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EUROSYSTEM

World Bank Global Economic Prospects report – Comment on inflation in CESEE

OeNB Webinar with F. Ohnsorge and C. Wheeler (World Bank Group)
June 29, 2022

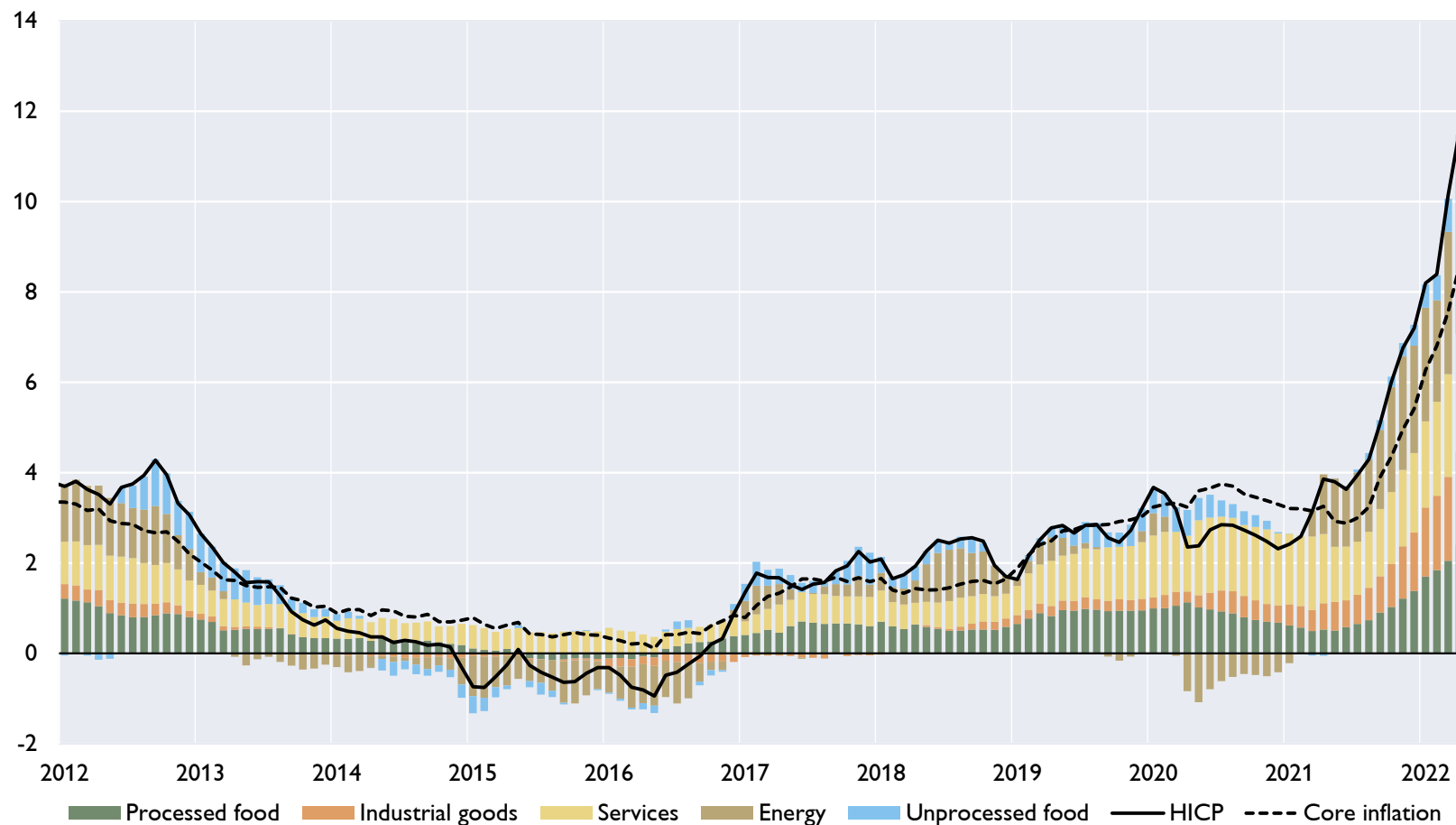
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www.oenb.at



