

# A snapshot of the world economy **September 2023**

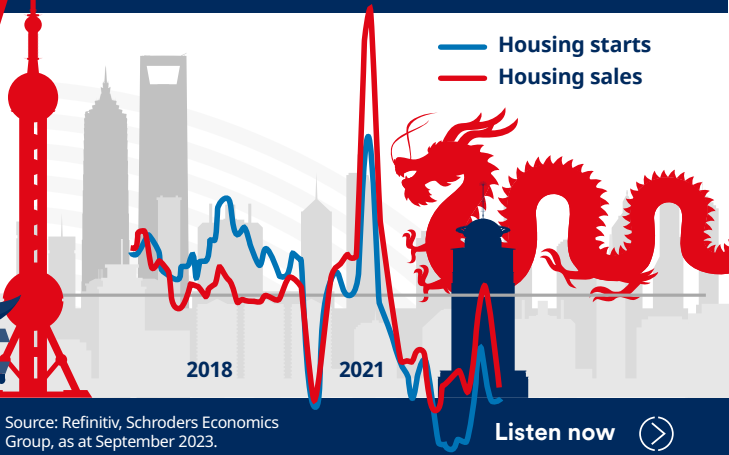
## What are the consequences of China's housing market woes?

Renewed problems in the housing market are likely to:

- ⬇️ Weigh heavily on Chinese growth
- ⬇️ Add to the liquidity crunch amongst real estate developers
- ⬇️ Reduce scope for authorities to boost growth by stimulating construction activity



## China's property market takes another turn down



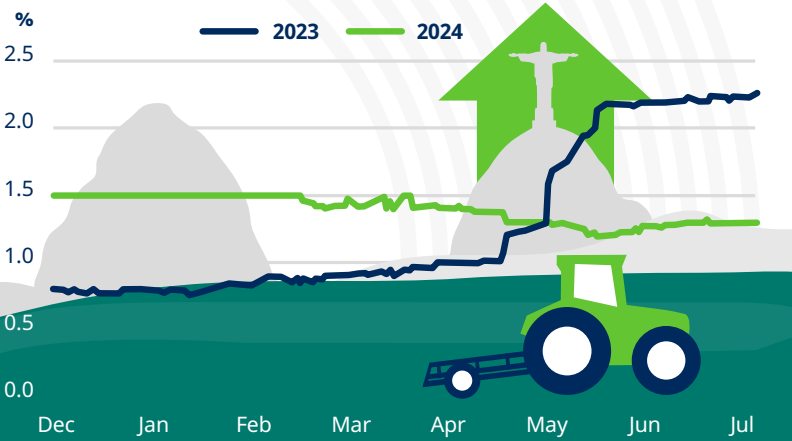
## Why Brazil has surprised investors

Brazilian economic growth projections have jumped this year, as:

- ⬆️ The agriculture sector has performed strongly
- ⬆️ The services sector has been more resilient than expected
- ⬆️ Interest rates have begun to fall, easing pressure on consumers



## GDP growth expectations for 2023 have jumped higher...



Note: Based on median forecast. Source: Banco Central do Brasil, Schroders Economics Group, 4 August 2023.

## View at a glance: Schroders' GDP growth forecasts



Source: Schroders as at September 2023.

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