

Food Security UPDATE

Update January 26, 2023

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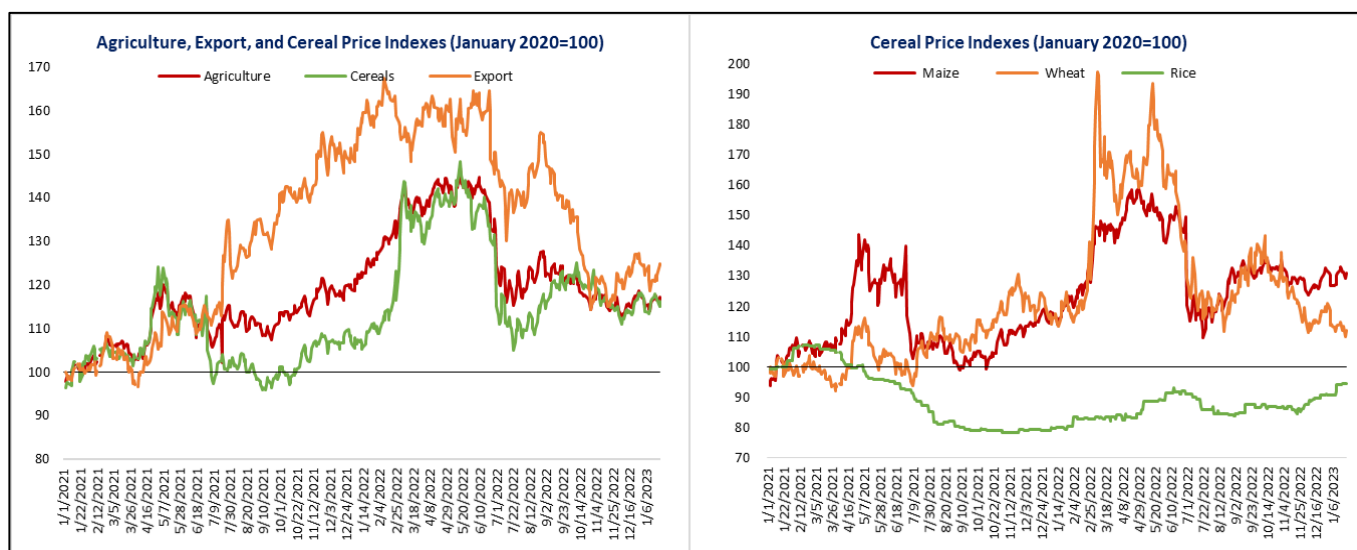
AT A GLANCE

- Since the last update on January 12, 2023, the agricultural and cereal price indices closed 1 percent and 2 percent higher, respectively, than 2 weeks ago. The export index closed at the same level.
- Domestic food price inflation continues to remain high in almost all low-, middle-, and high-income countries.
- Fertilizer prices have declined from their peak in early 2022 but remain at historically high levels.
- The Food and Agriculture Organization (FAO) Food Price Index (FFPI) declined for the ninth consecutive month.
- A [recent World Bank blog post](#) called for a systemic shift in agricultural and food systems to transform food production, transportation, and consumption.
- A joint [press release](#) from the United Nations System and the UN Global Action Plan on Child Wasting called for urgent action to protect the most vulnerable children in the 15 countries hardest hit by the unprecedented food and nutrition crisis.

GLOBAL MARKET OUTLOOK (AS OF JANUARY 24, 2023)

Trends in Global Agricultural Commodity Prices

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



Source: World Bank commodity price data.

Note: Daily prices from January 1, 2021, to January 24, 2023. The export index includes cocoa, coffee, and cotton; the cereal index includes rice, wheat, and maize.

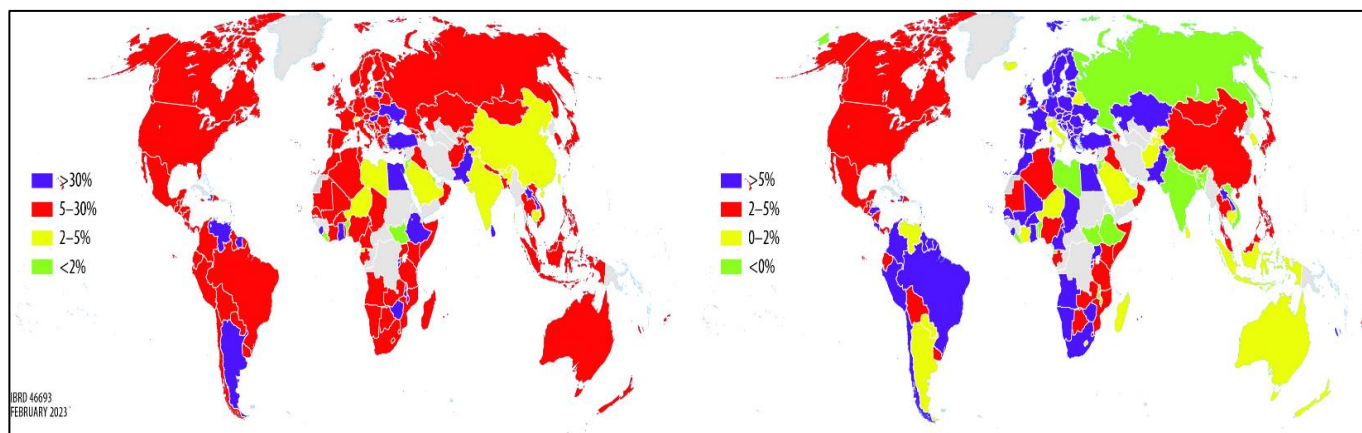
The agricultural and cereal price indices closed 1 percent and 2 percent higher, respectively, than 2 weeks ago. The export index closed at the same level. Maize and rice prices, which closed 3 percent and 4 percent higher, respectively, drove the increase in the cereal index, whereas wheat prices closed 1 percent lower than 2 weeks ago. On a year-on-year basis, maize and rice prices are 10 percent and 16 percent higher, respectively, and wheat prices are 3 percent lower. Maize and wheat prices are 31 percent and 12 percent higher, respectively, than in January 2021, and rice prices are 5 percent lower.

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 September and December 2022 for which food price inflation data are available shows high inflation in almost all low- and middle-income countries; 83.3 percent of low-income countries, 90.5 percent of lower-middle-income countries, and 91 percent of upper-middle-income countries have seen inflation levels above 5 percent, with many experiencing double-digit inflation. The share of high-income countries with high inflation is also high, with about 85.7 percent experiencing high food price inflation. The countries affected most are in Africa, North America, Latin America, South Asia, Europe, and Central Asia (Figure 2a). In real terms, food price inflation exceeded overall inflation (measured as year-on-year change in the overall CPI) in 90 percent of the 162 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 September and December 2022).

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 September to December 2022 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)
Zimbabwe	285	Zimbabwe	41
Venezuela	158	Rwanda	28
Lebanon	143	Lebanon	21
Argentina	95	Hungary	20
Türkiye	77	Uganda	19
Ghana	60	Egypt	16
Sri Lanka	59	Colombia	15
Rwanda	59	Lithuania	13
Suriname	55	Slovakia	13
Haiti	53	Montenegro	13

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

Note: Food inflation for each country is based on the latest month from September to December 2022 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.

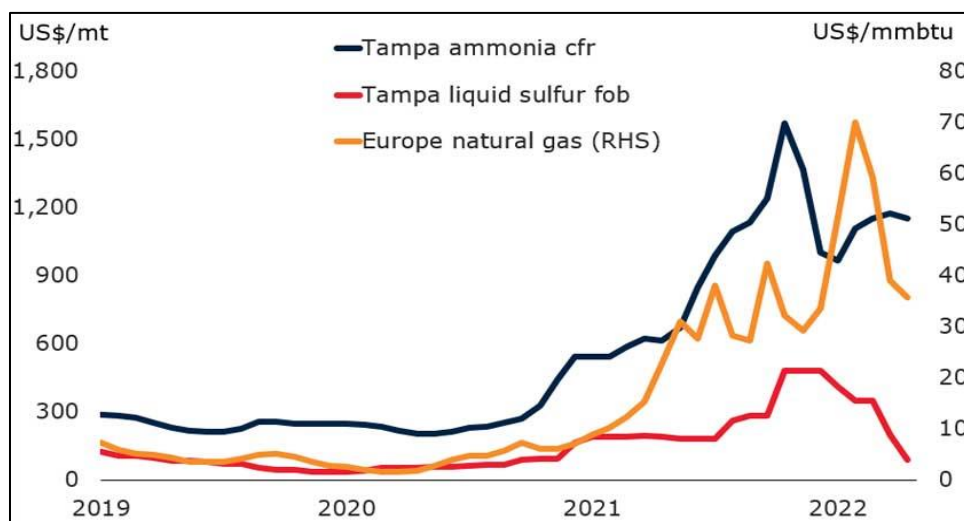
EMERGING ISSUES

Despite Recent Decline, Fertilizers Prices Remain Historically High

According to [a recent blog](#) from the World Bank Development Economic Prospects Group, fertilizer prices have declined from their peak in early 2022 but remain at historically high levels. Much of the decline can be attributed to weak demand caused by problems with affordability and availability. Supply-side challenges are also affecting fertilizer markets, including production shortages in Europe, disruptions caused by sanctions on Russia and Belarus, and trade restrictions in China.

