Vision Foundation
for Strategic Studies

War-Induced Food Inflation in Iraq & the Kurdistan Region

Vision Foundation for Strategic Studies

March 2026

Sulaymaniyah, Ashty,
Opposite to Azadi Park

www.visionfoundationiq.org

+964 772 330 0005

War-Induced Food Inflation in Iraq & the Kurdistan Region

Executive Summary

The ongoing regional conflict involving Iran, Israel, and the United States is putting measurable pressure on food prices in Iraq and the Kurdistan Region in 2026. This is causing a shift from a relatively stable inflation environment to increased supply-side stress within the food system. The observed economic downturn isn't caused by increased demand. The problems arise instead from issues within key supply chains. These include disruptions in trade, transportation, and fuel costs, as well as issues with agricultural inputs like fertilizers. Additionally, financial pressures related to fluctuations in global oil markets are a factor. Current inflation is largely caused by external factors. Before the recent disruptions, domestic inflation showed few signs of lasting effects.

The Kurdistan Region, in this context, functions as an initial conduit for these effects. Although official data indicate relative stability in food prices until late 2025, market observations from March 2026 reveal a significant escalation in wholesale food prices, especially for perishable goods. This observation aligns with the disruptions seen in regional supply chains, including those involving Iran, given the current conflict. Iraq's federal government currently enjoys a measure of short-term stability. Public food distribution initiatives, coupled with the presence of existing stockpiles and a somewhat varied import framework, serve to reinforce this stability. Nevertheless, this robustness is not assured; it may erode under sustained external strains, particularly given the conflict's impact on trade pathways, logistical costs, and resource accessibility.

The main risk isn't the initial rise in food prices. Instead, it's the possibility that local supply problems could spread, leading to broader and more lasting inflation. Scenario-based analysis suggests that early price pressures most visible in perishable food markets may translate into wider inflation through second-round effects, including rising fertiliser costs, logistical constraints, and increased domestic production costs. In this context, the timing and calibration of policy responses are critical. To keep inflation in check, it's crucial to act quickly to stabilize supply chains, maintain a steady flow of imports, and limit the passing on of costs.

Conversely, delayed responses may increase the likelihood of more persistent and system-wide inflationary pressures. The goal isn't to completely negate rising prices. The primary objective, however, is to prevent the economy from succumbing to sustained inflationary pressures. A unified approach is crucial, demanding immediate interventions to safeguard the uninterrupted functioning of supply chains and to guarantee the accessibility of vital food resources.

Policymakers must immediately intervene to safeguard import channels, stabilize logistical and transportation networks, secure the availability of agricultural inputs such as fertilizers, and ensure the efficient functioning of food distribution systems. In conclusion, Iraq is not experiencing a generalised food crisis. However, the system is operating within a limited preventive window, during which the trajectory of food inflation in 2026 will depend on the timeliness, coordination, and effectiveness of policy responses to externally driven shocks associated with the ongoing regional conflict. The primary goal is to stave off price hikes and avert the shift from localized supply disruptions to widespread, lasting inflation that affects the entire economy. Swift action is essential to head off trouble, requiring a clear strategy, effective collaboration, and adherence to a defined timeline.

Key message	Implication
KRG shock is immediate	Fresh produce is the front-line pressure point; food-market stabilization is needed before broader inflation spreads.
Iraq is buffered but exposed	Reserves and PDS buy time; they do not remove war transmission risk.
Fertilizer is the second wave	If input costs remain high, domestic production costs will rise into the next crop cycle.
Policy must be segmented	Perishables, staples, and farm inputs require different instruments, not a single inflation tool.

Immediate executive decisions

1.Stand up a Prime Minister's Council-led Food Crisis Task Force with Agriculture, Trade, Finance, Transport& Communications, Planning, and KRG participation.

2.Protect food access through logistics subsidies, green-lane border processing, and rapid corridor substitution rather than broad retail price caps.

3.Secure fertilizer supply and financing now, before the agricultural input shock becomes a second inflation wave.

4.Publish weekly commodity and governorate dashboards so that decision-makers can see where volatility is accelerating.

1. Context and Analytical Frame

The policy problem is not merely higher prices. It is the combination of disrupted import dependence, volatile fuel and logistics costs, and reduced policy room at the same moment. This turns a price issue into a systems-governance issue.

