

Leading Indicators

SUMMARY

EQUITIES

BONDS &
RATES

CURRENCIES &
MONETARY POLICY

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MOBILITY

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NEED TO KNOW

31 August 2021

WEEK AHEAD

Shop Price Index

Tomorrow sees the release of the BRC's latest shop price index. Headline UK inflation has been elevated in recent months, but shop prices have been under downward pressure, with the previous reading showing a 1.25% year on year decline.

Construction Material Inflation

UK construction material inflation data will be released tomorrow. Data for July showed pricing across all materials rose by 15% year on year, and the spike in shipping costs in the intervening period is likely to have maintained upward pressure in August.

Global PMI

World PMI readings will be released on Friday, a high frequency indicator of the global economic recovery. Although reading data has suggested an ongoing expansion, the pace has been easing.

5.6%

UK GDP forecast,
2022

The latest UK treasury consensus forecasts continue to point to a strong 6.9% increase in GDP during 2021, while the outlook for growth in 2022 has edged up to 5.6%. This positive sentiment was reinforced today by the latest Lloyds monitor of business confidence, which is running at a four year high. Confidence improved in nine of the twelve UK regions and nations, with the North West seeing the largest increase.

1.29%

US 10-year treasury
yield

In the US, the tone of last week's Jackson Hole meeting of central bankers suggests the general pace of monetary tightening will remain moderate, even if a reduction in bond purchases begins this year. Treasuries rallied in response, and the S&P500 briefly reached a record high. The outlook for interest rate hikes remains more distant, with the recent inflationary spike not seen as a catalyst for action.

3.0%

Eurozone flash
inflation,
August 2021

In Europe, authorities are also debating the timing of monetary tightening. As in the US, the ECB sees the current inflationary surge as transitory. However, with Germany's inflation rate (amongst other countries) reaching a 13 year high of 3.4% in August, pressure is building to consider whether monetary stimulus can be reduced. The ECB's governing council will meet next week to discuss the timing of such moves.

Eurozone inflation soars to 3%, its highest level in a decade

CPI annual change, %



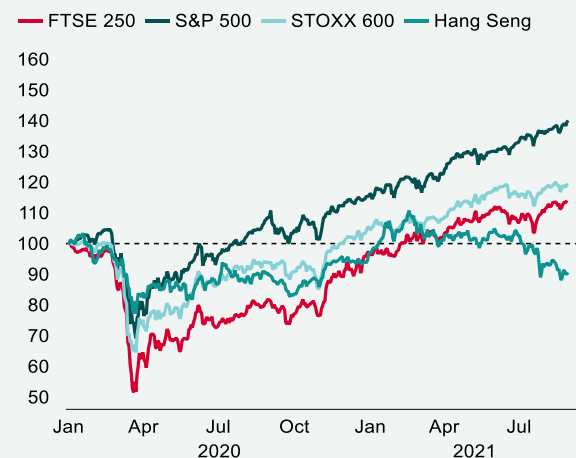
Source: Macrobond, Knight Frank

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Equity markets

Price return index, Jan 2020 = 100, US\$

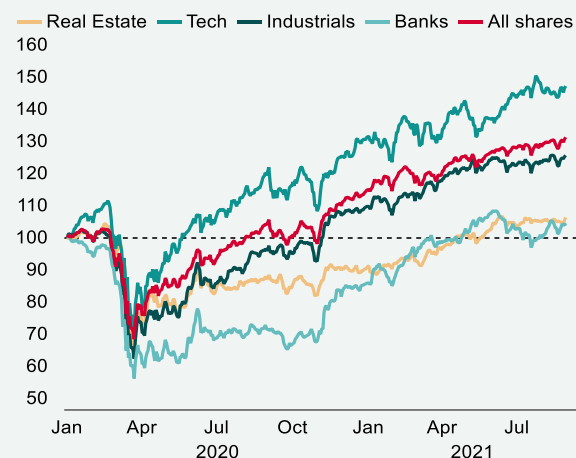


Index	Last	Percentage change since				
		Original value and base	1 day	1 week	1 month	Jan 2020
DAX 30	7,925		1.0	1.6	0.9	19.7
FTSE 250	33,072		0.4	2.5	4.3	14.1
Hang Seng	3,280		0.5	2.8	-3.1	-9.3
IBEX 35	10,465		0.1	0.5	0.2	-2.4
MIB	30,711		1.0	1.5	1.3	16.7
S&P 500	4,529		1.3	2.0	2.5	40.2
STOXX 600	558		0.9	1.9	1.2	19.5
TOPIX	18		1.7	2.2	1.5	13.0

Source: Knight Frank, Macrobond

Equity sectors

Price return index, Jan 2020 = 100, US\$

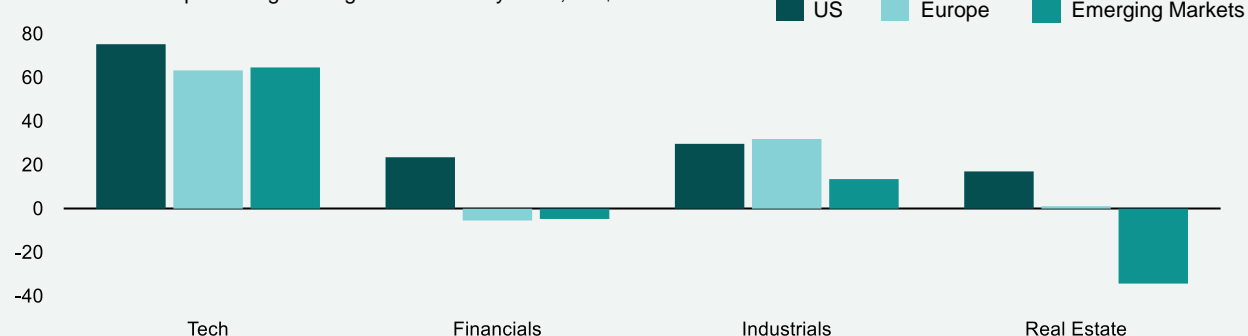


Index	Last	Percentage change since				
		Original value and base	1 day	1 week	1 month	Jan 2020
All shares	3,462		1.2	2.5	1.5	31.2
Banks	116		0.0	2.4	2.8	3.6
Consumer goods	398		1.1	3.7	-2.6	42.4
Hotels & Leisure	406		0.6	4.0	-0.7	8.8
Household durables	163		0.0	0.0	2.8	38.1
Industrials	332		0.9	2.7	1.3	25.5
Real Estate	1,203		1.7	1.1	1.2	6.2
Tech	348		1.4	2.2	-0.7	47.1

