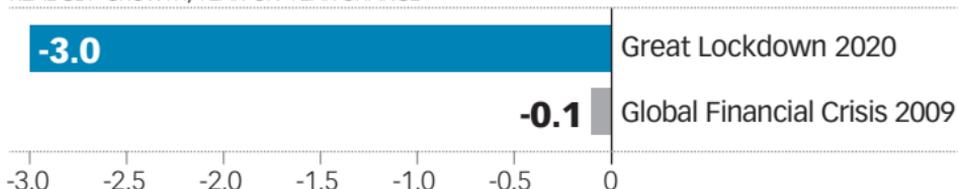


# Worst recession seen since Great Depression

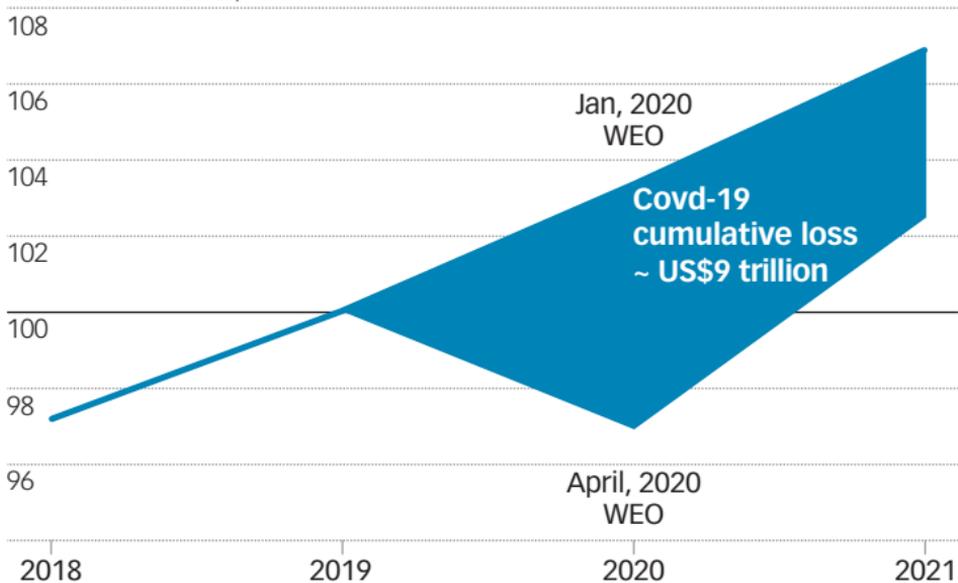
REAL GDP GROWTH, YEAR-ON-YEAR CHANGE



Source: IMF

## Covid-19 cumulative loss ~ US\$9 trillion

GLOBAL REAL GDP LEVEL, INDEX



Source: IMF

## World economic growth outlook projections

The Covid-19 pandemic will severely impact growth across all regions

(REAL GDP, ANNUAL PERCENT CHANGE)	PROJECTIONS		
	2019	2020	2021
<b>World output</b>	<b>2.9</b>	<b>-3.0</b>	<b>5.8</b>
<b>Advanced economies</b>	<b>1.7</b>	<b>-6.1</b>	<b>4.5</b>
US	2.3	-5.9	4.7
Euro area	1.2	-7.5	4.7
<i>Germany</i>	0.6	-7.0	5.2
<i>France</i>	1.3	-7.2	4.5
<i>Italy</i>	0.3	-9.1	4.8
<i>Spain</i>	2.0	-8.0	4.3
Japan	0.7	-5.2	3.0
UK	1.4	-6.5	4.0
Canada	1.6	-6.2	4.2
Other advanced economies	1.7	-4.6	4.5
<b>Emerging markets and developing economies</b>	<b>3.7</b>	<b>-1.0</b>	<b>6.6</b>
Emerging and developing Asia	5.5	1.0	8.5
<i>China</i>	6.1	1.2	9.2
<i>India</i>	4.2	1.9	7.4
<i>ASEAN-5</i>	4.8	-0.6	7.8
Emerging and developing Europe	2.1	-5.2	4.2
<i>Russia</i>	1.3	-5.5	3.5
Latin America and the Caribbean	0.1	-5.2	3.4
<i>Brazil</i>	1.1	-5.3	2.9
<i>Mexico</i>	-0.1	-6.6	3.0
Middle East and Central Asia	1.2	-2.8	4.0
<i>Saudia Arabia</i>	0.3	-2.3	2.9
Sub-Saharan Africa	3.1	-1.6	4.1
<i>Nigeria</i>	2.2	-3.4	2.4
<i>South Africa</i>	0.2	-5.8	4.0
Low-income developing countries	5.1	0.4	5.6

Source: IMF