

Inflation in the OECD rises to 9.2% in April 2022 as food and services prices accelerate

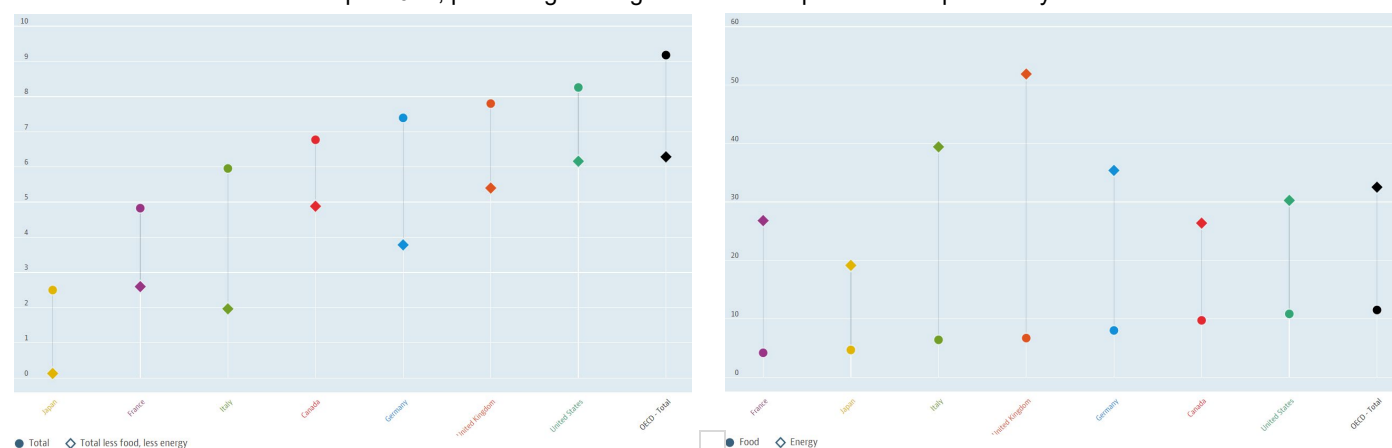
Consumer prices (CPI) in the OECD rose by 9.2% year-on-year in April 2022, compared with 8.8% in March 2022. Excluding food and energy, year-on-year inflation increased to 6.3% in April 2022, compared with 5.9% in March 2022.

Food price inflation in the OECD continued to strongly pick up, reaching 11.5% in April 2022 compared with 10.0% in March. **Services prices accelerated in most OECD countries**, rising by 4.4% year-on-year in April 2022 on average across 33 OECD countries, compared with 3.9% in March. These increases in food and services prices were partly offset by a temporary deceleration in energy prices to 32.7% year-on-year in April 2022, some 1.0 percentage point lower than in March.

Price developments varied somewhat across countries. Nine OECD countries recorded double-digit inflation rates, with the highest rates experienced in Turkey and Estonia. By contrast, inflation fell in five OECD countries, including Italy, Spain and the United States.

