

Inflation

CPI: Consumer Price Index (food)

We analyse here the evolution of the CPI on the food in detail, also considering the data series since 1950. At a first sight, we see countries and years with extreme high price increases. We actually needed to exclude Brazil (more than 2000% rate in 1990 or 1994), Latvia (more than 700% rate in 1992) and Israel (more than 300% rate in 1984 or 1985) from the overall graph to have a meaningful representation of the inflation evolution in the other countries.

For the rest, we can see high inflation rates in the 1980 decade and first half of the 1990 decade. The prices seemed to be more in control in the second half of the 1990 decade and until 2018, with some exceptions like Turkey, China or Brazil.

The trend seemed to change as of 2018 with higher inflation rates in some countries, e.g. Saudi Arabia, Russia, Turkey, South Korea, Mexico or Colombia. And definitely much higher rates in 2022, with an average increase of 4 times with the inflation from 2021, in some cases even with an increase of 10 times.

fig. 15.4 - CPI food (excl. BRA, LVA, ISR)

