

Global economic prospects



61% expect the **global economy** to **weaken** in the coming year

Chief economists' expectations for the year ahead

-  **93%** pace of interest rate rises will slow
-  **79%** domestic politics will be a source of global economic volatility
-  **90%** geopolitics will be a source of global economic volatility
-  **68%** labour market conditions will loosen in advanced economies
-  **86%** the worst of the global inflationary surge will have passed
-  **85%** lending conditions for businesses will tighten

Source: Chief Economists Outlook, World Economic Forum, September 2023



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**Office for National Statistics, Office for
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