



Fiscal Monitor by the International Monetary Fund: October 2024

Global debt near the 100% of World GDP

According to the Fiscal Monitor released by the International Monetary Fund: October 2024: Global public debt remains at a high level. It is anticipated to surpass US\$100 trillion in 2024 and is expected to continue increasing until the end of the decade, nearing 100 percent of GDP by 2030. While it is expected that debt will stabilize or decrease in approximately two-thirds of countries, it will still be significantly higher than the levels anticipated prior to the pandemic.

Moreover, global debt is expected to surpass the baseline forecast by nearly 20 percentage points of GDP within three years, reaching a total of 115 percent of GDP in 2026. To achieve stabilization or reduction of debt with a high level of certainty, significantly larger fiscal adjustments than those currently proposed are required. Now is the optimal time to strengthen fiscal buffers, as any delay could be costly. It is essential to rebuild these buffers in a way that promotes growth while also enhancing fiscal governance to ensure the sustainability of public finances and the stability of the financial system.

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Warm regards,

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