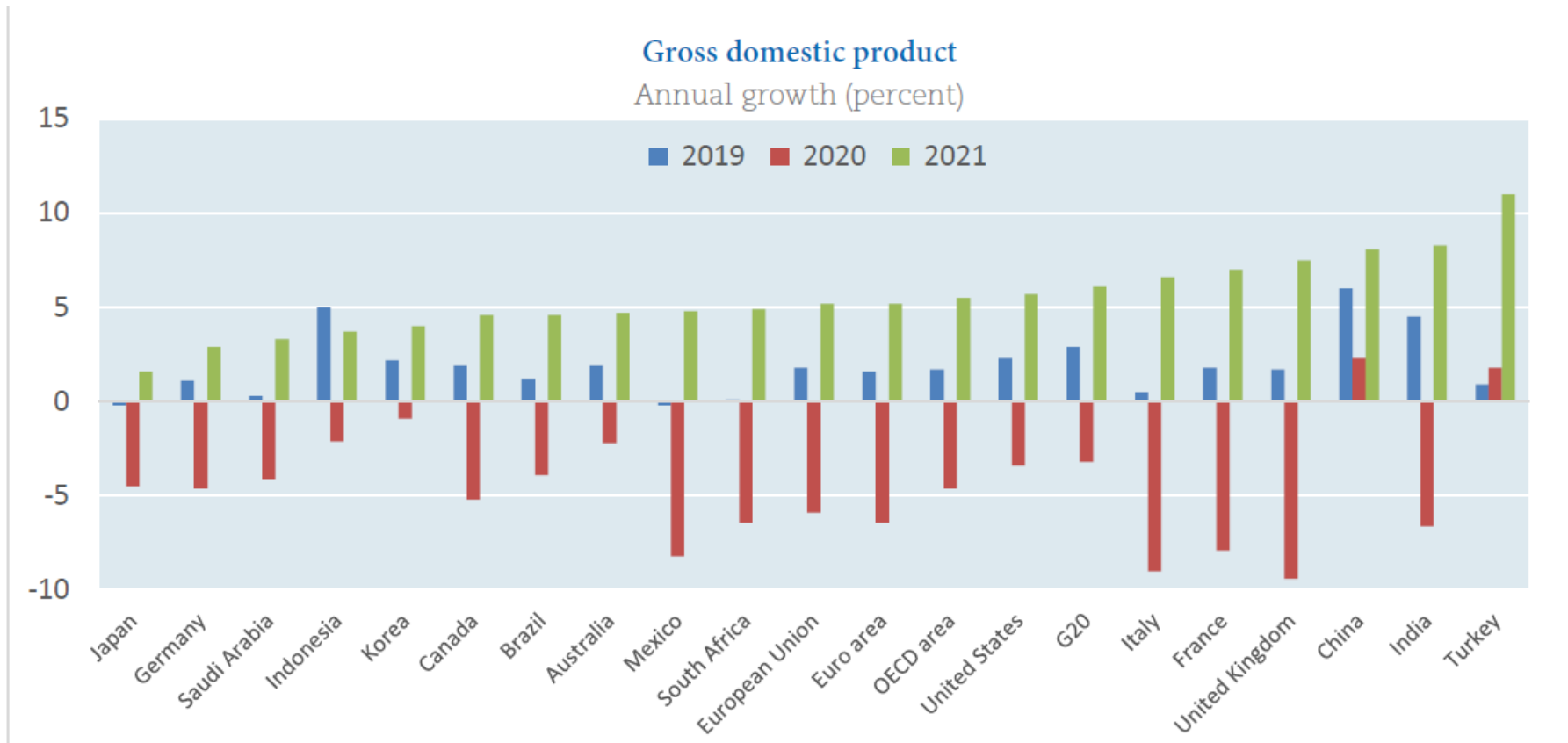


OSSERVATORIO DELL'ECONOMIA

FOCUS OCSE

L'OCSE a marzo 2022 ha pubblicato l'analisi della crescita del PIL nei Paesi del G20 dal 2019 al 2021. Si riportano di seguito i principali indicatori.



