

Global growth expected to slow to 1.5 pc in 2023: Report

NEW DELHI, 24 NOVEMBER

As the global economy faces an extended cooling-off period, real GDP growth is projected to slow to 2.9 per cent in 2022 and 1.5 per cent in 2023, said global financial information and analytics services provider S&P Global Market Intelligence in a note.

The months ahead will likely bring recessions in Europe and North America - the economies that produce half of the global output. Growth contractions in these regions will dampen growth in other parts of the world through trade and capital flows.

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