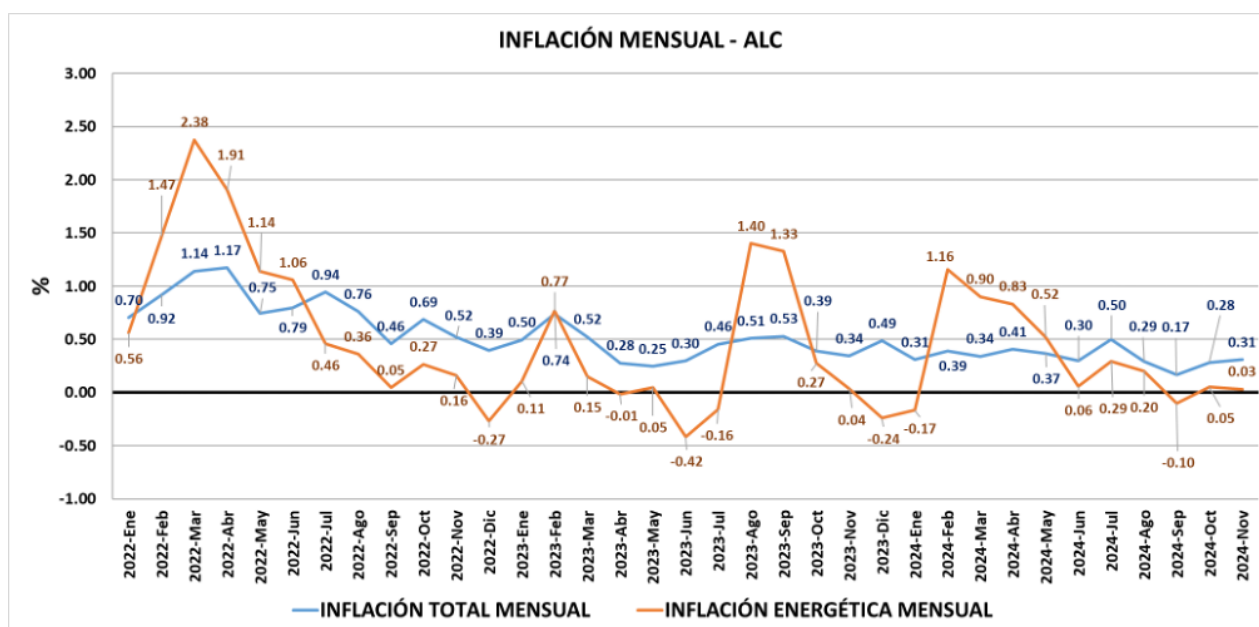


ENERGY INFLATION IN LATIN AMERICA AND THE CARIBBEAN (IE-LAC)

In November 2024, it was 0.03%, and the annual rate was 0.54%

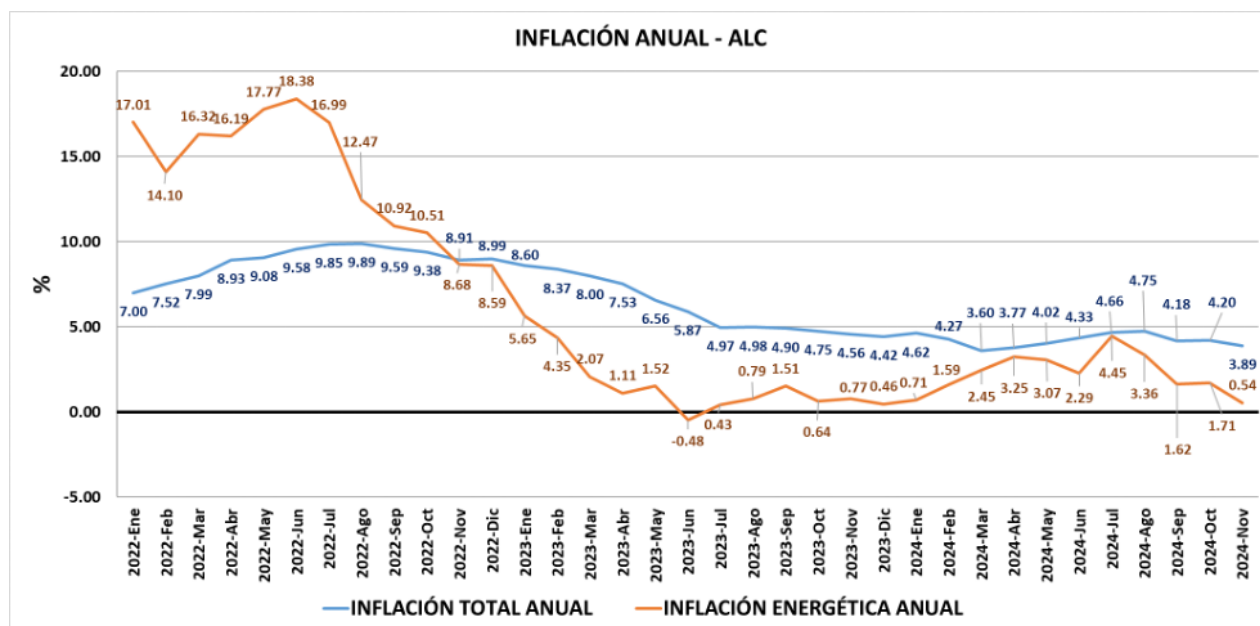
The Latin American Energy Organization (OLADE) has published its Energy Inflation Indicator for Latin America and the Caribbean for November 2024. This report provides a detailed analysis of energy trends in the region, which is crucial for understanding the behavior of energy markets and their impact on the economies of Latin America and the Caribbean.

