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Food Security UPDATE

Access the Global Food and Nutrition Security Dashboard

Update November 30, 2023

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

AT A GLANCE

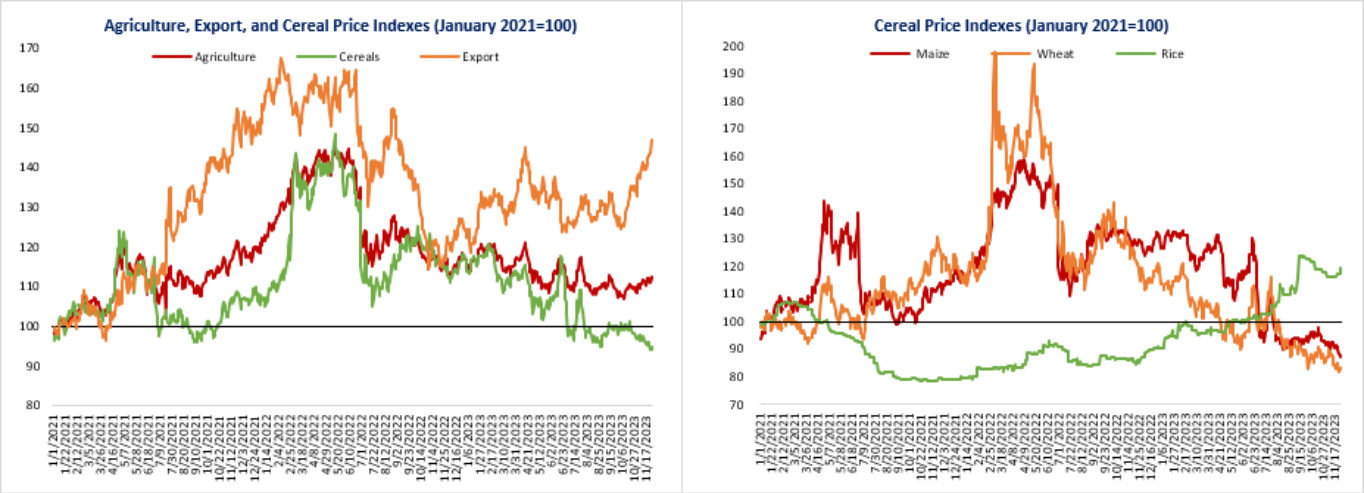
- Since the last update on November 09, 2023, the agriculture and export price indices closed 2 percent and 6 percent higher, respectively, while the cereal price index closed 3 percent lower.
- Domestic food price inflation remains high in low-, middle-, and high-income countries.
- In the World Bank October 2023 World Food Security Outlook, updated estimates and projections highlight that global food security conditions are stabilizing slowly but that disparities between income groups are increasing.
- A new Food and Agriculture Organization (FAO) report attempts to capture the "true cost" of global agrifood systems by analyzing the substantial hidden costs associated with the sector. According to its findings, these costs add up to approximately USD 12.7 trillion annually (2020 purchasing power parity, US$), or about USD 35 billion per day, equivalent to about 10 percent of global gross domestic product (GDP) in 2020.

GLOBAL MARKET OUTLOOK (AS OF NOVEMBER 29, 2023)

Trends in Global Agricultural Commodity Prices

Since the last update on November 09, 2023, the agriculture and export price indices closed 2 percent and 6 percent higher, respectively, while the cereal price index closed 3 percent lower. The increase in the export price index was driven by increase in cocoa, coffee (Arabica), and cotton prices. Among cereals, maize and rice prices saw a decline of 5 percent and 2 percent, respectively, while wheat prices increased by 2 percent since the last update. On a year-on-year basis, maize and wheat prices are 30 percent and 31 percent lower, respectively, while rice prices are 36 percent higher. Compared to January 2021, maize prices are 13 percent lower, wheat prices are 16 percent lower, while rice prices are 20 percent higher (Figure 1).

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



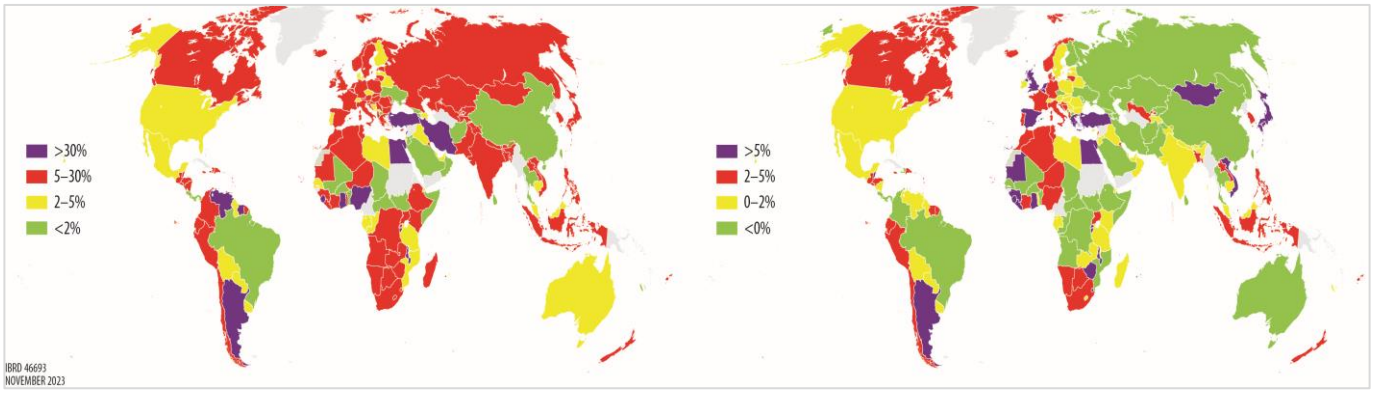
Source: World Bank commodity price data.
Note: Daily prices from January 1, 2021, to November 29, 2023. The export index includes cocoa, coffee, and cotton; the cereal index includes rice, wheat, and maize.

Food Price Inflation Dashboard

Domestic food price inflation (measured as year-on-year change in the food component of a country's Consumer Price Index (CPI)) remains high. (See the dashboard in Annex A.) Information from the latest month between July and October 2023 for which food price inflation data are available shows high inflation in many low- and middle-income countries, with inflation higher than 5 percent in 61.9 percent of low-income countries (an increase of 9.5 percentage points since the last update three weeks ago), 80.0 percent of lower-middle-income countries (a decrease of 8.6 percentage points), and 50.0 percent of upper-middle-income countries (a decrease of 12 percentage points), with many experiencing double-digit inflation. In addition, 60.0 percent of high-income countries (a decrease of 7.3 percentage points) are experiencing high food price inflation. The most-affected countries 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 76 percent of the 166 countries for which food CPI and overall CPI indexes are both available (Figure 2b). This week's 10 countries with the highest food price inflation, in nominal and real terms, are listed in Table 1 (using the latest month for which data are available between July and October 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 July 2023 to October 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)
Venezuela	318	Egypt	35
Lebanon	218	Liberia	15
Argentina	154	Argentina	11
Türkiye	72	Türkiye	11
Egypt	71	Sierra Leone	10
Sierra Leone	65	Ghana	10
Suriname	47	Rwanda	10
Ghana	45	Belgium	9
Iran, Islamic Republic of	36	Netherlands	8
Malawi	34	Bahrain	8

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

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

World Bank October 2023 World Food Security Outlook: Global Food Security Conditions Are Stabilizing Slowly, but Disparities Between Income Groups Are Increasing

In the October 2023 World Food Security Outlook[1], the World Bank has updated preliminary estimates of food insecurity. The data cut-off date for the World Food Security Outlook analysis is October 20, 2023, and does not reflect recent developments in the Middle East.

The World Bank has launched the World Food Security Outlook (WFSO), a model-enhanced database updated three times a year, aligning with IMF's WEO and FAO's SOFI releases[2]. It focuses on severe food insecurity, offering historical, preliminary, and forecast data, including for countries lacking official data. The data covers prevalence rates, population sizes of the severely food insecure, and corresponding safety net financing needs. The WFSO aids policymakers by integrating food security projections with economic forecasts for comprehensive planning.

