

Perspectivas Económicas de América Latina

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Ponentes



Dr. Alfredo Coutiño es director en Moody's Analytics, y es responsable del análisis económico en tiempo real, y de modelos y pronósticos para América Latina.



Juan Pablo Fuentes es un economista con Moody's Analytics, donde produce análisis en tiempo real, pronósticos y escenarios alternativos para las economías de América Latina.



Jesse Rogers es un economista con Moody's Analytics donde cubre las economías de Perú y Chile, así como temas de comercio internacional.

Agenda

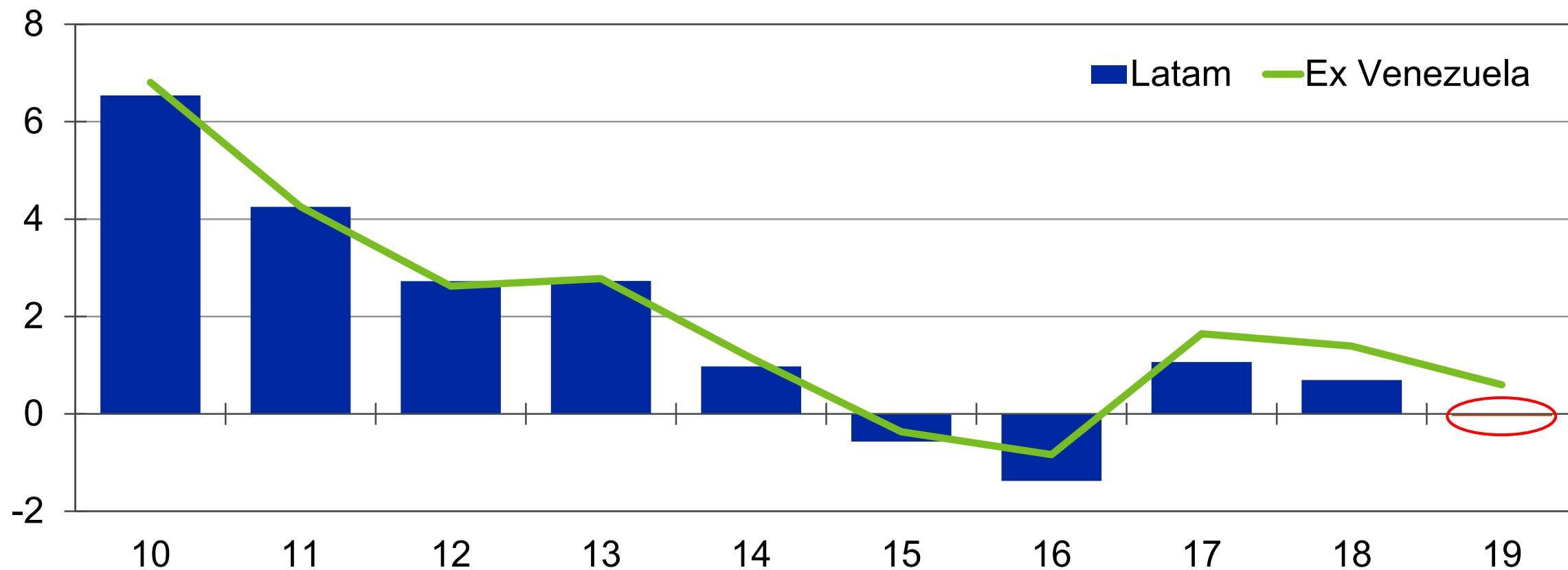
1. Perspectivas económicas 2020
2. Riesgos para la región
3. Escenario de recesión global

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Perspectivas

Estancamiento en 2019

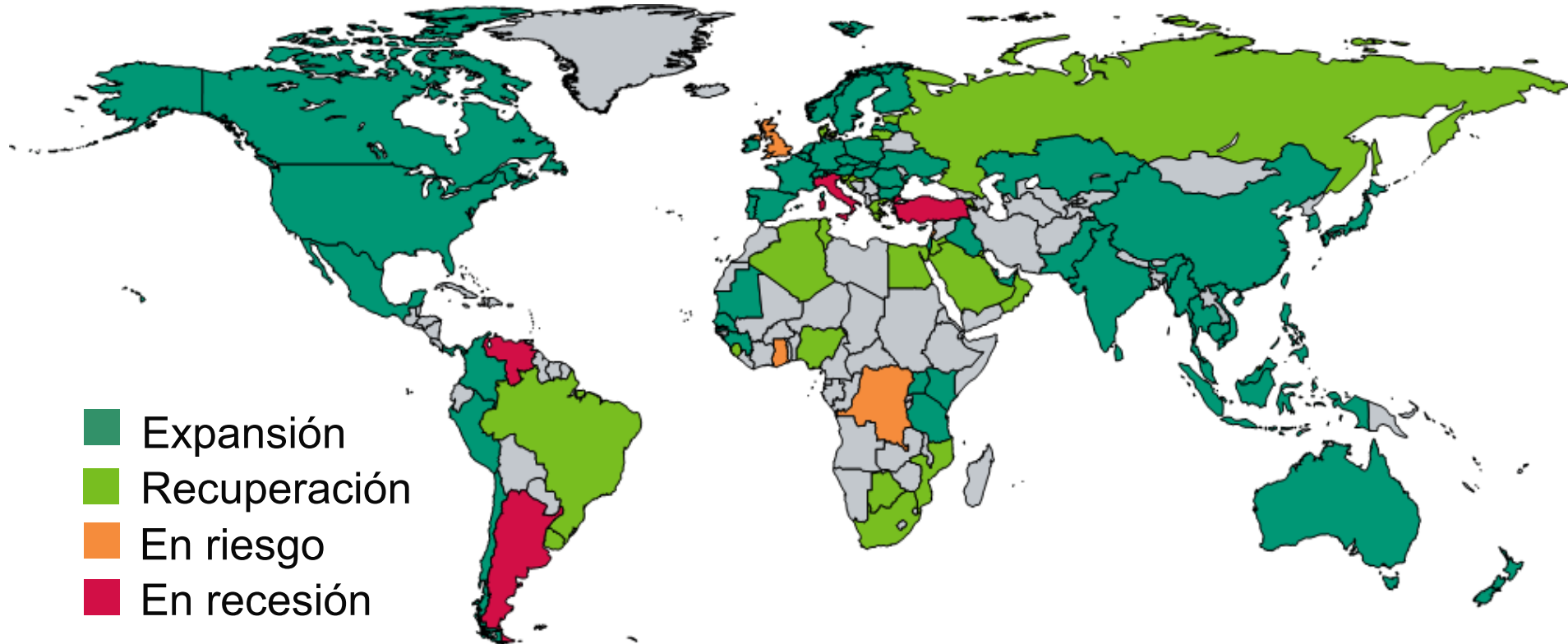
PIB real, crecimiento anual, %



Fuente: Moody's Analytics

Externos: Riesgo de Recesión Mundial

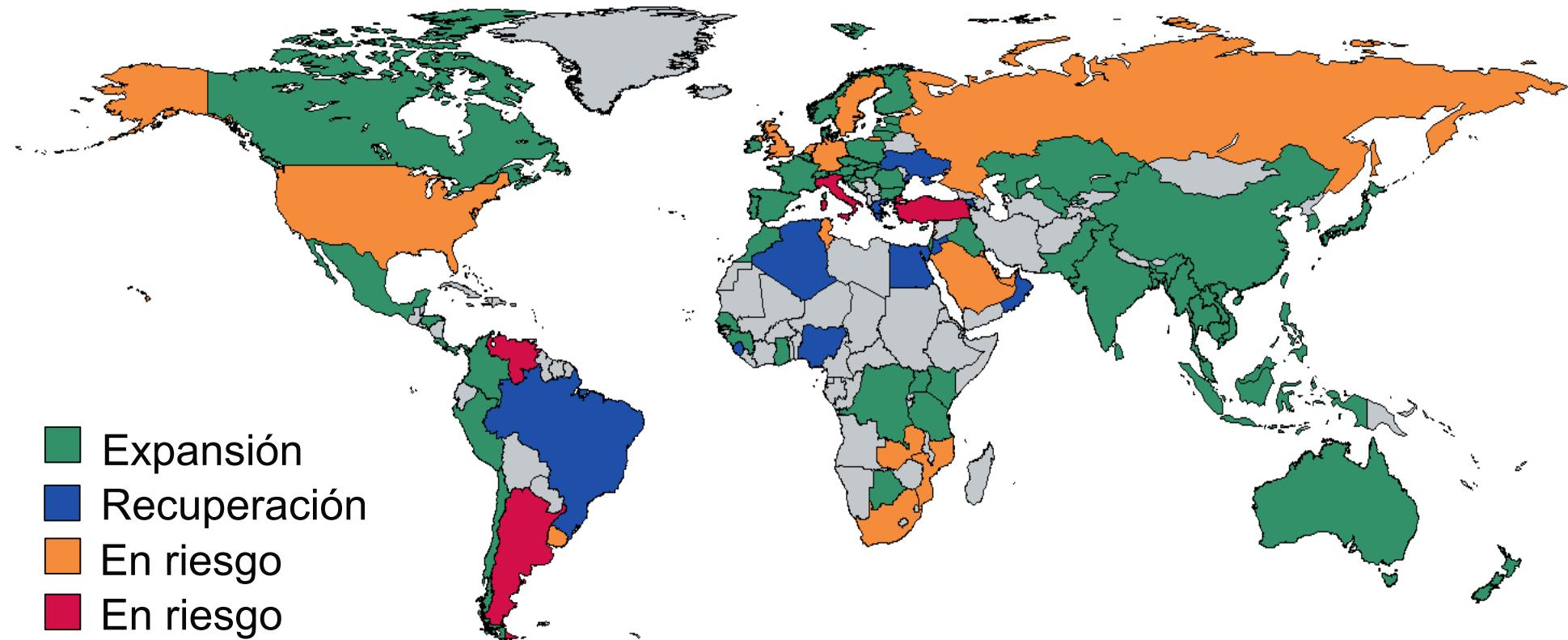
Finales 2018: Expansión mundial alcanza su máximo



