

Food Security UPDATE

Update March 9, 2023

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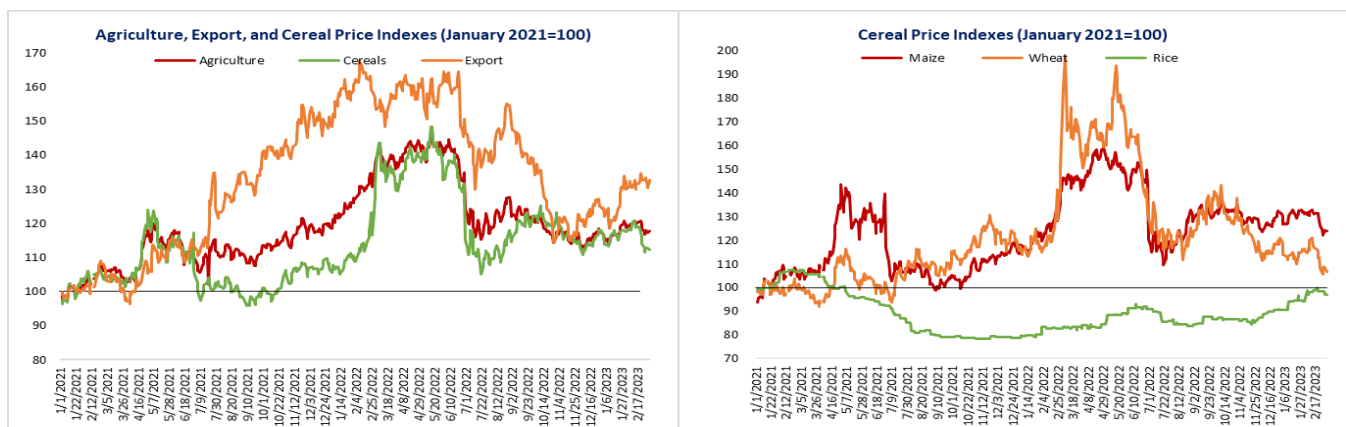
AT A GLANCE

- Since the last update on February 23, 2023, the agriculture and cereal price indices closed 2 percent and 5 percent lower, respectively, while the export price index closed at the same level.
- The [March 2023 edition of the Agricultural Market Information System \(AMIS\) Market Monitor](#) underscores the uncertainty hanging over agricultural markets as the war in Ukraine continues. Reduced Ukrainian production suggests that other countries will need to plant additional grains and oilseeds to help rebuild global stocks and ease prices.
- A recent World Bank [blog](#) has cautioned that global food prices, despite having fallen from historic peaks, remain high and that new export restrictions could send prices soaring again.
- One year after Russia's invasion of Ukraine, a [recent International Food Policy Research Institute \(IFPRI\) blog](#) reviewed the experiences of the past year and remaining uncertainties about food security in the future.
- On February 14, 2023, a [high-level roundtable of the Development Assistance Committee \(DAC\)](#) was held to discuss how DAC members, the UN system, international financial institutions, and affected states can better respond to food crises and famine in 2023 and prevent their recurrence.

GLOBAL MARKET OUTLOOK (AS OF MARCH 6, 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 March 6, 2023. The export index includes cocoa, coffee, and cotton; the cereal index includes rice, wheat, and maize

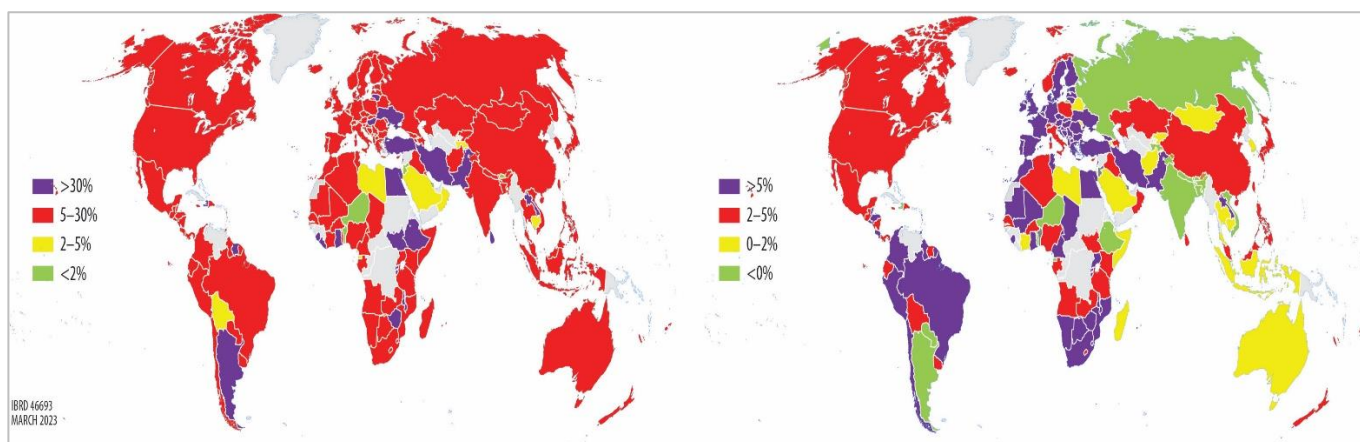
The agriculture, and cereal price indices closed 2 percent and 5 percent lower, respectively, compared to two weeks ago, while the export price index closed at the same level. Maize, wheat, and rice prices all closed lower compared to two weeks ago i.e., their prices were 6 percent, 7 percent, and 2 percent lower, respectively. On a year-on-year basis, maize and wheat prices are 15 percent lower, whereas rice prices are 19 percent higher. Compared to January 2021, maize and wheat prices are 24 percent and 7 percent higher, respectively, while rice prices are 3 percent lower (Figure 1).

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 November 2022 and February 2023 for which food price inflation data are available shows high inflation in almost all low- and middle-income countries, with inflation levels above 5 percent in 94.1 percent of low-income countries, 86 percent of lower-middle-income countries, and 93.0 percent of upper-middle-income countries and many experiencing double-digit inflation. In addition, 87.3 percent of high-income countries are 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 88.8 percent of the 160 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 November 2022 and February 2023).

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 November 2022 to February 2023 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	264	Zimbabwe	41
Lebanon	139	Rwanda	26
Argentina	99	Egypt	22
Iran, Islamic Republic of	73	Iran, Islamic Republic of	20
Türkiye	67	Cabo Verde	18
Ghana	61	Hungary	18
Suriname	58	Uganda	18
Rwanda	58	Lebanon	15
Sri Lanka	54	Pakistan	14
Lao People's Democratic Republic	49	Türkiye	13

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

Note: Food inflation for each country is based on the latest month from October 2022 to January 2023 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

March 2023 AMIS Market Monitor Suggests Further Uncertainty for Markets

The [March 2023 edition of the AMIS Market Monitor](#) underscores the uncertainty hanging over agricultural markets as the war in Ukraine continues. Reduced Ukrainian production suggests that other countries will need to plant additional grains and oilseeds to help rebuild global stocks and ease prices. Although fortunate weather and a strong producer supply response has kept market prices from returning to early 2022 levels, tight supplies will mean greater price volatility, especially during unpredictable periods such as cropping cycles in the northern hemisphere. Uncertainty surrounding the renewal of the Black Sea Grain Initiative will also keep markets in turmoil.

