

## China's 2022 economic growth one of the worst on record, post-pandemic policy faces test

BEIJING, Jan 17 (Reuters) - China's economic growth in 2022 slumped to one of its worst levels in nearly half a century as the fourth quarter was hit hard by strict COVID curbs and a property market slump, raising pressure on policymakers to unveil more stimulus this year.

The quarterly growth and some of the December indicators such as retail sales beat market expectations, but analysts noted the overall economic impulse across China remained weak and highlighted the challenges facing Beijing after it abruptly lifted its -

"zero-COVID" policy last month.

Gross domestic product (GDP) grew 2.9% in October-December from a year earlier, data from the National Bureau of Statistics (NBS) showed on Tuesday, slower than the third-quarter's 3.9% pace. The rate still exceeded the second quarter's 0.4% expansion and market expectations of a 1.8% gain.

Beijing's sudden relaxation of stringent anti-virus measures has boosted expectations of an economic revival this year, but it has also led to a sharp rise in COVID cases ..... [SOURCE](#)

## London outperforms UK economy again in sign capital could swerve recession

An index of business output in London compiled by NatWest jumped to 50.2 last month.

London is outperforming the nationwide economy, indicating the capital is on course to avoid what experts think will be a long recession in the UK, a new survey out today shows.

An index of business output in London compiled by NatWest jumped to 50.2 last month, up from 48.2, meaning the capital's economy is growing.

At a UK level, activity contracted for the fifth month in a row, with the same index in December dropping below the 50 point threshold that separates growth and contraction.

The figures offer further evidence illustrating the capital's economy is resisting roaring inflation and higher interest rates better than the rest of the country.

According to the London Chamber of Commerce and Industry, around a quarter of the capital's firms tried to take on more staff last quarter, the highest proportion since they started tracing the data.

The positive surveys suggest London will lead the UK back to economic strength if it does tip into what the Bank of England has forecast will be the longest recession in a decade.

A string of data out this week will signal whether the country tipped..... [SOURCE](#)



## Singapore home sales slump to 14-year low on supply crunch

(Bloomberg) — Singapore home sales tumbled for a third straight month to the lowest in almost 14 years as a supply crunch kept buyers at bay.

Purchases of new privately owned apartments fell to 170 units in December, from 259 the -

previous month, Urban Redevelopment Authority figures showed Monday. That's the lowest since January 2009, when 108 homes were sold after the global financial crisis affected buyer sentiment.

"The lacklustre..... [SOURCE](#)