

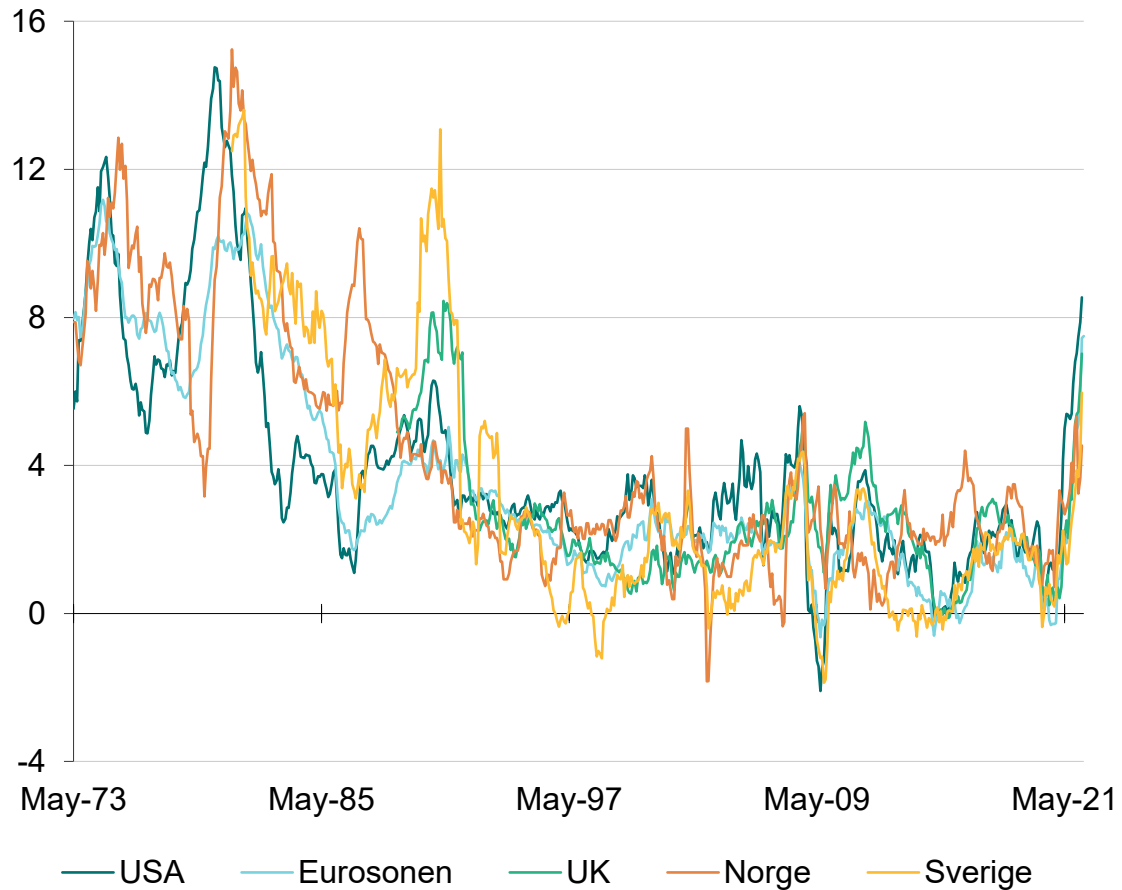
Økonomiske utsikter

Kjersti Haugland, sjeføkonom DNB Markets

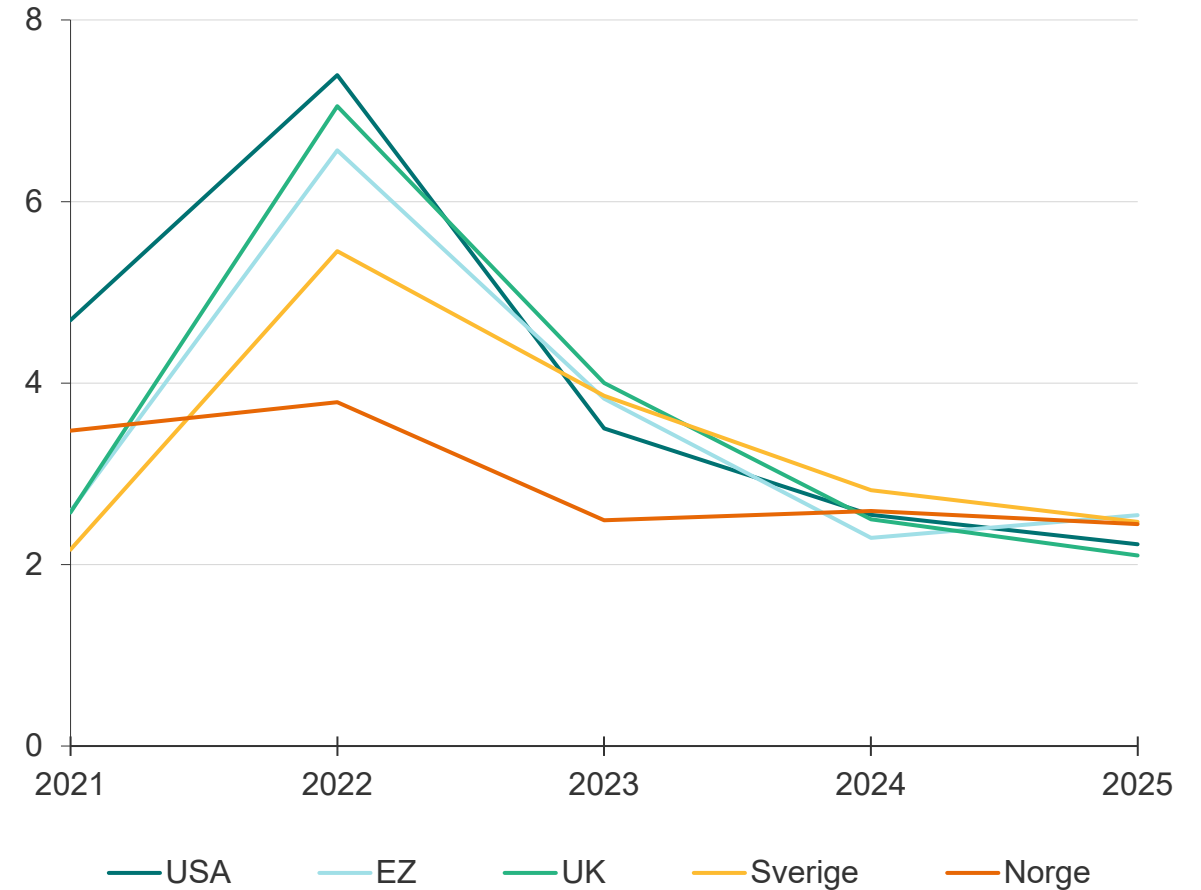
10. mai 2022

Skyhøy inflasjon i mange land. Den skal ned til 2% igjen, men det vil trolig ta tid