Graph 1 - Consumer prices in the G7 countries and the OECD

April 2022, percentage change on the same period of the previous year



Visit the interactive [OECD Data Portal](#) to explore these data

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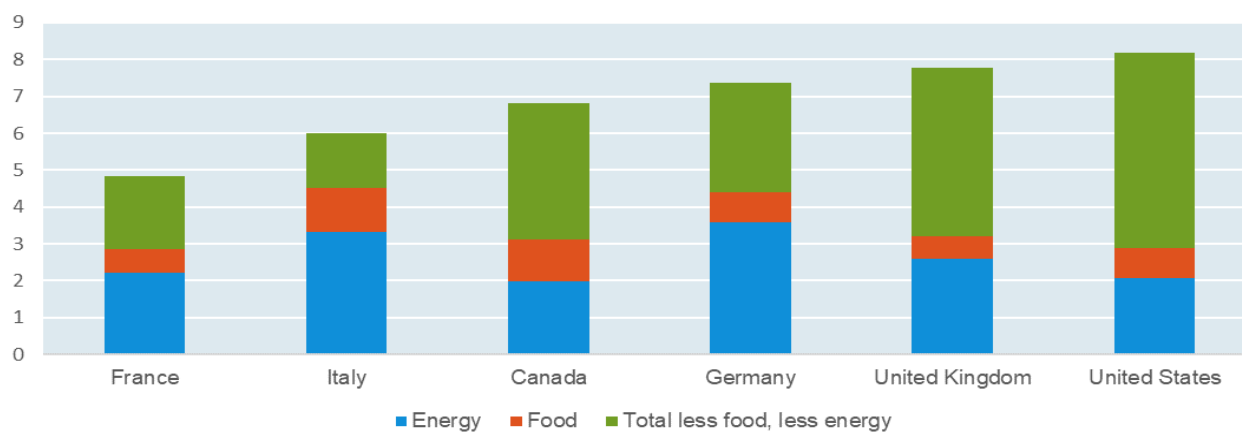
Year-on-year inflation on average in the G7 economies was stable at 7.1% in April. Energy prices remained the main contributor to inflation in France, Germany and Italy in April, while inflation excluding food and energy continued to drive inflation in Canada, the United Kingdom and the United States (Graph 2).¹ Large increases in inflation were recorded in Japan and the United Kingdom, largely due to increase in inflation excluding food and energy in Japan and to increase in energy price inflation in the United Kingdom. By contrast, the slower inflation recorded in Italy and in the United States, reflects the slowdown in energy price inflation, and in the case of the United States, the deceleration in clothing and footwear prices, recreation and culture prices and non-energy transportation prices.

In the euro area, overall inflation as measured by the Harmonised Index of Consumer Prices (HICP) was stable at 7.4% in April 2022. Excluding food and energy, inflation in the euro area increased to 3.5% in April, compared with 3.0% in March. Eurostat's [flash estimate](#) for the euro area in May 2022 points to a record increase in year-on-year inflation and inflation excluding food and energy (to 8.1% and 3.8% respectively).

Year-on-year inflation in the G20 area rose markedly in April 2022, reaching 8.5% compared with 7.9% in March 2022, with significant rise in China and India.

