

Food Security

UPDATE

Access the [Global Food and Nutrition Security Dashboard](#)

Update February 29, 2024

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AT A GLANCE

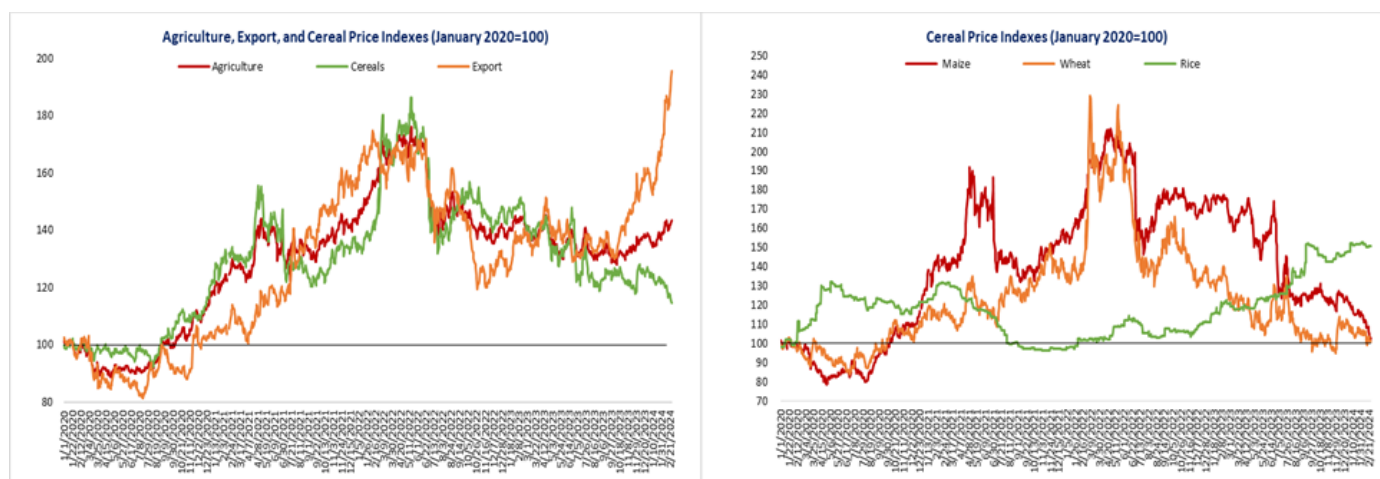
- Since the last update on February 15, 2024, the agricultural price index closed at the same level, the cereal price index closed 5 percent lower, and the export price index closed 5 percent higher.
- Domestic food price inflation remains high in low-, middle-, and high-income countries.
- The International Food Policy Research Institute ([IFPRI](#)) details the continuing repercussions of India's export restrictions on rice. The restrictions, implemented with the intention of stabilizing domestic prices, are still affecting global rice markets half a year later.
- A [recent flagship report from the UN Food and Agriculture Organization](#) (FAO) highlights the staggering economic toll of disasters on agricultural and agrifood systems, estimating a total loss of approximately USD 3.8 trillion in agricultural production over the last 30 years. This equates to an average annual loss of USD 123 billion, equivalent to 5 percent of global agricultural gross domestic product (GDP).
- [As highlighted in a recent blog](#), the World Bank Food Price Index declined noticeably in 2023, averaging 9 percent lower for the year than in 2022. Despite this decrease, inflation-adjusted food prices in 2023 remained comparable with price spikes observed in 2007/08 and 2011/12.

GLOBAL MARKET OUTLOOK (AS OF FEBRUARY 27, 2024)

Trends in Global Agricultural Commodity Prices

The agricultural price index closed at the same level as two weeks ago, the cereal price index closed 5 percent lower, and the export price index closed 5 percent higher. Increases in cocoa (11 percent) and cotton (4 percent) drove the increase in the export price index. Compared to two weeks ago, maize, wheat, and rice prices closed 9 percent, 5 percent, and 1 percent lower, respectively. On a year-on-year basis, maize prices are 37 percent lower, wheat prices 22 percent lower, and rice prices 26 percent higher. Maize prices are 2 percent higher than in January 2020, wheat prices 1 percent higher, and rice prices 50 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 27, 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 (Figure 2a), with inflation higher than 5 percent in 60 percent of low-income countries (an increase of 2.1 percentage points since the last update on February 15, 2024), 66 percent of lower-middle-income countries (5.7 percentage points lower), 50.0 percent of upper-middle-income countries (2.0 percentage points higher), and 36.4 percent of high-income countries (9.1 percentage points lower). In real terms, food price inflation exceeded overall inflation (measured as year-on-year change in the overall CPI) in 71 percent of the 167 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

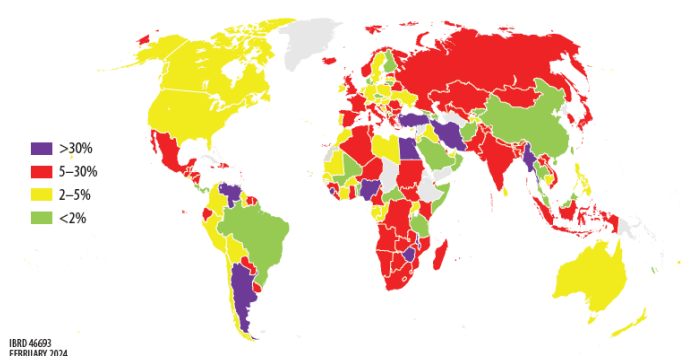
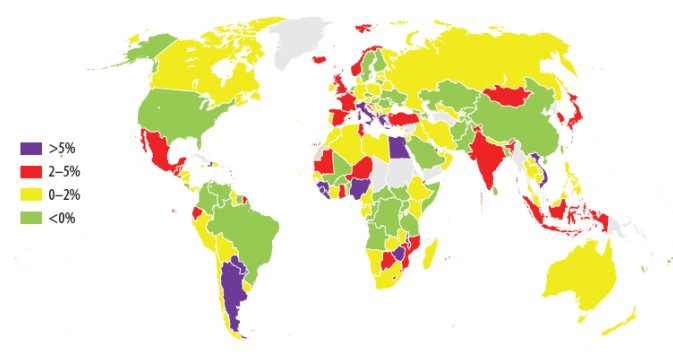