Inflasjon (prosentvis endring i KPI år/år)

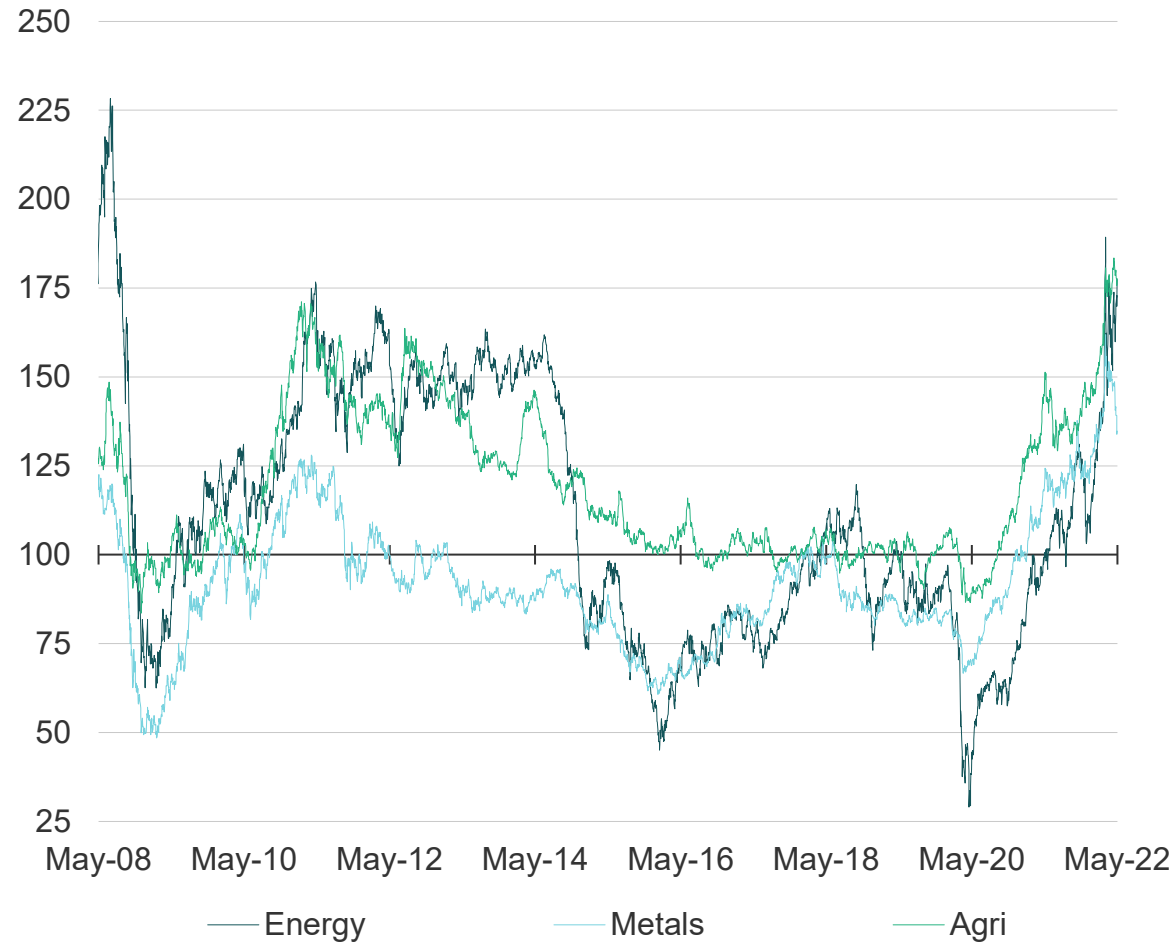


DNB Markets: Inflasjonsanslag

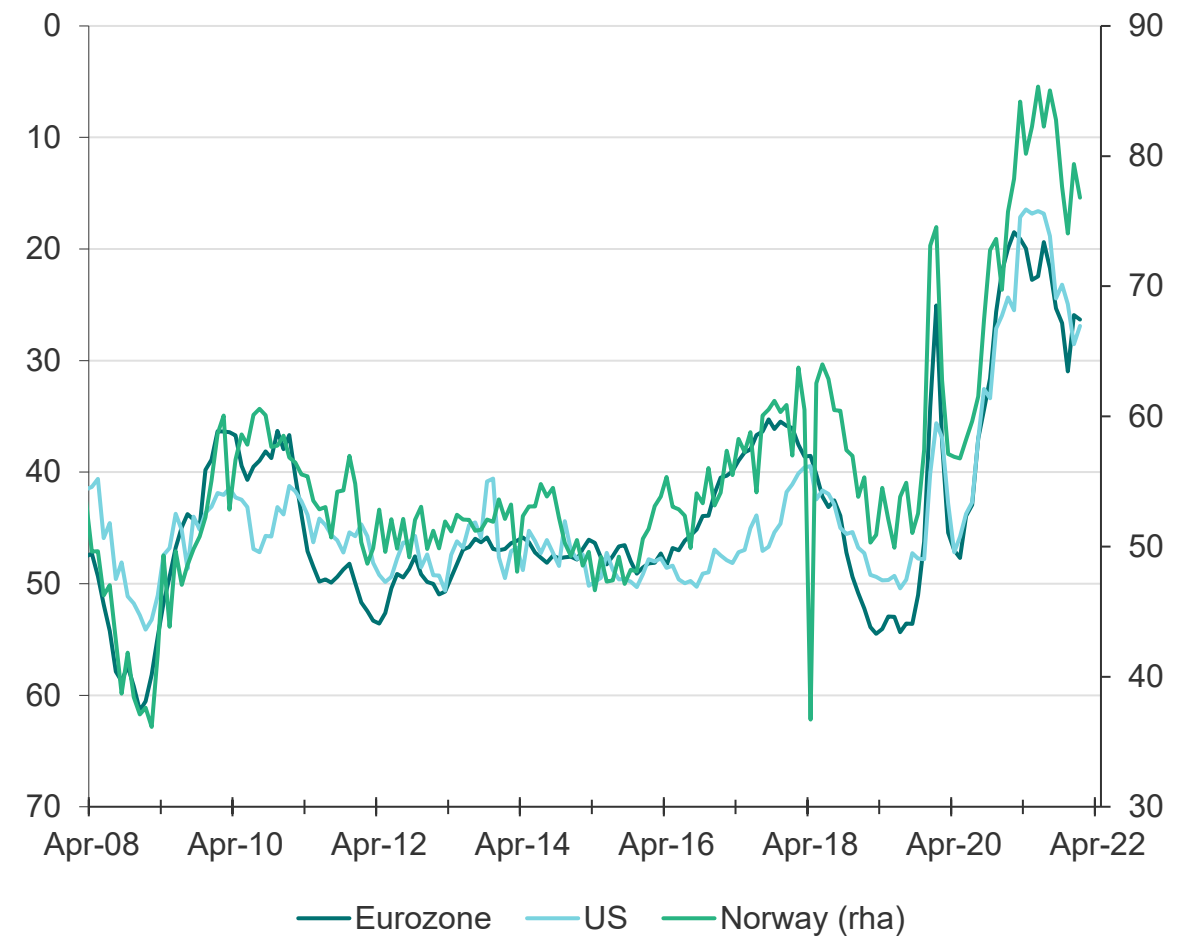


Bakgrunn: Kraftig løft i vareetterspørselen, som tilbudssiden strever med å håndtere

