



The World in 2026

The macro and market opportunities and risks to navigate in the coming year

Key analysis for 2026



CHIEF ECONOMIST'S NOTE

Five macro themes that will shape the world in 2026

The past year has underlined just how influential a handful of macro and market forces have become, from the AI investment boom to persistent US-China tensions to the build up of fiscal risks. Those...

1st December 2025

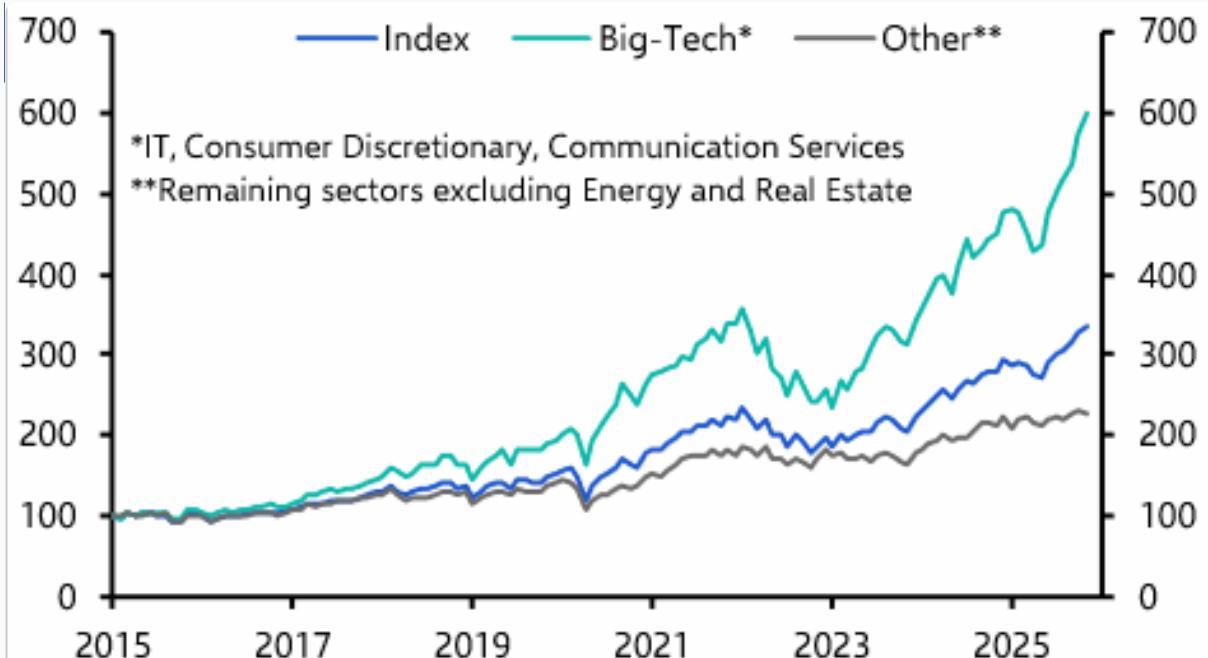


CHIEF ECONOMIST'S NOTE

Key risks for 2026: What could go wrong (and right) next year?

Last week I outlined the key macro themes that are likely to shape the global economy in 2026. This week I tackle a question that has come up frequently in subsequent client meetings: What are the key...