Figure 2b: Real Food Inflation Heat Map



Source: International Monetary Fund, Haver Analytics, Trading Economics, and World Bank Real Time Price (RTP) estimates

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	296	Argentina	42
Lebanon	181	Zimbabwe	26
Venezuela	91	Egypt	18
Türkiye	70	Palestine	15
Zimbabwe	60	Viet Nam	12
Sierra Leone	57	Malawi	10
Myanmar	50	Haiti	7
Egypt	48	Liberia	7
Malawi	45	Malta	6
Iran, Islamic Republic of	39	Guinea	6

Source: International Monetary Fund, Haver Analytics, Trading Economics, and World Bank Real Time Price estimates.

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.

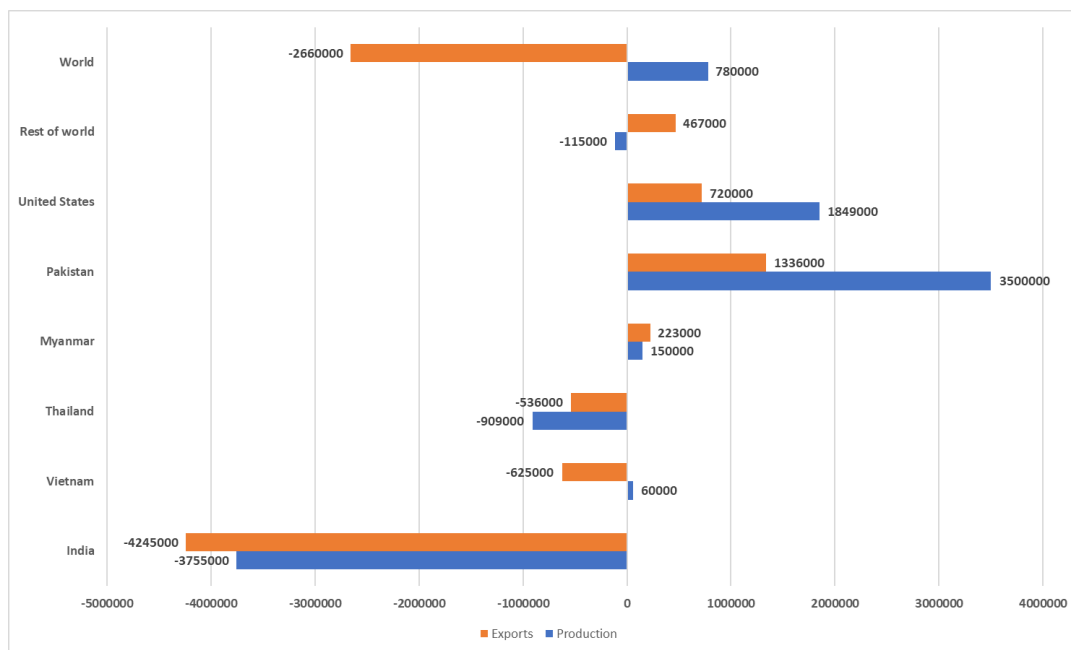
EMERGING ISSUES

Impact of India's Rice Export Restrictions on Global Markets

In a [recent blog](#), IFPRI detailed the continuing repercussions of India's export restrictions on rice (Figure 3). The restrictions, implemented with the intention of stabilizing domestic prices, are still affecting global rice markets half a year later. The benchmark Thai white rice price has surged by 22 percent since India initiated its ban on non-basmati white rice exports in July 2023, disrupting global supplies. This situation has particularly affected importing countries in South and Southeast Asia and sub-Saharan Africa, compelling them to seek alternative sources amidst production losses that El Niño is causing in other major rice-exporting nations such as Viet Nam and Thailand.

Despite a marginal increase in global rice production, estimated at approximately 583,000 tonnes for the 2023/24 marketing year, rice exports have dipped by 3.8 million tonnes (a 5 percent decrease from the previous year). India, in particular, has seen a significant decline in exports (21 percent), although countries such as Pakistan and the United States have seen production gains, albeit partially offset by production losses in India and Thailand due to El Niño.

Figure 3: Change in Rice Production and Exports, 2022/23 to 2023/24



Source: IFPRI

India's export restrictions have severely decreased its export volumes, with notable declines in exports of broken rice and non-basmati white rice. Parboiled rice exports initially surged, but additional duties that India imposed

decreased those exports as well. Consequently, Indian rice exports have plummeted in major markets, particularly in sub-Saharan Africa, where import volumes have declined substantially.

Importing countries, especially in Africa, have faced challenges in sourcing rice following India's export restrictions. Countries such as Kenya, Madagascar, and Senegal have experienced significant declines in rice imports from India, leading to a shift toward other suppliers such as Brazil, Pakistan, and Thailand.