Fuente: Moody's Analytics

Externos: Riesgo de Recesión Mundial

Finales 2019: Riesgo de recesión se extiende

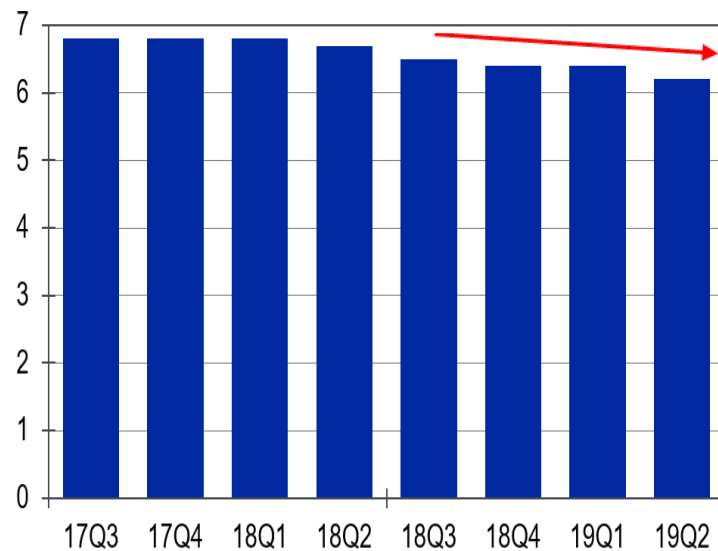


Fuente: Moody's Analytics

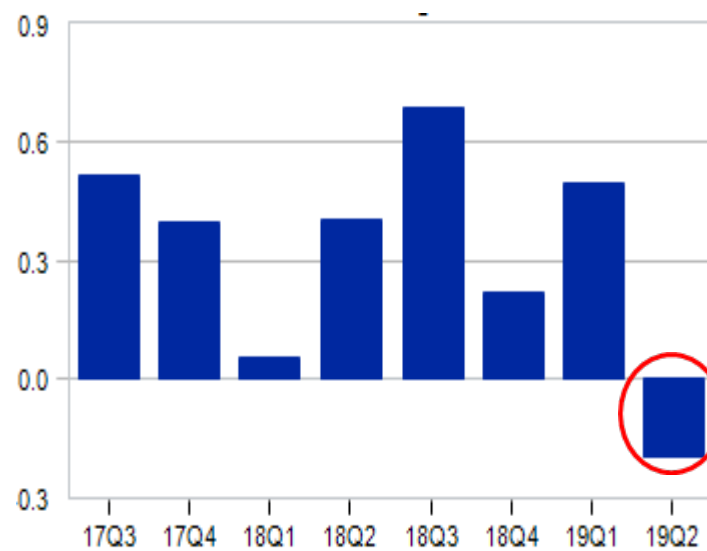
Externos: Desaceleración Primera Mitad 2019

