

# Food Security UPDATE

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Update February 15, 2024

*The findings, interpretations, and conclusions expressed in this update do not necessarily reflect the views of the World Bank, its Board of Executive Directors, or the governments they represent.*

## AT A GLANCE

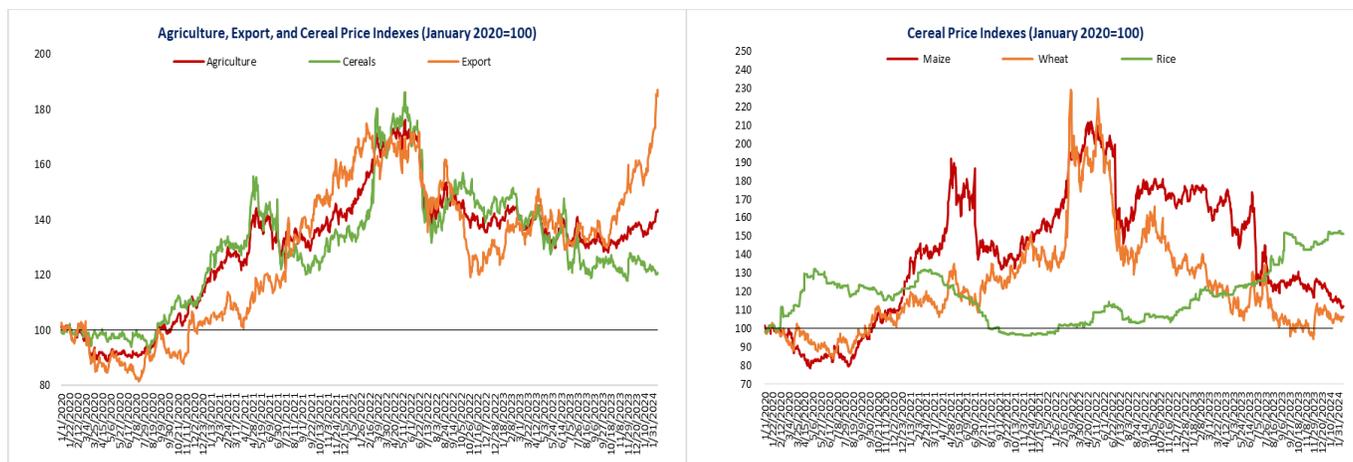
- Since the last update on February 1, 2024, the agriculture and export price indices closed 3 percent and 10 percent higher, respectively, while the cereal price index closed 2 percent lower.
- Domestic food price inflation remains high in low-, middle-, and high-income countries.
- [The February 2024 Agricultural Market Information System \(AMIS\) Market Monitor](#) highlights that, in early 2024, global commodity markets have maintained relative stability, with wheat, maize, and soybean export prices hitting their lowest in two years, although rice prices are almost one-third higher than a year ago because of El Niño–induced production shortfalls and export restrictions imposed by India.
- Developed by the Global Network Against Food Crises, [the 2023 Financing Flows and Food Crises report](#) underscores the significant external financing that countries and territories facing food crises have received.

## GLOBAL MARKET OUTLOOK (AS OF FEBRUARY 13, 2024)

### *Trends in Global Agricultural Commodity Prices*

Since the last update on February 1, 2024, the agriculture and export price indices closed 3 percent and 10 percent higher, respectively, while the cereal price index closed 2 percent lower. The increase in the export price index was driven by increase in cocoa and cotton which increased by 22 percent and 8 percent, respectively. Among cereals, maize and wheat prices closed 3 percent and 1 percent lower, while rice prices closed at the same level as two weeks ago. On a year-on-year basis, maize prices are 35 percent lower, and wheat prices are 21 percent lower. Rice prices on the other hand are 26 percent higher. Compared to January 2020, maize prices are 12 percent higher, wheat prices are 6 percent higher, and rice prices are 51 percent higher (Figure 1).

**Figure 1: Agricultural and Cereal Price Trends (Nominal Indexes)**



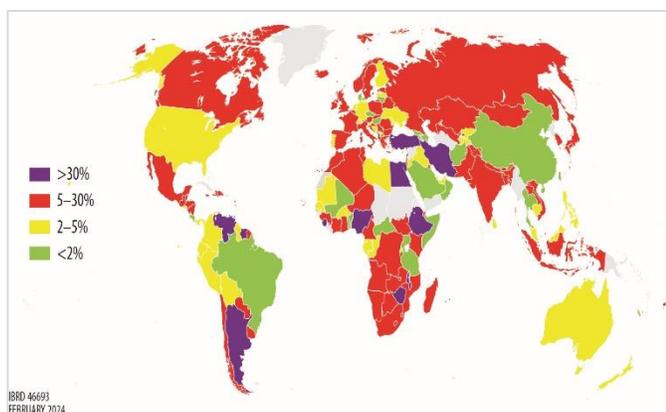
Source: World Bank commodity price data.

Note: Daily prices from January 1, 2020, to February 13, 2024. The export index includes cocoa, coffee, and cotton; the cereal index includes rice, wheat, and maize.

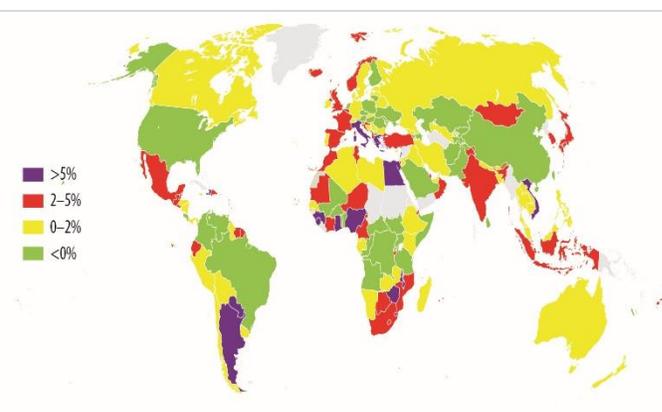
### **Food Price Inflation Dashboard**

Domestic food price inflation (measured as year-on-year change in the food component of a country’s Consumer Price Index (CPI)) remains high. (See the dashboard in Annex A.) Information from the latest month between October 2023 and January 2024 for which food price inflation data are available shows high inflation in many low- and middle-income countries, with inflation higher than 5 percent in 57.9 percent of low-income countries (a decrease of 5.3 percentage points since the last update on February 1, 2024), 71.7 percent of lower-middle-income countries (2.2 percentage points lower), 48.0 percent of upper-middle-income countries (no change), and 45.5 percent of high-income countries (1.1 percentage points higher). In real terms, food price inflation exceeded overall inflation (measured as year-on-year change in the overall CPI) in 72 percent of the 166 countries for which food CPI and overall CPI indexes are both available (Figure 2b). This week’s 10 countries with the highest food price inflation, in nominal and real terms, are listed in Table 1 (using the latest month for which data are available between October 2023 and January 2024).

**Figure 2a: Food Inflation Heat Map**



**Figure 2b: Real Food Inflation Heat Map**



Source: International Monetary Fund, Haver Analytics, and Trading Economics.

Note: Food inflation for each country is based on the latest month from October 2023 to January 2024 for which the food component of the Consumer Price Index (CPI) and overall CPI data are available. Real food inflation is defined as food inflation minus overall inflation.

**Table 1: Food Price Inflation: Top 10 List**

Country	Nominal food inflation (%YoY)	Country	Real food inflation (%YoY)
Argentina	251	Argentina	40
Lebanon	208	Zimbabwe	26
Venezuela	91	Egypt	18
Türkiye	70	Lebanon	15
Zimbabwe	60	Viet Nam	12
Sierra Leone	57	Palestine	9
Egypt	48	Malawi	9
Malawi	44	Haiti	7
Iran, Islamic Republic of	39	Guinea	6
Suriname	36	Greece	6

Source: International Monetary Fund, Haver Analytics, and Trading Economics.

Note: Food inflation for each country is based on the latest month from October 2023 to January 2024 for which the food component of the Consumer Price Index (CPI) and overall CPI data are available. Real food inflation is defined as food inflation minus overall inflation.

