



Press release

“Adaptation in Motion”: Amundi shares key ideas from the 2024 edition of the Amundi World Investment Forum

Paris, June 17, 2024 - The Amundi World Investment Forum, held on June 13th and 14th at the Carrousel du Louvre in Paris, brought together more than 60 speakers in front of an audience of 1,000 people from over 80 countries. The event featured in-depth discussions on geopolitical issues, the transformation of economies, major global macroeconomic trends and their implications for investment.

In her opening statement, **Valérie Baudson, Chief Executive Officer of Amundi**, shared her beliefs on the state of the world: *“the economic outlook is improving”,* with global GDP growth around 3% in 2024 and in 2025, whilst *“history and geopolitics are back in the spotlight”* and *“energy transition and technological innovations at the heart of geopolitical tensions as they shape the ability of nations to maintain a position or gain power.”*

The main conclusions are as follows:

#1 Major political & economic shifts are threatening longstanding security and trade alliances

During the first day of debates, global politics impacting economies was at the forefront of the speakers' interventions. **Sanna Marin, Prime Minister and Head of Government of Finland (2019-2023)** focused her intervention on the ongoing conflict in Europe stating *“a big game is being played between democracies and authoritarian regimes. What is happening in Ukraine will define the future of democracy.”* She urged Europe and NATO to offer *“larger perspectives”* and reminded the audience that *“geopolitics is not the only threat humanity is facing, there is also climate change and the loss of biodiversity.”*

Dr. Adam S. Posen, President of the Peterson Institute for International Economics, delved on the economic impacts of political shifts, analysing that *“markets are going to put upward pressure on interest rates in the coming years”*. Meanwhile, **Ricardo Reis, A.W. Phillips Professor of Economics at the London School of Economics**, explains the movements of government bonds by three factors: *“the large current account deficits from China and the rest of Asia leading to a large flow of capital towards Europe and the United States, the stagnation of investment due to very few opportunities in the 2010s and thirdly, government bonds were seen as very safe with not much of an inflation risk. Today, all three factors have reverted.”*

Keyu Jin, Professor of Economics at the London School of Economics predicted that *“the three fastest-growing economies of the next few years will be in Asia: China, India and Indonesia.”* She discussed *“the need for convergence”* in the region, *“China has room to*

converge with other richer countries, India also has a huge amount of room to converge with China."

The Rt Hon Dr. Gordon Brown, Prime Minister of Great Britain & Northern Ireland (2007-2010) & Chancellor of the Exchequer (1997-2007) closed off the first day of debates with a message of hope stating that *"even in the most difficult circumstances, even when things are very dark, you must maintain hope. There are still signs of hope in this world economy that we should build on, like Mandela said, "build for the future."*

#2 Decarbonising the world's economies is one of the greatest challenges ahead

Decarbonising economies has been one of the main focuses of discussions. **Dinesh Kumar Khara, Chairman of the State Bank of India**, highlighted the "immense" potential of his country - *"we are now embarking on green power which is being adopted in a significant way."*

Two case studies were put forward. **Chee Hao Lam, Chief Representative of the Monetary Authority of Singapore at the London Office**, discussed how Singapore articulates public policy and investors' mobilization to fund the energy transition. **Dr. Kevin K. Kariuki, Vice-President Power, Energy Climate Change & Green Growth at the African Development Bank Group** talked about financing the green energy infrastructure of a continent which *"requires 25 billion dollars per year to achieve universal access to modern energy by 2030."*

#3 The rapid acceleration of technological development has created new opportunities and pressures

Maurice Levy, Chairman Emeritus of Publicis Group opened the second day's discussion with the rise of generative artificial intelligence. He believes that *"on one hand, people think AI is probably the dream of tomorrow, that will change lives [...], and especially for companies, their productivity and profitability. At the same time, we see fear of layoffs and job replacement but most importantly, we need to address the implications regarding democracy with the use of deepfakes."*

Daron Acemoğlu, MIT Institute Professor, stated that *"the key decision for CEOs is going to be how to use AI with the workers, with the human resources. Whether you view workers as a cost to be cut or as an important resource that's going to contribute to the success of your company".* **Dr. Aurélie Jean, Computational Scientist, entrepreneur and author**, complemented this: *"AI is not protecting workers enough. The owners of technologies, the developers, the scientists and engineers have a responsibility to provide users with the right information, they must protect yet encourage innovation."*

Experts reminded financial services are at the heart of the AI revolution. *"There is a huge opportunity to turn the European savers into future European investors, and if AI can help with that, it will help to improve society,"* said **Dr. Kay Swinburne, Baroness Swinburne**.

#4 A significant demographic shift is influencing many aspects of our lives

Mauro Guillén, Professor of Management and Vice Dean at the Wharton School, said that *"the key question is how to ride the wave of demographic transformations [...] India will soon have the largest consumer market in the world due to its younger population, even though China will have the largest economy."* Demographics will have an impact on investment trends as *"most of the world's wealth, between 60 % and 80 % depending on the country, is owned by people over 60 years old."* Thus, the need for *"investment platforms to be safe, educational about risks and opportunities, and accessible"* to all.

Amundi provides key insights into the latest macroeconomic and geopolitical developments and ongoing transitions, as well as analyses of their impact on the construction of investment portfolios, in studies published by the Amundi Institute. To find out more about Amundi's latest studies, click here: [Amundi Institute](#)

For more information on the Forum's discussions and conclusions, please visit: [LIEN](#)

Press contacts

Amundi press

servicepresse@amundi.com

Havas agency

amundi.wif@havas.com

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players¹, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. This offering is enhanced with IT tools and services to cover the entire savings value chain. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €2.1 trillion of assets².

With its six international investment hubs³, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,500 employees in 35 countries.

Amundi, a trusted partner, working every day in the interest of its clients and society

www.amundi.com



¹ Source: IPE "Top 500 Asset Managers" published in June 2023, based on assets under management as at 31/12/2022

² Amundi data as at 31/03/2024

³ Boston, Dublin, London, Milan, Paris and Tokyo