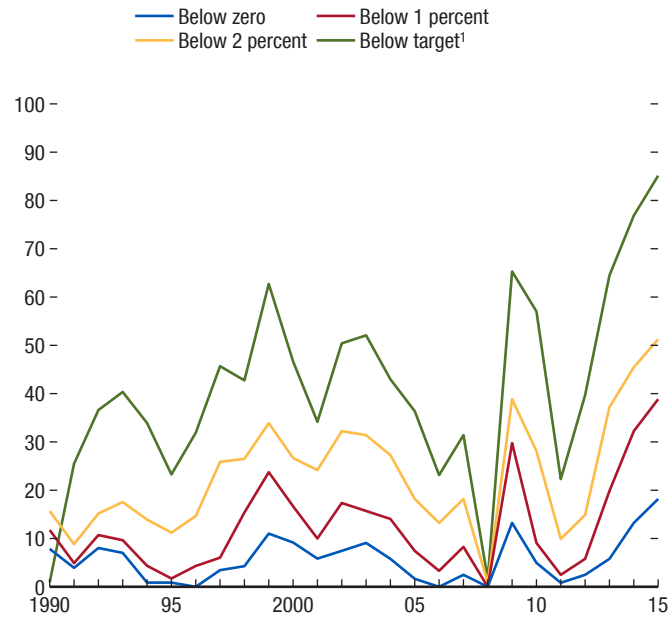


**Figure 3.2. Share of Countries with Low Inflation**  
(Percent)

A large number of countries is currently facing low inflation or even deflation.



Sources: Consensus Economics; and IMF staff calculations.

Note: The figure is based on an unbalanced sample of 120 countries.

<sup>1</sup> Target refers to long-term inflation expectations from Consensus Economics (10-year inflation expectations) or inflation forecasts from the World Economic Outlook database (5-year inflation expectations).