Global Food Security Conditions Are Stabilizing Slowly

The global recovery from the COVID-19 pandemic and Russia's invasion of Ukraine are ongoing, marked by slow progress and varying effects on global economic stability. Factors such as high inflation, monetary policy tightening, reduction of fiscal support, and repercussions of extreme weather events, including those related to El Niño, influence this complex situation, contributing to a projected decline in global economic growth and heightened financial strain, deviating from the more optimistic outlook in April, with differences between countries. Simultaneously, the food insecurity outlook updated in October 2023 is worse in certain country groupings, and better in others, than the previous assessment based on economic projections from April 2023.

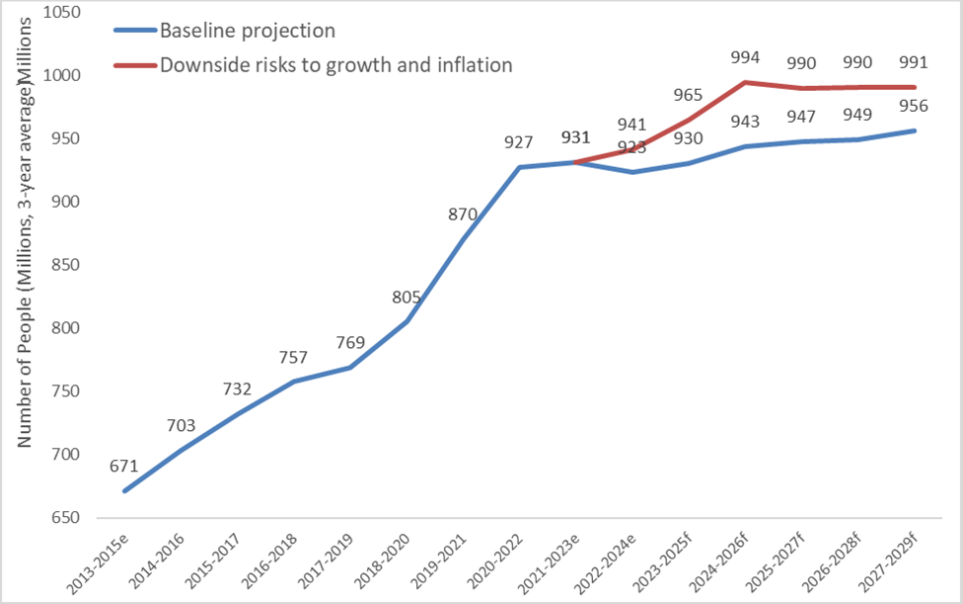
Preliminary estimates indicate that global food insecurity may have peaked at 11.9 percent during 2020 to 2022, with slight improvement to 11.8 percent expected for 2021 to 2023 and 11.6 percent for 2022/23 (Figure 3), although the long-term outlook remains uncertain. These short-term improvements come after a sustained rise in food insecurity since 2014, projected to level off by 2024/25. There is a risk of these prevalence rate improvements stalling, with a new high of 943 million people facing severe food insecurity by 2025. Looking ahead to 2028, the global severely food-insecure population is projected to reach 956 million. In a downside economic scenario, if

1 Andrée, B. P. J. (2023). World Food Security Outlook. October 2023. WLD_2023_WFSO_v01_M. Washington, DC: World Bank Microdata Library. https://doi.org/10.48529/ev5a-ke69

2 Andree, Bo Pieter Johannes; Andree, Bo, Pieter Johannes. 2022. Machine Learning Guided Outlook of Global Food Insecurity Consistent with Macroeconomic Forecasts. Policy Research Working Papers;10202. World Bank, Washington, DC. http://hdl.handle.net/10986/38139

central banks fail to control inflation and respond with further tightening, leading to suppressed growth, this figure narrowly avoids reaching 1 billion in the forecast horizon.

Figure 3: Number of Severely Food Insecure People in the World



Source: Andrée, B. P. J. (2023). World Food Security Outlook. October 2023. WLD_2023_WFSO_v01_M. Washington, DC: World Bank Microdata Library. https://doi.org/10.48529/ev5a-ke69
Note: Calculated by summing World Food Security Outlook country data as of October 2023 and scaling to 216 countries and territories by matching the latest UN global population count. e = estimate, f = forecast.

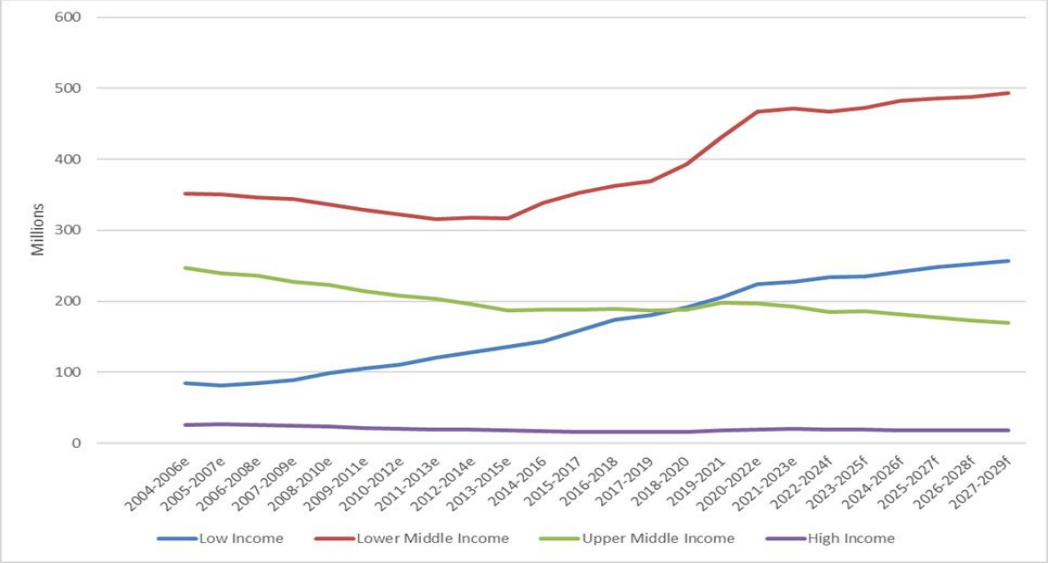
Disparities Between Income Groups Are Increasing

Although global food security is expected to stabilize, data at the income-group level reveal that improvements in upper middle-income-countries predominantly drive this trend (Figure 4), with low-middle-income countries anticipated to experience only short-term improvements and an overall slowdown in the long-term upward trend and low-income-countries projected to witness further increases in their severely food-insecure populations. These disparities are wider than in previous outlooks. The current preliminary estimate for the prevalence of severe food insecurity in low-income-countries for 2021 to 2023 is 32.0 percent, and this is projected to improve only slightly to 30.8 percent by 2027 to 2029. For low-middle-income countries, these figures are 13.7 percent and 13.3 percent, respectively, and for upper-middle-income-countries, 7.7 percent and 6.7 percent, respectively.

In addition to challenges arising from increasing debt-service costs, many low-income-countries are at notable risk of debt distress. It is crucial to implement monetary and fiscal policies to restore stability and alleviate the impact of these economic challenges, but fiscal space in these countries is constrained, and they are already contending with high levels of food insecurity. The estimated prevalence of severe food insecurity for 2023 is 25.7 percent in

heavily indebted poor countries, nearly 8 percent higher than the International Development Association (IDA) cohort excluding these countries.

