

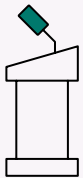
# A snapshot of the world economy



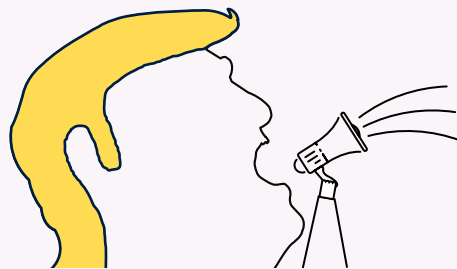
March 2025  
Marketing material

## Could Trump's bite be as bad as his bark?

**2.5%**  
Schroders forecast  
for global growth  
in ► 2025



Fears are rising that US economic policy may be more extreme than initially expected...



...this could impact the growth and inflation outlook...

2025 - 2026 ►



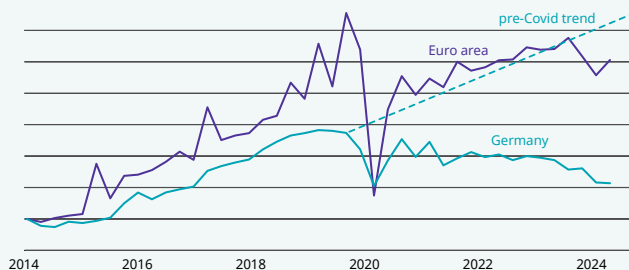
...creating a more challenging backdrop for global equity markets



## Can changes in fiscal policy materially lift business investment?

German companies have been investing abroad but not at home...

German investment has lagged the rest of Europe



...citing high energy and labour costs, as well as bureaucratic blocks...

...with possible solutions from policymakers now in focus



## Schroders' latest central growth and inflation forecasts

