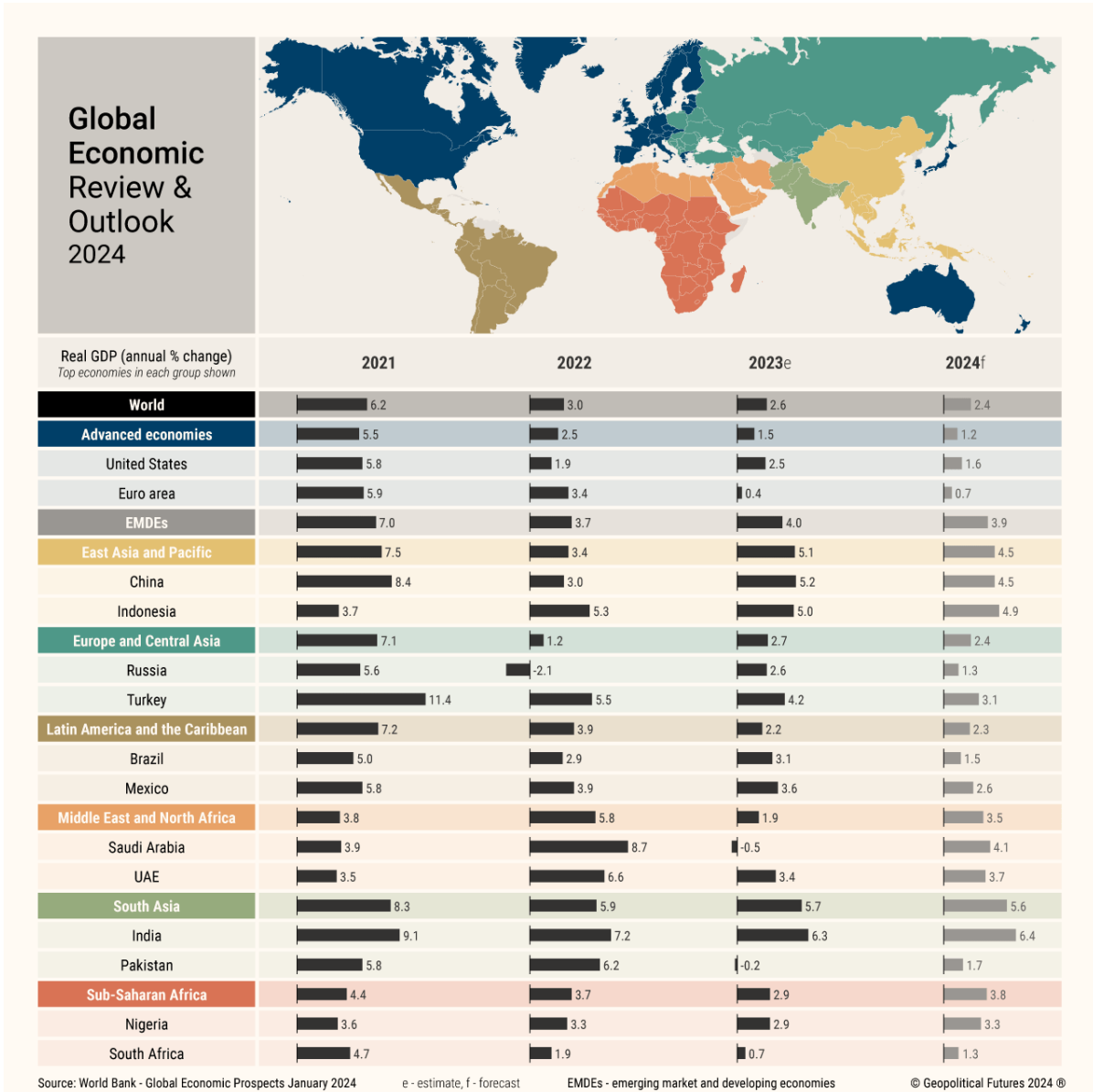


Gloomy Outlook for the World Economy

by Geopolitical Futures - January 19, 2024



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The global economy was surprisingly resilient in 2023, surpassing expectations with positive growth across regions. This resilience marks an encouraging beginning for 2024, especially when compared

to the previous year. Notably, the risk of a global recession has diminished, thanks in part to stringent monetary policies implemented to curb inflation.

However, despite this optimistic start, international organizations anticipate a deceleration in the global economy's momentum in 2024. At the recent World Economic Forum in Davos, discussions centered around the World Bank's forecasts and analysis – especially its statement that global growth over a five-year period ending in 2024 is projected to be the weakest in three decades. While the world economy has successfully skirted a recession for now, escalating geopolitical tensions threaten to impose fresh obstacles. The ongoing battle against inflation, coupled with the continuing Russia-Ukraine war, is already placing significant strain on the global economic framework. Further complicating matters are the instabilities in the Middle East and the evolving dynamics of global supply chains, which could adversely affect economic activity worldwide.

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