

The World Ahead 2024

The Economist

The Editors 10 predictions

1. Vote a Rama –70 elections 55 % of population will see votes in 2024
2. America will choose a president for itself and the world leader
3. Europe must step up to help Ukraine
4. Middle east will be in turmoil
5. Multipolar disorder
6. A second cold war? America vs China on Taiwan and chips
7. New energy geography
8. Economic Uncertainty
9. AI gets real
10. Uniting the world – Paris Olympics, T20 world Cup?

For the first time 4.2 billion people will look to elections and 2 billion people will vote in the world across 70 elections

Africa will be the continent with the most elections.

Mexico will elect its first female president as both candidates are women.

In America, the election is about a rematch between two old gentlemen which most of the voters don't want.

A second Trump term will turn America into a loose cannon, a Trump second term will be catastrophic for democracy and the world.

Monthly unique visitors in millions Mid 2023

Chat GPT 180 mln visitors

Bing 140 mln visitors

Google bard 40 million visitors

Consumption of coffee – is 178 million 60 kg bags while production is 170 mln 60 kg bags. So, expect a price increase in 2024.

Sometime in 2024, China will overtake Germany and Japan to become the world's largest car exporter. This will include Tesla's made in China and exported but the winner will be BYD who will be the No 1 Car brand in exports from China.(BYD used to make batteries for Nokia mobile phones!)

Key country GDP forecast 2024 %

1. Canada 0.9 %
2. USA 0.8 %
3. Brazil 1.5%
4. Britain 0.7 %
5. Germany 0.9 %
6. India 6.0 %
7. China 4.8 %
8. South Korea 2.4 %
9. Australia 1.9 %
10. Japan 1.1 %

Budget balance as % GDP 2024

1. Brazil (7.5) %
2. India (5) %
3. USA (5.1) %
4. Britain (4.9) %
5. Japan (5) %
6. China (4) %
7. Russia (3) %
8. Germany (1) %

Country	Population Mln	GDP Growth%	GDP per capita \$	GDP per capita PPP \$	Inflation %
Germany	83	0.9%	58,245	68,550	2.4
Italy	59	0.7	40,684	56,330	2.5
Netherlands	18	0.3	62,381	76,300	3.0
Russia	147	1.4	13,393	38,860	5.7
Spain	48	1.2	35,151	50,460	2.7
Switzerland	9	1	99,502	91,060	1.1
Turkey	86	2.7	11,147	41,400	49.3

Country	Population Mln	GDP Growth%	GDP per capita \$	GDP per capita PPP \$	Inflation %
Ukraine	537	3.2	5209	13390	5.2
UK	68	0.7	54,800	58,640	2.6
Australia	27	1.9	66,969	71,240	3.2
Bangladesh	175	6.2	2615	8740	8.8
China	1400	4.8	13,601	25,250	1.9
India	1442	6	2727	9890	4.8
Indonesia	276	5.1	5,359	17,110	2.2

Country	Population Mln	GDP Growth%	GDP per capita \$	GDP per capita PPP \$	Inflation %
Japan	123	1.1	39,009	50,990	1.5
Malaysia	35	4.4	13,581	37,800	1.9
New Zealand	5.3	2.6	50,856	54,200	2.3
Pakistan	245	(0.3)	1295	6630	21
Singapore	6	2.5	95,929	137,000	3.1
South Korea	52	2.4	34,666	55,300	1.8
Taiwan	23	3.2	32,775	80,040	1.7

Country	Population Mln	GDP Growth%	GDP per capita \$	GDP per capita PPP \$	Inflation %
Thailand	72	4.2	8186	23470	2.7
Vietnam	100	6	4937	15610	2.4
Canada	39	0.9	57859	62930	2.3
Mexico	129	1.9	14561	24540	3.9
USA	342	0.8	82620	82620	2.2
Brazil	212	1.5	10,813	20,160	3.8
Egypt	107	3.1	2809	17770	27

Country	Population Mln	GDP Growth%	GDP per capita \$	GDP per capita PPP \$	Inflation %
Nigeria	229	2.6	1506	6240	24
Saudi Arabia	34	2.9	32097	69980	2.1
South Africa	61	1.8	6971	17390	4.7
Israel	10	3.4	56778	54120	2.6

Fed rates year end %

2020 0.1 %

2021 0.1 %

2022 4.4 %

2023 5.4 %

2024 4.9 %

Renewable energy will be 11 % of energy consumption, fossil fuels will still be 80 %

The gap in infrastructure is about \$3 trillion for the world, what it needs vs what it has.