With the sharp increase in natural gas prices, Europe has seen widespread cutbacks in ammonia production, a critical input for nitrogen fertilizers. As a result, as of October 2022, roughly 70 percent of ammonia production had been reduced or shut down in Europe. Despite these developments, input costs have declined in recent months because of an increase in imports of liquefied natural gas for reserves in Europe, allowing some European nitrogen fertilizer production facilities to resume operations (Figure 3).

Figure 3: Fertilizer Input Costs



Source: Bloomberg; World Bank;

Note: cfr = cost and freight; fob = free on board. Last observation is November 2022

In addition to production disruptions in Europe, the sanctions imposed on Russia and Belarus because of Russia's invasion of Ukraine have reduced supply from these important fertilizer producers. Trade sanctions have created "carve-outs" for food and fertilizer, which allow for Russian exports of fertilizers to avoid increasing global food insecurity. Despite these exceptions, potash exports from Belarus have fallen more than 50 percent because of restrictions on using EU territory for transit purposes.

China extended export restrictions on fertilizer until the end of 2022 to maintain domestic availability in response to global shortages. Di-ammonium Phosphate (DAP) exports from China, which typically account for 30 percent of global DAP trade, fell almost 50 percent year-over-year during the first 10 months of 2022, with urea exports declining by 60 percent year-over-year during the same period. Export restrictions such as these can further reduce global supply, increasing international prices.

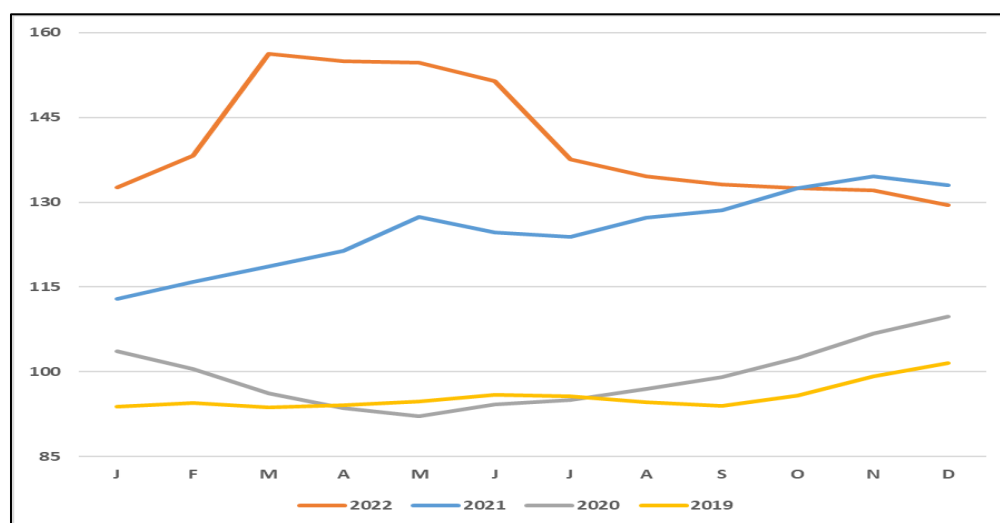
FAO Food Price Index Down in December but Higher on a Yearly Basis

The FAO Food Price Index (FFPI), a measure of monthly change in international prices of a basket of food commodities, declined for the ninth consecutive month, the FAO reported in a January 2023 [press release](#). It averaged 132.4 points in December 2022, down 2.6 points from November and 1.3 points from December 2021 (Figure 4). A sharp decrease in international vegetable oil prices and a moderate fall in cereal and meat prices drove the change. Increases in sugar and dairy prices somewhat offset these declines. For the entire year of 2022, the FFPI averaged 143.7 points, up from 2021 by as much as 18 points (14.3 percent).

The FFPI is the trade-weighted average of the prices of food commodities (meat, dairy, cereals, vegetable oils, sugar) from key agricultural markets. These commodities account for approximately 40 percent of gross agricultural food

commodity trade and are selected for their importance in global food security and trade. Prices from the five commodity sectors are combined using trade weights calculated from average export values over a 3-year base period chosen to minimize the impact of variation in internationally traded prices and quantities. The base period of 2014 to 2016 was used because it was the most representative period for most markets in the past decade. An [article](#) published in the June 2020 edition of the FAO Food Outlook presents revisions, in place since July 2022, made to sectoral indices and component commodity prices.

Figure 4: United Nations Food and Agriculture Organization Food Price Index



Source: FAO Food Price Index, January 2023
 Note: 2014-16 = 100

The FAO Cereal Price Index averaged 147.3 points in December 2022, down 2.9 points from November and up 6.8 points from its December 2021 value. Wheat export prices fell as ongoing harvests in the southern hemisphere boosted supplies, and competition among exporters remained strong. World maize prices also fell thanks to strong competition in Brazil despite concerns over drought in Argentina. Because of spillovers from wheat and maize markets, sorghum and barley prices also declined in December 2022, but purchases by Asian buyers and currency appreciations against the dollar kept global rice prices up. The overall 2022 FAO Cereal Price Index reached a new record high of 154.7 points, up 23.5 points (17.9 percent) from 2021. Various factors, including market disruptions, higher energy and input costs, adverse weather conditions facing a few key suppliers, and continued strong global food demand, caused the increase. The FAO Vegetable Oil Price Index averaged 144.4 points in December 2022, down 10.3 points from November and hitting its lowest level since February 2021. Lower international quotations for palm, soy, rapeseed, and sunflower oils drove the decrease. Despite excessive rainfall resulting in lower outputs in major palm oil-producing countries, sluggish global import demand kept palm oil prices low. Soy oil prices fell markedly with the prospect of seasonally increasing production in South America. Adequate global supply kept international rapeseed prices low, and subdued import demand—especially from the European Union—caused sunflower oil prices to drop.

The FAO Dairy Price Index averaged 139.1 points in December 2022, up 1.5 points from November, increasing after 5 months of declines and surpassing its 2021 value by 10.1 points. The rise in international cheese prices drove the slight increase, reflecting strong global import demand and lower export availability amid high internal retail sales, particularly in Western Europe. In contrast, butter prices declined because of sustained weak global import demand and availability of sufficient domestic inventories to cover near-term needs. International milk powder prices also decreased slightly, with sluggish demand for spot supplies in Western Europe outweighing increases in quotations from Oceania, reflecting active buying from Southeast Asia and currency movements. The FAO Meat Price Index averaged 113.8 points in December 2022, down 1.4 points from November thanks largely to lower bovine and poultry meat prices, marking 6 consecutive months of decline but remaining 2.8 points above its previous-year level. Bovine meat prices fell under pressure of higher supply of slaughter cattle in several producing countries and underwhelming global demand for medium-term supplies. Export availability of poultry meat was more than adequate to meet import demand and offset production setbacks caused by intensified avian influenza outbreaks. The FAO Sugar Price Index averaged 117.2 points in December 2022, up 2.8 points from November, reaching its highest level in the past 6 months, related mostly to concerns about adverse weather conditions in India and rainfall-related sugarcane crushing delays in Thailand and Australia.

Transforming Food Systems for Healthy, Sustainable Outcomes

A [recent World Bank blog post](#) called for a systemic shift in agricultural and food systems to transform food production, transportation, and consumption. Global food production nearly quadrupled between 1961 and 2020 and increased 50 percent between 2000 and 2020. Despite these gains, more people are experiencing hunger than ever before, with many factors driving these worsening trends, such as climate change and the war in Ukraine. The global food system generates an estimated USD 12 trillion in social, economic, and environmental costs each year, including being the source of nearly one-third of global greenhouse gas emissions. In addition, food systems drive consumer choices toward unhealthy foods by keeping prices of healthy foods high. To resolve this, the blog suggests transforming food systems to build human capital, lift communities out of poverty, and increase climate resilience.

