

Post-Lockdown Economy: The Challenging Recovery Ahead

August 2020

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INTRODUCTION

Scope

Key findings

The global economy and COVID-19

In our baseline view, the pandemic slows in the second half of 2020

Three scenarios examine the impact of a more severe outbreak

Our view in short

Forecast real GDP growth in 2020 under different scenarios

ECONOMIC OUTLOOK

Global economy will contract sharply in 2020

US economic outlook continues to deteriorate

China started the economic recovery from COVID-19 downturn

Eurozone to take at least until 2023 to reach the pre-crisis output

India's real GDP to drop by 4.2% in 2020

Japanese debt to rise as government tries to kickstart the economy

The UK economy faces risks on two fronts

Global economy will recover to pre-crisis growth trend

LABOUR MARKETS

Labour markets lag the financial markets recovery

The labour market in the US is slowly starting a long recovery

Automation gets a boost but this could be short-lived

PUBLIC DEBT LEVELS

Decisive fiscal stimulus will translate to record-levels of debt

G20 public debt to surpass World War II levels

Emerging markets are likely to struggle with skyrocketing debt

REOPENING OF CITIES

Retail: kerb-side pick-ups add new dimension to physical stores

Hotels and catering: increasing the use of outdoor space

Urban mobility: less public transport, more cycling

Work: remote work may become the new norm

CONCLUSION

Key takeaways

Key takeaways for businesses and governments

ABOUT OUR ANALYTIC CAPABILITIES

About Euromonitor International's Macro Model

About Euromonitor International

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