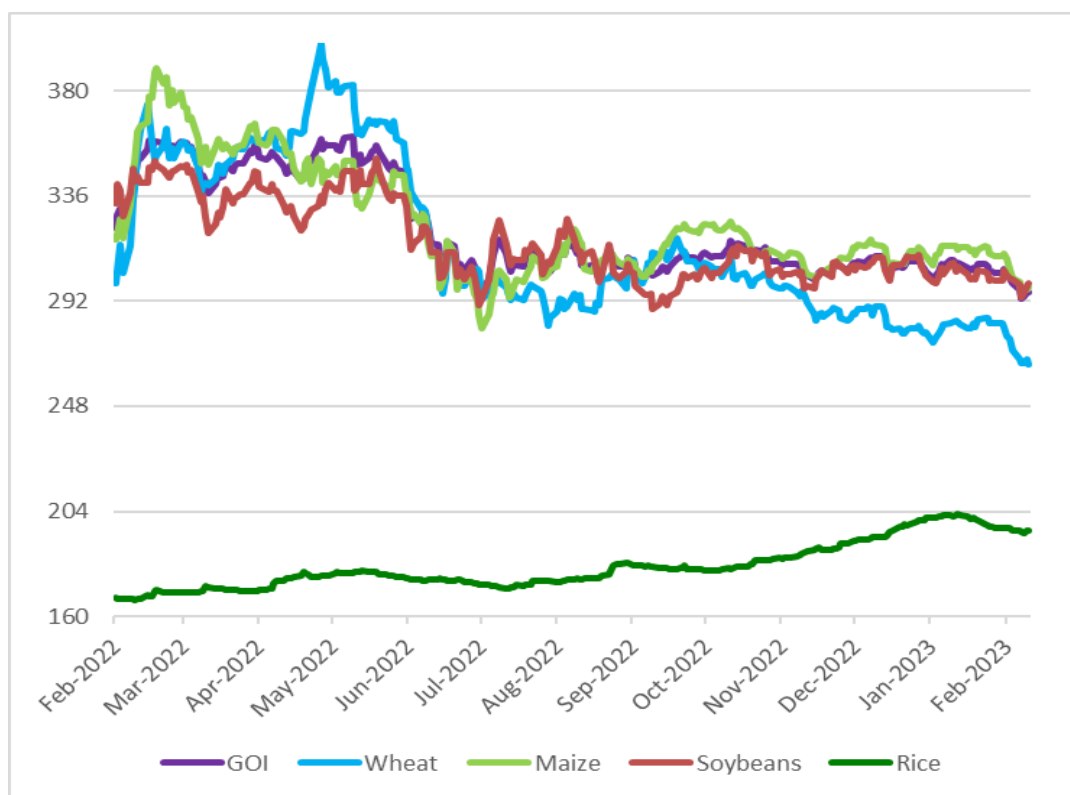
Wheat production increased slightly in 2022 and is set to increase by 2.1 percent in 2023, largely because of increased output in Canada and Russia. Although 2022 maize production was revised upward in March, it remains 4.5 percent below 2021 given production declines in the European Union, Ukraine, and the United States. Rice production in 2022 increased thanks to increases in several countries, including India, despite reductions in Pakistan and Tanzania. Soybean production in 2022/23 fell from last month (although it was up 7.1 percent from the previous year) based on lower projected yields associated with lingering dry conditions in Argentina and Paraguay outweighing an upward revision for India.

In the northern hemisphere, winter wheat faces mixed conditions in parts of India, Russia, Ukraine, and the United States. In the southern hemisphere, the harvest of the early-planted maize crop is beginning in Argentina, and the harvest of the spring-planted crop and sowing of the summer-planted crop is beginning in Brazil. In Southeast Asia, dry-season rice sowing is concluding in the northern countries, and wet-season harvesting is progressing faster than

in 2022. In India, transplanting of the Rabi crop is being completed. Drought-like conditions have reduced soybean prospects in Argentina and in Rio Grande do Sul in Brazil.

The International Grains Council wheat subindex posted its first increase in 4 months as markets signaled unfavorable growing conditions for next season's winter crops in parts of Europe and the United States (Figure 3). International maize export prices increased slightly in February 2023 as Argentinian producers held back sales amid sustained production uncertainties, and Brazilian exporters maintained an unusually busy shipment program. Average rice export prices were largely unchanged month over month because of subdued activity as buyers waited for new crops to arrive on the market. Average international soybean prices were marginally lower in February, reflecting worsening crop prospects and heightened supply concerns.

Figure 3: International Grains Council Commodity Price Indices



Source: IGC Grains and Oilseeds Index, January 2000 = 100

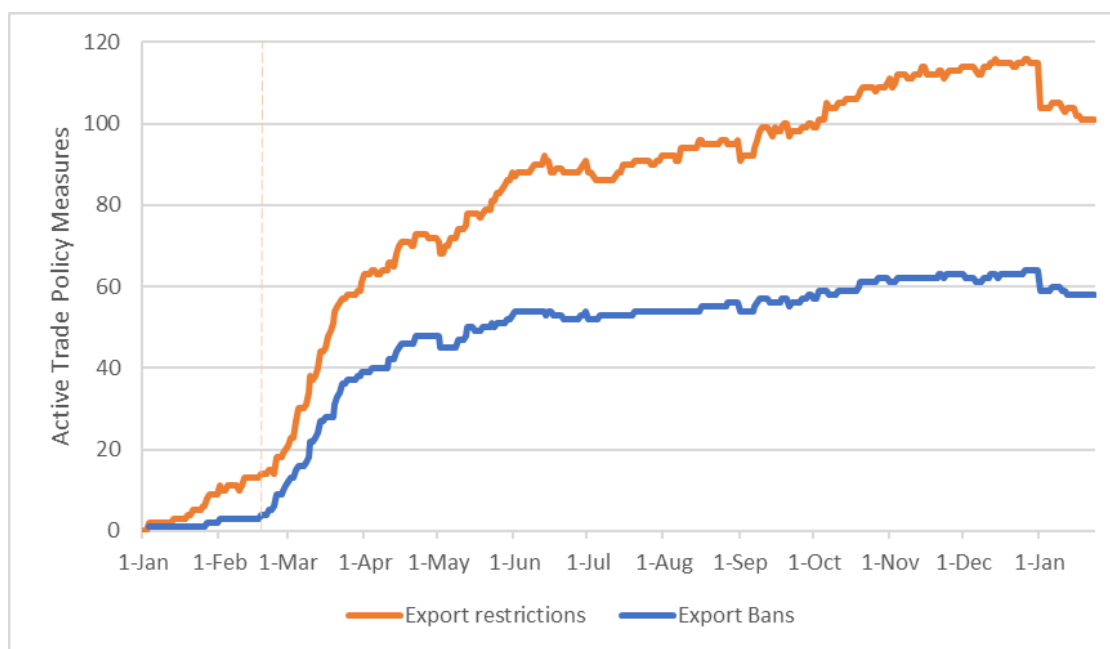
Concerns Remain Over Food Export Restrictions 1 Year After Ukraine Invasion

A recent World Bank [blog](#) has cautioned that global food prices, despite having fallen from historic peaks, remain high and that new export restrictions could send prices soaring again. Prices surged when Russian forces blockaded Ukraine's Black Sea ports, halting shipments from one of the world's largest grain exporters. Many countries reacted

by curbing their own food and fertilizer exports to protect domestic supplies. Such measures proved counterproductive, driving prices higher, particularly hurting low-income countries that rely on food imports.

One year after Russia's invasion of Ukraine, many of those export-limiting measures have lapsed, and high prices mostly reflect broad global inflation, but the number of restrictions remaining in place is still troubling; 101 export restrictions—including quotas, licenses, and outright bans—are still being enforced, contrary to World Trade Organization principles that the limits should be temporary (Figure 4). It has been estimated that those restrictions covered more than 11 percent of global food trade in 2022, with export bans alone responsible for 3.8 percent. Although countries with a small share of food exports account for most of the remaining restrictions, even those are causing price distortions and should be lifted.

