Confirmed Cases

Note: data presented in log scale.
Sources: Johns Hopkins University and IMF staff.

Note: Middle east includes Turkey.
Sources: Johns Hopkins University and IMF staff.
The Great Lockdown: Sharp Fall and Radical Uncertainty

Global Growth (percent change)

IMF WEO Forecast for Global Growth in 2020 (percent)
- OCTOBER 2019: 3.4
- JANUARY 2020: 3.3
- APRIL 2020: -3.0

WEO (January 2020)
$9 trillion Cumulative output loss

WEO (April 2020)

United States: Recent Developments

Unemployment Rate (percent)

Source: IMF

IMF WEO Forecast for Global Growth in 2020 (percent)

$9 trillion Cumulative output loss

Sources: US Bureau of Labor Statistics; and Haver analytics.
Debt and Deficits under the Baseline Scenario

World: Public Debt Changes, 2007-21
(Percentage points of GDP)

Public Debt, 2019-21
(Percent of GDP)

Sources: IMF World Economic Outlook and IMF staff calculations.
Inflation and Inflation Expectations

5y/5y Inflation Swap Forward
(Percent)

Inflation Expectations in Selected Emerging Market Economies (Percent)

Note: survey-based inflation expectations.
Source: Consensus Forecasts.

Note: updated as of May 15, 2020.
Source: Bloomberg.
Bond Markets in EMEs

Changes in Sovereign Bond Spreads in EMEs in March 2020 (basis points)

Weekly Sovereign Bond Issuances in 2020 (US$ Millions)

Note: The chart depicts 42 EMEs (including Nigeria). Logarithmic scale is used on the vertical axis, representing changes in EMBI Global Sovereign Spreads during the month of March 2020. Bubble size represents the country’s gross domestic product, in USD, current prices.

* Considered Investment grade when the sovereign is issued a credit rating of BBB- and above.

Sources: Bloomberg, S&P Sovereign Credit Ratings and IMF World Economic Outlook.

Note: countries that issued in March-April 2020: Panama, Guatemala, Hungary, Indonesia, Mexico, Paraguay, Peru, Philippines, Qatar, Saudi Arabia, UAE.

Sources: Bondradar and IMF staff calculations.