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ECLAC Will Update its Growth Projections for Latin American and Caribbean Economies in the Current Year

Santiago, Chile: United Nations Economic Commission for Latin America and the Caribbean has issued the following press release: The United Nations regional organization will provide the new figures next Tuesday, August 23, during the launch of its annual report "Economic Survey of Latin America and the Caribbean 2022." The Economic Commission for Latin America and the Caribbean (ECLAC) will release next Tuesday, August 23 its Economic Survey of Latin America and the Caribbean, 2022: trends and challenges of investing for a sustainable and inclusive recovery, one of the institution's flagship annual economic reports, in which it takes stock of the region's economies in recent months and updates its growth estimates for each country in the current year. The document, which has been published periodically by the United Nations regional commission since 1948, sums up the performance of the regional economy in 2021 and analyzes its evolution in 2022. In this, its 74th edition, it will particularly examine the role of investment for a sustainable

and inclusive recovery. The report will be presented via a hybrid press conference (in-person and virtual) at the organization's central headquarters in Santiago, Chile at 11:00 a.m. local time (UTC/GMT -4:00). Members of the media are invited to participate in the press conference, which will take place at ECLAC's headquarters (Av. Dag Hammarskjöld 3477, Vitacura, Santiago, Chile, 4th floor). Journalists must have their media credentials or IDs with them to gain entry and must register in advance by sending an email to pre-sa@cepal.org. The press conference will also be transmitted live via Zoom at the following link: https://cepal-org.zoom.us/webinar/register/WN_-19NKEfNSUySmre1T-GUQg. Journalists interested in participating virtually must register ahead of time as well. They will receive an automated email with instructions for joining. In addition, the press conference will be transmitted online via the institution's website, at <https://live.cepal.org/> and on its social media accounts on Twitter (@cepal_onu) and Facebook (<https://www.facebook.com/cepal.onu>). Journalists will be able to submit their

questions ahead of time to the email address conferenciaprensa@cepal.org, and ECLAC's experts will respond to them once they have finished presenting the document. Questions will only be taken until 11:30 a.m. local time. According to the report, the countries of Latin America and the Caribbean face a very complex economic and social outlook in 2022. The poor performance of economic growth is being compounded by strong inflationary pressures, little dynamism in job creation, declining investment, and growing social demands. This situation has translated into significant challenges for macroeconomic policy. The second part of the document examines the dynamics of gross public and private capital formation in the region's countries. The detailed figures illustrating these realities will be unveiled during the launch. As usual, the Economic Survey will include individual notes on the economic performance of each of Latin America and the Caribbean's countries in 2021 and the first half of 2022, along with their respective statistical annexes, which will be available on ECLAC's website (www.cepal.org) on August 23. The information that will be

presented has been updated through July 30, 2022. The presentation of the report will also be transmitted publicly on ECLAC's website and at <https://live.cepal.org/>. The full electronic version of this new annual report by ECLAC, along with a press release and a PDF of the presentation and its main conclusions, will be available on ECLAC's website and on the web page of the COVID-19 Observatory in **Latin America** and the Caribbean on that same Tuesday, August 23, as soon as the press conference has concluded. What: Press conference to launch ECLAC's flagship annual report Economic Survey of **Latin America** and the Caribbean, 2022: trends and challenges of investing for a sustainable and inclusive recovery. Who: Mario Cimoli, Acting Executive Secretary of ECLAC, and experts from the Commission who were in charge of the report. When: Tuesday, August 23, 2022, 11:00 a.m. local time in Chile (UTC/GMT -04:00). Where: ECLAC's headquarters (Av. Dag Hammarskjöld 3477, Vitacura, Santiago, Chile, 4th floor).