Råvarepriser, indeks

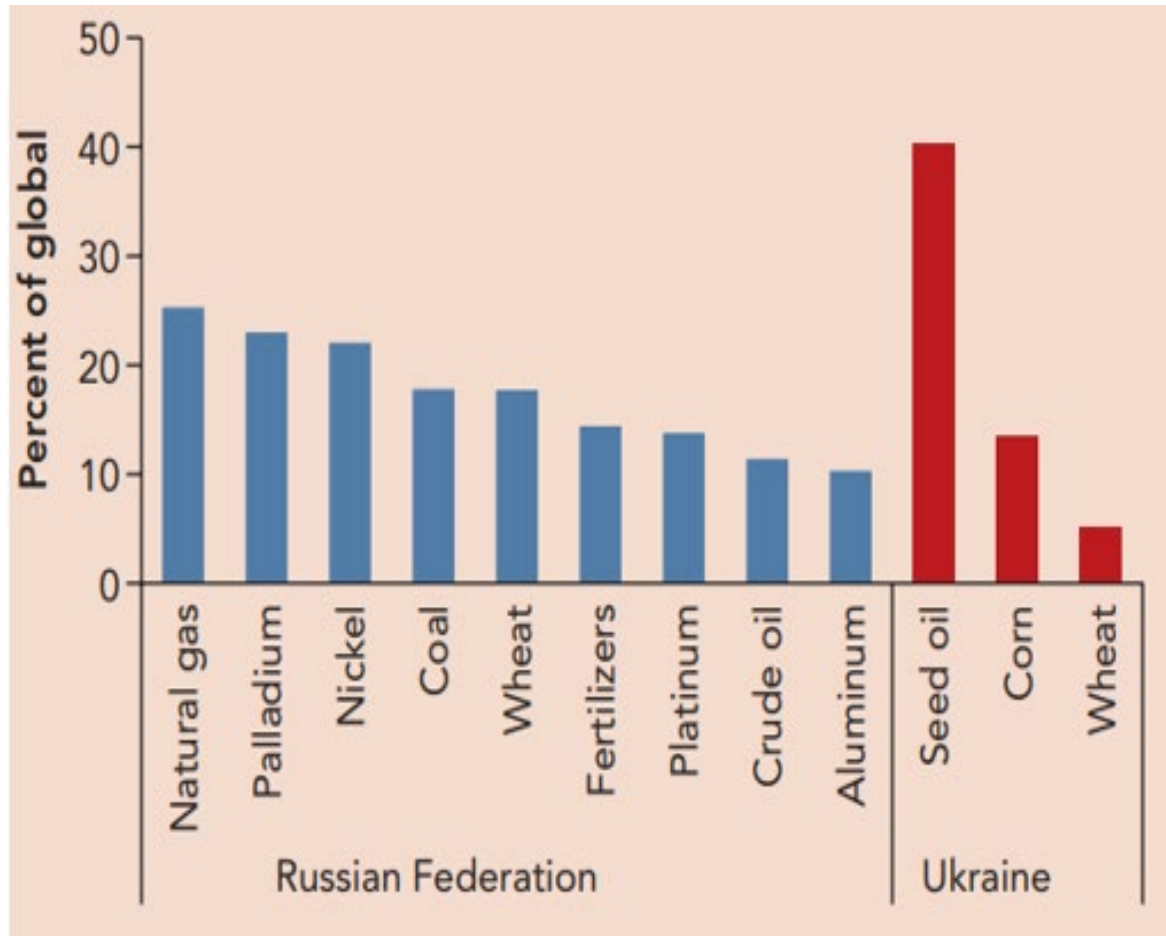


Industri-PMI: Leveringstid

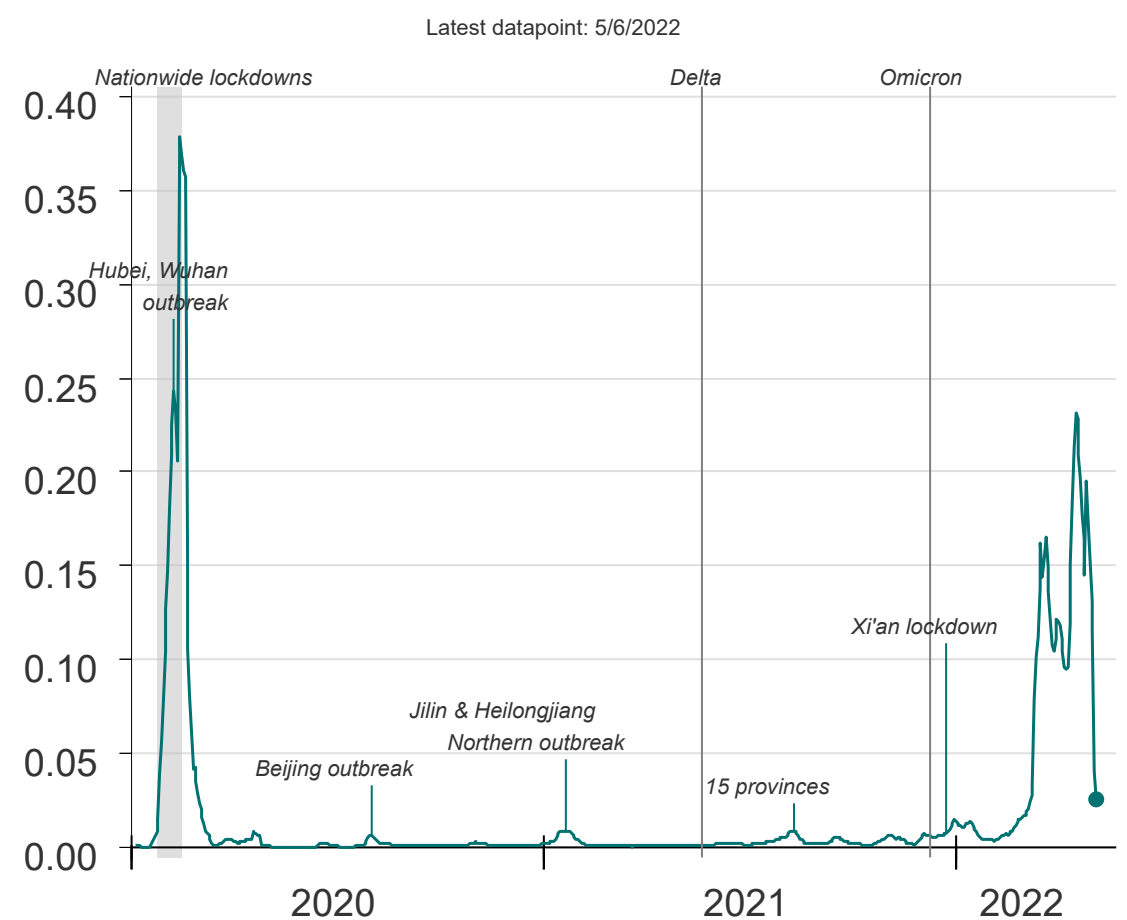


Ukraina-krigen og Kina-lockdown gir stort utfallsrom for prisutsiktene

Råvareeksport, prosent av total, %