Figure 4: Global Food Restrictions and Bans, January 2022 – January 2023



Source: World Bank, February 2023

Bans that Russia and other exporters imposed on wheat in the first half of 2022, for example, covered 34.5 percent of international shipments and were responsible for approximately one-quarter of the subsequent 52.7 percent increase in wheat prices. Bans on corn exports covered 5.2 percent of shipments and accounted for more than three-quarters of the 16.7 percent increase in corn prices. Since the middle of last year, the outlook for food price inflation has improved thanks to the signing of the Black Sea Grain Initiative, removal of some restrictions, good summer harvests, and an increase in shipments by Australia and the European Union. The U.S. Department of Agriculture predicts a 5 percent increase in world food trade in the 12 months ending June 30, 2023.

Nevertheless, further restrictive measures could alarm commodity markets and increase prices again. The U.S. Department of Agriculture also predicts a 4.5 percent contraction in rice shipments because a decrease in exports from Pakistan, Thailand, the United States, and Vietnam should more than offset an increase from India. India announced a ban in September 2022 on broken rice and imposed a 20 percent duty on exports of other grades of rice to boost local supplies. India's ban covers 5 percent of global rice exports and is expected to increase prices by 2 percent and bans from other exporters could raise prices by another 2.3 percent. Additional restrictions by India could raise international rice prices by 4.3 to 12.1 percent. A [multiplier effect](#) increasing rice prices by as much as 20 percent could result if other exporters such as Thailand and Vietnam also institute bans. Likewise, a ban by one of the top three exporters of corn and wheat could increase prices by up to 44 and 8 percent, respectively.

Such scenarios can be avoided if exporters refrain from stockpiling goods and banning, taxing, or otherwise restricting exports. If deemed necessary, emergency restrictions should be targeted, transparent, and temporary. Food importers can also permanently reduce or eliminate import tariffs and other taxes to ensure adequate supply, and to reduce uncertainty and the risk of escalating countermeasures, international organizations can better cooperate to provide real-time updates on trade policy changes and their implications for world production and trade.

One Year After Russia's Invasion of Ukraine, IFPRI Reviews Impacts on Food Security

One year after Russia's invasion of Ukraine, a [recent International Food Policy Research Institute \(IFPRI\) blog](#) reviews the experiences of the past year and the remaining uncertainties about food security. The war in Ukraine jeopardized more than one-third of world wheat trade, 17 percent of world maize trade, and almost 75 percent of world sunflower trade, causing prices of wheat futures to jump almost 60 percent within a week of the war's outbreak; corn and soybean prices were up more than 15 percent. Although the world faced the possibility of another food price crisis, the worst-case scenarios for agricultural trade and food security were largely averted, with prices falling back to pre-war levels by August 2022 because of efforts such as the partial re-opening of ports through the Black Sea Grain Initiative and an increase in global humanitarian efforts to mitigate the impacts of the war.

Despite market uncertainty and supply shortages that Russia's invasion of Ukraine has caused, markets remained resilient. Although wheat exports from Argentina and Ukraine have fallen dramatically, record wheat harvests in Canada, the European Union, and Russia increased exports, offsetting supply concerns. Conversely, maize exports have declined overall, increasing prices and decreasing global demand. Because crop production forecasts for the second half of 2022 were optimistic, market prices began to fall, and household safety net programs increased consumption in wheat-importing countries in the Middle East and North Africa.

The impacts of the war on Ukrainian agriculture have been severe. For 2021, much of the Ukrainian harvest had not yet been shipped and had to be exported via slow, costly overland routes. Producers struggled to plant, harvest, and market 2022 crops because of direct impacts of the war and indirect impacts of higher input costs. Production fell dramatically in 2022, with wheat and maize harvests down 36 percent. For 2023, it is likely that low producer prices and high input costs will reduce production even further. Private estimates indicate that Ukraine's grain harvest could fall by as much as 35 million to 40 million tons in 2023. Wheat supplies for 2023/24 (2023 production

plus year-end stocks from the 2022/23 marketing year) are likely to be almost 30 percent below 2022/23 levels and 45 percent below 2021/22 levels (Figure 5).

Figure 5: Ukraine Projected Wheat Supplies



Source: IFPRI

Sanctions imposed on Russia and Belarus in response to the invasion disrupted energy markets and, in turn, fertilizer markets. Much of the world depends on Russia and Belarus for nutrients such as potash and anhydrous ammonia, which has forced major importers such as Brazil and Indonesia to rely on alternative suppliers. As such, energy and fertilizer prices have mirrored trends in grains and oilseeds, with prices spiking in early spring and then falling through the remainder of 2022 as global production and markets adjusted. Despite the 35 to 50 percent drop in fertilizer prices since May 2022, prices remain 80 to 100 percent higher than 2020 levels. For many producers in low-income countries, higher fertilizer prices have made input purchases less affordable, which is likely to decrease yields.

As Russia's invasion of Ukraine continues, uncertainty remains in agricultural markets. With ending stocks for 2022/23 the lowest since 2007/08 for wheat and 2012/13 for maize and soybeans, global supplies are tight, which will increase price volatility during periods of uncertainty, such as growing seasons in the northern hemisphere. Such instability may lead to future market disruptions, which requires close monitoring for the upcoming year.

OECD Roundtable Highlights Need for Coordinated Response to Address Global Food Crises

On February 14, 2023, representatives of 42 countries and territories and eight international organizations met at the OECD for a [high-level roundtable of the Development Assistance Committee](#) to discuss how DAC members, the UN system, international financial institutions, and affected states can better respond to food crises and famine in 2023 and prevent their recurrence. With food insecurity on the rise because of new and protracted conflicts, the continuing socioeconomic impacts of COVID-19, and frequent extreme weather events driven by climate change, providers of official development assistance (ODA) are struggling to meet growing needs. The round table discussion focused on three major themes: preventing famine in the short term, investing in sustainable food systems, and using all available tools to address food insecurity (ODA, policy, climate action, trade, diplomacy).

The World Food Programme (WFP) began the discussions by detailing actions to prevent famine and severe food insecurity in 2023. Donors were encouraged to take exceptional steps to provide resources for the response in Afghanistan, Ethiopia, Nigeria, South Sudan, Somalia, and Yemen, where there are insufficient funds to prevent famine. Participants agreed on the need to develop an approach that prioritizes strengthening social safety nets; improving data to better understand needs and the response; improving funding allocations through more-efficient tracking, targeting, and prioritization; working with new actors beyond established networks; and improving and streamlining coordination mechanisms.

After the discussion on responding to urgent needs to prevent famine, the Food and Agriculture Organization (FAO) highlighted the need to address the drivers of food price increases, support markets, build resilience, and manage risks to food systems. Several interventions were discussed to accomplish this, including actions to protect and expand investments to address underlying causes, including poverty, conflict, and climate change. In addition, improvement in market functionality and information; encouragement and expansion of regional cooperation and trade to increase food availability; and expansion of public, private, and international investment in food systems were among priorities that participants agreed upon. Strengthening the resilience of communities and countries to food insecurity was also recommended, with a focus on investing in early-warning systems, risk insurance, diversified sources of food supply and production, and research and development for more sustainable agriculture practices.

The UN Global Crisis Response Group led the final discussion, which explored use of tools and approaches beyond ODA to address food insecurity, including better use of key policy levers, trade, and diplomacy. Participants discussed the need to develop multisectoral approaches and policy coherence across the range of methods available to influence food security, including supporting integration of food security considerations into national policies and influencing reform of the international financial architecture.