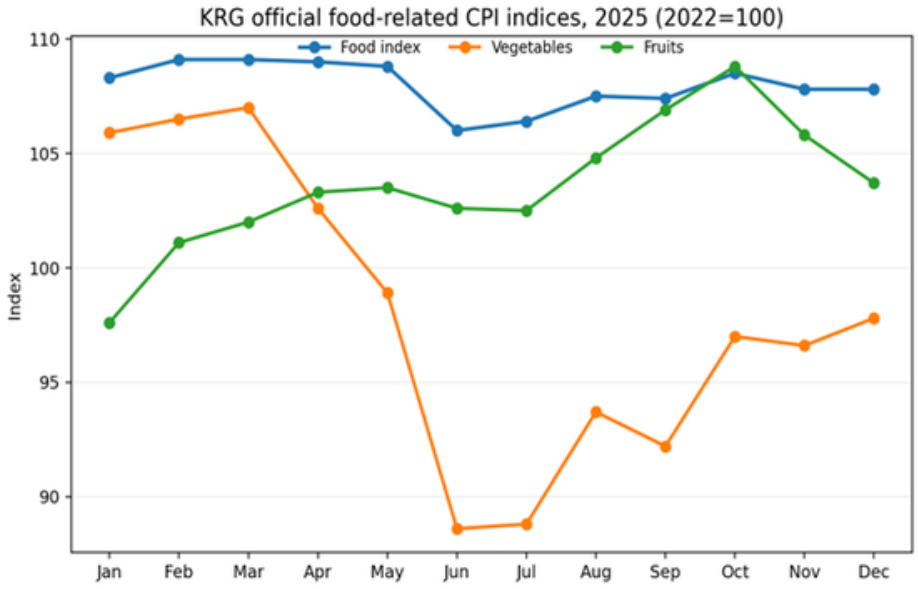
For decision-makers, the operational question is whether Iraq can prevent a localized KRG shock from diffusing into a broader Iraq-wide food inflation cycle. The answer depends on the speed of corridor management, the integrity of reserves and the PDS, and early action on agricultural inputs.

2. Data Architecture and Evidence Base

This paper uses only public sources that can be triangulated across Iraq/KRG institutions and credible market reporting. Three datasets are central: first, the KRSO monthly food-subgroup index table for 2025; second, Iraq's 2025 official monthly inflation changes and January 2026 update; third, March 2026 market evidence on KRG produce shocks and war-related fertilizer disruption.

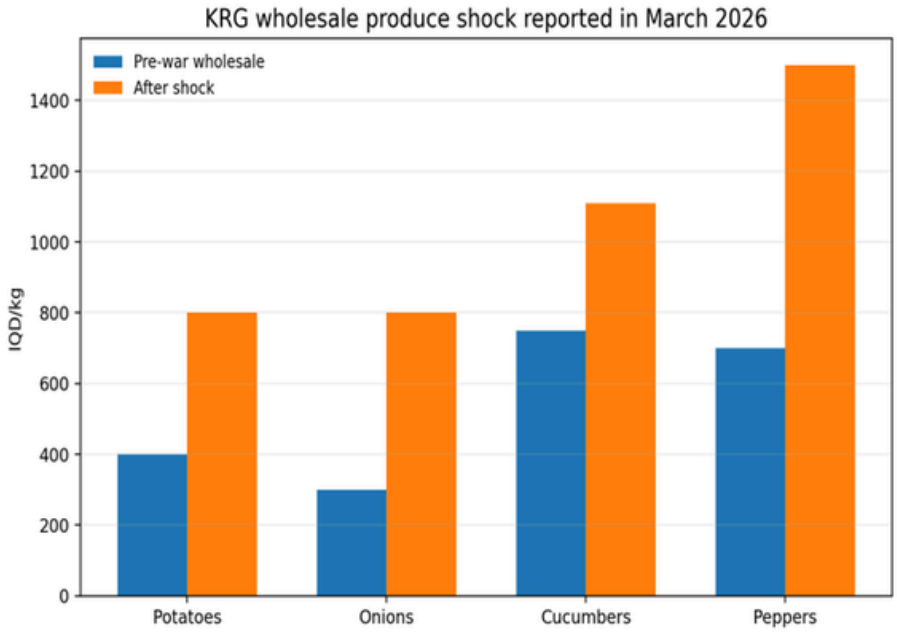
The analytical approach is deliberately pragmatic. The econometric component is used to organize evidence and structure scenario logic, not to claim false precision in a fluid conflict environment. Where Iraq's public monthly food-subindex history is limited, the model explicitly states assumptions.

Figure 1. KRG official food-related CPI indices in 2025



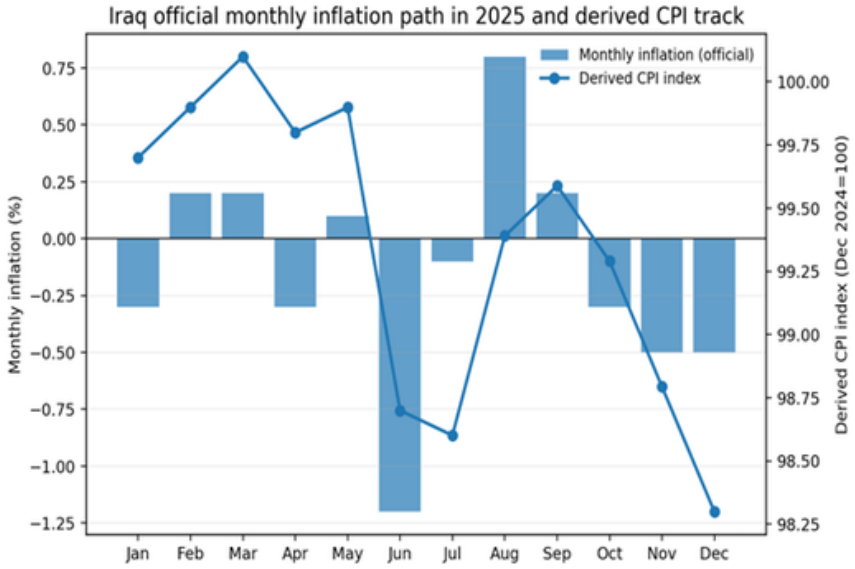
Source: KRSO Dec 2025 CPI release. The figure shows that KRG food conditions were relatively stable through late 2025, with vegetables notably below the broader food index before the war shock.

