

The New Normal: Counting the Economic Toll of Coronavirus on Cities

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Abstracts

The Coronavirus (COVID-19) pandemic has slowed down economic growth and has triggered significant interruption to urban economic growth, raising unemployment, reducing consumer spending and cutting local government finances. Cities are the engines of economic growth, with the world's 1,219 cities generating 60% of global GDP in 2019; however, they have been the major sources of COVID-19 infections. The report examines the scale of economic disruption in cities caused by COVID-19.

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