Figure 1.21. Recent Pressures and Outlook for Portfolio Flows to Emerging Markets

Portfolio flows have rebounded in recent months ...

1. Nonresident Portfolio Flows to EMs (Billions of US dollars, three-month rolling sum)

The resilience of emerging market aggregate fund flows reflected strong inflows in Chinese equities.

2. Estimated Cumulative Impact of External Factors on Emerging Market Portfolio Flows (Billions of US dollars)

Bond fund flows were cushioned by resilient inflows into hard currency ETFs.

3. Cumulative Emerging Market Equity Fund Flows (Billions of US dollars)

4. Cumulative Emerging Market Bond Fund Flows (Billions of US dollars)

Sources: EPFR Global; Institute of International Finance; and IMF staff estimates.
Note: The model underlying panel 2 is discussed in more detail in the October 2017 Global Financial Stability Report. EM = emerging market; ETF = exchange-traded fund.