## EMERGING ISSUES

### *Agricultural Market Information System Market Monitor Indicates Global Commodity Market Stability and the Impact of Shipping Disruptions*

[The February 2024 AMIS Market Monitor](#) highlights that, in early 2024, global commodity markets have maintained relative stability, with wheat, maize, and soybean export prices hitting their lowest in two years, although rice prices are almost one-third higher than a year ago because of El Niño–induced production shortfalls and export restrictions imposed by India. Concerns have arisen over Brazil's soybean production, with below-normal rainfall stressing crops.

Shipping disruptions have significantly affected global trade flows, particularly in key maritime chokepoints such as the Panama Canal and the Red Sea. In 2023, low water levels on inland waterways and attacks on commercial vessels in the Red Sea have constrained traffic, leading to extended waiting times and diversions. Reduced vessel clearances through the Panama Canal have also disrupted transit, affecting the movement of grains, oilseeds, and other commodities. These disruptions have not only increased shipping costs, but also delayed deliveries and affected global value chains, posing challenges to industries reliant on timely shipments. Moreover, there are concerns about the potential long-term effects on trade costs, greenhouse gas emissions, and agricultural sector sustainability.

Wheat production in 2023 has been estimated to be 2.2 percent below 2022, although there has been an upward revision, mainly because estimates for Canada have increased. It is estimated that maize production for 2023 was 5.2 percent higher than in 2022, with upward revisions in China, the European Union, Türkiye, and the United States. Estimates for rice production for 2023/24 have been slightly reduced, with increased output in countries such as Guinea, Mali, and Nepal offsetting China's downward revision. Soybean production for 2023/24 remains relatively stable, with increases in Argentina and the United States compensating for lower estimates for Brazil due to unfavorable weather conditions.

Current growing conditions are mixed across different regions. In wheat-producing areas, harvesting is concluding in Argentina, and winter wheat in Canada, the Black Sea region, parts of Europe, and the United States are experiencing mixed conditions. Maize cultivation in the southern hemisphere, particularly in Argentina and South Africa, is favorable, and Brazil is starting to harvest amid varied conditions. In India, transplanting of the Rabi crop continues. In Bangladesh, Aus season rice harvest is wrapping up as Boro season rice is sown. Southeast Asia is gearing up for wet- and dry-season rice plantings. Soybean harvesting in Brazil and sowing in Argentina is underway.

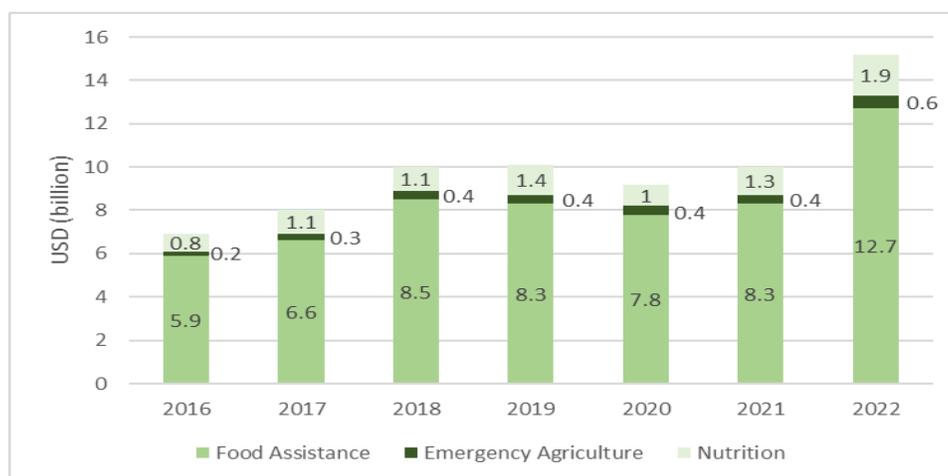
Ample supplies decreased wheat prices in January, although recent price increases have been attributed to rumors of renewed Chinese buying and potential shipping disruptions. Maize export prices have fallen, with reductions in Argentina and Brazil, whereas demand from Indonesia and tightening supplies in some exporting countries have increased rice prices moderately. Conversely, soybean prices have plummeted globally because of an improvement in weather conditions in Brazil, higher-than-expected output in the United States, and subdued export interest, particularly for U.S. supplies.

## Addressing the Financing Gap in Food Crisis Contexts

Developed by the Global Network Against Food Crises, [the 2023 Financing Flows and Food Crises report](#) underscores the significant external financing that countries and territories facing food crises have received. Over the past seven years, these areas have received three-quarters of global humanitarian allocations and almost one-third of global development allocations. Despite these substantial investments, the report highlights a failure to address acute food insecurity. In 2022, despite a seven-year high in allocations to food sectors, acute food insecurity levels peaked at an all-time high, with 258 million people facing Crisis or worse conditions in 58 countries and territories.

Although humanitarian financing reached a record high of more than USD 15 billion in 2022, an increase of 52 percent from 2021 (Figure 3), it is expected that it will have decreased in 2023. Development assistance to food sectors remained stagnant at approximately USD 7 billion per year. Moreover, allocation of funding to food sectors in crisis contexts remains a tiny fraction of global external financing, with just 3 percent of global development financing and 32 percent of global humanitarian financing going to food sectors in these regions.

**Figure 3: Humanitarian Assistance to Countries and Territories in Food Crisis According to Sector (2016–2022, USD billion)**



Source: Global Network Against Food Crises.

The report emphasizes the concentration of funding in regions with the most-acute food insecurity needs. The 10 largest recipients of humanitarian allocations in 2022 received almost 71 percent of all allocations to food sectors in crisis contexts, and the 10 largest recipients of development financing received 46 percent. Seven countries received 78 percent of humanitarian funding in 2022.

Despite the increase in humanitarian financing, only 4 percent is directed to emergency agricultural interventions, which are the main source of food and income for many affected populations, and development allocations to agriculture in crisis contexts are low—on average just 57 percent of limited global development funding.

The report calls for greater coherence between humanitarian and development financing to address the root causes of acute food insecurity and reduce humanitarian needs in the long term. This requires creating an enabling environment for sustainable development in crisis contexts that allows humanitarian assistance to respond effectively to immediate needs without being overburdened by protracted emergencies. Particularly in countries with recurrent crises, where humanitarian assistance prevails as the primary source of food sector funding, greater coherence is essential to prevent severe food insecurity.

## REGIONAL UPDATES

### *East and Southern Africa*

East and southern African countries in fragility and conflict situations and parts of countries in conflict-spillover areas are facing extremely high levels of food insecurity. The World Food Programme (WFP) has reduced distributions to refugees (e.g., in Kenya) to 60 percent of the minimum food basket, a decrease of 80 percent in Dadaab and Kakuma. The recent expansion in fighting is further disrupting trade and agricultural activities in [Sudan's](#) breadbasket, threatening food availability nationally. The widening of hostilities, combined with large-scale population displacement (more than [7.4 million people](#), about 15 percent of the total population), atrocities against civilians, destruction of goods and infrastructure, pervasive looting, and limited humanitarian access, is worsening an already-severe food security situation. Crisis (IPC Phase 3) outcomes are widespread, with Emergency (IPC Phase 4) outcomes in heavily affected urban areas, and some households are expected to deteriorate to [Catastrophe \(IPC Phase 5\)](#) in Omdurman, Khartoum, and El Geneina, West Darfur, in the upcoming lean season. Total food availability for 2023/24 is expected to be significantly below average because of [below-average domestic cereal harvests](#), low opening food stocks, significantly below-average wheat import volumes, and bureaucratic and insecurity-related challenges impeding food assistance deliveries. [Staple food prices](#) are expected to remain atypically high, continuing to rise in the coming months, driven by the intensifying disruption of market functionality and trade flows, anticipation of below-average harvests, and high fuel and transportation costs. In [South Sudan](#), widespread Crisis (IPC Phase 3) outcomes persist across the country, with Emergency (IPC Phase 4) outcomes expected to expand from 22 to 28 counties after the harvest. Protracted effects of conflict and poor macroeconomic conditions, compounded by high returnee burden and faster-than-normal depletion of household food stocks, are the source of the anticipated deterioration. Some of the returnee population is also likely facing [Catastrophe \(IPC Phase 5\)](#) given their lack of income and assets, severely limited coping capacity, and dependence on assistance. The [El Niño-enhanced rainfall](#) between October and December 2023 has led to greater pasture and water availability, fair to good livestock body conditions, and delayed departure of livestock in most parts of the agro-pastoral and pastoral livelihood zones in January. [Flooding continues](#) in Burundi, Democratic Republic of the Congo, Kenya, Somalia, South Sudan, and Uganda. Heavy rainfall has caused flooding in northern, central, and eastern Tanzania, which is expected to persist. A [delayed start to the rainy](#) season, followed by insufficient rainfall, has led to abnormally dry conditions across parts of Angola, Botswana, Madagascar, Mozambique, Namibia, Zambia, and Zimbabwe.

