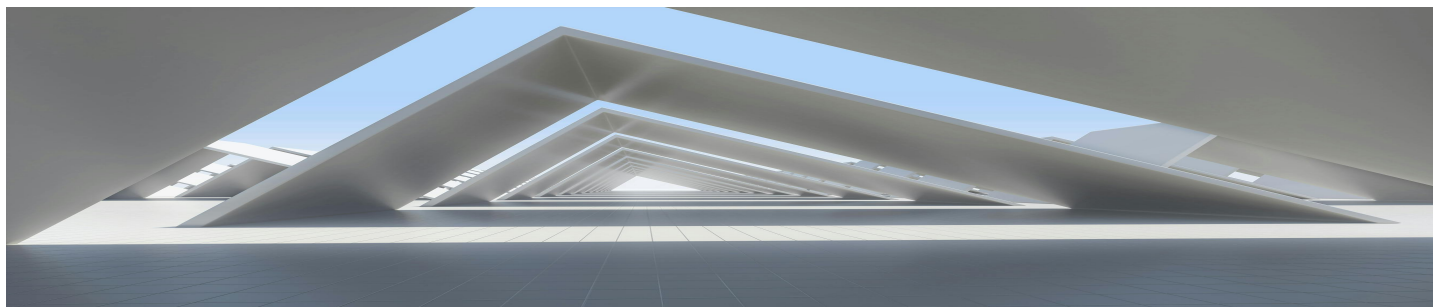


VIDEO

27.09.2023



Our macroeconomic scenario - September 2023

Published

September 27, 2023

Length

🕒 1 minute(s) read

Portfolio Advisor **Kevin Thozet** talks to our Chief Economist **Raphaël Gallardo** about his global scenario for the upcoming months, highlighting the disappointment of China's post-Covid recovery and the surprising resilience of the US economy.

"Regarding cyclical factors, we can say the inflationary spiral from 2022 is over, but we haven't yet reached the 2% target. Regarding structural factors, we're entering an era where inflation will be structurally higher."

- Raphaël Gallardo, Chief Economist

Conference 'la Rentrée 2023'

Watch the replay of our latest digital conference to (re)discover our investment strategies and convictions

[Click here](#)



Long live August!

The biggest surprise in recent quarters has certainly been the resilience of the US economy

[Click here](#)

Video created on 07/09/2023.

In Belgium, this video has not been submitted to the FSMA for validation.

This video is published by Carmignac Gestion S.A., a portfolio management company approved by the Autorité des Marchés Financiers (AMF) in France, and its Luxembourg subsidiary Carmignac Gestion Luxembourg, S.A., an investment fund management company approved by the Commission de Surveillance du Secteur Financier (CSSF), pursuant to section 15 of the Luxembourg Law of 17 December 2010. "Carmignac" is a registered trademark. "investing in your interest" is a slogan associated with the Carmignac trademark. This video does not constitute advice on any investment or arbitrage of transferable securities or any other asset management or investment product or service. The information and opinions contained in this video do not take into account investors' specific individual circumstances and must never be interpreted as legal, tax or investment advice. The information contained in this video may be partial and could be changed without notice. This video may not be reproduced in whole or in part without prior authorisation.

UK: This video was prepared by Carmignac Gestion, Carmignac Gestion Luxembourg or Carmignac UK Ltd and is being distributed in the UK by Carmignac Gestion Luxembourg.