Source: Knight Frank, Macrobond

Equity regional sectors

Price return index percentage change since January 2020, US\$



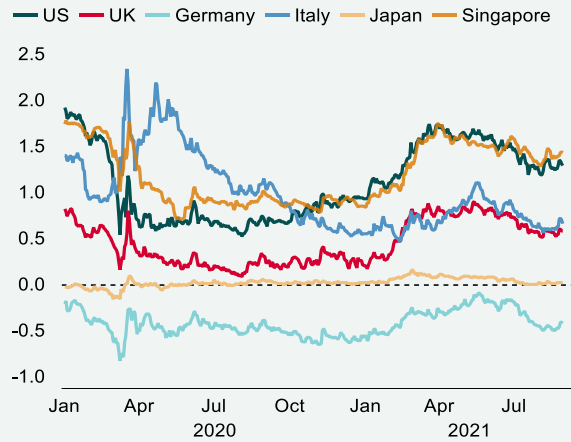
Source: Knight Frank, Macrobond

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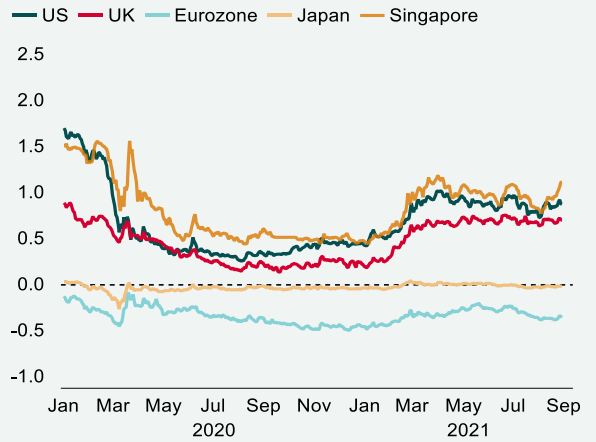
Government bond yields

10 year government bond yields, %



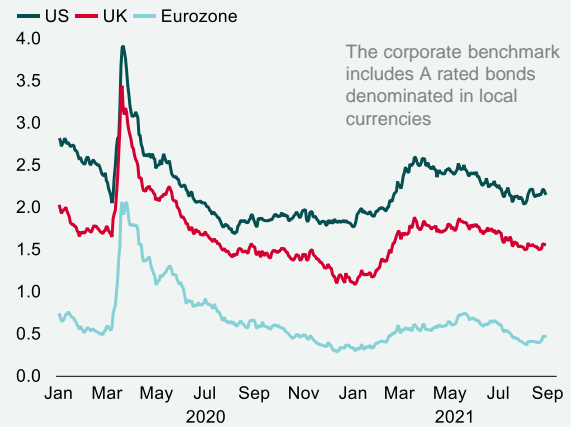
Interest rate swaps

5 year swap rates, %



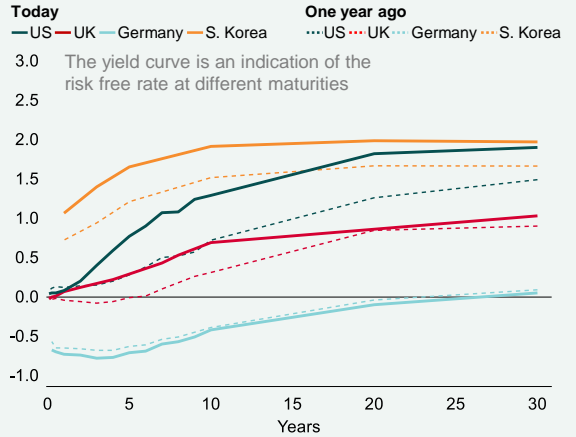
Corporate bond yields

10 year corporate benchmark yields, %



Yield curves

Latest nominal yield curves vs one year ago, %



	Last	1 day	1 week	1 month	Jan '20
10y Gov bond yields, %					
Germany	-0.42	-0.41	-0.47	-0.45	-0.21
Italy	0.66	0.70	0.63	0.67	1.40
Japan	0.02	0.02	0.02	0.02	-0.03
Singapore	1.43	1.44	1.39	1.30	1.74
UK	0.58	0.58	0.54	0.57	0.82
US	1.29	1.31	1.25	1.24	1.92
10y Corp bond yields, %					
Eurozone	0.46	0.47	0.41	0.40	0.74
UK	1.55	1.56	1.51	1.53	2.03
US	2.15	2.18	2.14	2.09	2.82

Source: Knight Frank, Macrobond

	Last	1 day	1 week	1 month	Jan '20
5y Swap rates, %					
Eurozone	-0.36	-0.35	-0.38	-0.36	-0.13
Japan	-0.02	-0.02	-0.03	-0.03	0.03
Singapore	1.11	1.11	0.96	0.83	1.50
UK	0.70	0.70	0.67	0.67	0.88
US	0.87	0.87	0.85	0.77	1.70