Inflation continues to rise unabated

Inflation in CESEE EU Member States

in percentage points, HICP and core inflation in % year on year

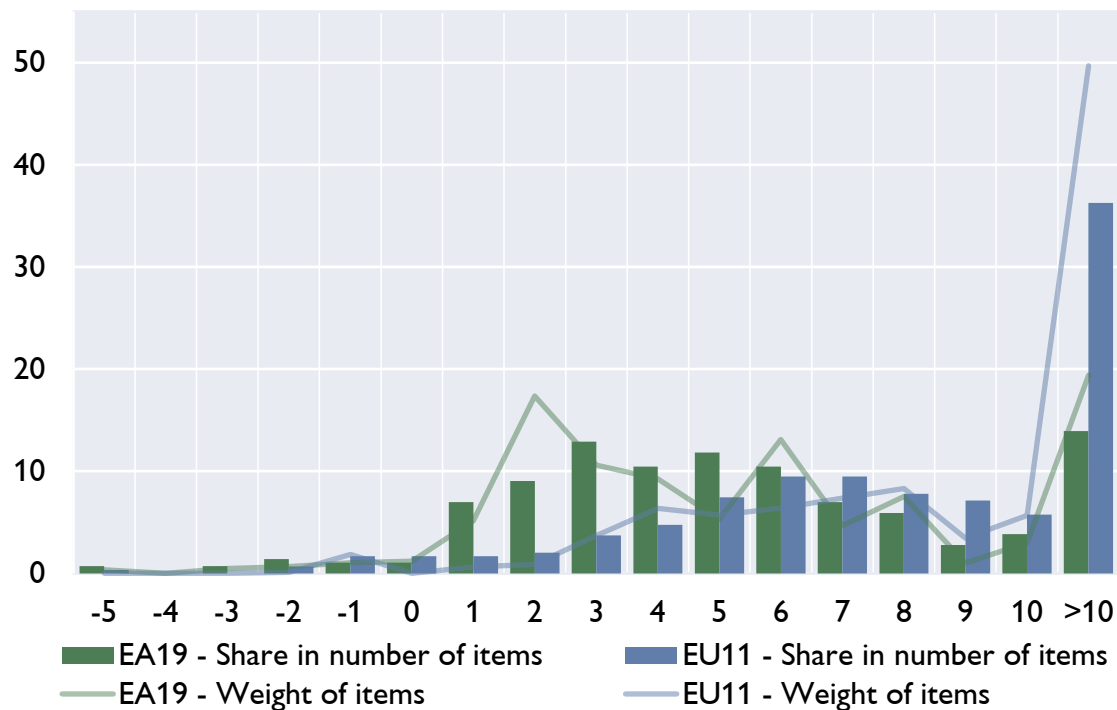


Source: Eurostat.