[The 2023 Global Forum for Food and Agriculture](#) in Berlin provides an opportunity for agricultural leaders and global experts to discuss options, share experiences, and agree on solutions and actions to transform food systems. It is likely that a major topic of discussion will be repurposing global agriculture and food support, which exceeds USD 700 billion a year, is often poorly targeted, and encourages unsustainable production. Agriculture support could be repurposed from price supports and input subsidies to implement sustainable practices such as climate-smart agriculture. In addition, public financing can be used to reduce private sector investment risks to meet higher social and environmental standards. These shifts could reduce price distortion; promote resilient, sustainable productivity growth; strengthen value chains to increase food security and nutrition; bolster farmer incomes; and obtain better value for money in public programs.

A complex, highly fragmented food system creates inefficiency and waste, resulting in the coexistence of hunger and excessive supply. Increasing farmers' and markets' access to information can reduce these inefficiencies. For example, digital technology can be used to improve connections between farms and consumers. Adopting data-driven agricultural methods can increase crop yields and reduce waste, costs, and pollution.

Although there are many opportunities to transform food systems, there is no one-size-fits-all option. Every country has a unique set of challenges and must identify strategies to achieve desired outcomes. To deliver better development outcomes, the blog suggests that a country-specific analysis backed by multi-stakeholder, inclusive dialogue is critical.

Council on Food, Agriculture, and Resource Economics Webinar Details Importance of Tracking Global Food Security

A [recent webinar](#) that the Council on Food, Agriculture, and Resource Economics hosted, *Global Food Security: What Have We Learned*, reviews methods that can be used to measure food security and examines lessons learned about policies and programs needed to achieve food security in the face of global shocks. Presenters from four major organizations involved in monitoring global food security and implementing programs that increase food security discussed the analytics and actions that are most important in reducing global food security.

The International Trade and Development Branch of the Market and Trade Economics Division of the Economic Research Service of the U.S. Department of Agriculture (USDA) made an initial presentation on how the U.S. government monitors global food insecurity, the metrics it uses, and how the USDA uses these data to inform decision making. The USDA produces an annual outlook report, the International Food Security Assessment, that provides data on the status of global food availability and access, with projections of up to 10 years. These reports cover 77 low- and middle-income countries experiencing food insecurity. The International Food Security Assessment defines food security as a caloric threshold of 2,100 calories per capita per day. Based upon this threshold, the report determines the prevalence of food insecurity, the food-insecure population, and the food gap (the amount of food needed to raise consumption at every income level to the caloric threshold) for any country. With this report, the USDA leads efforts to inform and enhance policy decision making on current and emerging food insecurity, making this information available to USDA policy officials, the U.S. Congress, other related federal agencies, state and local governments, and organizations such as farming and industry groups.

The FAO provided an overview of its food insecurity monitoring efforts. After a brief overview and history of efforts to collect, analyze, interpret, and disseminate information related to nutrition, food, and agriculture, distinctions were made regarding the differences in metrics that track the two forms of food insecurity: chronic and acute. The FAO measures chronic food insecurity using the Prevalence of Undernourishment (Sustainable Development Goal (SDG) 2.1.1) metric, which is a measure of chronic food deprivation or hunger. The Prevalence of Undernourishment assumes a probabilistic model for distribution of habitual dietary energy consumption in the population and contrasts it with distribution of dietary energy requirements. The FAO also uses the Food Insecurity Experience Scale (SDG 2.1.2), which is based on the perspective of people's experience in accessing food in the last 12 months, using a global scale for cross-compatibility. To measure acute food insecurity, the FAO uses the Integrated Food Security Phase Classification (IPC), which identifies areas with a large proportion of households with significant food energy gaps or livelihood change strategies that can endanger lives or livelihoods.

The analytics and science group of the United Nations World Food Programme (WFP) followed with a presentation on using nutritious diets to design nutrition-sensitive social protection and food assistance. A recent study showed

that, in 63 lower- and middle-income countries, the COVID-19 pandemic made a healthy diet less affordable, showing that dietary quality and quantity are directly linked to household income. For example, in Kenya, the lowest decile can afford less than half of a nutritionally adequate diet. To increase the affordability of a healthy diet, actions such as increasing household income and food expenditures, targeting vulnerable individuals with specific interventions, increasing the nutrient content of foods, and increasing the availability of nutritious foods and decreasing their prices are needed to increase access to and affordability of nutritious diets. For example, adding a complementary food supplement targeted toward children can reduce the cost of a nutrient-adequate diet.

The U.S. Agency for International Development's Bureau for Resilience and Food Security gave a presentation on how agricultural development can increase resilience, food security, and nutrition. Agricultural productivity growth has made food substantially more affordable, with lower food prices reducing poverty and supporting economic development, especially in low-income countries. Agricultural growth has shifted from focusing on increasing inputs to focusing on expanding knowledge, improving decision making and soil and water management, and managing knowledge. For example, agriculture-led industrialization policies, which allocate 10 percent of government budgets to agriculture, market liberalization, research and extension, rural infrastructure, and social safety nets, accelerate agricultural total factor productivity (TFP) growth. Adoption of similar methods of TFP growth can improve people's livelihoods, especially in Sub-Saharan Africa, which has seen accelerated agricultural growth but remains overly dependent on land expansion. Furthermore, TFP growth can decrease pressure on global land conversion from forested areas to agricultural land. For example, between 2001 and 2010, TFP growth reduced greenhouse gas emissions by 17 to 84 gigatons by reducing land conversion.

Urgent Action Needed as Acute Malnutrition Threatens Millions of Children

A joint [press release](#) by the United Nations System and the UN Global Action Plan on Child Wasting has called for urgent action to protect the most vulnerable children in the 15 countries hardest hit by the unprecedented food and nutrition crisis. More than 30 million children in these countries suffer from wasting—or acute malnutrition—and 8 million of these children suffer from severe wasting, the deadliest form of malnutrition. Conflict, climate shocks, the ongoing COVID-19 pandemic, and rising costs of living are increasing the number of acutely malnourished children as access to key health, nutrition, and other life-saving services declines.

The [Call to Action](#), which the FAO, the United Nations High Commissioner for Refugees, UNICEF, WFP, and the World Health Organization launched on January 12, 2023, highlights priority multisectoral nutrition interventions needed to accelerate progress on the [Global Action Plan on Child Wasting](#). The 15 worst-affected countries, where the plan aims to prevent, detect, and treat acute child malnutrition, are Afghanistan, Burkina Faso, Chad, Democratic Republic of the Congo, Ethiopia, Haiti, Kenya, Madagascar, Mali, Niger, Nigeria, Somalia, South Sudan, Sudan, and Yemen.

The Global Action Plan emphasizes the need for a multisectoral approach that incorporates food, health, water, sanitation, and social protection systems to improve maternal and child nutrition. The UN agencies identified five priority actions that will help address acute malnutrition in countries affected by conflict and natural disasters: enhancing analysis of the determinants of child wasting; ensuring essential maternal and child nutrition

interventions for the early prevention, detection, and treatment of child wasting; increasing availability of, affordability of, and access to healthy diets for young children and pregnant and breastfeeding women; introducing specialized nutritious food products as part of emergency food assistance and social protection interventions when needed; and fostering a protective environment by ensuring joint nutrition, household food assistance, and water, sanitation, and hygiene programming.

The UN agencies urge greater investment in support of a coordinated UN response to prevent this crisis from becoming a tragedy for the world's most vulnerable children. Implementing the priority actions as a coordinated package will be critical for preventing and treating acute child wasting.

Policy Seminar Spotlights Harmful Environmental Impacts of Agricultural Subsidies

Although the negative effects of subsidies on trade are well known, the harmful environmental impacts of subsidies are often less understood. A December 14 [policy seminar](#) that the International Food Policy Research Institute (IFPRI) organized in collaboration with the University of Adelaide, Australia, addressed the environmental outcomes of agricultural support and ideas for repurposing agricultural support by reducing producer support measures that are inefficient, unsustainable, and/or inequitable and replacing them with measures that are the opposite.

The University of Adelaide Institute for International Trade (IIT) recently conducted a [global literature review](#) on the environmental impacts of production- and trade-distorting agricultural subsidies and found that, given data and analyses from the World Trade Organization and the Organization for Economic Cooperation and Development (OECD), there is arguably more information available on domestic agricultural support and its environmental impacts than for any other sector. The IIT study outlines what data are available on domestic support, examines the literature on linkages between agricultural support and environmental impacts (intensified input use, larger animal stocks, increased water use, land degradation, threats to biodiversity), and provides recommendations for future research.

The IIT study confirmed that many subsidies rely on environmentally harmful policy instruments and increase greenhouse gas emissions, with few constraints on these expenditures. The analysis showed that the environmental impacts of agricultural subsidies could cost governments up to USD 520 billion annually. Subsidies are also highly concentrated in a handful of countries and commodities. Recent OECD data show that most support is tied to policies that increase output or use of inputs and that most subsidies distort production and trade.