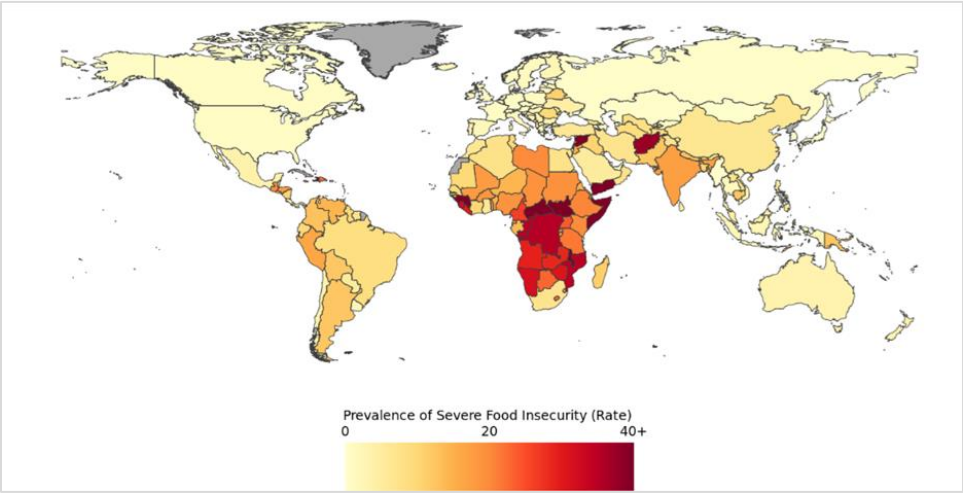
Figure 4: Number of Severely Food-Insecure People in the World According to Income Group



Note: Calculated by summing World Food Security Outlook country data of October 2023 using the World Bank's income group classifications of 2023. Note: e = estimate, f = forecast.

Most countries facing long-term food insecurity are in Africa (Figure 5), with some localized hunger hotspots in other regions not expected to achieve Sustainable Development Goal 2, Zero Hunger, by 2030. According to the WFSO, the prevalence of severe food insecurity is projected to persist above 10 percent in 73 countries and above 20 percent in 30 countries.

Figure 5: Global Food Security by 2030

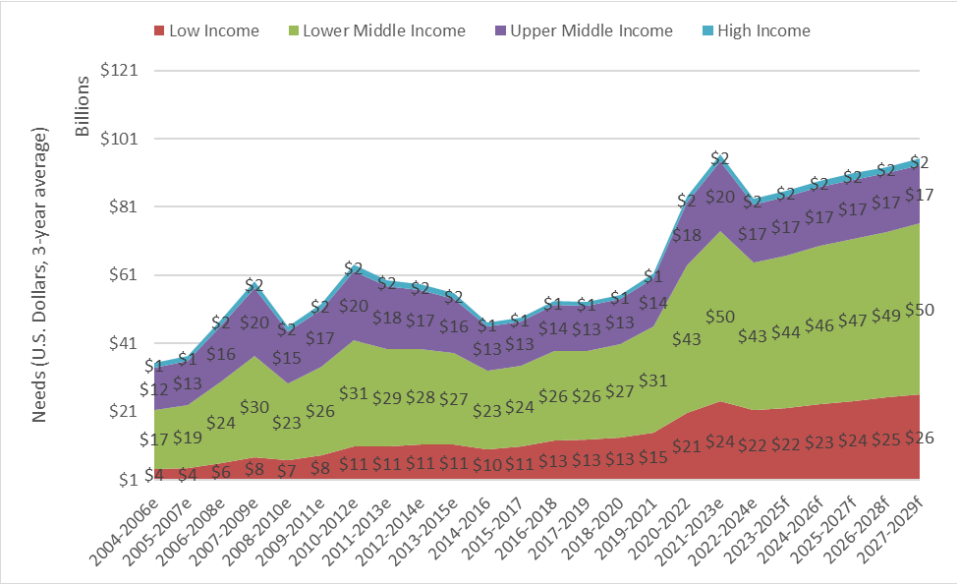


Source: Andrée, B. P. J. (2023). World Food Security Outlook. October 2023. WLD_2023_WFSO_v01_M. Washington, DC: World Bank Microdata Library. https://doi.org/10.48529/ev5a-ke69
Note: Calculated by extrapolating 1998-2029 World Food Security Outlook (WFSO) country data to 2029-2031 using a structural time series model. Areas not covered by the WFSO data indicated in grey.

Global Financing Needs Remain High and Continue Their Shift Toward LICs

The slow recovery, coupled with a rise in food insecurity in specific regions and considerable uncertainty regarding economic stability, underscores the need to reinforce measures safeguarding vulnerable populations. The projected financing requirements to establish a basic safety net, covering 25 percent of daily caloric needs for individuals facing severe food insecurity from 2023 to 2030, amount to USD 41 billion annually in countries falling under the IDA lending category and USD 47 billion in countries falling under the International Bank for Reconstruction and Development lending category (Figure 6). Not only the population trends described, but also the escalation in global food prices influence this increase. These figures are nearly double pre-pandemic needs, surpassing an estimated combined total of more than USD 90 billion annually from 2023 to 2030. Over the long term, the shift of needs toward IDA countries will continue to intensify. Projections indicate that, in LICs and LMICs, safety net costs remain approximately double those of 2018 to 2020, whereas needs in UMICs increase by 30 percent.

Figure 6: Annual Development Financing Needs for Sustainable Development Goal 2 According to Income Group

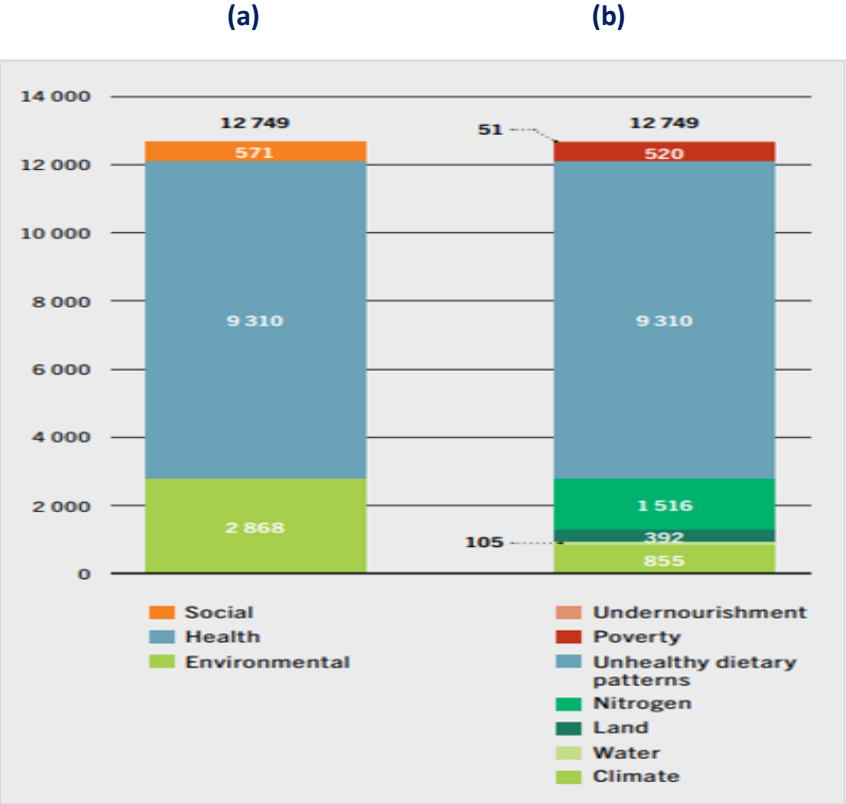


Source: Andrée, B. P. J. (2023). World Food Security Outlook. October 2023. WLD_2023_WFSO_v01_M. Washington, DC: World Bank Microdata Library. https://doi.org/10.48529/ev5a-ke69.
Note: e = estimate, f = forecast.

Hidden Costs in Global Agrifood Systems Are an Estimated USD 12.7 Trillion Annually

A new FAO report attempts to capture the "true cost" of global agrifood systems by analyzing the substantial hidden costs associated with the sector. According to its findings, these costs are approximately USD 12.7 trillion annually (2020 PPP), or about USD 35 billion per day—equivalent to about 10 percent of global GDP in 2020 (Figure 7).