Source: Knight Frank, Macrobond

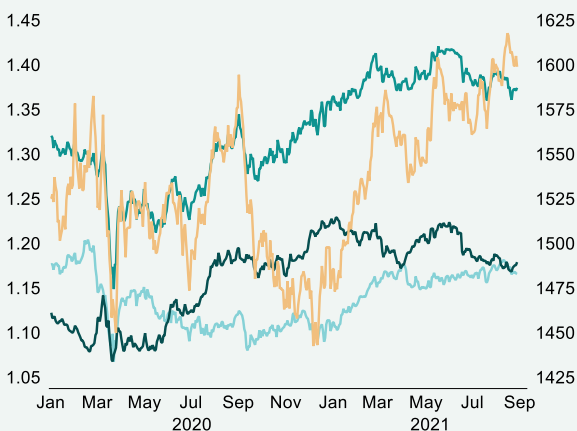
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Currencies

Spot prices

EUR per GBP, lhs USD per GBP, lhs USD per EUR, lhs KRW per GBP, rhs

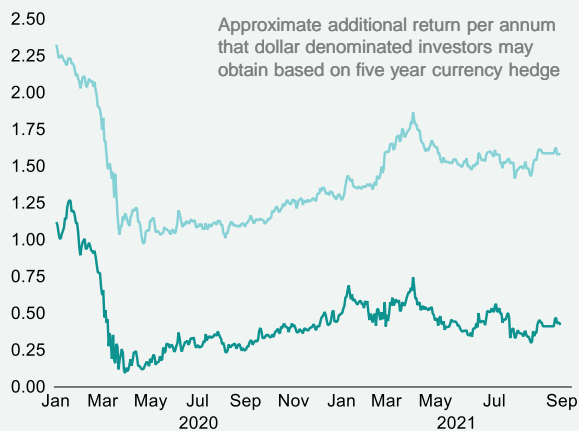


	Last	1 day	1 week	1 month	Jan '20
EUR per GBP	1.166	1.167	1.166	1.174	1.177
KOR per GBP	1,599	1,605	1,608	1,603	1,525
USD per GBP	1.375	1.372	1.361	1.388	1.321
USD per EUR	1.179	1.176	1.169	1.183	1.123

Hedging benefits

Hedging benefit p.a. on a 5 year forward

USD per EUR USD per GBP



	Last	1 day	1 week	1 month	Jan '20
USD to EUR	1.58	1.58	1.59	1.48	2.32
USD to GBP	0.42	0.44	0.41	0.35	1.12

Source: Knight Frank, Macrobond

Monetary policy

Central banks policy rates

	Last	Value at Jan '21	Value at Jan '20
Australia	0.10%	0.10%	0.75%
Canada	0.25%	0.25%	1.75%
China, Mainland	4.35%	4.35%	4.35%
Euro Area	0.00%	0.00%	0.00%
France	0.00%	0.00%	0.00%
Germany	0.00%	0.00%	0.00%
India	4.00%	4.00%	5.15%
Italy	0.00%	0.00%	0.00%
Japan	-0.10%	-0.10%	-0.10%
Saudi Arabia	1.00%	1.00%	2.25%
South Korea	0.75%	0.50%	1.25%
Spain	0.00%	0.00%	0.00%
Sweden	0.00%	0.00%	-0.25%
UK	0.10%	0.10%	0.75%
US	0.25%	0.25%	1.75%

Central banks asset purchasing programme

	Lastest (\$)	MoM change	YoY change
Australia	427 bn	3.1%	108.8%
Canada	392 bn	0.5%	-3.3%
China, Mainland	5.87 tn	-2.8%	14.8%
Euro Area	9.43 tn	0.3%	23.9%
France	2.26 tn	2.3%	21.4%
Germany	3.15 tn	-0.1%	16.8%
India	450 bn	4.7%	19.5%
Italy	1.82 tn	1.2%	21.8%
Japan	6.59 tn	0.8%	4.6%
Saudi Arabia	493 bn	0.3%	2.1%
South Korea	500 bn	1.0%	6.1%
Spain	487 bn	0.0%	18.6%
Sweden	162 bn	0.5%	13.2%
UK	1.17 tn	1.3%	36.2%
US	8.33 tn	1.3%	19.2%

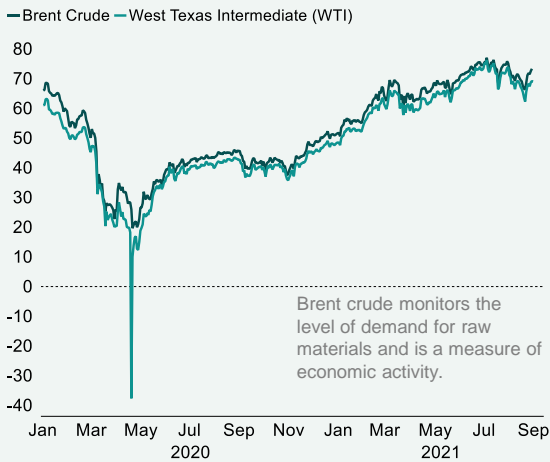
Source: Knight Frank, Macrobond

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Energy

Oil spot prices, \$ per barrel



	Last	1 day	1 week	1 month	Jan '20
Brent, \$ per barrel	73.4	73.4	71.1	75.2	66.0
WTI, \$ per barrel	69.0	69.2	67.5	74	61.1

