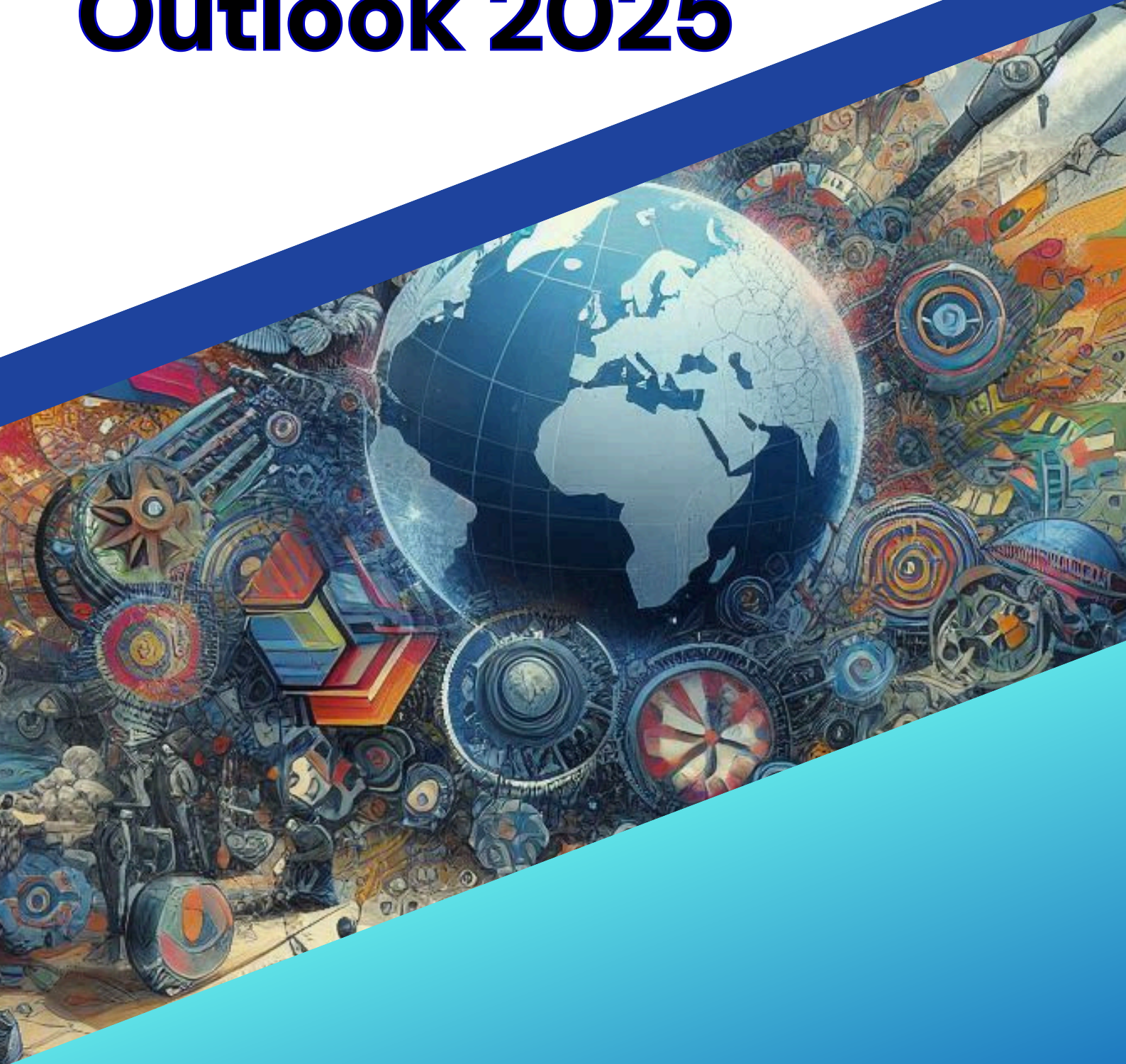


Outlook 2025



The World in the Face of Uncertainty

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Presentation

Welcome to our OUTLOOK 2025. Through our research, LabGRIMA has been dedicated to providing in-depth analysis of Geopolitics and International Relations since 2019.

Faced with the numerous challenges that are emerging at the beginning of 2025, our team has analyzed some areas of relevance for the world. This is therefore an assessment based on the current dynamics of the main issues, from our perspective, that could have an impact on countries, governments, companies and society.

We hope you find the content useful.



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Illustrations: AI generation.

The opinions and views expressed in this article are those of the authors and do not represent the views of LabGRIMA UFPEL, unless explicitly stated otherwise.