Global rice markets are grappling with the aftermath of India's export restrictions, exacerbated by production losses due to El Niño. Although forecasts suggest potential improvement in production conditions with the waning of El Niño, uncertainty looms over the duration of India's export restrictions. If these restrictions persist beyond India's upcoming elections, it is likely to further strain global rice markets, potentially leading to higher prices and greater food insecurity in importing countries.

Navigating the Growing Impact of Disasters on Global Agriculture

The impact of disasters on agricultural and agrifood systems worldwide has reached unprecedented levels, resulting in significant damage and loss. Over the past few decades, the frequency and severity of these events have surged, with approximately 400 disasters per year, compared with 100 in the 1970s. These disruptions, ranging from extreme weather occurrences such as floods and wildfires to pest outbreaks and armed conflicts, have multifaceted consequences, posing threats to food security and sustainability of agricultural sectors globally.

A [recent flagship report from the](#) FAO highlights the staggering economic toll of these disasters, estimating a total loss of approximately USD 3.8 trillion in agricultural production over the last 30 years. This equates to an average annual loss of USD 123 billion, equivalent to 5 percent of global agricultural GDP. The report underscores that low- and lower-middle-income countries have been impacted the most severely, with disasters inflicting losses ranging between 10 and 15 percent of their agricultural GDP.

The impacts extend beyond economic losses, with significant implications for food security and livelihoods, particularly in vulnerable regions such as small island developing states. Climate change, along with other factors such as pandemics, conflict, and unsustainable land use, exacerbates these risks, creating a complex web of interconnected challenges.

Addressing these challenges requires proactive measures and investment in disaster risk–reduction strategies. The report highlights the effectiveness of farm-level disaster risk–reduction practices such as soil conservation and adoption of resilient crop varieties. Anticipatory actions, facilitated by early warning systems, have also shown promise in mitigating the impacts of disasters on food security and reducing the need for humanitarian aid.

The report emphasizes the need for a comprehensive approach to disaster risk reduction, acknowledging the interplay of various drivers and their cascading effects. Policy makers are urged to adopt multisectoral, multihazard strategies that consider the broader food systems perspective to address these challenges effectively.

The report also underscores the importance of data in informing evidence-based policies and practices. Despite advances in data collection, data on disaster impacts, particularly in forestry, fisheries, and aquaculture, remain

incomplete. Efforts to enhance data collection and analysis capacities are crucial for better understanding and addressing the evolving landscape of disaster risk in agriculture.

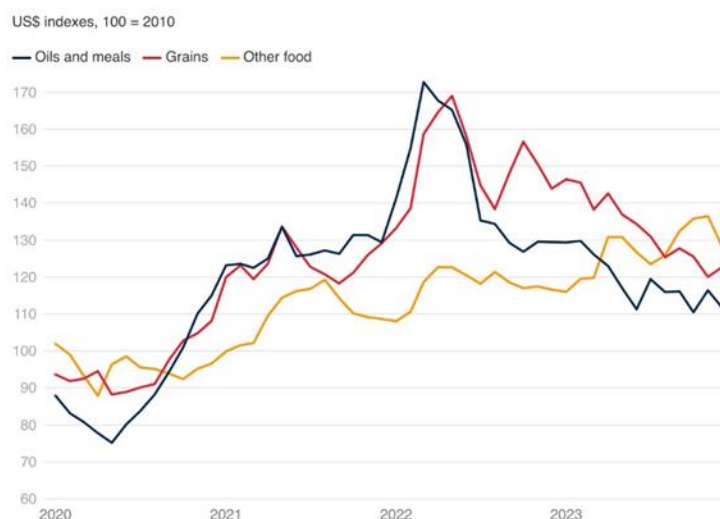
Addressing the escalating impacts of disasters on agriculture requires coordinated efforts at local, national, and global levels. By prioritizing resilience-building initiatives, investing in innovative solutions, and strengthening data-driven approaches, policy makers can mitigate the adverse effects of disasters and safeguard the future of agrifood systems worldwide.

Food Prices Have Declined from Their 2022 Peak but Remain Near All-Time Highs

[As highlighted in a recent blog](#), the World Bank Food Price Index declined noticeably in 2023, averaging 9 percent lower for the year than in 2022 (Figure 3). Despite this decrease, inflation-adjusted food prices in 2023 remained comparable with the price spikes observed in 2007/08 and 2011/12.

The primary reason for the fall in food prices was robust harvests, which helped counteract ongoing challenges such as El Niño, trade restrictions, and nonrenewal of the Black Sea Grain Initiative. It is anticipated that global food prices will further ease in 2024 and 2025, by 2 and 3 percent, respectively, because of increases in global supply, although risks persist, such as further El Niño developments, macroeconomic conditions, and trade restrictions.

Figure 3: Food Price Index



It is projected that global grain supplies for 2023/24 will be 42 tonnes, an increase of 1 percent over 2022/23 and a reversal of the decline witnessed during 2022/23. Global maize exports are expected to surge by more than 11 percent, driven by high production in Argentina, the European Union, and the United States, although wheat exports are expected to decline by 6 percent because of a decrease in exports especially from Australia (-42 percent, due to El Niño) and Ukraine (-27 percent, due to the nonrenewal of the Black Sea Grain Initiative). It is also expected that

global rice exports will drop by nearly 4 percent, influenced by declines from the top three rice exporters—India, Thailand, and Viet Nam.

The global oilseed supply for 2023/24 is expected to increase by 75 million tonnes (4 percent), almost double average annual growth from 1990 to 2022. Brazil's robust output is a significant contributor to the expected increase in soybean production, surpassing the previous season's record output. It is also anticipated that Argentina's soybean production will rebound by more than 90 percent from the drought-affected levels of the previous year.