PIB real, tasa de crecimiento, %

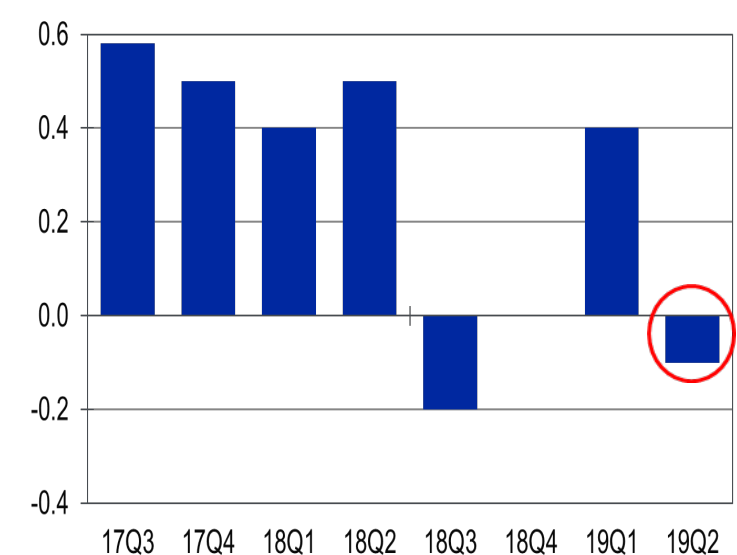
China: crec. anual



Inglaterra: crec. trimestral



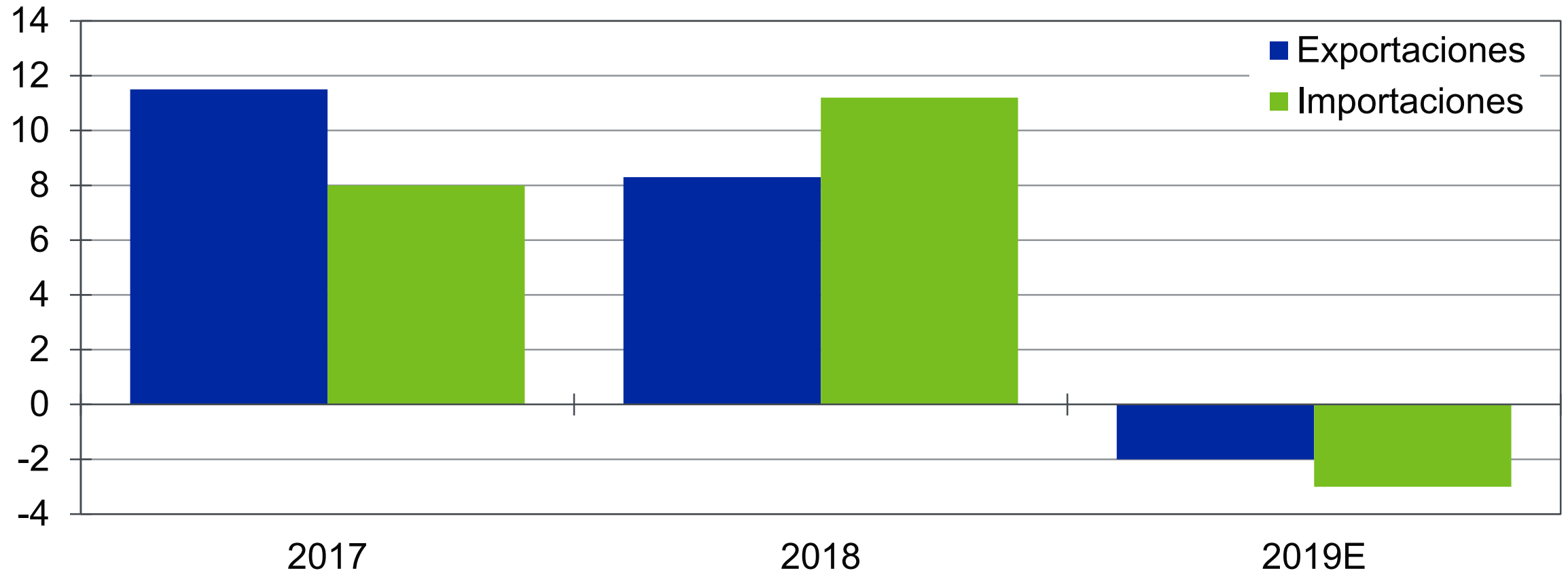
Alemania: crec. trimestral



Fuente: Moody's Analytics

Externos: Impacto de la Guerra Tarifaria

Latam exportaciones e importaciones, crecimiento anual, %

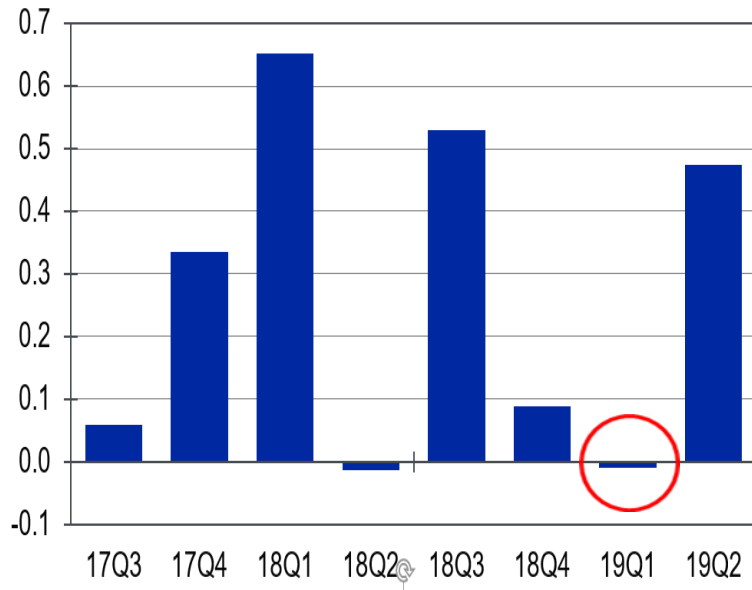


Fuentes: CEPAL, Moody's Analytics

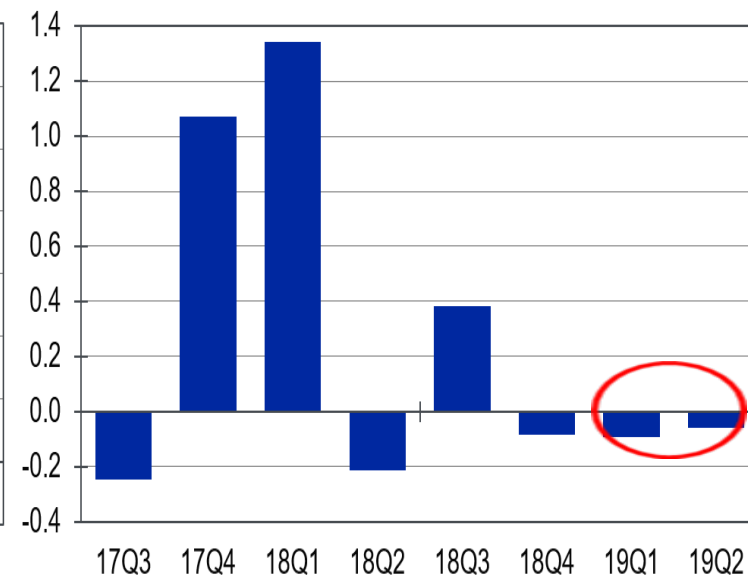
Internos: Crecimiento a la Baja en la Región

