

Swanvesha

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Laugh a bit – It's good for everything

“The darkest hour
has only 60
minutes”

– *Morris Mandel*



WELCOME TO SWANVESHA

Discover insights, stories, and practical tips to inspire your journey in leadership, growth, and innovation. Whether you're seeking fresh perspectives or actionable strategies, Swanvesha (Swa-Anvesha, Sanskrit for Self-Inquiry) brings you a curated mix of ideas to keep you motivated and informed.

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TALLY HO



WELCOME NOTES

As we start getting glimpses of warmer weather and snow melting, things in the global economy is also getting hot. In this quarterly edition, I am sharing a research paper on the state of global economy since the pandemic in 2020. I have looked at data and insights from various global organizations and compiled 7 major trends in the first half of the decade. How the second half unfolds is a mystery, but one thing is guaranteed. It will be an eventful roller coaster.

But before that I had to share a story. This one is personal. It's about a small piece of advice that helped me to break a cultural barrier and become a local.

I'd love to hear from you! If you have thoughts, feedback, or a topic you'd like me to cover in future issues, feel free to reach out at swanvesha@gmail.com I am an Executive and Leadership Coach. Get in touch if you want to talk about anything in your corporate life. You can also explore my website www.swanvesha.com for more resources.

Happy reading...



I have lived in many places and adapted easily to new cultures. So, when I moved to Canada, I wasn't overly concerned. I was confident in my ability to make friends, network, and build a small community. However, within the first few weeks, I began noticing subtle cultural differences that made me realize it would take time and effort to truly become part of this wonderful place.

People were polite, helpful, and cheerful, but there was a formality to interactions. Conversations often revolved around work, the weather, or my background and origin, India. While I was settling in, I felt the need to do something more to help people warm up to me and see the real me.

I reflected on what I could improve. I noticed I sometimes had to repeat myself, my examples didn't always resonate, and humour was different. At this stage, I must add that I speak 6 languages and understand the culture of all these languages very well and that speaking in English felt second nature.

I reached out to a cousin who had lived in the US for over a decade, hoping to learn from his experience. His single piece of advice changed everything: "Start following a local sport." He explained that connecting over sports could transform formal conversations into personal, emotional exchanges that build real connections.

It was 2019, and the Toronto Raptors were dominating the NBA. Their home court, Scotiabank Arena, was just a block from my house and across the street from my office. I started following their games, and within weeks, I was celebrating their championship win in a local club with people who had grown closer to me during that time. This icebreaker opened the door to building a community, some of whom became great friends.

Of course, I also worked on other aspects, like choosing the right expressions, understanding humour, and slowing the pace at which I speak. These adjustments came naturally over time. Now, some of you might ask, why I chose Basketball and not Hockey. Well, Maple Leaf Square, where the Scotiabank Arena is located, has been a place of triumph—just not for the Leafs. It's been 58 years and counting. When they finally break the streak, I'll be there, probably older, a little greyer, but celebrating with the same gang and a lot of nostalgia.

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Anvesha (Inquiry)



GLOBAL ECONOMY POST COVID

Since 2020, global economy has witnessed a dynamic interplay of challenges and opportunities for the business landscape. Insights derived from key reports by most global bodies and businesses highlight recurring themes that have shaped decision-making for businesses and policymakers alike. Here, we explore the trends and their implications for a sustainable and resilient global economy.



1. Economic Growth: A Moderate Yet Uneven Landscape

Global economic growth has remained modest but uneven across regions. The IMF's **World Economic Outlook** has consistently projected GDP growth around 3%, below historical averages ([IMF](#)).