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 10.5281/zenodo.15073060



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Donald Trump Administration: A Year of Uncertainties

By Charles Pennaforte and Edgar Gandra

Donald Trump is poised to bring significant impacts to the global economy and geopolitics in 2025. The beginning of his second term in the White House has been marked by a series of measures, ranging from the repatriation of illegal immigrants to threats and tariffs on imported goods from key U.S. partners, such as China, Canada, and Mexico.

Trump's return to power has generated a series of instabilities with substantial repercussions for global trade and international geopolitics. The removal of Russia as a strategic issue in Europe and the continued positioning of China as the primary commercial and geopolitical rival over the next four years were, to some extent, anticipated.

However, his approach, which deviates from the traditional patterns of U.S. foreign and economic policy, targets longstanding allies and attempts to impose his vision of global trade (not always grounded in economic data) through the indiscriminate increase in import tariffs on various countries, undermining the dynamics and regulations advocated by the World Trade Organization (WTO).

Clearly, the U.S. president aims to leave a governmental legacy that lacks a logical understanding of global trade dynamics. His actions appear even more radical than those undertaken during his first term, such as negotiating a replacement agreement for NAFTA. Undoubtedly, his economic measures against key trade partners will have significant repercussions for U.S. consumers, the global economy, and his own administration in the future.

On the geopolitical front, as he declared during his first term and reaffirmed during his presidential campaign, Donald Trump intended to redefine the U.S. role in NATO. Participation in the U.S. Vice President JD Vance at the Munich Security Conference, along with his statements on the need for increased European contributions to NATO expenditures, while the U.S. reduces its own, signals a new era. Another action in this regard involves statements about the potential deployment of European troops in future agreements concerning Ukraine, revealing a reduction in the physical presence of U.S. military forces in scenarios deemed burdensome.



At the NATO meeting in Brussels, the U.S. Secretary of Defense, Pete Hegseth, also signaled a shift in historic partnerships with Europeans. Despite European criticism, the secretary advocated for direct negotiations between Donald Trump and Vladimir Putin to end the conflict in Ukraine. Thus, the resolution of the conflict appears to be heading toward a potential military and geopolitical victory for Moscow, a development seemingly more troubling for Europeans than for Washington.

In this context, the Donald Trump Administration emerges as a generator of global risks because of its unpredictability and the rationale behind its objectives. It is crucial for governments and businesses to establish strategies to mitigate the impacts that will arise in 2025 from the new White House administration.





War in Ukraine: Global Impacts and Systemic Risks

By Juan Ramirez

The Russian invasion of Ukraine, which began in February 2022, has transcended the boundaries of a regional conflict, establishing itself as a geopolitical turning point with systemic repercussions. Three years after the outbreak of hostilities, the impacts continue to reverberate across supply chains, collective security systems, and geopolitical dynamics, challenging the adaptive capacities of states, corporations, and multilateral institutions. Although the current context suggests that the war may be nearing its end, it is in the indirect consequences of the conflict that the most profound risks to global stability reside.

The humanitarian crisis generated by the conflict illustrates the transnational scope of the problem. Currently, approximately 12.7 million Ukrainians are in need of humanitarian assistance, with around 6.8 million refugees abroad and over 4 million internally displaced persons (UN NEWS, 2025), placing significant strain on reception systems in Europe and exposing weaknesses in international refugee protection mechanisms. Countries such as Poland and Germany, which led the initial response, are now facing social and economic tensions arising from the integration of vulnerable populations within a context of limited resources. The destruction of civilian infrastructure, including hospitals and schools, has further exacerbated the crisis: according to Human Rights Watch (2025), 2,195 healthcare facilities were affected by 2024, and one in six UNICEF schools in the country's east was damaged or destroyed within the first months of the war (UNICEF, 2022). The destruction of critical infrastructure not only deepens local suffering but also compels international organizations such as the UN and the Red Cross to reassess aid strategies in the face of protracted warfare.

On the economic front, the effects have been equally disruptive. Prior to the war, Ukraine was one of the world's largest grain exporters, but its agricultural production collapsed under maritime blockades and territorial occupations. Faced with the threat of a global food insecurity crisis due to rising grain prices, the UN and Turkey acted as facilitators of an agreement with Russia to enable Ukrainian grain exports in 2022. However, the agreement expired shortly before completing one year, following Russia's withdrawal. After the deal's termination, Moscow announced the free shipment of grain to African countries, asserting that it possessed the capacity to supply global markets with its vast agricultural output (Grishenkin, 2023). Although the crisis was mitigated, the situation in Ukraine serves as a clear example of how an ostensibly regional conflict can generate ripple effects across the globe.

