

Global Economy Forecasts

AIB Treasury Economic Research Unit



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GLOBAL ECONOMY: KEY FORECASTS

Annual Average (Unless stated)	2018	2019 (e)	2020 (f)	2021 (f)
Economic Growth (% Change)				
World	3.5	2.9	2.9	3.0
US	2.9	2.3	2.0	1.8
Euro	1.9	1.2	1.0	1.3
UK	1.3	1.2	1.0	1.3
Japan	0.3	1.3	0.9	0.8
Inflation - CPI (% Change)				
US	2.4	1.7	2.0	2.0
Euro	1.8	1.2	1.3	1.4
UK	2.5	1.7	1.7	1.9
Japan	1.0	0.5	0.8	0.5
Official Interest Rates (% End Period)				
US (Fed Funds)	2.375	1.625	1.625	1.625
Euro (Refi Rate)	0.0	0.0	0.0	0.0
Euro (Deposit Rate)	-0.40	-0.50	-0.50	-0.50
UK (Bank Rate)	0.75	0.75	0.50	0.50
Japan (Overnight Call Rate)	-0.1	-0.1	-0.1	-0.1
Exchange Rates (Period Average)				
US Dollar-Euro	1.18	1.12	1.13	1.14
Sterling-Euro	0.88	0.88	0.88	0.88
US Dollar-Sterling	1.34	1.27	1.28	1.29
Crude Oil Prices (Brent \$/b)	71	65	66	65

Forecasts prepared by AIB's ERU, historical data sourced from Refinitiv

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