8th December 2025

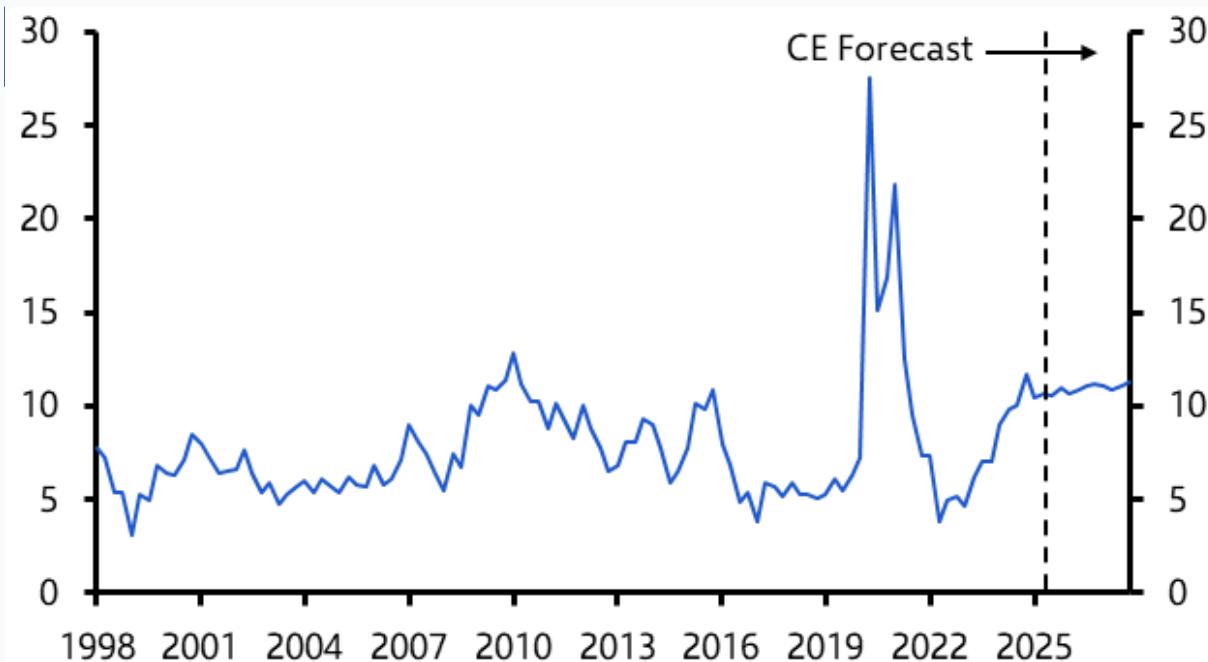


BONDS & EQUITIES

Three key themes for financial markets in 2026

We think the AI bubble will keep inflating, and that 2026 will be another good year for risk more broadly. Meanwhile, we expect the bond market to keep muddling through, and the dollar to rebound...

16th December 2025 · 6 mins read

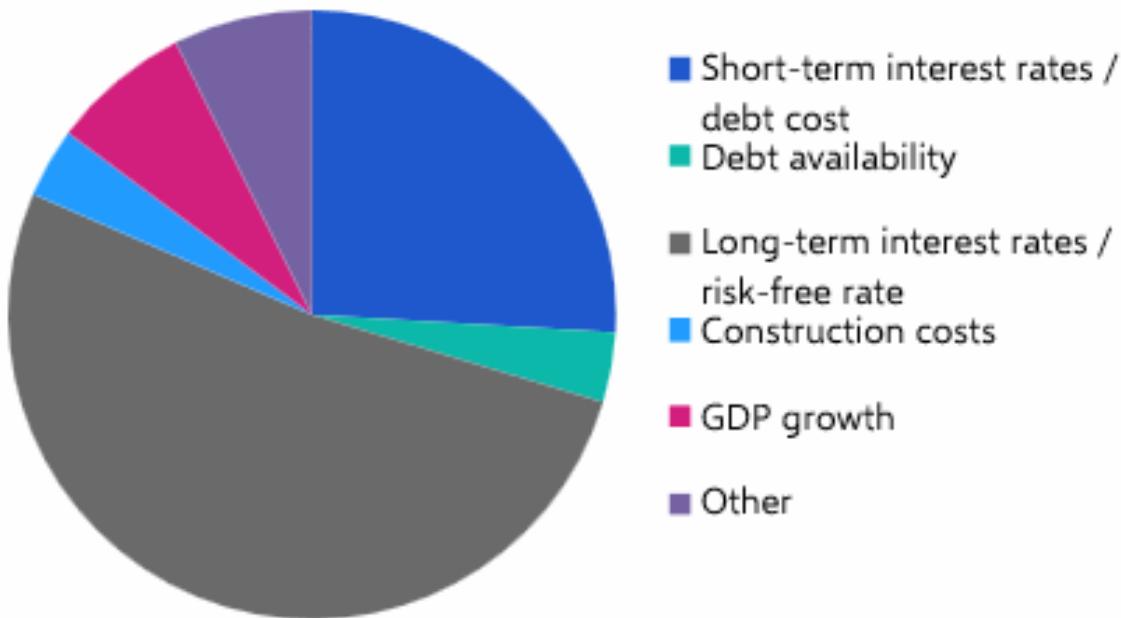


UK ECONOMICS WEEKLY

2026 – Key themes and possible surprises

We think 2026 will be the year inflation finally falls to the 2.0% target prompting the Bank of England to cut interest rates further than most expect, from 3.75% now to 3.00%. This final Weekly of...

