ETUC highlights impact of food price inflation

Europe

An <u>ETUC</u> analysis reveals how families will be forced to cut back on Christmas dinner this year as a result of food prices rising up to seven times faster than wages. The ETUC found that food prices – the second highest contributor to inflation after energy – have increased by 18% across the European Union since last winter. In contract, the latest figures indicate that nominal wages are expected to have increased by 4.4% in the EU by the end of this year. The sharpest increases are happening in Slovenia, where food prices are rising 7.6 times quicker than wages, followed by Sweden (6.4), Spain (5.4), and Malta (4.7). The ETUC is calling on the EU Council and EU and national politicians to make it their new year's resolution to prevent speculation on food prices; provide payments to people struggling to put food on the table and afford their energy bills; and support pay rises to meet the increase in the cost of living.

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Policies

Low pay/minimum wages