## East Asia and the Pacific

Recent reports have discussed the food security status of several countries in East Asia and the Pacific. In Myanmar, a [United Nations Development Program report](#) details the multifaceted crisis affecting the country's food and agriculture systems due to COVID-19, political instability, climate shocks, and rising food prices. High input costs have reduced food production, and an increase in farm household food retention has reduced supplies in markets. Economic downturns and inflated prices have eroded livelihoods and purchasing power, and social safety nets are limited. Food shortages increase women's burden of securing nutritious food, especially in childcare, and they often prioritize children's dietary needs over their own. Livestock-dependent households face acute risks, and the decline in intake of animal-sourced food threatens maternal and child nutrition. Ongoing limited access to clean water and sanitation and persistent food safety concerns compound this situation. In the Pacific, the WFP mobile Vulnerability Analysis and Mapping survey from September and October 2023 in Fiji, Kiribati, Samoa, Tonga, and Vanuatu shows that, although most households maintain adequate food consumption, with figures ranging from 87 percent in Fiji to 97 percent in Vanuatu, nutritional gaps remain. In Fiji, 84 percent of households are not consuming enough hem iron-rich foods, and 22 percent are deficient in protein. In Kiribati, 80 percent lack sufficient vitamin A. Tonga reports 16 percent and 15 percent of households with low hem iron and vitamin A intake, respectively, and 27 percent of households in Samoa and 39 percent in Vanuatu have a hem iron deficit. Many households have adopted crisis or emergency coping strategies in response to food price hikes (Samoa, 44.2 percent; Fiji, 41.8 percent; Vanuatu, 26.1 percent; Kiribati, 10.3 percent; Tonga, 3.5 percent). Examples of such strategies include selling productive assets or means of transport and reducing health expenses, which could compromise households' future well-being and food security.

Boosting domestic agricultural production remains a priority in the Philippines and Lao People's Democratic Republic. [The Philippines harvested a record 20.1 million tonnes of unhusked rice \(equivalent to 13.2 million tonnes of rice\) in 2023](#), reducing rice imports from 3.8 million tonnes in 2022 to 3.5 million tonnes in 2023. Despite estimated rice consumption of 13.5 million tonnes in 2024, the country requires an additional 1.85 million tonnes to maintain a 50-day buffer stock. The Philippine government attributed the 2023 increase in rice production to the [Department of Agriculture's distribution of better seeds and fertilizers](#). This year, in light of the ongoing El Niño, which is expected to last until the second quarter, the government plans to distribute solar-powered irrigation systems to irrigate an additional 180,000 hectares of rice land, potentially increasing unhusked rice output by 1.2 million tonnes. The government has also allocated pesos (PhP) 31 billion (USD 552 million) to the Department of Agriculture's national rice program to finance investments in post-harvest facilities, extension services, research and development, and irrigation services and PhP 10 billion (USD 178 million) to the Rice Competitiveness Enhancement Fund to boost the productivity and competitiveness of rice farmers by providing machinery and equipment, rice seeds, extension services, and credit assistance. [The Philippines signed memoranda of understanding with Viet Nam in January for rice trade and agricultural cooperation](#). Viet Nam will supply 1.5 million to 2.0 million tonnes of rice yearly to the Philippines for five years via the private sector, and both countries will collaborate on high-value crops, livestock, aquaculture, sustainable farming, technology, research, and expert exchanges. [The Laotian government is calling for an increase in domestic agricultural productivity to reduce imports and boost exports](#). The country's agriculture sector must overcome challenges such as disorganized farming, outdated methods, and limited farmer

education while protecting forests and boosting crop yields to reduce reliance on food imports. Shortages of seeds and fertilizers, lack of animal feed, and high production costs limit efforts to improve agriculture. Several provinces are actively supporting agricultural development to ensure food security. For instance, Bolikhamxay and Savanakhet [are focusing on crop cultivation and animal husbandry](#) to become self-sufficient and reduce poverty, and Champasak has introduced high-quality rice seeds, allowing for three rice cropping seasons annually and doubling the yield, achieving surplus production in 2023.

## **Europe and Central Asia**

[On January 31, the European Commission proposed exemptions from Common Agricultural Policy \(CAP\) rules that oblige E.U. farmers to keep certain areas non-productive.](#) The Commission's proposal, sent to member states, who will vote on it in a committee meeting, provides the first concrete policy response to address farmers' income concerns. It also follows requests that several member states outlined in Agriculture Council meetings. Under current rules, to receive CAP support, farmers must respect a set of nine standards beneficial to the environment and climate. This principle of conditionality applies to close to 90 percent of used agricultural area in the European Union and plays an important role in mainstreaming sustainable farming practices. This set of basic standards is referred to as good agricultural and environmental conditions (GAECs). The GAEC 8 standard requires that a minimum share of arable land be devoted to non-productive areas or features, which typically refers to land lying fallow but also features such as hedges or trees. Farms with fewer than 10 hectares of arable land are typically exempt from this obligation. The Commission provides the possibility for all E.U. farmers to be exempt from this requirement and still be eligible for their CAP basic direct payment. Instead of keeping the land fallow or unproductive on 4 percent of their arable land, E.U. farmers growing nitrogen-fixing crops (e.g., lentils, peas, favas) or catch crops (plants that grow between two main crops to reduce soil erosion; increase soil fertility; control weeds, pests, and diseases; and preserve biodiversity in agroecosystems) on 7 percent of their arable land will be considered as meeting the requirement.

In the Kyzylorda region of Kazakhstan, because of a lack of irrigation water, water-intensive crops are being limited, and agricultural production is being diversified. This year it is expected that the area planted with [rice will be reduced by 5,100 hectares.](#) Despite the reduction in rice area, the goal is to increase yields by 20 to 25 percent through strict adherence to agricultural technologies, use of mineral fertilizers, improvement in the quality of seeds, and introduction of new varieties into production.

In 2023, [Tajikistan increased imports of wheat, flour, rice, potatoes, and fruits,](#) although indicators for domestic production of these products increased by several percentage points (except for wheat). According to the Food Security Committee, Tajikistan purchased more than 975,000 tonnes of wheat in 2023—48,000 tonnes more than in 2022. According to the Ministry of Agriculture, 861,000 tonnes of wheat was harvested—8 percent less than the previous year. Also in 2023, Tajikistan imported 68,000 tonnes of flour—3,200 tonnes more than in 2022. Tajikistan had a record potato harvest—more than 1.1 million tonnes, although imports increased by 43,000 tonnes, from 2,800 tonnes in 2022.

