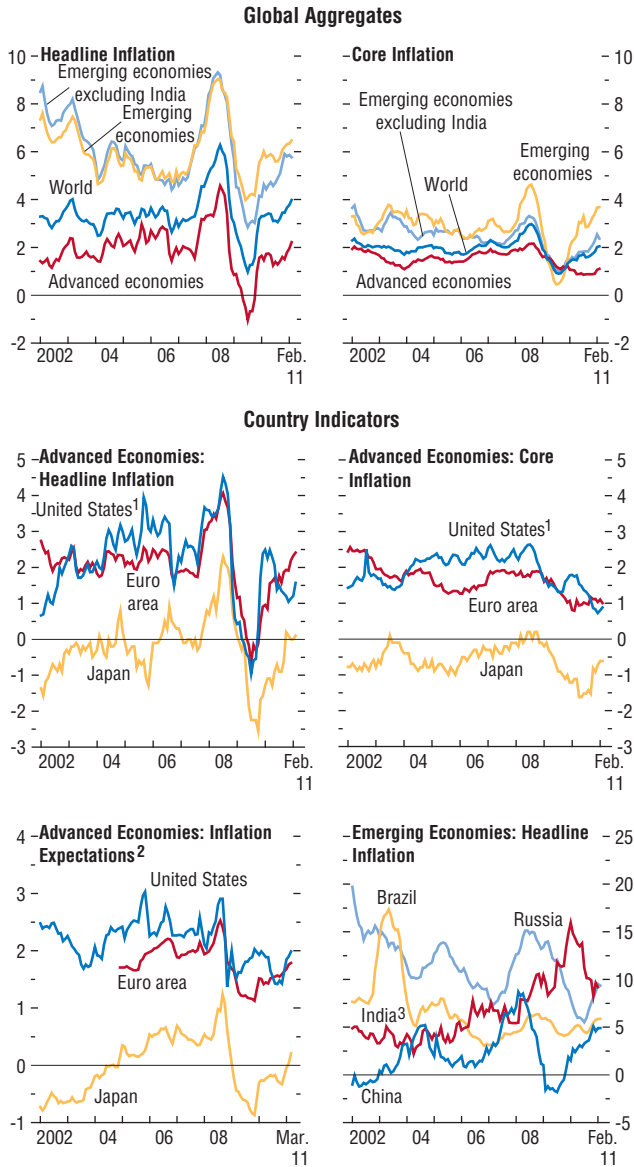


Figure 1.10. Global Inflation

(Twelve-month change in the consumer price index unless noted otherwise)

Inflation is rising everywhere. However, core inflation and wages remain subdued in advanced economies, held back by high unemployment. In many emerging and developing economies, inflation pressures are broadening amid accommodative macroeconomic policies and increasingly binding capacity constraints.



Sources: Consensus Economics; Haver Analytics; and IMF staff calculations.

¹Personal consumption expenditure deflator.

²One-year-ahead *Consensus Forecasts*. The December values are the average of the surrounding November and January values.

³Consumer price index for industrial workers.