In 2023, global growth was estimated at 3.3%, with advanced economies growing at lower rates and emerging markets grew at more than 4.0% (consolidated data). These divergences underline the importance of tailored regional strategies for businesses operating globally. For a visual representation of these trends, the chart on the right, illustrates the annual global GDP growth rates from 2020 to 2026:

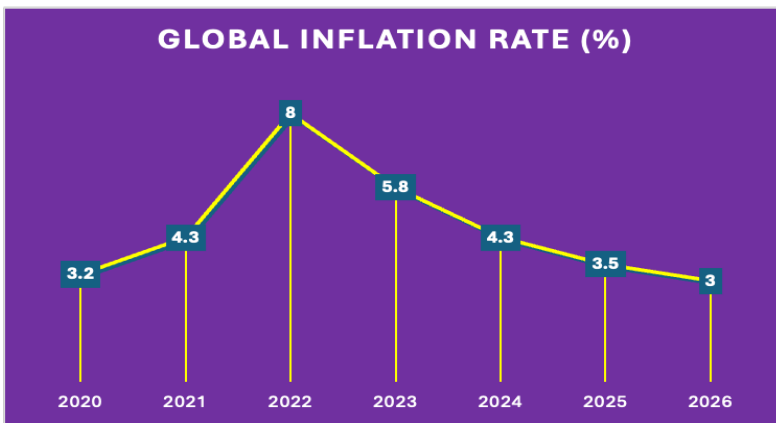


Factors contributing to this subdued growth include lingering effects of the pandemic, geopolitical tensions, and structural challenges such as aging populations and low productivity growth.

2. Inflation Trends: Gradual Normalization

Post-pandemic inflationary pressures have been a persistent theme, yet recent years have seen a steady decline. In 2022, global inflation reached a peak of 8%, driven by supply chain disruptions and rising commodity prices. Global inflation is projected to decrease from 4.3% in 2024 to below 3% by 2026 (consolidated data). Central banks' efforts to stabilize prices, including interest rate hikes in the United States and Europe, have been instrumental in mitigating inflationary risks, offering businesses a relatively predictable environment for planning and investment.

The table below reflects the consolidated inflation data from various sources. Projections indicate a steady decline in inflation rates, approaching pre-pandemic levels by 2026. It's important to note that these figures are subject to revisions as new data becomes available and as global economic conditions evolve.



According to Jay Mankad, a senior leader from Australia, "Australia's economy experienced significant turbulence from 2020 to 2022, marked by a 2.4% GDP contraction during the COVID-19 recession and a record-low inflation of 0.9%. A strong rebound in 2021, with 4.5% GDP growth, gave way to inflation surging to 7.8% in 2022, prompting aggressive rate hikes by the RBA. By 2023-2024, growth slowed to around 1.8%-1.9%, inflation eased to 2.4%, and the labor market remained resilient but showed signs of softening. Forecasts for 2025-2026 point to moderate

growth of 2.1% and stable inflation, but global uncertainties, particularly U.S. policy shifts, could have far-reaching effects."

3. Technological Innovation: Driving Productivity

Technology adoption has been a cornerstone of resilience and growth. Generative AI has emerged as a game-changer. By 2025, over 50% of global CEOs reported gains in efficiency and profitability from AI implementation (PwC). The OECD highlighted that global investment in digital infrastructure reached \$4.8 trillion in 2023, underscoring its critical role in economic recovery (OECD). Organizations that invest in digital transformation and data-driven decision-making continue to maintain a competitive edge in an increasingly interconnected world.

Many tech companies have stopped hiring and some have also let go of people. According to the CTO of a Fortune 200 company, who chose to be anonymous, "Embracing generative AI and digital transformation isn't just a strategy—it's a necessity. By leveraging these technologies, we've not only streamlined operations but also unlocked new avenues for growth and innovation. The future belongs to organizations that turn data into actionable insights and agility into a competitive edge."

4. Sustainability and ESG Commitments

Sustainability has transitioned from being a "nice-to-have" to a core strategic priority. Reports from the OECD and WEF have underscored the urgency of integrating environmental, social, and governance (ESG) factors into business models (OECD, WEF). In 2023, global ESG investments surpassed \$35 trillion, accounting for nearly 36% of all assets under management (WEF). Companies that proactively address climate change, invest in sustainable practices, and align with global ESG frameworks are better positioned to thrive in a purpose-driven market.

