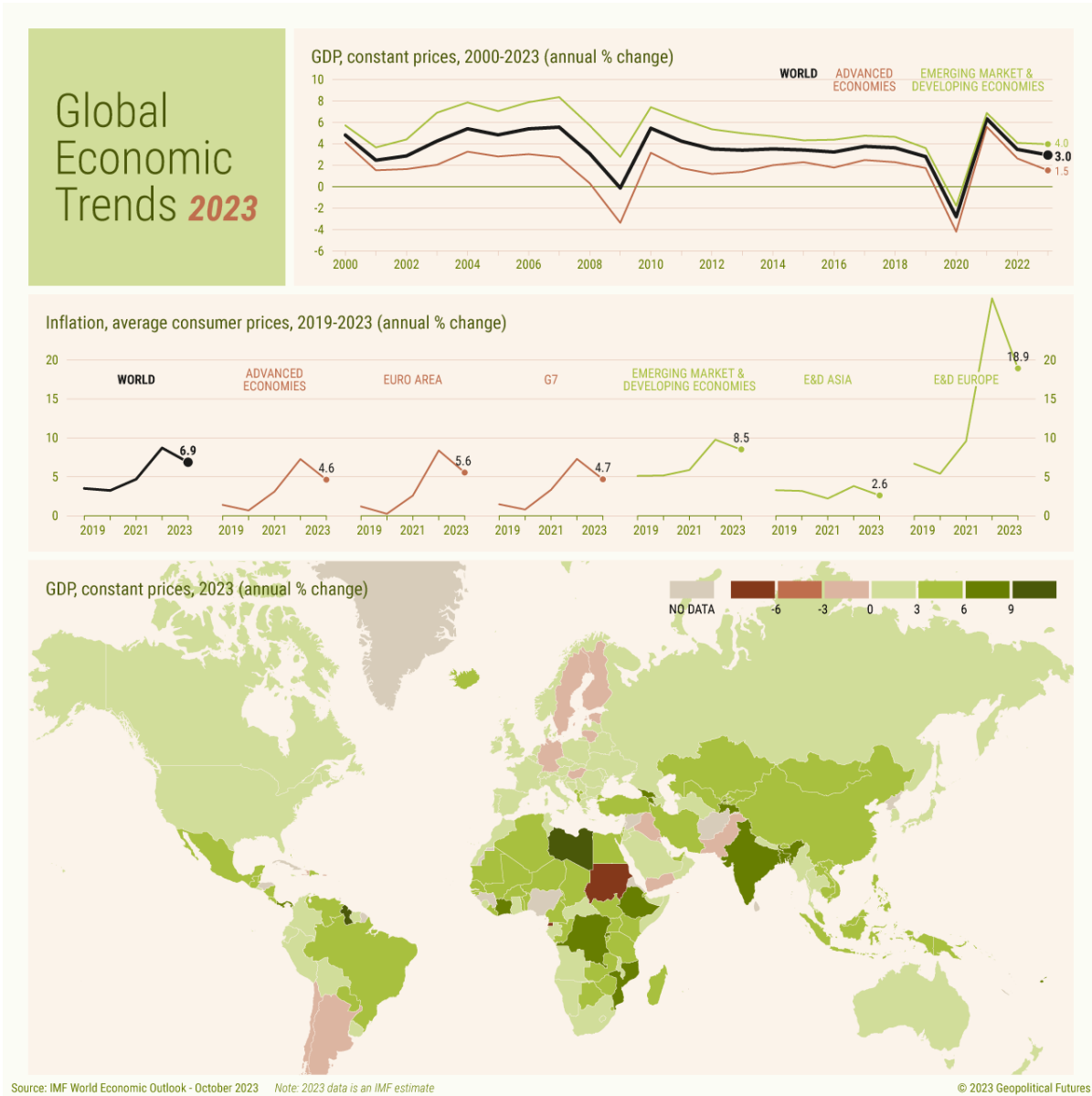


# Global Economic Trends, 2023

by Geopolitical Futures - October 23, 2023



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According to **a report recently published by the International Monetary Fund**, global economic growth will be significantly slower in 2023 and 2024 than the average annual rate over the past two

decades. The IMF projects that global gross domestic product growth will be 3 percent in 2023 and 2.9 percent in 2024, lower than the average of 3.8 percent from 2000 to 2019. Meanwhile, inflation is projected to decline this year and next year due to tighter monetary policies in many countries around the world, but it will remain at an elevated level. Overall, global economic growth will be slow and uneven, as it continues its recovery from the pandemic, Russia's invasion of Ukraine and increases in global commodity prices.

All this indicates that uncertainty will remain in the years ahead. Despite positive signs in some countries and sectors, ongoing military conflicts and disruptions in logistics could shake many countries' unsustainable recoveries. The IMF's projections also signal that countries will likely continue their current economic policies in an effort to restore their economies to pre-pandemic conditions.

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