## Latin America and the Caribbean

The ongoing [El Niño](#) is expected to last at least until April 2024, influencing weather patterns and contributing to a further spike in land and ocean temperatures. In collaboration with [the Global El Niño Southern Oscillation Analysis Cell](#), the World Meteorological Organization has identified Brazil, Bolivia, Colombia, Ecuador, El Salvador, Guatemala, Guyana, Honduras, Mexico, Nicaragua, Peru, Suriname, and Venezuela as priority countries. The potential disruptions to agriculture, including from excess to insufficient rainfall, have prompted recommendations for anticipatory actions. In the coming months, the [most-severe health risks](#) are likely to arise from malnutrition due to ongoing food insecurity, compounded by the effects of El Niño. Affected countries also face other health risks, including mosquito-borne diseases and water shortages, which are particularly worrisome for nations with weak health systems.

In Latin America and the Caribbean, the onset of coastal El Niño and the South American dry season has unleashed a series of climatic crises across multiple countries. In [Bolivia](#), heavy rains since November have resulted in 22 deaths and affected more than 9,600 families. Ecuador has faced flooding in the northern and western regions, along with a forest fire in Carchi, causing displacement and damage. In Peru, eight regions have declared a state of emergency because of intense rains and extreme temperatures causing floods, landslides, droughts, and subsequent infrastructure damage. Colombia declared a national disaster because of widespread forest fires, with 508 recorded between January 1 and 23. Similarly, in Chile, wildfires have been burning across parts of central regions gripped by intense heatwaves fueled by El Niño and exacerbated by climate change, particularly in Valparaíso, Maule, and O'Higgins, resulting in casualties and damage. At least [112 people have died](#), and more than 29,000 hectares has burned since February 4. The extent and diversity of these events highlight the urgent need for coordinated regionwide responses to mitigate the impact of El Niño on communities and ecosystems.

In parallel, since mid-2023, the Amazon basin has faced an unprecedented drought, with river levels at their lowest in longer than a century, severely affecting millions of people. The [profound drought](#) resulted primarily from human-induced climate change rather than El Niño. Statistical models indicate that climate change and El Niño had comparable impacts on reducing rainfall, but the significant rise in temperatures was predominantly attributed to climate change. Continued use of fossil fuels may escalate the frequency and intensity of similar droughts in the Amazon, especially as deforestation and urbanization exacerbate the situation.

## South Asia

Afghanistan has had [very little snow](#) so far this winter, raising fears that water shortages will continue after three continuous years of drought and that the country's [food security problems and other humanitarian crises](#) will deepen. Between October 1, 2023, and January 15, 2024, Afghanistan experienced only [45 to 60 percent of its average precipitation](#). Experts also predict that above-average temperature conditions are highly likely between February and April 2024. Vulnerable children and families who rely on subsistence agriculture will be significantly affected without an increase in rain and snow. Some [25 of 34 provinces](#) are suffering from severe or catastrophic drought conditions, and close to [8 million children](#) could enter 2024 not having enough to eat. If drought conditions

continue into 2024, children's lives will continue to be at risk as crops fail again and the impacts of climate change increase.

With the aim of encouraging farmers by helping them market their products, Diktel Rupakot Majhuwagadhi municipality in Khotang District of Nepal has initiated the Agriculture Ambulance Programme, which began by transporting green vegetables that the Soti Multipurpose Farmers' Cooperatives produced and is free of cost. The municipality has allocated a 1 million rupee budget for this program in 2023/24.

[Inflation](#) remains higher than 9 percent in Bangladesh, with food inflation exceeding non-food inflation from September to December 2023 but with rates converging at the end of the year. By November, the monthly cost of a typical food basket decreased by taka (BDT) 71 to BDT 2,833 per person. Retail prices of coarse rice remain around 40 percent above pre-COVID levels. Although wages (including agricultural wages) are rising, the rate of increase continues to lag food price inflation. The onset of the harvest season has slightly improved [the food security situation](#); 18 percent of households were food insecure on average in November, an improvement from 21 percent during the lean period in October.

The Bangladeshi [government has established production targets](#) for fiscal 2024 of approximately 44.53 million tonnes, with specific targets for rice (3.98 million tonnes for aus, 17.18 million tonnes for aman, 22.16 million tonnes for boro) and wheat (1.21 million tonnes). It was projected that 1.10 million tonnes will be imported by the end of the fiscal year (500,000 tonnes of rice, 600,00 tonnes of wheat). Instead, 2.89 million tonnes of wheat has been imported, but no rice. The [domestic procurement goal](#) is 2.06 million tonnes (1.96 million tonnes of rice, 100,000 tonnes of wheat). Procurement of aman rice, targeted at 833,000 tonnes, started on November 23, 2023, and will continue until February 28, 2024, with 462,400 thousand tonnes already procured. From May 7 to September 21, 2023, 1.57 million tonnes of boro rice was procured. As of , [the government's foodgrain stock](#) was 1.68 million tonnes, less than the average monthly closing stock of 1.76 million tonnes in the previous fiscal year. [in the current fiscal year \(2024\)](#) are slightly ahead of the previous year. In fiscal 2023, 4.93 million tonnes of food grains, including 1.06 million tonnes of rice and 3.87 million tonnes of wheat, was imported, 1.4 percent less than in fiscal 2022

Domestic production goals received a boost from an [increase in budgetary allocation](#) for fertilizer subsidies from BDT 160 billion in fiscal 2023 to BDT 183 billion in fiscal 2024, to reflect rising fertilizer costs. Revenue shortfalls have [forced the government to issue bonds](#) to finance its existing fertilizer debt of BDT 120 billion. The [government increased the price](#) of urea fertilizer by BDT 6 per kg on August 1, 2022, and then further increased the price of urea, diammonium phosphate (DAP), triple superphosphate (TSP), and potassium chloride (MOP) fertilizers by BDT 5 per kg on April 10, 2023, at the farmer level. (Subsidy rates will then be BDT 21 per kg for urea, BDT 49 for DAP, BDT 23 for TSP, and BDT 40 for MOP.) The [opening of a new fertilizer factory](#) with an annual capacity of 924,000 tonnes has increased domestic production capacity to 1.9 million tonnes, approximately three-quarters of annual fertilizer consumption. The government has tried to maintain a sufficient stock of fertilizer, with 400,000 tonnes of urea, 200,000 tonnes of TSP, 25,000 tonnes of DAP, and 22,500 tonnes of MOP in stock.

## **Middle East and North Africa**

The WFP [Gaza Market Monitoring](#) Flash Update 6, released on February 2, 2024, reveals that the extreme food crisis affecting the 2.2 million inhabitants of Gaza continues. The food shortage is severe, given that the humanitarian aid and limited commercial cargo allowed into the enclave as of December 8, 2023, fall far short of need. The average number of food trucks entering Gaza daily fell from 150 before the conflict began to 59 between October 7, 2023, and January 24, 2024. Basic food items have become unavailable in many areas, with the north most affected, or are in extremely limited supply and expected to last less than a week. Shops and bakeries are non-operating or lack sufficient stocks. The CPI for food and soft beverages in Gaza increased by 75.5 percent between September and December 2023, with some of the highest price increases recorded for wheat flour (768.4 percent), potatoes (416.8 percent), and eggs (333.7 percent).

Drought is greatly affecting domestic food production in the Maghreb countries, particularly cereals. In Tunisia, the dam filling rate is now [33 percent](#), still low after the severe drought that hit the country in 2023; in Morocco, it is [23.5 percent](#). On January 31, 2024, Morocco [adopted](#) a program to help its wheat importers increase strategic stocks of soft wheat. Under this program, wheat importers who store wheat for at least three months may receive a storage subsidy of USD 2.5 per tonne for every 15 days of storage; an import subsidy is also available. The program will support storage of up to 1 million tonnes of wheat to be imported between February and April 2024. The Algerian Minister of Agriculture and Rural Development [announced](#) in early January 2024 that a program to build small, local wheat storage centers will begin in March 2024, with the aim of increasing storage capacity from 3.4 million to 9 million tonnes. Thirty silos have recently been built in ports or growth poles dedicated to cereals, with work underway to rehabilitate 16 existing silos.

