



## Weak euro zone data point to cracks in recovery as inflation lingers

FRANKFURT, March 6 (Reuters) - The euro zone's economic recovery is tentative and fragile, several indicators suggested on Monday, adding to signs that even if a recession may have been avoided, no upturn is in sight.

Surging energy prices and -

borrowing costs have weighed on business morale, investment spending and consumer confidence in the bloc for months - and, notwithstanding a dip in January, inflation remains stubbornly high while more interest rate..... [SOURCE](#)

## China confident of achieving 2023 economic growth target: State planner

BEIJING: China is confident of achieving its 2023 economic growth target as the economy picks up, the vice head of the state economic planner said on Monday (Mar 6), after China set a modest growth target of around 5 per cent for this year.

Domestic stock indexes opened subdued on Monday after the world's second-biggest economy did not set itself a more ambitious growth target this year as it kicked off the annual session of its National People's Congress.

China's economy staged one of its weakest performances in decades last year, when gross domestic product (GDP) grew by just 3 ....

[SOURCE](#)

## 'Fading recession fears' boost optimism as services sector bounced back to growth in February

The UK's service sector bounced back to growth in February as business optimism improved and activity expanded at the fastest pace since June.

The S&P Global/CIPS UK services PMI survey showed a reading of 53.5 in February, up from 48.7 in January and slightly ahead of market expectations.

Any score above 50 is considered growth while a reading below indicates the economy is shrinking.

It marks the first time since August that business activity and -

Tim Moore, economics director at S&P Global Market Intelligence, which compiles the survey, said: "UK service providers moved back into expansion mode in February as fading recession fears and improving business confidence resulted in the strongest rise in new orders since May 2022.

"However, elevated borrowing costs and stretched household finances remained constraints on growth.

"Service providers appear confident that demand remains sufficiently resilient to pass on -



higher costs to clients.

"The latest survey indicated that business activity expectations rebounded to highest since March 2022, helped by reduced political uncertainty ..... [SOURCE](#)