

Gross Domestic Product: Summary

	Real GDP Growth Rates (%)					
	2022	2023	2024	2025*	2026*	2027*
Eurozone	3.7	0.6	0.9	1.4	1.1	1.4
World	3.4	2.9	2.9	3.0	2.9	2.8

Source: Allianz Research. Note: All figures have been last updated on 15 January 2026. The next quarterly update will occur on 15 April 2026. The asterisk marks forecasted data.

Gross Domestic Product: Eurozone

	Real GDP Growth Rates (%)					
	2022	2023	2024	2025*	2026*	2027*
Austria	5.4	-0.7	-0.8	0.5	1.0	1.3
Belgium	4.0	1.7	1.1	1.0	1.3	1.4
Bulgaria	4.3	2.0	2.7	3.3	3.3	2.9
Croatia	7.7	1.7	7.4	3.7	3.2	2.6
Finland	0.8	-0.9	0.4	0.2	0.5	1.0
France	2.8	1.6	1.1	0.8	1.1	1.1
Germany	1.9	-0.7	-0.5	0.2	0.9	1.3
Greece	5.8	2.3	2.3	1.8	1.6	1.4
Ireland	7.4	-2.6	2.6	13.7	-0.9	1.8
Italy	5.0	1.1	0.5	0.6	0.7	1.0
Luxembourg	-1.1	0.1	0.3	0.7	1.9	2.1
Netherlands	5.0	-0.6	1.1	1.7	1.3	1.4
Portugal	7.0	3.1	2.1	1.9	1.9	1.6
Spain	6.4	2.5	3.5	2.9	2.1	2.0
Malta	2.6	10.6	7.0	2.9	2.2	2.7
Cyprus	8.3	3.6	3.9	3.5	2.4	2.0
Estonia	-1.2	-2.8	-0.1	0.6	1.6	2.4
Slovakia	0.5	2.1	1.9	0.9	1.4	2.0
Slovenia	3.0	2.6	1.7	1.0	2.8	2.4
Latvia	2.5	-1.1	-0.3	1.3	2.3	2.3
Lithuania	2.4	0.8	3.0	2.3	2.5	2.7
Eurozone	3.7	0.6	0.9	1.4	1.1	1.4

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Gross Domestic Product: Rest of Europe

	Real GDP Growth Rates (%)					
	2022	2023	2024	2025*	2026*	2027*
United Kingdom	5.2	0.3	1.1	1.4	1.0	1.2
Sweden	1.3	0.0	0.8	2.1	2.2	2.5
Denmark	0.4	0.6	3.5	2.2	1.9	2.1
Poland	5.5	0.2	3.0	3.4	3.8	2.6
Czech Republic	2.9	0.2	1.1	2.6	2.8	2.3
Hungary	4.1	-0.6	0.6	0.3	2.2	2.9
Romania	4.2	2.2	0.9	0.9	0.7	2.0
Switzerland	3.1	0.7	1.4	1.3	1.3	1.6
Norway	3.3	0.2	2.1	1.3	0.7	1.8
Ukraine	-28.8	5.5	2.9	1.8	2.1	4.8
Türkiye	5.4	5.1	3.3	3.4	3.5	3.8

Source: Allianz Research. Note: All figures have been last updated on 15 January 2026. The next quarterly update will occur on 15 April 2026. The asterisk marks forecasted data.

Gross Domestic Product: Other Industrialized Countries

	Real GDP Growth Rates (%)					
	2022	2023	2024	2025*	2026*	2027*
United States	2.5	2.9	2.8	2.1	2.5	2.0
Japan	0.9	1.2	-0.2	1.4	1.4	1.0
Canada	4.2	1.5	1.6	1.9	1.0	2.4
Australia	4.1	2.1	1.0	1.8	2.4	2.3
New Zealand	3.3	1.8	-0.4	0.5	2.1	2.6

Source: Allianz Research. Note: All figures have been last updated on 15 January 2026. The next quarterly update will occur on 15 April 2026. The asterisk marks forecasted data.

Gross Domestic Product: Emerging Markets – LatAm

	Real GDP Growth Rates (%)					
	2022	2023	2024	2025*	2026*	2027*
Argentina	6.0	-1.9	-1.3	4.2	3.5	3.0
Brazil	3.1	3.2	3.0	2.4	2.2	2.2
Chile	2.2	0.6	2.4	2.5	2.4	3.0
Colombia	7.3	0.7	1.6	2.6	2.8	3.5
Mexico	3.7	3.4	1.2	0.8	1.2	1.6
Peru	2.8	-0.4	3.3	3.2	2.7	2.5
Venezuela	11.1	3.2	4.4	6.0	4.2	3.9

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Gross Domestic Product: Emerging Markets – Asia/Africa

	Real GDP Growth Rates (%)					
	2022	2023	2024	2025*	2026*	2027*
Asia. Pacific						
China	3.1	5.4	5.0	5.0	4.7	4.4
Hong Kong	-3.7	3.2	2.5	3.3	2.4	2.1
Indonesia	5.3	5.1	5.0	5.0	4.9	4.8
Malaysia	9.0	3.5	5.1	4.9	4.4	4.1
Philippines	7.6	5.5	5.7	4.9	5.4	5.6
Singapore	4.1	1.8	4.4	4.2	2.2	2.1
South Korea	2.7	1.6	2.0	1.1	2.3	2.1
Taiwan	2.7	1.1	4.8	7.1	3.3	2.3
Asia. South						
India	7.0	8.8	6.7	7.4	6.5	6.3
Pakistan	3.1	0.4	2.9	4.9	2.1	3.1
Sri Lanka	-7.4	-2.3	5.0	3.8	3.3	3.9
Asia. Central and North						
Kazakhstan	3.2	5.1	4.7	6.0	3.5	3.2
Russia	-1.4	4.1	4.3	0.9	2.0	2.0
Middle East						
Bahrain	6.2	3.9	2.6	2.6	2.7	2.5
Israel	6.3	2.0	0.3	3.0	3.5	3.3
Lebanon	-0.6	-0.8	-2.0	1.8	4.3	4.1
Saudi Arabia	12.0	0.6	2.0	3.8	3.9	3.7
UAE	7.5	4.3	4.0	4.7	5.2	4.0
Africa						
Egypt	4.2	2.9	3.1	4.5	4.7	4.8
South Africa	2.1	0.8	0.5	1.1	1.3	1.5

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