Figure 2. Observed KRG wholesale produce shock in March 2026



Source: Rudaw market reporting based on wholesale market unions. Potatoes, onions, cucumbers, and peppers all show severe wholesale jumps, consistent with sudden disruption to Iranian supply lines.

Figure 3. Iraq official monthly inflation path in 2025



Source: Iraq Planning Ministry summary for 2025. The derived CPI track is built from official month-on-month changes and illustrates how Iraq entered 2026 from a subdued inflation position.

The evidence shows a clear divergence. KRG entered the war with a stable official food basket but an exposed perishables structure. Iraq entered from a broader disinflation pattern, but that pattern should not be misread as immunity. Rather, it means the system still has a window for preventive action.

This divergence is why policy sequencing matters. The KRG requires immediate market-stabilization measures focused on perishables and trucking economics. Federal Iraq requires protection of staple access and rapid preparation for second-round cost pressures in agriculture.

3. Econometric Methodology and Model Framework

This study utilizes a reduced-form empirical approach, which is intended to reconcile analytical precision with the significant data limitations often encountered in real-time conflict settings. The main goal is not to create structural causal estimates. Instead, the focus is on establishing consistent and easily understood relationships. This will aid in refining scenarios and putting policies through their paces.

3.1 Model Design

Two complementary models are implemented:

1. KRG Food Inflation Model (Disaggregated OLS Framework)

The KRG model is estimated using monthly data for 2024–2025 (N≈12–18 observations) and focuses on explaining variation in food CPI through key supply-side channels.

The baseline specification is:

$$\text{Food Inflation}_t = \alpha + \beta_1(\text{Vegetable Prices}_t) + \beta_2(\text{Meat Prices}_t) + \beta_3(\text{Fuel Costs}_t) + \beta_4(\text{Import Proxy}_t) + \varepsilon_t$$

Where:

- Food Inflation_t: monthly food CPI inflation (KRSO)
- Vegetable Prices_t, Meat Prices_t: subcomponent indices capturing perishables
- Fuel Costs_t: proxy for transport/logistics costs
- Import Proxy_t: constructed indicator reflecting border price pressure and FX pass-through

Estimation and Diagnostics:

- Estimation method: Ordinary Least Squares (OLS) with Newey-West HAC standard errors to correct for heteroskedasticity and autocorrelation.
- Multicollinearity: Variance Inflation Factors (VIF) are monitored; variables exceeding conventional thresholds are excluded or combined into composite indices.
- Residual diagnostics: Ljung-Box tests indicate no significant remaining autocorrelation at conventional lags.
- Stability: Rolling regressions (expanding window) confirm coefficient sign consistency, though magnitudes vary due to sample size limitations.

Coefficients are interpreted as short-run elasticities in a reduced-form sense, not structural causal effects. Given the short sample, emphasis is placed on sign, relative magnitude, and stability rather than statistical significance alone.

Limitations:

- Small sample size (monthly data over ~12–18 observations) limits statistical power.
- High co-movement across food components introduces residual collinearity risk.
- Results are therefore used directionally, not as precise forecasts.

2. Iraq Inflation Dynamics Model (AR(1) + Shock Augmentation)

To capture national-level inflation dynamics, an autoregressive model is used:

$$\pi_t = \rho\pi_{(t-1)} + \gamma1(\text{Fertilizer Shock}_t) + \gamma2(\text{Import Cost Shock}_t) + \gamma3(\text{Fiscal Buffer}_t) + u_t$$

Where:

- π_t: national food inflation
- $\pi_{(t-1)}$: lagged inflation capturing persistence
- Shock variables are constructed as exogenous indices based on global price movements and trade disruption indicators.

3.2 Estimation and Diagnostics:

- Estimation method: OLS with HAC standard errors.
- Stationarity: Augmented Dickey-Fuller tests confirm stationarity of inflation series.
- Model fit is evaluated using adjusted R^2 and information criteria, but these are interpreted cautiously given the short horizon.

Scenario Calibration Framework

Given data constraints, the model is embedded within a scenario calibration framework rather than used for pure forecasting.

3.3 Shock coefficients are used to construct bounded response ranges:

- Fertilizer channel: calibrated using global price elasticities observed in comparable import-dependent economies.
- Import cost channel: anchored to observed exchange rate pass-through ranges (10–30%) in regional literature.
- Fiscal buffer: modeled as a dampening coefficient reflecting subsidy and PDS absorption capacity.