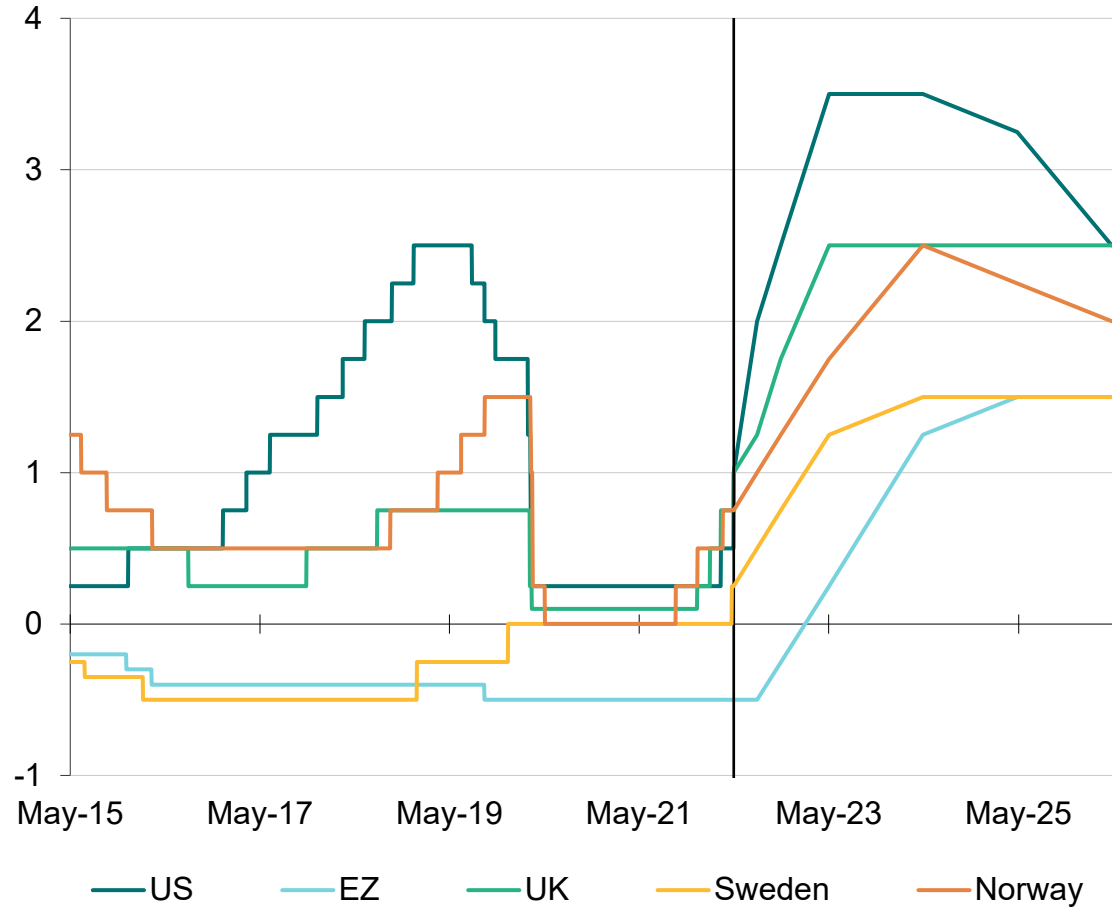


Nye Covid-19-tilfeller i fastlands-Kina per 100 000*

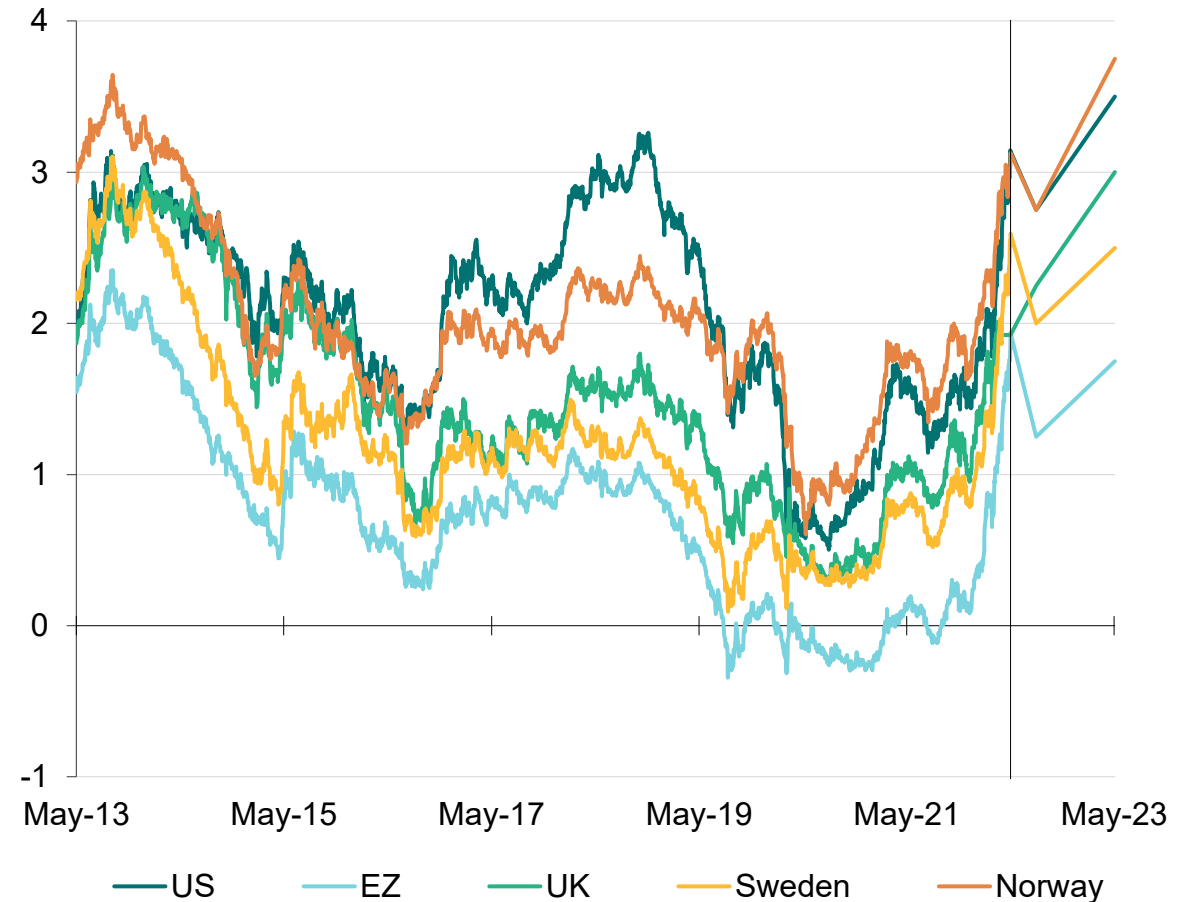


Sentralbankene strammer til tidligere og mer. Fed må også få med seg lange renter!