REGIONAL UPDATES

East and Southern Africa

In South Sudan, up to 10 million people are food insecure ([FEWSNET](#)). Acute food insecurity of Crisis (IPC Phase 3) or worse levels persist throughout the country, with Emergency (IPC Phase 4) levels observed in the worst conflict- and flood-affected areas ([FEWSNET](#)). The areas of greatest concern include Akobo, Canal/Pigi, and Fangak counties in Jonglei; Pibor County in Greater Pibor Administrative Area; Leer and Mayendit counties in Unity; and Fashoda and Panyikang counties in Upper Nile, where the number of people in Emergency (IPC Phase 4) is very high, and some households are probably still in Catastrophe (IPC Phase 5) ([FEWSNET](#)). Although efforts are underway to increase food assistance deliveries to these areas, there have yet to be considerable improvements in livelihood activities, market functioning, or physical access constraints. Local authorities have reported several hunger-related deaths in Panyijiar County in Unity, indicating that protracted hunger and malnutrition in hard-to-reach households is taking a severe toll despite food assistance deliveries to Nyal and Ganyiel payams in January ([FEWSNET](#)). Since December 2022, internal conflict has displaced 153,000 people ([FEWSNET](#)). The recent escalation of intercommunal violence has increased acute food insecurity across South Sudan.

East Asia and the Pacific

In Fiji and Lao People's Democratic Republic (PDR), rising inflation and currency depreciation are reducing household purchasing power. Inflation in Lao PDR has increased significantly since the beginning of 2022, despite government attempts to curb the rising costs of goods and services. Year-on-year inflation jumped to [40.3 percent](#) in January 2023, the highest rate in 23 years. Latest figures from the [Lao Statistics Bureau](#) show that the price of communications and transport had risen by almost 50 percent year on year, food and non-alcoholic beverages by more than 47 percent, and medical care and medicine by more than 42 percent. The weak kip has increased the cost of living for Lao households, because many businesses base their prices on foreign currencies. This places additional financial pressure on poor and vulnerable groups. In response, the Lao Central Bank has issued guidelines on foreign exchange rates to commercial banks and ordered money-changing shops to close, allowing only banks to exchange currency. The government also banned the import of some foodstuffs that are produced domestically. In Fiji, annual food inflation averaged 6.2 percent in 2022, with food inflation figures in December 2022 being 7 percent higher than in December 2021, according to a [WFP report](#). Many essential staple foods experienced significantly higher annual price increases in 2022. For example, onion prices doubled, and potato prices rose by 53 percent, flour by 29 percent, and chicken by 9 percent in annual terms. The value of the Fijian dollar continued to depreciate against the U.S. dollar throughout 2022, increasing fuel costs. On average, diesel retail prices increased by 46 percent in 2022. WFP's quarterly remote data collection (September 2022) found that the increase in food prices is a major concern for 82 percent of interviewed Fijian households. In addition, 53.7 percent of interviewed households have resorted to crisis or emergency coping strategies to meet their essential needs, with the most widely adopted strategies being reducing health care expenses (40 percent), spending savings (15 percent), and borrowing money to buy food (6 percent).

Rice prices in Myanmar continue to rise as the country faces lower agricultural production and ongoing conflict. The Myanmar Rice Federation and the State Administration Council are exploring measures to lower the domestic price of rice, such as selling rice at lower prices to factory and industrial zone workers. According to [BNI Online](#), the price of *paw hsan* (aromatic) rice and *emata* (coarse) rice have increased by 22 percent and 35 percent, respectively, since January. Unmilled rice prices rose by 30 percent over the same period. Supply shortages, input price increases, higher international prices, and possible consumer hoarding are all contributing to the price increases. The Asian Disaster Preparedness Center has estimated that 2022 monsoon season rice production in Myanmar fell by 12 percent, owing to a combination of less acreage cultivated and lower yields per land area. Despite the production declines, rice exports from Myanmar are at a record high, with China being the major export market. The [U.S. Department of Agriculture](#) has forecast lower corn production in Myanmar in marketing year (MY) 2022/23 because production area has decreased—especially in conflict-affected zones (Sagaing Region, Kayah State, Chin State), where farmers were forced to leave their farmland—and weather conditions have been unfavorable (Shan State). Some corn farmers from the Ayeyarwady region have switched to chili, beans, and pulse production because corn production costs are high during the winter season. This has resulted in a 25 percent reduction in winter season corn production in that region in MY 2022/23. More generally, increasing agricultural input prices, rising production costs, and labor shortages are limiting agricultural production. Furthermore, ongoing [conflicts have led to torching of villages, grain stores, and seeds, further disrupting agricultural activity and farmer livelihoods](#). Labor shortages are arising as many young people leave their farms to seek better prospects elsewhere, including in other countries. [An estimated 1,584,000 internally displaced people were reported across Myanmar as of January 30, 2023](#). In the northwest, internally displaced people and host communities face shortages of food and other basic necessities, partly because of movement restrictions. In the west, the humanitarian response is prioritizing life-saving support (food and health care) after the de facto authorities' introduction of new restrictions on UN agencies and international nongovernmental organizations in mid-September 2022.

Europe and Central Asia

[Spain](#) and [Finland](#) have allocated 4.4 million and a further 5 million euros, respectively, to support the Black Sea Grain Initiative. Countries participating in the project, which the WFP is administering, buy agricultural products from Ukrainian producers, prioritizing small and medium-sized enterprises, and transfer them to countries experiencing food insecurity. Meanwhile, the [European Commission](#) proposed on February 23 to renew suspension of import duties, quotas, and trade defense measures—known as the Autonomous Trade Measures—on Ukrainian exports to the European Union for another year. This is a continuation of the European Union's unwavering support for Ukraine's economy and helps alleviate the difficult situation that Ukrainian producers and exporters face. The main objective of these measures is to support Ukraine, but they also address EU industry concerns. To this end, and considering a significant increase in imports of some agricultural products from Ukraine to the European Union in 2022, the renewed measures contain an expedited safeguard mechanism to protect the EU market if necessary.

In the wake of the vast earthquake that caused loss of lives and significant material damage and destruction in southern and central Türkiye, which is mostly agricultural, [drought concerns prevail](#). Although earthquakes tend not to lead to substantial damage to planted crops, they result in loss of livestock and damage agricultural and

general infrastructure, which will complicate upcoming agricultural operations, including crop management and harvest and post-harvest activities. The 2023 winter wheat and barley crops were planted in November 2022 under conditions that were dry but adequate for sowing operations. Despite above-average precipitation in the first decade of February 2023, early-season drought persists in the Anatolian Plateau, the main winter wheat-producing area of the country. Lack of moisture, combined with above-average temperatures until February, amplified water evaporation and hampered dormancy of crops. Cumulative rainfall between September 2022 and mid-February 2023 was about 40 percent below average. Although precipitation elsewhere exceeded that in the Anatolian Plateau, and western parts of the country benefited from ample rainfall in January, concerns about widespread drought remain.

Latin America and the Caribbean

[WFP's Hunger Map](#) continues to flag Colombia and Haiti as high risk and stable and Nicaragua as moderate risk and deteriorating according to the prevalence of insufficient food consumption and of households using crisis or above-crisis level food-based coping strategies (presently and compared to 90 days). The [WFP January Guatemala Country Brief](#) reported that staple grain prices in Guatemala have been at their highest in the past 15 years, and inflation is expected to continue rising in 2023. The brief highlights that Guatemala's basic food basket is the highest in Latin America and reached a record of USD 463 per month in December 2022—17.3 percent higher than in December 2021.

In Peru, the [government will begin to provide a subsidy](#) in early March to southern regions in favor of farmers with up to 5 hectares. The objective of the subsidy is to reach approximately 173,000 farmers throughout the country to reduce the cost of fertilizers. Meanwhile, [analysts expect a significant downturn in Argentina's economy](#) later this year. On top of annual inflation nearing 100 percent, a historic drought is worsening the outlook for key agricultural exports, with potential negative outlooks for economic growth, tax revenue, and central bank reserves.

