

Domestic demand and intra-European trade will support economic activity amid a challenging international environment

! – Economic activity in Europe will expand at a subdued pace in 2017 and 2018, as the global economy continues to be trapped in a prolonged period of slow growth, according to the United Nations World Economic Situation and Prospects 2017 report released today'

(he report shows that world gross product grew by)ust 2'2 per cent in 201*, marking its slowest pace of

The Brexit vote entails significant uncertainty to the outlook

The report cautions that there are significant risks to the global and the regional outlook. Among other issues, the report highlights the high degree of uncertainty in the international policy environment and elevated foreign currency-denominated debt levels as key downside risks that may derail global growth.

For Europe, a potential fallout from Brexit poses a