



Euromonitor
International

Global Inflation Tracker: Q3 2023

August 2023

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Tight labour markets and strong demand continue to inflate prices of services

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Worsened economic conditions hurt consumer willingness to spend

Online prices of food products indicate declining inflationary pressures in Q2 2023

US: Price pressures level off as tight labour market becomes primary inflation driver

China: Consumer inflation is muted, pointing to weaker domestic demand

France: Food inflation a key driver of persistent and increasing inflation in 2023

Germany: Inflation will remain elevated in 2023 as price pressures ease only gradually

Italy: Numerous persistent price pressures will result in bumpy inflation slowdown

Spain: Inflation is set to moderate markedly due to reduced energy price pressures

UK: Headline inflation starts to ease but underlying pressures persist

Japan: Consumer inflation has peaked, but moderation has been slower than expected

Brazil: Inflation has eased, but the anticipated monetary easing could exert upward pressure

India: Inflationary pressures rise as food prices surge due to unfavourable weather

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