19th December 2025 · 6 mins read

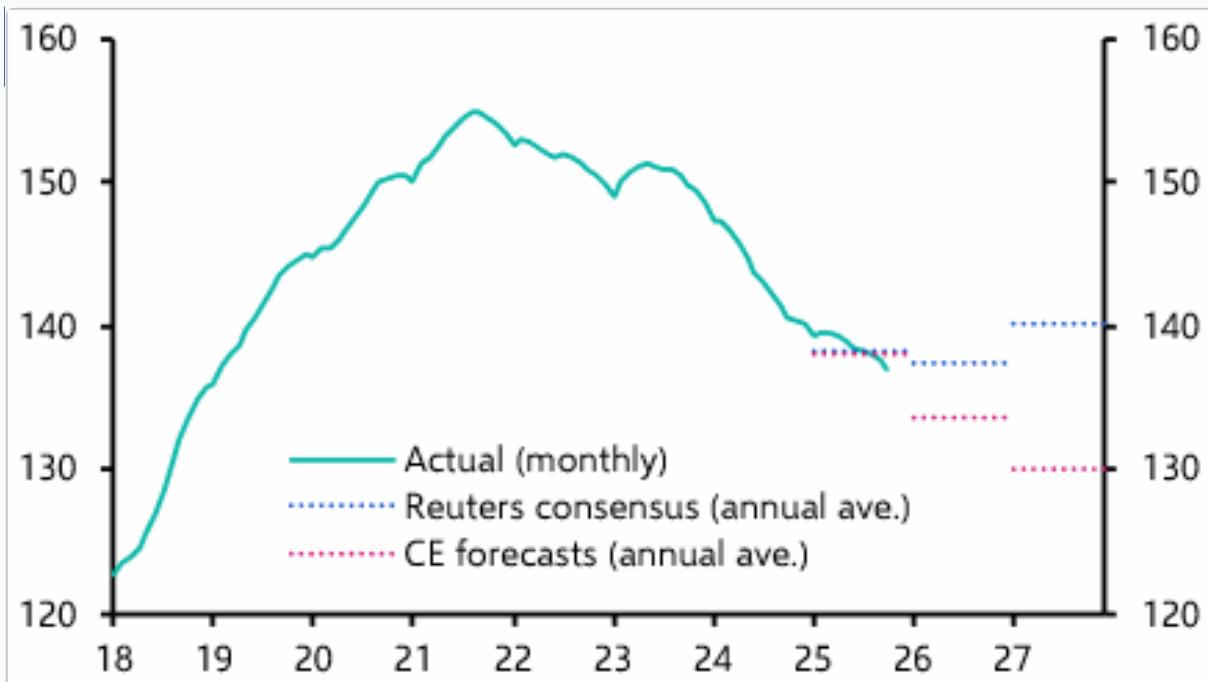


GLOBAL COMMERCIAL PROPERTY UPDATE

Key themes for global commercial real estate in 2026

As the new year approaches, we are highlighting the key themes that we think will set the overarching narrative for global commercial real estate in 2026.

5th December 2025 · 4 mins read

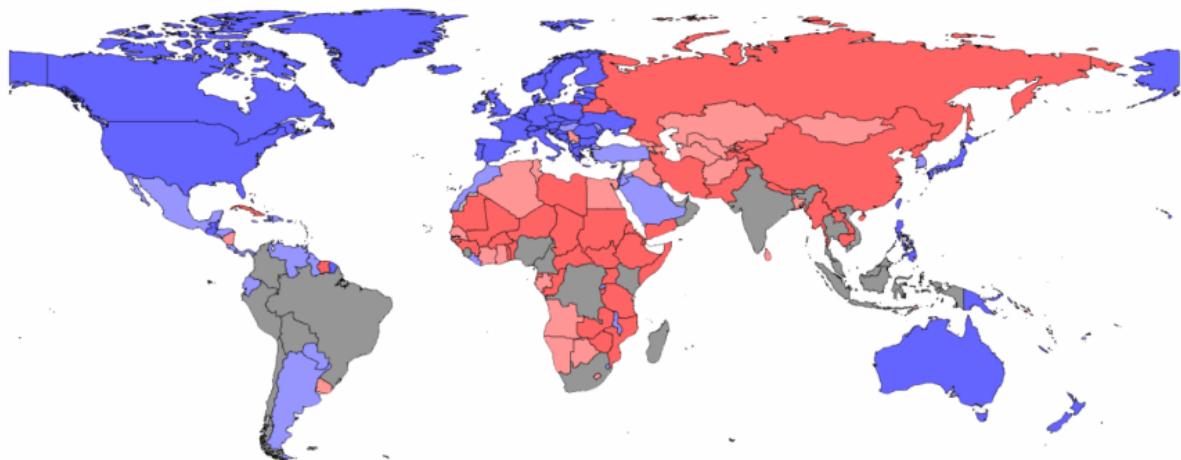


CHINA ECONOMICS UPDATE

Six non-consensus calls for China for 2026

Almost everyone expects real economic growth in China to slow next year. But most forecasters think the picture will brighten in nominal terms thanks to a rebound in inflation and a bottoming out of...

1st December 2025 · 8 mins read



GLOBAL ECONOMICS FOCUS

The Shape of the Fractured World in 2026

Donald Trump's tariff policies and his aggressive foreign policy approach are straining relationships with traditional US allies. One consequence that is apparent in our Global Fracturing Dashboard is...

12th January 2026 · 2 mins read

World in 2026 Drop-Ins

Watch our economist briefing on the year ahead in macro and markets

[Watch Here](#)