Despite facing a water scarcity crisis and the adverse impacts of climate change, the Iraqi Ministry of Agriculture [reports](#) a surge in agricultural crop production and exports. The agricultural sector is facing challenges such as drought, mismanagement of water resources, and construction of dams by upstream countries. The ministry has implemented measures to address the water scarcity, including a shift of priorities toward desert lands relying on groundwater for consumption and adoption of modern irrigation technologies. Concrete steps include financial allocations for purchasing sprinklers, contracts with the Ministry of Industry, and a significant loan secured by the government from Austria's power company to implement solutions for water resource management. Interest-free loans for farmers to purchase modern irrigation systems have also been provided. Various crops have achieved self-sufficiency, leading to exports, and efforts have been made to cultivate new rice varieties using modern irrigation methods.

## **West and Central Africa**

According to recent estimates by the Cadre Harmonisé, approximately 34.7 million people (7.8 percent of the total population) in West and Central Africa were facing acute food and nutrition insecurity (IPC Phase 3-5) as of November 2023. The breakdown of the [10 most-affected countries](#) according to share of population is as follows (total affected population indicated in brackets): Sierra Leone, 15.2 percent (1.17 million); Chad, 12.1 percent (2.06 million); Cameroon, 10.6 percent (2.94 million); Burkina Faso, 9.9 percent (2.28 million); Nigeria, 8.9 percent (18.47

million); Niger, 8.9 percent (2.3 million); Mauritania, 6.3 percent (171,494); Togo, 6.2 percent (377,920); Ghana, 6.1 percent (1.96 million); Guinea-Bissau, 5.08 percent (78,251). The food and nutrition insecurity situation is expected to worsen in the upcoming lean season (June–August 2024). [Cadre Harmonisé projections](#) indicate that approximately 47 million people (10.5 percent of the total population) will experience acute food and nutrition insecurity (IPC Phase 3-5) over this period, including 26.5 million people in Nigeria, 3.2 million in Niger, 3.0 million in Burkina Faso, 2.9 million in Chad, 2.5 million in Cameroon, 2.2 million in Ghana, 1.5 million in Sierra Leone, 1.4 million in Mali, and 1.0 million in Côte d'Ivoire.

In the first week of February, Burkina Faso, Mali, and Niger publicly announced their withdrawal from the Economic Community of West African States. Although the consequences are unclear, [the three countries' exit from the economic bloc could affect intraregional trade and commerce](#).

## TRADE POLICY RESPONSES

Trade policies are a major source of risk for global food price stability. This section tracks recent trade policy announcements as potential sources of such risk. For regular tracking of trade measures, see the Macroeconomics, Trade, and Investment Global Practice [COVID-19 Trade Policy Database for Food and Medical Products](#), the [World Trade Organization COVID-19 Agriculture Measures Database](#), and the [International Food Policy Research Institute COVID-19 Food Trade Policy Trade Tracker](#).

Trade policy actions on food and fertilizer have surged since the beginning of the war in Ukraine, and countries actively used trade policy to respond to domestic needs when faced with potential food shortages at the beginning of the COVID-19 pandemic. Active export restrictions on major food commodities are listed in Table 2 and restrictions on other foods in Table 3. As of February 12, 2024, 16 countries had implemented 23 food export bans, and 8 had implemented 15 export-limiting measures.

**Table 2: Food Trade Policy Tracker (Major Food Commodities)**

Jurisdiction	Measure	Products	Announcement	Expected end date
Afghanistan	Export ban	Wheat	5/20/2022	12/31/2024
Algeria	Export ban	Sugar, pasta, vegetable oil, wheat derivatives	3/13/2022	12/31/2024
Argentina	Export taxes	Soybean oil, soybean meal	3/19/2022	12/31/2024
Bangladesh	Export ban	Rice	6/29/2022	12/31/2024
Burkina Faso	Export ban	Millet, corn flour, sorghum flours	2/23/2022	12/31/2024
Belarus	Export licensing	Wheat, rye, barley, oats, corn, buckwheat, millet, triticale, rapeseed, sunflower seeds, beet pulp, cake, rapeseed meal	4/13/2022	12/31/2024
China	Export ban	Corn starch	10/2/2022	12/31/2024
India	Export ban	Broken rice	9/8/2022	12/31/2024
India	Export ban	Wheat	5/13/2022	12/31/2024

<b>India</b>	Export ban	Sugar	6/1/2022	10/31/2024
<b>India</b>	Export ban	Non-basmati rice	7/20/2023	12/31/2024
<b>India</b>	Export ban	Wheat flour, semolina, maida	8/25/2022	12/31/2024
<b>India</b>	Export licensing	Wheat flour	7/12/2022	12/31/2024
<b>India</b>	Export taxes	Basmati rice	8/27/2023	12/31/2024
<b>India</b>	Export taxes	Parboiled rice	8/25/2023	12/31/2023
<b>India</b>	Export taxes	Rice	9/9/2022	12/31/2024
<b>Kuwait</b>	Export ban	Chicken meat	3/23/2022	12/31/2024
<b>Kuwait</b>	Export ban	Grains, vegetable oil	3/20/2022	12/31/2024
<b>Lebanon</b>	Export ban	Processed fruits and vegetables, milled grain products, sugar, bread	3/18/2022	12/31/2024
<b>Morocco</b>	Export ban	Tomatoes, onions, potatoes	2/8/2023	12/31/2024
<b>Myanmar</b>	Export licensing	Rice	9/2/2023	12/31/2024
<b>Russia</b>	Export ban	Rice	7/29/2023	12/31/2024
<b>Russia</b>	Export ban	Rice, rice groats	6/30/2022	12/31/2024
<b>Russia</b>	Export taxes	Sunflower oil, sunflower meal	4/15/2022	12/31/2024
<b>Russia</b>	Export taxes	Wheat, barley, corn	4/13/2022	12/31/2024
<b>Russia</b>	Export taxes	Soya beans	4/15/2022	12/31/2024
<b>Serbia</b>	Export ban	Corn, sunflower oil	4/20/2022	12/31/2024
<b>Thailand</b>	Export licensing	Sugar	10/31/2023	12/31/2024
<b>Tunisia</b>	Export ban	Fruits and vegetables	4/12/2022	12/31/2024
<b>Uganda</b>	Export taxes	Maize, rice, soya beans	6/2/2022	12/31/2024

Source: International Food Policy Research Institute COVID-19 Food Trade Policy Tracker and Macroeconomics, Trade, and Investment Global Practice [COVID-19 Trade Policy Database for Food and Medical Products](#).

**Table 3: Food Trade Policy Tracker (Other Commodities)**

<b>Jurisdiction</b>	<b>Measure</b>	<b>Products</b>	<b>Announcement</b>	<b>Expected end date</b>
<b>Argentina</b>	Export ban	Beef meat	1/1/2022	12/31/2024
<b>Argentina</b>	Export licensing	Beef meat	1/1/2022	12/31/2024
<b>Azerbaijan</b>	Export ban	Onions	2/3/2023	12/31/2024
<b>Azerbaijan</b>	Export licensing	Flour-grinding industry goods, starch, wheat gluten, oilseeds and other seeds, medicinal and industrial crops, feed	3/19/2022	12/31/2024
<b>Belarus</b>	Export ban	Apples, cabbages, onions	2/5/2023	12/31/2024
<b>India</b>	Export ban	Onions	12/8/2023	12/31/2024
<b>India</b>	Export taxes	Onions	10/28/2023	12/31/2024
<b>Tajikistan</b>	Export ban	Onions, carrots, potatoes	1/31/2023	12/31/2024

Source: International Food Policy Research Institute COVID-19 Food Trade Policy Tracker and Macroeconomics, Trade, and Investment Global Practice [COVID-19 Trade Policy Database for Food and Medical Products](#).

