

January 10, 2025

# Video summary of our Outlook 2025



**2024** - The US economy exhibited impressive strength powered by consumption, while Europe struggled with weak demand and a protracted manufacturing downturn

**2025** - The new US administration will have a major impact at home and abroad. There will be a greater divergence in economic growth between regions which will influence monetary policies

**Active Management** could play an important role in 2025 if investors are to identify pockets of opportunity in an already very expensive market

For the full version of the Outlook, which dives deeper into these topics among others, please visit

[the dedicated page](#)

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