Figure 7: Quantified Hidden Costs of Agrifood Systems According to (a) Cost Category and (b) Subcategory (2020 PPP USD, Billions)



Source: Lord, S. 2023. "Hidden Costs of Agrifood Systems and Recent Trends from 2016 to 2023 – Background paper for The State of Food and Agriculture 2023." FAO Agricultural Development Economics Technical Study, No. 31. FAO, Rome.
Note: All values are expected values.

The calculations are based on a true cost accounting (TCA) technique that combines national-level data from 154 countries with monetary estimates of hidden costs to approximate the impact of agrifood systems on natural, human, social, and produced capital. Despite challenges in quantification, the report attempts to calculate environmental costs from greenhouse gas emissions, nitrogen emissions, water use, and land-use change; health costs from productivity losses due to unhealthy dietary patterns; social costs from poverty; and productivity losses associated with undernourishment.

High-income-countries and upper-middle-income countries account for most of these costs, generating 36 percent and 39 percent of total quantified hidden costs, respectively; low-middle-income countries contribute 22 percent; and low-income-countries contribute 3 percent, but the ratio of hidden costs to GDP is higher in low-income-countries, averaging 27 percent. By contrast, the ratio of hidden costs to GDP for all other country income groups is between 11 percent and 14 percent.

The types of costs incurred vary according to country level income too. In high-income-countries, productivity losses from dietary patterns that lead to noncommunicable diseases are the most significant contributor to agrifood systems damages, followed by environmental costs. In low-middle-income-countries and low-income-countries, social hidden costs from poverty and undernourishment are more significant.

TCA can help policy makers identify emerging problems and more holistically employ cost–benefit analysis and cost-effectiveness approaches in the agricultural and food sectors. The report also highlights the key role of the private sector in addressing hidden costs. Agrifood businesses can integrate TCA into decision-making processes, enhancing supply chain transparency and aligning with sustainability goals, and can help redefine company performance indicators and encourage businesses to consider externalities in their operations.

REGIONAL UPDATES

East and Southern Africa

In many areas in East and southern Africa, the ongoing intense El Niño event is expected to reduce harvests and increase food prices. The current El Niño is forecasted to peak in late 2023 and dissipate by mid-2024. In southern Africa, Crisis (IPC Phase 3) food security outcomes are present in weather-shocked areas of Mozambique and Malawi and conflict-affected areas in eastern Democratic Republic of the Congo and Cabo Delgado, Mozambique. Across the region, the high cost of living drives Stressed (IPC Phase 2) outcomes as harvested food stocks decline for households in typically low-producing areas. The strong El Niño will likely result in below-average 2024 harvests, including in surplus-producing South Africa and Zambia. Some governments are making plans to increase access of poor households to inputs to boost production, including supporting farmers through subsidized fertilizer and seeds (Lesotho), distribution of agricultural inputs (Angola), suspension of import duties on nitrogenous fertilizer, and targeted input assistance programs tailored to specific agroclimatic regions (Zimbabwe). The anticipated below-average cereal and cash crop harvests in 2024 will also lead to an atypical increase in imported maize from outside the region to meet consumer demand during the 2024/25 MY, exacerbating already high maize prices. By the start of the 2024/25 agricultural season in October 2024, it is likely that low liquidity among better-off households, given a likely reduction in revenue from the expected below-average 2024 harvest, will further constrain income-earning opportunities from agricultural labor. In East Africa, the effects of El Niño are expected to lead to a net decline in need for food assistance, although need will remain very high because of the 2020–23 drought in the eastern Horn of Africa; 2019–22 floods in South Sudan; and conflicts in northern Ethiopia, South Sudan, and Sudan. In Kenya, it is likely that above-average October to December short rains will increase cropped areas and agricultural labor opportunities, although it is likely that the high cost of staple foods and nonfood needs will keep households relying on income from off-own-farm activities to meet their food needs and pay off past debts.

East Asia and the Pacific

The government of Indonesia is implementing multiple measures in response to rising domestic rice prices. Indonesia's monthly rice inflation slowed to 1.7 percent in October from 5.6 percent in September, although retail

prices are still 19 percent higher than during the same period in 2022. At the farm level, prices are between 28 percent and 31 percent higher year on year. El Niño has delayed the start of the rice cropping season in late 2023; hence Indonesia's main harvest season in 2024 is expected to be delayed by two months, from typically March-April to May-June. There are concerns that this may further push rice prices up in early 2024. To protect lower-income households from rising rice prices, the government has extended its monthly in-kind rice assistance program until June 2024. The scheme, which provides 10 kg of rice per month to 21.3 million beneficiary households, who are also recipients of the government's regular social protection schemes Family Hope Program and Staple Food Program (*Sembako*), was initially set to end in December 2023. The government is planning to expand the scheme to cover 22 million households in 2024 and is extending its assistance to 1.4 million households with children at risk of stunting until June 2024. Under this scheme, beneficiary households receive 1 kg of chicken meat and 16 eggs per month. The 18.8 million recipients of the *Sembako* program will also receive additional El Nino transfers for November-December 2023. Under the *Sembako* program, households typically receive rupiahs (IDR) 200,000 (USD 13) per month. The El Niño transfers will provide them with an additional IDR 200,000 (USD 13) per month. The budget allocated to the rice assistance scheme and El Niño cash assistance amounts to IDR 10.2 trillion (USD 662 million) and IDR 7.5 trillion (USD 489 million), respectively. To ensure adequate stocks for government rice reserves, including for channeling the rice assistance, the government has allocated IDR 19.1 trillion (USD 1.2 billion) for rice procurement through state-owned enterprise BULOG. The government will exempt BULOG from rice import duties through the government-borne import duty scheme, which at IDR 450 (USD 0.03) per kg, will apply to the import of 1.5 million tonnes of rice by BULOG for the government rice reserves. It is designed to reduce BULOG's procurement costs, considering high international rice prices and the rupiah's weakening exchange rate. The government is also accelerating the planting of rice and providing seed incentives to farmers to boost domestic production.

High food prices, ongoing conflict, and natural disasters continue to threaten food security in Myanmar. According to a recent FAO–World Food Programme (WFP) report, acute food security in Myanmar remains a concern because of the likelihood of below-average cereal production in 2023 following the low 2022 cereal output that contributed to record-high food prices. The devastating effects of Cyclone Mocha in Rakhine State and other states and regions in western Myanmar since mid-May 2023 and flooding in major rice producing areas since early August have complicated the situation. Recent International Food Policy Research Institute research found that, from June 2020 to August 2023, the cost of a healthy diet had increased by 111 percent and that of a common diet by 130 percent. Food prices reached record-high levels, outpacing salaries; rice prices nearly tripled; pulse, pork, and leafy greens prices approximately doubled; potato and onion prices more than tripled; and oil prices more than quadrupled. Conflict continues to have a devastating impact on local livelihoods and trading businesses, with farmers in Sagaing facing high costs and restrictions, and northern Shan experiencing skyrocketing prices and shortages due to interrupted trade flows. Exporters of perishable goods such as fishery products, fruits, and vegetables are also facing substantial losses due to the halt in border trade. It is estimated that the State Administration Council is losing USD 423,000 per day in tax revenue from trade lost at Chin Shwe Haw and Muse; Muse accounts for about 70 percent of Myanmar's cross-border trade with China. Meanwhile, on October 1, 2023, Myanmar increased the daily minimum wage to 5,800 kyat (USD 2.76) for an eight-hour day, a 20 percent increase from the previous rate of

4,800 kyat (USD 2.28), set in 2018. This new rate applies to public and private sector workers and comes as the country faces soaring inflation.

Europe and Central Asia

The European Commission will allocate €186 million in 2024 to fund promotion activities for sustainable, high-quality EU agri-food products at home and abroad. The 2024 promotion policy work program that the Commission adopted is designed to develop new market opportunities while considering political priorities, projected exports to existing and emerging markets, and contributions from stakeholders. The amounts available for campaigns selected in 2024 are split between promotion in the EU internal market (€81.3 million) and third countries (€85.1 million). Outside the European Union, countries and regions with high growth potential (China, Japan, South Korea, Singapore, North America) are identified as main promotion targets. The United Kingdom remains one of the main export markets for EU agrifood products, absorbing more than 20 percent of EU27 exports. The European Commission co-funds up to 80 percent of the selected projects that private operators submit and runs its own communication campaigns in third countries. Calls for proposals for the upcoming 2024 campaigns will be open from January 18 to May 14, 2024.