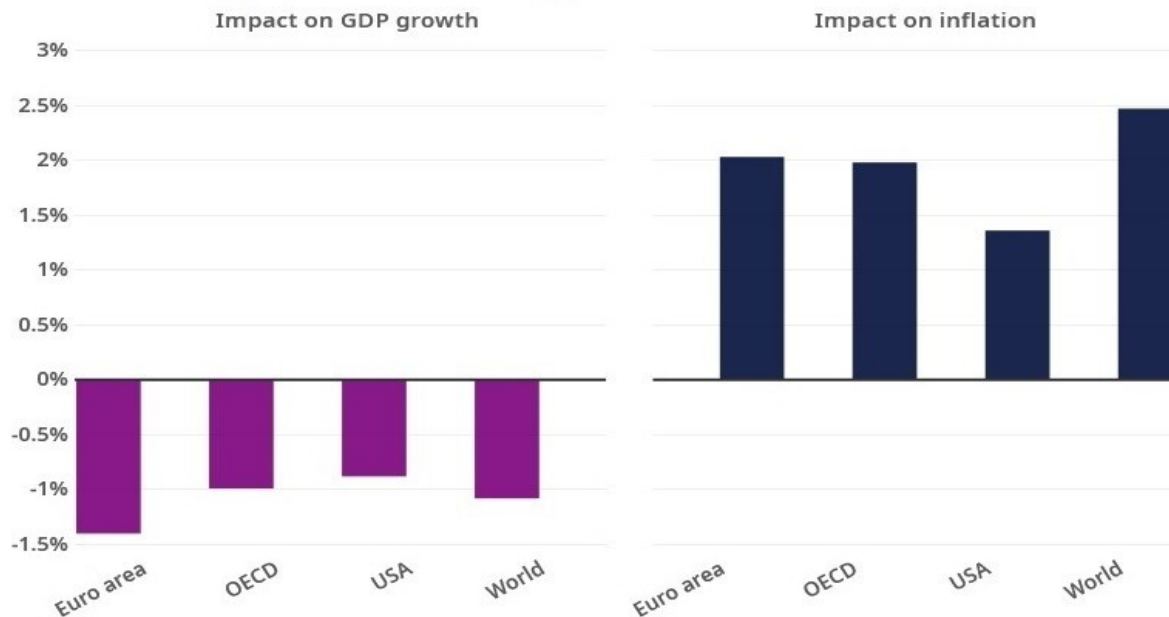
Annual and quarterly (year-on-year) real GDP growth
Percentage change on the previous year or the same quarter of the previous year

