

## ■ India, China to Drive Nearly Half of Global Growth in 2023: IMF

According to the International Monetary Fund's Regional Economic Outlook, the Asia-Pacific region, primarily led by India and China, is projected to see a significant increase in growth from 3.8% in 2022 to 4.6% this year. The report further states that this region is expected to contribute around 70 per cent of global growth, with India and China alone driving nearly half of it. Meanwhile, IMF said 2023 looks to be a challenging year for the global economy, with global growth decelerating as the effects of monetary policy tightening and Russia's war in Ukraine continue to weigh on economic activity.