Styringsrenter, %. Faktisk og anslag

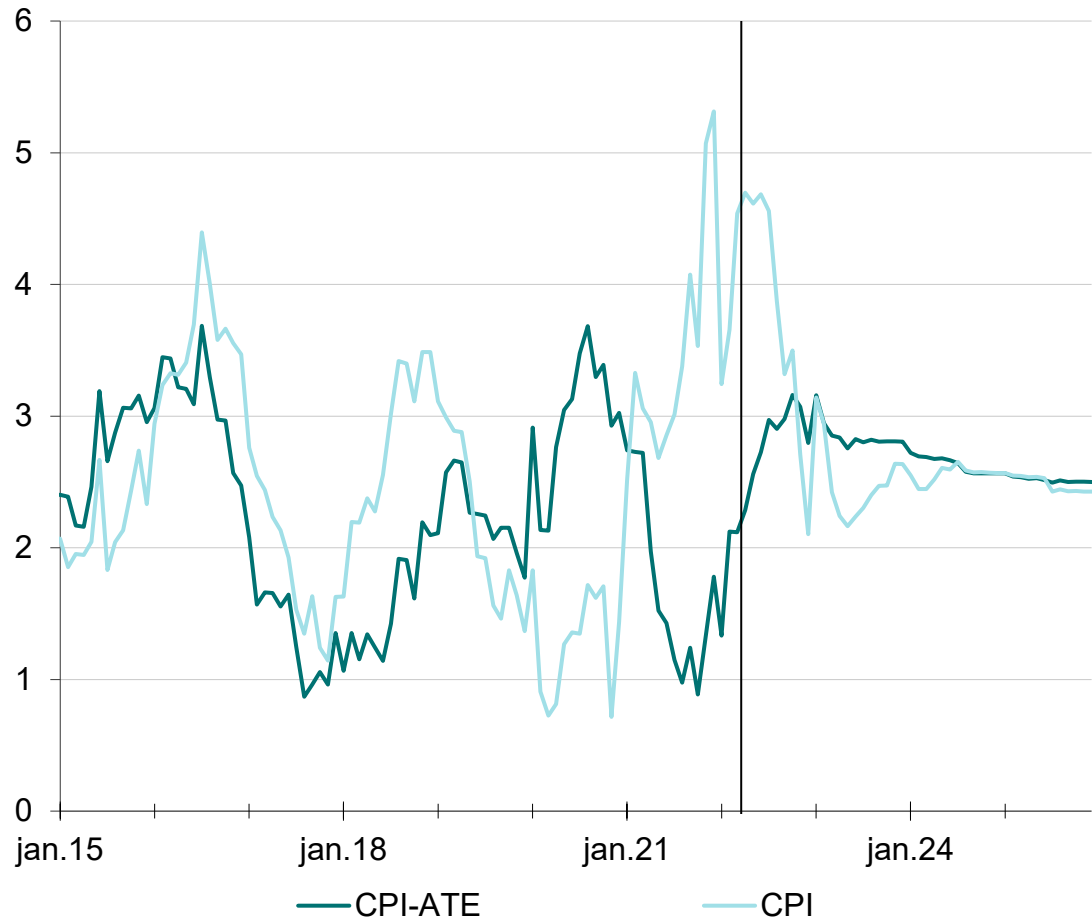


10-års swaprenter. Faktisk og anslag

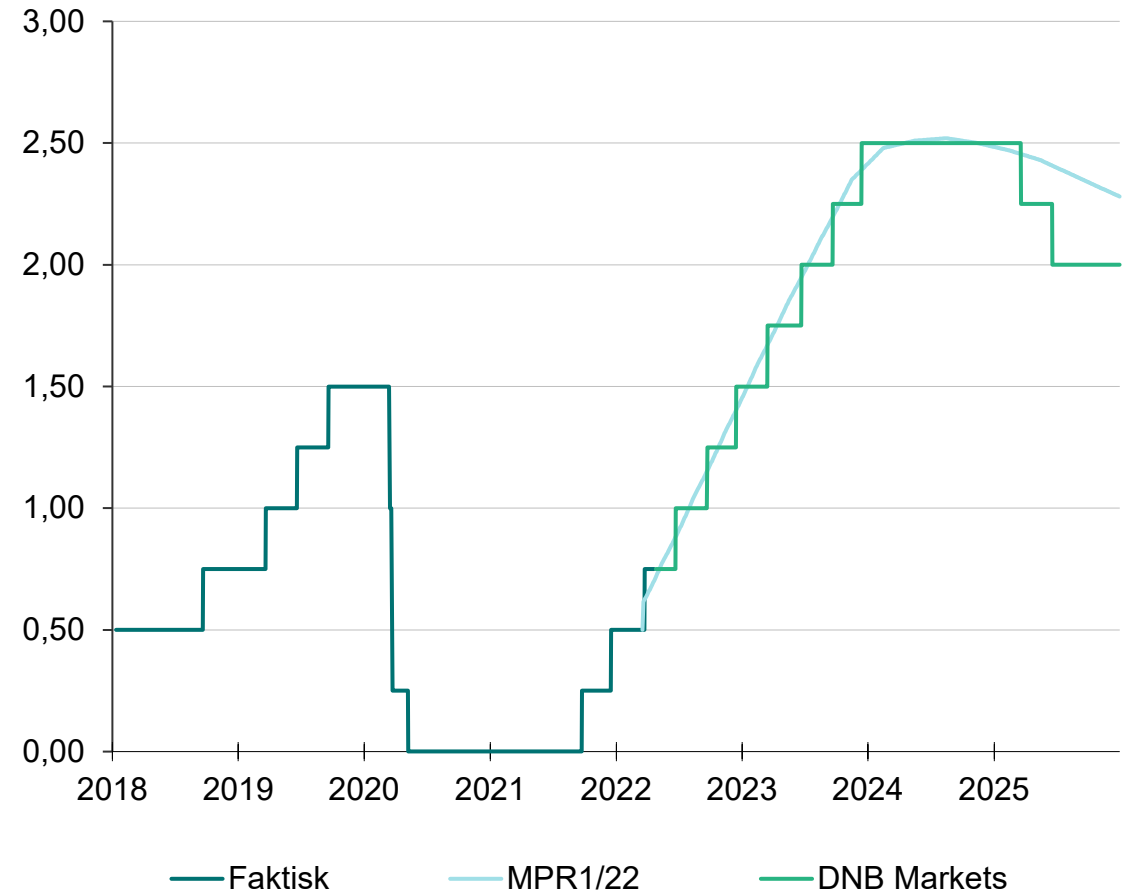


