Global Inflation Tracker: Q4 2022

December 2022

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Scope
Key findings

GLOBAL OUTLOOK

Tight labour markets and energy price rises contribute to the higher inflation level
Forecast inflation rate in 2022 across countries
Slower demand growth helps to cap commodity and manufactured goods prices
Appreciating US dollar helps to cap commodity price growth but hurts emerging countries
Fiscal measures help to ease the inflation but pressures on public finances mount
Worker shortages forecast to continue to add to inflationary pressures in 2023
Key risks for inflation in 2023
Inflation forecasts: Q4 2022

CONSUMER PURCHASING POWER

Rising energy and food prices put pressure on consumer spending power
Higher interest rates to limit consumer spending in 2023
Worsened economic outlook and rising prices hurt consumer willingness to spend
Median online price changes indicate faster price growth for discretionary products

COUNTRY INSIGHTS

US: Inflation pressure eases as prices for goods level off
China: Weaker domestic consumption to subdue consumer price growth
France: Inflation sees renewed rise due to energy crunch
Germany: Ongoing energy price shock pushes inflation to 70-year high
Italy: Inflation sees unprecedented jump amid surging energy costs
Spain: Inflation rate slows sees amid easing energy price pressure
UK: Inflation grows on the back of soaring food and energy prices
Japan: High import costs intensify inflationary pressures
Brazil: Inflation growth slows down amid higher borrowing costs and tax cuts
India: Higher interest rates and expected easing in pent-up demand to limit price growth

CONCLUSION

Inflationary pressures to remain high
Key country insights

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