

## FOOD SECURITY

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### COVID-19 IMPACTS ON FOOD SECURITY: RISING FOOD COSTS AND PEOPLE'S LIMITED ABILITY TO COPE

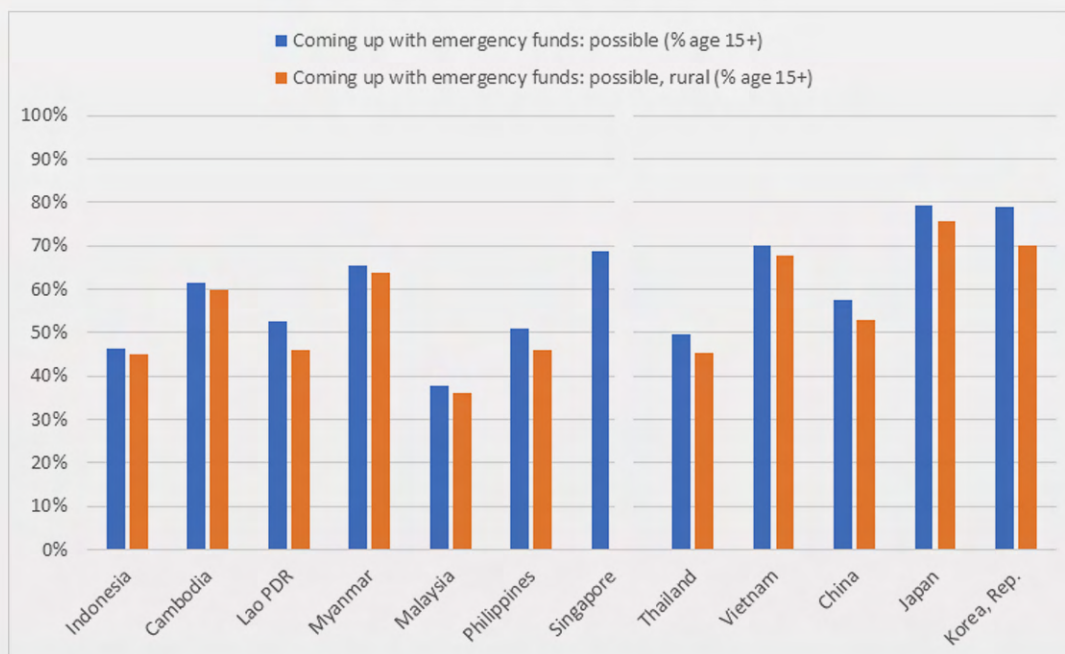
Food Prices: COVID-19 has led to an increase in food prices in most Southeast Asian states, where supplies of food are scarce relative to demand. Some countries have seen food prices fall over the past year, like Myanmar and Thailand; however, this could be a symptom of an even worse problem as it reflects reduced consumer spending, and the potential for an economic depression.

#### FOOD PRICE INFLATION FROM 2019 TO 2020 (CONSUMER PRICES, FOOD INDICES, 2015 = 100)



Adapted from source: Economist Intelligence Unit (2020). Global Food Security Index 2020. Note: Data for Brunei was not available.

**Challenges in Coming Up with Emergency Funds:** COVID-19 has placed stress on households, especially those who do not have the ability to come up with sufficient emergency funds using their savings. This is especially the case for individuals in Southeast Asia living rural areas, who have less confidence in their ability to do so, relative to the national average.



Adapted from source: World Bank (2017). World Bank Findex Database 2017.