Some 150 ships have used Ukraine's new Black Sea shipping corridor since it was set up in August, the Interfax-Ukraine news agency reported on November 17, citing a senior government official, and 4.4 million tonnes of cargo, including 3.2 million tonnes of grain, has been shipped via the corridor. Ukraine has sought to create a shipping corridor for its seaborne exports after Russia's July withdrawal from the UN-backed deal that had allowed some food exports to flow despite the war and has been operating this "temporary corridor" toward the Bosporus without Russian security guarantees since August. Large-scale projects in the field of transport logistics and storage infrastructure for agricultural products have therefore begun to be implemented in Kazakhstan, as the president of Kazakhstan announced at the 19th Forum of Interregional Cooperation between Kazakhstan and Russia. According to the president, transport and logistics limitations greatly influence the insufficient realization of Kazakhstan's agro-industrial and export potential, so an important area of cooperation should be development of storage infrastructure, including elevators and vegetable and fruit storage facilities. He noted that Kazakhstan plans to increase storage capacity for climate-controlled products by 1 million tonnes and is developing transport infrastructure. Promising markets for agricultural products from Kazakhstan include China, India, and Middle Eastern countries.

Latin America and the Caribbean

The latest domestic food price warnings from FAO (November 10, 2023) flag a moderate warning for retail prices of bread in Argentina, where prices in September 2023 were 165 percent above their year-earlier values in retail markets, and a moderate warning for rice in Ecuador, where wholesale rice prices remained at well above their year-earlier levels in October 2023.

According to the November 2023 FAO Crop Prospects and Food Situation, in South America, projections for 2024 indicate a decrease in maize plantings from the previous year's peak, primarily because of less-favorable weather conditions. This follows record cereal output in 2023, the result of an exceptional harvest in Brazil that more than

compensated for a production downturn in Argentina. Meanwhile, in Central America and the Caribbean, a confluence of factors including civil unrest, economic decline, and adverse weather conditions are decreasing agricultural output and exacerbating acute food insecurity, particularly in Haiti.

Panama is facing a series of citizen demonstrations as a result of the approval of Law 406, which endorsed a concessional contract between the Panamanian government and a mining company on October 20, 2023. The law was since declared unconstitutional by the country's Supreme Court. According to a report from the International Federation of the Red Cross, fuel shortages, food rationing, potential power outages, and a decrease in water purification supplies have been reported in several provinces since the protests began. Road closures in key rice-producing provinces are resulting in substantial losses in rice production, a staple food in Panama. Various fishermen's associations have reported losses due to the inability to sell and transport their products to markets and storage facilities. Throughout the country, there have been reports of significant losses in perishable goods, including vegetables and fruits that have been unable to reach markets and supermarkets. This is already reflected in product shortages in stores nationwide, coupled with price increases. The Chamber of Commerce, Industries, and Agriculture estimates daily losses ranging from USD 60 million to USD 90 million because of these disruptions.

Middle East and North Africa

According to the Palestinian Central Bureau of Statistics, food and beverage prices increased by 10 percent in Gaza during October 2023. Prices of vegetables increased by 32 percent, wheat flour by 65 percent, and mineral water by 100 percent. The United Nations Office for the Coordination of Humanitarian Affairs reported that wheat flour is no longer available in the market and that bakeries are no longer operational. The WFP estimates that around 2.2 million people, nearly the entire population of Gaza, need food assistance. The recent pause in hostilities has allowed an uptick in humanitarian assistance, including food supplies, to Gaza. In Lebanon, according to the newly released LCRP Food Security and Agriculture Dashboard 2.1 million individuals received food assistance at least two out of the six months in most of which was cash based. In Libya, the WFP and Ministry of Agriculture and Livestock signed a memorandum of understanding on food security on November 19 that, among other things, will pave the way for designing a food security strategy for the country.

West Africa

Although most areas in West Africa are expected to experience minimal food insecurity (IPC Phase 1) because of an increase in food supplies after recent harvests, Crisis or worse levels of food insecurity continue to be observed in many conflict-affected areas in the Sahel. In the Diffa region and the extreme south of the Maradi region in Niger, civil insecurity has led to the evolution of Stressed (IPC Phase 2) into Crisis (IPC Phase 3) conditions since July 2023 because of funding shortfalls in food assistance operations. Crisis levels already observed in July in the north and west of the Tillaberi region and in the north of Tahoua will persist until January 2024. Given the economic sanctions that the Economic Community of West African States imposed after the coup d'état in Niger, the situation may worsen for large shares of the population. Crisis levels will also persist in Loroum, Sanmatenga, Séno, and northern Yatenga in Burkina Faso; the Lac, Wadi Fira, and Ouaddai regions in Chad; and the southern strip of Ansongo and Ménaka in Mali. In some areas that insecurity has affected (Bam, Gnagna, Gourma, Kompienga, Mouhoun,

Namentenga, Sanmatenga, Seno, Sourou, Tapoa, and Yatenga provinces in Burkina Faso; the Bahr El Gazal, Kenem, Lac, Logone, North-East Guera, East Ouaddai, Tibesti, and Wadifir regions and parts of the Ennedi and Sila regions in Chad; South Timbuktu and East, North-East, and South-East Mopti in Mali; the Far North region of Cameroon; the North-East, North-West, and part of North-Central Nigeria), increases in food supplies over the same period will improve the food security situation from Crisis (IPC Phase 3) to Stressed (IPC Phase 2). Areas that have been particularly hard hit by violence and conflict (e.g., inaccessible areas in the northeastern states of Nigeria and Oudalan, Soum, and Yagha provinces in Burkina Faso) face Emergency food insecurity levels (IPC 4+) as households face reduced food stocks and limited access to markets and humanitarian aid. For example, the communes of Djibo and Arbinda in Soum have been under blockade by armed groups for approximately two years. In coastal countries, food price inflation is the main cause of food insecurity. For example, in Nigeria, food inflation rose from 30.6 percent in September to 31.5 percent in October, whereas it dropped from 49.4 percent to 44.8 percent in Ghana.

TRADE POLICY RESPONSES

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

Trade policy actions on food and fertilizer have surged since the beginning of the war in Ukraine, and countries actively used trade policy to respond to domestic needs when faced with potential food shortages at the beginning of the COVID-19 pandemic. Active export restrictions on major food commodities are listed in Table 2 and restrictions on other foods in Table 3. As of November 27, 2023, 19 countries had implemented 27 food export bans, and 9 had implemented 17 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, vegetable oil, wheat derivatives	3/13/2022	12/31/2023
Argentina	Export taxes	Soybean oil, soybean meal	3/19/2022	12/31/2023
Bangladesh	Export ban	Rice	6/29/2022	12/31/2023
Burkina Faso	Export ban	Millet, corn flour, 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
India	Export ban	Broken rice	9/8/2022	12/31/2023
India	Export ban	Wheat	5/13/2022	12/31/2023