From a technological standpoint, the war has served as a testing ground for modern tactics, redefining doctrines and altering the nature of the battlefield. A defining feature of this conflict is the extensive use of drones, such as the Bayraktar TB2 by Ukraine and the Shahed-136 by Russia, alongside concerted efforts in cyber warfare. Kyiv has demonstrated proficiency in the mass production of low-cost drones, effectively democratizing capabilities once limited to major powers, with civilian-grade equipment being converted into weapons on an industrial scale (Franke, 2025).

Russia has mastered hybrid warfare tactics, combining cyberattacks on critical infrastructure—such as power grids—with disinformation campaigns on digital platforms. Even with the potential end of the war in Ukraine, businesses and governments across Europe must prioritize cybersecurity, as hybrid attacks may become routine. The private sector, particularly those linked to energy and financial infrastructure, must anticipate threats to sensitive data and digital supply chains.

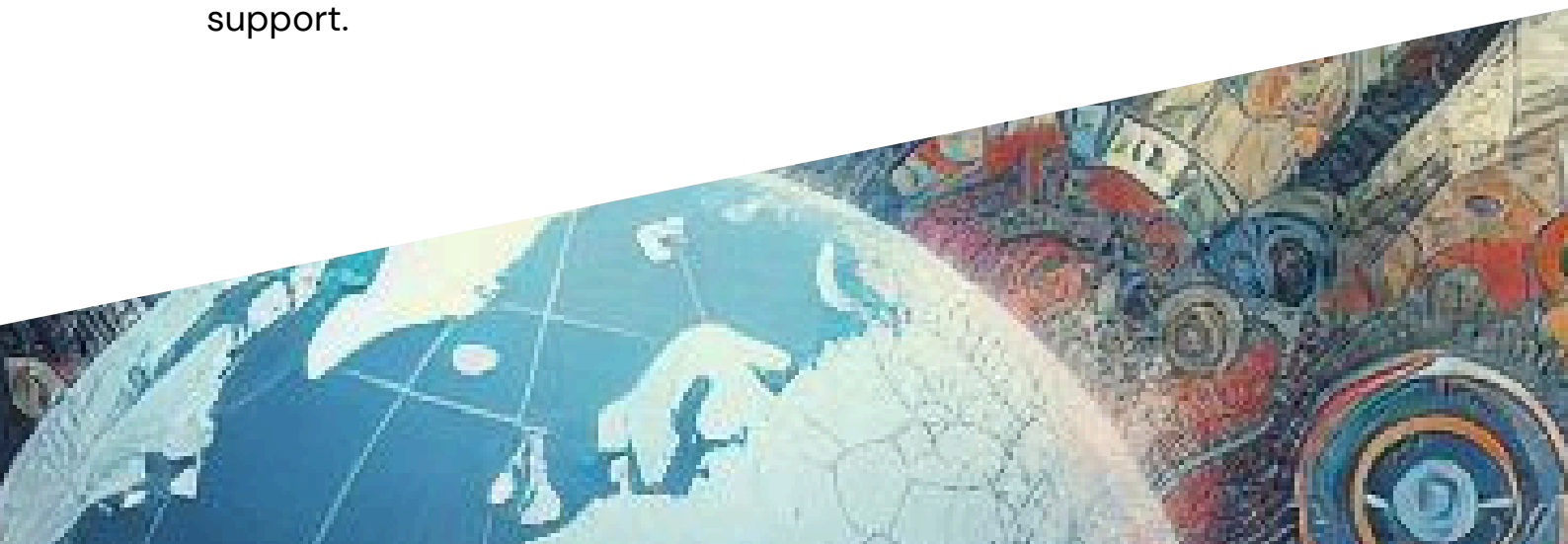
Geopolitically, the war in Ukraine has accelerated the transition toward a multipolar world, where fluid alliances and pragmatic interests are replacing rigid ideological blocs. While Europe and the United States maintain sanctions against Russia, countries in the Global South—including India, Brazil, and much of Africa—have adopted neutral stances, disregarding Western pressures and prioritizing trade and energy relations with Moscow. Brazil, for instance, refused to sell armored vehicles to Ukraine to avoid "direct involvement," forfeiting revenues of R\$3.5 billion and facing commercial retaliation from Germany (Fan, 2025).



China, although officially neutral, supplies critical components to Russia's defense industry while simultaneously easing the pressure of sanctions by intensifying its trade with Moscow. This fragmentation of the Euro-Atlantic order is particularly evident in forums such as the G20, where Western efforts to rally international support for Ukraine are challenged by narratives framing the conflict as a "European problem," distant from the priorities of developing nations.