PIB real, tasa de crecimiento, %

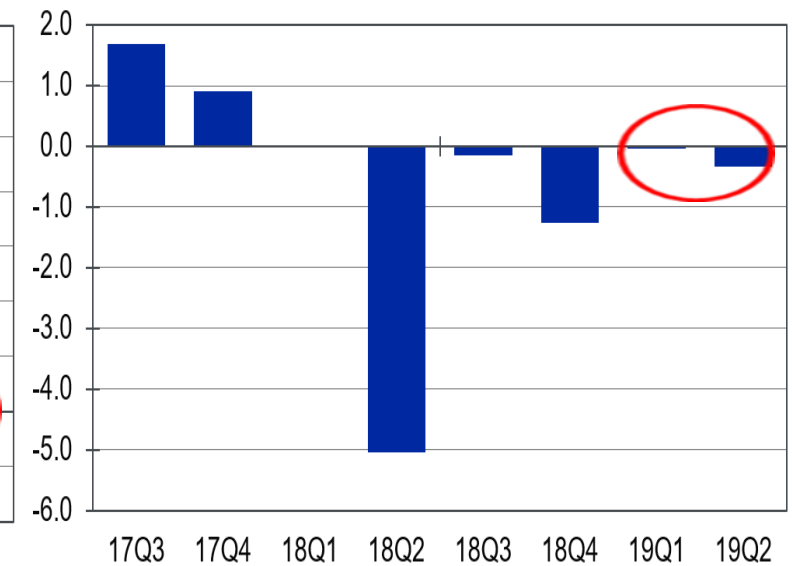
Brasil: crec. trimestral



México: crec. trimestral



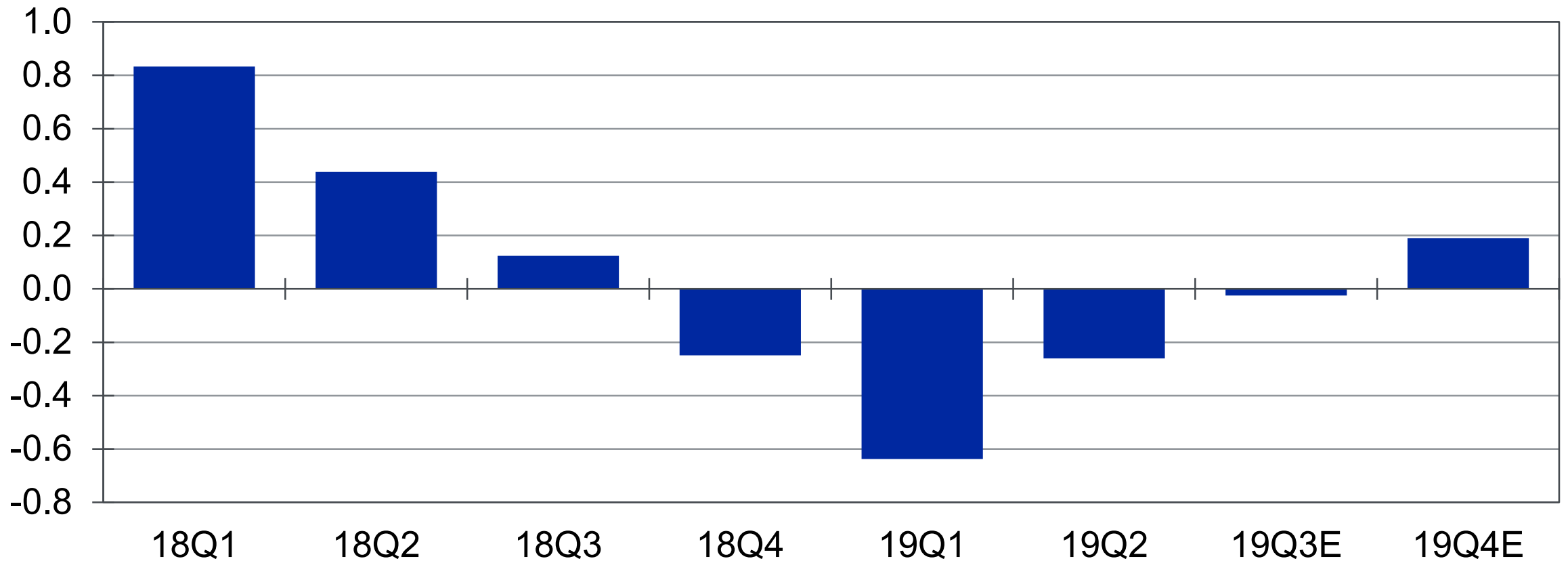
Argentina: crec. trimestral



Fuente: Moody's Analytics

Conflicto Social Retrasa la Recuperación

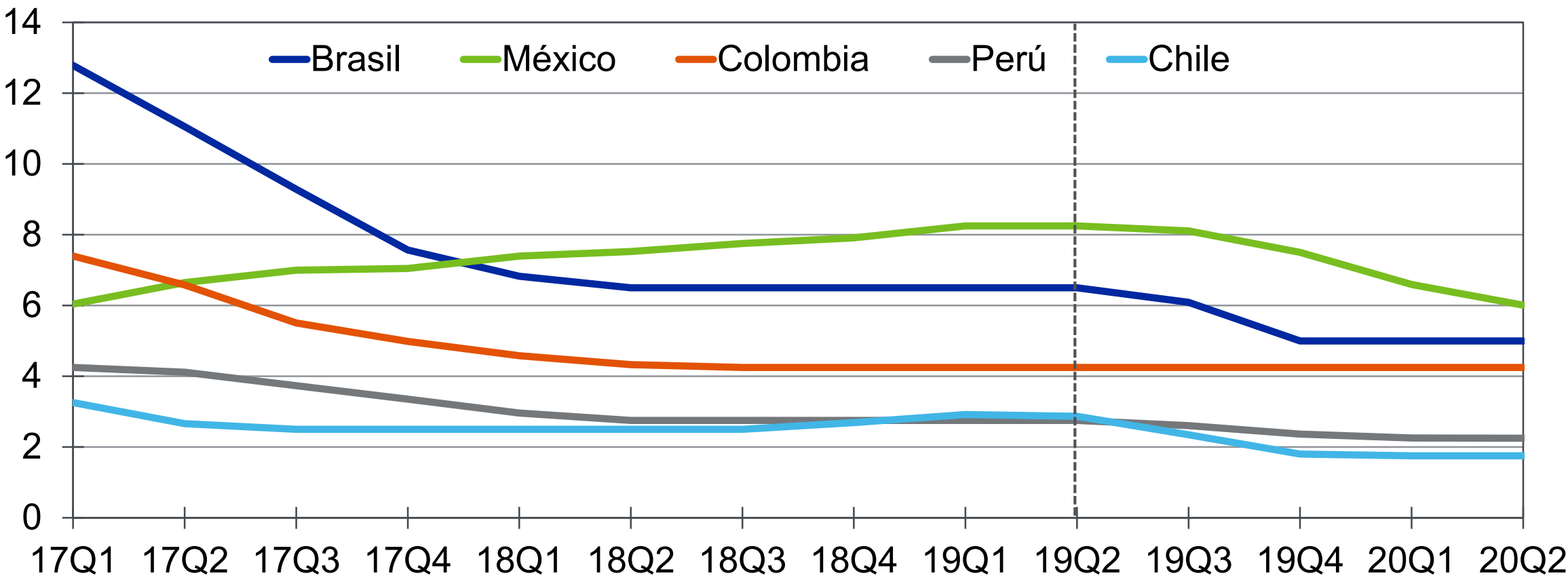
PIB real, crecimiento anual, %



Fuente: Moody's Analytics

Hacia el Fortalecimiento del Mercado Interno en 2020

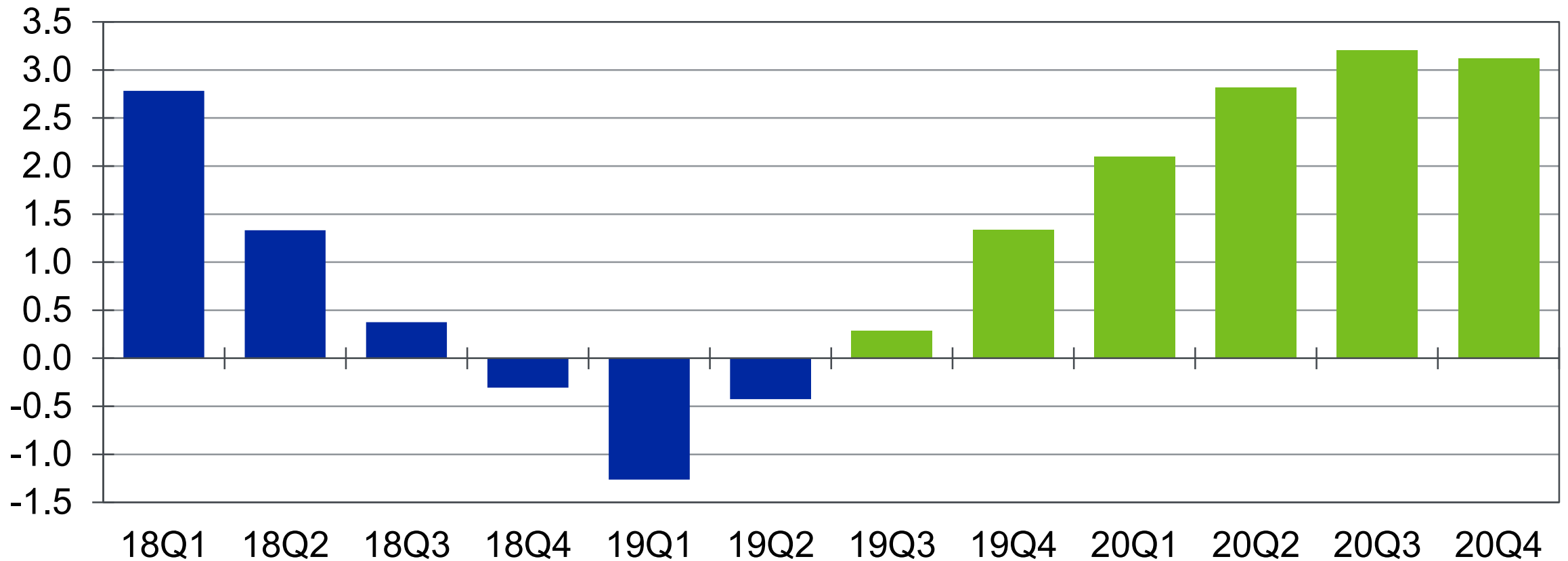
Tasa de interés de política monetaria, %