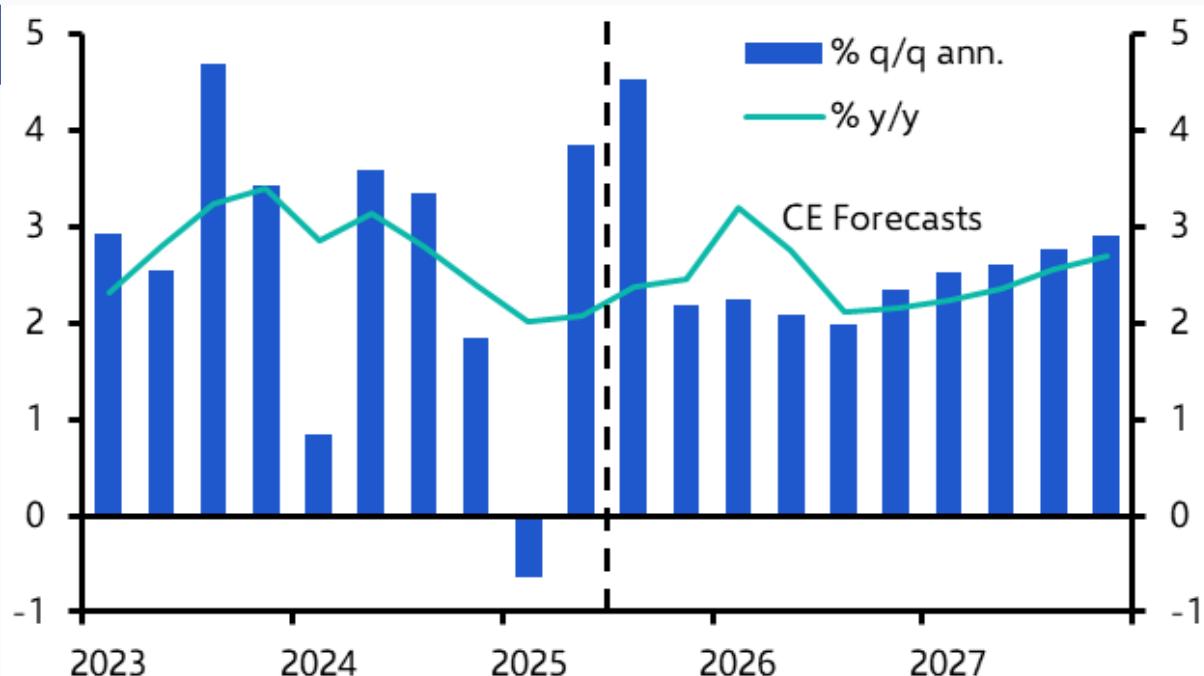
Latest Outlook reports



[GLOBAL ECONOMIC OUTLOOK](#)

Muddling through

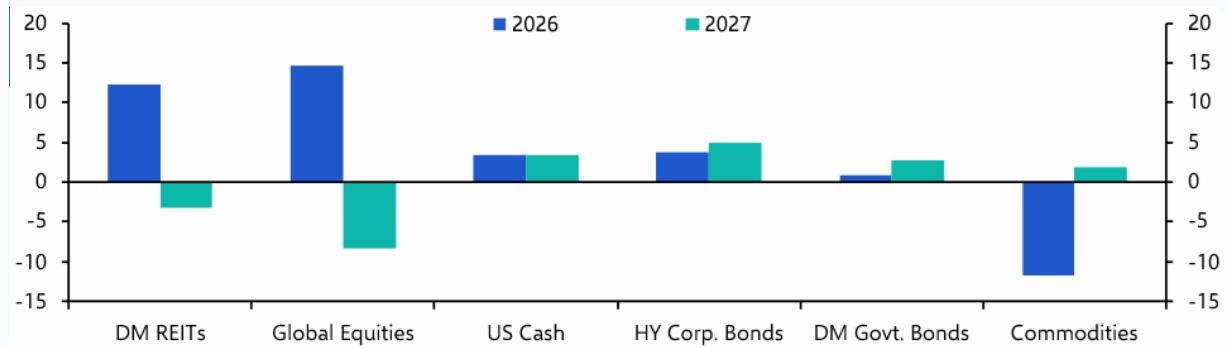
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US ECONOMIC OUTLOOK

AI investment boom to power economy

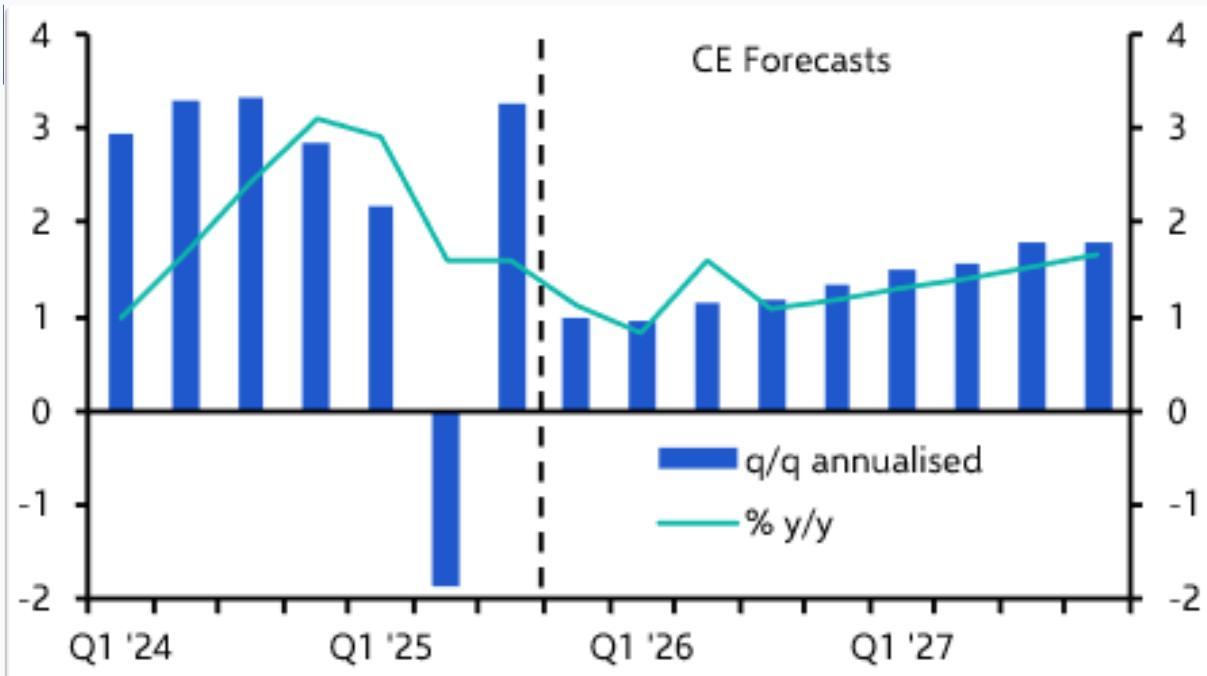
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ASSET ALLOCATION OUTLOOK

