

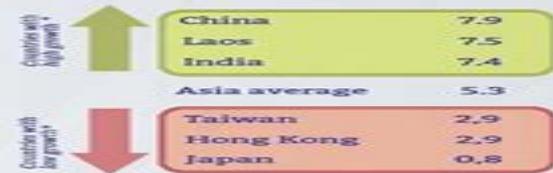
THE ECONOMIC SITUATION IN ASIA

By 2030, Asia's GDP is projected to account for 40% of world GDP compared to the current 33.8%

GDP evolution



Average annual GDP growth in the last 10 years %

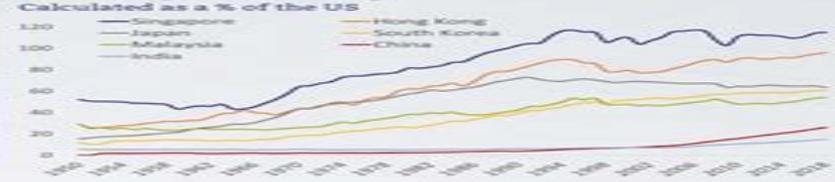


The Asian market share of exports of goods accounts for approximately a third of the world total, with China taking the lion's share (12.8%)

Share of exports of goods & services



Labour productivity



Asia represents 34% of the total world FDI, with China as the major FDI recipient

Main FDI recipients in 2017



Distribution of FDI by regions of Asia



Main investing countries in China



Distribution of FDI by regions of Asia



Doing Business (World Bank, 190 countries)

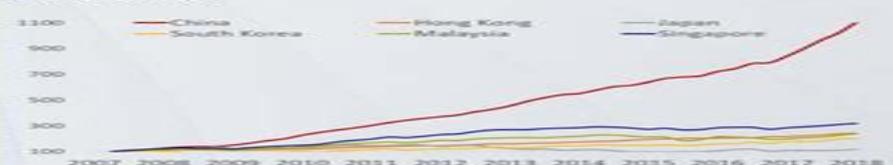


The public debt of Asia represents 85% of GDP. Emphasis is placed on Japan as the economy with the highest public debt (213% of GDP)

Countries with the highest non-financial debt in Asia % of GDP



Evolution of household debt



In China, private debt represents 231% of GDP, increasing household debt 11-fold since 2007

*Countries with a population of less than 2 million people have not been taken into account.
 Note: South Asia includes the countries of the Middle East and South Asia
 Source: Circulo de Empresarios based on World Bank, BIS, The Conference Board, UNCTAD, & IMF, 2018

Situation In Asia

DJ Losen



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