

Global Risks 2024 and Beyond

July 2024

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Why read this report?

Key findings

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Evolving global risks shape a new economic reality for businesses and consumers

Growing uncertainty calls for scenario and risk analysis

GLOBAL BASELINE OUTLOOK

Global baseline forecasts: Economic prospects improve but a deceleration is underway

Economic uncertainty rises due to a range of economic, geopolitical and climate factors

The global economy is facing a widening range of alternative outcomes

TOP GLOBAL RISKS

Global scenario map: Prevailing downside risks driven by geopolitical and economic factors

Global Risk Index (GRI): Identifying top downside risks for the global economy 2024-2026

Global Fragmentation: Policy-induced decoupling would weaken global growth

Commodity Price Hike: Geopolitical tensions pose a persistent risk to commodity prices

Global Stagflation: Diverse economic and political challenges can lead to global stagflation

China Slowdown: A risk for economies with significant exposure to China

Europe Downturn: Europe's fragile recovery poses a risk to major exporters to the region

COUNTRY VULNERABILITY

Country Risk Index measures the vulnerability of 62 countries to adverse macro shocks

Lower risk countries: Australia, Norway and Sweden top the chart

Average risk countries: Largest emerging markets are moderately vulnerable to shocks

Higher risk countries: Ukraine, Greece, Argentina and Croatia are most vulnerable

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Macro Model baseline and alternative scenarios

Macro Model alternative scenarios (cont'd)

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