

Inflation

CPI: Consumer Price Index (evolution)

The CPI has been relatively stable in most of the OECD countries from 2015 to 2020. The index has been in the range of 0% to 7.5%, with some exceptions in negative or above 7.5% (e.g. Argentina or Turkey, not included in the analysis, as outliers).

There was a significant change in the trend as of 2021, and even more as of 2022. In many countries the inflation rate was above 10% and growing over time.

A more granular analysis would be required to assess the root causes, e.g. US, EU, China and RoW.

fig. 15.2 - CPI evolution since 2015