The IIT report suggests that two routes be pursued: increase policy makers' awareness and understanding of available information and analysis and build a coalition of diverse stakeholders in support of evidence-based discourse and a modern package of agriculture policies that would work better for people and the planet. The seminar panelists stressed the importance of effective communication strategies by governments and the private sector. Furthermore, given the increasingly longer value chains between farmers and consumers, feedback from communities that policy decisions affect can help craft better policies and build political support for reforms. Environmentally friendly market-based incentives can be a key type of reform. The Institute for International Agricultural Negotiations Foundation noted that new approaches that can strike a balance between various goals

such as reducing the cost of nutritious food, increasing sustainability, making trade freer, and increasing farmers' incomes are being proposed—not total elimination of subsidies.

In addition, IFPRI has analyzed the impacts of removing agricultural support on various indicators that measure food security, nutrition, and climate outcomes and proposed how to reduce adverse trade-offs (e.g., removing support to reduce emissions may also decrease crop and livestock production or farm employment) when repurposing policies toward healthier diets and consumer incentives. IFPRI Senior Research Fellow David Laborde presented the organization's work on repurposing domestic support with groups like the World Bank, the United Nations, and the Food Systems Economics Commission—including [findings](#) that eliminating all support would do little for climate change mitigation and research on the potential environmentally friendly restructuring of several forms of support. IFPRI has also contributed to the discussion regarding repurposing food and agricultural subsidies and policies in a 2022 report and in the State of Food Security and Nutrition in the World 2022. Laborde stressed that the policy reform process should consider that environmental impacts extend beyond the country level and that integrating countries from the Global South into reform discussions remains a challenge.

REGIONAL UPDATES

East and Southern Africa

In South Sudan, 6.6 million people remain acutely food insecure despite ongoing humanitarian assistance ([IPC](#)). Protracted conflict, consecutive years of flooding, and a macroeconomic crisis characterized by rising food and non-food prices continues to increase acute food insecurity. Crisis (IPC Phase 3) and Emergency (IPC Phase 4) outcomes are widespread, and food and non-food assistance needs remain high. **It is likely that households in Akobo, Canal/Pigi, and Fangak of Jonglei State and the Greater Pibor Administrative Area will be in Famine (IPC Phase 5), given extended asset erosion linked to protracted conflict, insecurity, and flooding ([FEWSNET](#)).** Although it is likely that the number of households in Famine (IPC Phase 5) will decline during the harvest and post-harvest period, resurging Famine is likely during the 2023 lean season. Risk of Famine (IPC Phase 5) remains a concern given the high levels of acute food insecurity and volatility in patterns of conflict as the potential increases for an unforeseen escalation in conflict to further restrict mobility and isolate a significant number of households that are already experiencing severe hunger for a prolonged period. **The main and second-season harvests are ongoing in multiple areas of South Sudan.** Preliminary assessments by FAO indicate that the harvest is likely to be similar to or somewhat lower than last year's at the national level. The harvest is expected to be better than last year in Greater Equatoria, which accounts for roughly 50 percent of production, but worse than last year in Greater Bahr el Ghazal and Greater Upper Nile.

In Ethiopia, food insecurity continues to rise, and it is estimated that more than 22 million people are food insecure, mainly because of drought in the southern, southeastern, and eastern parts of the country; conflict in the western part of the country; and high inflation and disruption of income and food sources due to displacements ([WFP](#)). This includes some 11.8 million people estimated to be food insecure because of significant livelihood losses in drought-affected areas. There are reports of growing food insecurity in western Oromia and

parts of Benishangul Gumuz that are not accessible to humanitarian groups due to hostilities in western Oromia. Macroeconomic challenges, including currency depreciation and high inflation, have limited household purchasing power and exacerbated food insecurity. **Severe, widespread acute food security is expected to continue in much of Ethiopia through mid-2023 as the ongoing drought and conflict restrict incomes and access to food for millions of households (FEWSNET).** Emergency (IPC Phase 4) and Crisis (IPC Phase 3) outcomes are likely in northern, central, southern, and southeastern Ethiopia through at least May 2023, even with ongoing assistance. High levels of acute malnutrition and hunger-related mortality are expected. Significant expansion of and sustained multisectoral assistance (food, nutrition, water, sanitation, hygiene) is urgently needed to save lives. **Despite concerted efforts, malnutrition and food insecurity have kept increasing; 20.2 million children across Ethiopia, Kenya, and Somalia face severe hunger, thirst, and disease,** compared with 10 million in July, as climate change, conflict, global inflation, and grain shortages devastate the region (UNICEF). It is estimated that nearly 2 million children across Ethiopia, Kenya, and Somalia require urgent treatment for severe acute malnutrition.

East Asia and the Pacific

Rising costs of fuel, fertilizer, feed, and food prices throughout the Pacific Islands in 2022 may threaten food security and nutrition outcomes in 2023. [According to a joint FAO–WFP report in November 2022](#), consumer prices in many Pacific Island countries reached unprecedented levels in mid-2022, having increased since late 2021. Major contributors to consumer price increases include transport, energy and fuel, and imported food (e.g., chicken, cereals, canned food). In Palau, fuel prices increased 53 percent between January 2019 and June 2022, and in Nauru, liquified petroleum gas prices were 41 percent higher than in 2021. Fertilizer prices have increased up to 50 percent in 2022, mostly affecting commercial and semi-commercial farmers, leading some of them to reduce their cropped areas (up to 25 percent less cropped area in some places in Palau) or reduce the use of fertilizers, shifting to organic alternatives and potentially reducing food availability. Animal feed prices, mostly for pigs and poultry, have increased up to 20 percent in the past year. In some Pacific countries, the cost of a healthy meal is 50 percent higher than in 2021. Two contrasting phenomena emerge amid high food prices: households tend to increase their production and consumption of local produce (Samoa, Palau, Nauru), and consumers, particularly vulnerable groups and those without access to arable land, opt for cheaper, often less healthy, food options. Thirty-six percent of households have a poor to borderline food consumption score in Vanuatu; households in Kiribati and Samoa have reduced their intake of fruits and vegetables; and inadequate intake of iron, protein, and vitamin A was generally observed. Coping strategies of poor and vulnerable households include spending savings, reducing health care and education expenses, increasing borrowing, and selling assets to purchase food. Migration and remittance also played important roles in some countries. [Many Pacific governments have announced fiscal measures in response to these rising price pressures](#), including tax exemptions and waivers of import duties on selected commodity items such as staple foods and fuel (Fiji, Papua New Guinea, Solomon Islands) and subsidies for the cost of public utilities, notably electricity, and fuel (Nauru, Papua New Guinea, Solomon Islands, Tonga). Other countries have generally increased government spending and are pursuing expansionary fiscal policy (Cook Islands), increasing government borrowing requirements (Samoa), or passing supplementary budgets (Vanuatu). There are also direct income support measures in the form of wage and pension adjustments (Cook Islands) and ex-gratia payments for public employees to ease higher living costs (Nauru).

Europe and Central Asia

The World Bank's Board of Executive Directors recently approved additional grant financing of USD 50 million from the Crisis Response Window for the [Strengthening Resilience of the Agriculture Sector Project in Tajikistan](#) to support government efforts to mitigate the effects of food and nutrition insecurity on households and enhance the overall resilience of the agriculture sector. According to the WFP, by the end of 2022, an estimated 30 percent of the population of Tajikistan was classified as moderately food insecure—up from 20 percent in 2021—and the proportion of those acutely affected by food insecurity could more than double to 8.6 percent of the population. Despite significant progress over the last decade, malnutrition among children and women remains a major challenge for the country. With 18 percent of children under the age of 5 being stunted, Tajikistan has the highest rate of stunting in Europe and Central Asia. With this project funding and technical assistance, the World Bank will continue to back the government's efforts to deliver steady, inclusive economic development and improve the living standards of Tajikistan's population, which is critical to fighting hunger and malnutrition that threaten lives and livelihoods.

The western Balkans remain challenged by inflation. [Serbia's](#) year-on-year inflation in December was 15.1 percent, and food prices rose by 33.6 percent, according to the Statistical Office. The highest year-on-year growth was recorded for livestock products (80 percent), with the price of milk 91 percent higher and eggs 46 percent higher. In 1 year, potato prices increased by 67 percent. Annual growth in prices of products from the grain and livestock sector was almost one-third higher, and the highest growth (39 percent) was recorded in the prices of pigs. Meanwhile, in [Bosnia and Herzegovina](#), recent decreases in fuel prices have not led to a reduction in food prices, and in some areas, prices continued to rise in January. Economists and consumer representatives have indicated that traders, who perceive that the market will continue to rise, are not heeding signals of economic recovery in 2023. There is some concern that this will delay Bosnia and Herzegovina's economic recovery relative to the rest of the world.

