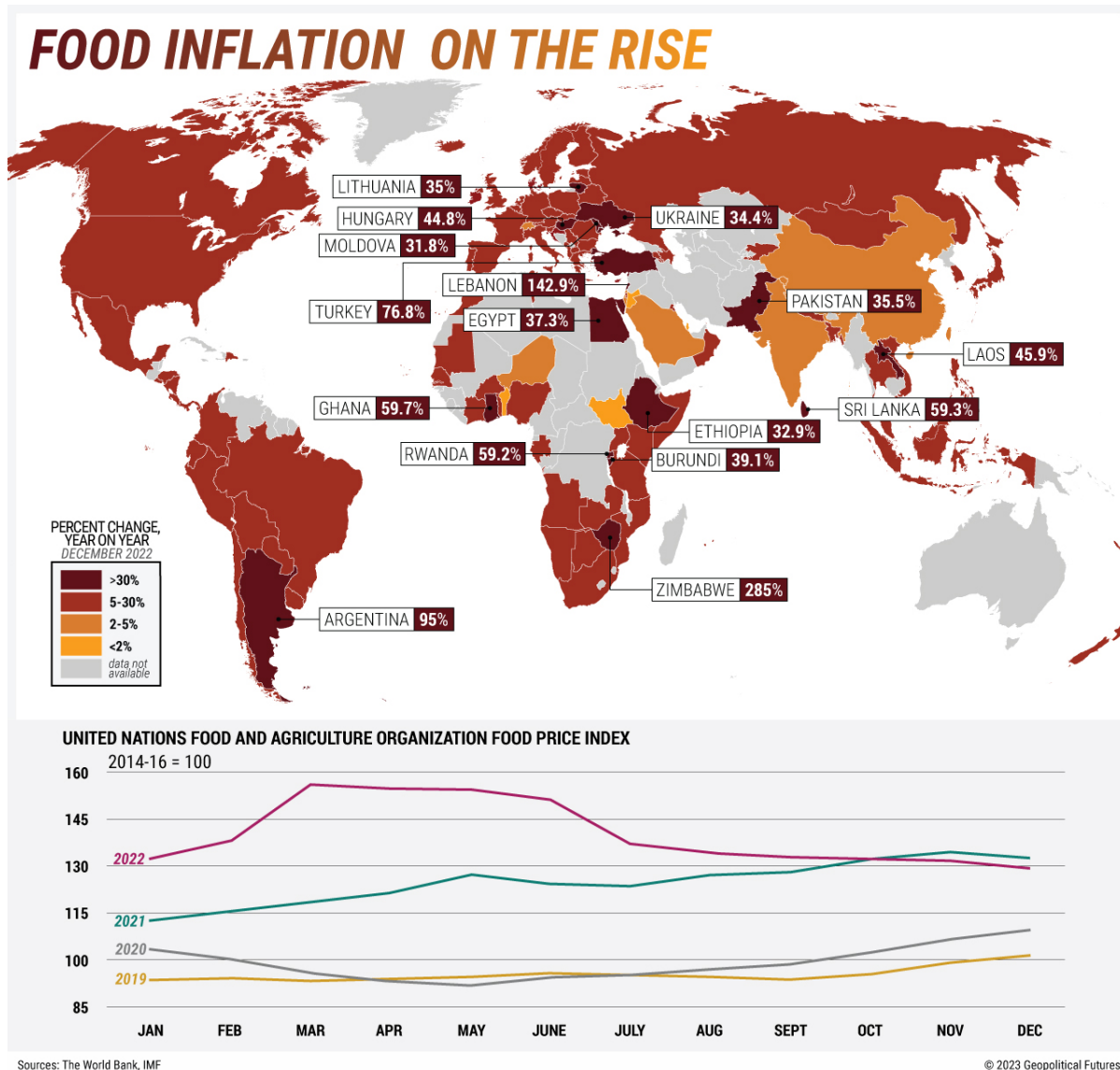


# Food Inflation on the Rise

by Geopolitical Futures - February 20, 2023



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This time last year, world food prices started to rise. It was the beginning of a series of spikes in food costs due largely to rising fertilizer prices, increasing fuel costs, the Ukraine war and logistical backlogs. Inflationary pressures subsided somewhat throughout the course of the year, but from

September to December, nearly all low- and lower-middle-income countries (83.3 percent and 90.5 percent, respectively) experienced food inflation above 5 percent.

It seems prices will start to stabilize this year as many of the drivers behind the spikes have started to weaken. The situation is still uncertain, however. Fertilizer supplies remain tight, and the war in Ukraine continues to disrupt grain markets. There are also concerns over poultry supplies as corn prices continue to creep up and the bird flu hits poultry farms across the globe. So despite some promising signs, it could be another tough year for consumers.

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