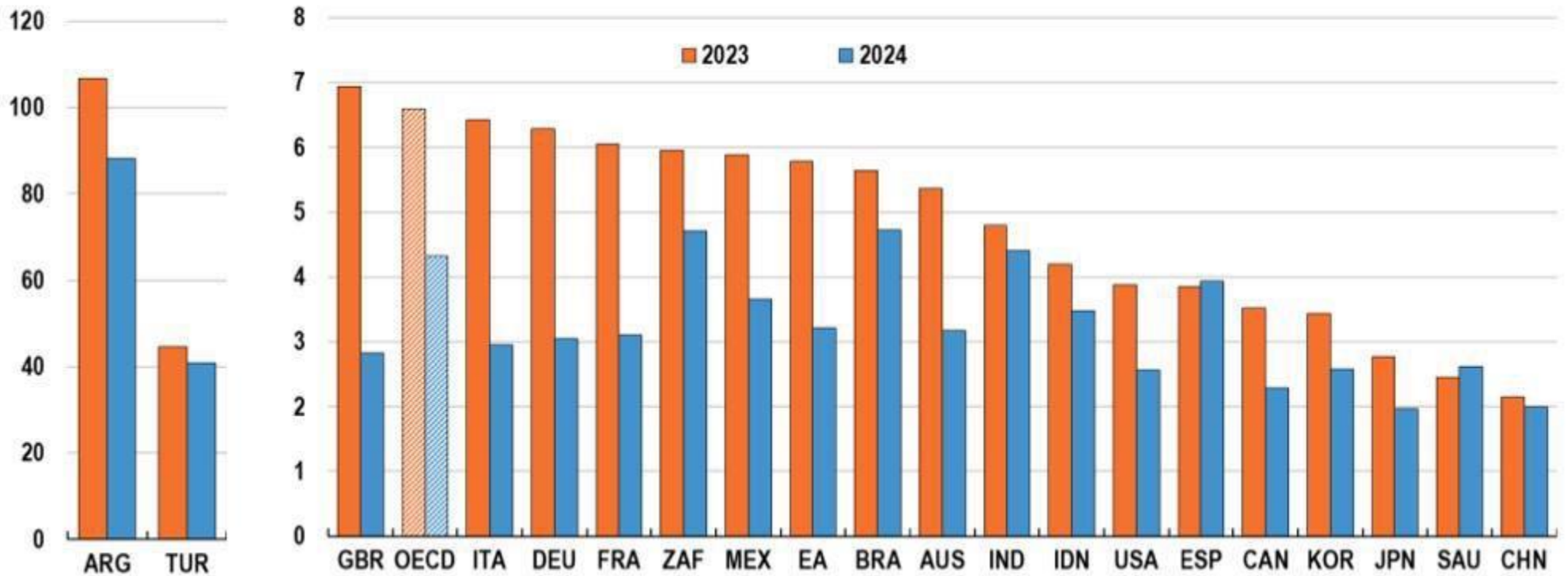


Inflation projections

G20, headline inflation, %



Comment on the graph

What The Graph 43: teacher notes

Notes/comments

- This comes from the OECD (International organisation, it stands for: “Organisation for Economic Co-operation and Development”).
- This was published in June 2023, so it is a projection for 2023, and is a projection for 2024. (How do they come up with this? It’s complicated!)
- In the subtitle it says it’s G20 countries (these are the 20 biggest economies in the world. A list, from Wikipedia, is shown. Spain is on the graph but isn’t G20. Russia is G20 but not on the graph. Is EA the European Union?)
- I wasn’t expecting these abbreviations to be used. It is GBR (Great Britain) rather than UK. Presumably ZAF is South Africa, DEU is Germany (Deutschland), ESP Spain, SAU Saudi Arabia. I had to look up IND (India) and IDN (Indonesia). I couldn’t find EA anywhere...
- The average/total for all the OECD countries is shown in slightly different shading. This is helpful.
- The two countries on the left have been separated because their y-axis scales are very different.
- If Argentina and Turkey had been included on the same scale as everyone else, it would have rendered the rest of the graph impossible to read/use/interpret. I have roughly adjusted this to fit on one scale – and this is shown on the next slide. It’s not as good as the version they created!
- It is easy to see how things are likely to be different in 2024. A drawback to having 2023 and 2024 combined like this, though, is that they are in order for 2023 but not for 2024.
- Only two countries are projected to have higher inflation in 2024 than 2023.
- Are there regional issues here? Lots of European countries to the left, with East Asian countries on the right.
- The implications of this graph are awful: prices in Argentina are predicted to (more than) double this year.

Source: <https://twitter.com/EdConwaySky/status/1666345794289516545>

	Argentina
	Australia
	Brazil
	Canada
	China
	France
	Germany
	India
	Indonesia
	Italy
	Japan
	Mexico
	South Korea
	Russia
	Saudi Arabia
	South Africa
	Turkey
	United Kingdom
	United States
	European Union

Inflation projections