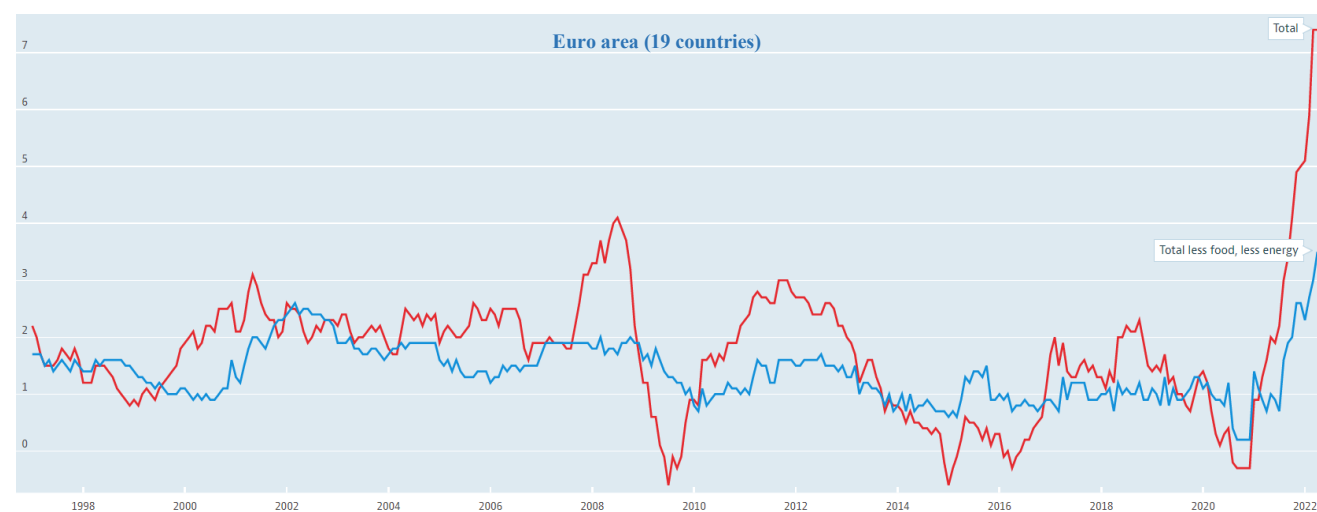
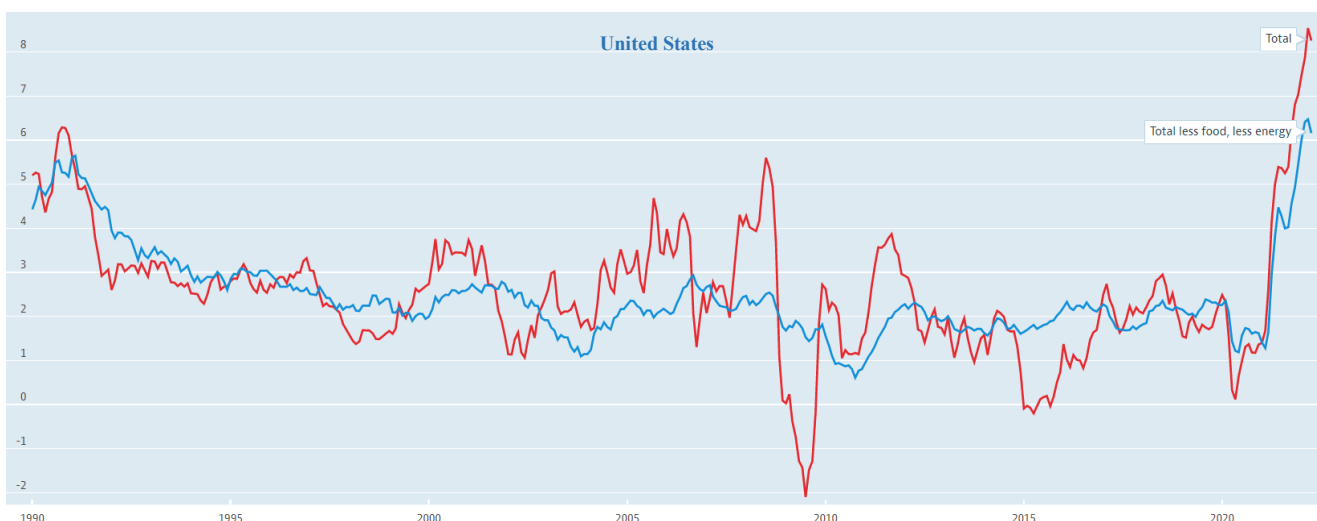
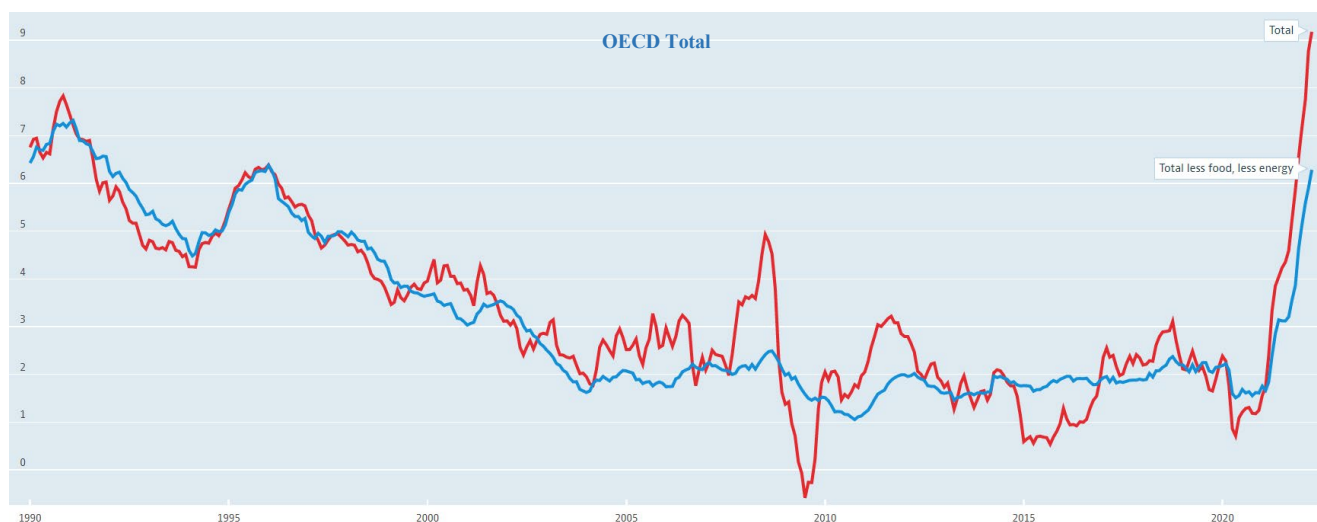
¹ See the OECD Statistical Insights released on 26 April for more details: [Why is inflation so high now in the largest OECD economies? A statistical analysis](#)