Norges Bank vil øke renta til 2,5%, som respons på høyere generell prisvekst

Norge: Inflasjon. %, å/å

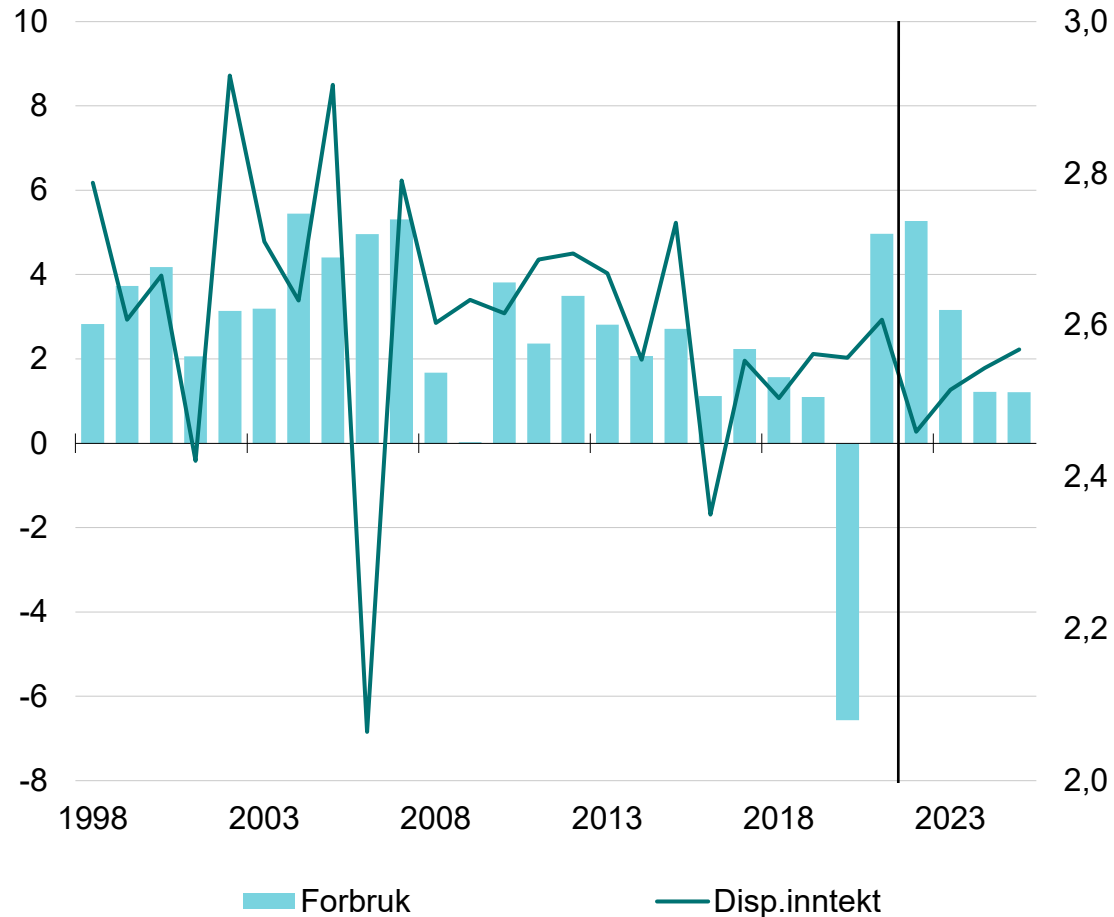


Norge: Styringsrente, %. Faktisk og anslag (NB og DNB)

