

A light blue map of the Asia-Pacific region, showing the outlines of continents and islands. The map is centered on the Pacific Ocean and includes parts of North America, South America, Africa, Europe, and Australia.

APIR

**Kansai and the Asia Pacific
Economic Outlook 2021-22**

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Feature this year

Recovering from the COVID-19 Pandemic

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**Part I : The Asia-Pacific Region: Current Politico-Economic
Situation and Challenges**

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and Kansai Economy' Adjustment Process**

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Agenda

Opening Remarks by Yuzo Honda

Part I by Kenta Goto

Parts II and III by Yoshihisa Inada

Back onto the Growth Track?

*US Economy

- 1) Threat of galloping inflation in the future? Despite CPI standing at 8.5% in March 2022, Long-run Expected Inflation Rate well anchored even now
- 2) Production surpassed its pre-pandemic level with Unemployment Rate at 3.6% in March 2022
- 3) US economy seems to be on the right track
- 4) Three possible risks: Future inflation, COVID-19, Russian invasion of Ukraine

*Japanese Economy

- 1) Production is still below its pre-pandemic level
- 2) Services prices are declining, while goods prices are rising
- 3) Headline CPI stands at 0.9% in Feb 2022, still below the targeted 2%
- 4) Economic recovery is weaker and slower