

ASEAN+3

ECONOMIC OUTLOOK

Revised GDP Forecast
October 2023
(Change from July)

China ▼ -0.3%

South Korea ▼ -0.1%

Japan ▲ 0.5%

Hong Kong ▼ -0.3%

Vietnam ▲ +0.3%

Philippines ▼ -0.3%

Cambodia ▼ -0.4%

Thailand ▼ -0.4%

Laos ▼ -0.4%

Myanmar ▼ -0.4%

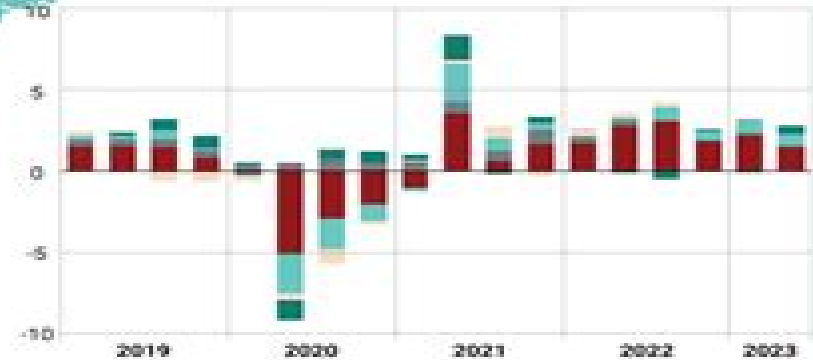
Malaysia ▼ -0.3%

Singapore ▼ -0.3%

Indonesia ▼ -0.3%

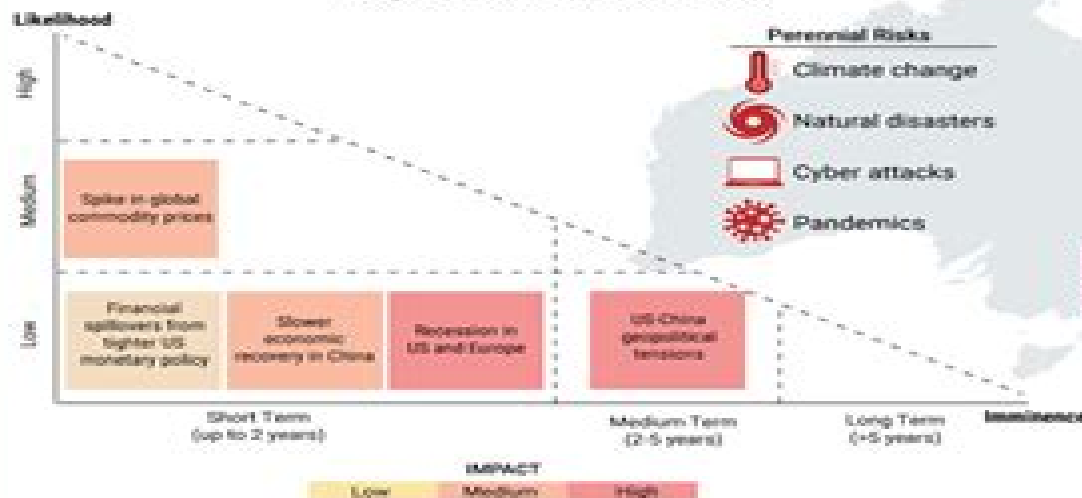
- Revised downward
- Revised upward
- No change

Contribution to Real GDP Growth*
(Percent, year-on-year)

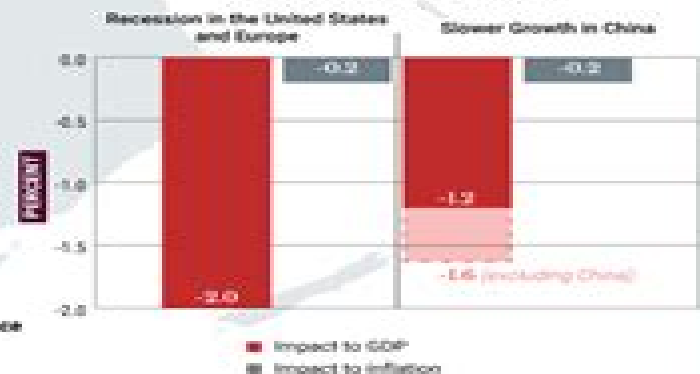


- Net exports
- Changes in inventories
- Gross fixed capital formation
- Government consumption
- Private consumption

Regional Risks, October 2023



Impact of Selected Adverse Scenarios on 2024 Growth & Inflation



*Excludes Cambodia, China, Laos, Myanmar, and Vietnam due to data unavailability.
Source: AMRO – ASEAN+3 Macroeconomic Research Office

Economic Progress In Southeast Asia

Toby Carroll,Shahar Hameiri,Lee Jones

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