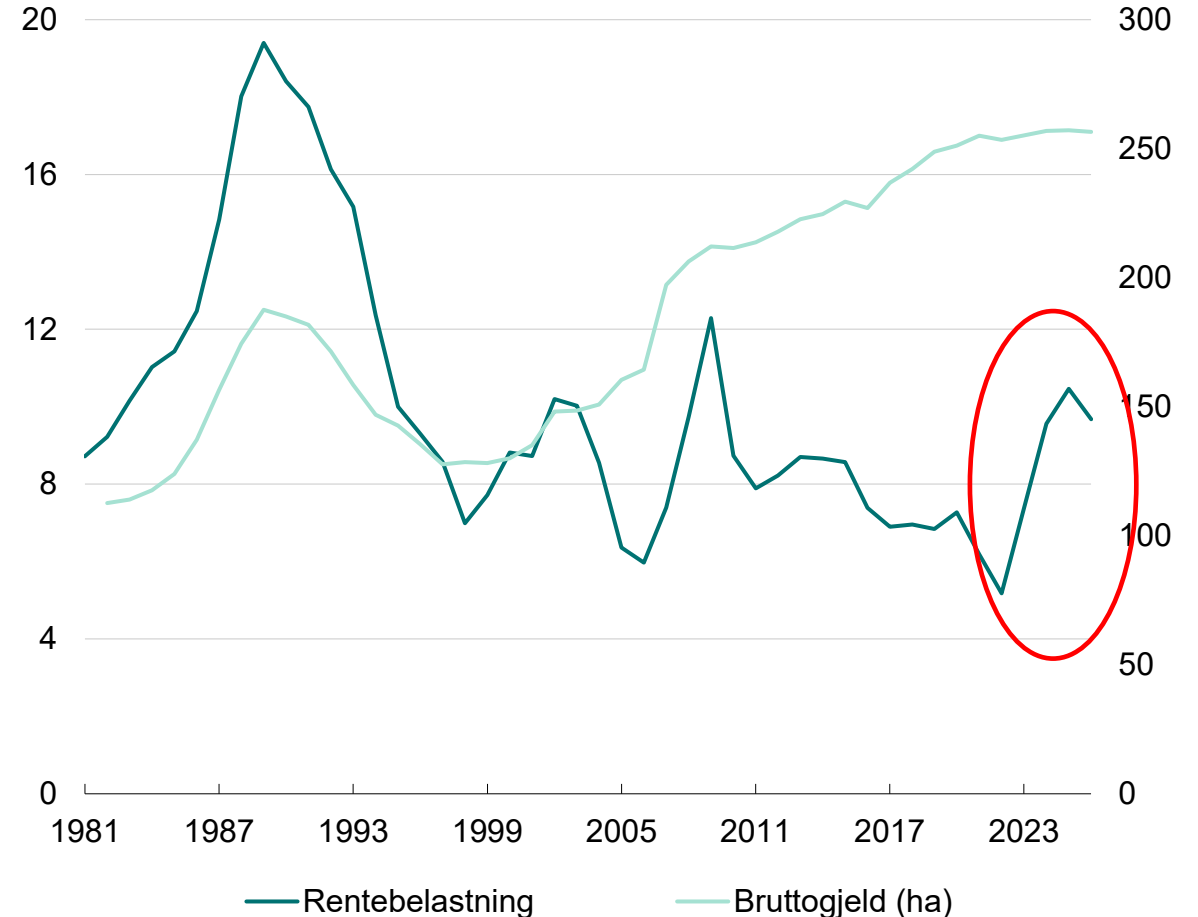


Rentehopp vil bremse vekst i kjøpekraften, men økt reallønnsvekst løfter den

Norge: Husholdninger, % å/å

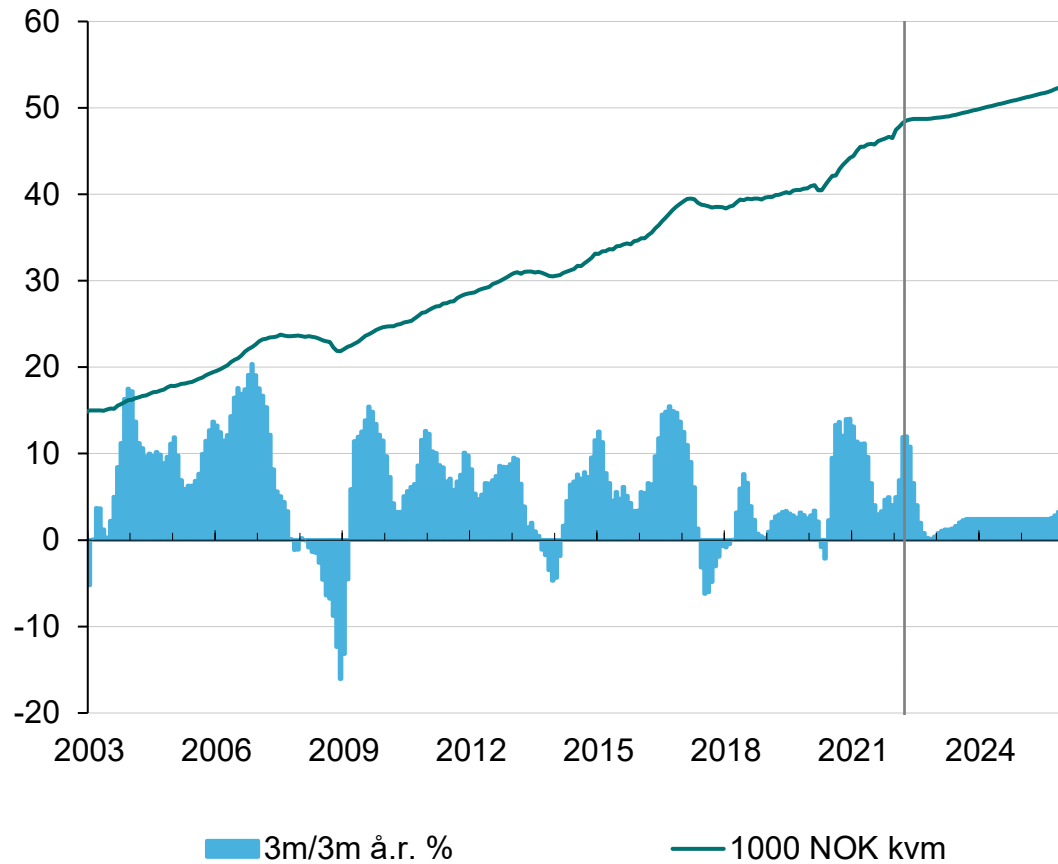


Husholdningenes gjeld. Prosent av disponibel inntekt

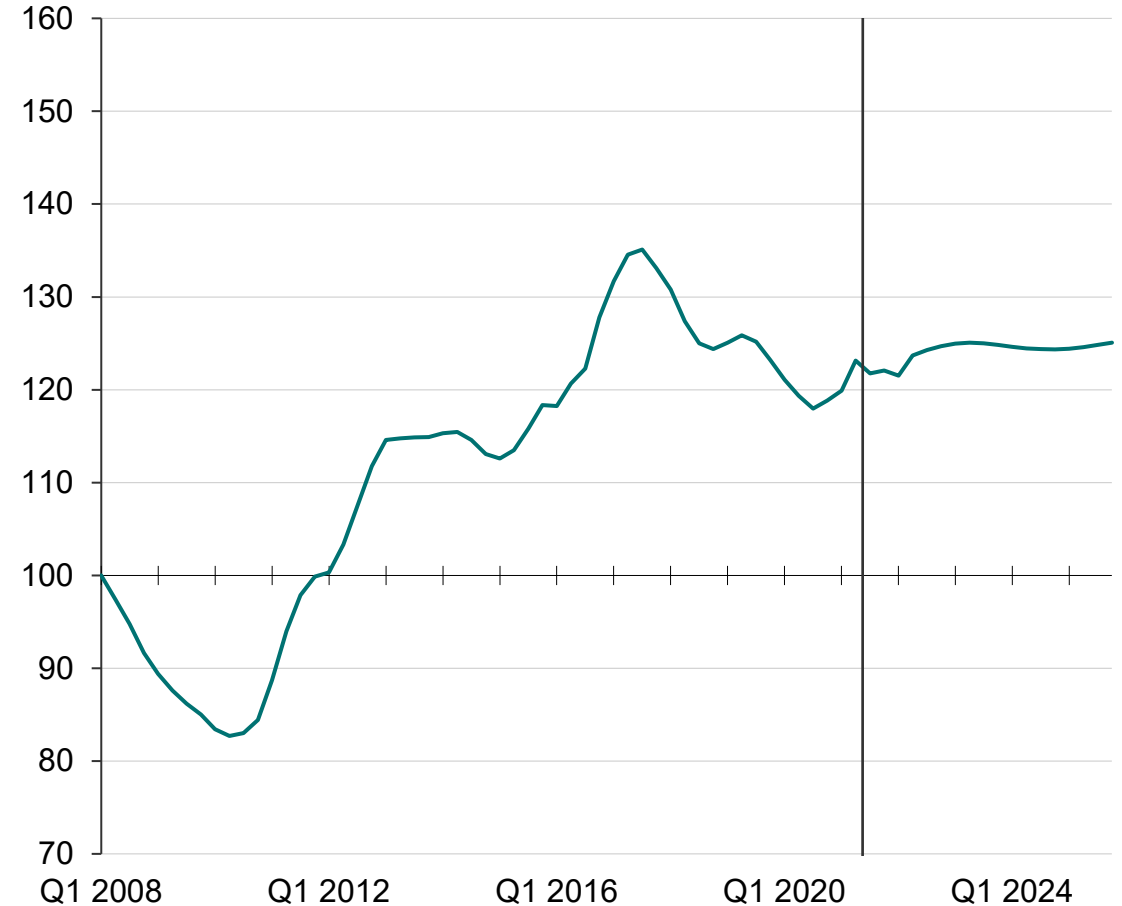


Svak boligprisvekst, men en knapp tilbudsside hindrer trolig fallende priser

