Consumer price inflation declined more for goods than for services, with deflation for nonfood goods in most advanced economies.

Sources: Haver Analytics; and IMF staff calculations.
Note: “Food” comprises food and beverages. “Other goods” comprises fuels, purchases of vehicles, and all categories under the following expenditure groups: clothing and footwear; electricity, gas, and other fuels; and furnishings, household equipment, and routine maintenance. All other consumer price categories are in “Services.” Country sample includes Austria, Belgium, Canada, Czech Republic, Cyprus, Denmark, Estonia, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Korea, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Norway, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland, the United Kingdom, and the United States.