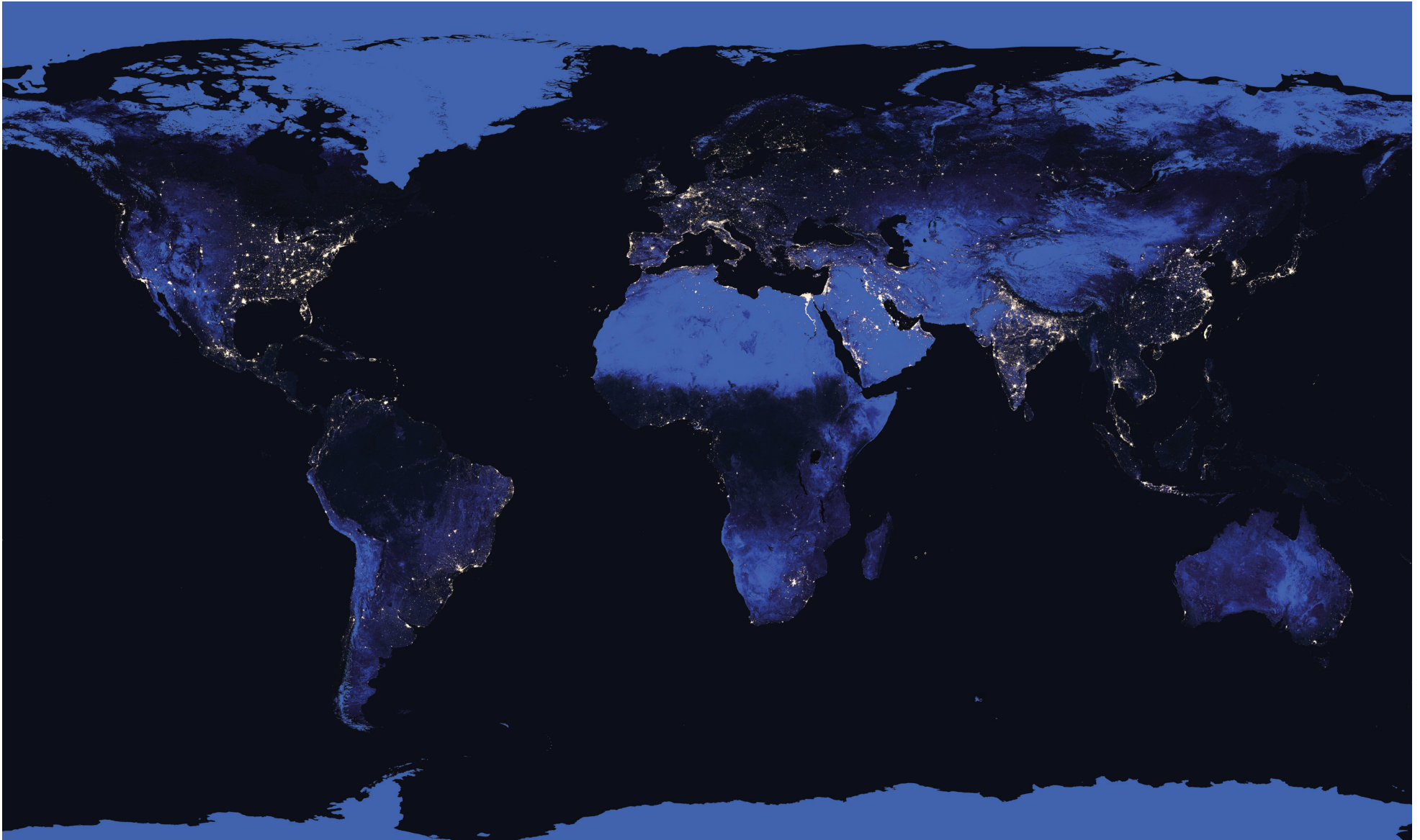


A global perspective



CAPITAL GROUP® | AMERICAN FUNDS®



# Night Lights

This image of the Earth at night, "Night Lights," is a composite image assembled by NASA. Illuminated dots represent actual lights and large clusters of them indicate urban areas.

Front page photo credit: NASA Earth Observatory image (2016) by Joshua Stevens, using Suomi NPP (National Polar-orbiting Partnership) VIIRS (Visible Infrared Imaging Radiometer Suite) data from Miguel Román, NASA Goddard Space Flight Center. Caption by Michael Carlowicz.

The biggest cities with the brightest lights aren't the only engines of economic growth. Fast-growing economies around the world also are important contributors to global gross domestic product (GDP). In fact, at their current rapid rate of growth, economies in Southeast Asia, South America, Africa and other geographies could shine brighter on this satellite image should they join the ranks of today's economic powerhouses.

## THE RAPID PACE OF CHANGE

Perhaps nowhere else in the world is there a better example of rapid economic growth than China – currently, the world's second largest economy.\* The growth of Shanghai's skyline over a 25-year period illustrates how quickly and dramatically an economy can grow. Capital Group explores the world in search of investment opportunities we believe will benefit from long-term growth trends.

\*Source: Gross domestic product 2022 as compiled March 13, 2024. World Bank, [worldbank.org](http://worldbank.org).

Shanghai, 1987



Shanghai, 2012



Photo credits: Thomson Reuters

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