Norge: Boligpriser

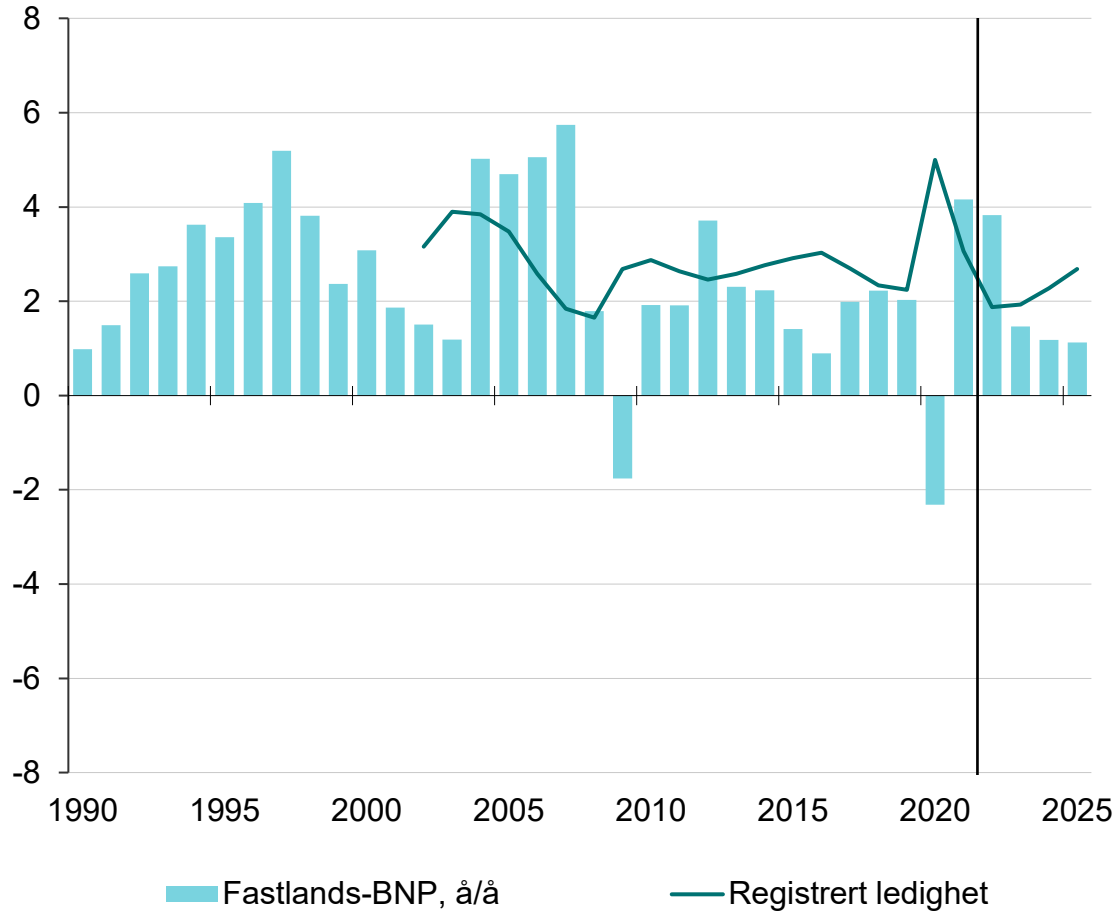


Boliginvesteringer. Indeks. 1 kvartal 2008=100*

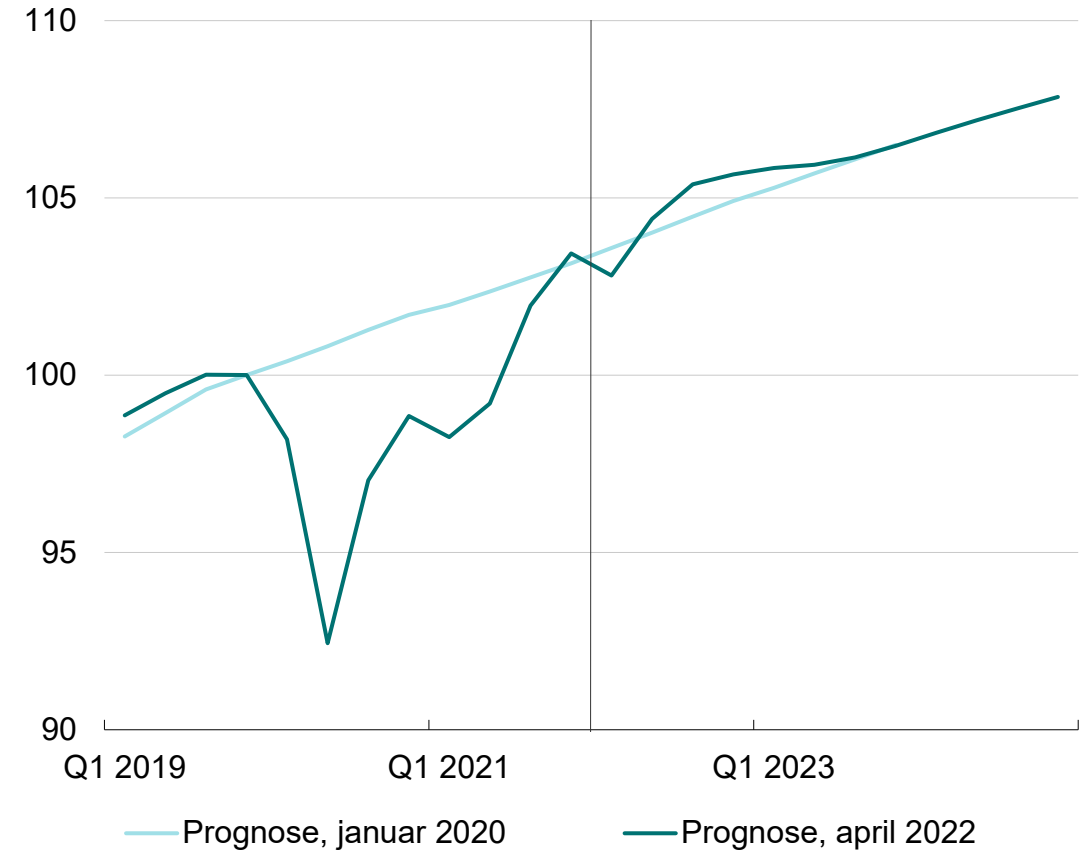


I sum: Høykonjunktur avløses av svakere vekst og moderat ledighetsoppgang

Økonomisk vekst og arbeidsledighet. %



Norge: BNP-fastland. Indeks. 1. kv. 2019=100



DNB Markets

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