The stock-to-use ratio, which reflects the dynamic between supply and projected demand, is expected to remain stable in 2023/24, driven by a slightly higher ratio for maize and somewhat lower for wheat and rice. Overall, although the ratios remain historically high, they are consistent with adequate supply conditions.

Finally, domestic food price inflation has also eased, averaging 6 percent in November 2023, compared with 14 percent in November 2022, although low- and lower-middle-income countries continue to face challenging conditions, with median food price inflation of 9.5 and 8 percent, respectively, in November 2023.

REGIONAL UPDATES

East and Southern Africa

Across East and Southern Africa, poor households face acute food insecurity amidst the ongoing El Niño. It is likely that many regions will face Crisis (Integrated Food Security Phase Classification (IPC) Phase 3) conditions as the lean season begins to peak, including, eastern Democratic Republic of the Congo (DRC), southern Malawi, central and southern Mozambique, and southern and western Zimbabwe. This is driven by below-average access to agricultural labor and income because of the poor onset of rainfall, delays in planting, reductions in area planted, increases in dependence on markets, and high food prices. In eastern DRC, households' ability to engage in typical livelihood activities is constrained, with conflict disrupting access to seasonal harvests by limiting access to cultivated areas. (This is also the case in Cabo Delgado, Mozambique.) In DRC, deterioration in the security situation over the past three months has increased the number of people facing [Emergency \(IPC Phase 4\)](#) conditions. In Cabo Delgado and southern Madagascar, there is ongoing distribution of humanitarian food assistance in response to stressed [\(IPC Phase 2\)](#) conditions. Food and nonfood prices remained high in December, with prices continuing to rise seasonally across much of the region because of depleted stocks, high demand, [deteriorating macroeconomic conditions](#) in some countries, and inflationary pressures.

The average to above-average rainfall in parts of East and Southern Africa from [mid-December into January 2024](#) has supported the replanting of crops lost during the prolonged November dry spell, as well as the start of planting, application of agricultural inputs, and weeding across much of the northern and central parts of the region. Rainfall in December and January supported pasture [recovery and water availability](#) for livestock across many agropastoral regions. Still, [some areas](#) of southern Zimbabwe have reported only marginal improvements in pastures, with ongoing limited water availability for livestock and domestic use and poor crop and livestock conditions.

East Asia and the Pacific

The Philippines Department of Agriculture is taking measures to mitigate the impacts of El Niño on agricultural and food security. [Agricultural damage in the Philippines due to El Niño has reached USD 2.7 million](#), primarily through ruined crops (rice, USD 2.5 million; corn, USD 0.2 million). The government is repairing irrigation systems and distributing agricultural inputs and implements to farmers in affected regions and [promoting water-optimizing technologies to enable rice farming amid El Niño](#), including alternate wetting and drying and the quick turn-around method, which allows immediate rice replanting right after harvest. The Department of Agriculture has reached out to more than 1 million rice farmers, aiming to apply water-saving methods across 15,000 hectares and the quick turn-around method across more than 26,000 hectares. [The Department of Agriculture says that rice supply and prices will remain stable until June 2024](#), supported by imports and the domestic harvest, which peaks in March and April. Domestic rice prices are likely to stay high until September because of concerns about El Niño's effect on global rice supplies and high international demand. On the consumer side, [the government is exploring mechanisms to convert the 600 peso \(USD 10.66\) monthly rice subsidy into actual bags of rice as part of cash grants to Pantawid Pamilyang Pilipino Program beneficiaries](#) so that poor Filipinos do not have to buy higher-priced rice in the market. The Pantawid Pamilyang Pilipino Program is a government program that provides conditional cash grants to the poorest households to improve the health, nutrition, and education of children. The government expects that the partial conversion of cash grants into rice will decrease market demand for rice by 20 percent, dampening inflationary pressure.

Other countries in the region are also grappling with rising rice prices and inflationary pressures. In Indonesia, [rice prices surged in February 2024, surpassing government-set retail price ceilings](#). In traditional markets, prices for [medium rice reached 14,000 rupiahs \(USD 0.89\) per kg, and prices for premium rice rose to a record 18,000 rupiahs \(USD 1.15\) per kg, 20 percent higher than last year](#). In early February, rice scarcity was reported in supermarkets and minimarkets. The [Association of Indonesian Retailers reports that some modern retailers have ceased restocking premium rice](#), hindered by the high cost of supplies relative to government price ceilings. Modern retailers also had difficulties obtaining subsidized medium-grade rice under the government's price stabilization program, as state-owned enterprise Bulog prioritized allocations for social aid. [Rice traders prefer to supply traditional markets, which are less limited by price ceilings and can offer better prices, and mills cut their production as paddy prices surpassed government purchase prices](#), hindering Bulog's ability to absorb output. El Niño-related production shortfalls and harvesting delays, as well as rising production costs, have driven up farmgate prices. The National Food Agency declined proposals by market players to raise the price ceiling, saying that government rice reserves are adequate for managing prices. Instead, [the agency and Bulog will boost monthly rice distribution from 180,000 to 250,000 tonnes, sell price-stabilized rice in 5-kg packages to retail outlets and communities, and distribute 200,000 tonnes of reserves to rice mills and the Cipinang Wholesale Rice Market](#). The government has increased the 2024 rice import quota to 3.6 million tonnes from an initial 2 million tonnes to restock government reserves for price stabilization and rice assistance programs. Difficulty securing supplies from exporting countries, [high global prices](#), and [port capacity constraints have made it difficult](#) to expedite rice imports. In Myanmar, [the wholesale price of Emata rice increased to a record level in January 2024, 80 percent higher than in January 2023](#). Retail prices [peaked in December 2023, before falling 1.7 percent in January 2024, still 73 percent higher than in](#)

[January 2023](#). According to FAO, the [below-average 2023 main harvest, which offset the seasonal downward price trend, explains](#) these record prices. Agricultural inputs and transport costs also increased in January, reaching a level about 80 percent higher than the already-high level of a year earlier. In the Lao People's Democratic Republic, inflation remained high, at 24.4 percent, in January, with food and non-alcoholic beverages up by more than 25 percent. The central bank is aiming to reduce inflation to single digits by year's end.

