

Global Economic Forecasts: Q1 2021

March 2021

Table of Contents

GLOBAL OUTLOOK

Global baseline outlook: Downside risks to the recovery have declined

Uncertainty remains high, but with a more optimistic tilt

Real GDP annual growth forecasts and revisions from last quarter, AE (% , percentage points)

Real GDP annual growth forecasts and revisions from last quarter, EMDE (% , percentage points)

Inflation forecasts, %

Central Bank interest rates quarterly forecasts, %

Global risks map

Global Risk Index scores and rankings

COVID-19 scenarios summary

COVID-19 Pessimistic1 scenario: Main downside risk

COVID-19 Pessimistic2 scenario: Worst case downside risk

COVID-19 Optimistic1 scenario: Faster economic recovery

US

General outlook (1)

General outlook (2)

Forecast risks

Private sector confidence and employment

CHINA

General outlook

Forecast risks

Consumer confidence and spending returning

INDIA

General outlook

Forecast risks

JAPAN

General outlook

Forecast risks

Soaring public-debt-to-GDP ratio poses risks to fiscal sustainability in Japan

EUROZONE

General outlook

Forecast risks

Economic sentiment and business climate

UK

General outlook

New COVID-19 variants may reduce business hopes of a swift recovery

Record budget deficit in 2020 may require tax hike to cover financial hole

RUSSIA

General outlook

Forecast risks

BRAZIL

General outlook

Forecast risks

NOTES

Scope and Objectives

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/global-economic-forecasts-q1-2021/report.