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# Global Macroeconomic Overview



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The background features a dark blue grid with various percentage values scattered across it. A prominent blue arrow points upwards and to the right. The text 'Economic Overview' is centered in white, with a white vertical line to its left and a white horizontal line below it.

# Economic Overview

# **A look back at the macroeconomics of 2023**

- **Global Economy largely surpassed many expectations last year**
- **Inflation: yesterday's crisis: Interest rate rises halted**
- **UAE Economy performed well above global levels, though maturity now evident**
- **Population growth trend now well-established, Dubai leading**
- **Double-digit growth in ICT, logistics, accommodation, tourism**
- **UAE FDI was 2<sup>nd</sup> in the world after the USA**

**Global growth slows, but  
no recession in sight**

**Gulf economies – better  
than last year?**

**Further population  
growth inevitable**

**What can  
we expect in  
2024?**

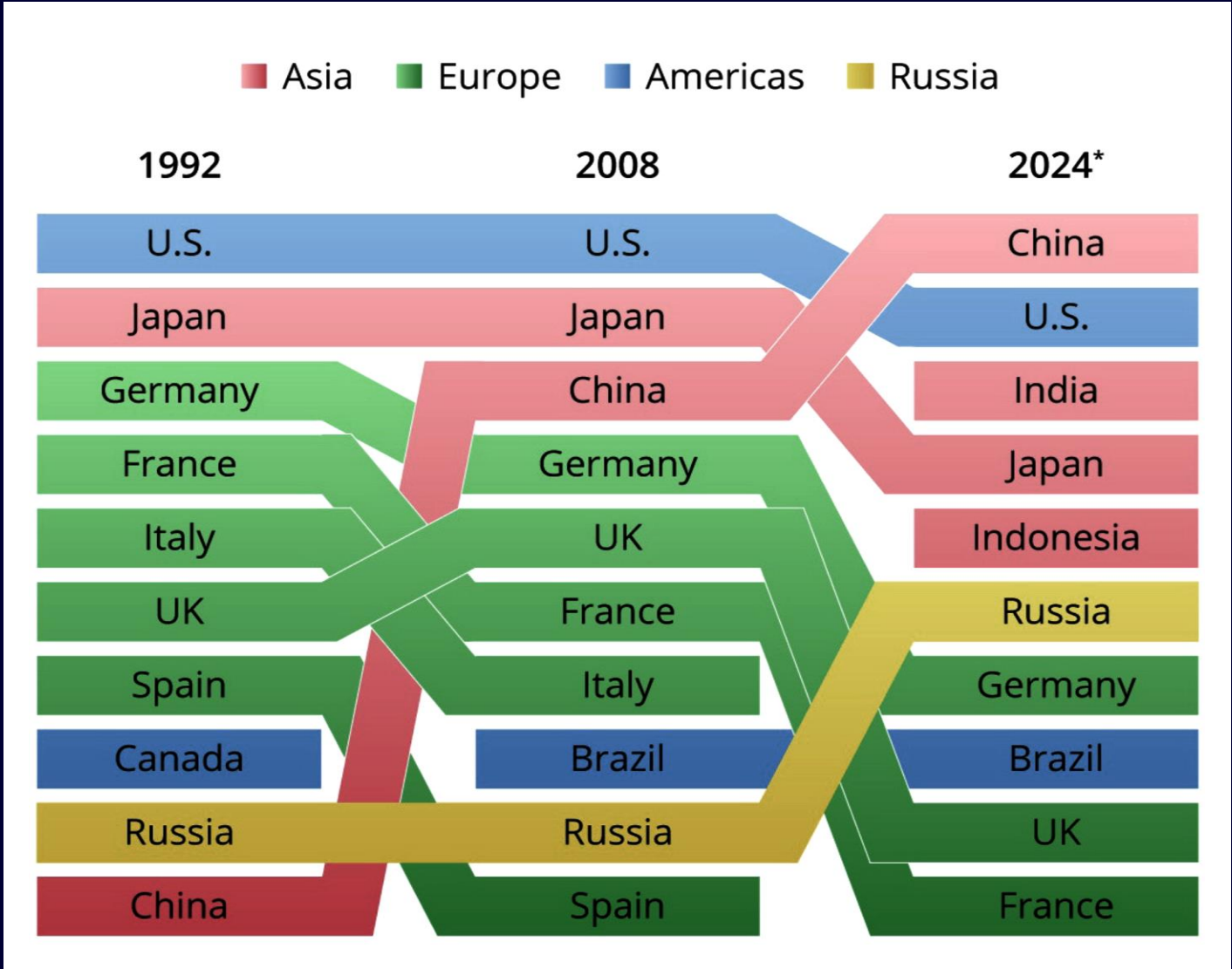
**Loosening fiscal and  
monetary conditions**