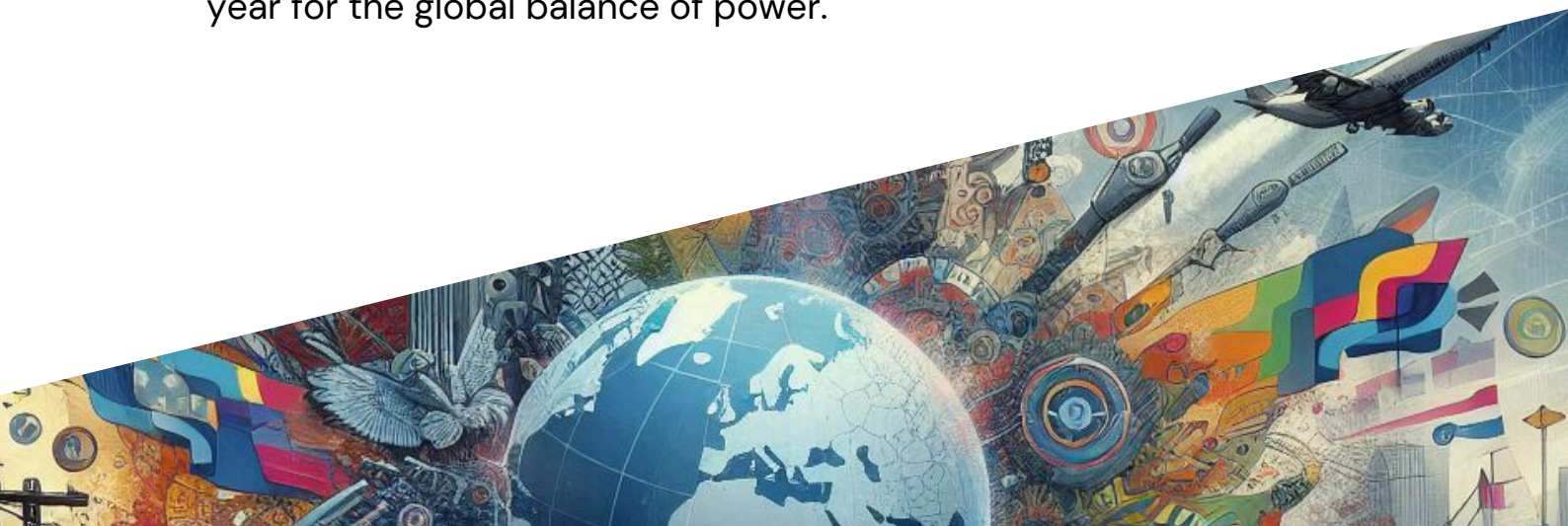
In the realm of defense, Euro-Atlantic collective security—a hallmark of the post-Cold War order—is facing its greatest test to date. NATO, revitalized at the onset of the conflict by a renewed sense of Western commitment to Ukraine, now faces internal pressure from its largest contributor. The shift in U.S. foreign policy, marked by Donald Trump's return to the White House, introduces profound uncertainty regarding the future of Europe's security. Recent bilateral negotiations with Russia concerning the conflict—excluding Ukraine and European allies—have suggested a potential tacit acceptance of Russia's territorial annexations, with the recovery of Ukrainian territory being labeled an "unrealistic objective" (Gray; Bayer, 2025).

These developments not only undermine Europe's ability to determine the future of its strategic surroundings but also increasingly weaken Kyiv's position, pressuring Zelensky to accept unfavorable terms in order to avoid the collapse of Western support.



For policymakers and businesses, the war offers crucial lessons. The first is the need to anticipate disruption scenarios by diversifying partnerships and reducing dependence on unstable regions. The second is to recognize that security in the 21st century is indivisible: crises in one distant theater can destabilize markets, supply chains, and have social impacts worldwide. Finally, the war in Ukraine exposes the limits of unilateralism. While the initial response to the conflict temporarily revitalized NATO, the progressive erosion of the alliance's cohesion suggests that the future will be marked by heightened competition, in which states and businesses will need to navigate volatile alliances and systemic risks.

Peace in Ukraine, when it comes, will not mean a return to normality, but rather the beginning of a new geopolitical era in which Europe will need to redefine its collective security and strategic autonomy. The fragmentation of the Euro-Atlantic order and the rise of pragmatic multipolarity suggest that global stability will depend less on ideological alliances and more on the flexible management of divergent interests. The main lesson is clear: resilience requires diversification, and relying on unstable partners represents an existential risk. The greatest challenge for Europe will not only be rebuilding Ukraine but also preventing the power vacuum left by the war from creating new vulnerabilities that could be exploited by anti-systemic powers. If Europe fails to consolidate a cohesive response, Moscow could expand its influence in Eurasia and test the limits of Western deterrence, making 2025 a critical year for the global balance of power.