AI bubble could inflate more before it bursts

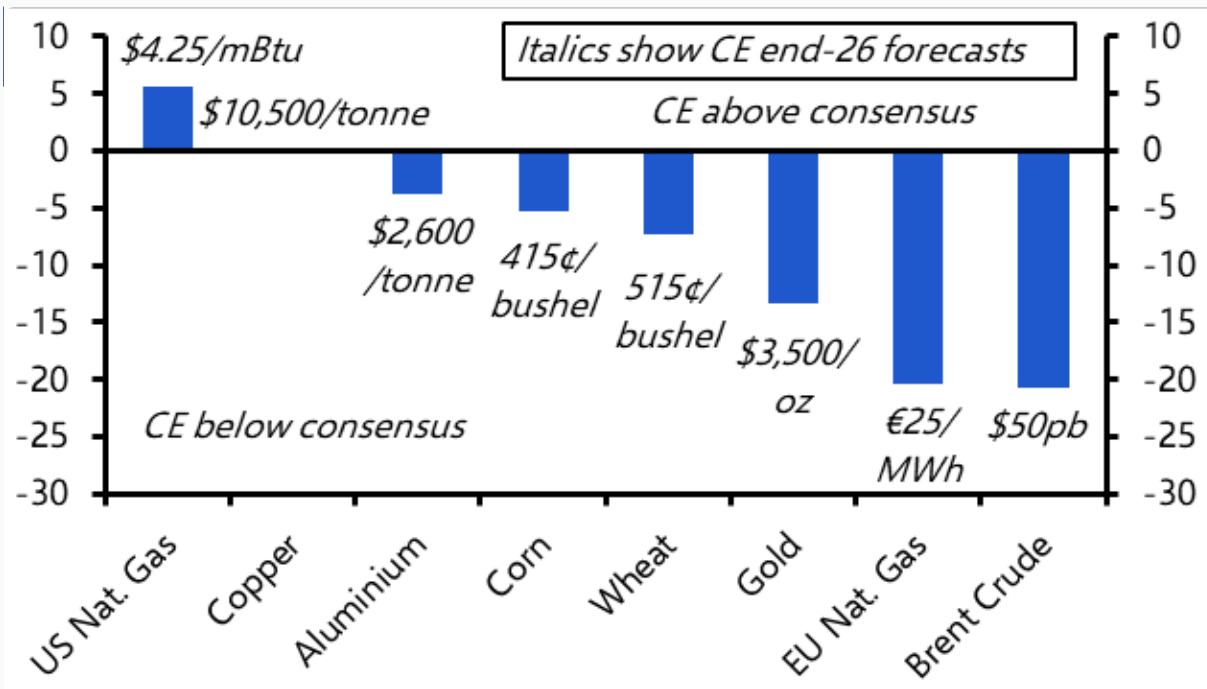
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CANADA ECONOMIC OUTLOOK

Soft growth to keep Bank on pause in 2026

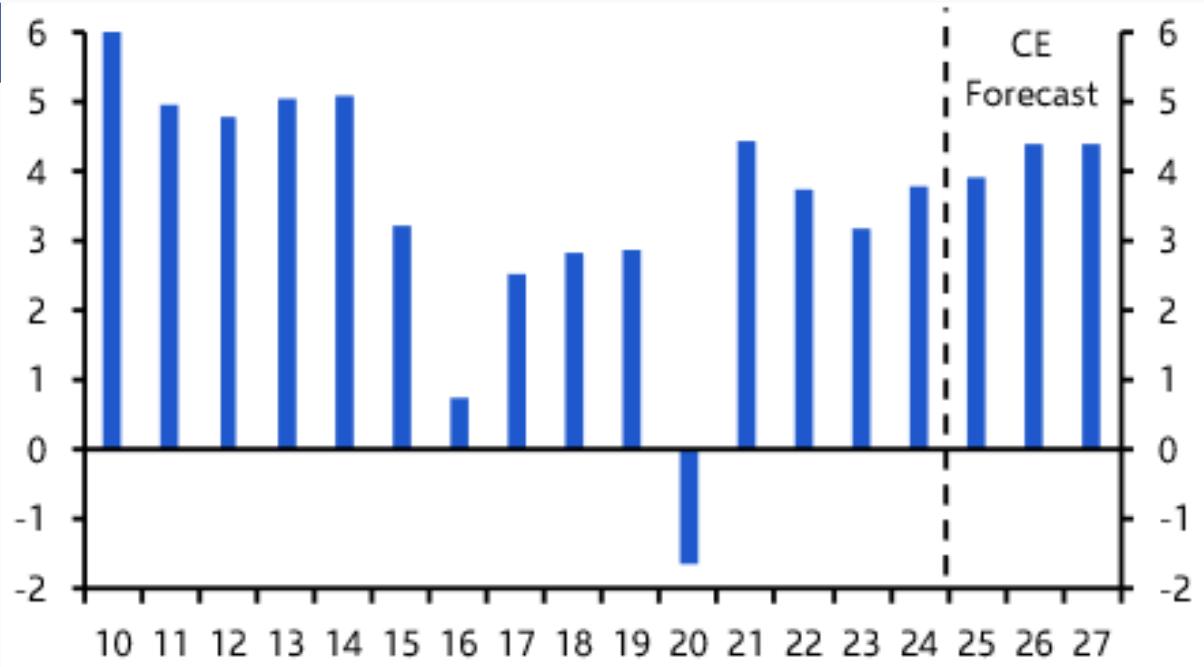
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COMMODITIES OUTLOOK