Graph 2 – Contributions to year-on-year CPI inflation in the G7 countries
April 2022, percentage points



Note: Due to the recent move to a new classification of consumer expenditures and the fact that some detailed series in this new classification (COICOP 2018) are still missing, contributions to CPI inflation in Japan cannot be calculated.

Graph 3 – Inflation since 1990's: All items and all items excluding food and energy
 CPI and HICP, OECD, United States and euro area
 Percentage change on the same month of the previous year



Visit the interactive [OECD Data Portal](#) to explore these data: [OECD-Total](#), [United States](#) and the [Euro area](#)

Table 1 - CPI and HICP, OECD countries and zone aggregates, selected items
April 2022

	CPI			HICP			CPI						Contributions to annual CPI inflation		
	All items			All items			Food		Energy		All items excluding food & energy		Food	Energy	All items excluding food & energy
	Apr-21	Mar-22	Apr-22	Apr-21	Mar-22	Apr-22	Mar-22	Apr-22	Mar-22	Apr-22	Mar-22	Apr-22	Apr-22		
	percentage change on the same period of the previous year												percentage points		
OECD-Total	3.3	8.8	9.2	...	...	...	10.0	11.5	33.7	32.7	5.9	6.3	...	...	...
G7	2.8	7.1	7.1	...	...	...	8.0	9.0	32.0	31.2	4.6	4.8	...	...	...
European Union (HICP)*	...	...	...	2.0	7.8	8.1	6.7	8.6	40.2	35.6	3.6	4.1	...	...	...
Euro area (HICP)	...	...	...	1.6	7.4	7.4	5.7	7.4	44.3	37.5	3.0	3.5	...	...	...
Australia ¹	1.1	3.5	5.1	...	...	...	1.0	4.8	17.5	20.0	2.6	3.8	..	..	..
Austria	1.9	6.8	7.2	1.9	6.6	7.1	5.8	8.4	39.2	38.0	4.0	4.1	1.0	2.8	3.5
Belgium	1.2	8.3	8.3	2.1	9.3	9.3	4.8	5.3	57.2	54.1	3.6	3.8	1.0	4.6	2.8
Canada	3.4	6.7	6.8	...	...	...	8.7	9.7	27.8	26.4	4.8	4.9	1.1	2.0	3.7
Chile	3.3	9.4	10.5	...	...	...	13.1	14.8	18.8	19.8	7.4	8.3	..	..	..
Colombia	1.9	8.5	9.2	...	...	...	25.4	26.2	11.3	11.4	4.8	5.4	5.7	0.7	4.1
Costa Rica	1.2	5.8	7.2	...	...	...	9.5	11.9	21.3	24.9	2.6	3.3	2.8	2.1	2.2
Czech Republic	3.1	12.7	14.2	3.1	11.9	13.2	7.7	10.7	33.0	34.6	10.7	11.6	1.9	4.2	7.6
Denmark	1.5	5.4	6.7	1.5	6.0	7.4	6.3	7.1	34.1	45.7	2.7	3.3	0.9	3.2	2.6