Europe and Central Asia

On February 21, the ambassadors of the EU member states agreed on the European Council's negotiating mandate on [two legislative proposals](#) to renew suspension of import duties and quotas on Ukrainian and Moldovan exports to the European Union for another year. The proposal for Ukraine is to renew suspension of import duties and quotas for another year (from June 6, 2024 to June 5, 2025) while reinforcing protection for sensitive agricultural products by strengthening safeguard measures included in the current regulation (EU 2023/1077) and including a new automatic safeguard for certain sensitive products. Similarly, the proposal for Moldova is to renew suspension of import duties and quotas for another year (from July 25, 2024 to July 24, 2025) while reinforcing protection for sensitive agricultural products by strengthening safeguard measures included in the current regulation (EU 2023/1524). By renewing these measures, the European Union will continue to support and foster trade flows from Ukraine to the European Union and the rest of the world and help improve conditions for economic and trade relations, leading toward Ukraine's gradual integration into the EU internal market.

[Export prices for Russian wheat fell to their lowest level since 2020](#). During the week of February 12, prices for Russian wheat with 12.5 percent protein dropped to USD 218 to USD 224 per tonne free on board, which is the lowest since September 2020. Export prices for Russian grain are declining because conditions on the global market are unfavorable, and government control over prices is decreasing. It is also reported that falling prices have substantially increased sales of Russian wheat, with the volume of concluded contracts for the sale of wheat as of February 19 having increased to 2.8 million tonnes from 1.9 million tonnes one month earlier.

Latin America and the Caribbean

The latest [domestic food price warnings from FAO \(February 13, 2023\)](#) include a [high warning for wheat flour in Argentina](#), where prices were more than 50 percent higher month-on-month in December 2023, and a [moderate warning for rice in Ecuador](#), where wholesale prices remained well above their year-earlier levels in January 2024.

[Ecuador and Haiti, identified as high-risk nations in the 2024 Emergency Watchlist of the International Rescue Committee](#), are facing escalating humanitarian crises that are affecting Latin America and the Caribbean. Migration has surged, with a 75 percent increase in Ecuadorians and an 85 percent increase in Haitians crossing the Darien Gap by October 2023, compared to 2022. Intensifying violence, effects of climate change, poverty, and hunger threaten millions. In Ecuador, conflicts between the government and criminals have resulted in a staggering 245 percent increase in homicides, prompting a significant wave of emigration. This surge in violence has created a dire situation, with many Ecuadorians seeking refuge elsewhere, particularly in the United States. Ecuador also faces looming climate-related challenges, with El Niño expected to bring above-average rainfall in 2024, potentially affecting half of the population residing in floodable areas. Flooding in the eastern and southern regions of Ecuador

may erode agricultural land that recent drought had already degraded, driving food insecurity into 2024. In Haiti, gang control disrupts aid delivery, with 5,600 gang-related incidents recorded by September 2023. The country also faces a complex interplay of violence and climate shocks that have disrupted livelihoods and market activity. Despite a slight easing of inflation, depreciation of the Haitian gourde has limited the government's capacity to finance imports, dramatically increasing the cost of food. These challenges are particularly daunting in a nation in which almost 90 percent of the population lives in poverty and 44 percent is already in Crisis or worse (IPC 3+) levels of food insecurity, emphasizing the urgent need for comprehensive intervention and support.

Middle East and North Africa

Food insecurity in Gaza continues to remain catastrophic; on February 20, 2024, the UN World Food Programme (WFP) [announced](#) that it was pausing deliveries of food aid to northern Gaza. This follows incidents on February 18 and 19 when WFP convoys were unable to deliver aid as planned, largely because of a breakdown in civil order. Although the situation in Gaza is at the center of attention, the [West Bank is facing severe restrictions on movements of goods and people](#), leading to significant disruptions to local businesses, likely affecting agrifood value chains and thus food security. Increasing loss of income due to restrictions forces people to [abstain from buying more-expensive food items](#), potentially affecting their dietary diversity. The effects of this conflict also spill over into Lebanon, affecting livelihoods and food security, particularly at its southern border. Fighting has greatly affected the governorates of South and Nabatieh, which are major agricultural hubs that account for 21.5 percent of Lebanon's cultivated areas. The hostilities have extensively damaged buildings, infrastructure, and private property, exacerbating the challenges that Lebanon's struggling economy was already facing. Key sectors such as trade, tourism, hospitality, agriculture, and aviation have been significantly affected; more than 65,000 people have been displaced; and the overall economic damage is [estimated](#) at USD 1.5 billion. The decline in tourism, loss of fishing zones, and increase in restrictions on [fishermen's](#) activities have severe consequences for their income and food security. The situation is particularly dire in Naqoura, where night fishing is completely prohibited. In Jordan, the Minister of Agriculture emphasized the [pivotal role of the agricultural sector in food security](#) and highlighted the ministry's efforts to finance modern irrigation systems, amending the Agricultural Risk Management Fund to expand coverage and contributing to the creation of water wells, dams, and earth basins to enhance climate change resilience in the Badia. The government of Jordan aims to bolster national food security by constructing its [first national seed bank](#), which is 30 percent filled and set to be completed in 2024. The government also aims to [expand food storage capacities to 400,000 tonnes and digitalize operations at Aqaba Port](#), bolstering Jordan's logistical capabilities and food security. The [WFP](#) is reporting shortfalls in funding, limiting food aid to refugees amid rising levels of food insecurity among Jordan's refugee population in the second half of 2023. In Syria, after considering the country's wheat supply, the government more than [doubled](#) bread prices on February 5, 2024. Public salaries and pensions were also increased, although not proportionately. Faced with severe, prolonged drought affecting the Maghreb region, Algeria has [committed](#) to using treated wastewater to meet up to 60 percent of its irrigation needs by 2030.

