Potential economic impact of the war in Ukraine

The Eurozone’s trade relationships make it vulnerable to a slowdown
Forecasted impact on Eurozone GDP relative to pre-war forecast (Percentage point change)

Source: Based on mapping Oxford Economics’ World Economic Prospects estimates to our scenarios. Data as of 8th April 2022. Pre-conflict refers forecast as of Jan 2022.

The U.S. could be impacted by the ripple effects of higher prices
Forecasted impact on U.S. GDP relative to pre-war forecast (Percentage point change)

Source: Based on mapping Oxford Economics’ World Economic Prospects estimates to our scenarios. Data as of 8th April 2022. Pre-conflict refers forecast as of Jan 2022.

Inflation is forecast to rise in the Eurozone...
Forecasted impact on Eurozone inflation relative to pre-war forecast (Percentage point change)

Source: Based on mapping Oxford Economics’ World Economic Prospects estimates to our scenarios. Data as of 8th April 2022. Pre-conflict refers forecast as of Jan 2022.

...and in the U.S.
Forecasted impact on U.S. inflation relative to pre-war forecast (Percentage point change)