

Gross Domestic Product: Summary

	Real GDP Growth Rates (%)						
	2019	2020	2021	2022	2023	2024*	2025*
Eurozone	1.6	-6.3	5.9	3.5	0.6	0.7	1.4
World	2.6	-3.0	6.4	3.1	2.7	2.8	2.8

Source: Allianz Research. Note: All figures have been last updated on 15 July 2024. The next quarterly update will occur on 15 October 2024. The asterisk marks forecasted data.

Gross Domestic Product: Eurozone

	Real GDP Growth Rates (%)						
	2019	2020	2021	2022	2023	2024*	2025*
Austria	1.5	-6.7	4.4	4.9	-0.7	0.4	1.4
Belgium	2.2	-5.3	6.9	3.0	1.4	1.2	1.2
Croatia	3.5	-8.1	12.6	7.0	3.1	3.4	2.9
Finland	1.2	-2.4	2.8	1.3	-1.0	0.2	1.6
France	2.1	-7.6	6.8	2.6	1.1	0.9	1.3
Germany	1.1	-4.2	3.1	1.9	0.0	0.1	0.9
Greece	1.8	-9.0	8.1	5.7	2.0	1.6	1.5
Ireland	5.6	5.8	14.8	9.6	-3.3	-1.1	4.6
Italy	0.5	-9.1	8.3	4.2	1.0	0.8	1.2
Luxembourg	2.9	-0.9	7.2	1.4	-1.1	0.5	1.6
Netherlands	1.9	-3.9	6.2	4.4	0.2	0.4	1.6
Portugal	2.7	-8.3	5.7	6.8	2.3	1.6	1.4
Spain	2.0	-11.2	6.4	5.8	2.5	2.1	1.7
Malta	7.2	-8.1	12.4	8.1	5.7	3.4	1.6
Cyprus	5.5	-3.4	9.9	5.1	2.5	3.2	1.6
Estonia	4.0	-1.0	7.3	-0.5	-3.0	-0.6	2.8
Slovakia	2.5	-3.3	4.8	1.8	1.2	2.5	2.3
Slovenia	3.5	-4.2	8.2	2.5	1.6	2.0	2.3
Latvia	0.6	-3.5	6.7	3.0	-0.3	1.5	2.3
Lithuania	4.7	0.0	6.3	2.4	-0.3	1.7	2.5
Eurozone	1.6	-6.3	5.9	3.5	0.6	0.7	1.4

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Gross Domestic Product: Rest of Europe

	Real GDP Growth Rates (%)						
	2019	2020	2021	2022	2023	2024*	2025*
United Kingdom	1.6	-10.4	8.7	4.4	0.1	1.3	1.9
Sweden	2.6	-2.2	5.7	1.6	0.1	0.2	2.0
Denmark	1.5	-2.4	6.8	2.7	1.9	1.7	2.0
Poland	4.4	-2.0	6.9	5.9	0.1	2.2	3.2
Czech Republic	3.0	-5.5	3.5	2.4	-0.2	1.2	2.6
Hungary	4.9	-4.7	7.0	4.6	-0.7	2.4	3.3
Romania	3.9	-3.5	5.7	4.1	2.1	2.3	3.6
Bulgaria	3.9	-4.0	7.2	4.2	1.9	2.1	2.6
Switzerland	1.2	-2.3	5.4	2.7	0.8	1.2	1.6
Norway	1.1	-1.8	4.0	3.0	0.7	0.9	1.4
Ukraine	3.2	-3.8	3.5	-28.8	5.3	3.5	5.3
Türkiye	0.8	1.9	11.4	5.5	4.5	4.6	4.1

Source: Allianz Research. Note: All figures have been last updated on 15 July 2024. The next quarterly update will occur on 15 October 2024. The asterisk marks forecasted data.

Gross Domestic Product: Other Industrialized Countries

	Real GDP Growth Rates (%)						
	2019	2020	2021	2022	2023	2024*	2025*
United States	2.5	-2.2	5.8	1.9	2.5	2.3	1.7
Japan	-0.4	-4.2	2.6	1.0	1.9	0.2	1.2
Canada	1.9	-5.0	5.3	3.8	1.3	0.2	1.9
Australia	1.8	-2.1	5.5	3.9	2.0	1.4	2.4
New Zealand	3.2	-1.0	5.9	2.3	0.6	0.9	2.0

Source: Allianz Research. Note: All figures have been last updated on 15 July 2024. The next quarterly update will occur on 15 October 2024. The asterisk marks forecasted data.

Gross Domestic Product: Emerging Markets – LatAm

	Real GDP Growth Rates (%)						
	2019	2020	2021	2022	2023	2024*	2025*
Argentina	-2.0	-9.9	10.7	5.0	-1.6	-1.5	4.3
Brazil	1.3	-3.6	5.1	3.1	2.9	2.0	2.4
Chile	0.5	-6.4	11.6	2.1	0.3	2.8	2.8
Colombia	3.2	-7.2	10.8	7.3	0.6	1.6	2.7
Mexico	-0.4	-8.5	6.3	3.7	3.2	2.4	2.0
Peru	2.3	-10.9	13.5	2.7	-0.6	1.9	3.3
Venezuela	-33.4	-30.0	4.3	11.1	3.2	4.1	3.5

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Gross Domestic Product: Emerging Markets – Asia/Africa

	Real GDP Growth Rates (%)						
	2019	2020	2021	2022	2023	2024*	2025*
Asia. Pacific							
China	6.0	2.2	8.5	3.0	5.3	5.0	4.3
Hong Kong	-1.7	-6.5	6.5	-3.7	3.3	3.3	2.8
Indonesia	5.0	-2.1	3.7	5.3	5.1	5.0	4.9
Malaysia	4.4	-5.5	3.3	8.9	3.5	3.7	4.1
Philippines	6.1	-9.5	5.7	7.6	5.6	5.9	5.8
Singapore	1.4	-3.9	9.7	3.8	1.1	2.4	2.5
South Korea	2.2	-0.7	4.2	2.6	1.5	2.7	2.4
Taiwan	3.1	3.4	6.6	2.6	1.3	4.0	2.4
Asia. South							
India	4.6	-5.9	9.4	6.5	7.8	6.8	6.5
Pakistan	2.9	-0.5	6.8	4.3	-0.1	1.5	1.5
Sri Lanka	-0.2	-4.6	4.2	-7.4	-2.3	5.7	5.9
Asia. Central and North							
Kazakhstan	4.5	-2.5	4.0	3.3	5.1	4.1	4.9
Russia	2.2	-2.7	5.9	-1.3	3.7	3.6	2.0
Middle East							
Bahrain	2.2	-4.6	2.6	5.0	2.6	3.6	1.4
Israel	3.8	-1.8	9.7	6.4	1.9	1.8	3.5
Lebanon	-6.9	-25.9	-10.0	0.0	0.5	0.8	3.1
Saudi Arabia	1.1	-3.6	5.1	7.5	-1.1	1.6	5.3
UAE	1.1	-5.0	4.4	7.5	3.4	3.5	4.7
Africa							
Egypt	5.6	1.5	7.1	4.3	2.9	4.0	3.7
South Africa	0.3	-6.2	5.0	1.9	0.7	1.4	1.4

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