Fuentes: Bancos centrales, Moody's Analytics

Consumo Privado el Motor Interno

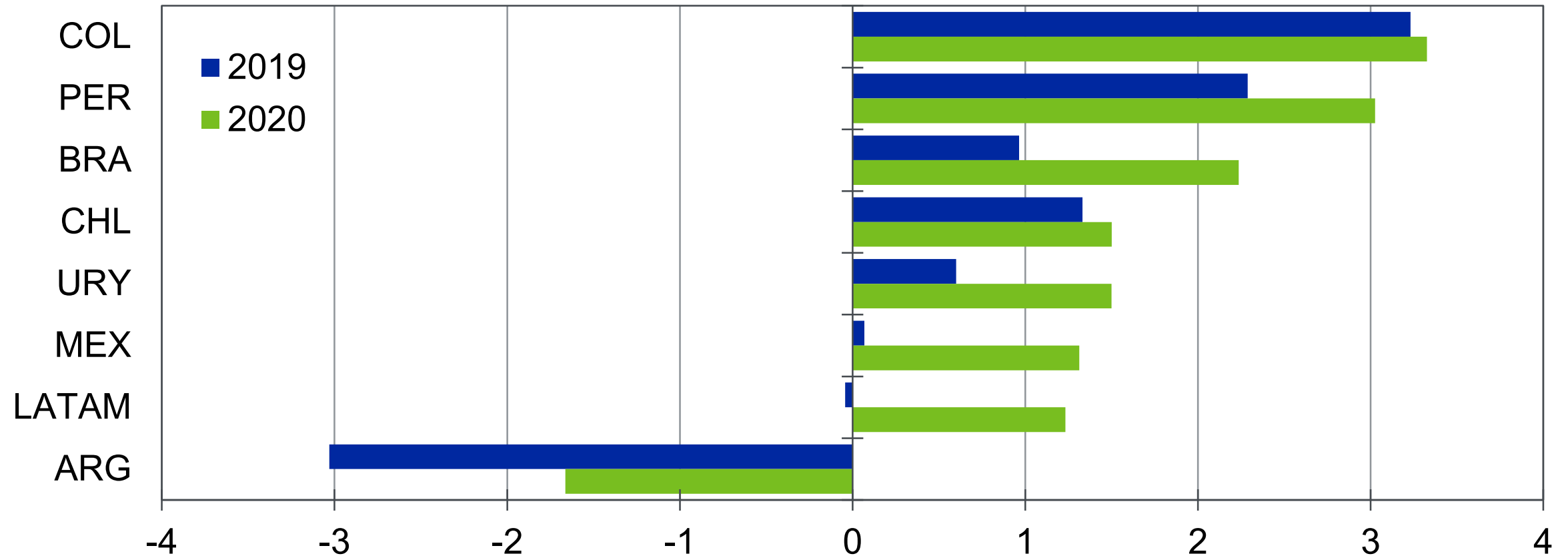
Consumo real, crecimiento anual, %



Fuente: Moody's Analytics

América del Sur Locomotora de la Recuperación

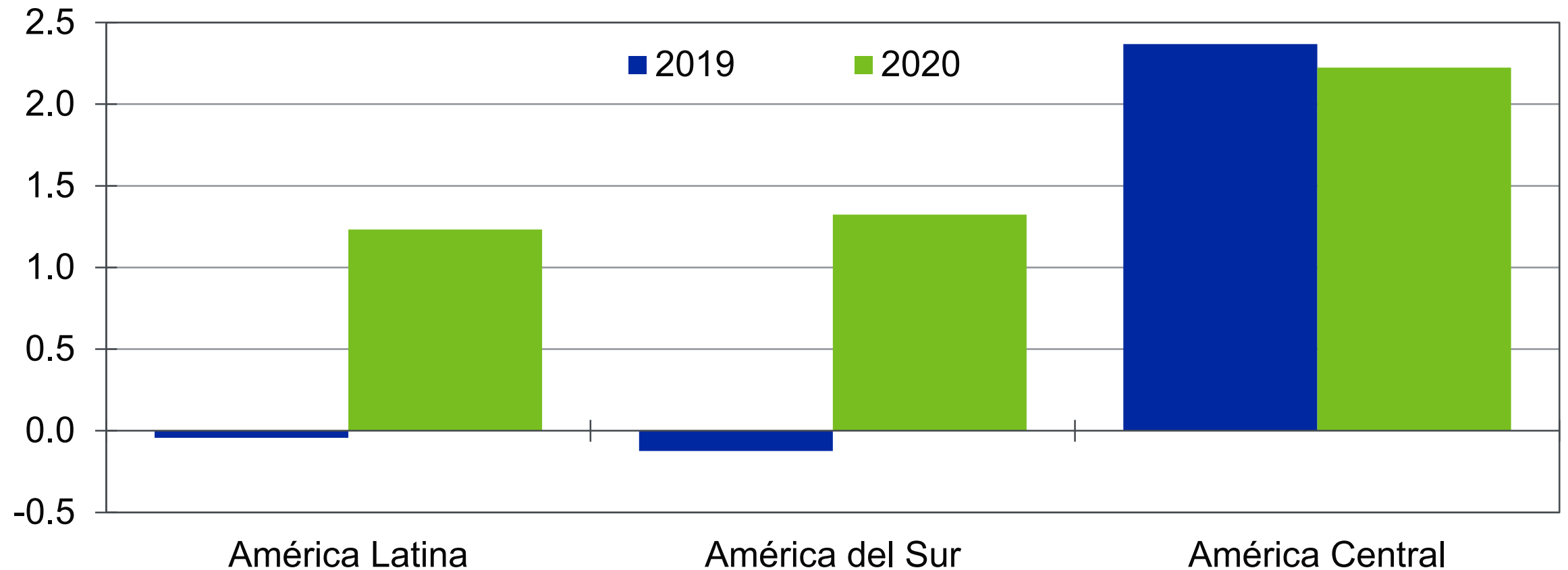
PIB real, crecimiento anual, %



Fuente: Moody's Analytics

Crecimiento por Regiones

PIB real, crecimiento anual, %



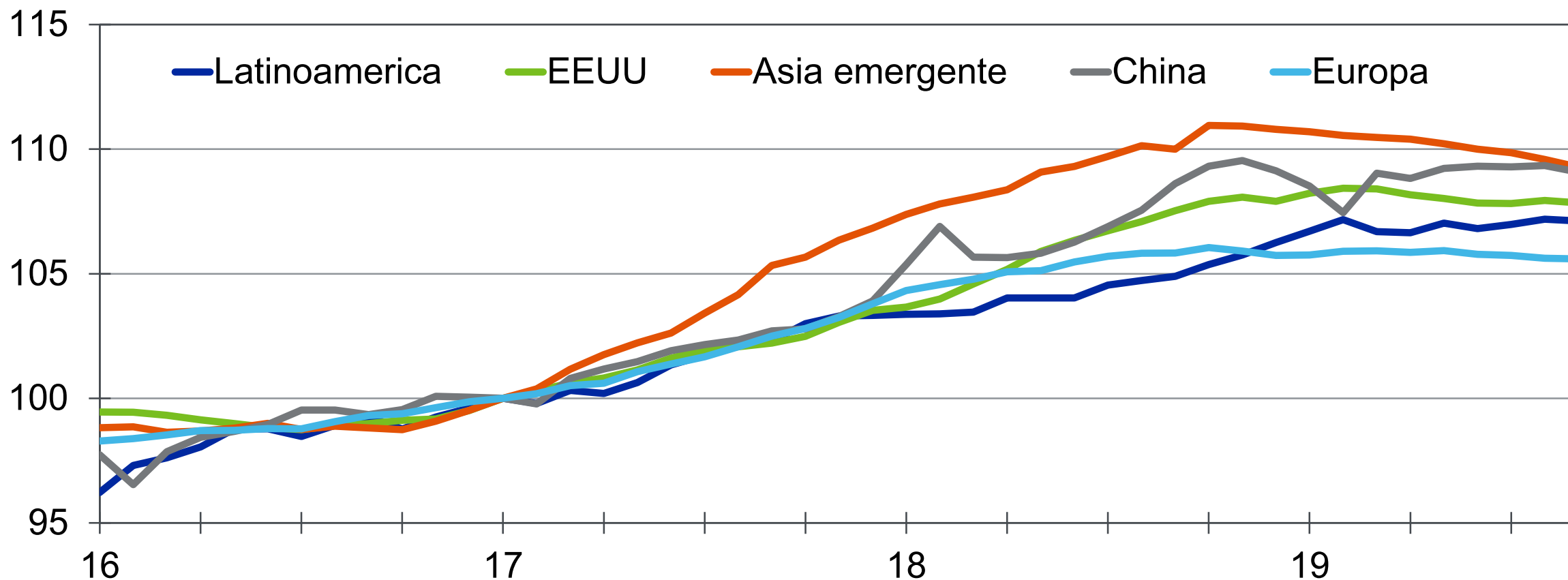
Fuentes: Moody's Analytics

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Riesgos

Guerra Tarifaria Pesa en las Exportaciones

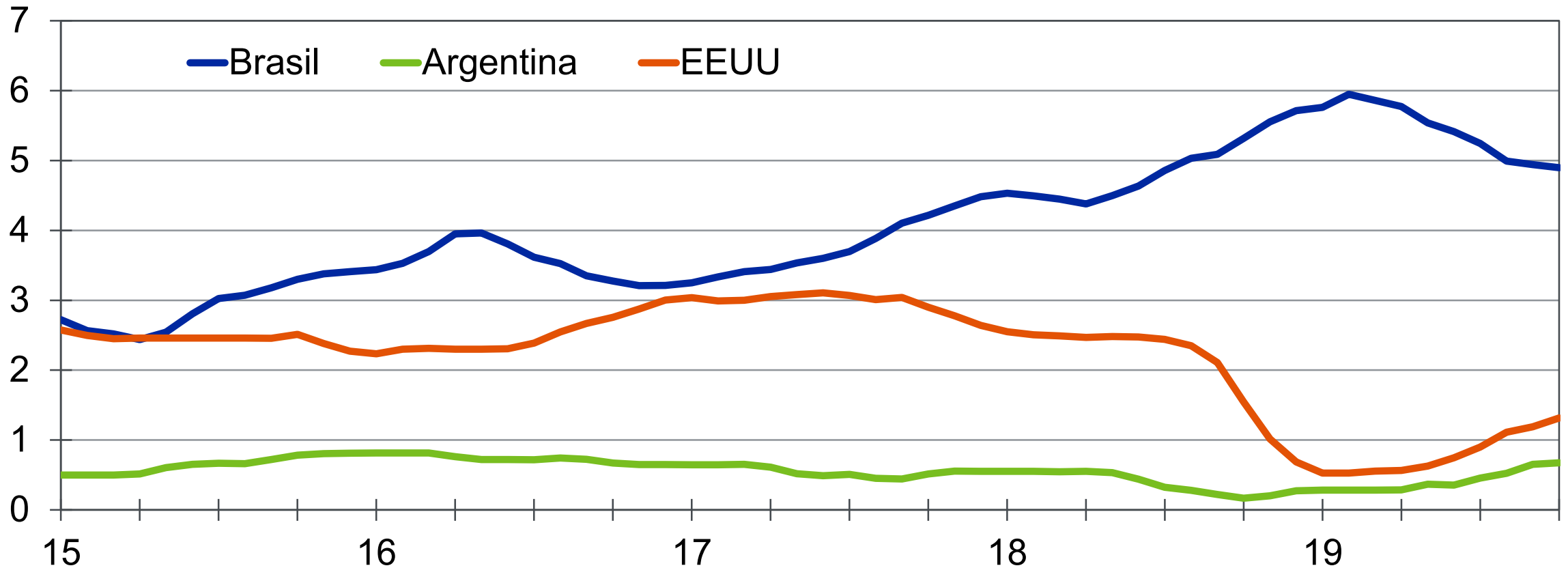
Exportaciones, volumen, ene 2017 = 100, promedio móvil 12 meses