Precious Metals

Gold and Silver spot price, \$ per ounce



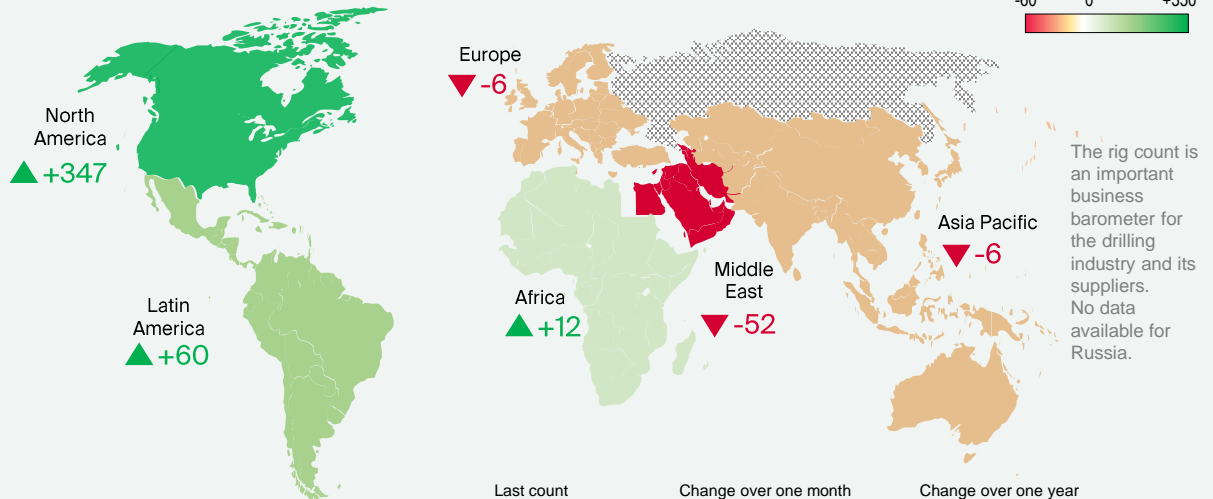
	Last	1 day	1 week	1 month	Jan'20
Gold, \$ per ounce	1,811	1,817	1,805	1,814	1,517
Silver, \$ per ounce	24.0	24	23.6	25.5	17.8

Source: Knight Frank, Macrobond

Petroleum industry rig count

Change in the total number of rigs over one year ago.

Rig count for US and Canada is updated weekly. All other countries are updated monthly.



	Last count	Change over one month	Change over one year
US	508	20	254
Canada	147	-6	93
Rest of the World	751	-7	8

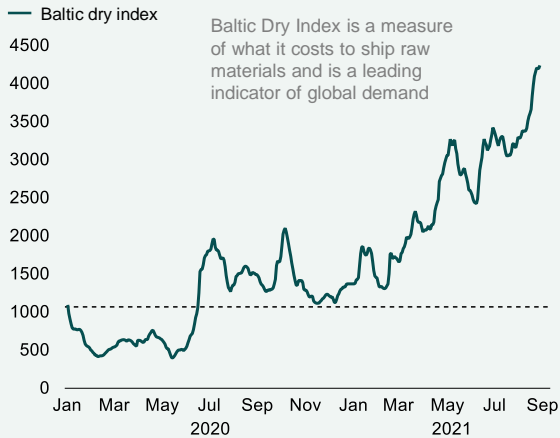
Source: Knight Frank, Macrobond

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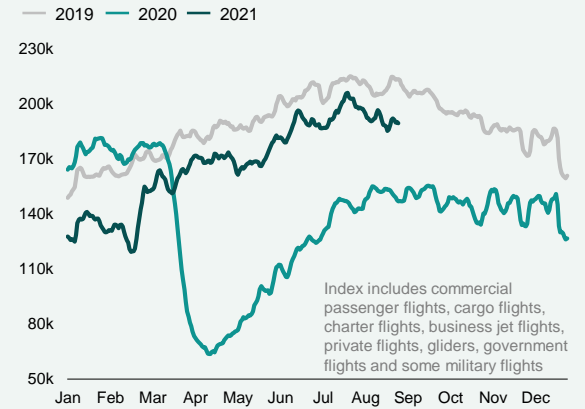
Baltic dry index

Baltic Exchange, Shipping Dry index (BDI), US\$



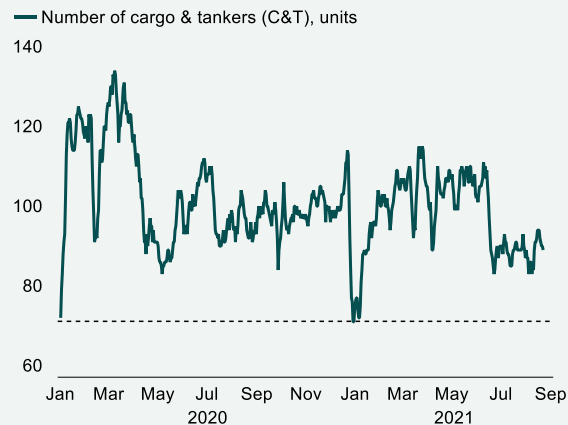
Flight numbers

World number of flights, 7 day moving average



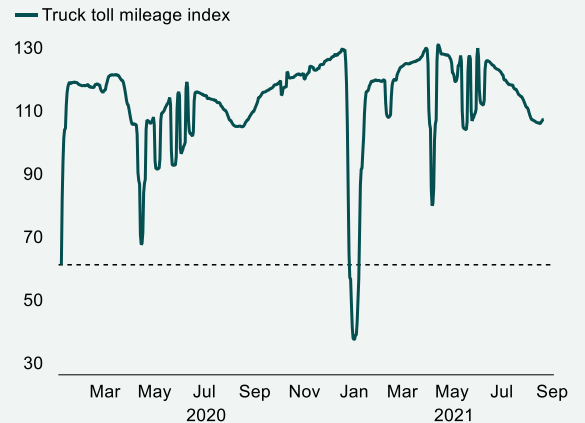
Shipping traffic

Cargo & tanker traffic in all UK ports, 7 day moving average



Truck toll mileage

German truck mileage Index, 7 day moving average



	Last	1 day	1 week	1 month	Jan '20
Baltic Dry Index, US\$	4,235	4,235	4,092	3,214	1,090
C&T traffic, units	89	n/a	89	90	72

Source: Knight Frank, Macrobond

	Last	1 day	1 week	1 month	Jan '20
German trucks mileage	39.5	121.2	39.0	162.5	7.5