Latin America and the Caribbean

The December 2022 update of the [FAO's Crop Prospects and Food Situation](#) reports that prolonged dry conditions in Argentina have decreased wheat production expectations, although total 2022 cereal output for South America is forecast to be well above average, reflecting bumper maize harvests in several countries. The 2023 crops are now being sown, and early data indicate a record maize harvest in Brazil. In Central America and the Caribbean, 2022 cereal production fell below the average, including a low harvest in Haiti, where food insecurity is severely worsening because of widespread violence.

A [December 2022 update from the Famine Early Warning Systems Network \(FEWSNET\)](#) reports that, in Haiti, humanitarian access to areas that violence has affected most is limited, and the ability to generate income has been disrupted. In Cité Soleil, this has resulted in consumption deficits indicative of Emergency (IPC Phase 4) conditions. Other neighborhoods of Port-au-Prince and areas across the rest of the country are experiencing Crisis (IPC Phase 3) outcomes. Poorer households in areas that recent climatic shocks have affected the most are selling their productive assets and consuming seed stock. Although availability of fuel at gas stations has been increasing, public

transportation prices remain more than 200 percent above prices set in December 2021, which has increased the cost of getting food to and from markets. With most Haitian food imported, the continued depreciation of the Haitian gourde is greatly increasing food prices, which remain significantly above average.

Data from the [WFP's Hunger Map](#) shows that, in Nicaragua, the number of households reporting insufficient food consumption increased more than 550 percent from September to December 2022. Food insecurity is most severe in the Dry Corridor and the two autonomous regions on the Atlantic. Nearly 30 percent of all households in these regions are using crisis or above-crisis coping strategies. As [FEWSNET](#) has reported, pockets of homes in Crisis (IPC Phase 3) condition persist in areas that experienced flooding during the recent rainy season. Following a seasonal trend, and anticipating the continuation of high food prices, the population in Crisis (IPC Phase 3) condition is expected to increase progressively with the start of the annual lean season in March, although it is expected that most of the population of the region will remain in Stressed (IPC Phase 2) condition until May 2023.

Middle East and North Africa

High food inflation is being reported in the Middle East and North Africa because of local currency depreciation. In January, the Lebanese lira (LBP) highly depreciated against the U.S. dollar on the informal market, with its value decreasing by more than 10 percent, reaching approximately [47,400 LBP/USD](#) by the second week of the month, in contrast to 42,400 LBP/USD on the last day of December. The November CPI, which is the most recent data available, showed a slight month-to-month increase from 1,847.5 points in October 2022 to [1,916.5 points in November](#). The Lebanese food inflation rate decreased from 203.2 percent to [171.2 percent](#) over the same time frame, although food inflation is projected to increase because of the currency depreciation earlier this year. In response to the rapid currency depreciation on the black market, the Lebanese Ministry of Finance announced that, starting December 1, the official customs rate would change from the longstanding 1,507.5 LBP/USD to [15,000 LBP/USD](#), although the Minister of Economy stated that 70 percent of food products would not be subject to the higher custom duties. Egypt recently devalued its currency, from 24.6 Egyptian pounds (EGP)/USD in December 2022 to 29.6 EGP/USD as of January 15. The pound has been devalued three times since the Ukraine-Russia war triggered global food price inflation because of the high demand for essential commodity imports such as food and energy. As a result of consequent devaluations since early 2022, which halved the value of the pound, the overall CPI was 21.9 percent higher and the food CPI [37.9 percent](#) higher in December 2022 than in December 2021. Exchange rates in Yemen, both in the Sana'a-based government and the Internationally Recognized Government, were stable from October to November 2022. The cost of a minimum food basket also remained stable in December in both areas, although total crop production is expected to be less than the previous year because of irregular rainfall in the highland areas, where the main cereal harvest season ends in November.

South Asia

In Afghanistan, lack of access to basic services and [food insecurity](#) are creating a growing cases of cross-border movements, requiring continued focus on preparedness and response activities in neighboring countries, especially Iran and Pakistan. A [risk assessment](#) indicates that prices have continued to rise and that the seasonal decline in casual labor employment has started to reduce purchasing power for many. Although purchasing power has not

yet drastically declined, the risk remains high and is expected to materialize over the winter in areas subject to high snowfall, where road closures will further increase domestic prices. The recent ban on women working in nongovernmental organizations has led to several international organizations suspending operations. If this ban remains in place, effective emergency response will be extremely challenging. In the livestock subsector, lumpy skin disease in cattle, which emerged in May 2022, has spread to some 30 provinces. As of December, 125,000 cattle have been vaccinated against the disease, and the FAO plans to vaccinate 3,975,000 more by July. Untreated, this disease can result in low milk yield, reducing farmers' income.

In Pakistan, farmers sowed 20.77 million acres of [wheat](#) by December 2022 despite the standing flood water in fields and earlier shortages of fertilizer. Although the Indus River System Authority expects an approximately 18 percent water shortage for the 2022/23 Rabi season, water availability is expected to be 2 percent higher than the 10-year average. The [Federal Committee on Agriculture](#) set the 2023/24 wheat production target at 28.4 million tons, which is 2 million tons more than the previous production year. This target is expected to be achieved because the 2022 [Kissan](#) Package supported farmers by providing agricultural loans, making fertilizer more available (including by reducing price), and reducing electricity tariffs. Although the import target for wheat has been reduced to 2.6 million tons, the Economic Coordination Committee approved two [tenders](#) of wheat imports: 500,000 tons at USD 372 per ton to be delivered by February 2023 and a separate 450,000 purchase from Russia to be delivered by March 2023 at the same price. The floods have reduced domestic [rice](#) production to 6 million tons, the lowest level since 2012/13, requiring the government to reduce the 2022/23 rice export target to 3.6 million tons. On a year-on-year basis, the Pakistan Bureau of Statistics reports that the [prices](#) of major food commodities increased: wheat by 58.6 percent, eggs by 57.8 percent, pulse gram by 54.3, rice by 48.9 percent, chicken by 41.4 percent, meat by 21.6 percent. The prices of commodities increased during December 2022 on a month-on-month basis: fresh fruits by 13.4 percent, onions by 10.0 percent, eggs by 9.7 percent, wheat by 9.5 percent, dried fruits by 8.8 percent, rice by 5.9 percent, chicken by 5.4 percent, beans by 3.8 percent, wheat flour by 3.7 percent, sugar by 3.1 percent, fresh milk by 1.5 percent, pulse moong by 0.3 percent.

West and Central Africa

With malnutrition rates surpassing 10 percent in many regions in the Lake Chad Basin and in conflict-afflicted border areas of Burkina Faso, Mali, and Niger, West Africa remains in the grip of an unprecedented food and nutrition security crisis ([UN 2022](#)). As current data from the WFP ([2023](#)) World Hunger Map show, the overall food and nutrition situation is problematic for large shares of the subregion's populations. The countries with the greatest prevalence of insufficient food consumption in order of severity are Niger (17.8 million, 79 percent), Mali (13.3 million, 70 percent), Chad (8.6 million, 54 percent), Burkina Faso (11.7 million, 59 percent), Guinea (7.3 million, 59 percent), Sierra Leone (3.9 million, 48 percent), Cameroon (9.4 million, 37 percent), Liberia (1.7 million, 36 percent), Central African Republic (1.7 million, 36 percent), Mauritania (1.6 million, 35 percent), Togo (2.7 million, 35 percent), and Guinea-Bissau (0.6 million, 34 percent) (total affected population, share of population). Insufficient food consumption is defined as poor or borderline food consumption according to [Food Consumption Score](#). Over the past 3 months, the prevalence of insufficient food consumption has increased in Niger (from 74 percent to 79 percent) and Togo (from 32 percent to 35 percent) and decreased in Burkina Faso (from 63 percent to 59 percent),

Guinea (from 68 percent to 59 percent), and Mauritania (from 47 percent to 35 percent). It remained stable or fluctuated slightly elsewhere in the region ([WFP 2023](#)).