India	Export ban	Sugar	6/1/2022	10/31/2023
India	Export ban	Non-basmati rice	7/20/2023	12/31/2023
India	Export ban	Wheat flour, semolina, maida	8/25/2022	12/31/2023
India	Export licensing	Wheat flour	7/12/2022	12/31/2023
India	Export taxes	Basmati rice	8/27/2023	12/31/2023
India	Export taxes	Parboiled rice	8/25/2023	12/31/2023
India	Export taxes	Rice	9/9/2022	12/31/2023
Kosovo	Export ban	Wheat, corn, flour, vegetable oil, salt, sugar	4/15/2022	12/31/2023
Kuwait	Export ban	Chicken meat	3/23/2022	12/31/2023
Kuwait	Export ban	Grains, vegetable oil	3/20/2022	12/31/2023
Lebanon	Export ban	Processed fruits and vegetables, milled grain products, sugar, bread	3/18/2022	12/31/2023
Morocco	Export ban	Tomatoes, onions, potatoes	2/8/2023	12/31/2023
Myanmar	Export licensing	Rice	9/2/2023	12/31/2023
Pakistan	Export ban	Sugar	4/15/2022	12/31/2023
Russia	Export ban	Rice	7/29/2023	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, sunflower oil	3/10/2022	12/31/2023
Thailand	Export licensing	Sugar	10/31/2023	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 licensing	Grains, oilseeds	3/4/2022	12/31/2023
Türkiye	Export ban	Cooking oils	3/9/2022	12/31/2023
Uganda	Export taxes	Maize, rice, soya beans	6/2/2022	12/31/2023

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
Argentina	Export licensing	Beef meat	1/1/2022	12/31/2023
Azerbaijan	Export ban	Onions	2/3/2023	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
Belarus	Export ban	Apples, cabbages, onions	2/5/2023	12/31/2023
India	Export taxes	Onions	8/19/2023	12/31/2023
Türkiye	Export ban	Beans, red lentils	2/27/2022	12/31/2023

Türkiye	Export ban	Beef meat, sheep meat, goat meat	3/19/2022	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 NOVEMBER 2022–OCTOBER 2023 (PERCENT CHANGE, YEAR ON YEAR)

Country/Economy	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Low Income												
Afghanistan	10.8	5.2	3.2	3.1	2.4	-3.3	-5.8	-11.2	-11.2	-12.6		
Burkina Faso	19.6	14.7	10.8	7.7	1.4	-1.4	-2.7	-3.6	-5.0	-6.0	-6.3	-5.2
Burundi	39.8	39.1	41.3	40.9	48.9	48.2	43.0	39.5	35.8	39.3	35.3	34.4
Central African Republic			16.6	9.0	7.8	-8.6	0.5	0.1	0.6	-3.4	-0.9	
Chad	21.6	16.2	17.3	16.6	18.6	18.8		-1.8	-5.7	-0.3		
Congo, Democratic Republic of			13.6	14.7	14.7	14.7	14.2	15.1	20.0	19.9		
Ethiopia	34.2	32.9	33.6	29.6	32.8	31.8	28.4	28.0	27.3	26.5	27.1	
Gambia	16.6	17.4	16.9	17.5	19.8	21.5	22.0	23.0	24.3	24.2	24.4	23.2
Guinea		15.7	16.5	18.2	18.3	18.9	18.1	17.1	17.7	13.5	14.0	
Liberia	-0.5	-2.5	-1.9	-3.3	-5.4	1.4	8.1	13.3	16.5	26.7		
Madagascar	12.3	12.6	13.8	14.2	15.5	14.8	14.2	14.2	11.4	10.8	10.2	
Malawi	33.4	31.3	30.5	31.7	32.4	37.9	38.8	37.2	39.3	39.4	36.8	34.4
Mali	14.4	12.1	8.8	7.9	11.8	6.8	1.7	1.4	0.2	-1.6	-0.9	-2.9
Mozambique	15.2	14.6	16.1	17.0	18.5	17.3	14.3	6.8	4.8	3.6	2.9	3.1
Niger	5.2	3.9	1.4	-0.6	0.0	-0.3	-1.9	0.1	3.0	6.1	12.6	11.1
Rwanda	64.4	59.2	57.3	59.8	62.6	54.6	39.6	35.7	29.2	30.7	33.1	22.5
Sierra Leone	43.6	46.7	47.5	50.2	49.5	52.3	55.8	58.0	59.9	62.8	64.7	
Somalia	12.7	9.4	6.7	5.4	5.0	6.6	2.3	0.4	-1.2	-2.1	-4.1	-5.2
South Sudan	-10.5	-25.0	11.4	8.2	-7.0	-23.8	-14.2	-11.4	-14.2	-18.4	-10.4	-17.7
Sudan												
Togo	9.1	6.7	5.5	1.6	3.6	4.6	2.1	3.4	5.6	2.0	1.7	5.4

Uganda	27.8	29.4	27.6	27.3	26.8	25.3	15.7	12.3	9.3	9.8	7.9	6.7
Lower Middle Income												
Algeria	11.6	13.3	13.5	13.9	14.3	13.0	13.8	11.5	12.3	16.1	15.2	10.9
Angola	20.3	18.9	17.1	15.8	14.9	14.2	13.6	13.2	12.9	12.8	12.9	13.1
Bangladesh	8.1	7.9	7.8	8.1	9.1	8.8	9.2	9.7	9.8	12.5	12.4	12.6
Belize	10.3	13.8	15.3	14.5	15.9	12.2	11.9	12.0	12.3	12.2	11.7	
Benin	1.2	-0.4	-1.9	8.9	10.9	4.1	4.7	2.1	1.3	-3.8	-4.9	-8.3
Bhutan	2.2	1.5	1.5	1.9	0.8	1.8	3.2	4.7	5.3	5.8	6.1	
Bolivia	6.4	6.6	6.8	4.6	5.0	5.7	6.1	5.3	5.2	6.3	5.3	3.0
Cabo Verde	17.2	15.8	15.6	16.6	10.8	9.4	8.0	8.2	8.1	8.8	7.6	5.3
Cambodia	4.1	3.8	3.7	3.1	2.4	2.3	2.2	2.0	3.1	4.2		
Cameroon	16.4	13.7	14.1	13.7	12.9	11.5	11.6	12.1				
Congo, Rep.	6.0	6.2	6.7	5.5	2.7	4.0	4.1	4.5	3.4	3.4	4.3	3.7
Cote d`Ivoire	8.5	6.7	6.0	5.6	7.4	7.6	6.8	5.9	7.8	5.6	6.5	5.8
Djibouti		8.4	9.9	7.8	4.4	1.3	0.9	-11.3	2.6			
East Timor	7.2			10.2	10.9	9.2	7.7	8.0	8.4	9.8	11.4	11.2
Egypt	30.0	37.3	47.9	61.8	63.0	54.8	60.0	65.8	68.3	71.4	73.6	71.3
El Salvador	12.1	12.2	12.2	12.6	11.6	10.4	8.4	6.9	6.4	6.1	6.0	5.9
Eswatini	14.7	15.1	15.5	17.0	16.0	14.7	15.7	15.4	13.0	10.7	9.9	
Ghana	55.3	59.7	61.0	59.1	50.8	48.7	51.8	54.2	55.0	51.9	49.3	44.8
Haiti		47.7	48.6	48	48.1	47.9	45.8	43.3	38	35.3	29.3	20.6
Honduras	18.1	16.2	17.2	18.2	17.3	15.3	12.6	10.8	9.0	8.4	9.3	8.5
India	5.1	4.6	6.2	6.3	5.1	4.2	3.3	4.7	10.6	9.2	6.3	6.2
Indonesia	5.8	5.7	5.7	7.2	5.7	3.8	3.4	1.7	0.6	2.6	3.6	5.2
Iran, Islamic Republic of	68.4	66.0	72.4	73.0	79.5	80.3	77.5	42.7	36.7	38.0	37.4	35.7
Kenya	15.5	13.9	12.9	13.3	13.5	10.2	10.3	10.4	8.7	7.6	8.0	7.9
Kyrgyzstan	17.2	15.8	16.8	18.3	12.7	8.9	8.2	6.6	6.7	5.5	5.7	5.5