Source: Knight Frank, Macrobond, FlightRadar24

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REITs by region

EPRA/NAREIT total return index, Jan 2020 = 100, US\$

— World — Europe — US — Asia Pacific



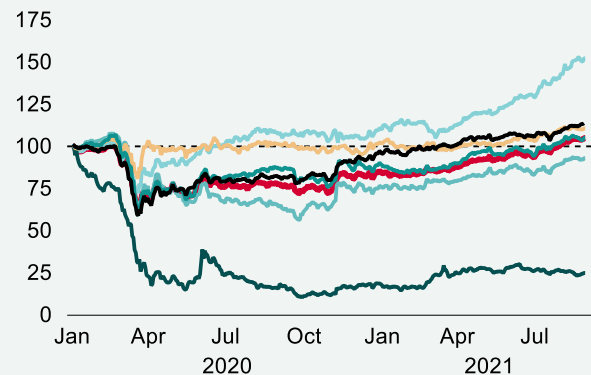
Index, total return	Last	Percentage change since			
		1 day	1 week	1 month	Jan 2020
Original value and base					
US	2,799	1.9	1.5	1.3	17.1
Europe	2,858	1.9	1.6	2.3	0.2
World	3,589	2.0	1.9	1.4	11.7
Asia Pacific	3,803	2.2	1.8	2.2	-3.1

Source: Knight Frank, Macrobond

UK REITs by sector

UK EPRA gross total return index, Jan 2020 = 100, GBP£

— All REITs — Office — Industrial — Retail
— Healthcare — Residential — FTSE 250

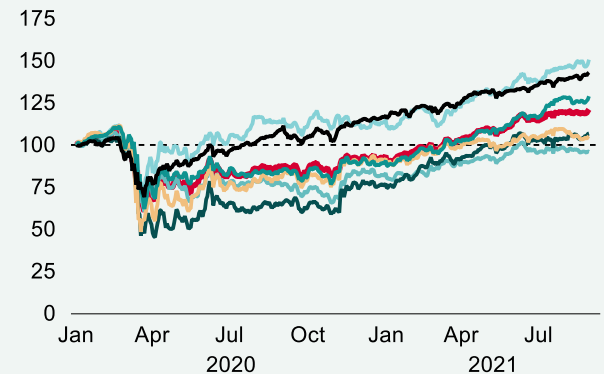


Index, gross total return	Last	Percentage change since			
		1 day	1 week	1 month	Jan '20
Original value and base					
All REITs	1,073	1.1	0.5	5.1	4.9
Office	2,754	1.3	-0.7	4.3	-7.1
Industrial	1,887	1.3	-0.3	8.8	52.2
Retail	89	2.0	5.4	-7.4	-75.2
Healthcare	2,507	0.6	0.0	1.1	10.6
Residential	1,602	1.5	-0.4	3.1	5.0
FTSE 250	19,361	0.4	2.0	5.2	13.6

US REITs by sector

US NAREIT gross total return index, Jan 2020 = 100, US\$

— All REITs — Office — Industrial — Retail
— Healthcare — Residential — S&P500



Index, gross total return	Last	Percentage change since			
		1 day	1 week	1 month	Jan'20
Original value and base					
All REITs	24,001	1.9	1.6	1.5	19.1
Office	2,114	0.6	0.1	-2.8	-5.7
Industrial	3,252	2.6	0.4	3.3	49.1
Retail	1,185	1.9	2.8	2.8	3.8
Healthcare	4,271	1.6	1.7	-4.0	3.0
Residential	2,474	2.2	1.8	0.3	27.0
S&P500	9,445	1.3	2.0	2.6	44.1

Source: Knight Frank, Macrobond

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Volatility index

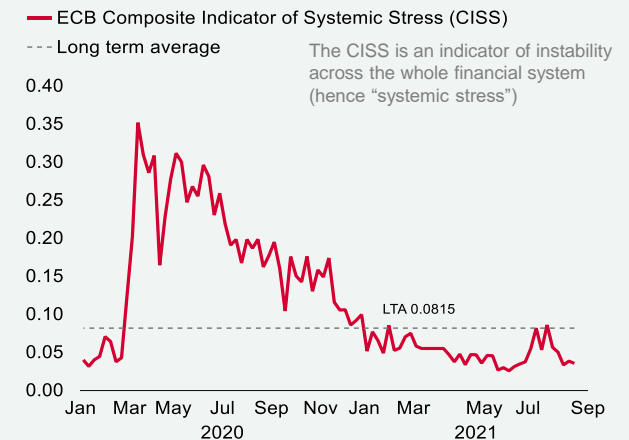
Near term stock price volatility indicator



	Last	1 day	1 week	1 month	Jan '20
CBOE VIX	16.2	16.2	17.2	18.2	13.8
Euro Stoxx 50 VIX	17.5	17.5	18.1	20.9	14.0
Nikkei VIX	16.9	18.0	18.8	22.9	14.8
KOSPI VIX	14.8	15.9	15.6	17.3	14.7

Systemic stress

Measures FX, money, sovereign and bond yield volatility



	Last	1 week	1 month	Jan'20
Systemic stress composite	0.035	0.038	0.086	0.022
Equity markets stress sub index	0.020	0.032	0.090	0.009
Bond markets stress sub index	0.023	0.022	0.040	0.020
FX markets stress sub index	0.004	0.011	0.029	0.004

Source: Knight Frank, Macrobond

Workplace mobility

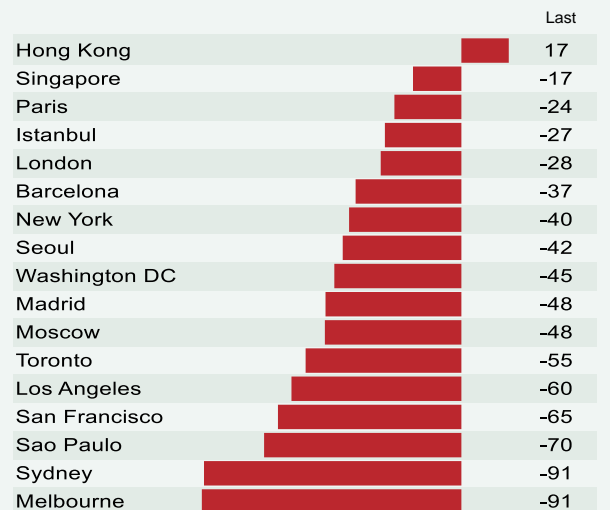
Google Workplace Mobility Index change since March '20, %
7 day moving average of daily office visitors compared to each country's baseline (5 week average between Jan 2020 - Feb 2020).



