

Inflation: Facts you should know



What is Inflation?

Inflation is the steady increase in the prices of goods and services over time.

But why does it happen?

- Consumer demand outpaces supply
- Rising production costs
- Expectations of future price rise



How does inflation impact the common man?

- ✓ Reduced purchasing power
- ✓ Savings can lose value over time
- ✓ Higher borrowing costs
- ✓ Difficulty keeping up with the rising cost of living
- ✓ Economic uncertainty affects people's long-term financial decisions
- ✓ Rising housing, education, transportation, and healthcare costs



How to cope with Inflation?

To manage inflation's impact, budget wisely, invest in assets that outpace inflation, and diversify your finances.

- ✓ Eliminate unnecessary expenses
- ✓ Pay off your high-interest debt faster to eliminate monthly debt obligations
- ✓ Try adding multiple sources of income
- ✓ Set aside an emergency fund to cover unforeseen circumstances



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