Monthly energy inflation decreased, dropping from 0.05% in October to 0.03% in November 2024. This decline is primarily attributed to a 2.3% reduction in oil prices in international markets compared to October 2024, leading to lower import costs, given that most countries in the region are net energy importers.



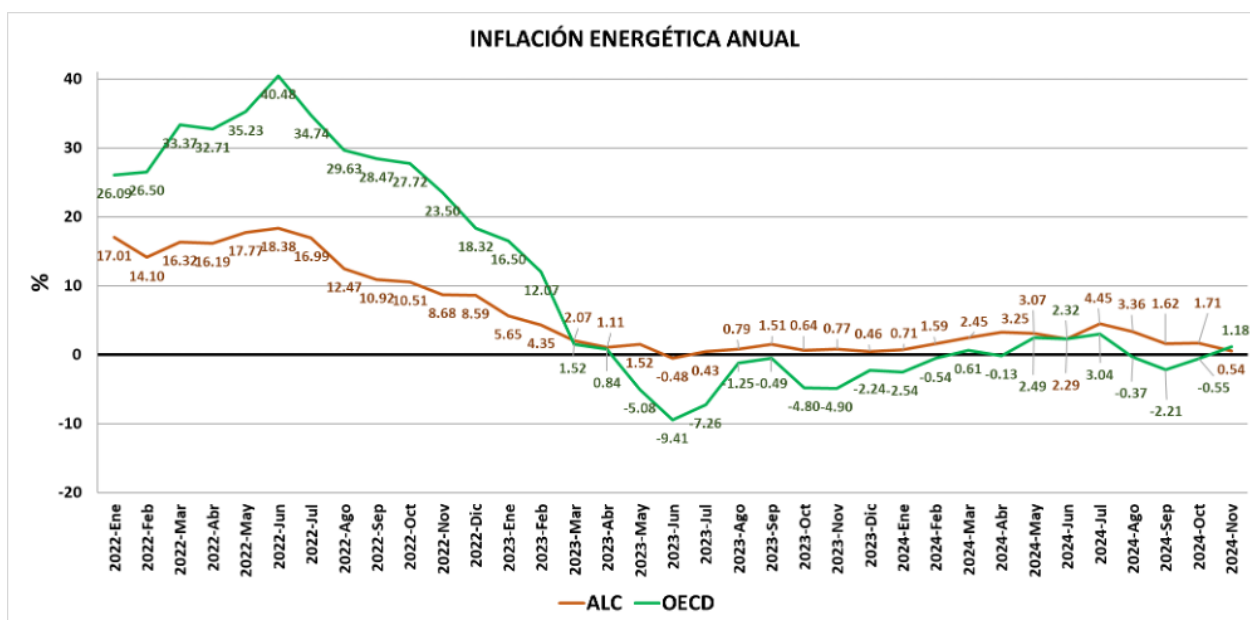
Source: OLADE, own elaboration based on information published by the Statistical Institutes, Census Bureaus, and Central Banks of OLADE Member Countries.

In November 2024, the annual energy inflation in Latin America and the Caribbean, compared to November 2023, stood at 0.54%. This figure is significantly lower than the overall inflation rate (prices across the entire economy), which reached 3.89%. Notably, since October 2022, energy sector prices in the region have consistently remained at a lower level than the overall prices of the regional economy.



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

In November 2024, energy inflation in OECD countries increased for the second consecutive month, reaching a positive value of 1.18%. This figure surpasses, after 19 months, the annual price index of our region, with increases reported in 26 OECD countries.



Source: OLADE, own elaboration based on information published by the Statistical Institutes, Census Bureaus, and Central Banks of OLADE Member Countries, as well as data published by the OECD.