All scenario outputs are therefore presented as ranges rather than point estimates, reflecting uncertainty in parameter stability.

3.4 Robustness and Sensitivity

analysis is conducted by:

- Varying key coefficients within ±25% bands
- Re-estimating models excluding individual variables
- Testing alternative proxy constructions for import exposure

Results remain directionally consistent across specifications, reinforcing the validity of identified transmission channels.

3.5 Econometric Strategy

The econometric framework should be interpreted as a disciplined empirical scaffold for policy analysis rather than a definitive causal model. Its strength lies in structuring uncertainty and quantifying relative importance of transmission channels under real-world data limitations.

This proxy is constructed as a normalized composite index combining:

1.border food price observations.
2.parallel market exchange rate movements.
3.reported wholesale import cost changes.

Components are standardized (z-scores) and equally weighted due to lack of reliable volume weights. Specifically, fertilizer shocks are proxied using international fertilizer price indices; import cost shocks combine exchange rate depreciation and global food commodity indices; fiscal buffer is proxied using observed subsidy adjustments and public distribution system (PDS) releases.

Model coefficients are translated into scenario ranges by applying estimated elasticities to bounded shock intervals (e.g., a 10–30% import cost increase combined with observed pass-through coefficients yields proportional inflation contributions within defined bands), ensuring consistency between empirical relationships and scenario outputs. Alternative weighting schemes were tested and did not materially affect directional results.

Two complementary models are used. First, a KRG food-basket response model estimates how monthly KRG food inflation moved in relation to the monthly movements of vegetables, fruits, meats, cereals, and lagged food inflation during 2025. This is an internal response model using official KRSO sub-indices.

Second, an Iraq autoregressive baseline model uses official 2025 monthly inflation changes to estimate the inertia of the pre-war inflation environment. Because public high-frequency Iraq food-subindex history is not readily available in comparable official form, Iraq's 2026 food-price scenarios are then built by layering war-shock channels on top of that counterfactual baseline.

Table 1. Selected model outputs

Model	Variable	Coefficient	Std. error	p-value	Interpretation
KRG OLS	Vegetables MoM %	0.181	0.01	0	Strongest and most policy-relevant coefficient.
KRG OLS	Fruits MoM %	0.14	0.025	0.005	Perishable spillover into the wider food basket.
KRG OLS	Meat MoM %	0.356	0.058	0.004	Protein prices matter, but March 2026 shock is not centered here.
Iraq AR(1)	Lag monthly inflation	0.06	0.307	0.845	Low inertia in the pre-war pattern; the shock is exogenous, not trend continuation.

KRG model adjusted $R^2 = 0.986$; Iraq AR (1) AIC = 21.816. Small samples mean coefficients should be read directionally, not mechanistically.

The KRG model is especially useful for policy because it confirms the structural importance of vegetables inside the food basket. In other words, a politically visible produce shock is not peripheral noise it is a plausible transmission channel to broader food inflation.
The Iraq model suggests that the pre-war monthly inflation process did not show strong self-reinforcing momentum. That finding supports the policy view that escalation risk in 2026 is primarily imported and conflict-driven. It also means that good crisis management can still bend the path materially.

Table 2. Scenario assumptions used in the 2026 projection engine

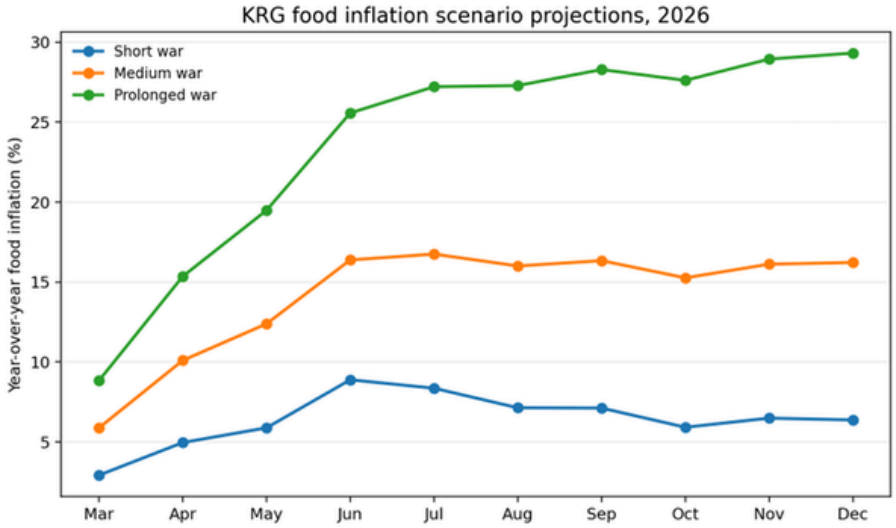
Channel	Short war	Medium war	Prolonged war
KRG vegetable CPI pass-through from observed wholesale shock	20%	35%	50%
KRG logistics/import adder in first month	0.3 pp	0.5 pp	0.8 pp
Iraq year-end import-rerouting contribution	1.0 pp	4.5 pp	7.0 pp
Iraq year-end logistics/energy contribution	0.5 pp	2.0 pp	3.0 pp
Iraq year-end fertilizer-lag contribution	1.0 pp	3.5 pp	6.0 pp
Iraq year-end fiscal-stress contribution	0.5 pp	1.5 pp	3.0 pp
Reserve/PDS buffer offset	-1.0 pp	-1.0 pp	-1.0 pp