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Between Tehran and Gaza: Global Uncertainties about the Middle East Crisis

By Mateus Santos

What are the global implications of the new phase of the crisis involving Israel and its neighbors in the Middle East after Donald Trump returns to the White House and sews a ceasefire with Hamas in January 2025? Since October 2023, the outbreak of the conflict in the Gaza Strip and its extension to other fronts based on operations in Lebanon, Yemen, Syria and Iran has become one of the main geopolitical challenges of the contemporary international situation, potentially reconfiguring the power relations between the main regional players, increasing global energy insecurity, affecting transcontinental production chains and testing the capacity of multilateral organizations and possible mediators to act in the face of the permanent risks of war escalation.

Faced with a phenomenon that has caused more than forty-five thousand deaths in Gaza and with strong migratory flows for more than a year and a half, the current phase of the crisis is marked by mixed signals between a relative progress in the negotiations between the main warring parties and the emergence of a series of statements from Washington and Tel-Aviv aimed at permanently reconfiguring the future Palestinian territory. Given the peculiarities of this situation, this article analyzes the main variables that constitute the projections about the future of the conflict with the recent statements by Donald Trump and Benjamin Netanyahu on the withdrawal of the Palestinian population from the Gaza Strip. This exercise considers the prospects for the reinsertion of the US in the regional geopolitical arena of the Middle East under the new administration, the challenges faced by Iran with the destabilization of the so-called "axis of resistance" and the projections regarding the role of the Arab countries.

The election of Donald Trump marked the beginning of an era of expectations among Arabs and Israelis about the future of the U.S. position in the conflict. On Tel Aviv's side, the prospects for Washington's role included instrumentalizing the personal and ideological affinities between the Republican president and the Israeli prime minister to secure strategic support for more robust action against their enemies on various fronts. On the Arab side, Trump's return was viewed with a certain optimism by various actors, such as Egypt and Saudi Arabia. Having benefited from the current president's first stint in the White House, Riyadh and Cairo saw the change in U.S. domestic policy as an opportunity to resume more solid relations with the U.S. without necessarily abandoning the processes of diversifying foreign relations that had been cultivated in recent decades. Another important factor was the role of the US in bringing about a ceasefire, given Trump's vague statements about ending the conflict. Thus, a path was mapped out in which the new administration would seek a complex balance between the alliance with Israel and the horizon of rebuilding more concrete bridges with the Arab states, guided, among other things, by the close relations between Trump and leaders such as Al-Sisi and Mohammed Bin Salman.



Trump's various manifestations of a substantive change in the status quo in Gaza, ranging from the withdrawal of the population for a reconstruction process lasting more than 15 years to an eventual project aimed at transforming the enclave into a tourist resort, occupy a complex point in the difficult efforts at accommodation between Arabs and Israelis. On the one hand, the proposal for the forced transfer of the Palestinians to Egypt and Jordan represents, at first glance, an ideological and programmatic alignment between the new US administration and its Israeli counterpart, in line with a perspective defended by the extreme right in that country at least since the late 1970s with the rise of the Likud. To a certain extent, the US president's position is nothing new, as leaked documents from the Israeli Ministry of Intelligence already showed that, weeks after the start of the Gaza conflict, a radical proposal to transfer the Palestinians to the Sinai region of Egypt was seen as one of Tel Aviv's main regional security imperatives. From this perspective, Trump would directly promote this agenda in Israel's interest.

On the other hand, the idea of exercising direct control over an area where there is speculation about untapped oil, gas, and other mineral reserves, strengthens Washington's geopolitical presence in an area historically defined by its level of influence in the last decades of the 20th century, and represents a point of uncertainty even as to the level of concession that a Palestinian withdrawal to other Arab territories would represent for Israeli interests in the medium and long term.



The fact is that, even if there is little chance of such a project taking shape, such signals will become a factor in increasing tensions in a context in which there are still edges to be trimmed between the main warring parties in order to transform the current ceasefire agreement into a more solid process of dialogue. Faced with a regional situation that is much more unfavorable than the one he governed during his first term (2017–2020), projects such as this represent a risk factor, given their potential to promote a retreat between the parties negotiating an end to hostilities and the tendency to embarrass other interlocutors who would be more likely to suffer directly from the consequences of the advance of such a measure or who would be in a position to develop more forceful responses to this hypothetical situation.

