BanRep Blog | Competition and the Pass-Through of Shocks to Processed Food Prices

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In the period following the pandemic, the price index for raw materials used in Colombia's processed food production sector rose substantially, reaching annual growth of 31% in January 2022. This index includes the prices of inputs such as wheat, corn, and soybeans, whose prices increased in global markets due to various external factors. Consequently, prices of processed foods—such as meat, flour, oils, dairy products, and chocolate—increased at rates not seen in the country for decades. As the graph shows, annual inflation for these products peaked at over 20%, nearly four times its pre-pandemic average.

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Fuente: https://www.banrep.gov.co/en/news/blog-shocks-processed-food-frices