[FEWSNET](#) reports that most of Haiti continues to experience Crisis (IPC Phase 3) outcomes as households employ crisis-level coping strategies to manage the continued depreciation of the gourde and food inflation. In Cité Soleil, a commune near the capital city of Port-au-Prince, resumption of economic activities has provided some relief and increased access to income for urban poor households.

Middle East and North Africa

Against a backdrop of a rapidly deteriorating economic situation and rapid depreciation of its lira, Lebanon is facing acute price pressure. In response, the government has allowed supermarkets to display prices of imported products in dollars. Most food products consumed in Lebanon are imported. According to [WFP](#), 1.3 million Lebanese are in food crisis (IPC Phases 3 and 4, September 2022), and food insecurity among the 1.5 million Syrian refugees in Lebanon has increased from 49 percent in 2021 to 67 percent in 2022. In Morocco, the CPI increased by [0.5 percent](#) from December 2022 to January 2023, driven by food products (vegetables, fruit, dairy, eggs), whose prices increased by 1.4 percent, whereas non-food product prices decreased by 0.1 percent. Poor, vulnerable, and rural households are disproportionately feeling the impact of the inflationary surge, with the [World Bank](#) estimating that

annual inflation may be 30 percent higher for the poorest decile of the income distribution than for the wealthiest. The government has responded to ongoing supply shocks with a costly policy package focused on preserving household purchasing power through price subsidies, requiring mobilization of additional public spending of almost 2 percent of GDP. In [Libya](#), monthly average CPI increased 0.1 percent from November to December 2022, mainly because of food and beverage prices, which account for 38.8 percent of the weight of the general index. The price of cereal food groups such as flour increased by 23 percent, bread by 34 percent, couscous by 83 percent, pasta by 47 percent, and vegetable oil by 27 percent between January and December 2022. Developing a [strategic plan for national food security](#) is the government's primary goal in 2023; ensuring the wheat supply is a large part of this.

South Asia

Afghanistan continues to face the highest prevalence of insufficient food consumption globally, with 4 million people acutely malnourished, including 3.2 million children under the age of 5. Some [53 percent of Afghans](#) rely on crisis-level coping strategies to meet their basic food needs. The climate crisis is exacerbating the food crisis, with 30 of 34 provinces reporting extremely low water quality. Several factors constrain the [availability of child health care and nutritional services](#), including lack of staff, limited technical capacity, and lack of financial resources. Although assistance levels are high, WFP distributions did not meet the target of 15 million people because of delays related to the ban on female nongovernmental organization workers and winter weather conditions. The proportion of households feeling the impact of drought in 2022 is 6 times as great as in 2020 as Afghanistan enters its third consecutive drought year. Overall, income for food purchases is lower than typical because of the [decline in employment opportunities](#).

Across South Asia, domestic grain and wheat flour prices remain volatile in the beginning of 2023 and well above their year-earlier levels. In Pakistan, wheat flour prices in January 2023 reached record highs and were 20 to 140 percent higher year on year. [FAO](#) attributes the high prices to generally stagnant production since 2018, stock losses and disrupted trade flows due to the 2022 floods, high agricultural input and transportation costs, and high headline inflation. [The U.S. Agency for International Development](#) reports that, in Bangladesh, wheat flour prices are starting to decline, but a considerable slowdown in imports, foreign currency deficits, and high transportation costs are keeping wheat prices 40 to 60 percent higher year on year. The price for coarse rice remains volatile, but Bangladesh had a favorable Boro harvest, and public granaries are being restocked. In Sri Lanka, rice and wheat flour prices have been declining over the last 6 months because of greater market availability of imported staples and a favorable 2022 Yala rice harvest. In Nepal, [WFP](#) trader survey results indicate that, although most food and vegetable prices declined from December to January, coarse rice and wheat flour prices continued to increase, resulting in a year-on-year increase in the price of wheat flour of 47 percent and pronounced regional differences.

West and Central Africa

Although recent crop and vegetable harvests have led to seasonal increases in food security in most areas across West Africa, the persistence of above-average food prices continues to limit food access of poorer households. Food availability and diversity in regional food markets has generally increased over recent months after a broadly favorable harvest season. As a result of the increased food supply, food prices mostly declined or stabilized from

December 2022 to January 2023 (although remaining above their multiyear average because of, among other reasons, low carry-over food stocks from last season, high institutional food demand, high international food prices, and macroeconomic challenges in coastal countries). Contrasting with stable or downward food price trends in most parts of West Africa over the past few months, upward pressure on food prices has continued in areas affected by insecurity. Heavily affected by conflict and violence, the northernmost regions of Burkina Faso are facing abnormally high food prices and related food shortages. Overall, the widespread persistence of above-average food prices continues to constrain food access for poor households dependent on day labor throughout the subregion ([FEWSNET](#)).

Food insecurity is projected to worsen again in many areas as the dry season progresses in the months ahead, particularly in regions hit hardest by conflict and insecurity. Food security in Sanmatenga province in Burkina Faso; the Barh El Gazel, Kanem, and Lac regions in Chad; and several areas in Borno and Yobe states in Nigeria will deteriorate from Stressed (IPC Phase 3) to Crisis (IPC Phase 4) from March to May 2023. Over the same period, food insecurity will reach crisis levels in the north and west of the far north region in Cameroon, the Dababa and Mangalmé regions in Chad, and the Liptako Gourma area in Mali. Crisis levels of food insecurity will persist in northern Namentenga, Seno, and Yagha provinces in Burkina Faso; the northwestern and southwestern regions of Cameroon; the Ménaka region of Mali; and the western and northern parts of the Tillabéri and Tahoua regions of Niger. In Nigeria, the regions of west and south Katsina; north and south Sokoto; north and central Zamfara; northwestern, northeastern, and southeastern Kaduna, northeastern and southern Yobe, and western and eastern Borno will also continue to experience food crisis conditions. Emergency levels of food insecurity (IPC Phase 4) already prevalent in parts of Northern Burkina Faso will spread to the country's Yagha province because of armed conflict and insecurity ([FEWSNET](#)).

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 February 11, 2023, twenty-three countries had implemented 29 food export bans, and 10 had implemented 14 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	12/31/2023
Algeria	Export ban	Sugar, pasta, oil, semolina, all wheat derivatives	3/13/2022	12/31/2023
Argentina	Export taxes	Soybean oil, soybean meal	3/19/2022	12/31/2023
Azerbaijan	Export ban	Onions	2/3/2023	12/31/2023
Bangladesh	Export ban	Rice	6/29/2022	12/31/2023
Burkina Faso	Export ban	Millet, maize, sorghum flours	2/28/2022	12/31/2023
Belarus	Export licensing	Wheat, rye, barley, oats, corn, buckwheat, millet, triticale, rapeseed, sunflower seeds, beet pulp, cake, rapeseed meal	4/13/2022	12/31/2023
Cameroon	Export ban	Cereals, vegetable oil	12/27/2021	12/31/2023
China	Export ban	Corn starch	10/2/2022	12/31/2023
Georgia	Export ban	Wheat, barley	7/4/2022	7/01/2023
India	Export ban	Wheat	5/13/2022	12/31/2023
India	Export ban	Sugar	6/1/2022	10/31/2023
India	Export licensing	Wheat flour and related products	7/6/2022	12/31/2023
India	Export ban	Wheat flour, semolina, maida	8/25/2022	12/31/2023
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	12/31/2023
Kazakhstan	Export ban	Onions	2/8/2023	5/8/2023
Kosovo	Export ban	Wheat, corn, flour, vegetable oil, salt, sugar	4/15/2022	12/31/2023
Kuwait	Export ban	Grains, vegetable oil, chicken meat	3/20/2022	12/31/2023
Kyrgyzstan	Export ban	Onions	1/31/2023	4/30/2023
Lebanon	Export ban	Processed fruits and vegetables, milled grain products, sugar, bread	3/18/2022	12/31/2023
Mexico	Export taxes	Maize	1/16/2023	6/30/2023
Morocco	Export ban	Tomatoes, onions, potatoes	2/8/2023	12/31/2023
Pakistan	Export ban	Sugar	4/15/2022	12/31/2023
Russia	Export ban	Rice, rice groats	6/30/2022	12/31/2023
Russia	Export taxes	Soya beans	4/14/2022	8/31/2024
Russia	Export taxes	Sunflower oil, sunflower meal	4/15/2022	12/31/2023
Russia	Export taxes	Wheat, barley, corn	4/8/2022	12/31/2023
Serbia	Export ban	Corn flour, sunflower oil	3/10/2022	12/31/2023
Tunisia	Export ban	Fruits and vegetables	4/12/2022	12/31/2023
Türkiye	Export licensing	Poultry meat, eggs, vegetables, fruits	1/27/2022	12/31/2023
Türkiye	Export ban	Cooking oils	3/9/2022	12/31/2023