Lao People`s Democratic Republic	42.7	45.9	47.1	49.3	51.0	52.2	52.7	42.7	37.8	31.8	29.4	29.0
Lesotho	9.9	10.3	9.2	10.9	8.8	7.8	9.6	8.3	6.0	5.9	6.2	7.3
Mauritania	14.7	15.4	15.9	16.2	16.2	15.7	15.0	14.0	12.8	11.5	10.2	8.5
Mongolia	16.8	15.4	14.0	16.2	17.4	17.1	18.4	18.2	14.4	16.3	17.3	14.8
Morocco	14.4	15.0	16.8	20.1	16.1	16.3	15.6	12.7	11.7	10.4	9.9	8.8
Myanmar												
Nepal	7.4	5.8	5.6	6.2	5.6	6.9	5.5	5.7	7.4	9.0	9.7	
Nicaragua	16.6	15.9	15.7	15.2	13.9	12.7	13.0	13.8	10.3	9.0	8.6	6.5
Nigeria	24.1	23.7	24.3	24.3	24.4	24.6	24.8	25.2	27.0	29.3	30.6	31.5
Pakistan	31.2	35.5	42.9	45.1	47.2	48.1	48.7	39.5	39.5	38.5	33.1	26.8
Palestine, State of	6.3	6.9	4.2	5.4	2.9	1.8	2.2	2.2	4.1	6.2	5.9	7.0
Papua New Guinea		9.5			8.7			7.4				
Philippines	10.3	10.6	11.2	11.1	9.5	8.0	7.5	6.7	6.3	8.2	10.0	7.1
Samoa												
Senegal	21.4	18.8	13.7	11.6	11.9	11.5	10.4	9.5	6.9	6.6	4.0	2.3
Sri Lanka	69.8	58.5	53.6	49.0	42.3	27.1	15.8	2.5	-1.4	-5.4	-5.2	-5.2
Tajikistan			5.3	5.5	4.3	3.7	1.3	1.1	1.0	4.2	5.8	
Tanzania, United Republic of	9.5	9.7	9.9	9.6	9.7	9.1	8.5	7.8	6.1	5.6	5.6	4.5
Tunisia	15.7	15.1	14.6	16.1	16.3	16.2	16.4	15.6	14.4	15.6	14.1	13.2
Ukraine	35.2	34.4	32.8	31.5	26.5	21.7	19.7	16.1	12.8	7.7	5.2	2.0
Uzbekistan	16.2	15.9	15.6	15.7	14.7	13.7	12.9	10.4	10.6	10.5	11.0	10.9
Vietnam	6.9	7.9	8.9	9.9	10.9	11.9	12.9	13.9	14.9	15.9	16.9	17.9
Zambia	12.1		11.6	11.6	11.8	11.6	11.6	11.2	12.1	12.7	13.4	13.6
Zimbabwe	376.0	285.0	264.0	137.0	128.0	102.0	117.0	256.0	103.0	70.8	23.1	23.1
Upper Middle Income												
Albania	15.4	14.8	13.9	14.0	11.5	10.1	10.7	10.8	9.5	8.0	8.3	7.8

Argentina	94.2	95.0	98.4	102.6	106.6	115.0	117.8	116.9	116.3	133.5	150.1	153.8
Armenia	11.1	10.0	9.4	9.9	5.1	1.1	-2.2	-5.7	-4.0	-4.0	-3.0	-2.8
Azerbaijan	20.2	19.1	17.5	17.2	16.9	15.3	12.9	11.7	9.9	7.6	4.7	3.2
Belarus	14.4	13.8	12.9	12.8	9.0	5.5	3.7	3.2	3.5	3.2	2.4	4.2
Bosnia and Herzegovina	26.0	24.5	23.0	22.1	19.8	13.0	11.2	10.2	8.6	7.8	6.0	4.4
Botswana	16.3	17.0	17.2	17.3	17.8	16.5	14.3	12.8	10.7	9.0	7.7	6.5
Brazil	11.8	11.6	11.1	9.8	7.3	5.9	5.5	4.0	2.2	1.1	0.9	0.5
Bulgaria	26.1	25.6	24.6	23.5	20.8	15.8	14.4	13.4	13.5	12.3	10.4	7.7
China	3.7	4.8	6.2	2.7	2.5	0.5	1.1	2.3	-1.7	-1.7	-3.3	-4.2
Colombia	27.3	28.0	26.2	24.0	21.6	18.2	15.3	14.0	12.8	12.0	11.2	10.1
Costa Rica	19.9	19.1	18.6	14.5	12.4	10.1	7.9	3.9	-1.2	-2.6	-3.3	-4.0
Dominica												
Dominican Republic	10.0	11.8	12.0	10.2	9.1	8.0	6.1	5.4	6.3	8.2	9.0	8.7
Ecuador	8.2	8.4	6.2	5.7	6.5	5.8	4.7	4.4	6.4	8.9	7.5	6.5
Equatorial Guinea	4.5	5.0	4.5	4.3	4.1	2.9	0.5	-1.2	1.9	1.3	2.5	
Fiji	9.6	7.1	7.0	3.2	5.3	4.8	8.1	9.0	8.0	7.0	8.4	8.6
Gabon		8.8	8.6	8.3	7.6	7.0	7.4	6.3	5.0	4.1		
Georgia	16.8	16.2	15.1	14.1	11.8	6.0	3.4	0.0	1.2	2.4	0.4	-1.2
Grenada												
Guatemala	12.1	11.8	13.3	15.4	14.6	13.3	11.2	8.0	6.5	6.5	7.4	9.2
Guyana	13.4	14.1	12	12.6	10	6.9	6.4	4.7	3.2	1.3	2.8	
Iraq	6.5	6.7	9.9	9.5	8.9	6.1	4.9	4.9	4.9	4.7		
Jamaica	14.2	13.7	12.7	11.3	10.1	10.3	10.7	10.3	11.3	10.9	9.8	8.3
Jordan	3.1	0.6	-0.4	1.0	0.7	0.8	-1.9	-0.1	0.6	1.2	1.3	1.7
Kazakhstan	24.4	25.6	26.0	26.2	20.5	17.9	16.5	14.6	13.5	12.4	11.4	10.4
Kosovo, Republic of	19.6	19.4	19.7	18.8	14.4	11.0	9.2	8.9	6.0	5.3	5.2	3.3
Lebanon	171.2	142.9	138.5	260.5	352.3	350.0	304.2	279.5	278.5	274.2	239.0	218.1
Libya	3.8	4.2	4.1	4.2	3.5	3.3	3.8	3.5	3.4			

Malaysia	7.4	6.8	6.8	7.1	6.9	6.3	5.9	4.7	4.3	4.2	4.0	3.6
Maldives	5.7	6.6	7.8	7.6	8.0	6.4	4.7	4.5	4.5	3.8	5.5	
Mauritius	17.0	16.9	16.0	11.4	7.4	5.9	9.6	13.6	8.3	7.4	5.1	4.2
Mexico	12.4	12.7	12.8	12.3	11.0	10.0	9.1	7.7	7.3	6.8	5.9	4.9
Moldova, Republic of	33.1	31.8	29.1	26.9	22.4	16.5	14.0	13.1	11.4	9.5	8.0	5.4
Montenegro	31.0	29.8	26.4	24.3	14.8	12.0	11.0	10.9	10.2	10.7	7.6	3.8
Namibia	9.5	12.0	14.3	14.4	14.9	13.9	13.0	11.9	10.8	10.2	9.7	9.2
North Macedonia, Republic of	30.8	28.0	25.9	26.1	22.3	16.8	14.9	12.3	12.1	11.0	7.8	0.7
Panama	4.7	5.2	5.3	5.2	4.9	4.8	4.2	3.4	2.3	2.0	2.4	1.8
Paraguay	11.1	9.2	7.7	6.8	7.2	7.1	7.5	6.3	5.3	3.2	4.0	4.4
Peru	12.0	15.2	15.9	16.3	15.6	14.5	16.4	12.9	12.0	11.0	8.8	6.8
Romania	21.5	22.0	22.5	22.3	21.6	19.8	18.7	17.9	16.2	11.9	10.4	8.7
Russian Federation	11.1	10.3	10.2	9.3	2.6	0.0	-0.9	0.2	2.2	3.6	4.9	6.0
Saint Lucia												
Saint Vincent and the Grenadines												
Serbia	23.5	24.4	24.7	26.0	27.0	24.3	24.5	23.0	21.1	17.2	14.7	10.3
South Africa	12.9	12.8	14.1	14.1	14.5	14.3	12.0	11.1	10.1	8.2	8.2	9.0
Suriname	54.9	61.4	58.4	58.7	59.4	67.0	70.5	72.6	70.3	64.4	59.0	46.8
Thailand	8.4	8.9	7.7	5.7	5.2	4.5	4.0	3.4	1.5	0.7	-0.1	-0.6
Turkey	102.0	76.8	70.1	68.6	67.1	53.1	52.1	54.1	61.0	73.6	75.7	72.1
Venezuela	168.6	257.4	389.9	477.6	489.3	470.8	450.1	414.1	402.6	405.9	318.1	
High Income												
Antigua and Barbuda												
Aruba	13.6	13.3	12.8	11.8	10.6	9.4	8.1	6.4	6.0	4.4	4.5	
Australia		9.2			8.0			7.5			4.8	