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 [IFPRI 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 December 2022, nineteen countries have implemented 23 food export bans, and eight have implemented 12 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	12/31/2022
Algeria	Export ban	Sugar, pasta, oil, semolina, all wheat derivatives	3/13/2022	12/31/2022
Argentina	Export taxes	Soybean oil, soybean meal	3/19/2022	12/31/2022
Bangladesh	Export ban	Rice	6/29/2022	12/31/2022
Burkina Faso	Export ban	Millet, maize, sorghum flours	2/28/2022	12/31/2022
Belarus	Export licensing	Wheat, rye, barley, oats, corn, buckwheat, millet, triticale, rapeseed, sunflower seeds, beet pulp, cake, rapeseed meal	4/13/2022	12/31/2022
Cameroon	Export ban	Cereals, vegetable oil	12/27/2021	12/31/2022
Georgia	Export ban	Wheat, barley	7/4/2022	7/01/2023
India	Export ban	Wheat	5/13/2022	12/31/2022
India	Export licensing	Wheat flour and related products	7/6/2022	12/31/2022
India	Export ban	Broken rice	9/8/2022	12/31/2022
India	Export taxes	Rice in the husk (paddy or rough), husked (brown) rice, semi-milled or wholly milled rice (other than parboiled rice and basmati rice)	9/9/2022	12/31/2022
Iran	Export ban	Potatoes, eggplants, tomatoes, onions	4/27/2022	12/31/2022
Kosovo	Export ban	Wheat, corn, flour, vegetable oil, salt, sugar	4/15/2022	12/31/2022
Kuwait	Export ban	Grains, vegetable oil, chicken meat	3/20/2022	12/31/2022
Lebanon	Export ban	Processed fruits and vegetables, milled grain products, sugar, bread	3/18/2022	12/31/2022
Pakistan	Export ban	Sugar	4/15/2022	12/31/2022
Russia	Export ban	Rapeseed	3/31/2022	2/1/2023
Russia	Export taxes	Soya beans	4/14/2022	8/31/2024

Russia	Export taxes	Sunflower oil, sunflower meal	4/15/2022	12/31/2022
Russia	Export taxes	Wheat, barley, corn	4/8/2022	12/31/2022
Serbia	Export ban	Corn flour, sunflower oil	3/10/2022	12/31/2022
Tunisia	Export ban	Fruits and vegetables	4/12/2022	12/31/2022
Türkiye	Export licensing	Poultry meat, eggs, vegetables, fruits	1/27/2022	12/31/2022
Türkiye	Export ban	Cooking oils	3/9/2022	12/31/2022
Türkiye	Export ban	Beef meat, sheep meat, goat meat	3/19/2022	12/31/2022

Table 3: Food Trade Policy Tracker (Other Commodities)

Jurisdiction	Measure	Products	Announcement	Expected end date
Argentina	Export ban	Beef meat	1/1/2022	12/31/2023
Azerbaijan	Export licensing	Flour-grinding industry goods, starch, wheat gluten, oilseeds and other seeds, medicinal and industrial crops, feed	3/19/2022	12/31/2022
China	Export ban	Phosphate rock	9/28/2021	12/31/2022
China	Export licensing	Fertilizers	9/24/2021	12/31/2022
Lebanon	Export ban	Meat products, fish, potatoes, fruits and vegetables, oil, animal fat, ice cream, cacao, mineral water, milk	3/11/2022	No end date
Türkiye	Export ban	Beans, lentils, olive oil	2/27/2022	12/31/2022
Ukraine	Export ban	Nitrogenous fertilizers	3/12/2022	12/31/2022
Vietnam	Export taxes	Mineral fertilizers	5/6/2022	12/31/2022
Russia	Export licensing	Nitrogenous fertilizers	11/3/2021	12/31/2022

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 JANUARY 2022–DECEMBER 2022 (PERCENT CHANGE, YEAR ON YEAR)

Country/Economy	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Low Income												
Afghanistan							24.9	23.2	17.6	12.3	10.8	
Burkina Faso	14.2	17.8	24.3	25.6	25.2	28.9	30.8	29.8	26.4	23.7	19.6	14.7
Burundi	14.4	16.2	15.0	19.3	22.9	21.0	24.4	24.2	26.3	29.5	39.8	39.1
Chad	6.0	6.1	7.2	8.2	10.8	12.9	13.0	14.4	12.3	16.6	21.6	
Ethiopia	40.1	41.8	43.5	42.9	43.9	38.1	35.6	33.3	31.0	30.7	34.2	32.9
Gambia	9.8			15.5	14.2	13.7	13.9	14.9	15.7	17.1	16.6	17.4
Guinea	13.5	14.1	14.7	12.6		12.8	12.7					
Liberia				-2.4		-1.1	-1.0	-3.9	-5.1			
Madagascar	7.3	7.6				8.6	9.9	10.3	10.9	11.7	12.3	
Malawi	14.2			19.5			32.5	33.4	33.7	34.5	33.4	
Mali	11.1	10.5	11.5	12.3	14.1	12.8	16.7	20.1	16.3	16.3	14.4	
Mozambique	10.9	8.9	8.0	10.5	13.9	16.3	17.7	17.8	17.9	19.6	20.2	14.6
Niger	11.2	10.3	11.3	9.6	9.6	8.1	5.9	5.2	4.9	4.0	5.2	3.9
Rwanda	-2.8	0.3	2.5	13.2	23.8	26.1	32.7	34.5	41.2	56.9	64.4	59.2
Sierra Leone	15.7	17.1	23.0	23.0		28.5	30.6	31.6	35.2	40.1	43.6	
Somalia	11.6	12.7	12.0	11.9	14.7	16.9	17.5	16.7	16.1	15.0	12.7	9.4
South Sudan				0.1		2.3	1.7	-5.3			-10.5	-25.0
Sudan												

Togo	16.8	17.9	19.1	13.6	13.7	10.2	7.7	7.2	8.6	6.1	9.1	6.7
Uganda	5.3	4.5	1.9	5.3	13.6	14.5	16.5	18.8	21.6	25.6	27.8	29.4
Lower Middle Income												
Algeria	11.9	13.1	13.6	15.7	13.4	17.3	14.5	14.5	11.3	10.5	11.6	
Angola	25.2	25.7	26.1	25.9	25.8	25.2	24.6	23.9	22.9	21.8	20.3	18.9
Bangladesh	5.7	6.2	6.3	6.2	8.3	8.4	8.2	9.9	9.1	8.5	8.1	7.9
Belize	2.5	3.7	5.9	7.1	7.3	7.5	8.0	8.2	9.4	9.6	10.3	
Benin	15.6	4.6	1.9	-1.0	-1.7	-9.0	-5.3	-3.9	-7.2	-0.8	1.2	-0.4
Bhutan	5.3	4.1	4.0	3.7	3.5	5.1	5.8	5.2	4.3	2.9	2.2	
Bolivia	0.2	0.4	-0.3	-0.5	0.9	2.2	2.3	0.8	2.2	5.7	6.4	6.6
Cabo Verde	10.0	11.6	16.5	15.8	15.2	16.2	16.7	17.6	17.9	17.8	17.2	15.8
Cambodia	3.6	5.9	5.7	6.2	5.5	6.5	5.0	4.3	4.6	4.3		
Cameroon			10.0	12.0	12.4	12.1	15.9	14.4	15.7			
Cote d'Ivoire	11.9	8.8	8.4	7.4	5.2	9.8	9.0	10.9	10.8	9.6	8.5	6.7
Djibouti			6.8			25.7	10.9	12.5				
East Timor	6.4	6.8	7.0	7.3	8.0	8.6	8.5	8.3	8.2	7.6	7.2	
Egypt	12.4	17.7	19.8	26.0	24.8	22.4	22.4	23.1	21.7	23.9	30.0	37.3
El Salvador	8.9	9.5	9.8	10.9	13.3	14.4	14.1	14.5	13.6	12.8	12.1	12.2
Eswatini			3.4		5.4	6.7		10.8	12.1	12.5		
Ghana	13.8	17.5	22.5	26.6	30.1	30.7	32.3	34.4	38.8	43.7	55.3	59.7
Haiti	25.5	25.9	26.6	27.7	29.1	30.7	32.7		44.3	53.1		
Honduras	7.5	8.1	8.8	10.6	13.0	15.6	17.6	18.0	17.2	18.0	18.1	16.2
India	5.6	6.0	7.5	8.1	7.8	7.6	6.7	7.6	8.4	7.0	5.1	4.6
Indonesia	3.5	2.5	3.4	5.3	5.8	9.1	10.3	8.3	8.4	7.0	5.8	5.7