Advertising revenue will grow by 5 % thanks to the USA election and the Paris Olympics

10 % of the world will be 65 years or over and
the health spend as % GDP will be 10 %

International tourism will hit \$ 1.5 trillion

EVs as a percentage of new car sales

2020 7 %

2021 12 %

2022 18 %

2023 20 %

2024 24%

Half the EV cars sold will be in China

60 % of American companies allow work from home. 20 % of American offices lie empty, the same in Europe is just 8 %

Energy consumption 2024 %

Coal 29 %

petroleum products 28 %

Natural gas 22 %

Renewables 11 %

Nuclear 4 %

\$13.6 trillion will be the demand for food, beverages and tobacco, a 5 % growth from 2023

Metal prices growth in 2024

Aluminum 7.8%

Copper 5 %

Steel 4.8%

Tin 3.9 %

Gold 2 %

Online sales will be \$ 3.5 Trillion, 10 % up over 2023 and 72 % up from 2019.

The most awaited gadget of 2024 will be Apple vision Pro, a sleek headset that combines VR with mixed reality. The price is \$3,499

China global battery production capacity will be 78 % in 2022 and 69 % by 2030. this is because China has been driving this since 2010 and the China government has spent \$30 billion in consumer incentives.

American EV makers will receive \$140 billion breaks in the next decade. The Inflation reduction act passed in 2022 provides tax breaks for EV buyers but only if the car contains no parts from China or Russia.

Work from Home data April June 2023

Country all Days/week	Planned by EMPLOYER	Desired by EMPLOYEE	Actual days/week
Canada	1.7	2.5	1.6
Britain	1.6	2.3	1.5
USA	1.9	2.6	1.4
Australia	1.6	2.2	1.3
Germany	1.1	1.7	1
South Africa	1.5	2.6	0.9
Singapore	1.6	2.4	0.9
Sweden	0.9	1.6	0.9

Work from Home data April June 2023

Country all Days/Week	Planned by EMPLOYER	Desired by EMPLOYEE	ACTUAL days/ week
Spain	1.1	2.2	0.9
Mexico	1.2	2.2	0.8
China	1.1	1.9	0.8
Italy	1.0	1.9	0.8
Malaysia	1.0	1.9	0.6
France	0.8	1.4	0.6
Japan	1.3	1.4	0.5
South Korea	0.6	1.2	0.4

In India investment as a % of GDP has fallen from 40 % in 2008 to 34 % today.
Today 36 % of bank funding is for roads and 20 % for power.

In India, Of the \$ 120 billion worth of projects to be completed by march 2023, only \$ 72 billion was completed.

USA % manufactured goods imported from various Asian countries in 2022

China 51 %

Vietnam 12 %

India 8 %

Taiwan 8 %

Thailand 5 %

Malaysia 4 %

The global minimum tax will come into effect in Britain, the EU, Japan etc. in 2024.

The weight loss drugs market dominated by Novo Nordisk and Eli Lilly is expected to be \$77 billion in 2030.

More than 70 obesity treatment drugs are in development

AI will transform every aspect of storytelling, it will be a few years before a full blockbuster movie is produced entirely by AI.

The only full democracies are Britain,
Spain, Germany, South Korea, Taiwan and
France.

The Economist classifies USA, Brazil, South
Africa, Italy and India as flawed democracies.

In 2023, Barbie and Oppenheimer collected more at the box office than all the super hero movies like spiderman, batman etc.