| | annual growth 2019 | 2020 | | | | annual growth 2020 | 2021 | | | | annual growth 2021 |
|----------------------------|--------------------------|------|-------|-------|------|--------------------------|------|------|------|------------|--------------------------|
| | | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 | Q3 | Q4 | |
| G20 | 2.9 | -1.6 | -9.0 | -1.8 | -0.4 | -3.2 | 3.7 | 11.8 | 4.9 | 4.9 | 6.1 |
| Argentina | -2.0 | -4.8 | -19.7 | -10.3 | -4.7 | -9.9 | 2.5 | 19.7 | 11.3 | .. | .. |
| Australia | 1.9 | 1.6 | -6.0 | -3.5 | -0.8 | -2.2 | 1.3 | 9.6 | 4.0 | 4.2 | 4.7 |
| Brazil | 1.2 | -1.4 | -10.6 | -3.7 | -1.0 | -3.9 | 2.6 | 12.2 | 4.1 | 1.6 | 4.6 |
| Canada | 1.9 | -0.6 | -12.4 | -4.9 | -3.1 | -5.2 | 0.2 | 11.7 | 3.8 | 3.3 | 4.6 |
| China | 6.0 | -6.9 | 3.1 | 4.8 | 6.4 | 2.3 | 18.3 | 7.9 | 4.9 | 4.0 | 8.1 |
| France | 1.8 | -5.5 | -18.6 | -3.6 | -4.3 | -7.9 | 1.7 | 19.0 | 3.5 | 5.4 | 7.0 |
| Germany | 1.1 | -1.9 | -11.3 | -3.7 | -2.9 | -4.6 | -2.8 | 10.4 | 2.9 | 1.8 | 2.9 |
| India | 4.5 | 2.1 | -23.4 | -5.3 | 0.5 | -6.6 | 1.6 | 19.9 | 9.3 | 4.9 | 8.3 |
| Indonesia | 5.0 | 2.8 | -5.5 | -3.4 | -2.1 | -2.1 | -0.7 | 7.0 | 3.7 | 5.1 | 3.7 |
| Italy | 0.5 | -6.4 | -18.5 | -5.4 | -6.1 | -9.0 | 0.1 | 17.6 | 3.9 | 6.2 | 6.6 |
| Japan | -0.2 | -1.8 | -10.1 | -5.3 | -0.8 | -4.5 | -1.8 | 7.3 | 1.2 | 0.4 | 1.6 |
| Korea | 2.2 | 1.5 | -2.7 | -1.0 | -1.1 | -0.9 | 1.9 | 6.0 | 4.0 | 4.1 | 4.0 |
| Mexico | -0.2 | -1.7 | -18.9 | -8.5 | -4.4 | -8.2 | -2.8 | 19.6 | 4.6 | 1.1 | 4.8 |
| Russian Federation | | | | | | | | | | | |
| Saudi Arabia | 0.3 | -1.9 | -6.0 | -5.1 | -3.5 | -4.1 | -3.2 | 1.9 | 6.9 | 6.4 | 3.3 |
| South Africa | 0.1 | 0.7 | -17.2 | -5.7 | -3.4 | -6.4 | -2.5 | 19.6 | 3.2 | 1.8 | 4.9 |
| Turkey | 0.9 | 4.3 | -9.1 | 5.8 | 5.6 | 1.8 | 7.4 | 22.4 | 8.1 | 8.4 | 11.0 |
| United Kingdom | 1.7 | -2.1 | -21.2 | -7.8 | -6.4 | -9.4 | -5.0 | 24.6 | 7.0 | 6.5 | 7.5 |
| United States | 2.3 | 0.6 | -9.1 | -2.9 | -2.3 | -3.4 | 0.5 | 12.2 | 4.9 | 5.6 | 5.7 |
| European Union | 1.8 | -2.6 | -13.8 | -3.9 | -4.0 | -5.9 | -0.9 | 14.0 | 4.2 | 4.8 | 5.2 |
| of which: Euro area | 1.6 | -3.2 | -14.6 | -4.0 | -4.3 | -6.4 | -0.9 | 14.6 | 4.0 | 4.6 | 5.2 |
| OECD area | 1.7 | -0.7 | -11.6 | -3.7 | -2.7 | -4.6 | -0.2 | 13.3 | 4.7 | 4.7 | 5.5 |

Per quanto riguarda le previsioni, a causa dell'elevata incertezza, l'OCSE stima che la crescita economica globale potrebbe essere più di 1 punto percentuale inferiore quest'anno rispetto a quanto previsto prima del conflitto, mentre l'inflazione, già alta all'inizio dell'anno, potrebbe essere superiore a quella che sarebbe stata se la guerra avesse non scomposto di almeno altri 2,5 punti percentuali sul totale tra i paesi. Il grafico mostra il potenziale impatto sul PIL e sull'inflazione.

| | Euro area | OECD | United States | World | | Euro area | OECD | United States | World |
|-------|-----------|-------|---------------|-------|-------|-----------|------|---------------|-------|
| Total | -1,4 | -0,99 | -0,88 | -1,08 | Total | 2,03 | 1,98 | 1,36 | 2,47 |

Simulated impact on economic growth and inflation



Note: Simulated impact on GDP (% change) and inflation (% points) over the 1 year period beginning 24 February 2022. • Source: OECD Economic Outlook, Interim Report March 2022.