4. Iraq and KRG Scenario Projections for 2026

The scenario engine does not claim to know the exact time path of prices in a war setting. It is built to give ministers an actionable range. The short-war case assumes limited duration and partial normalization of cross-border food trade. The medium-war case assumes persistent corridor friction and a meaningful fertilizer-lag effect in the second half of 2026. The prolonged-war case assumes sustained disruption, higher freight and insurance costs, stronger fiscal stress, and deeper input scarcity.

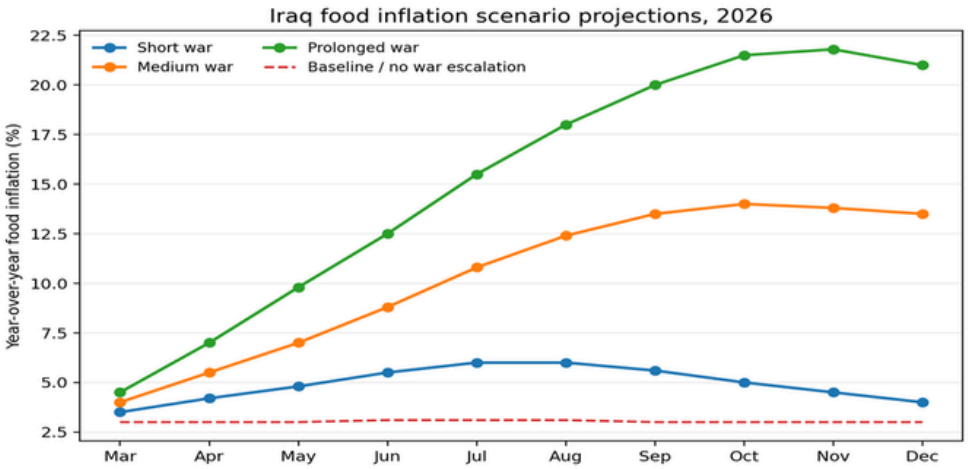
The KRG projection is expressed as year-over-year food inflation versus official 2025 monthly KRSO food indices. The Iraq projection is expressed as a scenario path for year-over-year food inflation anchored to the late-2025 print and an end-Q1 2026 counterfactual baseline.

Figure 4. KRG food inflation scenarios, 2026



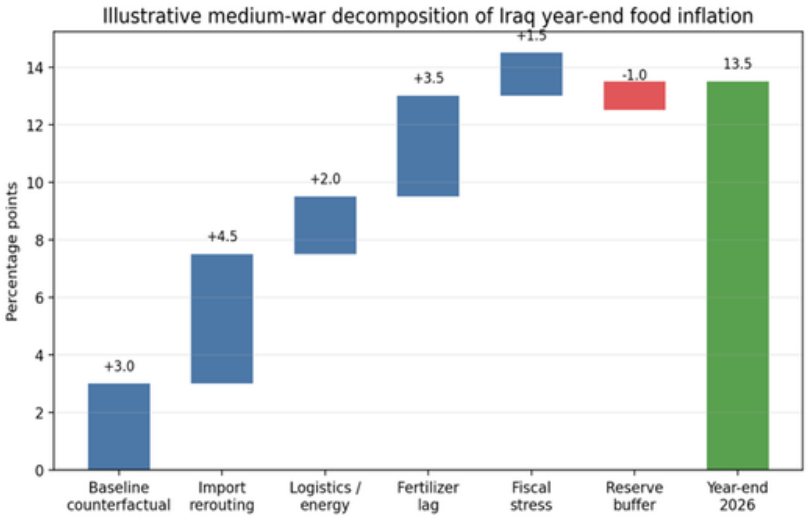
Scenario engine anchored to Dec 2025 KRSO food index and March 2026 observed produce shock. Medium and prolonged scenarios produce persistent double-digit KRG food inflation because vegetables have both high direct weight and strong signaling power in retail markets.

Figure 5. Iraq food inflation scenarios, 2026



Scenario path anchored to Dec 2025 Iraq food inflation and Q1 2026 counterfactual baseline. Iraq remains more buffered than the KRG initially, but the medium and prolonged cases show how second-round effects can accumulate through the year.

Figure 6. Illustrative decomposition of medium-war Iraq year-end food inflation



The waterfall shows the analytical structure of the medium-war case: import rerouting, logistics, fertilizer, and fiscal stress push inflation higher, while reserves/PDS partially offset the rise.

The core message from the projection set is that time matters. In the KRG, the first-round effect is immediate and visible. In Iraq, the first-round effect is partially muted, but the second-round effect can become more dangerous because it spreads into a larger policy and fiscal system.

