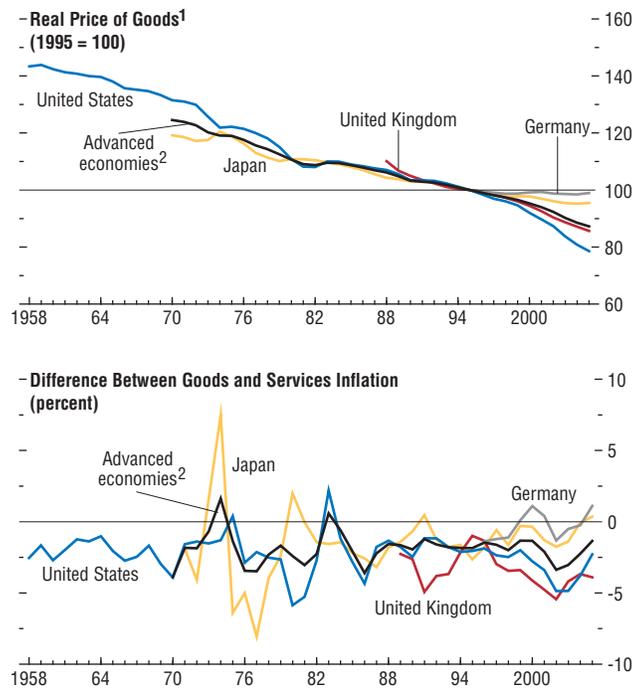


**Figure 3.3. Prices of Goods and Services**

Price increases in services have typically exceeded those in goods prices, reflecting both supply and demand factors.



Sources: Eurostat; Haver Analytics; national authorities; and IMF staff calculations.

<sup>1</sup>Ratio of consumer prices of goods to overall CPI.

<sup>2</sup>The group of advanced economies includes Australia, Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States.