Not only inflation rates, also inflation expectations were picking up

Distribution of inflation rates of HICP items, May-22

share in number of items / combined weight of items, in %

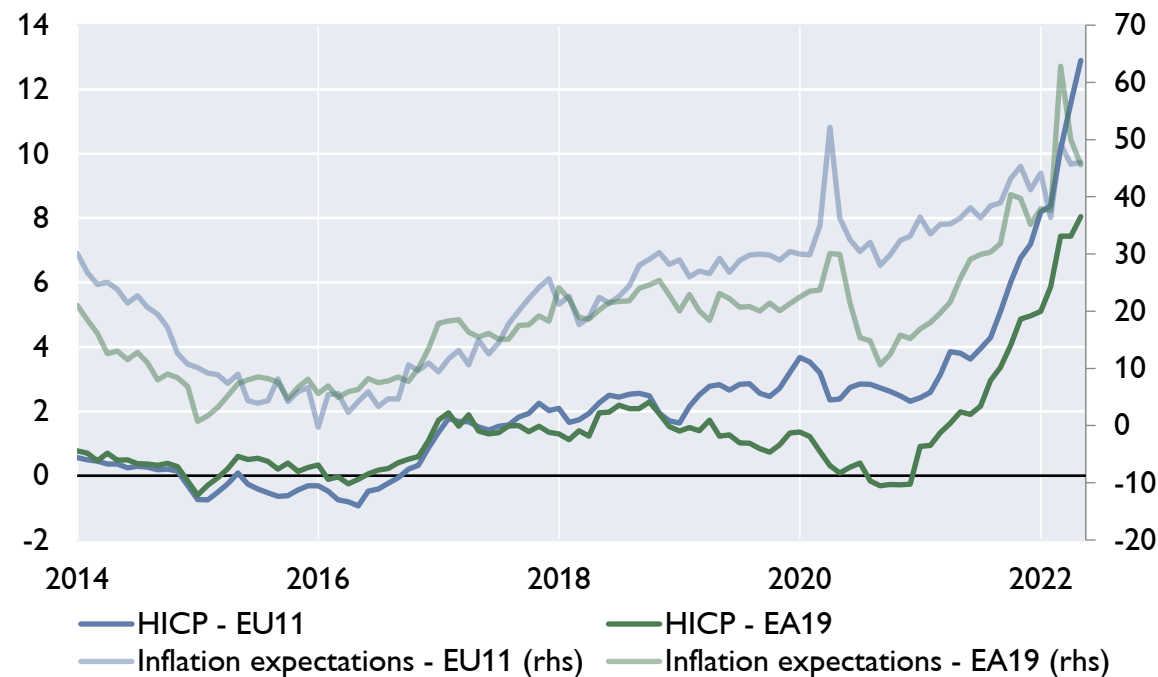


Source: OeNB compilations, Eurostat.