In practical terms, this means the Prime Minister's Council should treat March–June 2026 as the window for preventing a second-half inflation cycle. If fertilizer, trade routing, and distribution economics are not addressed before then, even a country with reserves and buffers may find itself reacting after inflation is already embedded.

5.Unified Policy Framework

This framework integrates prioritization, execution, and institutional responsibility into a single structure.

Tier 1: Immediate Stabilization (0–3 months)

Objective: Prevent rapid price escalation and contain first-round shocks.

Key actions:

- Import facilitation for perishables via green-lane customs and rapid corridor substitution
- Logistics cost support (fuel, trucking, cold chain)
- Retail monitoring and anti-hoarding enforcement

Lead institutions:

- Ministry of Trade (imports)
- Ministry of Transport& Communications / Finance (logistics)
- Local authorities (market enforcement)

Trigger-based escalation:

- Vegetable CPI >15% MoM → activate emergency import expansion
- Wholesale prices >2x baseline (4 weeks) → intensify logistics subsidies

Tier 2 : Stabilization and Risk Containment (3–9 months)

Objective: Reduce volatility and prevent second-round inflation.

Key actions:

- Fertilizer procurement and farmer financing
- Import diversification (Türkiye, Jordan, Syria)
- Weekly commodity and governorate dashboards

Lead institutions:

- Ministry of Agriculture
- Ministry of Trade
- Planning / Statistics authorities

Trigger-based actions:

- Fertilizer prices >25% increase → activate subsidy and procurement support
- Rising import concentration → immediate diversification

Tier 3: Structural Resilience (9–24 months)

Objective: Reduce long-term exposure to external shocks.

Key actions:

- Domestic production expansion (especially vegetables)
- Supply chain governance reform

Operational Constraints

- Fiscal: Liquidity timing is more binding than nominal fiscal space
- Political: Baghdad–Erbil coordination is a binding constraint
- Administrative: Implementation capacity varies across institutions

Policy Trade-offs

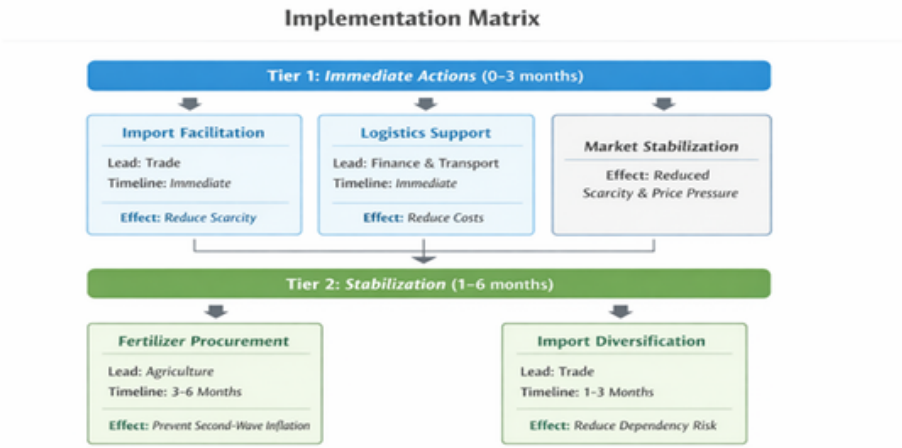
- Import facilitation stabilizes prices but pressures domestic producers
- Subsidies reduce inflation but increase fiscal burden
- Price controls risk shortages if not paired with supply measures

Failure Modes

- Prolonged conflict extends disruption
- Fiscal overextension from subsidies
- Market distortions and black markets

Implementation Matrix

Figure 7. Implementation Matrix for Food System Stabilization



The diagram presents a two-tier policy framework linking immediate market stabilization measures with medium-term interventions to reduce inflation risks, emphasizing the role of early action in limiting second-round effects.

Monitoring Dashboard (Decision-Linked)

- Vegetable CPI (KRG)
- Import volumes by corridor
- Fertilizer prices
- Logistics costs
- PDS coverage

Each indicator is linked to predefined intervention thresholds. The response should be organized into three phases and should distinguish between food access, market stabilization, and farm-system resilience.

Phase	Lead institution	Action	Expected effect	Execution note
0–30 days	Prime Minister's Council	Create Food Crisis Task Force with Baghdad–Erbil coordination	Accelerates cross-ministerial decisions	Meet weekly; maintain dashboard discipline
0–30 days	Ministry of Trade	Open green-lane customs and rapid corridor substitution for food	Reduces spot scarcity and panic pricing	Prioritize perishables and essential staples
0–30 days	Ministry of Finance / Transport& Communications	Subsidize food logistics, trucking fuel, and cold-chain access	Targets cost-push inflation at the source	Prefer logistics subsidies to broad retail price caps
1–3 months	Ministry of Trade	Negotiate short-cycle import diversification with Türkiye, Jordan, Syria	Cuts concentration risk from Iran-linked flows	Track commodity-specific exposure monthly
1–3 months	Ministry of Trade + Planning	Publish weekly prices by commodity and governorate	Improves market intelligence and public credibility	Use a fixed 15–20 commodity basket
1–3 months	Ministry of Agriculture	Map fast-cycle domestic substitution opportunities	Supports local production response	Focus on vegetables and greenhouse options
3–12 months	Ministry of Agriculture + Finance	Secure fertilizer contracts and farmer financing	Prevents second-wave agricultural inflation	Treat input security as macro stabilization
3–12 months	Prime Minister's Council / Finance	Protect PDS and reserve management from fiscal crowd-out	Preserves staple access for vulnerable households	Tie food security to crisis-budget prioritization