## ANNEX A: FOOD INFLATION FEBRUARY 2023–JANUARY 2024 (PERCENT CHANGE, YEAR ON YEAR)

Country/Economy	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Low Income												
Afghanistan	3.1	2.4	-3.3	-5.8	-11.2	-11.2	-12.6	-13.3	-12.1	-14.0		
Burkina Faso	7.4	0.7	-2.0	-2.9	-4.0	-5.5	-6.4	-6.8	-5.2	-2.5	-1.1	2.6
Burundi	40.9	48.9	48.2	43.0	39.5	35.8	39.3	35.3	34.4	23.1	22.5	
Central African Republic	9.0	7.8	-8.6	0.5	0.1	0.6	-3.4	-0.9	3.9	-3.0	-0.1	
Chad	16.6	18.6	18.8		-1.8	-5.7	-0.3					
Congo, Democratic Republic of	14.7	14.7	14.7	14.2	15.1	20.0	19.9	19.0	18.9			
Ethiopia	29.6	32.8	31.8	28.4	28.0	27.3	26.5	27.1	29.7	30.0	30.6	
Gambia	17.5	19.8	21.5	22.0	23.0	24.3	24.2	24.4	23.2	23.6	22.0	
Guinea	18.2	18.3	18.9	18.1	17.1	17.7	13.5	14.0	13.5	14.4	14.9	
Liberia	-3.3	-5.4	1.4	8.1	13.3	16.5	26.7					
Madagascar	14.2	15.5	14.8	14.2	14.2	11.4	10.8	10.2	9.5	8.8		
Malawi	31.7	32.4	37.9	38.8	37.2	39.3	39.4	36.8	34.4	41.7	43.6	
Mali	6.8	10.6	5.7	2.2	1.8	0.5	-1.5	0.9	-1.3	0.0	-1.1	
Mozambique	17.0	18.5	17.3	14.3	6.8	4.8	3.6	2.9	3.1	9.5	9.3	
Niger	-0.8	0.0	-0.3	-1.8	0.1	2.8	6.1	12.6	11.3	9.8	10.3	9.6
Rwanda	59.8	62.6	54.6	39.6	35.7	29.2	30.7	33.1	22.5	16.0	9.1	2.9
Sierra Leone	50.2	49.5	52.3	55.8	58.0	59.9	62.8	64.7	60.3	59.2	57.2	
Somalia	5.4	5.0	6.6	2.3	0.4	-1.2	-2.1	-4.1	-5.2	-1.8	-2.1	
South Sudan	8.2	-7.0	-23.8	-14.2	-11.4	-14.2	-18.4	-10.4	-17.7	-10.6	5.2	
Sudan												
Togo	1.6	3.6	4.6	2.1	3.4	5.6	2.0	1.7	5.4	3.3	3.0	0.4
Uganda	27.3	26.8	25.3	15.7	12.3	9.3	9.8	7.9	6.7	6.4	2.5	0.0

Lower Middle Income

Algeria	13.9	14.3	13.0	13.8	11.5	12.3	16.1	15.2	10.9	11.0	8.9	
Angola	15.8	14.9	14.2	13.6	13.2	12.9	12.8	12.9	13.1	14.2	14.6	
Bangladesh	8.1	9.1	8.8	9.2	9.7	9.8	12.5	12.4	12.6	10.8	9.6	
Belize	14.5	15.9	12.2	11.9	12.0	12.3	12.2	11.7	11.5	11.6	8.2	
Benin	8.9	10.9	4.1	3.1	2.1	1.3	-3.8	-4.9	-8.3	-4.5	-2.6	-5.5
Bhutan	1.9	0.8	1.8	3.2	4.7	5.3	5.8	6.1	5.2	5.3	6.2	
Bolivia	4.6	5.0	5.7	6.1	5.3	5.2	6.3	5.3	3.0	2.0	3.3	2.2
Cabo Verde	16.6	10.8	9.4	8.0	8.2	8.1	8.8	7.6	5.3	2.5	5.1	
Cambodia	3.1	2.4	2.3	2.2	2.0	3.1	4.2	4.3	4.5	3.5		
Cameroon	13.7	12.9	11.5	11.6	12.1	11.3	10.8	9.9	10.1	8.4		
Congo, Rep.	5.5	2.7	4.0	4.1	4.5	3.4	3.4	4.3	3.7	4.3	4.8	
Cote d'Ivoire	5.6	7.4	7.6	6.8	5.9	7.8	5.6	6.5	5.8	6.3	6.7	
Djibouti	7.8	4.4	1.3	0.9	-11.3	2.6	0.0	1.9	3.8	5.2	5.9	
East Timor	10.2	10.9	9.2	7.7	8.0	8.4	9.8	11.4	11.2	11.8	12.4	
Egypt	61.8	63.0	54.8	60.0	65.8	68.3	71.4	73.6	71.3	64.5	60.5	47.9
El Salvador	12.6	11.6	10.4	8.4	6.9	6.4	6.1	6.0	5.9	4.7	4.0	3.6
Eswatini	17.0	16.0	14.7	15.7	15.4	13.0	10.7	9.9	10.2			
Ghana	59.1	50.8	48.7	51.8	54.2	55.0	51.9	49.3	44.8	32.2	28.7	
Haiti	48	48.1	47.9	45.8	43.3	38	35.3	29.3	20.6	29	28.1	
Honduras	18.2	17.3	15.3	12.6	10.8	9.0	8.4	9.3	8.5	7.1	7.5	6.1
India	6.3	5.1	4.2	3.3	4.7	10.6	9.2	6.3	6.3	8.0	8.7	8.3
Indonesia	7.2	5.7	3.8	3.4	1.7	0.6	2.6	3.6	5.2	6.9	6.2	5.8
Iran, Islamic Republic of	73.0	79.5	80.3	77.5	42.7	36.7	38.0	37.4	35.7	35.8	41.1	38.7
Kenya	13.3	13.5	10.2	10.3	10.4	8.7	7.6	8.0	7.9	7.7	7.7	7.9
Kyrgyzstan	18.3	12.7	8.9	8.2	6.6	6.7	5.5	5.7	5.5	3.9	3.2	
Lao People's Democratic Republic	49.3	51.0	52.2	52.7	42.7	37.8	31.8	29.4	29.0	26.4	24.0	25.3

Lesotho	10.9	8.8	7.8	9.6	8.3	6.0	5.9	6.2	7.3	9.2	10.3	
Mauritania	16.2	16.2	15.7	15.0	14.0	12.8	11.5	10.2	8.5	6.8	5.4	4.1
Mongolia	16.2	17.4	17.1	18.4	18.2	14.4	16.4	17.4	14.8	13.3	12.2	11.7
Morocco	20.1	16.1	16.3	15.6	12.7	11.7	10.4	9.9	8.8	7.6	6.7	
Myanmar												
Nepal	6.2	5.6	6.9	5.5	5.7	7.4	9.0	9.7	8.4	6.0	5.1	5.8
Nicaragua	15.2	13.9	12.7	13.0	13.8	10.3	9.0	8.6	6.5	6.0	7.3	
Nigeria	24.4	24.5	24.6	24.8	25.3	27.0	29.3	30.6	31.5	32.8	33.9	
Pakistan	45.1	47.2	48.1	48.7	39.5	39.5	38.5	33.1	26.8	28.0	27.5	25.0
Palestine, State of	5.4	2.9	1.8	2.2	2.2	4.1	6.2	5.9	7.0	9.6	24.7	
Papua New Guinea		8.7			7.4							
Philippines	11.1	9.5	8.0	7.5	6.7	6.3	8.2	10.0	7.1	5.8	5.5	3.5
Samoa												
Senegal	11.6	11.9	11.5	10.4	9.5	6.9	6.6	4.0	2.3	-0.1	-0.3	2.6
Sri Lanka	49.0	42.3	27.1	15.8	2.5	-1.4	-5.4	-5.2	-5.2	-2.2	1.6	3.3
Tajikistan	5.5	4.3	3.7	1.3	1.1	1.0	4.2	5.8	4.8	3.1	3.4	
Tanzania, United Republic of	9.6	9.7	9.1	8.5	7.8	6.1	5.6	5.6	4.5	3.7	2.3	1.5
Tunisia	16.1	16.3	16.2	16.4	15.6	14.4	15.6	14.1	13.2	11.9	12.3	12.1
Ukraine	31.5	26.5	21.7	19.7	16.1	12.8	7.7	5.2	2.0	2.4	3.7	3.7
Uzbekistan	15.7	14.7	13.7	12.9	10.4	10.6	10.5	11.0	10.9	10.1	9.7	9.3
Vietnam	9.9	10.9	11.9	12.9	13.9	14.9	15.9	16.9	17.9	18.9	19.9	20.9
Zambia	11.6	11.8	11.6	11.6	11.2	12.1	12.6	13.4	13.6	13.7	14.2	13.7
Zimbabwe	137.0	128.0	102.0	117.0	256.0	103.0	70.8	23.1	23.1	29.9	38.3	60.3
<b>Upper Middle Income</b>												
Albania	14.0	11.5	10.1	10.7	10.8	9.5	8.0	8.3	7.8	7.5	7.0	
Argentina	102.6	106.6	115.0	117.8	116.9	116.3	133.5	150.1	153.8	183.6	251.4	
Armenia	9.9	5.1	1.1	-2.2	-5.7	-4.0	-4.0	-3.0	-2.8	-4.3	-4.9	-5.8
Azerbaijan	17.2	16.9	15.3	12.9	11.7	9.9	7.6	4.7	3.2	1.6	0.9	
Belarus	12.8	9.0	5.5	3.7	3.2	3.5	3.2	2.4	4.2	6.0	6.8	6.9

