

Inflation rates: Summary

Summary

	Inflation rates - Yearly average (%)					
	2023	2024	2025	2026*	2027*	2028*
Eurozone	5.5	2.4	2.1	3.1	2.9	2.1
World	6.1	4.7	3.8	4.3	3.6	2.8

Source: Allianz Research. Note: All figures have been last updated on 15 Oct 2026. The next quarterly update will occur on 15 Jan 2027. The asterisk marks forecasted data.

Inflation rates: Eurozone

Eurozone						
	Inflation rates - Yearly average (%)					
	2023	2024	2025	2026*	2027*	2028*
Austria	7.9	3.0	3.5	3.2	2.7	2.2
Belgium	4.1	3.2	2.5	3.7	3.7	2.0
Croatia	8.1	3.0	3.7	4.3	3.1	2.8
Finland	6.3	1.6	0.3	1.7	1.8	1.8
France	4.9	2.0	0.9	2.3	2.3	1.3
Germany	6.0	2.3	2.2	2.7	2.8	2.2
Greece	3.5	2.7	2.5	4.2	3.1	2.0
Ireland	6.3	2.1	2.2	3.1	2.1	2.0
Italy	5.7	1.0	1.5	3.1	2.6	1.9
Luxembourg	3.8	2.1	2.3	2.5	3.0	1.8
Netherlands	3.9	3.3	3.2	2.9	2.1	1.8
Portugal	4.4	2.4	2.3	3.1	2.8	2.0
Spain	3.6	2.8	2.7	3.7	3.3	2.2
Malta	5.1	1.7	2.4	2.5	2.1	2.1
Cyprus	3.6	1.8	0.1	2.3	1.9	1.7
Estonia	9.5	3.5	4.8	2.9	2.7	2.2
Slovakia	10.7	2.7	4.0	3.4	2.6	2.5
Slovenia	7.5	2.0	2.4	3.0	2.4	1.0
Latvia	9.4	1.3	3.7	3.1	2.8	2.2
Lithuania	9.5	0.7	3.8	5.1	2.7	2.8
Eurozone	5.5	2.4	2.1	3.1	2.9	2.1

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Inflation rates: Rest of Europe

Rest of Europe						
	Inflation rates - Yearly average (%)					
	2023	2024	2025	2026*	2027*	2028*
United Kingdom	7.4	2.5	3.4	3.0	3.2	2.0
Sweden	8.6	2.9	0.7	0.7	1.8	2.5
Denmark	3.4	1.4	1.9	1.6	1.8	1.6
Poland	11.6	3.8	3.8	3.2	2.7	2.6
Czech Republic	10.8	2.5	2.5	2.0	2.6	2.2
Hungary	17.5	3.8	4.5	2.0	2.9	3.0
Romania	10.5	5.6	7.3	8.0	4.0	3.2
Bulgaria	9.6	2.4	4.6	5.0	3.3	3.2
Switzerland	2.1	1.1	0.2	0.6	0.6	0.7
Norway	5.5	3.2	3.0	3.3	2.4	2.2
Ukraine	12.9	6.5	12.7	9.9	8.1	5.6
Türkiye	53.4	60.0	35.2	31.0	27.3	22.8

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Inflation rates: Other Industrialized Countries

Other Industrialized Countries

	Inflation rates - Yearly average (%)					
	2023	2024	2025	2026*	2027*	2028*
United States	4.1	3.0	2.7	3.5	3.3	2.1
Japan	3.3	2.8	3.2	1.9	2.0	2.1
Canada	3.9	2.4	2.1	2.9	2.0	1.6
Australia	5.6	3.2	2.9	3.7	2.8	2.2
New Zealand	5.8	2.9	2.8	3.3	2.4	1.8

Source: Allianz Research. Note: All figures have been last updated on 15 Oct 2026. The next quarterly update will occur on 15 Jan 2027. The asterisk marks forecasted data.

Inflation rates: Emerging Markets – LatAm

Emerging Markets – LatAm						
	Inflation rates - Yearly average (%)					
	2023	2024	2025	2026*	2027*	2028*
Argentina	128.4	235.2	44.2	32.7	26.2	21.6
Brazil	4.6	4.4	5.0	4.4	4.3	3.4
Chile	7.5	3.9	4.2	3.8	3.7	2.5
Colombia	11.7	6.6	5.1	6.1	6.2	3.8
Mexico	5.6	4.7	3.8	3.8	3.5	3.5
Peru	6.3	2.4	1.5	3.8	2.9	1.7
Venezuela	337.2	49.3	252.0	457.6	108.3	46.2

Source: Allianz Research. Note: All figures have been last updated on 15 Oct 2026. The next quarterly update will occur on 15 Jan 2027. The asterisk marks forecasted data.

Gross Domestic Product: Emerging Markets – Asia/Africa

Emerging Markets – Asia/Africa

	Inflation rates - Yearly average (%)					
	2023	2024	2025	2026*	2027*	2028*
Asia. Pacific						
China	0.2	0.2	0.1	0.9	1.1	1.3
Hong Kong	2.1	1.7	1.5	1.7	1.4	1.8
Indonesia	3.7	2.3	1.9	3.5	4.0	2.5
Malaysia	2.5	1.8	1.4	1.9	2.2	2.0
Philippines	6.0	3.2	1.7	5.5	3.7	2.6
Singapore	4.9	2.4	0.9	1.8	1.0	1.3
South Korea	3.6	2.3	2.1	2.8	2.3	1.7
Taiwan	2.5	2.2	1.7	2.0	1.4	1.2
Asia. South						
India	5.7	5.0	2.2	4.7	5.2	4.1
Pakistan	30.8	12.6	3.6	9.2	8.3	7.2
Sri Lanka	16.5	1.6	0.2	5.9	4.5	4.0
Asia. Central and North						
Kazakhstan	14.5	8.7	11.4	10.5	9.7	9.2
Russia	5.9	8.4	8.7	6.5	7.0	7.2
Middle East						
Bahrain	0.1	0.9	-0.1	2.2	1.1	1.0
Israel	4.2	3.1	3.0	2.2	1.6	1.6
Lebanon	221.3	45.2	14.6	17.8	15.6	7.6
Saudi Arabia	2.5	1.5	2.0	2.1	1.8	1.8
UAE	1.6	1.7	1.3	2.9	1.3	1.9
Africa						
Egypt	33.9	28.2	14.1	14.2	13.4	10.3
South Africa	5.9	4.5	3.2	4.4	3.9	3.6

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