Record-high metals prices to fall back in 2026

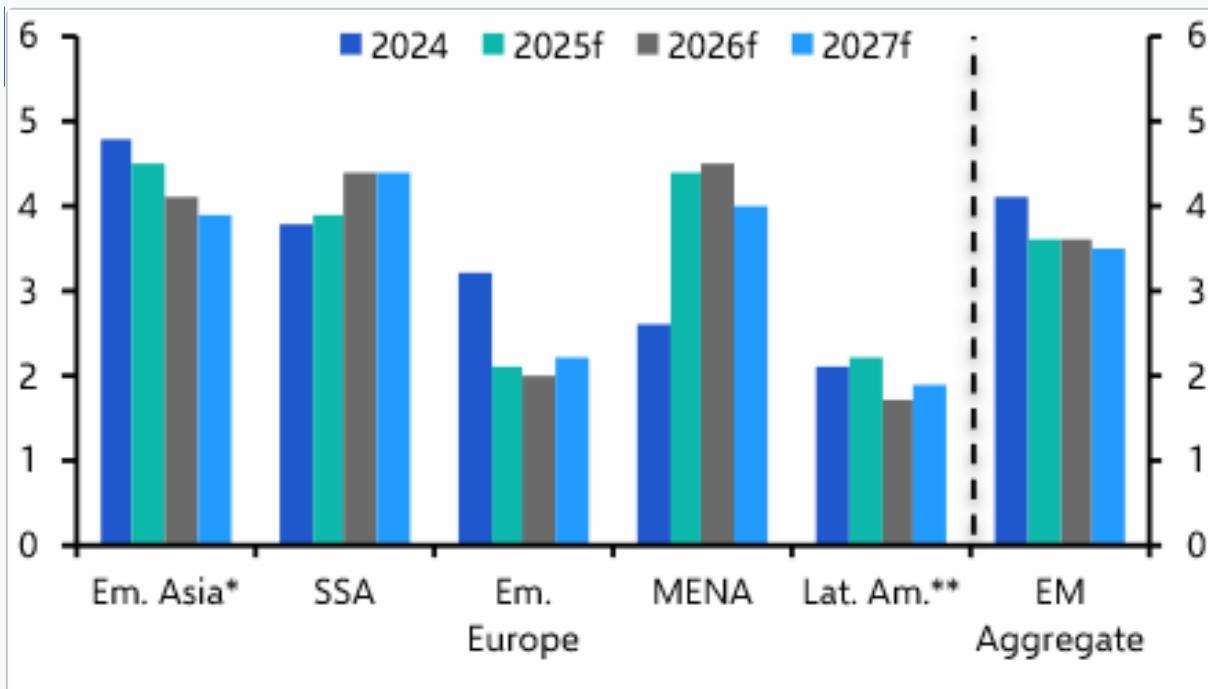
15th December 2025 · 22 mins read



AFRICA ECONOMIC OUTLOOK

SSA set for its strongest growth streak in over a decade

15th December 2025 · 19 mins read



EMERGING MARKETS ECONOMIC OUTLOOK

Softer growth, starker divides

16th December 2025 · 27 mins read



ASIA ECONOMIC OUTLOOK

Solid growth, easing cycles drawing to a close

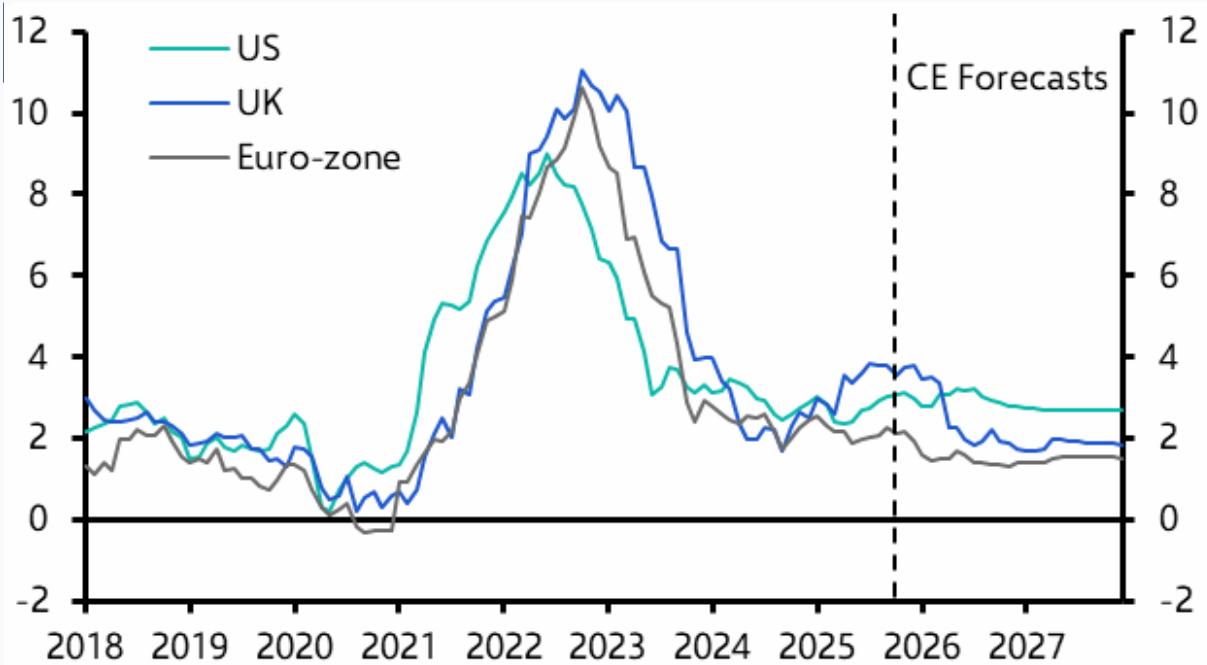
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CHINA ECONOMIC OUTLOOK