Türkiye	Export ban	Beef meat, sheep meat, goat meat	3/19/2022	12/31/2023
Uganda	Export taxes	Maize, rice, soya beans	6/2/2022	12/31/2023
Uzbekistan	Export ban	Onions	1/20/2023	5/20/2023

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	12/31/2023
China	Export ban	Phosphate rock	9/28/2021	12/31/2023
China	Export licensing	Fertilizers	9/24/2021	12/31/2023
Lebanon	Export ban	Meat products, fish, potatoes, fruits and vegetables, oil, animal fat, ice cream, cacao, mineral water, milk	3/11/2022	12/31/2023
Russia	Export licensing	Nitrogenous fertilizers	11/3/2021	12/31/2023
Türkiye	Export ban	Beans, lentils, olive oil	2/27/2022	12/31/2023
Ukraine	Export ban	Nitrogenous fertilizers	3/12/2022	12/31/2023
Vietnam	Export taxes	Mineral fertilizers	5/6/2022	12/31/2023

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 MARCH 2022–FEBRUARY 2023 (PERCENT CHANGE, YEAR ON YEAR)

Country/Economy	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
Low Income												
Afghanistan					24.9	23.2	17.6	12.3	10.8	5.2		
Burkina Faso	24.3	25.6	25.2	28.9	30.8	29.8	26.4	23.7	19.6	14.7	10.8	
Burundi	15.0	19.3	22.9	21.0	24.4	24.2	26.3	29.5	39.8	39.1	41.3	
Chad	7.2	8.2	10.8	12.9	13.0	14.4	12.3	16.6	21.6	16.2	17.3	
Ethiopia	43.5	42.9	43.9	38.1	35.6	33.3	31.0	30.7	34.2	32.9	33.6	
Gambia		15.5	14.2	13.7	13.9	14.9	15.7	17.1	16.6	17.4	16.9	
Guinea	14.7	12.6		12.8	12.7							
Liberia		-2.4		-1.1	-1.0	-3.9	-5.1	3.1				
Madagascar				8.6	9.9	10.3	10.9	11.7	12.3			
Malawi		19.5			32.5	33.4	33.7	34.5	33.4	31.3		
Mali	11.5	12.3	14.1	12.8	16.7	20.1	16.3	16.3	14.4			
Mozambique	8.0	10.5	13.9	16.3	17.7	17.8	17.9	19.6	20.2	14.6	16.1	
Niger	11.3	9.6	9.6	8.1	5.9	5.2	4.9	4.0	5.2	3.9	1.4	
Rwanda	2.5	13.2	23.8	26.1	32.7	34.5	41.2	56.9	64.4	59.2	57.3	
Sierra Leone	23.0	23.0		28.5	30.6	31.6	35.2	40.1	43.6	46.7	47.5	
Somalia	12.0	11.9	14.7	16.9	17.5	16.7	16.1	15.0	12.7	9.4	6.7	
South Sudan		0.1		2.3	1.7	-5.3			-10.5	-25.0	11.4	34.8
Sudan												

Togo	19.1	13.6	13.7	10.2	7.7	7.2	8.6	6.1	9.1	6.7	5.5	
Uganda	1.9	5.3	13.6	14.5	16.5	18.8	21.6	25.6	27.8	29.4	27.6	27.3
Lower Middle Income												
Algeria	13.6	15.7	13.4	17.3	14.5	14.5	11.3	10.5	11.6	13.3		
Angola	26.1	25.9	25.8	25.2	24.6	23.9	22.9	21.8	20.3	18.9	17.1	
Bangladesh	6.3	6.2	8.3	8.4	8.2	9.9	9.1	8.5	8.1	7.9	7.8	
Belize	5.9	7.1	7.3	7.5	8.0	8.2	9.4	9.6	10.3	13.8	15.3	
Benin	1.9	-1.0	-1.7	-9.0	-5.3	-3.9	-7.2	-0.8	1.2	-0.4	-1.9	
Bhutan	4.0	3.7	3.5	5.1	5.8	5.2	4.3	2.9	2.2	1.5	1.5	
Bolivia	-0.3	-0.5	0.9	2.2	2.3	0.8	2.2	5.7	6.4	6.6	6.8	4.6
Cabo Verde	16.5	15.8	15.2	16.2	16.7	17.6	17.9	17.8	17.2	15.8	33.9	
Cambodia	5.7	6.2	5.5	6.5	5.0	4.3	4.6	4.3	4.1	3.8		
Cameroon	10.0	12.0	12.4	12.1	15.9	14.4	15.7			13.8		
Cote d'Ivoire	8.4	7.4	5.2	9.8	9.0	10.9	10.8	9.6	8.5	6.7	6.0	
Djibouti	6.8			25.7	10.9	12.5						
East Timor	7.0	7.3	8.0	8.6	8.5	8.3	8.2	7.6	7.2			
Egypt	19.8	26.0	24.8	22.4	22.4	23.1	21.7	23.9	30.0	37.3	47.9	
El Salvador	9.8	10.9	13.3	14.4	14.1	14.5	13.6	12.8	12.1	12.2	12.2	
Eswatini	3.4		5.4	6.7		10.8	12.1	12.5	14.7	15.1		
Ghana	22.5	26.6	30.1	30.7	32.3	34.4	38.8	43.7	55.3	59.7	61.0	
Haiti	26.6	27.7	29.1	30.7	32.7		44.3	53.1		47.7		
Honduras	8.8	10.6	13.0	15.6	17.6	18.0	17.2	18.0	18.1	16.2	17.2	18.2
India	7.5	8.1	7.8	7.6	6.7	7.6	8.4	7.0	5.1	4.6	6.2	