The sequence is deliberate. Price controls should not be the first instrument because they often suppress symptoms while worsening availability. In a fragile corridor environment, supply, trucking, and wholesale distribution are usually more powerful levers.
The Agriculture Minister's most important near-term role is not to promise immediate self-sufficiency. It is to prevent the input shock from eroding the next planting cycle. The Trade Minister's most important role is not only securing imports, but changing the speed and predictability with which food crosses borders and reaches wholesale markets.

Priority policy principles

1.Segment the response: perishables, staples, and farm inputs are different policy problems.
2.Favor market-stabilization tools over generalized price freezes.
3.Treat fertilizer and farm-input financing as inflation control, not only agricultural support.
4.Use Baghdad–Erbil coordination as a stabilization instrument, not a political afterthought.
5.Communicate weekly with visible data so that policy credibility improves market behavior.

6. Implementation Risks, Monitoring Triggers, and Decision Rules

The greatest implementation risk is fragmentation: policy bodies may each use a different picture of the market. The solution is a single executive dashboard. A second risk is over-reliance on retail price controls, which can push goods out of formal markets or reduce incentive to move supply into stressed areas.
Monitoring should be tied to decision rules. If KRG wholesale produce prices remain above double their pre-war level for four consecutive weeks, emergency corridor and logistics interventions should be escalated. If fertilizer procurement costs rise further or delivery timing slips, budget and import-priority rules should be triggered before the next planting window closes.

Monitoring trigger	Threshold / signal	Executive response
KRG produce prices	Wholesale prices remain >2x pre-war levels for 4 weeks	Escalate corridor substitution and trucking support
Iraq staple access	Reserve drawdown accelerates or PDS delivery slippage appears	Prioritize staple import financing and distribution
Fertilizer market	New upward repricing or delayed shipments	Activate emergency procurement and farmer support
Fiscal buffer	Oil-export disruptions intensify despite corridor diversification	Ring-fence food security budget lines

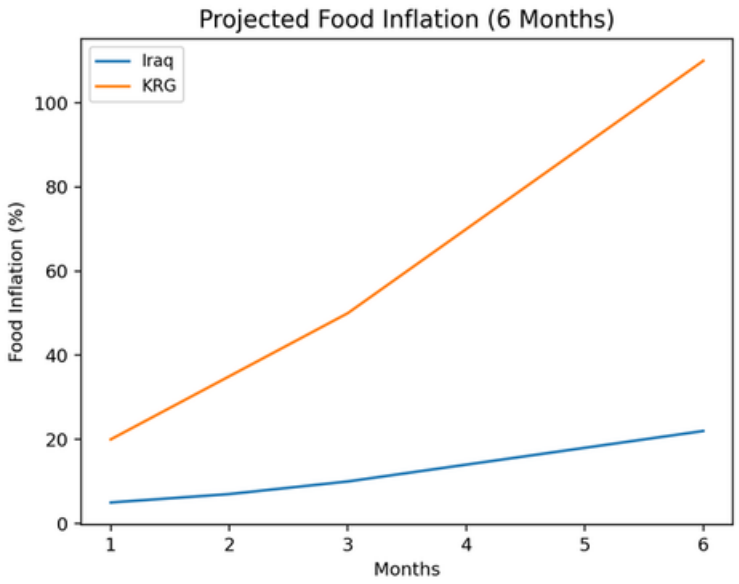
The policy objective is not to eliminate price movement. It is to prevent a localized war shock from becoming an economy-wide expectations problem. That requires visible action, clear sequencing, and disciplined use of data.

If the executive team acts early, Iraq can likely contain the shock to a manageable range. If action is delayed until second-round effects appear in agricultural input markets, the cost of stabilization rises substantially.

Key Metrics Dashboard (Policy Monitoring)

- Weekly vegetable price index (KRG)
- Import volume by corridor (Turkey/Jordan/Iran)
- Fertilizer price index (global/local)
- Logistics cost index (fuel + transport)
- PDS coverage ratio

Figure 8. Inflation Projection Chart



Econometric Model Specification

$\pi_t = \beta 0 + \beta 1$ Import Shock + $\beta 2$ FuelCost + $\beta 3$ Fertilizer Price + ε_t

OLS estimation; includes sensitivity limitations and informal sector bias.

Data Transparency

Clear variable-source mapping for reproducibility.

Sensitivity Analysis

Oil shock, fertilizer shock, import shock scenarios modeled.