Source: Knight Frank, Macrobond

Public transport mobility

Citymapper Mobility Index change since March '20, %
7 day moving average of daily trips planned and taken compared to each city's baseline (4 week average between Jan 2020 - Feb 2020).



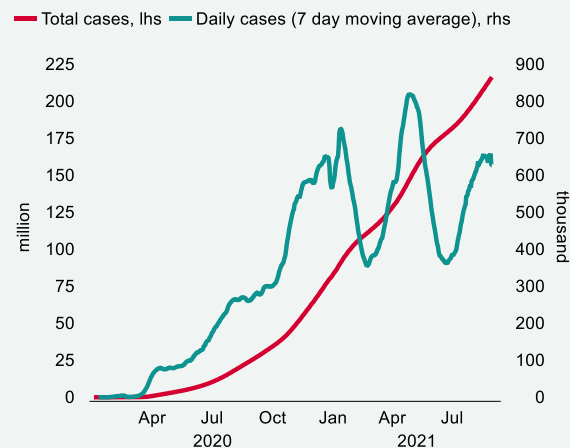
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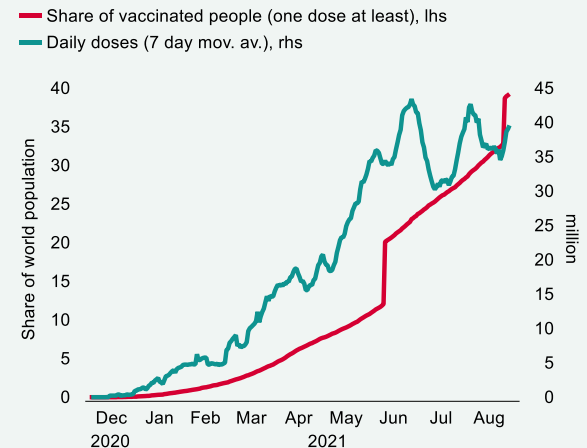
World cases

Number of recorded COVID-19 cases



World vaccination

Number of Covid-19 vaccination doses



Source: Knight Frank, Macrobond

Cases and vaccinations breakdown by country

	Total cases				New cases			People vaccinated		New doses	
	Millions	Last day	1 week ago	1 month ago	Millions	Population (%)	Millions	Population (%)	Last 7 days av.		
Australia	0.1	1,328	902	261	11,934	46	39,106	46	39,106		
Brazil	20.7	24,699	28,388	48,013	133,648	62	253,969	62	253,969		
Canada	1.5	3,359	2,878	766	27,843	73	15,208	73	15,208		
China	0.1	53	36	84	1,072,500	74	1,993,286	74	1,993,286		
Denmark	0.3	614	720	848	4,402	76	3,422	76	3,422		
France	6.6	13,619	17,282	21,259	47,991	71	61,362	71	61,362		
Germany	3.9	4,559	3,668	2,454	54,080	64	32,572	64	32,572		
Greece	0.6	1,581	1,947	2,783	6,010	58	3,858	58	3,858		
India	32.7	42,909	25,072	44,230	488,154	35	1,057,470	35	1,057,470		
Ireland	0.3	1,706	1,688	1,361	3,679	74	3,830	74	3,830		
Italy	4.5	5,954	5,922	6,167	42,319	70	37,306	70	37,306		
Japan	1.5	19,994	22,914	10,425	70,699	56	185,928	56	185,928		
Netherlands	1.9	2,342	2,466	4,453	11,966	70	1,247	70	1,247		
Norway	0.2	248	552	343	3,850	70	9,703	70	9,703		
Portugal	1.0	1,782	2,112	3,009	8,568	84	9,054	84	9,054		
Russia	6.9	18,325	19,454	23,564	43,523	30	59,325	30	59,325		
Saudi Arabia	0.5	208	384	1,289	22,062	62	49,310	62	49,310		
Singapore	0.1	122	35	133	4,591	78	2,360	78	2,360		
South Africa	2.8	7,740	10,748	13,626	9,026	15	30,487	15	30,487		
South Korea	0.3	1,487	1,414	1,710	28,641	56	116,709	56	116,709		
Spain	4.8	8,908	6,355	26,686	36,238	78	39,695	78	39,695		
UK	6.7	32,937	31,976	30,633	48,025	70	25,349	70	25,349		
US	38.5	181,046	141,113	106,184	204,436	61	126,652	61	126,652		

	Total cases		Change since		People vaccinated		Share of population	
	Total (mn)	1 week ago	1 week ago	1 month ago	Total (mn)	Last	1 week ago	1 month ago
World	216	2.1%	2.1%	9.7%	720	39.3%	32.4%	28.1%