West and Central Africa

According to recent estimates by the Cadre Harmonisé, approximately 34.7 million people in West and Central Africa were facing acute food and nutrition insecurity (IPC Phase 3-5) as of November 2023, with Sahelian countries particularly hard hit. The current food and nutrition security situation of Burkina Faso, Mali, and Niger—the three countries that recently announced their withdrawal from the Economic Community of West African States (ECOWAS)—is summarized below. Although the consequences of their exit from the economic bloc remain to be seen, it could affect intraregional trade and commerce in the region (see e.g., [Al Jazeera 2024](#)).

In Burkina Faso, the situation for poor households in blockaded areas of the Sahel region, especially in Djibo (capital of Soum Province), is critical and could deteriorate further without more food aid. Involved populations are at risk of severe food consumption deficits and acute malnutrition. Insufficient harvests and the presence of many internally displaced people are expected to decrease food access further in other conflict-affected areas. Emergency (IPC Phase 4) conditions will persist in communes under blockade in the provinces of Loroum, Oudalan, Séno, and Yagha. Generally, internally displace persons and poor households in the provinces of Gourma, Loroum, Komondjari, Kompienga, Kossi, Koulpélogo, Sourou, Tapoa, and, Yatenga and the provinces of the Centre-Nord region will remain exposed to [Crisis](#) (IPC Phase 3) levels between February and May.

In Niger, depletion of poor households' cereal stocks and rising food prices are limiting food access amidst a complex political situation characterized by economic sanctions imposed by ECOWAS and heightened insecurity. Preliminary results of the 2023 agricultural season indicate insufficient cereal production to meet consumption needs. The most significant deficits have been recorded in areas plagued by insecurity, with ECOWAS sanctions and insecurity limiting humanitarian organizations' ability to deliver food aid. Crisis food insecurity (IPC Phase 3) conditions are most severe in the regions of Diffa, Maradi, Tahoua, and Tillabéry, [affecting 20 percent or more of the population](#).

In Mali, conflict and high food prices are driving high levels of food insecurity in the center and north, with 8.4 percent more security incidents compared to last year. Conflict-induced deterioration in livelihoods will keep food insecurity at Stressed (IPC Phase 2) levels in the Liptako Gourma region and the north until May 2024. Because access to food markets and humanitarian assistance is limited amidst heightened insecurity, Crisis (IPC Phase 3) conditions will persist in the Ménaka region, where more than half of the population has been displaced. From May onward, this region is expected to experience Emergency (IPC Phase 4) conditions because of high food prices and early onset of the lean season. In agropastoral areas, households have seen seasonal increases in food access, but in the insecure central and northern areas of the country, higher-than-average food prices continue to [limit poor households' access to food](#).

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 26, 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
India	Export ban	Sugar	6/1/2022	10/31/2024
India	Export ban	Non-basmati rice	7/20/2023	12/31/2024
India	Export ban	Wheat flour, semolina, maida	8/25/2022	12/31/2024
India	Export licensing	Wheat flour	7/12/2022	12/31/2024
India	Export taxes	Basmati rice	8/27/2023	12/31/2024
India	Export taxes	Parboiled rice	8/25/2023	12/31/2023
India	Export taxes	Rice	9/9/2022	12/31/2024
Kuwait	Export ban	Chicken meat	3/23/2022	12/31/2024
Kuwait	Export ban	Grains, vegetable oil	3/20/2022	12/31/2024
Lebanon	Export ban	Processed fruits and vegetables, milled grain products, sugar, bread	3/18/2022	12/31/2024
Morocco	Export ban	Tomatoes, onions, potatoes	2/8/2023	12/31/2024
Myanmar	Export licensing	Rice	9/2/2023	12/31/2024
Russia	Export ban	Rice	7/29/2023	12/31/2024
Russia	Export ban	Rice, rice groats	6/30/2022	12/31/2024
Russia	Export taxes	Sunflower oil, sunflower meal	4/15/2022	12/31/2024
Russia	Export taxes	Wheat, barley, corn	4/13/2022	12/31/2024

Russia	Export taxes	Soya beans	4/15/2022	12/31/2024
Serbia	Export ban	Corn, sunflower oil	4/20/2022	12/31/2024
Thailand	Export licensing	Sugar	10/31/2023	12/31/2024
Tunisia	Export ban	Fruits and vegetables	4/12/2022	12/31/2024
Uganda	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)