Bosnia and Herzegovina	22.1	19.8	13.0	11.2	10.2	8.6	7.8	6.0	4.4	3.7	2.9	
Botswana	17.3	17.8	16.5	14.3	12.8	10.7	9.0	7.7	6.5	6.7	6.1	
Brazil	9.8	7.3	5.9	5.5	4.0	2.2	1.1	0.9	0.5	0.6	1.0	1.8
Bulgaria	23.5	20.8	15.8	14.4	13.4	13.5	12.3	10.4	7.7	6.0	5.7	
China	2.7	2.5	0.5	1.1	2.3	-1.7	-1.7	-3.3	-4.2	-4.2	-3.8	-5.9
Colombia	24.0	21.6	18.2	15.3	14.0	12.8	12.0	11.2	10.1	7.9	4.5	3.0
Costa Rica	14.5	12.4	10.1	7.9	3.9	-1.2	-2.6	-3.3	-4.0	-5.9	-5.5	-4.8
Dominica												
Dominican Republic	10.2	9.1	8.0	6.1	5.4	6.3	8.2	9.0	8.7	7.4	5.9	
Ecuador	5.7	6.5	5.8	4.7	4.4	6.4	8.9	7.5	6.5	5.0	4.5	4.6
Equatorial Guinea	4.3	4.1	2.9	0.5	-1.2	1.9	1.3	2.5	3.0	3.1	3.0	
Fiji	3.2	5.3	4.8	8.1	9.0	8.0	7.0	8.4	8.6	12.0	9.0	
Gabon	8.3	7.6	7.0	7.4	6.3	5.0	4.1	4.0	4.7			
Georgia	14.1	11.7	5.9	3.2	-0.2	1.1	2.3	0.3	-1.2	-3.2	-2.7	1.7
Grenada												
Guatemala	15.4	14.6	13.3	11.2	8.0	6.5	6.5	7.4	9.2	8.5	8.5	
Guyana	12.6	10	6.9	6.4	4.7	3.2	1.3	2.8	3.6	3.9	3.8	
Iraq	9.5	8.9	6.1	4.9	4.9	4.9	4.7	4.6	5.2	4.3	4.4	
Jamaica	11.3	10.1	10.3	10.7	10.3	11.3	10.9	9.8	8.3	7.4	8.7	
Jordan	1.0	0.7	0.8	-1.9	-0.1	0.6	1.2	1.3	1.7	0.8	2.2	
Kazakhstan	26.2	20.5	17.9	16.5	14.6	13.5	12.4	11.4	10.4	9.2	8.5	8.2
Kosovo, Republic of	18.8	14.4	11.0	9.2	8.9	6.0	5.3	5.2	3.3	3.0	2.7	
Lebanon	260.5	352.3	350.0	304.2	279.5	278.5	274.2	239.0	218.1	220.0	207.6	
Libya	4.2	3.5	3.3	3.8	3.5	3.4	3.3	3.4	3.1	2.7		
Malaysia	7.1	6.9	6.3	5.9	4.7	4.3	4.2	4.0	3.6	2.5	2.3	
Maldives	7.6	8.0	6.4	4.7	4.5	4.5	3.8	5.5	5.5	5.3	-5.7	
Mauritius	11.4	7.4	5.9	9.6	13.6	8.3	7.4	5.1	4.2	3.9	3.6	9.5
Mexico	12.3	11.0	10.0	9.1	7.7	7.3	6.8	5.9	4.9	5.3	6.1	7.3

Moldova, Republic of	26.9	22.4	16.5	14.0	13.1	11.4	9.5	8.0	5.4	4.8	4.5	4.2
Montenegro	24.3	14.8	12.0	11.0	10.9	10.2	10.7	7.6	3.8	2.6	1.7	
Namibia	14.4	14.9	13.9	13.0	11.9	10.8	10.2	9.7	9.2	9.1	7.1	6.5
North Macedonia, Republic of	26.1	22.3	16.8	14.9	12.3	12.1	11.0	7.8	0.7	0.1	1.5	
Panama	5.2	4.9	4.8	4.2	3.4	2.3	2.0	2.4	1.8	2.5	2.4	
Paraguay	6.8	7.2	7.1	7.5	6.3	5.3	3.2	4.0	4.4	4.8	7.3	8.8
Peru	16.3	15.6	14.5	16.4	12.9	12.0	11.0	8.8	6.8	4.7	3.7	4.3
Romania	22.3	21.6	19.8	18.7	17.9	16.2	11.9	10.4	8.7	6.8	5.8	
Russian Federation	9.3	2.6	0.0	-0.9	0.2	2.2	3.6	4.9	6.0	7.2	8.2	
Saint Lucia												
Saint Vincent and the Grenadines												
Serbia	26.0	27.0	24.3	24.5	23.0	21.1	17.2	14.7	10.3	9.0	8.4	
South Africa	14.1	14.5	14.3	12.0	11.1	10.1	8.2	8.2	9.0	9.3	8.7	
Suriname	58.7	59.4	67.0	70.5	72.6	70.3	64.4	59.0	46.9	43.0	36.2	
Thailand	5.7	5.2	4.5	4.0	3.4	1.5	0.7	-0.1	-0.6	0.2	-0.6	-1.1
Turkey	68.6	67.1	53.1	52.1	54.1	61.0	73.6	75.7	72.1	67.3	72.2	69.7
Venezuela	477.6	489.3	470.8	450.1	414.1	402.6	405.9	318.1	319.0	280.4	172.6	90.5
High Income												
Antigua and Barbuda												
Aruba	11.8	10.6	9.4	8.1	6.4	6.0	4.4	4.5	3.6	1.8	1.5	
Australia		8.0			7.5			4.8			4.5	
Austria	16.5	14.7	13.2	12.1	10.6	10.3	9.5	8.0	6.8	6.9	5.4	
Bahamas												
Bahrain	4.3	4.8	6.7	3.1	6.1	7.6	9.2	7.9	6.8	5.2	4.2	
Barbados	3.4	4.3	4.6	4.6	4.3	5.5	8.6	9.0	9.2			
Belgium	16.1	17.0	16.6	15.5	14.4	13.2	12.7	11.2	9.0	8.2	7.0	6.6
Bermuda	9.2	9.4	9.3	8.3	6.8	5.9	5.6					