Estonia	1.9	15.2	18.9	1.6	14.8	19.1	13.8	14.6	53.8	73.0	7.5	9.4	3.5	9.3	6.0
Finland	2.1	5.8	5.7	2.2	5.8	5.8	5.1	6.0	33.7	29.4	3.1	3.3	0.8	2.3	2.6
France	1.2	4.5	4.8	1.6	5.1	5.4	3.2	4.2	29.5	26.8	2.0	2.6	0.6	2.2	2.0
Germany	2.0	7.3	7.4	2.1	7.6	7.8	5.9	8.0	39.5	35.4	3.4	3.8	0.8	3.6	3.0
Greece	-0.3	8.9	10.2	-1.1	8.0	9.1	8.1	10.9	48.3	54.3	1.7	1.7	2.4	6.6	1.1
Hungary	5.1	8.5	9.5	5.2	8.6	9.6	13.4	16.2	6.8	7.5	7.2	7.6	3.5	0.9	5.0
Iceland	4.5	6.7	7.2	3.5	5.0	5.6	5.0	5.2	14.5	15.7	6.4	7.0	0.8	1.0	5.5
Ireland	1.1	6.7	7.0	1.1	6.9	7.3	3.1	3.5	43.8	39.1	3.8	4.5	0.4	3.0	3.6
Israel	0.8	3.5	4.0	...	...	...	4.5	4.6	11.7	12.7	2.7	3.2	0.6	0.7	2.3
Italy	1.1	6.5	6.0	1.0	6.8	6.3	5.8	6.4	50.9	39.4	1.6	2.0	1.2	3.3	1.5
Japan	-1.1	1.2	2.5	...	...	...	4.1	4.7	20.8	19.1	-1.5	0.1	..	..	..
Korea	2.5	4.1	4.8	...	...	...	3.3	4.6	19.8	23.6	2.9	3.1	0.7	1.7	2.4
Latvia	1.7	11.5	13.0	1.7	11.5	13.1	14.7	17.4	31.1	33.8	5.1	5.9	4.5	5.0	3.5
Lithuania	2.5	15.7	16.8	2.4	15.6	16.6	17.1	21.7	49.5	49.3	8.8	9.1	4.8	6.1	6.0
Luxembourg	2.1	6.1	7.0	3.3	7.9	9.0	3.9	5.4	41.3	42.9	3.5	4.1	0.7	3.0	3.3
Mexico	6.1	7.5	7.7	...	...	...	13.0	12.8	5.3	6.0	5.5	5.8	3.4	0.6	3.6
Netherlands	1.9	9.7	9.6	1.7	11.7	11.2	6.4	8.4	99.7	83.1	2.6	3.5	1.1	5.7	2.4
New Zealand ¹	1.5	5.9	6.9	...	...	...	3.8	7.4	16.8	18.2	4.9	5.3	1.1	1.6	4.3
Norway	3.0	4.5	5.4	3.2	4.7	5.9	0.0	1.7	33.9	41.3	2.6	2.9	0.3	2.8	2.4
Poland	4.3	11.0	12.4	5.1	10.2	11.4	9.2	12.7	27.4	27.5	6.9	7.7	3.4	..	..
Portugal	0.6	5.3	7.2	-0.1	5.5	7.4	7.2	10.3	19.8	26.7	3.8	5.0	2.3	2.1	2.8
Slovak Republic	1.6	10.4	11.7	1.7	9.6	10.9	11.7	13.9	18.2	19.0	8.3	9.5	2.9	2.6	6.3
Slovenia	2.1	5.4	6.9	2.2	6.0	7.4	6.9	9.2	8.7	13.5	4.5	5.4	1.5	1.5	3.9
Spain	2.2	9.8	8.3	2.0	9.8	8.3	6.8	10.1	60.9	33.7	2.7	3.3	2.3	3.8	2.2
Sweden	2.2	6.0	6.4	2.8	6.3	6.6	5.8	6.6	36.6	35.3	3.6	4.1	0.9	2.5	3.3
Switzerland	0.3	2.4	2.5	-0.1	2.2	2.3	0.0	-0.3	20.7	23.7	1.5	1.6	0.0	1.3	1.3
Turkey	17.1	61.1	70.0	17.1	61.1	70.0	70.3	89.1	120.9	126.9	48.7	54.6	22.6	12.9	34.4
United Kingdom	1.6	6.2	7.8	1.5	7.0	9.0	5.9	6.7	27.8	51.9	5.1	5.4	0.6	2.6	4.6
United States	4.2	8.5	8.3	4.9	9.2	8.8	10.0	10.8	32.0	30.3	6.5	6.2	0.8	2.1	5.3