Jurisdiction	Measure	Products	Announcement	Expected end date
Argentina	Export ban	Beef meat	1/1/2022	12/31/2024
Argentina	Export licensing	Beef meat	1/1/2022	12/31/2024
Azerbaijan	Export ban	Onions	2/3/2023	12/31/2024
Azerbaijan	Export licensing	Flour-grinding industry goods, starch, wheat gluten, oilseeds and other seeds, medicinal and industrial crops, feed	3/19/2022	12/31/2024
Belarus	Export ban	Apples, cabbages, onions	2/5/2023	12/31/2024
India	Export ban	Onions	12/8/2023	12/31/2024
India	Export taxes	Onions	10/28/2023	12/31/2024
Tajikistan	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	2.5
Burundi	40.9	48.9	48.2	43.0	39.5	35.8	39.3	35.3	34.4	23.1	22.5	17.8
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	20.6		
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	23.5	16.9			
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	44.8
Mali	6.8	10.6	5.7	2.2	1.8	0.5	-1.5	0.9	-1.3	0.0	-1.1	
Mozambique	-36.2	-35.6	-36.0	-37.5	-38.7	-39.5	-40.0	-40.4	-40.2	-40.2	-41.0	7.1
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	-1.0
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	100.2	43.7	18.9	19.8	5.2	2.2	-3.2	-7.1	-6.5	-0.1	7.7	22.2
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	2.6

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	15.5
Bangladesh	8.1	9.1	8.8	9.2	9.7	9.8	12.5	12.4	12.6	10.8	9.6	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	1.4
Cambodia	3.1	2.4	2.3	2.2	2.0	3.1	4.2	4.3	4.5	3.5	3.1	
Cameroon	13.7	12.9	11.5	11.6	12.1	11.3	10.8	9.9	10.1	8.4	7.7	
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	4.5
Djibouti	7.8	4.4	1.3	0.9	-11.3	2.6	0.0	1.9	3.8	5.2	5.9	6.6
East Timor	10.2	10.9	9.2	7.7	8.0	8.4	9.8	11.4	11.2	11.8	12.4	7.4
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	8.4	7.1	
Ghana	59.1	50.8	48.7	51.8	54.2	55.0	51.9	49.3	44.8	32.2	28.7	27.1
Haiti	48	48.1	47.9	45.8	43.3	38	35.3	29.3	20.6	29	28.1	28.3
Honduras	18.2	17.3	15.3	12.6	10.8	9.0	8.4	9.3	8.5	7.1	7.5	6.3
India	6.3	5.1	4.2	3.3	4.7	10.6	9.2	6.3	6.3	8.0	8.7	7.6
Indonesia												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	1.8
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	16.0	17.2	16.9	18.2	18.0	14.2	16.1	17.1	14.4	13.0	12.2	11.9
Morocco	20.1	16.1	16.3	15.6	12.7	11.7	10.4	9.9	8.8	7.6	6.7	4.2
Myanmar	42.3	38.3	37.2	39.0	34.6	39.5	35.8	30.2	31.3	33.5	42.6	49.7
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	6.8
Nigeria	24.4	24.5	24.6	24.8	25.3	27.0	29.3	30.6	31.5	32.8	33.9	35.4
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	33.1
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	3.3
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	4.1
Tajikistan	5.5	4.3	3.7	1.3	1.1	1.0	4.2	5.8	4.8	3.1	3.4	2.9
Tanzania, United Republic of												
Tunisia	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	3.5
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	12.7	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
Upper Middle Income												
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	296.2
Armenia	9.9	5.1	1.1	-2.2	-5.7	-4.0	-4.0	-3.0	-2.8	-4.3	-4.8	-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	6.8
Bosnia and Herzegovina												
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	5.9
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	5.0
China	2.7	2.5	0.5	1.1	2.3	-1.7	-1.7	-3.3	-4.2	-4.2	-3.8	-6.1
Colombia	24.0	21.6	18.2	15.3	14.0	12.8	12.0	11.2	10.1	7.9	4.5	2.3
Costa Rica	14.5	12.4	10.1	7.9	3.9	-1.2	-2.6	-3.3	-4.0	-5.9	-5.5	-5.2
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	5.3
Ecuador	5.7	6.5	5.8	4.7	4.4	6.4	8.9	7.5	6.5	5.0	4.5	5.0
Equatorial Guinea	4.3	4.1	2.9	0.5	-1.2	1.9	1.3	2.5	3.0	3.1	3.0	2.7
Fiji	3.2	5.3	4.8	8.1	9.0	8.0	7.0	8.4	8.6	12.0	9.0	3.4
Gabon	8.3	7.6	7.0	7.4	6.3	5.0	4.1	4.0	4.7	4.1	3.8	
Georgia	13.9	11.6	5.8	3.2	-0.2	1.0	2.3	0.3	-1.3	-3.2	-2.8	-2.4
Grenada												
Guatemala	-58.9	-59.1	-59.6	-60.4	-61.5	-62.0	-62.0	-61.7	-61.1	-61.3	-61.3	7.3
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	4.6	
Jamaica	11.3	10.1	10.3	10.7	10.3	11.3	10.9	9.8	8.3	7.4	8.7	8.9
Jordan	1.0	0.7	0.8	-1.9	-0.1	0.6	1.2	1.3	1.7	0.8	2.2	3.0
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	1.8
Lebanon	260.5	352.3	350.0	304.2	279.5	278.5	274.2	239.0	218.1	220.0	207.6	181.0
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	2.0
Maldives	7.6	8.0	6.4	4.7	4.5	4.5	3.8	5.5	5.5	5.3	6.2	
Mauritius	11.4	7.4	5.9	9.6	13.6	8.3	7.4	5.1	4.2	3.9	3.6	9.7
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												
Montenegro	26.9	22.4	16.5	14.0	13.1	11.4	9.5	8.0	5.4	4.8	4.5	4.1
Namibia	24.3	14.8	12.0	11.0	10.9	10.2	10.7	7.6	3.8	2.6	1.7	1.2
	14.4	14.9	13.9	13.0	11.9	10.8	10.2	9.7	9.2	9.1	7.1	6.4