Brunei Darussalam	4.8	3.9	2.8	2.8	2.2	1.3	0.7	0.6	0.9	0.9	0.9	
Canada	9.7	8.9	8.3	8.3	8.3	7.8	6.8	5.9	5.6	5.0	5.0	
Cayman Islands		12.3			7.0							
Chile	22.0	17.9	14.7	12.7	11.9	10.9	8.9	8.0	8.0	7.3	5.4	
Croatia	17.7	18.2	16.1	15.2	14.8	12.4	10.9	10.4	8.6	8.0	6.7	
Cyprus	9.3	6.5	6.1	8.0	9.9	9.5	9.7	9.5	5.1	2.2	3.2	2.6
Czech Republic	24.6	24.0	17.5	14.5	11.6	9.2	7.5	5.4	3.2	0.7	-1.1	
Denmark	15.3	16.1	13.0	10.6	8.7	6.2	4.6	4.7	3.5	2.9	1.9	1.7
Estonia	25.2	24.7	23.4	20.4	19.5	16.4	12.9	9.7	6.7	5.7	4.1	5.0
Faroe Islands		13.3			11.3			8.0			5.8	
Finland	16.3	16.2	13.7	11.1	9.2	8.2	6.8	4.6	4.0	3.0	2.4	
France	16.1	17.2	15.9	15.0	14.3	13.2	11.6	9.8	7.8	7.8	7.4	5.7
Germany	21.8	22.3	17.2	14.9	13.7	11.0	9.0	7.5	6.1	5.5	4.6	3.8
Greece	15.0	14.5	11.4	11.5	12.2	12.4	10.7	9.4	9.9	8.9	9.0	
Hong Kong	2.5	1.6	2.6	2.7	2.4	2.1	2.3	3.0	2.9	2.7	2.3	
Hungary	43.3	42.6	37.9	33.5	29.3	23.1	19.5	15.2	10.4	7.1	4.8	1.0
Iceland	12.2	12.4	12.5	12.5	12.1	12.5	12.2	12.4	11.8	11.0	10.5	8.9
Ireland	13.3	13.3	13.1	12.6	10.1	8.5	7.7	7.5	6.8	6.3	5.2	
Israel	3.9	4.5	4.4	3.3	4.4	4.6	4.5	4.7	4.6	5.3	5.9	
Italy	13.2	13.2	12.0	11.7	10.9	10.8	9.9	8.6	6.4	5.9	5.9	6.0
Japan	8.1	8.3	9.2	9.6	9.8	10.1	10.3	9.9	8.6	7.5	6.9	
Korea, Republic of	5.5	6.0	4.8	3.8	4.1	3.4	4.9	5.3	6.9	6.3	6.1	5.9
Kuwait	7.4	7.9	8.0	7.2	6.6	6.1	6.0	5.9	6.0	6.1	5.1	
Latvia	25.2	24.3	19.9	17.2	14.0	10.9	7.5	5.1	3.6	2.8	1.9	2.9
Lithuania	30.7	28.0	21.9	18.0	14.3	12.5	10.7	8.6	5.6	2.8	0.5	
Luxembourg	13.1	13.3	12.5	12.2	11.2	10.5	9.9	8.9	7.9	7.8	7.2	6.4
Macao	2.2	2.3	2.6	2.7	2.6	2.4	2.5	2.7	2.8	2.6	2.4	
Malta	12.2	11.8	10.2	10.0	10.1	8.8	9.3	8.8	6.8	7.5	8.7	

Netherlands	18.4	18.4	15.9	15.2	13.1	11.7	9.7	9.4	7.9	6.3	4.1	2.1
New Caledonia	7.3	6.8	6.9	7.9	6.8	6.7	4.0	0.8	1.1	1.8	-1.0	
New Zealand	12.0	12.1	12.5	12.1	12.5	9.6	8.9	8.0	6.3	6.0	4.8	
Norway	9.0	8.8	10.8	13.2	13.7	9.2	9.3	7.7	8.6	9.1	9.1	8.8
Oman	2.3	0.9	-0.7	-0.6	-0.7	-1.4	0.3	0.0	-1.7	-0.4	-0.4	
Poland	24.8	24.7	19.9	18.9	17.8	15.6	12.7	10.4	7.8	7.0	5.7	
Portugal	21.9	20.0	15.5	9.2	8.3	7.0	6.6	6.3	4.2	2.9	1.5	2.6
Qatar	-1.9	0.7	1.4	-2.2	-0.7	1.0	0.5	1.9	3.7	3.8	4.6	
Saint Kitts and Nevis												
Saudi Arabia	3.1	2.3	0.8	0.7	0.8	1.1	0.0	-0.6	0.6	1.2	1.1	
Seychelles	1.9	2.0	1.8	-0.4	-2.2	-3.1	-2.8	-2.5	-2.9	-2.4	-2.9	-2.3
Singapore	8.1	7.7	7.1	6.8	5.9	5.3	4.8	4.3	4.1	4.0	3.7	
Slovakia	27.8	28.1	25.4	21.7	18.9	16.5	13.5	11.2	9.0	7.8	6.5	
Slovenia	18.3	19.1	15.6	14.7	12.1	10.7	10.0	8.7	6.9	5.8	4.2	3.2
Spain	16.7	16.5	12.8	11.9	10.2	10.8	10.4	10.5	9.3	9.0	7.3	
Sweden	22.1	20.6	17.5	14.8	13.0	10.8	9.2	7.9	6.7	6.5	5.5	
Switzerland	6.5	6.7	5.4	5.4	5.2	5.3	4.3	3.8	3.3	3.2	3.2	2.3
Taiwan	4.3	4.9	4.2	3.0	1.4	1.3	3.4	4.8	5.5	5.6	4.7	4.1
Trinidad and Tobago	14.0	13.0	11.2	9.7	10.1	8.6	5.6	4.7	1.9	0.8	-1.1	
United Arab Emirates	6.3	6.3	5.8	4.8	3.9	3.2	3.3	4.0	3.5	4.2	4.2	
United Kingdom	18.5	19.8	19.5	18.9	17.5	15.0	13.5	12.3	10.1	9.3	8.0	
United States	9.5	8.5	7.7	6.7	5.7	4.9	4.3	3.7	3.3	2.9	2.7	2.6
Uruguay	10.9	10.9	13.6	13.3	10.5	8.7	6.9	4.7	4.9	5.9	6.3	6.1

Color code	Indicator
	Price increase less than 2 percent
	Price increase between 2 and 5 percent
	Price increase between 5 and 30 percent
	Price increase 30 percent or higher

Source: International Monetary Fund, Haven, and Trading Economics data. Food inflation is calculated from the food and non-alcoholic beverages component of the Consumer Price Index for each country.

**Note:** The **food price inflation tracker** shows monthly food inflation (year on year) from January 2022 for countries for which data are available; blank (white) cells indicate missing data. The International Monetary Fund is the core data source for food inflation, supplemented by Trading Economics. A traffic light approach was adopted to show the severity of food inflation, and the color coding was determined based on historical food price inflation targets and expert consultation with the World Bank Agriculture and Food Unit. Purple indicates price increases greater than 30 percent, red indicates a year-on-year increase of 5 to 30 percent, yellow indicates a year-on-year increase of 2 to 5 percent, and green indicates a year-on-year increase of less than 2 percent.

The heat map shows the latest available nominal and real monthly food inflation (year on year) data for countries for which data are available. The International Monetary Fund is the core data source for food inflation, supplemented by Trading Economics. Real food inflation is calculated as the difference between food inflation and overall inflation. A traffic light approach was adopted to show the severity of nominal food inflation, and the color coding was determined based on historical food price inflation targets and expert consultation with the World Bank Agriculture and Food Unit. Blank (gray) cells indicate countries with no data in the last 4 months. For nominal food price inflation, purple indicates inflation increases greater than 30 percent, red indicates a year-on-year increase of 5 to 30 percent, yellow indicates a year-on-year increase of 2 to 5 percent, and green indicates a year-on-year increase of less than 2 percent. For real food inflation, purple indicates inflation increases greater than 5 percent, red indicates a year-on-year increase of 2 to 5 percent, yellow indicates a year-on-year increase of 0 to 2 percent, and green indicates a year-on-year change of less than 0 percent.

**Note:** The names of countries used herein are taken verbatim directly from the source and do not reflect any views, opinions, or endorsements by the World Bank. These country names are utilized solely for the purpose of accuracy and reference within the context of the provided material.

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