

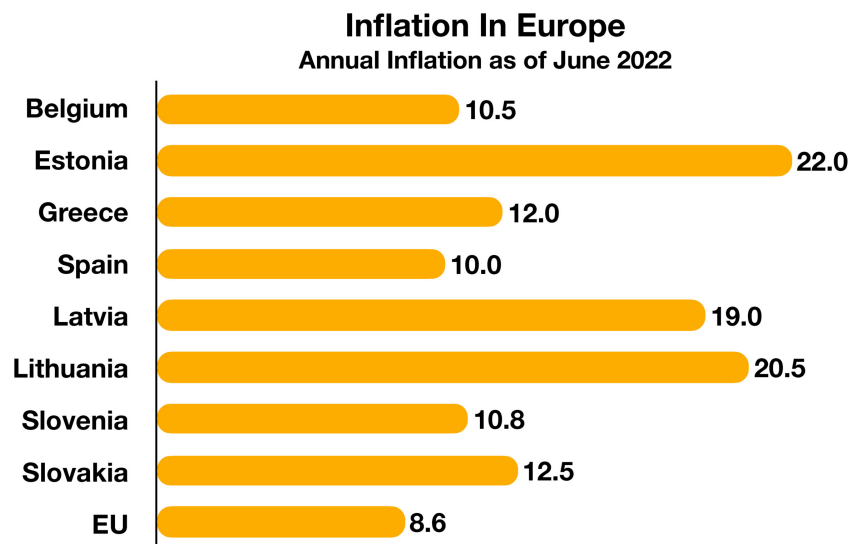
Inflation Varies From Country To Country In Europe - European Inflation

A tremendous surge of inflation has encompassed European countries as a result of the Russian invasion of Ukraine. Essential energy and food products that have for years been imported from Russia and Ukraine have elevated overall prices throughout Europe. Natural gas, petroleum, and numerous energy products have risen roughly 42% in the past year, hindering economic growth and consumer sentiment in the 27-member European Union (EU).

Overall inflation for the 27 countries making up the EU rose 8.6% in the past year, essentially identical to the inflation rate in the United States. The Harmony Index of Consumer Prices, which measures inflation in the EU, saw the EU's inflation rate reach its all-time high in May of this year at 8.8%. This figure is more than four times the EU's average inflation rate from 2000 to 2022, which was at a stable 2.03% and even reached lows of -0.6% in 2015. Inflation has also been exceptionally harsh for Estonia and Lithuania, where the inflation jump has exceeded 20%. Supply constraints, energy costs, and imported foods have been among the primary drivers of inflation in the EU.

Source: Eurostat;

<https://ec.europa.eu/eurostat/documents/2995521/14644614/2-01072022>



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