

OECD Economic Outlook

In data

GLOBAL GDP
2023*

+2.2%

y-o-y
3% in 2022*

SPAIN GDP
2023*

+1.5%

y-o-y
2022*: +4.4%

EUROZONE INFLATION
2023*

6.2%

2022*: 8.1%

SPAIN INFLATION
2023*

5%

2022*: 9.1%

* Forecasts

Deterioration of the global economic outlook

GLOBAL GROWTH IS PROJECTED TO MODERATE IN THE SECOND HALF OF 2022 AND TO SLOW IN 2023 TO 2.2%

Growth forecasts for 2023 downgraded across the board

% y-o-y change and pp

	2022	Difference from Jun 22	2023	Difference from Jun 22
World	3.0	0.0	2.2	-0.6
G20	2.8	-0.1	2.2	-0.6
Eurozone	3.1	0.5	0.3	-1.3
Germany	1.3	-0.7	-0.7	-2.4
France	2.6	0.2	0.6	-0.8
Italy	3.4	0.9	0.4	-0.8
Spain	4.4	0.3	1.5	-0.7
UK	3.4	-0.2	0.8	0.0
US	1.5	-1.0	0.5	-0.7
China	1.1	+1.7	2.7	+0.7

Weakening activity, mainly in Europe

Composite PMI

Value <50: contraction in business activity



Consumer confidence

Value <100: pessimism about future economic developments



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LP Steffe



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