While the establishment of a ceasefire in Gaza is of interest to many of the neighboring states, Trump's recent statements are uncomfortable in the face of manifestations such as Bin Salman's to invest \$600 billion in the US over the next few years, as well as the new US administration's gesture to maintain military aid to Egypt even in the face of a general policy of cuts. Still in the regional sphere, another challenge that directly affects the future of the crisis concerns the impact of US–Iranian relations on Arab countries. While during his first term in office Donald Trump found a much more favorable ground to maintain a strong anti–Tehran rhetoric, embodied in actions against the Persian country, the current situation is different. The easing of tensions between the Iranians and the Arab Gulf states signals the prospect of rapprochement between these actors, even if some factors of friction remain, such as the war in Yemen and the future of Syria. Thus, Israeli or US aggression against Iran is unlikely to be supported by strategic states at the regional level, which are currently more interested in establishing a degree of less conflictual relations with Tehran.



This article discusses the global implications of a new phase in the Middle East crisis. The coexistence of signs of appeasement and new outbreaks of tension, encouraged by the ceasefire agreements and Donald Trump's statements in recent weeks on the future of Gaza, is increasing the uncertainty of a phenomenon that has been dragging on since October 2023. Faced with a transcontinental region that is strategic in terms of mineral and energy resources, as well as important for trade flows in the Eurasian and African space, changes in the geopolitical chessboard could have an even greater impact on global economic and financial relations, as well as increasing systemic tensions based on the risks of new armed actions or the entry of other actors into this already conflictive scenario.

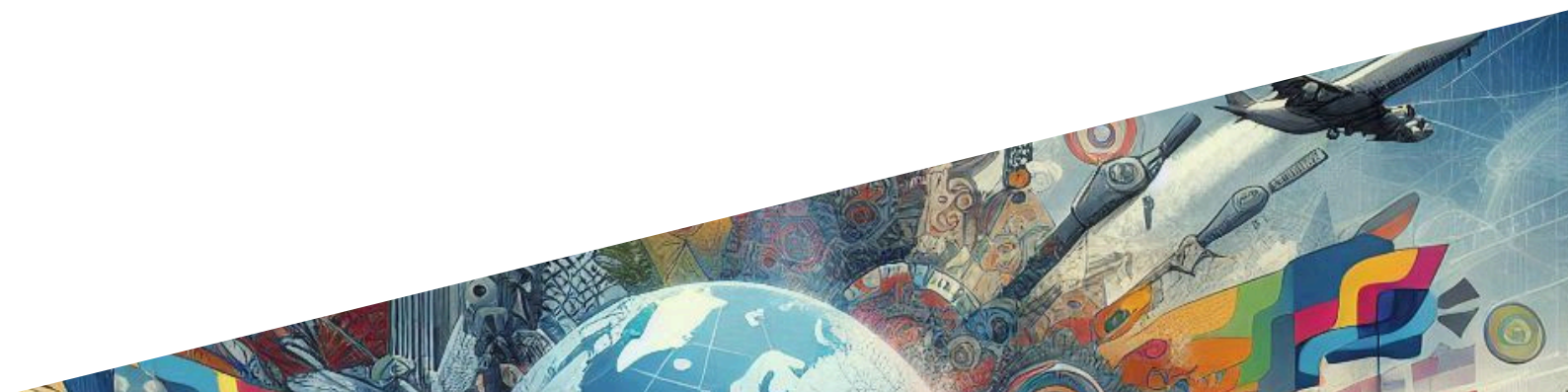
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World Economy: Adversity and Resilience

By Glauco Winkel

The 2025 world economy faces a series of adversities that require the resilience of national economies. According to the World Economic Forum (WEF, 2025), this challenging scenario is largely due to the continuation of conflicts, such as the war between Ukraine and Russia, the Middle East, and the crisis in Sudan, which have no prospect of peaceful resolution in the short term. The WEF also points out the main geopolitical risks for the near future (2025–2027): 1) Armed conflicts between states, including proxy wars, civil wars and terrorism (23% of experts), 2) Extreme weather events (14%), and 3) Geo-economic confrontations, such as sanctions and tariffs (8%) (WEF, 2025, 13).