HICP inflation and inflation expectations

in % yoy

balance of positive and negative answers

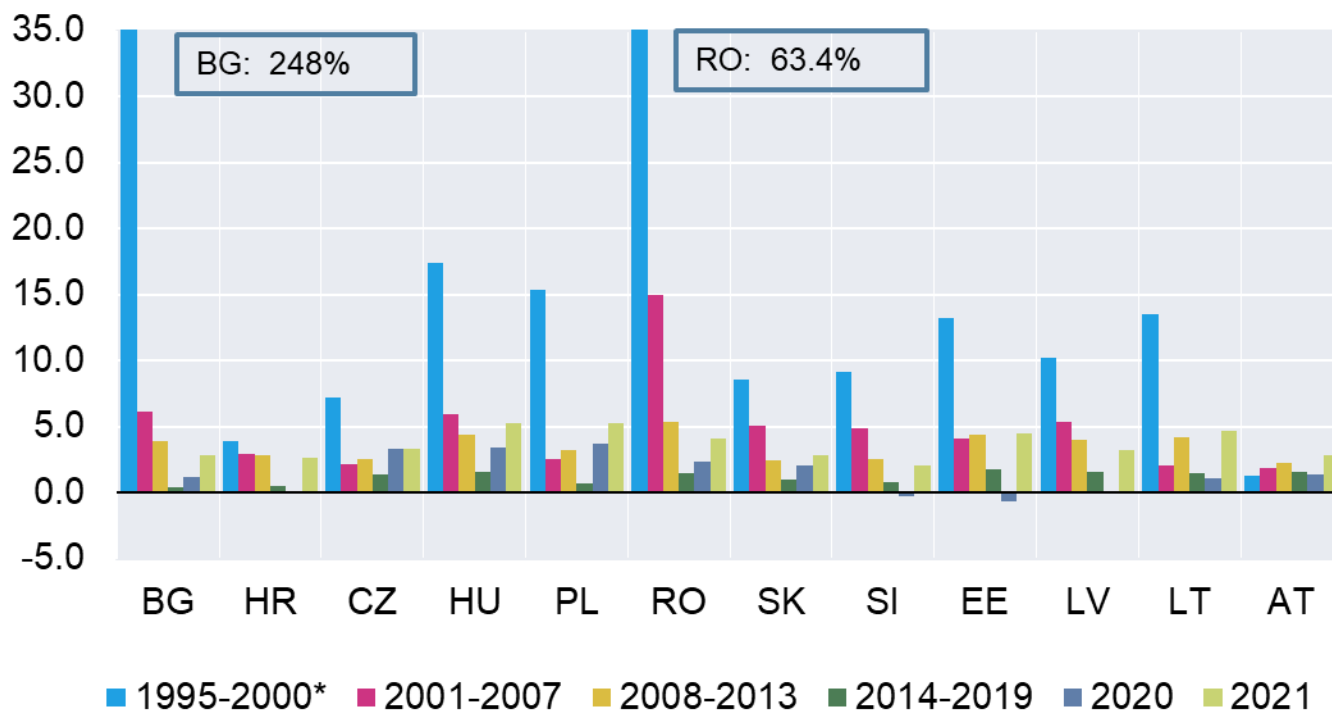


Source: Eurostat.

Despite stable inflation over the past 20 years, memory of high inflation periods still strong in most of the CESEE region

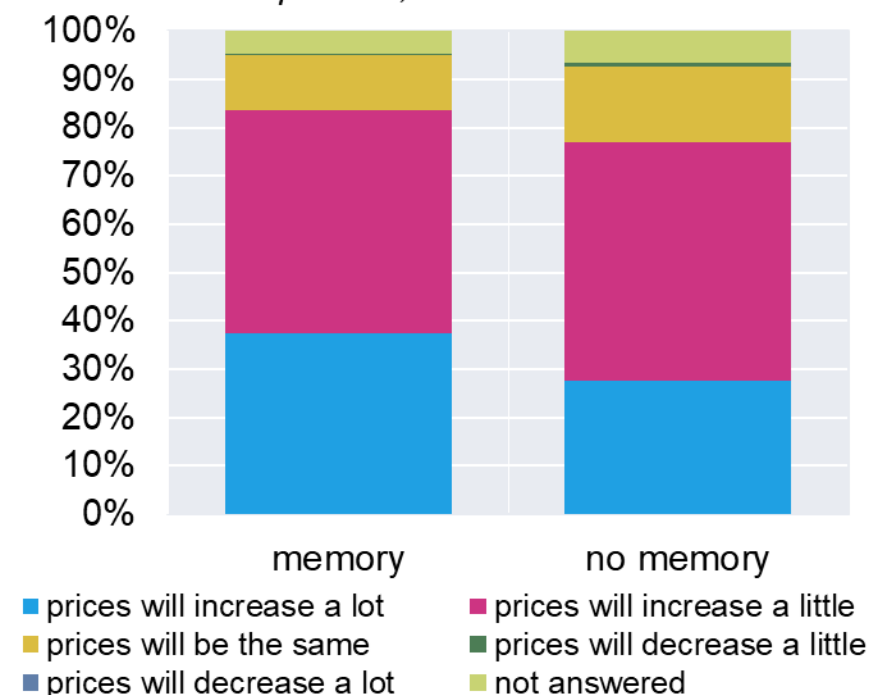
Average HICP inflation over time period

% yoy



Expected price changes over the next 12 months

in % of total responses, wave 2020



Source: Eurostat, wiiw, OeNB Euro Survey fall waves 2020. * Before 2001: CPI inflation. Right-hand side graph pools survey data for Bulgaria, Czechia, Croatia, Hungary, Poland and Romania.

Danke für Ihre Aufmerksamkeit

Thank you for your attention

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