Growth to stay soft as deflation persists

15th December 2025 · 17 mins read



UK ECONOMIC OUTLOOK

The year that inflation falls back to 2%

15th December 2025 · 17 mins read



EMERGING EUROPE ECONOMIC OUTLOOK

Diverging outlook as war in Ukraine drags on

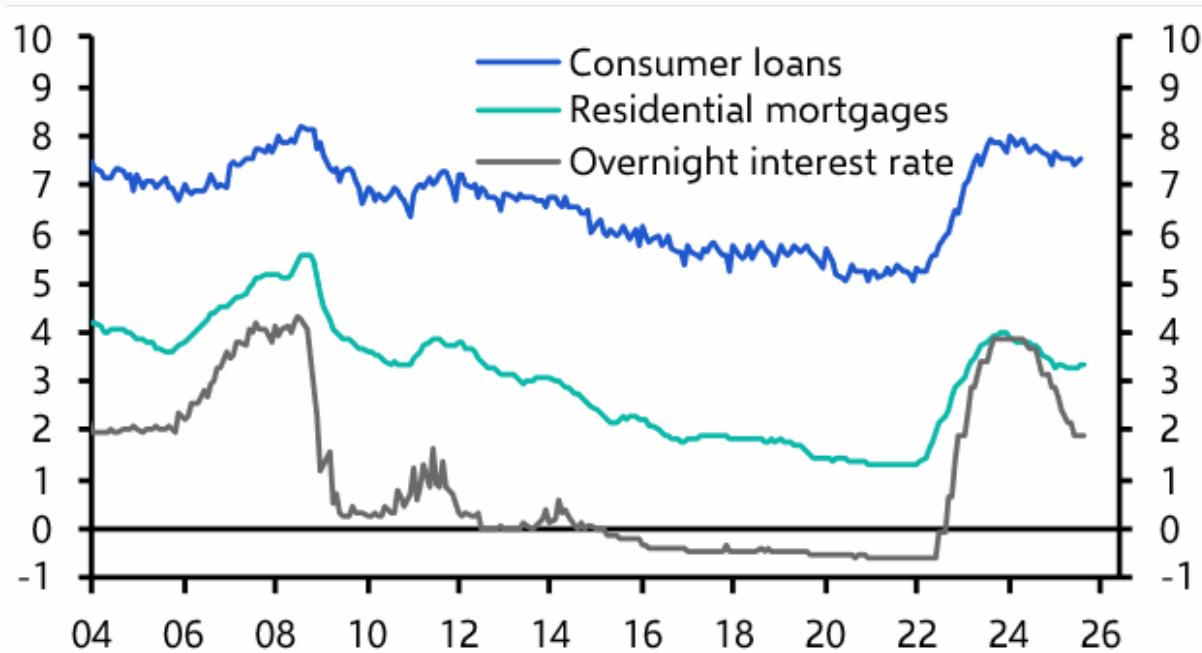
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EUROPE COMMERCIAL PROPERTY OUTLOOK