Iran, Islamic Republic of	42.7	40.7	41.2	44.3	50.9	85.5	90.2	84.0				
Kenya	8.5	8.4	9.7	11.1	12.2	13.4	15.2	15.3	15.5	15.8	15.5	13.9
Kyrgyzstan	12.5	12.1	15.8	18.0	17.1	14.8	16.0	18.9	18.7	17.2	17.2	15.8
Lao People's Democratic Republic	4.2	5.5	6.1	5.7	8.1	16.9	21.6	30.2	35.5	38.8	42.7	45.9
Lesotho	7.5	7.6	7.4	7.2	7.4	8.4	10.2	10.2	10.2	10.0	9.9	
Mauritania	9.4	9.6	11.4	13.4		16.0	17.4	11.8	12.6	13.7	14.7	15.4
Mongolia	21.2	17.9	18.0	16.8	18.0	19.5	21.6	18.7	17.0	16.4	16.8	15.4
Morocco	4.3	5.5	9.1	9.1	8.4	10.6	12.0	14.1	14.7	13.8	14.4	15.0
Myanmar		12.8	15.4	15.4	15.7	16.0	17.1	18.4				
Nepal	4.9	6.0	7.5	7.4	7.1	7.4	6.9	7.1	8.2	8.1	7.4	5.8
Nicaragua	10.3	11.0	13.7	16.2	16.9	15.5	18.3	18.9	17.1	18.6	16.6	15.9
Nigeria	17.0	17.0	17.2	18.4	19.5	20.6	22.0	23.1	23.3	23.7	24.1	23.8
Pakistan	12.9	14.7	15.3	17.0	17.3	25.9	28.8	29.5	31.7	36.2	31.2	35.5
Palestine, State of	6.7	7.4	9.6	9.7	8.1	6.7	4.6	3.6	4.9	6.8	6.3	6.9
Papua New Guinea			6.2			5.1		8.1				
Philippines	1.6	1.1	2.8	4.0	5.2	6.4	7.1	6.5	7.7	9.8	10.3	10.6
Samoa												
Senegal	9.2	10.6	10.1	11.3	12.1	14.1	17.1	17.1	18.1	19.6	21.4	18.8
Sri Lanka	24.3	24.4	29.5	45.1	58.0	75.8	82.5	84.6	85.8	80.9	69.8	59.3
Tajikistan	6.8		7.1	8.1		9.6	9.7	8.0	7.9	6.1		

Tanzania, United Republic of	6.4	6.1	6.5	6.6	5.5	5.9	6.5	7.8	8.3	9.1	9.5	9.7
Tunisia	7.7	8.9	9.1	8.9	8.4	9.9	11.4	12.3	13.3	13.2	15.7	15.1
Ukraine	14.1	14.4	19.6	23.1	24.1	28.3	29.5	31.3	32.1	36.1	35.2	34.4
Vietnam	3.1	1.6	1.8	2.1	2.4	2.9	2.9	3.9	4.9	5.9	6.9	7.9
Zambia	16.9	16.0	15.3	14.1	12.3	11.9	12.0	11.4	12.1	12.7	12.1	11.9
Zimbabwe	63.3	69.3	75.1	104.0	155.0	255.0	309.0	353.0	340.0	321.0	376.0	285.0
Upper Middle Income												
Albania	6.7	6.9	9.2	10.4	11.8	13.2	13.9	14.9	14.6	15.2	15.4	14.8
Argentina	50.5	55.8	59.8	62.1	64.2	66.4	70.6	80.0	86.6	91.6	94.2	95.0
Armenia	12.3	11.4	12.8	14.5	14.7	17.3	13.5	12.5	13.7	12.5	11.1	9.8
Azerbaijan	17.1	17.0	16.7	18.3	20.1	20.5	20.3	20.8	21.7	21.0	20.2	19.1
Belarus	12.0	11.3	15.5	19.0	19.3	19.6	19.6	18.9	18.3	15.9	14.4	13.8
Bosnia and Herzegovina	11.8	13.3	14.8	15.0	23.5	24.2	25.6	26.6	27.2	27.3	26.0	
Botswana	7.1	6.8	6.8	6.2	8.3	9.7	11.9	13.3	14.8	15.8	16.3	17.0
Brazil	8.0	9.1	11.6	13.5	13.5	13.9	14.7	13.4	11.7	11.2	11.8	11.6
Bulgaria	11.2	13.5	16.9	20.7	22.1	23.2	23.6	23.6	24.9	25.7	26.1	25.6
China	-3.9	-4.0	-1.6	1.7	2.2	2.7	6.2	5.9	8.8	7.1	3.7	4.8
Colombia	20.0	23.3	26.3	27.0	22.0	24.1	25.1	26.0	27.0	27.3	27.3	28.0
Costa Rica	3.3	7.3	8.8	11.1	13.0	15.1	20.7	22.3	20.3	20.6	19.9	19.1
Dominica												

Dominican Republic	9.4	10.2	11.8	12.9	13.1	13.2	12.5	10.4	10.3	9.9	10.0	11.8
Ecuador	2.7	2.7	2.1	2.5	4.1	7.7	6.7	6.5	7.9	8.0	8.2	8.4
Equatorial Guinea	3.2	4.7	5.8		6.7	7.8	5.8	7.0	6.3	5.2	4.5	
Fiji	5.1	3.1	8.0	7.2	3.6	3.3	4.7	6.9	6.0	9.1	9.6	7.1
Gabon	2.3	2.8	3.5	3.9	3.9	5.8	6.7	8.1	8.8	8.0		8.8
Georgia	16.2	17.3	17.8	21.4	22.0	21.8	16.4	15.8	17.7	15.7	16.8	16.4
Grenada												
Guatemala	3.2	3.3	4.9	5.6	7.2	10.7	12.7	13.3	13.1	13.6	12.1	11.8
Guyana				13.8	11.5	7.3	9	10.6	11.2	12.3	13.4	
Iraq	8.5	7.8	7.5	9.0	9.0	7.1	6.7	2.9	5.7	6.7	6.5	
Jamaica	0.5	0.8	4.1	6.3	13.9	13.7	12.7	12.6	10.5	10.1	14.2	13.7
Jordan	3.4	2.4	4.2	4.3	5.8	4.1	3.9	3.0	3.2	3.5	3.1	0.6
Kazakhstan	9.9	10.1	15.7	17.9	19.0	19.2	19.9	21.0	22.2	23.3	24.4	25.6
Kosovo, Republic of	8.8	9.7	14.2	16.4	18.6	19.2	22.0	21.1	21.2	22.5	19.6	19.4
Lebanon	486.9	401.5	390.	374.	363.	332.	240.	198.	208.	203.		
			4	4	8	3	2	1	1	2	171.2	142.9
Libya			5.5	5.1	4.9	4.5			3.9	3.6	3.8	
Malaysia	3.6	3.8	4.2	4.2	5.3	6.3	7.0	7.3	6.9	7.3	7.4	6.8
Maldives	2.0	1.8	2.9	3.7	4.7	5.2	6.0	6.2	5.5	5.9	5.7	
Mauritius	10.3	16.4	19.1	17.8	11.9	6.5	13.6	16.0	18.5	17.8	17.0	16.9
Mexico	12.0	12.6	13.0	12.8	12.5	13.6	14.2	14.2	14.6	14.5	12.4	12.7

Moldova, Republic of	21.1	23.4	27.0	30.2	32.5	34.3	36.4	38.4	37.1	36.2	33.1	31.8
Montenegro	11.3	13.1	18.3	19.8	21.3	23.1	25.4	26.1	27.7	30.3	31.0	29.8
Namibia	5.6	5.5	4.7	5.8	6.8	7.2	8.4	8.8	9.5	9.2	9.5	12.0
North Macedonia, Republic of	9.2	9.6	11.4	15.1	17.4	21.5	24.3	25.9	29.8	32.5	30.8	28.0
Panama	2.1	2.3	2.8	3.0	3.6	4.2	4.8	5.1	4.4	4.6	4.7	5.2
Paraguay	14.1	15.7	17.5	19.8	18.4	18.6	16.7	16.1	12.9	10.9	11.1	9.2
Peru	7.9	7.9	11.1	11.8	13.7	11.9	11.6	11.4	11.7	11.3	12.0	15.2
Romania	7.2	8.8	11.2	13.5	14.2	14.7	16.1	18.2	19.1	20.6	21.5	22.0
Russian Federation	11.1	11.5	18.0	20.5	20.1	18.0	16.8	15.8	14.2	12.1	11.1	10.3
Saint Lucia												
Saint Vincent and the Grenadines												
Serbia	13.4	15.2	16.1	16.1	16.3	19.3	29.4	20.9	20.8	23.9	23.5	24.4
South Africa	5.7	6.5	6.7	6.2	8.1	9.2	10.4	11.8	12.3	12.3	12.9	12.8
Suriname	67.7		68.3	60.9	55.1	38.3	32.6	36.7	40.0	51.3	54.9	
Thailand	2.4	4.5	4.6	4.8	6.2	6.4	8.0	9.4	9.8	9.6	8.4	8.9
Turkey	55.6	64.2	71.6	90.8	93.1	94.3	94.5	89.3	92.4	98.7	102.0	76.8
Venezuela	389.0	270.0	0	229.	192.	154.	146.	131.	108.	157.	157.	

