



GLOBAL ECONOMIC MONITOR (February 2023)

The rise in central bank rates to fight inflation and Russia's war in Ukraine continue to weigh on economic activity. Global growth is projected to decelerate sharply this year, to its third weakest pace in nearly three decades, overshadowed only by the 2009 and 2020 global recessions. Economic health of the manufacturing sector, as implied by manufacturing PMI, showed an increasing trend in major economies in January 2023. Core inflation in most of the major economies recorded a mix trend in January 2023 as compared to the previous month. Key international indices exhibited a decreasing trend. Trade balance in major economies in the global ecosystem recorded a decreasing trend. At this juncture, stronger multilateral cooperation is essential to preserve the gains from the rules-based multilateral system and to mitigate climate change by limiting emissions and raising green investment.



SPECIAL FEATURE Asian Economic Integration Report, February 2023.

This special feature provides an analysis of the Asian Economic Integration Report, February 2023.

According to the Asian Economic Integration Report, February 2023 update: While the COVID-19 risk dissipates, emerging challenges keep Asia's economic outlook modest.

To read the complete special feature, download the GEM newsletter edition February 2023 by [clicking here.](#)



Warm Regards,

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