



Norges Bank

# Monetary policy meeting January 2026

Governor Ida Wolden Bache  
22 January 2026

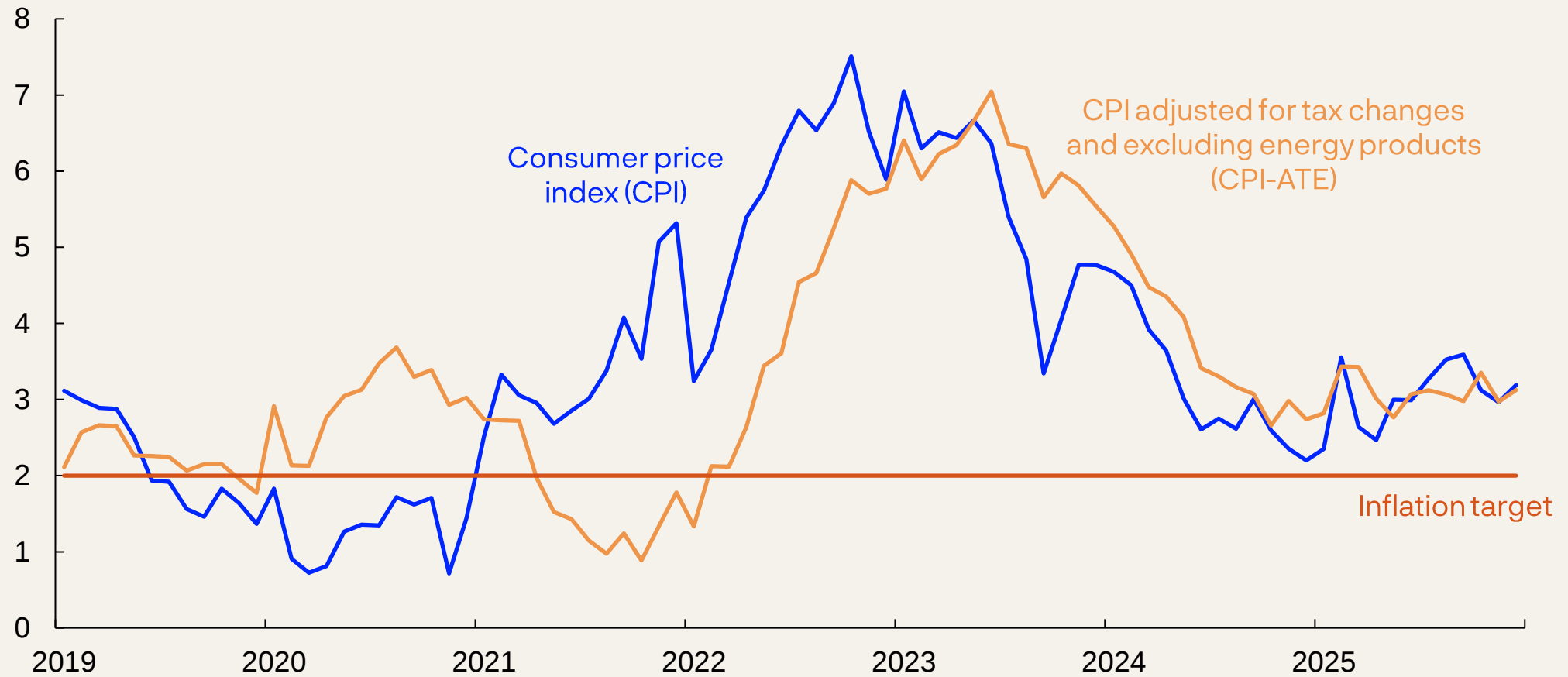




Policy rate kept unchanged

# Inflation is still too high

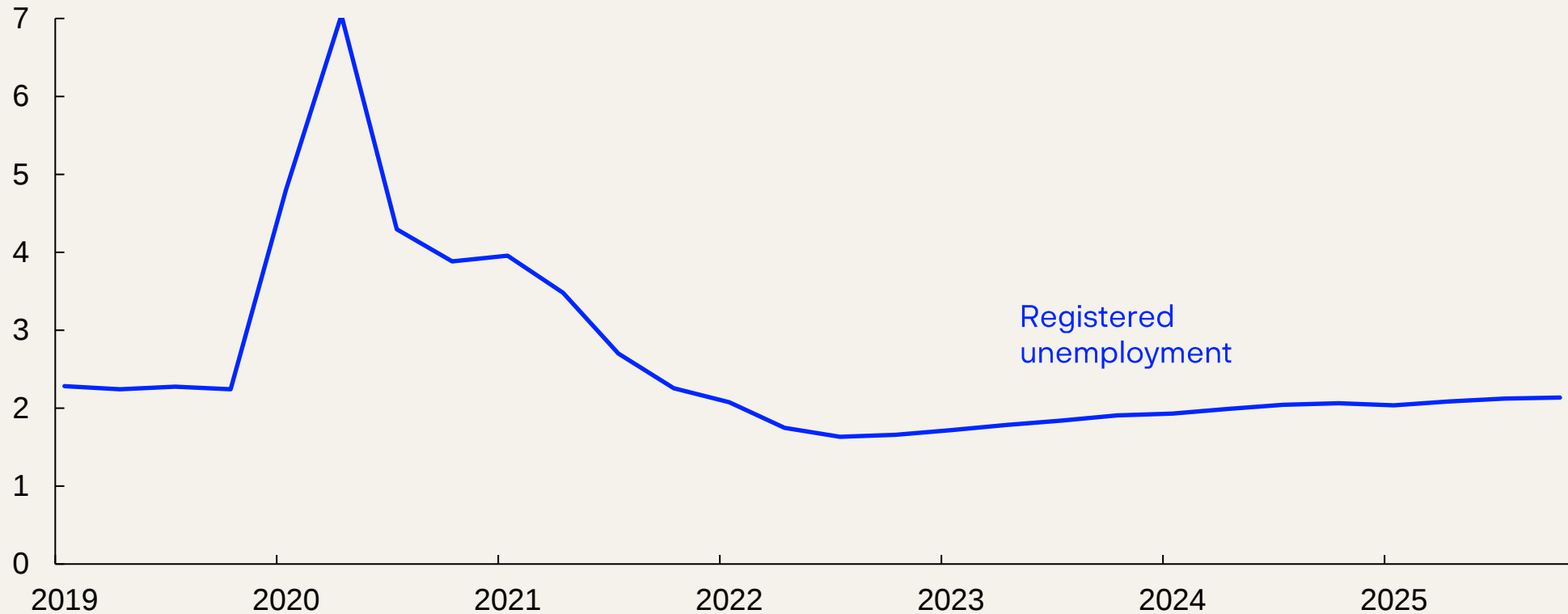
Twelve-month change. Percent



Source: Statistics Norway