High Income





Antigua and Barbuda

Aruba	4.9	6.1	7.2	8.3	9.7	11.1	11.0	12.1	12.1	11.5	13.6	
Australia			4.3			5.9			9.0			
Austria	5.0	4.2	5.5	8.2	8.8	11.5	12.1	13.0	13.5	14.5	15.2	16.3
Bahamas												
Bahrain	9.5	12.2	10.6	9.7	11.6	7.3	8.5	10.4	10.7	9.9	12.7	
Barbados			17.0			18.6	17.4	11.2	7.6	12.9		
Belgium	2.4	4.0	4.8	5.1	6.3	8.4	9.2	9.7	10.4	12.3	14.5	14.5
Bermuda		5	5	5.4	6.4	8	9	9.5	10.6	10.5		
Brunei Darussalam	2.5	2.6	3.8	4.7	6.0	6.4	7.4	7.6	7.3	6.7	6.3	
Canada	5.8	6.7	7.7	8.8	8.8	8.8	9.2	9.8	10.3	10.1	10.3	10.1
Cayman Islands			4.9			7.9			10.3			
Chile	6.0	8.4	13.1	15.9	18.1	19.2	20.7	22.8	23.0	22.7	24.7	25.2
Croatia	9.4	10.0	11.1	13.4	15.9	17.4	19.0	19.8	19.6	20.4	19.6	19.6
Cyprus	3.5	7.9	9.7	11.2	8.5	7.8	7.4	1.6	7.4	13.2	15.5	12.2
Czech Republic	5.4	6.9	7.8	11.1	15.5	18.7	20.0	20.2	21.8	26.2	27.1	26.4
Denmark	4.0	5.5	6.3	7.7	10.6	13.6	15.6	16.7	15.9	16.5	16.0	15.6
Estonia	9.4	12.4	13.8	14.6	17.0	19.2	19.7	21.4	24.4	28.0	28.2	29.8
Faroe Islands			2.6		2.6	6.2			9.9			13.2
Finland	3.2	4.5	5.1	6.0	9.0	10.9	12.3	12.5	14.5	15.7	16.0	16.0
France	1.7	2.3	3.4	4.3	4.6	6.4	7.4	8.5	10.9	13.2	13.3	13.1

Germany	4.9	5.0	6.2	8.6	11.1	12.7	14.8	16.6	18.7	20.3	21.0	20.7
Greece	5.2	7.1	8.1	11.3	12.4	12.9	13.4	13.5	13.7	15.1	15.3	15.7
Hong Kong SAR, China	2.9	3.5	4.6	4.0	4.0	4.0	4.1	3.8	3.7	3.4	3.5	3.8
Hungary	10.1	11.3	13.0	15.6	18.6	22.1	27.0	30.9	35.2	40.0	43.8	44.8
Iceland	3.5	4.4	4.8	5.0	6.2	7.3	8.1	8.6	8.4	9.7	10.4	10.2
Ireland	2.2	3.0	3.0	3.5	4.5	6.8	8.1	9.2	10.2	10.8	11.7	12.1
Israel	4.1	5.0	4.8	4.7	5.5	4.0	4.6	4.5	3.3	4.4	5.2	4.6
Italy	3.6	4.8	5.9	6.7	7.6	9.2	10.2	10.7	11.8	13.8	13.7	13.3
Japan	2.0	2.8	2.4	3.2	3.1	3.7	4.3	4.5	5.1	6.4	7.5	7.9
Korea, Republic of	5.5	3.7	3.2	4.3	5.9	6.4	8.1	8.1	7.9	7.6	4.7	5.2
Kuwait	7.3	7.3	7.6	9.8	8.7	8.6	8.2	7.3	6.9	7.0	7.1	7.8
Latvia	8.8	11.8	15.0	17.8	18.7	22.5	24.5	26.1	27.8	29.9	30.0	29.3
Lithuania	11.8	14.7	17.3	22.0	25.5	28.9	30.4	31.0	31.2	34.5	36.1	35.0
Luxembourg	2.8	3.4	3.9	5.4	5.5	6.8	7.5	8.0	8.8	10.5	10.4	10.9
Macao SAR, China	1.3	1.8	1.7	1.5	1.7	1.9	2.2	1.9	1.8	1.8	1.6	1.9
Malta	7.0	8.0	8.1	9.2	9.9	10.0	11.5	11.1	11.8	13.7	12.5	12.7
Netherlands	4.4	5.1	6.2	8.5	9.1	11.2	12.3	13.1	12.8	14.0	15.7	17.0
New Caledonia				3.7	4.6	5.7	5.6	7.5	9.8	10.6	8.7	10.9
New Zealand	5.9	6.8	7.6	6.4	6.8	6.8	7.4	8.3	8.3	10.1	10.7	11.3
Norway	-1.6	0.8	0.5	2.1	3.1	5.6	10.2	10.1	11.9	12.9	12.6	11.1
Oman	5.1	5.0	4.9	5.5	5.0	6.1	6.1	4.9	5.1	4.6	5.0	5.0

Poland	9.4	7.6	9.8	13.4	14.2	14.9	15.9	18.1	20.0	22.9	23.0	22.1
Portugal	3.7	4.6	7.4	10.7	12.8	13.4	14.3	15.8	16.9	19.2	20.6	20.4
Qatar	7.2	6.9	4.5	4.1	6.7	4.9	4.8	6.4	4.6	1.3	0.3	1.6
Saint Kitts and Nevis												
Saudi Arabia	2.1	2.4	3.3	4.6	4.6	4.8	4.2	4.3	4.7	4.6	3.7	4.3
Seychelles	2.3	1.0	0.2	-0.8	1.3	2.2	1.8	0.9	1.7	2.5	2.6	2.9
Singapore	2.6	2.3	3.3	4.1	4.5	5.4	6.1	6.4	6.9	7.1	7.3	
Slovakia	8.2	9.5	11.7	13.9	16.0	17.9	19.1	21.0	23.3	26.0	27.8	28.1
Slovenia	4.7	6.3	6.9	9.4	11.1	12.8	13.5	14.1	14.7	17.7	19.4	18.9
Spain	4.8	5.6	6.8	10.4	11.2	13.3	13.9	14.1	14.7	15.8	15.7	15.9
Sweden	2.0	4.0	5.4	6.4	8.5	10.9	13.6	14.2	16.3	17.6	18.6	18.6
Switzerland	-1.5	-1.1	-0.4	-0.3	0.9	1.8	1.9	2.3	2.9	4.2	4.4	4.0
Taiwan, China	3.7	5.3	5.9	6.9	7.4	7.3	7.2	4.9	5.3	5.2	4.1	4.9
Trinidad and Tobago	6.5	7.9	7.9	8.7	8.1	7.8	10.3	11.7	11.6	12.0	13.8	
United Arab Emirates						9.0						
United Kingdom	4.4	5.0	5.9	6.7	8.6	9.9	12.9	13.5	14.9	16.7	16.7	17.0
United States	6.7	7.6	8.8	9.4	10.2	10.4	10.9	11.4	11.2	11.0	10.6	10.4
Uruguay	7.0	10.3	13.3	12.2	10.8	11.5	12.2	12.1	14.0	11.5	11.3	11.8

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

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

Note: The **food price inflation tracker** shows monthly food inflation (year-on-year) from January 2022 for countries where data is available - blank (white) cells indicate missing data. The core data source for food inflation is IMF and it is 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 from World Bank AGF Unit. Values in purple indicate inflation increase greater than 30 percent, those in red indicate a YOY increase of 5-30 percent, yellow indicates a YOY increase of 2-5 percent and green indicates a YOY change of less than 2 percent.

The heat map shows the latest available nominal and real monthly food inflation (year-on-year) data for countries where data is available. The core data source for food inflation and overall inflation is IMF and it is supplemented with trading economics. Real food inflation is calculated as the difference between food inflation and the 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 from World Bank AGF Unit. Blank (gray) countries indicate countries with no data in the last four months. For nominal food price inflation, values in purple indicate inflation increase greater than 30 percent, those in red indicate a YOY increase of 5-30 percent, yellow indicates a YOY increase of 2-5 percent and green indicates a YOY change of less than 2 percent. For the real food inflation, values in purple indicate inflation increase greater than 5 percent, those in red indicate a YOY increase of 2-5 percent, yellow indicates a YOY increase of 0-2 percent and green indicates a YOY change of less than 0 percent.

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