



Global Inflation Tracker: Q1 2024

March 2024

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Services inflation to ease slightly in 2024 as economic growth stalls

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CONSUMER PURCHASING POWER

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Online prices of food products indicate moderate price growth in 2024

USA: Steady easing of underlying price pressures signals further inflation moderation in 2024

China: Deflationary pressures intensify, as prices drop at steepest rate in over a decade

France: Inflation to remain on downward trend with possibly temporary surges

Germany: Weak economy and easing price pressure result in notable inflation slowdown

Italy: Inflation to slow significantly while some underlying price pressures persists in 2024

Spain: Inflation sees slight resurgence as relatively high economic growth fuels demand

UK: Inflation is set to trend down as prior monetary tightening feeds through to the economy

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Brazil: Inflation to continue easing, but weather and improving demand among upside risks

India: Resurgent food inflation and volatile energy prices are key risks to inflation outlook

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