¹ Annual inflation rate for Q1 2021, Q4 2021 & Q1 2022

...: not applicable ..: not available

>> Methodological information:

 OECD Consumer price index – [Methodological Notes for OECD CPI News Release](#)

 OECD Contributions to annual inflation – [OECD calculation of contributions to overall annual inflation](#)
>> Access Data:

 OECD Database: [OECD CPI News release underlying data](#); [CPI series and Contributions](#); [G20 dataset](#)
>> Graphs:
[OECD countries - Contributions to annual CPI inflation by COICOP Division, current month](#), [OECD countries - Contributions to annual CPI inflation, selected components, historical series](#) and [G7 & non-OECD countries, zone aggregates, inflations rates, historical series graphs](#)
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 Next release: [5 July 2022](#)

Table 2 - Consumer prices, All items, Food, Energy and All items excluding food and energy, selected countries
Percentage change on the same period of the previous year

	2020	2021	2021										2022			
	Average		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	
All items																
OECD-Total	1.4	4.0	3.3	3.9	4.0	4.2	4.3	4.6	5.2	5.9	6.6	7.2	7.8	8.8	9.2	
G7	0.9	3.5	2.8	3.5	3.7	3.9	4.0	4.2	4.8	5.4	5.6	5.8	6.3	7.1	7.1	
Euro area (HICP)	0.3	2.6	1.6	2.0	1.9	2.2	3.0	3.4	4.1	4.9	5.0	5.1	5.9	7.4	7.4	
European Union (HICP)	0.7	2.9	2.0	2.3	2.2	2.5	3.2	3.6	4.4	5.2	5.3	5.6	6.2	7.8	8.1	
G7 countries																
Canada	0.7	3.4	3.4	3.6	3.1	3.7	4.1	4.4	4.7	4.7	4.8	5.1	5.7	6.7	6.8	
France	0.5	1.6	1.2	1.4	1.5	1.2	1.9	2.2	2.6	2.8	2.8	2.9	3.6	4.5	4.8	
Germany	0.5	3.1	2.0	2.5	2.3	3.8	3.9	4.1	4.5	5.2	5.3	4.9	5.1	7.3	7.4	
Italy	-0.1	1.9	1.1	1.3	1.3	1.9	2.0	2.5	3.0	3.7	3.9	4.8	5.7	6.5	6.0	
Japan	0.0	-0.2	-1.1	-0.8	-0.5	-0.3	-0.4	0.2	0.1	0.6	0.8	0.5	0.9	1.2	2.5	
United Kingdom	1.0	2.5	1.6	2.1	2.4	2.1	3.0	2.9	3.8	4.6	4.8	4.9	5.5	6.2	7.8	
United States	1.2	4.7	4.2	5.0	5.4	5.4	5.3	5.4	6.2	6.8	7.0	7.5	7.9	8.5	8.3	
G20 and other non OECD G20 economies																
G20*	2.7	4.3	3.8	4.4	4.5	4.6	4.5	4.6	5.2	5.9	6.1	6.5	6.8	7.9	8.5	
Argentina	42.0	48.4	46.3	48.8	50.2	51.8	51.4	52.5	52.1	51.2	50.9	50.7	52.3	55.1	58.0	
Brazil	3.2	8.3	6.8	8.1	8.3	9.0	9.7	10.2	10.7	10.7	10.1	10.4	10.5	11.3	12.1	
China	2.5	0.9	0.9	1.3	1.1	1.0	0.8	0.7	1.5	2.3	1.5	0.9	0.9	1.5	2.1	
India	5.6	4.9	5.1	5.3	5.6	5.3	4.8	4.4	4.5	4.8	5.6	5.8	5.0	5.4	6.3	
Indonesia	1.9	1.6	1.4	1.7	1.3	1.5	1.6	1.6	1.7	1.7	1.9	2.2	2.1	2.6	3.5	
Saudi Arabia	3.4	3.1	5.3	5.7	6.2	0.4	0.3	0.6	0.8	1.1	1.2	1.2	1.6	2.0	2.3	
South Africa	3.2	4.6	4.5	5.2	5.1	4.7	5.0	5.1	5.0	5.4	5.9	5.7	5.7	6.1	6.0	
Food																
OECD-Total	3.4	3.5	1.7	1.5	1.9	3.0	3.5	4.5	4.5	5.5	6.7	7.6	8.7	10.0	11.5	
G7	2.7	2.5	0.6	0.3	0.6	1.8	2.2	3.5	3.9	4.8	5.3	5.8	6.9	8.0	9.0	
