

RESEARCH DOSSIER

Türkiye Inflation Outlook 2026

Annual inflation reached 31.51% in August. Five charts compare previous August readings, contributions, core measures and the breadth of price increases.

%31,51 | August 2026 annual CPI

What the data shows

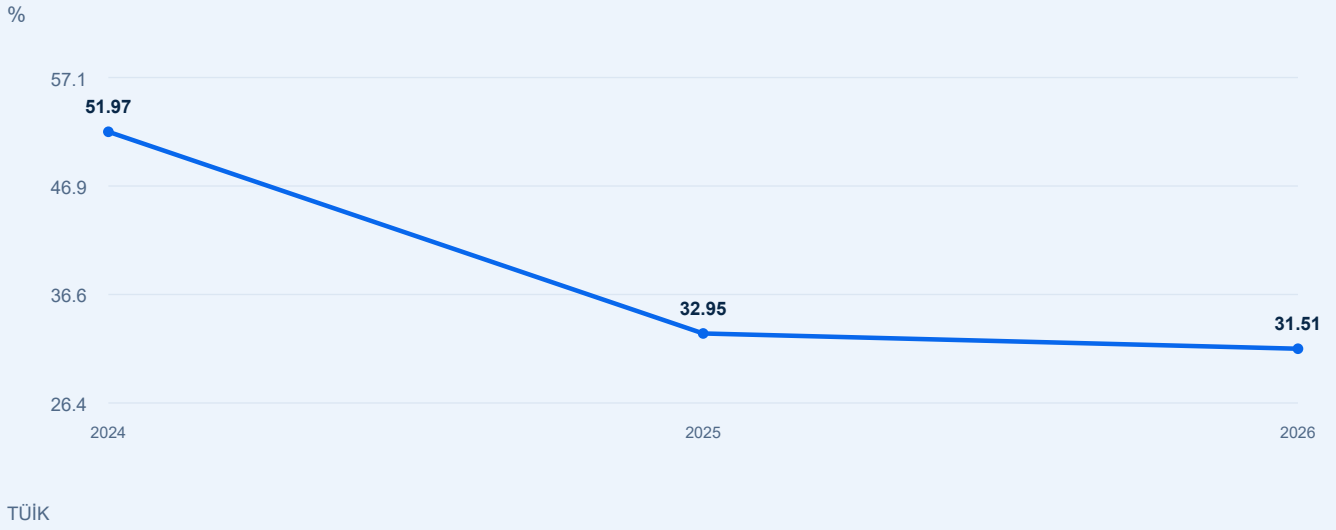
- 01 A slower annual rate, a higher price level
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01 A slower annual rate, a higher price level

Annual CPI inflation was 31.51% in August 2026, compared with 32.95% in August 2025 and 51.97% in August 2024. The differences are 1.44 and 20.46 percentage points. Inflation slowed across these observations, but prices remained higher than a year earlier.

A lower positive inflation rate is not a falling price level. The chart contains August observations only; it does not establish a continuous decline through every intervening month or predict the rest of 2026.

