

Global Economy Forecasts

AIB Treasury Economic Research Unit



September 2019

GLOBAL ECONOMY: KEY FORECASTS

Annual Average (Unless stated)	2018	2019 (f)	2020 (f)	2021 (f)
Economic Growth (% Change)				
World	3.6	3.2	3.4	3.5
US	2.9	2.7	2.0	1.8
Euro	1.9	1.1	1.3	1.4
UK	1.4	1.2	1.3	1.5
Japan	0.8	0.9	1.1	0.5
Inflation - CPI (% Change)				
US	2.4	2.0	2.1	2.3
Euro	1.7	1.3	1.4	1.5
UK	2.5	2.0	2.0	2.0
Japan	1.0	1.1	1.5	1.1
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	-0.60	-0.70	-0.70
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	1.14	1.14
Sterling-Euro	0.88	0.88	0.87	0.87
US Dollar-Sterling	1.34	1.27	1.31	1.31
Crude Oil Prices (Brent \$/b)	71	64	65	67

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

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