The geopolitical risk of armed conflict remains high due to the Ukraine War and the Israel–Palestine conflict, with regional powers, such as Iran, being involved. Both have impacted the global economy by affecting the supply of oil, gas, and agricultural commodities. Russia, a major energy supplier, and Ukraine, which is essential for the European agricultural market, play strategic roles in this scenario. The meeting between Donald Trump and Volodymyr Zelensky, which resulted in Ukraine's acceptance of negotiations after pressure from the US, brings hopes of détente with Russia, but the outcome is uncertain. In the Middle East, instability has pushed up oil prices, reflecting its central role in the global economy, while conflicts such as that in Sudan hamper regional cooperation and exacerbate economic challenges.

Climatic events are another relevant risk, directly affecting essential sectors, such as agriculture and livestock, which are fundamental to economies such as Brazil. Last year, heat waves in Asia; floods in Brazil, Indonesia, and Europe; fires in Canada; and hurricanes in the United States have shown that natural disasters are becoming more frequent and intense. These phenomena are driven by the uncontrolled emission of greenhouse gases and the use of fossil fuels, which further aggravate risks to the planet.

Finally, geopolitical confrontations are a growing concern. The WEF (2025, 20) observes a “geopolitical recession” characterized by uncertainty over ongoing conflicts and global trade tensions. Trust in multilateral organizations has waned, encouraging unilateral actions such as tariffs and protectionist measures. The increase in tariff protectionism and trade decoupling between the West and East, exemplified by the trade dispute between the US and China at the start of the Trump administration, could reduce international trade and negatively affect global economic growth. Brazil, which depends on markets such as China and Europe, is one of the countries affected.

One of the main concerns highlighted by the WEF (2025, 28) is the imposition of generalized tariffs, a protectionist measure that affects not only economic adversaries but also traditional trading partners. A recent example was Trump's imposition of US taxes on imports from Mexico and Canada, members of the USMCA (formerly NAFTA).

Despite these challenges, the majority of economists consulted by the WEF believe that the global economy will remain similar to the 2024 scenario, with 54% of experts predicting continuation. On the other hand, 37% expect a worsening, while only 9% believe in an improvement. The International Monetary Fund projects a global growth of 3.2% in 2025 and 2026, with an average of 3.8% between 2000 and 2019 (WEF, 2025, 31).

At the same time, the World Bank (2025a) points out that the global economy is expected to remain stable, but developing countries are facing greater challenges. These countries currently account for 45% of the global GDP but have faced the lowest long-term growth rate since the 2000s. Growth in emerging economies is likely to slow, with global growth standing at 2.7% in 2025, whereas developing economies will grow by 4% below pre-pandemic levels. However, the Bank points out that a 1% growth in the GDP of China, India, and Brazil could result in a growth of almost 2% in the GDP of other developing economies after three years.

The region that tends to have the highest growth in 2025 is South Asia, with a robust growth projection of 6.2% driven mainly by India. Excluding India, the growth would be 4.2% per year. Risks include political uncertainties and changes in trade policies, while stronger than expected growth in major economies could boost global demand (World Bank, 2025b, 85–93). This growth in India is a key factor in analyzing the competitiveness between the two largest economies in the Indo-Pacific: India and China. Furthermore, it is essential to observe how the United States can use its relationship with India not only to foster this rivalry but also to strengthen its system of alliances in the region.

In Latin America and the Caribbean, the outlook for growth is moderate, with a projection of 2.5% in 2025 and 2026, driven by Argentina's recovery from economic recession. The Argentine economy is projected to grow by 5% in 2025 and 4.7% in 2026. Despite growth, it is necessary to monitor the real condition of the population due to criticism of economic reforms in the face of rising hunger and poverty in the country. Colombia is expected to grow by 3% in 2025 and 2026, with a recovery in consumption and investment. Brazil will grow by 2.2% in 2025 and 2026, while Mexico will have lower growth, at 1.5% (World Bank, 2025b, 69–77).

Central America projects a growth of 3.5% for 2025–2026, driven by consumption, while the Caribbean is expected to show robust growth, with 4.9% in 2025 and 5.7% in 2026, led by the oil boom in Guyana and reforms in the Dominican Republic to attract investment. However, Haiti remains uncertain because of political instability (World Bank, 2025b, 69–77).

Although some countries may see significant growth, the risks remain high, with political uncertainties and changes in US trade policies affecting exports. China's economic slowdown could also negatively impact the region's export of industrial and agricultural commodities.

ECONOMIC GROWTH 2025-2026 REAL GDP (%)

ECONOMIES	2023	2024	2025	2026
WORLD	2,7	2,7	2,7	2,7
ADVANCED ECONOMIES	1,7	1,7	1,7	1,8
DEVELOPING	4,2	4,1	4,1	4,0
SOUTH ASIA	6,6	6,0	6,2	6,2
EAST ASIA AND PACIFIC	5,1	4,9	4,6	4,1
LATIN AMERICA AND THE CARRIBEAN	2,3	2,2	2,5	2,6

SOURCE: WEF, 2025

Prepared by the author.