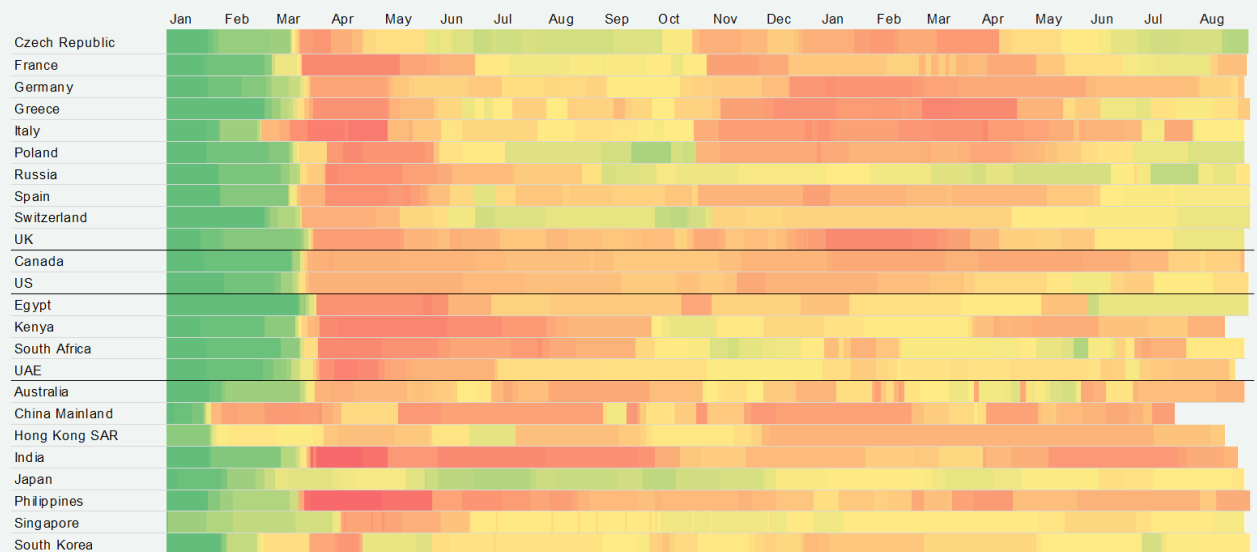
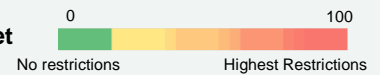
Source: Knight Frank, Macrobond

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Timeline of Covid-19 containment measures and their stringency by market

Change in severity of containment measures over time, up to the latest data.



Source: Knight Frank, Macrobond

Covid-19 containment measures breakdown by market

	Confirmed Cases	Confirmed Deaths	Lockdown Index	Internal Movement	Public Events	Public Transport	Workplace	Schools	International Travel
Czech Republic	1,678,862	30,402	27						
France	6,605,068	112,510	67						
Germany	3,940,212	92,146	64						
Greece	581,315	13,581	63						
Italy	4,530,246	129,093	50						
Poland	2,888,231	75,340	39						
Russia	6,785,465	178,457	52						
Spain	4,831,809	84,000	48						
Switzerland	770,765	10,965	44						
UK	6,731,423	132,437	44						
Canada	1,497,283	26,954	70						
US	38,798,836	637,539	56						
Egypt	287,899	16,721	44						
Kenya	234,952	4,710	72						
South Africa	2,764,931	81,595	52						
UAE	716,381	2,038	55						
Australia	52,611	1,003	72						
China Mainland	94,842	4,636	79						
Hong Kong SAR	12,107	212	63						
India	32,737,939	438,210	71						
Japan	1,460,222	15,969	52						
Philippines	1,954,023	33,109	75						
Singapore	67,171	55	47						
South Korea	250,051	2,284	51						

Lockdown Index key & Scale	Internal movements	Public events	Public transport	Value	Workplace	Schools	Value	International travel	Value
No Restrictions	0-25	No measure	No Measure	No measure	0	No measure	0	No measure	0
Recommended Restrictions	26-50	Recommended	Recommended	Recommended	1	Recommended	1	Screening	1
Enforced Restrictions	51-75	Restriction	Required	Required	2	Required closure of some sectors	2	Quarantine arrivals from high risk regions	2
Highest Restrictions / Ban	76-100				3	Required closure for all but essential work	3	Ban on high risk regions	3
						All schools ed to close	4	Total border closure	4

Source: Knight Frank, Macrobond

Leading Indicators

SUMMARY	EQUITIES	BONDS & RATES	CURRENCIES & MONETARY POLICY	COMMODITIES	TRADE
REITs	VOLATILITY & MOBILITY	COVID-19	CONTAINMENT MEASURES	ESG	MACRO RESEARCH

ESG FUNDS & SUSTAINABLE FINANCE

7x

The growth of capital inflow into ESG funds in 2020

- Inflows into ESG funds grew sevenfold to \$15bn between 2019 and 2020.
- ESG funds have taken \$84 out of every net \$100 flowing into equity funds over the same period.
 - Three quarters of this new ESG capital (\$11.3bn) flowed into active funds.

48%

The growth of sustainable bonds in Q1 2021 vs Q4 2020

- Global sustainable finance bond issuance increased 48% to \$286.5bn in Q1 2021 compared to the previous quarter. This marks the highest quarterly level on record and more than double the amount seen in the same quarter last year.
 - Green bonds accounted for the largest share (\$131.3bn), followed by social bonds (\$91.8bn) and sustainability bonds (\$42.2bn).
 - Europe accounted for \$177.6bn or 62% of total sustainable finance bonds issued in Q1 2021, followed by the Americas (18%) and APAC (15%).
- Sustainable finance bonds' share of global debt capital markets reached 11.5% in Q1 2021, up from 9.5% in Q4 2020.

26%

The growth of sustainable loans in Q1 2021 vs Q4 2020

- The market for sustainable syndicated loans reached \$113.6bn in Q1 2021, a 26% increase over Q4 2020 and more than 130% higher than the Q1 2020 total.
- Europe accounted for the largest share (53%), followed by the Americas (32%) and APAC (10%).

62%

The growth in sustainable equity in Q1 2021 vs Q4 2020

- Equity issuance from sustainable companies increased 62% over the quarter to \$11.2bn in Q1 2021.
- The Americas accounted for 75% of the sustainable equity market, followed by Europe (24%).