5. Labor Market and Talent Dynamics

The global workforce is navigating unprecedented challenges, including demographic shifts, automation, and skills mismatches. Reports underscore the critical need for upskilling and reskilling to ensure adaptability. Notably, 42% of CEOs plan to significantly increase headcount in 2025 (PwC), while the OECD predicts that 1.1 billion jobs globally will be transformed by automation by 2030, necessitating large-scale workforce adjustments.

Inclusive workplace cultures and innovative talent strategies are becoming pivotal to long-term success. Companies that prioritize large-scale upskilling and reskilling efforts now will not only future proof their workforce but also position themselves as leaders in the next decade of growth and innovation. Sanjeev Parkar, a senior HR leader in India says "India's Labour market is undergoing a profound transformation driven by AI adoption, technological progress, and evolving regulations. Workforce skilling, inclusive policies, and adaptability are crucial to bridging skill gaps and addressing challenges like informal employment and gig economy dynamics. The future of work will rely on balancing innovation with job creation, fostering gender and social inclusion, and aligning talent strategies with a consumer-driven economy."

6. Policy Landscape: Balancing Protectionism and Cooperation

Policy directions have significantly influenced global trade and investment. The IMF has consistently cautioned against protectionist measures, emphasizing the need for open trade systems and multilateral cooperation. According to the IMF, geopolitical tensions and fragmented supply chains are among the key factors contributing to slower global growth.

While some economies pivot toward self-reliance, the interconnected nature of global markets necessitates collaborative approaches to address shared challenges. Radical disruptions and protectionist policies risk creating seismic ripple effects that could destabilize economies worldwide

7. Regional Divergences and Opportunities

For the past few years, many reports have highlighted the need to create strategies that will account for regional disparities. Emerging markets, particularly in Asia and Africa, present significant opportunities for growth due to increased appetite for consumption, youthful populations and growing digital adoption. On the other hand, developed economies are focusing on innovation-driven growth to counter demographic stagnation and rising healthcare costs. It is not a surprise that these countries are focussing on AI and other technological innovations in their growth strategies.

Conclusion: Building Resilience in an Evolving Landscape

The recurring themes from these global reports underscore the interconnected nature of today's economic challenges and opportunities. Businesses and policymakers must navigate a complex interplay of technological innovation, sustainable practices, and workforce dynamics while adapting to regional and macroeconomic trends.

Susan Strange, the late British political economist, wrote in her analysis in *States and Markets* (1988) about the see-saw of power between the market and political authority. She maintained that the global market, relative to the nation state, had gained significant power and that a "dangerous gap" was emerging between the two. She considered nation states inflexible, limited by territorial boundaries She said that in the context of market forces flouting regulations and creating uncertainty and risk.