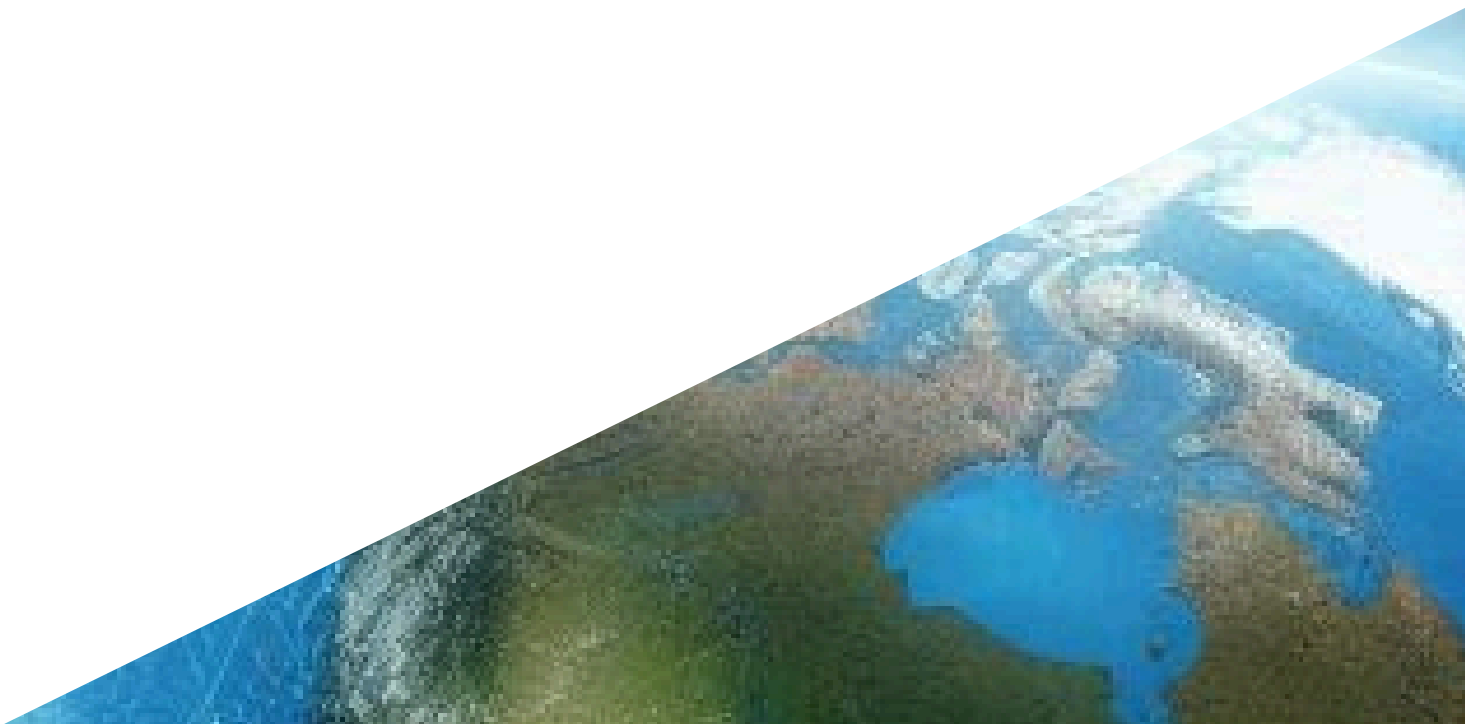
Given the above, the world economy in 2025 faces structural challenges due to geopolitical conflicts, extreme weather events, and trade tensions aggravated by protectionism and geopolitical recession, which make multilateral cooperation difficult. Global growth is expected to remain moderate, especially in developing countries, such as Latin America, which depend on low value-added exports. Economies such as India show greater resilience. To mitigate risks, it is essential to strengthen national production chains, diversify trade partnerships such as BRICS+, and invest in innovation and sustainability. The economic future will depend on building global governance that is committed to sustainable development to ensure resilient and inclusive growth.

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The background of the entire page is a high-angle photograph of a group of people in business attire sitting around a large wooden conference table. In the center of the table is a large, detailed world map. Several people are looking at documents or laptops, and some are holding pens. The scene suggests a collaborative meeting or a workshop. The image is partially covered by a semi-transparent white box in the center, which contains the Lab GRIMA logo and text.

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