EMISSION TARGETS

UN IPCC

Under all emissions scenarios outlined in the UN's IPCC report, temperatures will pass 1.5°C above 1850-1900 levels by 2040 and extreme weather occurrences will be more frequent. Therefore, the Paris Agreement's goal of stabilising temperatures at 1.5°C above pre-industrial levels by the end of the century will require significant action. The UK, US and EU have accelerated their emissions targets.

UK

The British government accelerated its climate change target, by announcing a new pledge to reduce carbon emissions by 78% compared to 1990 levels, by 2035. This compares to the previous target of cutting emissions by 68% by 2030.

EU

Under a new law agreed between member states and the EU Parliament, the bloc pledged to cut carbon emissions by at least 55% by 2030, compared with 1990 levels.

US

President Biden announced that America would aim to cut its greenhouse gas emissions 50 percent to 52 percent below 2005 levels by 2030.

Leading Indicators

SUMMARY	EQUITIES	BONDS & RATES	CURRENCIES & MONETARY POLICY	COMMODITIES	TRADE
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MACROECONOMIC INDICATORS

Market	Population million	GDP		Interest rate	Inflation rate	Jobless rate	Gov.	Debt/	Current	
		\$tn	YoY				% of GDP	GDP	Account/ GDP	
			QoQ				%	%	%	
Australia	26	1,331	1.1%	1.8%	0.10%	3.8%	4.6%	-4.3%	24.8%	2.5
Austria	9	429	11.4%	4.3%	0.00%	2.9%	6.7%	-8.9%	83.9%	2.5
Belgium	12	515	14.9%	1.7%	0.00%	2.7%	6.2%	-9.4%	114.1%	-0.2
Brazil	212	1,445	1.0%	1.2%	5.25%	9.0%	14.6%	-13.4%	88.8%	-0.72
Canada	38	1,643	0.3%	1.4%	0.25%	3.7%	7.5%	-15.9%	117.8%	-1.9
China Mainland	1,444	14,723	7.9%	1.3%	3.85%	1.0%	5.1%	-3.7%	66.8%	1.9
Denmark	6	355	-0.8%	2.2%	-0.50%	1.6%	3.8%	-1.1%	42.2%	7.8
Egypt	101	363	2.9%	2.9%	8.25%	5.4%	7.3%	-9.0%	90.0%	-3.1
Euro Area	342	12,933	13.6%	2.0%	0.00%	2.2%	7.7%	-7.2%	98.0%	3.0
Finland	6	271	7.4%	2.0%	0.00%	1.9%	7.1%	-5.4%	69.2%	0.3
France	67	2,603	18.7%	0.9%	0.00%	1.2%	8.0%	-9.2%	115.7%	-1.9
Germany	83	3,806	9.4%	1.6%	0.00%	3.9%	3.7%	-4.2%	69.8%	7
Hong Kong SAR	7	347	7.6%	-0.9%	0.86%	3.7%	5.0%	-12.0%	38.4%	6.6
India	1,347	2,623	1.6%	2.1%	4.00%	5.6%	7.0%	-9.4%	69.6%	0.9
Indonesia	270	1,058	7.1%	3.3%	3.50%	1.5%	6.3%	-6.5%	38.5%	-0.44
Ireland	5	419	11.8%	8.6%	0.00%	2.2%	6.5%	-5.0%	59.5%	4.6
Israel	9	402	15.0%	3.6%	0.10%	1.9%	5.0%	-11.7%	71.1%	4.9
Italy	60	1,886	17.3%	2.7%	0.00%	1.9%	9.7%	-9.5%	155.8%	3.6
Japan	126	5,065	7.5%	0.3%	-0.10%	-0.3%	2.9%	-12.6%	266.2%	3.2
Netherlands	17	912	9.7%	3.1%	0.00%	1.4%	3.1%	-4.3%	54.5%	7.8
Nigeria	206	432	5.0%	-13.9%	11.50%	17.4%	33.3%	-3.8%	35.0%	-4.2
Norway	5	362	6.1%	1.1%	0.00%	3.0%	5.1%	-3.4%	40.6%	1.9
Philippines	110	361	11.8%	-1.3%	2.00%	4.0%	8.7%	-7.5%	53.5%	3.6
Poland	38	594	10.9%	1.9%	0.10%	5.0%	5.8%	-7.0%	57.5%	3.6
Romania	19	249	13.0%	1.8%	1.25%	5.0%	5.2%	-9.2%	47.3%	-5.3
Russia	146	1,484	10.3%	0.0%	6.50%	6.5%	4.8%	-3.8%	17.8%	2.4
Singapore	6	340	14.7%	-1.8%	0.27%	2.5%	2.7%	-13.9%	131.0%	17.6
South Africa	59	302	-3.2%	4.6%	3.50%	4.6%	34.4%	-12.3%	83.0%	2.2
South Korea	52	1,631	5.9%	0.7%	0.75%	2.6%	3.3%	-6.1%	42.6%	3.5
Spain	47	1,281	19.8%	2.8%	0.00%	3.3%	15.3%	-11.0%	120.0%	0.7
Sweden	10	538	9.7%	0.9%	0.00%	1.4%	8.0%	-3.1%	39.9%	5.2
Switzerland	9	748	-0.5%	-0.5%	-0.75%	0.7%	2.8%	-2.6%	42.9%	3.8
Turkey	84	720	7.0%	1.7%	19.00%	19.0%	10.6%	-3.4%	39.5%	-5.1
UAE	10	421	-6.1%	2.0%	1.50%	-0.4%	5.0%	-0.8%	36.9%	5.9
UK	67	2,708	22.2%	4.8%	0.10%	2.0%	4.7%	-14.3%	97.4%	-3.5
US	329	20,937	12.2%	6.6%	0.25%	5.4%	5.4%	-14.9%	107.6%	-3.1

Source: Trading Economics

Leading Indicators

SUMMARY

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