Fuentes: CPB, Moody's Analytics

Sector Agrícola Se Beneficia

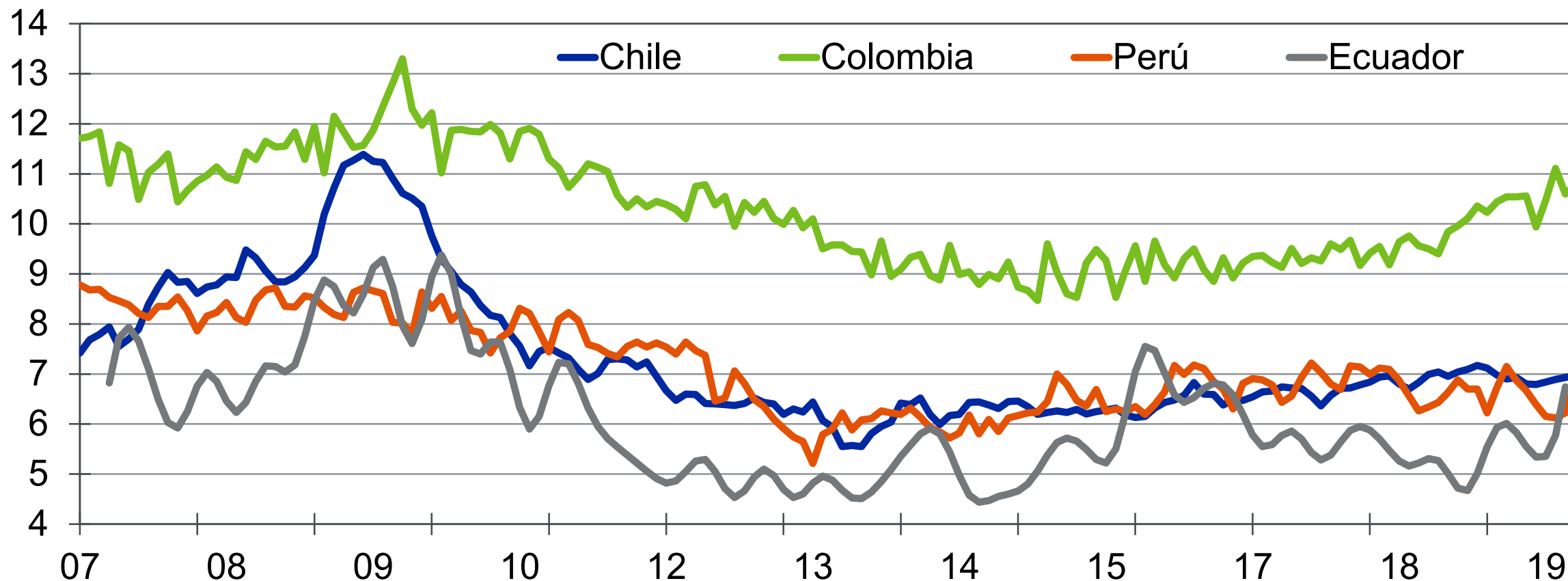
Exportaciones a China, soja, promedio móvil 12 meses, mt



Fuentes: MDIC, INDEC, Moody's Analytics

Mercado Laboral Andino Sigue Débil

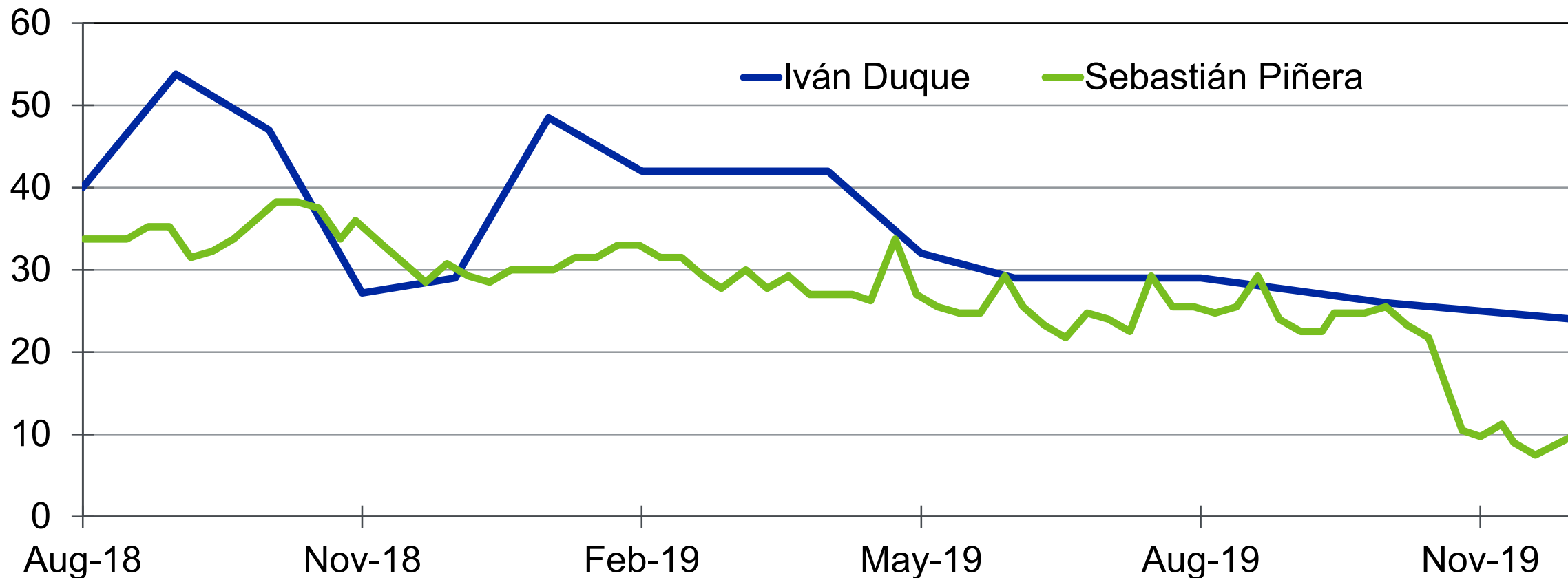
Tasa de desempleo, %, desestacionalizada



Fuentes: INE, DANE, INEI, INEC, Moody's Analytics

Descontento Político Se Profundiza

Tasa de aprobación, %



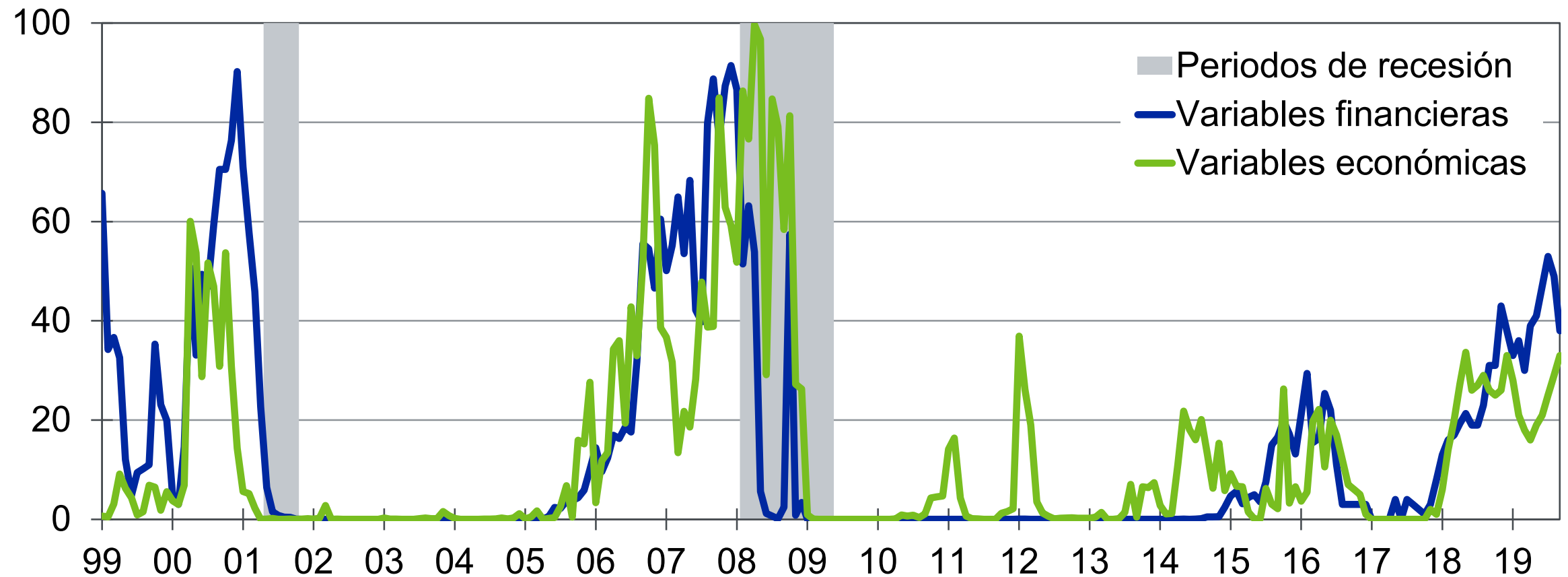
Fuentes: Gallup, Invamer, Cadem, Moody's Analytics