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	1.9
Panama	5.2	4.9	4.8	4.2	3.4	2.3	2.0	2.4	1.8	2.5	2.4	1.5
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	3.0
Romania	22.3	21.6	19.8	18.7	17.9	16.2	11.9	10.4	8.7	6.8	5.8	5.6
Russian Federation	9.3	2.6	0.0	-0.9	0.2	2.2	3.6	4.9	6.0	7.2	8.2	8.1
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	7.1
South Africa	14.1	14.5	14.3	12.0	11.1	10.1	8.2	8.2	9.0	9.3	8.7	7.0
Suriname	58.7	59.4	67.0	70.5	72.6	70.3	64.4	59.0	46.9	43.0	36.2	28.9
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	69.6
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	2.9
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	4.7
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	4.4				
Brunei Darussalam	4.8	3.9	2.8	2.8	2.2	1.3	0.7	0.6	0.9	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	3.9
Cayman Islands		12.3			7.0							
Chile	-20.5	-23.1	-25.3	-26.5	-27.2	-28.0	-29.4	-30.0	-30.0	-30.4	-31.6	4.5

Croatia	17.7	18.2	16.1	15.2	14.8	12.4	10.9	10.4	8.6	8.0	6.7	6.5
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	-4.7
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	1.6
France	16.1	17.2	15.9	15.0	14.3	13.2	11.6	9.8	7.8	7.8	7.4	5.6
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	8.3
Hong Kong SAR, China												
Hungary	43.3	42.6	37.9	33.5	29.3	23.1	19.5	15.2	10.4	7.1	4.8	3.6
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	0.0	0.0	-0.2	-0.6	-2.8	-4.3	-5.0	-5.1	-5.8	-6.2	-7.1	4.3
Israel	3.9	4.5	4.4	3.3	4.4	4.6	4.5	4.7	4.6	5.3	5.9	5.2
Italy	13.2	13.2	12.0	11.7	10.9	10.8	9.9	8.6	6.4	5.9	5.9	5.9
Japan	8.1	8.3	9.2	9.6	9.8	10.1	10.3	9.9	8.6	7.5	6.9	5.7
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	6.0
Kuwait	7.4	7.9	8.0	7.2	6.6	6.1	6.0	5.9	6.0	6.1	5.1	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	2.2
Lithuania	30.7	28.0	21.9	18.0	14.3	12.5	10.7	8.6	5.6	2.8	0.5	0.1
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 SAR, China	2.2	2.3	2.6	2.7	2.6	2.4	2.5	2.7	2.8	2.6	2.4	1.7
Malta	12.2	11.8	10.2	10.0	10.1	8.8	9.3	8.8	6.8	7.5	8.7	10.1
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	-0.2
New Zealand	12.0	12.1	12.5	12.1	12.5	9.6	8.9	8.0	6.3	6.0	4.8	4.0
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	1.3
Poland	24.8	24.7	19.9	18.9	17.8	15.6	12.7	10.4	7.8	7.0	5.7	4.9
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	4.5	5.2

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	1.0
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	3.3
Slovakia	27.8	28.1	25.4	21.7	18.9	16.5	13.5	11.2	9.0	7.8	6.5	4.9
Slovenia	18.3	19.1	15.6	14.7	12.1	10.7	10.0	8.7	6.9	5.8	4.2	3.0
Spain	16.7	16.5	12.8	11.9	10.2	10.8	10.4	10.5	9.3	9.0	7.3	7.5
Sweden	22.1	20.6	17.5	14.8	13.0	10.8	9.2	7.9	6.7	6.5	5.5	3.8
Switzerland	6.5	6.7	5.4	5.4	5.2	5.3	4.3	3.8	3.3	3.2	3.2	2.2
Taiwan, China	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	-1.9
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	7.0
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	6.2

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) 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, via Haver Analytics. 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.

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. 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. Blank (gray) countries within the inflation heat map indicate countries with no data in the last 4 months.

Data presented for Sudan and Myanmar are based on World Bank Real-Time Price (RTP) estimates. RTP estimates of historical and current prices may serve as proxies for sub-national price inflation series or substitute national-level CPI indicators when complete information is unavailable. Therefore, RTP data may differ from other sources with official data, including the World Bank's International Comparison Program or inflation series reported in the World Development Indicators.

For access to the data, visit [RTP Data](#).

Data for the following countries are sourced from Trading Economics: Angola, Aruba, Australia, Barbados, Burundi, Cabo Verde, Djibouti, East Timor, Eswatini, Faroe Islands, Gambia, Guinea, Guyana, Haiti, Indonesia, Israel, Japan, Kazakhstan, Liberia, Libya, Madagascar, Malta, Mauritania, Nepal, New Caledonia, New Zealand, Poland, Qatar, Sierra Leone, Somalia, South Sudan, Tajikistan, United Arab Emirates, and Zimbabwe.

Although efforts are made to ensure accuracy, data from third-party sources may be subject to discrepancies or revisions. Users are encouraged to exercise caution and cross-reference information when making decisions based on the provided data.

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

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