Figure 1 / Annual inflation each August



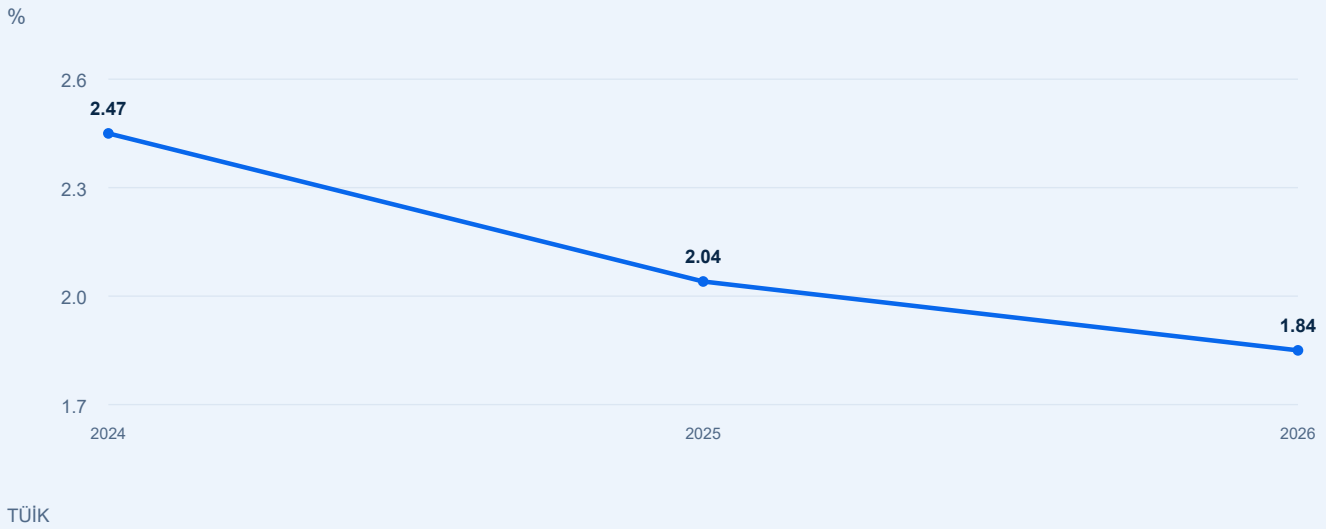
Annual change in August each year, not year-end inflation.

02 What the monthly rate measures

Monthly inflation was 1.84%, versus 2.04% in August 2025 and 2.47% in August 2024. The latest rate is 0.20 points below the previous August reading. Matching the calendar month provides context but is not seasonal adjustment.

Monthly inflation compares August with July, while annual inflation compares two Augusts. Multiplying the monthly rate by twelve does not give observed annual inflation: changes compound and future monthly readings are unknown.

Figure 2 / Monthly inflation each August



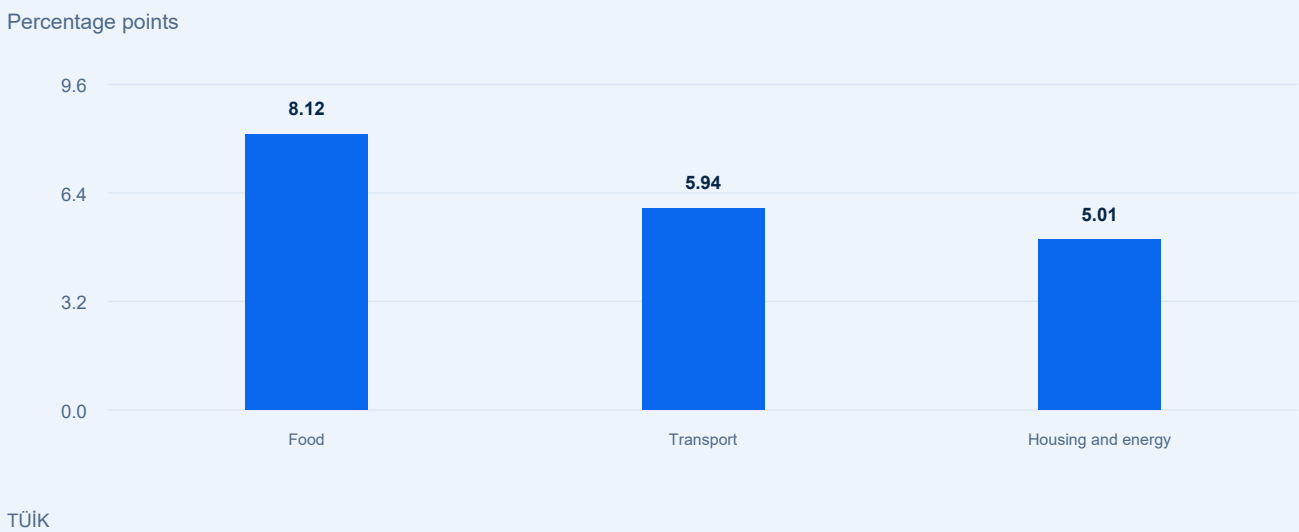
August versus July; not seasonally adjusted.