Commercial property recovery losing steam

11th December 2025 · 23 mins read



EUROPE ECONOMIC OUTLOOK

Hopes for strong recovery will be disappointed

10th December 2025 · 28 mins read



AUSTRALIA & NEW ZEALAND ECONOMIC OUTLOOK

RBA set to reverse course on rate cuts in 2026

10th December 2025 · 20 mins read



INDIA ECONOMIC OUTLOOK

Economy to cool, but outperformance to continue

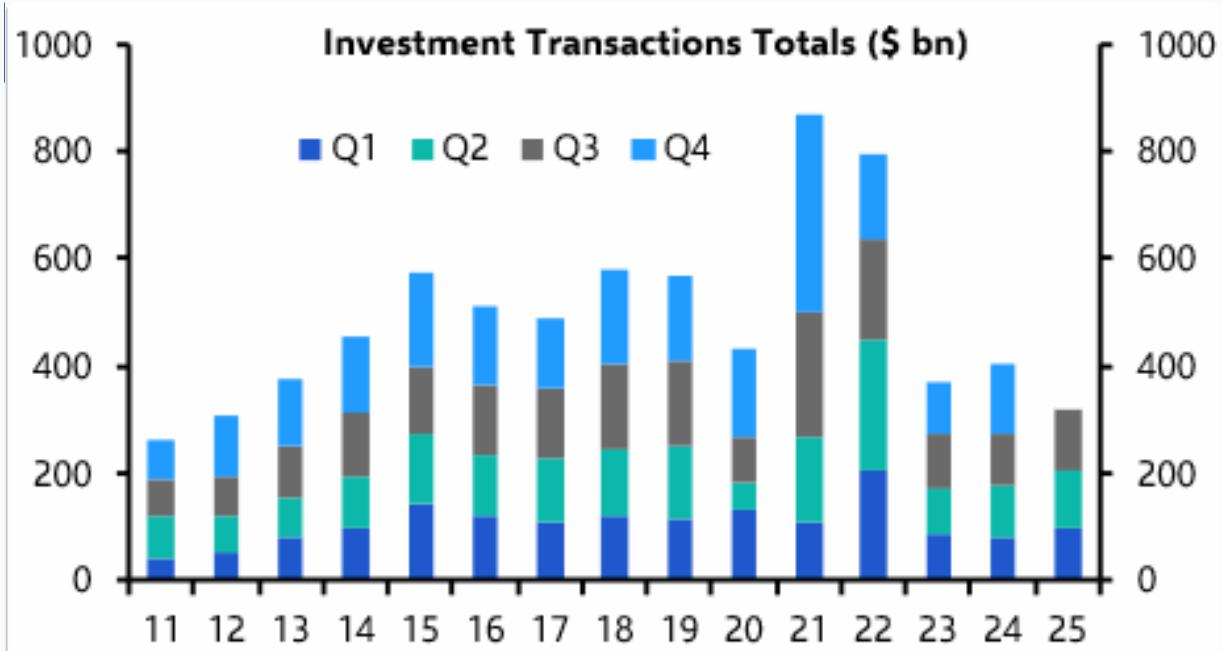
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LATIN AMERICA ECONOMIC OUTLOOK

Electoral forks in the road

4th December 2025 · 23 mins read



US COMMERCIAL PROPERTY OUTLOOK

Retail shines in a disappointing recovery

4th December 2025 · 21 mins read



MIDDLE EAST & NORTH AFRICA ECONOMIC OUTLOOK

Strengthening growth and shifting alignments

4th December 2025 · 22 mins read

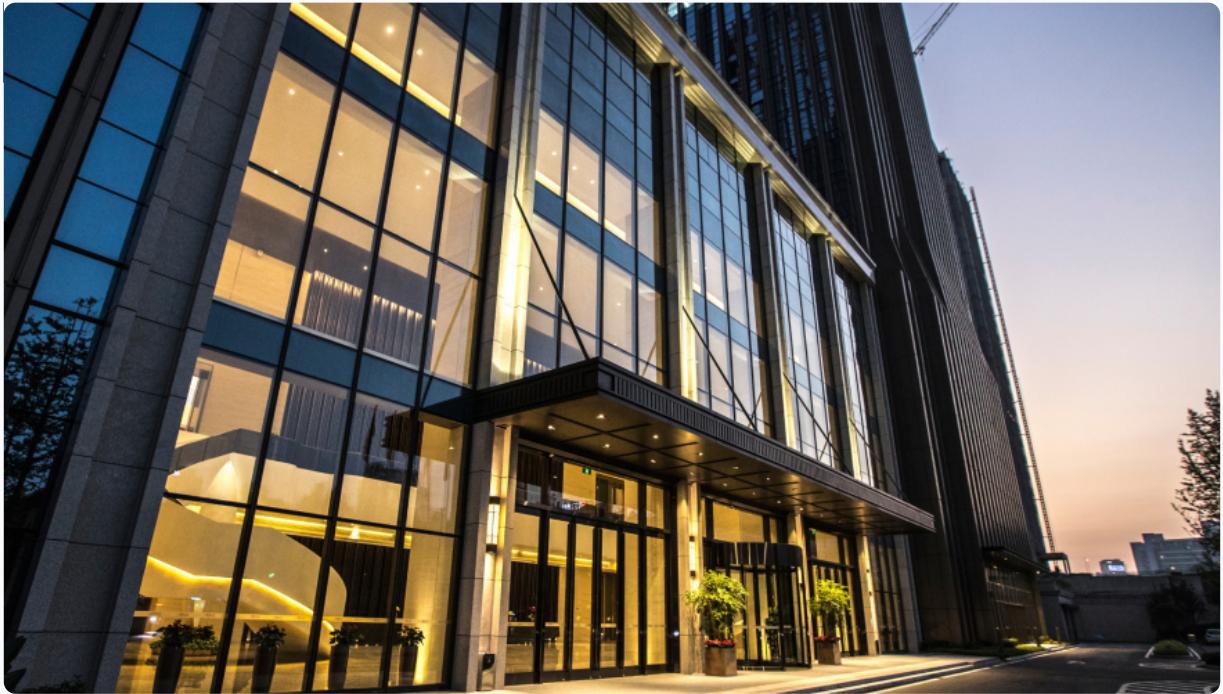


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JAPAN ECONOMIC OUTLOOK

BoJ will bring rates close to neutral by 2027

2nd December 2025 · 17 mins read



APAC COMMERCIAL PROPERTY OUTLOOK

Narrow yield spreads to limit size and speed of the recovery

2nd December 2025 · 18 mins read



UK COMMERCIAL PROPERTY OUTLOOK

UK Commercial Property Outlook: Higher gilt yields and taxes to weigh on recovery

25th November 2025 · 26 mins read