# Unemployment has increased somewhat in recent years

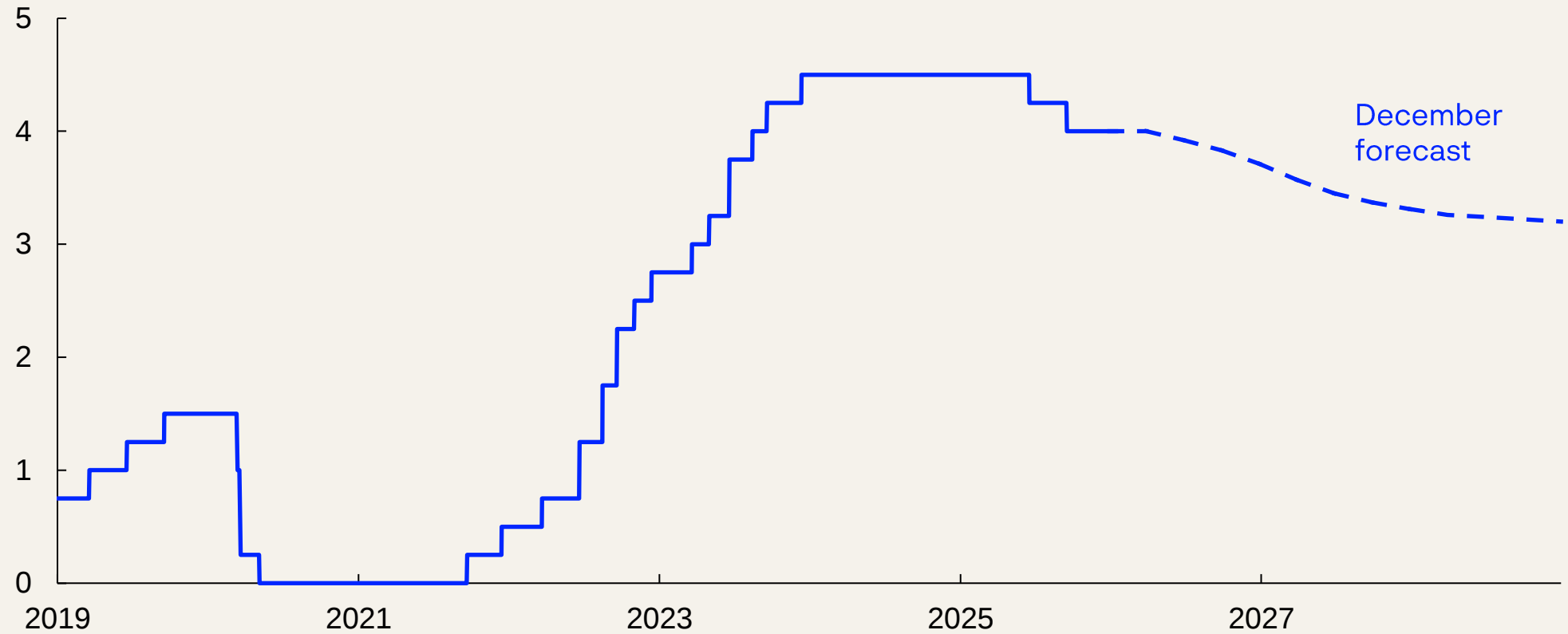
Registered unemployment. Percent



Source: Norwegian Labour  
and Welfare Administration  
(Nav)

# We do not expect a large decrease in the policy rate

Norges Bank's policy rate. Percent



Source: Norges Bank



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