
WAR AND OIL SHOCK PUSH EUROPE'S INFLATION HIGHER, REIGNITING RATE DEBATE

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Eurozone inflation climbed to 2.5 percent in March, up from 1.9 percent in February, as energy costs surged in the wake of Israeli-US strikes on Iran, according to a flash estimate published Tuesday (31 March) by the EU statistics bureau Eurostat.

It is the steepest monthly rise since 2022, when Russias invasion of Ukraine and the ensuing gas disruption sent benchmark prices spiralling across Europe.

This time fossil fuels were again almost entirely responsible for the uptick of inflation. Energy prices are now 4.9 percent higher than a year ago □ up from 3.1 percent annually just a month ago.

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