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Escenario de recesión

Riesgo de Recesión Permanece Alto

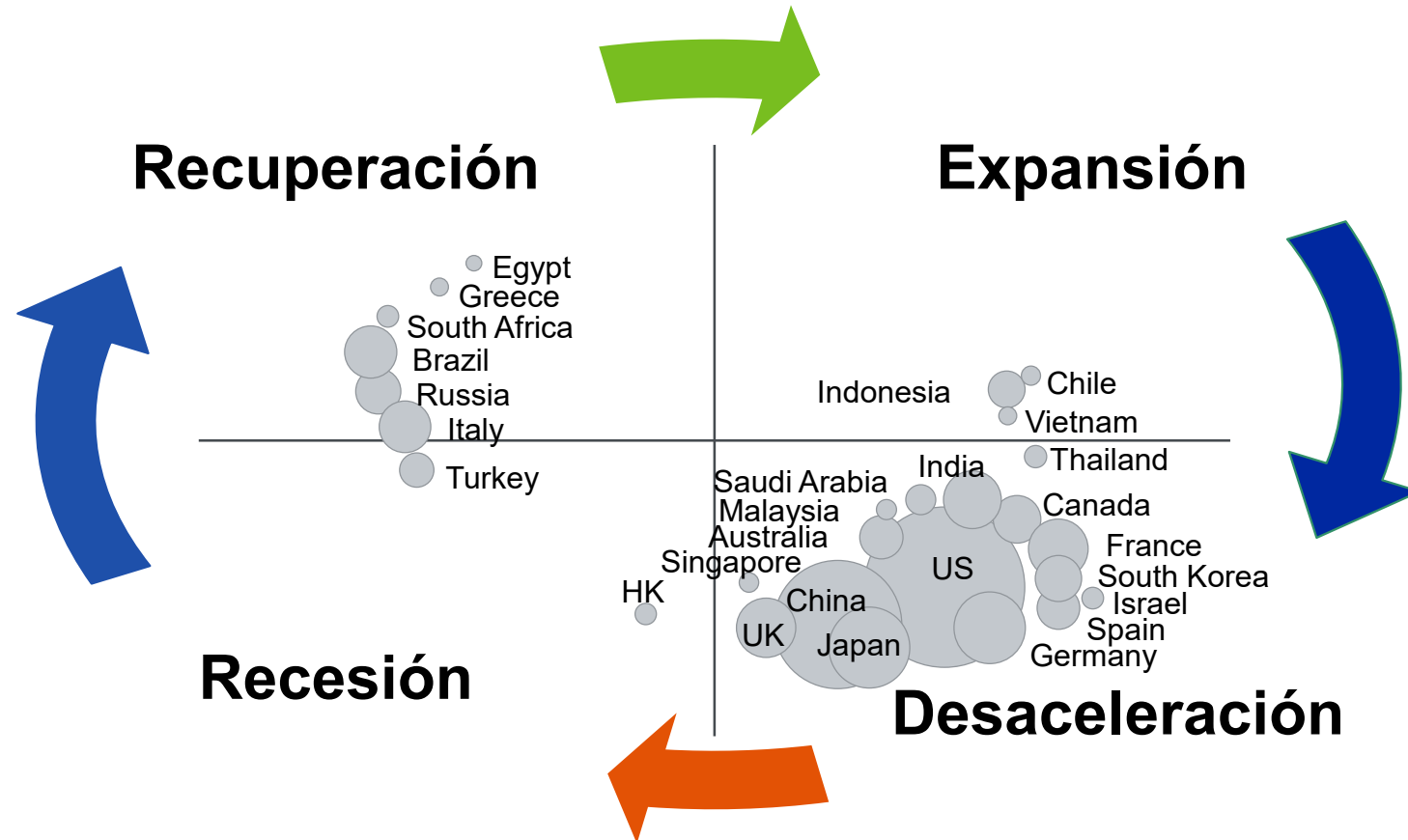
Estados Unidos, probabilidad de una recesión en 12 meses, basado en...



Fuente: Moody's Analytics

Grandes Economías en Riesgo de Recesión

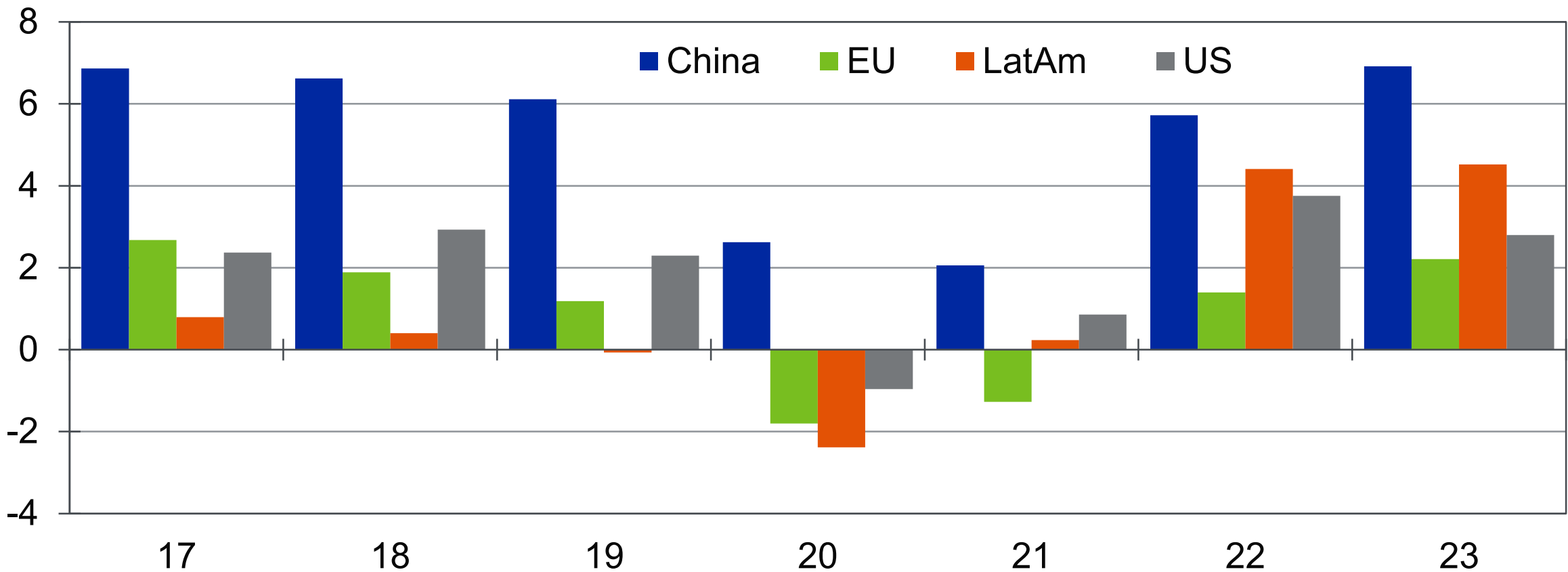
Magnitud del círculo indica tamaño del PIB real, USD, 2018T4