Indonesia	3.4	5.3	5.8	9.1	10.3	8.3	8.4	7.0	5.8	5.7	5.7	7.2
Iran, Islamic Republic of	41.2	44.3	50.9	85.5	90.2	84.0	NA	NA	NA			73.3
Kenya	9.7	11.1	12.2	13.4	15.2	15.3	15.5	15.8	15.5	13.9	12.9	13.3
Kyrgyzstan	15.8	18.0	17.1	14.8	16.0	18.9	18.7	17.2	17.2	15.8	16.8	
Lao People's Democratic Republic	6.1	5.7	8.1	16.9	21.6	30.2	35.5	38.8	42.7	45.9	47.1	49.3
Lesotho	7.4	7.2	7.4	8.4	10.2	10.2	10.2	10.0	9.9	10.3		
Mauritania	11.4	13.4		16.0	17.4	11.8	12.6	13.7	14.7	15.4	15.9	
Mongolia	18.0	16.8	18.0	19.5	21.6	18.7	17.0	16.4	16.8	15.4	14.0	
Morocco	9.1	9.1	8.4	10.6	12.0	14.1	14.7	13.8	14.4	15.0	16.8	
Myanmar	15.4	15.4	15.7	16.0	17.1	18.4						
Nepal	7.5	7.4	7.1	7.4	6.9	7.1	8.2	8.1	7.4	5.8	5.6	
Nicaragua	13.7	16.2	16.9	15.5	18.3	18.9	17.1	18.6	16.6	15.9	15.7	
Nigeria	17.2	18.4	19.5	20.6	22.0	23.1	23.3	23.7	24.1	23.8	24.3	
Pakistan	15.3	17.0	17.3	25.9	28.8	29.5	31.7	36.2	31.2	35.5	42.9	45.1
Palestine, State of	9.6	9.7	8.1	6.7	4.6	3.6	4.9	6.8	6.3	6.9	4.2	
Papua New Guinea	6.2			5.1			8.1					
Philippines	2.8	4.0	5.2	6.4	7.1	6.5	7.7	9.8	10.3	10.6	11.2	10.8
Samoa												
Senegal	10.1	11.3	12.1	14.1	17.1	17.1	18.1	19.6	21.4	18.8	13.7	

Sri Lanka	29.5	45.1	58.0	75.8	82.5	84.6	85.8	80.9	69.8	58.5	53.6	54.4
Tajikistan	7.1	8.1		9.6	9.7	8.0	7.9	6.1	4.1			
Tanzania, United Republic of	6.5	6.6	5.5	5.9	6.5	7.8	8.3	9.1	9.5	9.7	9.9	
Tunisia	9.1	8.9	8.4	9.9	11.4	12.3	13.3	13.2	15.7	15.1	14.6	16.1
Ukraine	19.6	23.1	24.1	28.3	29.5	31.3	32.1	36.1	35.2	34.4	32.8	
Vietnam	1.8	2.1	2.4	2.9	2.9	3.9	4.9	5.9	6.9	7.9	8.9	9.9
Zambia	15.3	14.1	12.3	11.9	12.0	11.4	12.1	12.7	12.1	11.9	11.6	11.6
Zimbabwe	75.1	104.0	155.0	255.0	309.0	353.0	340.0	321.0	376.0	285.0	264.0	
Upper Middle Income												
Albania	9.2	10.4	11.8	13.2	13.9	14.9	14.6	15.2	15.4	14.8	13.9	
Argentina	59.8	62.1	64.2	66.4	70.6	80.0	86.6	91.6	94.2	95.0	98.4	
Armenia	12.8	14.5	14.7	17.3	13.5	12.5	13.7	12.5	11.1	10.0	9.4	9.9
Azerbaijan	16.7	18.3	20.1	20.5	20.3	20.8	21.7	21.0	20.2	19.1	17.5	
Belarus	15.5	19.0	19.3	19.6	19.6	18.9	18.3	15.9	14.4	13.8	12.9	
Bosnia and Herzegovina	14.8	15.0	23.5	24.2	25.6	26.6	27.2	27.3	26.0	24.5	23.0	
Botswana	6.8	6.2	8.3	9.7	11.9	13.3	14.8	15.8	16.3	17.0	17.2	
Brazil	11.6	13.5	13.5	13.9	14.7	13.4	11.7	11.2	11.8	11.6	11.1	
Bulgaria	16.9	20.7	22.1	23.2	23.6	23.6	24.9	25.7	26.1	25.6	24.5	
China	-1.6	1.7	2.2	2.7	6.2	5.9	8.8	7.1	3.7	4.8	6.2	
Colombia	26.3	27.0	22.0	24.1	25.1	26.0	27.0	27.3	27.3	28.0	26.2	24.0
Costa Rica	8.8	11.1	13.0	15.1	20.7	22.3	20.3	20.6	19.9	19.1	18.6	

Dominica

Dominican
Republic

11.8	12.9	13.1	13.2	12.5	10.4	10.3	9.9	10.0	11.8	12.0
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Ecuador

2.1	2.5	4.1	7.7	6.7	6.5	7.9	8.0	8.2	8.4	6.2	5.2
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Equatorial
Guinea

5.8		6.7	7.8	5.8	7.0	6.3	5.2	4.5	5.0	
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Fiji

8.0	7.2	3.6	3.3	4.7	6.9	6.0	9.1	9.6	7.1	7.0
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Gabon

3.5	3.9	3.9	5.8	6.7	8.1	8.8	8.0		8.8	
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Georgia

17.8	21.4	22.0	21.8	16.4	15.8	17.7	15.7	16.8	16.4	15.1	14.1
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Grenada

Guatemala

4.9	5.6	7.2	10.7	12.7	13.3	13.1	13.6	12.1	11.8	13.3
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Guyana

	13.8	11.5	7.3	9	10.6	11.2	12.3	13.4	14.1	12
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Iraq

7.5	9.0	9.0	7.1	6.7	2.9	5.7	6.7	6.5		
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Jamaica

4.1	6.3	13.9	13.7	12.7	12.6	10.5	10.1	14.2	13.7	12.7
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Jordan

4.2	4.3	5.8	4.1	3.9	3.0	3.2	3.5	3.1	0.6	-0.4
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Kazakhstan

15.7	17.9	19.0	19.2	19.9	21.0	22.2	23.3	24.4	25.6	26.0	26.2
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Kosovo,
Republic of

14.2	16.4	18.6	19.2	22.0	21.1	21.2	22.5	19.6	19.4	19.7
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Lebanon

390.4	374.4	363.8	332.3	240.2	198.1	208.1	203.2	171.2	142.9	138.5
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Libya

5.5	5.1	4.9	4.5			3.9	3.6	3.8	4.2	
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Malaysia

4.2	4.2	5.3	6.3	7.0	7.3	6.9	7.3	7.4	6.8	6.8
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Maldives

2.9	3.7	4.7	5.2	6.0	6.2	5.5	5.9	5.7	6.6	7.8
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Mauritius

19.1	17.8	11.9	6.5	13.6	16.0	18.5	17.8	17.0	16.9	16.0	11.1
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Mexico

13.0	12.8	12.5	13.6	14.2	14.2	14.6	14.5	12.4	12.7	12.8
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Moldova, Republic of	27.0	30.2	32.5	34.3	36.4	38.4	37.1	36.2	33.1	31.8	28.6	
Montenegro	18.3	19.8	21.3	23.1	25.4	26.1	27.7	30.3	31.0	29.8	26.4	
Namibia	4.7	5.8	6.8	7.2	8.4	8.8	9.5	9.2	9.5	12.0	14.3	
North Macedonia, Republic of	11.4	15.1	17.4	21.5	24.3	25.9	29.8	32.5	30.8	28.0	25.9	25.3
Panama	2.8	3.0	3.6	4.2	4.8	5.1	4.4	4.6	4.7	5.2	5.3	
Paraguay	17.5	19.8	18.4	18.6	16.7	16.1	12.9	10.9	11.1	9.2	7.7	6.8
Peru	11.1	11.8	13.7	11.9	11.6	11.4	11.7	11.3	12.0	15.2	15.9	16.3
Romania	11.2	13.5	14.2	14.7	16.1	18.2	19.1	20.6	21.5	22.0	22.5	
Russian Federation	18.0	20.5	20.1	18.0	16.8	15.8	14.2	12.1	11.1	10.3	10.2	
Saint Lucia												
Saint Vincent and the Grenadines												
Serbia	16.1	16.1	16.3	19.3	29.4	20.9	20.8	23.9	23.5	24.4	24.7	
South Africa	6.7	6.2	8.1	9.2	10.4	11.8	12.3	12.3	12.9	12.8	14.1	
Suriname	68.3	60.9	55.1	38.3	32.6	36.7	40.0	51.3	54.9	61.4	58.4	
Thailand	4.6	4.8	6.2	6.4	8.0	9.4	9.8	9.6	8.4	8.9	7.7	5.7
Turkey	71.6	90.8	93.1	94.3	94.5	89.3	92.4	98.7	102.0	76.8	70.1	68.6
Venezuela	229.0	192.9	154.6	146.1	131.4	108.8	157.9	157.7				
High Income												

