Asian Development Outlook (ADO)

Asian Development Outlook (ADO) is report released by Asian Development Bank. The ADO analyses economic and development issues in developing countries in Asia. This includes forecasting the inflation and growth rates of countries throughout the region, including China and India.

Highlights of recent report are as follows

- According to report the Indian economy is expected to contract by 4% during the current financial year (2020-21).
- Earlier, in April 2020, ADB had projected India’s economy to grow at 4% in 2020-21.
- The report also highlighted India’s GDP slowed to 3.1% in the last quarter (Jan-March) of the financial year 2019-20, it is the slowest since early 2003.
- Developing Asia refers to a group of over 40 countries, including India that are members of the ADB.
- Growth of Developing Asia is expected around 0.1%, this is down from the 2.2% forecast in April 2020 and would be the slowest growth for the region since 1961.
- However, China is expected to record a positive growth of 1.8% in 2020-21.

Asian Development Bank

ADB is a regional development bank established in 1966. It has 68 members. India is a founding member. Japan holds the largest proportion of shares in ADB followed by the USA. It aims to promote social and economic development in Asia and the Pacific. It is headquartered in Manila, Philippines.