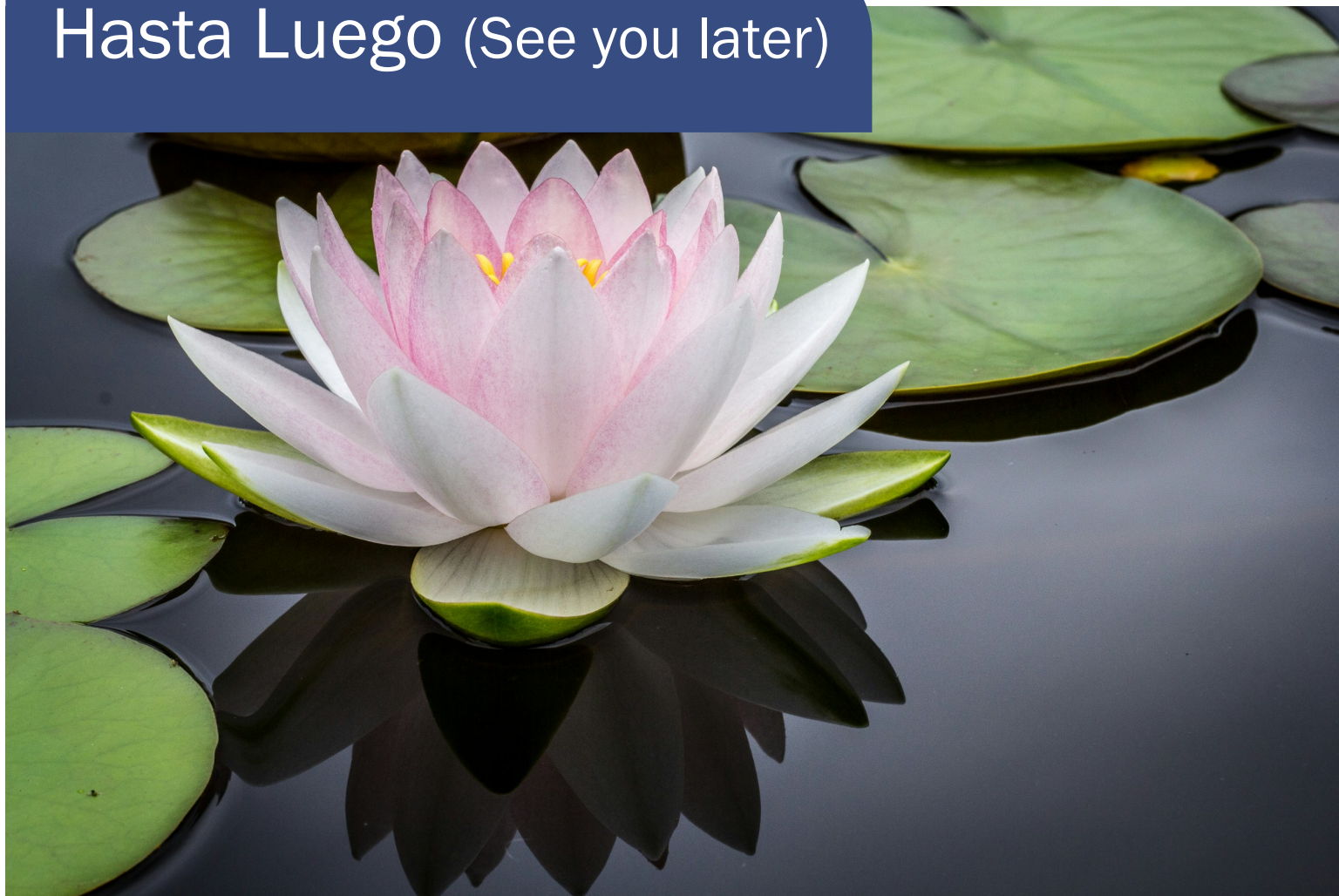
Strange (pun intended) that it is the nation state that is trying to create this uncertainty to control the market. How will protectionism and Tariff wars shape the future remains uncertain. However, what is clear is that economic growth in countries like BRICS, the rise of large global corporations, the shrinking influence of Europe, and shifting U.S. priorities will bring new challenges in taxation, regulation, and policymaking. As we move into the second half of the decade, these factors are likely to provoke significant turmoil, demanding innovative solutions and adaptive strategies.

Sources:

World Bank, OECD, IMF, WEF, PwC Global Survey, Mckinsey Reports on AI

Disclaimer – All views expressed by the sources are personal and does not reflect their employers' opinion.

Hasta Luego (See you later)



THANK YOU

Thank you very much for reading my newsletter. I hope you enjoyed it. If it triggered something in you or you want me to write about any other topic, drop a note to swanvesha@gmail.com.

As we wind off, here is something lighthearted.

An employee walks to his manager and says, “I read your email about destroying our company.” The manager responds, “What? I only sent you an email about our new corporate strategy.” The employee says “Oh, maybe I read the email too fast.”

Have a good March break and get ready to welcome spring.

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