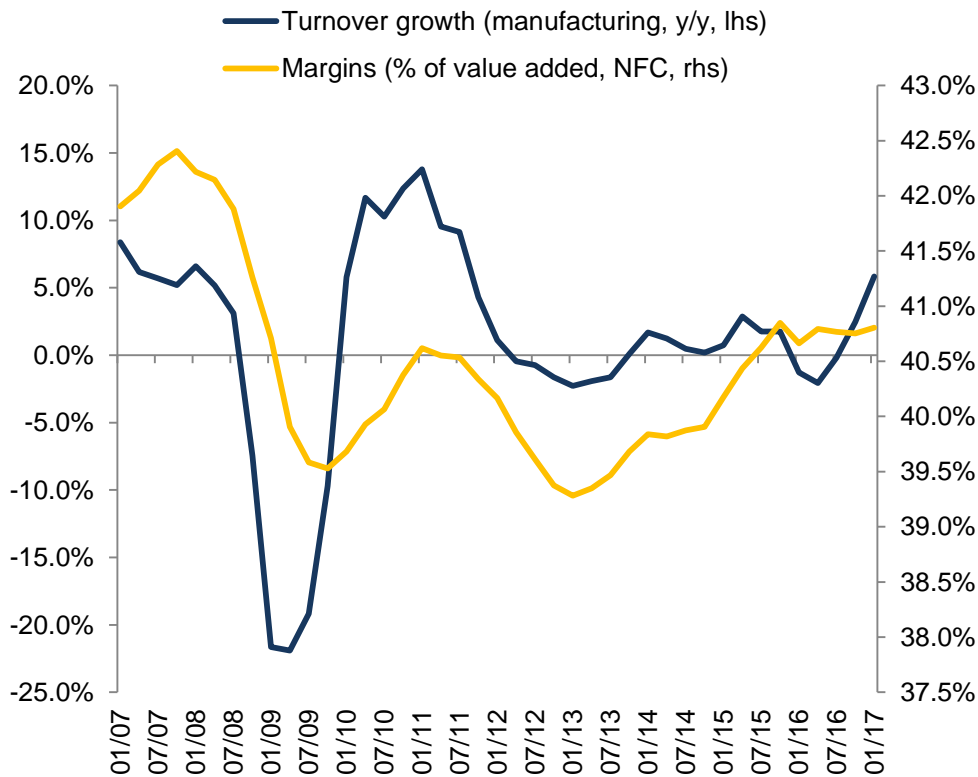


# Eurozone Inflation: The Double-Edged Sword

Firms' turnover growth (y/y) vs margins (% of value added) in the Eurozone



As **inflation** makes a modest comeback, companies **turnover** get a much-needed boost after years of sluggish growth

Companies should be nimble enough to leverage the current window of opportunity and boost **turnovers** before **rising input costs** and **increasing wages** kick in and put pressure on **margins**