

Global Economy Forecasts

AIB Treasury Economic Research Unit



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GLOBAL ECONOMY: KEY FORECASTS

Annual Average (Unless stated)	2019	2020	2021 (f)	2022 (f)
Economic Growth (% Change)				
World	2.8	-3.3	5.5	4.5
US	2.2	-3.5	6.0	3.5
Euro	1.3	-6.6	3.5	4.5
UK	1.2	-9.9	4.5	5.8
Japan	0.3	-4.8	3.2	2.5
Inflation - CPI (% Change)				
US	1.8	1.3	2.2	2.2
Euro	1.2	0.3	1.5	1.2
UK	1.7	0.5	2.0	2.0
Japan	0.5	0.0	0.2	0.6
Official Interest Rates (% End Period)				
US (Fed Funds)	1.625	0.125	0.125	0.25
Euro (Refi Rate)	0.0	0.0	0.0	0.0
Euro (Deposit Rate)	-0.50	-0.50	-0.50	-0.50
UK (Bank Rate)	0.75	0.10	0.10	0.25
Japan (Overnight Call Rate)	-0.1	-0.1	-0.1	-0.1
Exchange Rates (Period Average)				
US Dollar-Euro	1.12	1.14	1.20	1.22
Sterling-Euro	0.88	0.89	0.87	0.88
US Dollar-Sterling	1.27	1.28	1.38	1.39
Crude Oil Prices (Brent \$/b)	65	35	63	63

Forecasts prepared by AIB's ERU. Historical data sourced from Refinitiv

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