03 Which groups contribute most?

Food contributed 8.12 percentage points, transport 5.94 and housing-energy 5.01 to annual inflation. Together, 19.07 points represent approximately 60.5% of the 31.51% headline reading. These selected groups account for a substantial part of measured pressure.

A contribution differs from a group's own inflation rate. Food's rate was 33.79%, not 8.12%. Index weights explain why the fastest-rising category need not make the largest contribution. This chart is not an exhaustive breakdown.

Figure 3 / Selected contributions to annual inflation



Contributions in percentage points. Selected groups, not the whole index.

04 Core measures B and C

Core B inflation was 30.68% and core C 30.07%, respectively 0.83 and 1.44 points below headline inflation. B excludes unprocessed food, energy, alcohol, tobacco and gold; C excludes all food as well as those other categories.

These measures add perspectives rather than replacing the headline index. Both remaining near 30% shows that increases are not confined to excluded items. They do not independently identify the economic causes of inflation.

Figure 4 / Headline and core inflation



August 2026 annual change. CPI 2025=100; rates, not price levels.

05 How broad are price increases?

Prices increased in 134 of 174 subclasses, fell in 35 and were unchanged in five. The corresponding count shares are approximately 77.0%, 20.1% and 2.9%. Increases were therefore widespread across classifications.

These are unweighted counts. A small expenditure category counts as one, just like a large one. The 77.0% figure does not mean 77% of consumer expenditure rose equally. Breadth and the weighted CPI answer different questions.

Figure 5 / Price changes across subclasses

Number of subclasses



TÜİK

174 subclasses; counts, not expenditure weights.

06 The cumulative change since December

Prices rose 22.07% from December 2025 to August 2026. The twelve-month-average change was 31.79%. These differ from the 31.51% year-on-year rate because their reference windows differ.

The comparable cumulative increase in 2025 was 21.50%, giving a 0.57-point gap. A higher year-to-date reading and a lower annual reading are not contradictory. Full-year 2026 inflation was not yet available when this report was prepared.

07 Why household experiences differ

Households allocate different shares to housing, food, transport, education and services. Income, age, geography and living arrangements can all affect that structure. Personal experience can therefore differ from the national index.

This is not a personal inflation estimate. Such an estimate needs consistent household basket and price data. Purchasing-power analysis also requires income changes. Our separate cost-of-living report examines budget composition rather than treating CPI as a household bill.

08 What to watch in the next release

Future releases can be assessed through monthly changes, group contributions, core rates and breadth together. Keeping definitions consistent prevents a single category from standing in for the entire index. No forecast is presented here.

The previous year's comparison base also affects annual inflation, but this report does not quantify that

effect. These summary measures cannot attribute inflation to one policy or one demand or cost factor.

09 Method and coverage

Source: TÜİK CPI August 2026, release 58290, published 3 September 2026, base 2025=100. Rates are percentages; contributions and gaps are percentage points. Historical charts contain the three August observations only.

Breadth shares divide subclass counts by 174; the selected contribution ratio is 19.07/31.51. Rounded source values make derived results approximate. MasVeri produced the comparisons and interpretation; the published version is not silently replaced by later data.

Source and coverage

Reference: August 2026. Source: TÜİK, 3 September 2026. Not a year-end forecast.

Annual inflation each August

[TÜİK / 1 / veriportali.tuik.gov.tr](#)

[CSV / MasVeri](#)

Monthly inflation each August

[TÜİK / 1 / veriportali.tuik.gov.tr](#)

[CSV / MasVeri](#)

Selected contributions to annual inflation

[TÜİK / 1 / veriportali.tuik.gov.tr](#)

[CSV / MasVeri](#)

Headline and core inflation

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Price changes across subclasses

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[CSV / MasVeri](#)

Executive summary

%31,51 | August 2026 annual CPI

01 Annual inflation slowed to 31.51%; prices did not thereby fall.

02 Food, transport and housing-energy contributed 19.07 points combined.

03 134 of 174 subclasses rose; this is a count, not an expenditure weight.