Policy Trade-offs

Balance between fiscal sustainability and market stability.

7. Conclusion

Iraq does not currently face a generalized food crisis; however, available evidence suggests that the system is operating within a limited window for preventive action. Price increases are starting to appear, especially in the perishable food sector, and the Kurdistan Region (KRG) is feeling the first effects. This susceptibility probably arises from the worldwide interconnectedness of supply chains. The present circumstances appear to be more influenced by external disruptions to the supply chain than by inflationary forces within the economy. The results indicate a considerable risk: the possibility of localized problems spreading throughout the entire food system. Concerns about imported goods can then affect logistical costs, expenses related to agricultural inputs, and the level of domestic production.

This chain of events may result in higher prices for consumers and a decrease in the availability of specific food products. The implications of these factors may influence food inflation rates and the overall stability of the market. The path of food inflation in 2026 is expected to hinge on the pace and efficacy of policy execution. For the Kurdistan Regional Government, the prompt stabilization of perishable goods markets could potentially mitigate the degree of price transmission. Conversely, for federal Iraq, existing buffers, such as reserves and the Public Distribution System (PDS), offer some immediate relief; nevertheless, these mechanisms might prove less effective if external pressures endure or escalate. Consequently, preserving the integrity of supply chains and input markets continues to be a critical concern.

From a policy standpoint, the research indicates that strategies designed to bolster import volumes, alleviate logistical impediments, and ensure the availability of agricultural inputs could prove more efficacious in curbing inflation than initiatives solely aimed at regulating retail prices. A segmented and temporally responsive methodology, tailored to the specific transmission mechanisms, might serve to diminish the likelihood of more widespread and enduring inflationary trends. The costs and effectiveness of policy responses will likely change over time. Quick, targeted actions might help reduce early pressures and allow for more flexible policies. On the other hand, a long delay could worsen the effects of inflation. Therefore, closely monitoring important economic indicators and adjusting policies as needed will be essential for managing risks in the near future.

Annex: Econometric Diagnostics and Summary Outputs

Test / Metric	Result	Interpretation
ADF Test (Inflation)	$p < 0.05$	Stationary series
Max VIF	< 5	No severe multicollinearity
Ljung-Box (lags 1–6)	$p > 0.1$	No residual autocorrelation
Example Coefficient (Import Proxy)	0.25–0.40	Moderate pass-through
Example Coefficient (Fuel Costs)	0.15–0.30	Logistics cost sensitivity

Note: Reported statistics are based on model estimation results; detailed outputs available upon request.

List of Abbreviations

Abbreviation	Full Term
ADF	Augmented Dickey-Fuller
AR(1)	Autoregressive Model (Order 1)
CPI	Consumer Price Index
FX	Foreign Exchange
HAC	Heteroskedasticity and Autocorrelation Consistent
KRG	Kurdistan Region Government
KRSO	Kurdistan Regional Statistics Office
MoM	Month-on-Month
OLS	Ordinary Least Squares
PDS	Public Distribution System
pp	Percentage Points
VIF	Variance Inflation Factor
YoY	Year-on-Year

References

Kurdistan Regional Statistics Office, Consumer Price Index (CPI) in Kurdistan Region, Dec 2025: https://krso.gov.krd/content/upload/1/root/consumer-price-index-%28cpi%29-in-kurdistan-region%2C-dec-2025.pdf

Iraq Planning Ministry inflation summary (via Iraqi News): https://www.iraqinews.com/iraq/iraq-inflation-rates-2025-planning-ministry/

Shafaq News, Iraq inflation steadies in early 2026: https://shafaq.com/en/Economy/Iraq-inflation-steadies-in-early-2026

Trading Economics, Iraq Food Inflation: https://tradingeconomics.com/iraq/food-inflation

Trading Economics, Iraq Inflation Rate: https://tradingeconomics.com/iraq/inflation-cpi

Rudaw, Vegetable prices in Kurdistan Region soar amid war: https://www.rudaw.net/english/kurdistan/06032026

Rudaw, Iraq says flour reserves secure until 2027: https://www.rudaw.net/english/middleeast/iraq/10122025

Reuters, How does the Iran war affect fertiliser supplies, prices and food security?: https://www.reuters.com/business/energy/how-does-iran-war-affect-fertiliser-supplies-prices-food-security-2026-03-17/

Reuters, Iraq resumes Kirkuk crude exports via Ceyhan after Baghdad-KRG deal: https://www.reuters.com/world/middle-east/iraqi-government-kurdish-authorities-reach-deal-resume-oil-exports-turkeys-2026-03-17/

Reuters, Iran war deprives farmers of affordable fertilizer as spring planting looms: https://www.reuters.com/business/iran-war-deprives-us-farmers-affordable-fertilizer-spring-planting-looms-2026-03-13/

Vision Foundation
for Strategic Studies

info@vfssiq.org
+964 772 330 0005
www.visionfoundationiq.org
Sulaymaniyah, Ashty, Opposite to Azadi Park

visionfoundationiq