Austria	15.2	16.3	17.4	16.5	14.7	13.2	12.1	10.6	10.3	9.5	8.0	6.8
Bahamas												
Bahrain	12.7	11.5	6.6	4.3	4.8	6.7	3.1	6.1	7.6	9.2	7.9	
Barbados	18.8	19.5	4.3	3.4	4.3	4.6	4.6	4.3	5.5			
Belgium	14.5	14.5	15.6	16.1	17.0	16.6	15.5	14.4	13.2	12.7	11.2	9.0
Bermuda	10.4	10.3	10.1	9.2	9.4	9.3	8.3	6.8				
Brunei Darussalam	6.3	5.5	5.1	4.8	3.9	2.8	2.8	2.2	1.3	0.7		
Canada	10.3	10.1	10.4	9.7	8.9	8.3	8.3	8.3	7.8	6.8	5.9	5.6
Cayman Islands		14.0			12.3			7.0				
Chile	24.7	25.2	24.8	22.0	17.9	14.7	12.7	11.9	10.9	8.9	8.0	8.0
Croatia	19.6	19.6	17.8	17.7	18.2	16.1	15.2	14.8	12.4	10.9	10.4	8.6
Cyprus	15.5	12.2	10.3	9.3	6.5	6.1	8.0	9.9	9.5	9.7	9.5	5.1
Czech Republic	27.1	26.4	25.6	24.6	24.0	17.5	14.5	11.6	9.2	7.5	5.4	3.2
Denmark	16.0	15.6	15.0	15.3	16.1	13.0	10.6	8.7	6.2	4.6	4.7	3.5
Estonia	28.2	29.8	27.4	25.2	24.7	23.4	20.4	19.5	16.4	12.9	9.7	6.7
Faroe Islands		13.2			13.3			11.3			8.0	
Finland	16.0	16.0	15.3	16.3	16.2	13.7	11.1	9.2	8.2	6.8	4.6	4.0
France	13.3	13.1	14.4	16.1	17.2	15.9	15.0	14.3	13.2	11.6	9.8	7.8
Germany	21.0	20.4	20.2	21.8	22.3	17.2	14.9	13.7	11.0	9.0	7.5	6.1
Greece	15.3	15.7	15.7	15.0	14.5	11.4	11.5	12.2	12.4	10.7	9.4	9.9
Hong Kong SAR, China	3.5	3.8	5.0	2.5	1.6	2.6	2.7	2.4	2.1	2.3	3.0	2.9
Hungary	43.8	44.8	44.0	43.3	42.6	37.9	33.5	29.3	23.1	19.5	15.2	10.4
Iceland	10.4	10.2	11.0	12.2	12.4	12.5	12.5	12.1	12.5	12.2	12.4	11.8
Ireland	11.7	12.1	12.9	13.3	13.3	13.1	12.6	10.1	8.5	7.7	7.5	6.8
Israel	5.2	4.6	4.0	3.9	4.5	4.4	3.3	4.4	4.6	4.5	4.7	4.6
Italy	13.7	13.3	12.5	13.2	13.2	12.0	11.7	10.9	10.8	9.9	8.6	6.4
Japan	7.5	7.9	7.8	8.1	8.3	9.2	9.6	9.8	10.1	10.3	9.9	8.6

Korea, Republic of	4.7	5.2	5.5	5.5	6.1	4.8	3.6	3.8	3.0	4.6	4.9	6.6
Kuwait	7.1	7.8	7.8	7.4	7.9	8.0	7.2	6.6	6.1	6.0	5.9	6.0
Latvia	30.0	29.3	28.4	25.2	24.3	19.9	17.2	14.0	10.9	7.5	5.1	3.6
Lithuania	36.1	35.0	33.4	30.7	28.0	21.9	18.0	14.3	12.5	10.7	8.6	5.6
Luxembourg	10.4	10.9	11.8	13.1	13.3	12.5	12.2	11.2	10.5	9.9	8.9	7.9
Macao SAR, China	1.6	1.9	2.4	2.2	2.3	2.6	2.7	2.6	2.4	2.5	2.7	2.8
Malta	12.5	12.7	10.6	12.2	11.8	10.2	10.0	10.1	8.8	9.3	8.8	6.8
Netherlands	15.7	17.0	17.6	18.4	18.4	15.9	15.2	13.1	11.7	9.7	9.4	7.9
New Caledonia	8.7	10.9	8.7	7.3	6.8	6.9	7.9	6.8	6.7	4.0	0.8	1.1
New Zealand	10.7	11.3	10.3	12.0	12.1	12.5	12.1	12.5	9.6	8.9	8.0	6.3
Norway	12.6	11.1	12.0	9.0	8.8	10.8	13.2	13.7	9.2	9.3	7.7	8.6
Oman	5.0	5.0	4.8	5.1	4.1	2.7	2.7	2.2	1.3	3.0	3.4	1.7
Poland	23.0	22.1	21.2	24.8	24.7	19.9	18.9	17.8	15.6	12.7	10.4	7.8
Portugal	20.6	20.4	21.0	21.9	20.0	15.5	9.2	8.3	7.0	6.6	6.3	4.2
Qatar	0.3	1.5	-0.6	-1.9	0.7	1.4	-2.2	-0.7	1.0	0.5	1.9	3.9
Saint Kitts and Nevis												
Saudi Arabia	3.7	4.3	4.3	3.1	2.3	0.8	0.7	0.8	1.1	0.0	-0.6	0.6
Seychelles	2.6	2.9	3.1	1.9	2.0	1.8	-0.4	-2.2	-3.1	-2.8	-2.5	-2.9
Singapore	7.3	7.5	8.1	8.1	7.7	7.1	6.8	5.9	5.3	4.8	4.3	4.1
Slovakia	27.8	28.1	27.5	27.8	28.1	25.4	21.7	18.9	16.5	13.5	11.2	9.0
Slovenia	19.4	18.9	19.4	18.3	19.1	15.6	14.7	12.1	10.7	10.0	8.7	6.9
Spain	15.7	15.9	15.5	16.7	16.5	12.8	11.9	10.2	10.8	10.4	10.5	9.3
Sweden	18.6	18.6	20.4	22.1	20.6	17.5	14.8	13.0	10.8	9.2	7.9	6.7
Switzerland	4.4	4.0	5.6	6.5	6.7	5.4	5.4	5.2	5.3	4.3	3.8	3.3
Taiwan, China	4.1	4.9	5.3	4.3	4.9	4.2	3.0	1.4	1.3	3.4	4.8	5.5
Trinidad and Tobago	13.8	17.3	17.3	14.0	13.0	11.2	9.7	10.1	8.6	5.6	4.7	
United Arab Emirates	6.7	6.1	5.5	6.3	6.3	5.8	4.8	3.9	3.2	3.3	4.0	

United Kingdom	16.7	17.0	17.0	18.5	19.8	19.5	18.9	17.5	15.0	13.5	12.3	10.1
United States	10.6	10.4	10.1	9.5	8.5	7.7	6.7	5.7	4.9	4.3	3.7	3.3
Uruguay	10.6	11.8	12.9	10.9	10.9	13.6	13.3	10.5	8.7	6.9	4.7	4.9

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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