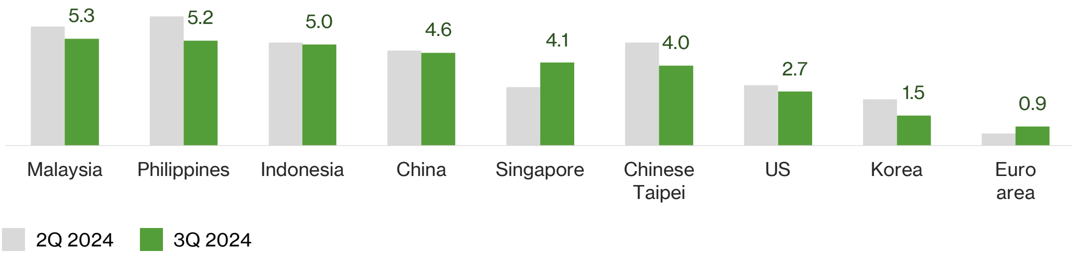
Global Economic Performance

Sustained global growth in 3Q 2024

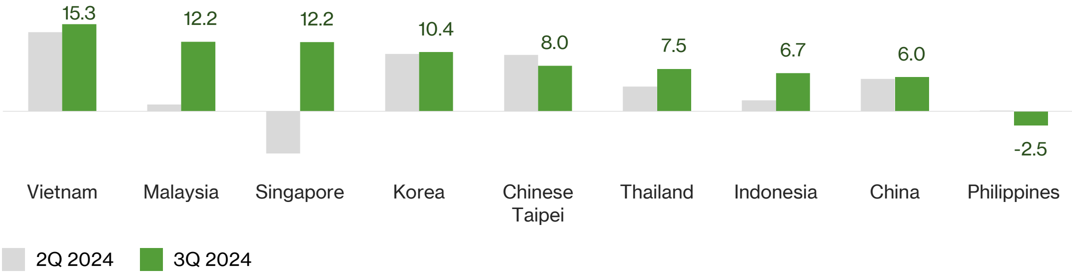
GDP of selected economies,
Annual change, %



Source: National authorities

Continued recovery in trade growth for most regional countries

Exports of selected economies,
Annual change, % (in USD terms)



Source: National authorities

Highlights

- **Sustained global growth**, as lagged effects of high interest rates were offset by resilient labour market and lower inflation.
- **Global trade continued to recover,** supported by broad-based strength in electrical and electronics (E&E) and non-E&E goods.
- **Inflation continued to moderate** globally, paving the way for monetary policy easing by more central banks.
- **Brent crude oil price trended lower** to USD79 per barrel in 3Q 2024 (2Q 2024: USD85 per barrel) amidst weaker demand from China and the announced phasing out of OPEC+ voluntary production cuts.