

Global Economic Forecasts: Q3 2021

August 2021

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Real GDP annual growth forecasts and revisions from last quarter - EMDE

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KEY ECONOMIES OUTLOOK: Q3 2021

US: Recovery likely to have peaked

US: Forecast risks

US: Real GDP back to pre-pandemic level led by consumption recovery

US: Short-term economic activity indicators and consumer confidence signal slower recovery

US: Labour market combines low employment rate with labour shortages in some sectors

US: Inflation has increased substantially, but is expected to stabilise over 5-year horizon

China: Recovery almost complete and government has shifted to longer-term priorities

China: New coronavirus outbreak raises risks of reversal in recovery

China: Forecast risks

China: Slower recovery shifts to services, backed by stable private sector sentiment

China: Economic activity indicators signal slowdown in growth in Q3

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Eurozone: Faster vaccination campaigns and rising confidence boost recovery

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Eurozone: Strong recovery in Q2 and early Q3 before the spread of Delta coronavirus variant

Eurozone: Recovery backed by high private sector confidence levels

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Russia: Forecast risks
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Brazil: Forecast risks

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