Euro area (HICP)	2.0	1.3	0.0	0.1	0.2	1.4	1.9	1.9	1.8	2.2	3.5	3.9	4.7	5.7	7.4	
European Union (HICP)	2.5	1.6	0.1	0.2	0.4	1.5	2.0	2.3	2.3	2.9	4.3	4.8	5.5	6.7	8.6	
G7 countries																
Canada	2.4	2.2	0.1	0.9	0.7	1.0	2.6	4.2	3.9	4.7	5.7	6.5	7.4	8.7	9.7	
France	2.0	0.6	-0.5	-0.5	-0.3	0.9	1.4	1.1	0.7	0.4	1.4	1.7	2.3	3.2	4.2	
Germany	2.3	3.2	1.9	1.4	1.3	4.3	4.5	4.8	4.4	4.6	5.9	4.9	5.1	5.9	8.0	
Italy	1.4	0.6	-0.5	-0.7	-0.6	0.1	0.8	1.1	1.1	1.5	2.9	3.6	4.8	5.8	6.4	
Japan	1.2	0.0	-1.7	-1.3	-0.1	-0.9	-1.6	1.0	0.4	1.7	2.6	2.3	3.4	4.1	4.7	
United Kingdom	0.7	0.3	-0.5	-1.3	-0.6	-0.6	0.3	0.8	1.3	2.5	4.2	4.4	5.1	5.9	6.7	
United States	3.5	3.5	1.2	0.7	0.9	2.6	3.0	4.5	5.4	6.4	6.5	7.3	8.6	10.0	10.8	
Energy																
OECD-Total	-6.3	15.5	16.5	18.9	17.0	17.6	18.3	19.0	24.2	27.7	25.6	26.3	26.6	33.7	32.7	
G7	-7.4	16.3	17.7	20.7	18.3	18.7	19.5	19.9	25.4	28.8	25.7	25.3	25.4	32.0	31.2	
Euro area (HICP)	-6.8	13.0	10.4	13.1	12.6	14.3	15.4	17.6	23.7	27.5	25.9	28.8	32.0	44.3	37.5	
European Union (HICP)	-6.1	12.6	10.5	12.9	12.2	14.0	14.9	16.8	22.6	25.9	24.6	27.0	28.7	40.2	35.6	
G7 countries																
Canada	-7.6	18.8	32.7	26.4	19.5	19.7	20.7	20.1	25.5	26.4	21.2	23.1	24.1	27.8	26.4	
France	-6.0	10.5	8.5	11.3	10.8	12.1	12.5	14.8	20.0	21.6	19.1	20.3	21.7	29.5	26.8	
Germany	-4.7	10.7	8.1	10.2	9.7	11.9	12.9	14.6	19.1	22.5	18.7	20.9	22.8	39.5	35.4	
Italy	-8.4	14.1	9.8	14.0	14.1	18.6	19.7	20.2	25.0	30.7	29.1	38.6	46.0	50.9	39.4	
Japan	-4.2	4.0	0.4	3.8	4.3	5.8	5.5	7.5	11.4	15.6	16.4	17.9	20.5	20.8	19.1	
United Kingdom	-6.6	9.1	7.6	9.6	10.5	9.5	9.5	9.7	22.4	25.6	24.5	23.2	22.7	27.8	51.9	
United States	-8.5	21.0	25.1	28.5	24.5	23.8	25.0	24.8	30.0	33.3	29.3	27.0	25.6	32.0	30.3	
All items excluding Food and Energy																
OECD-Total	1.7	2.9	2.4	2.8	3.1	3.1	3.1	3.2	3.6	3.9	4.6	5.1	5.6	5.9	6.3	
G7	1.3	2.5	2.0	2.5	2.9	2.9	2.9	2.9	3.2	3.5	3.9	4.1	4.5	4.6	4.8	
Euro area (HICP)	0.7	1.5	0.7	1.0	0.9	0.7	1.6	1.9	2.0	2.6	2.6	2.3	2.7	3.0	3.5	
European Union (HICP)	1.1	1.8	1.2	1.3	1.2	1.0	1.8	2.1	2.4	2.9	3.0	2.8	3.3	3.6	4.1	
G7 countries																
Canada	1.2	2.4	1.9	2.4	2.2	2.9	3.1	3.2	3.2	3.1	3.4	3.6	4.1	4.8	4.9	
France	0.9	1.0	0.9	0.8	0.9	0.1	0.9	1.1	1.3	1.4	1.4	1.3	2.0	2.0	2.6	
Germany	1.0	2.1	1.2	1.7	1.5	2.6	2.6	2.6	2.7	3.1	3.5	2.8	2.9	3.4	3.8	
Italy	0.5	0.8	0.4	0.3	0.3	0.6	0.5	1.0	1.0	1.2	1.3	1.3	1.4	1.6	2.0	
Japan	0.1	-0.7	-1.1	-1.0	-1.0	-0.8	-0.7	-0.8	-1.2	-1.2	-1.3	-1.7	-1.7	-1.5	0.1	
United Kingdom	1.5	2.3	1.5	2.0	2.3	1.9	2.9	2.7	3.1	3.6	3.8	4.0	4.6	5.1	5.4	
United States	1.7	3.6	3.0	3.8	4.5	4.3	4.0	4.0	4.6	4.9	5.5	6.0	6.4	6.5	6.2	

*See [Methodological Notes for OECD CPI News Release](#) for the inclusion of the Argentinian CPI in the G20 aggregate. The Russian Federation is included in the G20 estimates.