Fuente: Moody's Analytics

Escenario de Recesión Mundial Moderada

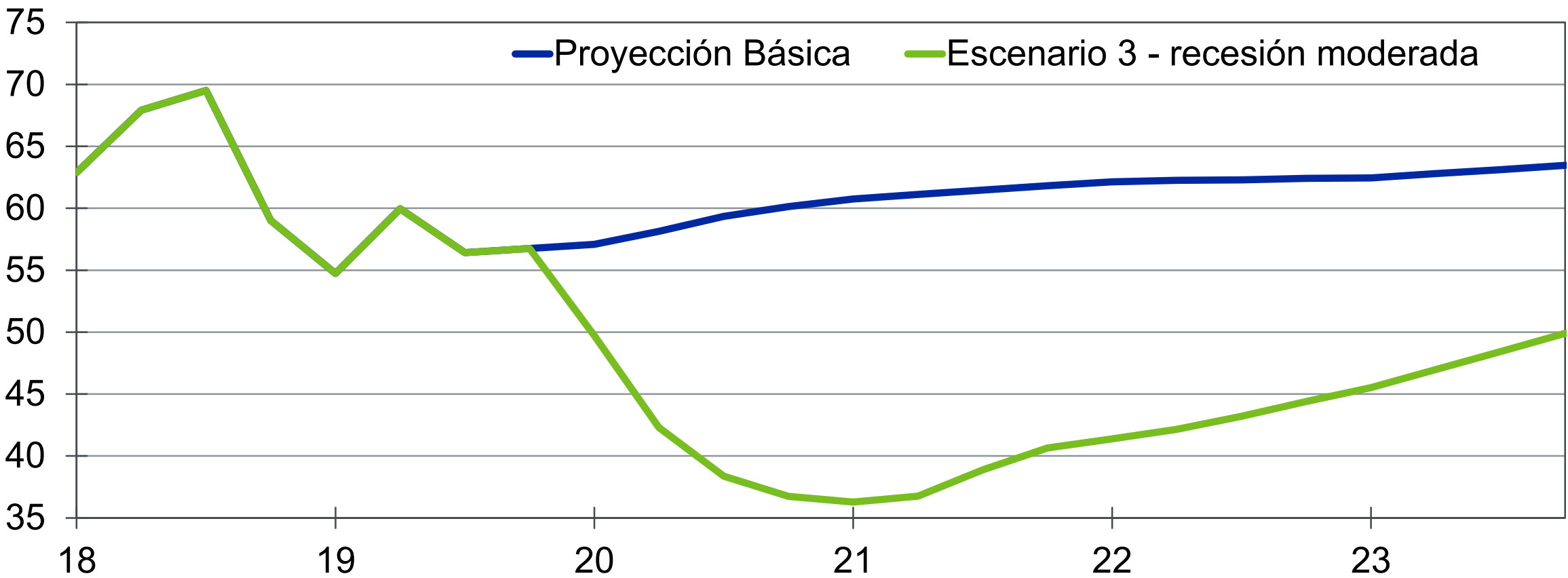
Producto Interno Bruto, crecimiento anual, %



Fuentes: Bancos centrales, Moody's Analytics

Precio del Petróleo Bajo Escenarios de Estrés

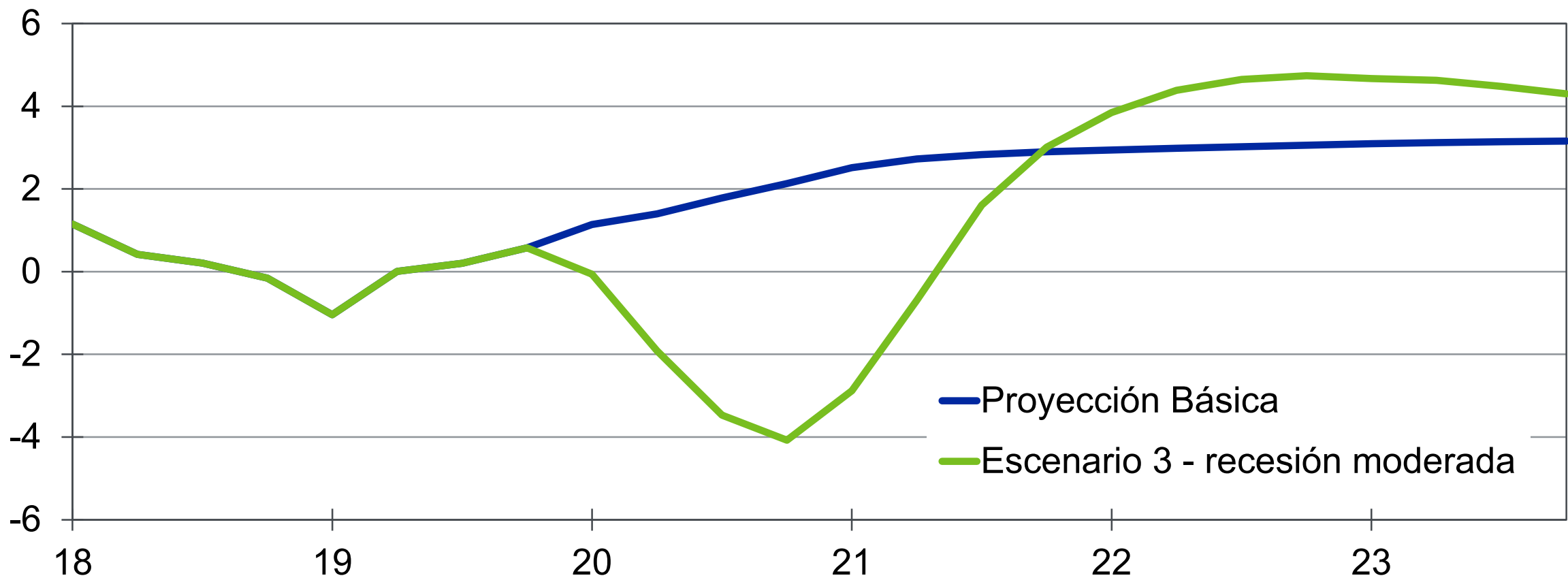
West Texas Intermediate, dólares por barril



Fuente: Moody's Analytics

Escenario de Recesión para América Latina

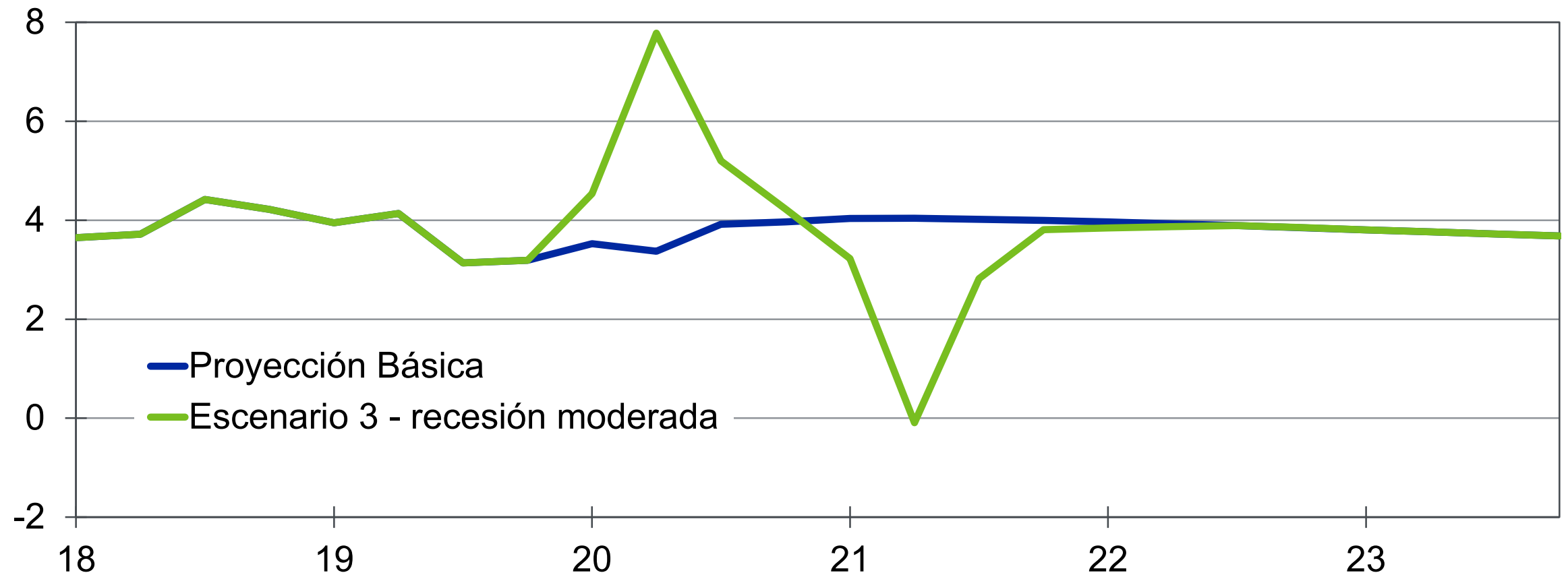
PIB, principales países de América Latina, crecimiento anual, %



Fuente: Moody's Analytics

Inflación Aumenta Inicialmente

CPI, promedio para Brasil, México y Chile, crecimiento anual, %



Fuente: Moody's Analytics

Q&A

Preguntas? Contáctanos en help@economy.com

Más análisis: moodysanalytics.com/latam

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