**Emerging market growth  
exceeds developed markets**

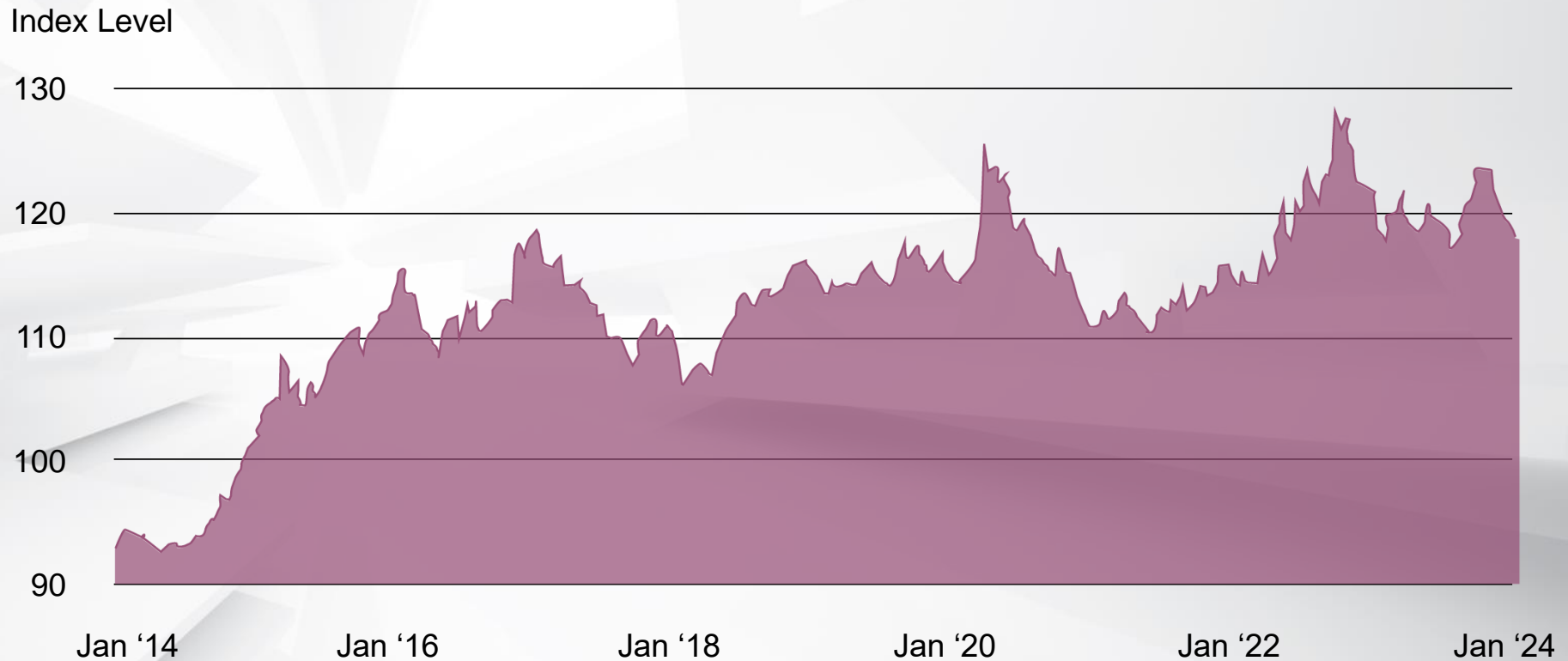
**Stable energy prices**

**Ever-greater attention on ESG,  
especially climate goals**

# Changing of the guard: largest GDPs over time



# The dollar isn't giving up without a fight



■ US Fed Trade Weighted Nominal Broad Dollar Index

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