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2024 GLOBAL OUTLOOK

Key Messages

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Global growth deceleration with U.S. outperformance: Low engines for growth acceleration from now to end-2024.

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Disinflation but still above targets in 2024.

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Central banks peak up to 2024H1.

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2024 as a pivotal year before 2025 regime change.

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G4 - GDP Growth and Inflation (y/y, %)

	GDP Growth		Inflation	
	2023	2024	2023	2024
United States	2,2	1,5	4,3	2,8
Eurozone	0,5	0,7	5,8	3,0
United Kingdom	0,4	0,2	7,8	4,5
Japan	1,8	0,8	3,2	2,0

Source, TAC ECONOMICS

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GDP Growth and Inflation in 10 key EM (y/y, %)

	GDP Growth		Inflation	
	2023	2024	2023	2024
Brazil	2,6	1,7	4,7	4,2
China	5,3	5,3	0,8	1,6
India (Fiscal Year)	6,3	6,5	5,1	4,8
Indonesia	5,1	4,7	3,9	3,2
South Korea	1,2	2,1	3,3	2,2

Source, TAC ECONOMICS

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GDP Growth and Inflation in 10 key EM (y/y, %)

	GDP Growth		Inflation	
	2023	2024	2023	2024
Mexico	2,9	1,7	5,6	3,9
Poland	0,5	2,2	12,1	5,9
Russia	1,7	1,1	7,2	7,6
South Africa	0,7	1,2	5,9	4,6
Turkey	2,2	2,0	50,7	46,4

Source, TAC ECONOMICS

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Monitor key Macro figures and projections on TAC ECONOMICS Datalab
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