Antigua and Barbuda

Aruba 7.2 8.3 9.7 11.1 11.0 12.1 12.1 11.5 13.6 13.3 12.8

Australia 4.3 5.9 9.0 9.2

Austria 5.5 8.2 8.8 11.5 12.1 13.0 13.5 14.5 15.2 16.3 17.4

Bahamas

Bahrain 10.6 9.7 11.6 7.3 8.5 10.4 10.7 9.9 12.7 11.5 6.6

Barbados 17.0 18.6 17.4 11.2 7.6 12.9 18.8 19.5

Belgium 4.8 5.1 6.3 8.4 9.2 9.7 10.4 12.3 14.5 14.5 15.6 16.1

Bermuda 5 5.4 6.4 8 9 9.5 10.6 10.5 10.4

Brunei

Darussalam 3.8 4.7 6.0 6.4 7.4 7.6 7.3 6.7 6.3 5.5

Canada 7.7 8.8 8.8 8.8 9.2 9.8 10.3 10.1 10.3 10.1 10.4

Cayman Islands 4.9 7.9 10.3

Chile 13.1 15.9 18.1 19.2 20.7 22.8 23.0 22.7 24.7 25.2 24.8

Croatia 11.1 13.4 15.9 17.4 19.0 19.8 19.6 20.4 19.6 19.6 17.8

Cyprus 9.7 11.2 8.5 7.8 7.4 1.6 7.4 13.2 15.5 12.2 10.3 9.3

Czech Republic 7.8 11.1 15.5 18.7 20.0 20.2 21.8 26.2 27.1 26.4 25.6

Denmark 6.3 7.7 10.6 13.6 15.6 16.7 15.9 16.5 16.0 15.6 15.0

Estonia 13.8 14.6 17.0 19.2 19.7 21.4 24.4 28.0 28.2 29.8 27.4 25.2

Faroe Islands 2.6 2.6 6.2 9.9 13.2





Finland 5.1 6.0 9.0 10.9 12.3 12.5 14.5 15.7 16.0 16.0 15.3

France 3.4 4.3 4.6 6.4 7.4 8.5 10.9 13.2 13.3 13.1 14.4 14.5

Germany	6.2	8.6	11.1	12.7	14.8	16.6	18.7	20.3	21.0	20.4	20.2	21.8
Greece	8.1	11.3	12.4	12.9	13.4	13.5	13.7	15.1	15.3	15.7	15.7	
Hong Kong SAR, China	4.6	4.0	4.0	4.0	4.1	3.8	3.7	3.4	3.5	3.8	5.0	
Hungary	13.0	15.6	18.6	22.1	27.0	30.9	35.2	40.0	43.8	44.8	44.0	
Iceland	4.8	5.0	6.2	7.3	8.1	8.6	8.4	9.7	10.4	10.2	11.0	12.2
Ireland	3.0	3.5	4.5	6.8	8.1	9.2	10.2	10.8	11.7	12.1	12.9	
Israel	4.8	4.7	5.5	4.0	4.6	4.5	3.3	4.4	5.2	4.6	4.0	
Italy	5.9	6.7	7.6	9.2	10.2	10.7	11.8	13.8	13.7	13.3	12.5	13.4
Japan	2.4	3.2	3.1	3.7	4.3	4.5	5.1	6.4	7.5	7.9	7.8	
Korea, Republic of	3.2	4.3	5.9	6.4	8.1	8.1	7.9	7.6	4.7	5.2	5.5	5.5
Kuwait	7.6	9.8	8.7	8.6	8.2	7.3	6.9	7.0	7.1	7.8	7.8	
Latvia	15.0	17.8	18.7	22.5	24.5	26.1	27.8	29.9	30.0	29.3	28.4	
Lithuania	17.3	22.0	25.5	28.9	30.4	31.0	31.2	34.5	36.1	35.0	33.4	
Luxembourg	3.9	5.4	5.5	6.8	7.5	8.0	8.8	10.5	10.4	10.9	11.8	
Macao SAR, China	1.7	1.5	1.7	1.9	2.2	1.9	1.8	1.8	1.6	1.9	2.4	
Malta	8.1	9.2	9.9	10.0	11.5	11.1	11.8	13.7	12.5	12.7	10.6	
Netherlands	6.2	8.5	9.1	11.2	12.3	13.1	12.8	14.0	15.7	17.0	17.6	
New Caledonia		3.7	4.6	5.7	5.6	7.5	9.8	10.6	8.7	10.9	8.7	
New Zealand	7.6	6.4	6.8	6.8	7.4	8.3	8.3	10.1	10.7	11.3	10.3	
Norway	0.5	2.1	3.1	5.6	10.2	10.1	11.9	12.9	12.6	11.1	12.0	
Oman	4.9	5.5	5.0	6.1	6.1	4.9	5.1	4.6	5.0	5.0	4.8	

Poland	9.8	13.4	14.2	14.9	15.9	18.1	20.0	22.9	23.0	22.1	20.6	
Portugal	7.4	10.7	12.8	13.4	14.3	15.8	16.9	19.2	20.6	20.4	21.0	
Qatar	4.5	4.1	6.7	4.9	4.8	6.4	4.6	1.3	0.3	1.5	-0.2	
Saint Kitts and Nevis												
Saudi Arabia	3.3	4.6	4.6	4.8	4.2	4.3	4.7	4.6	3.7	4.3	4.3	
Seychelles	0.2	-0.8	1.3	2.2	1.8	0.9	1.7	2.5	2.6	2.9	3.1	1.3
Singapore	3.3	4.1	4.5	5.4	6.1	6.4	6.9	7.1	7.3	7.5	8.1	
Slovakia	11.7	13.9	16.0	17.9	19.1	21.0	23.3	26.0	27.8	28.1	27.5	
Slovenia	6.9	9.4	11.1	12.8	13.5	14.1	14.7	17.7	19.4	18.9	19.4	18.3
Spain	6.8	10.4	11.2	13.3	13.9	14.1	14.7	15.8	15.7	15.9	15.5	
Sweden	5.4	6.4	8.5	10.9	13.6	14.2	16.3	17.6	18.6	18.6	20.4	
Switzerland	-0.4	-0.3	0.9	1.8	1.9	2.3	2.9	4.2	4.4	4.0	5.6	6.5
Taiwan, China	5.9	6.9	7.4	7.3	7.2	4.9	5.3	5.2	4.1	4.9	5.3	4.3
Trinidad and Tobago	7.9	8.7	8.1	7.8	10.3	11.7	11.6	12.0	13.8	17.3		
United Arab Emirates				9.0								
United Kingdom	5.9	6.7	8.6	9.9	12.9	13.5	14.9	16.7	16.7	17.0	17.0	
United States	8.8	9.4	10.2	10.4	10.9	11.4	11.2	11.0	10.6	10.4	10.1	
Uruguay	13.3	12.2	10.8	11.5	12.2	12.1	14.0	11.5	11.3	11.8	12.4	10.9

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.

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

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

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