

Election 2024

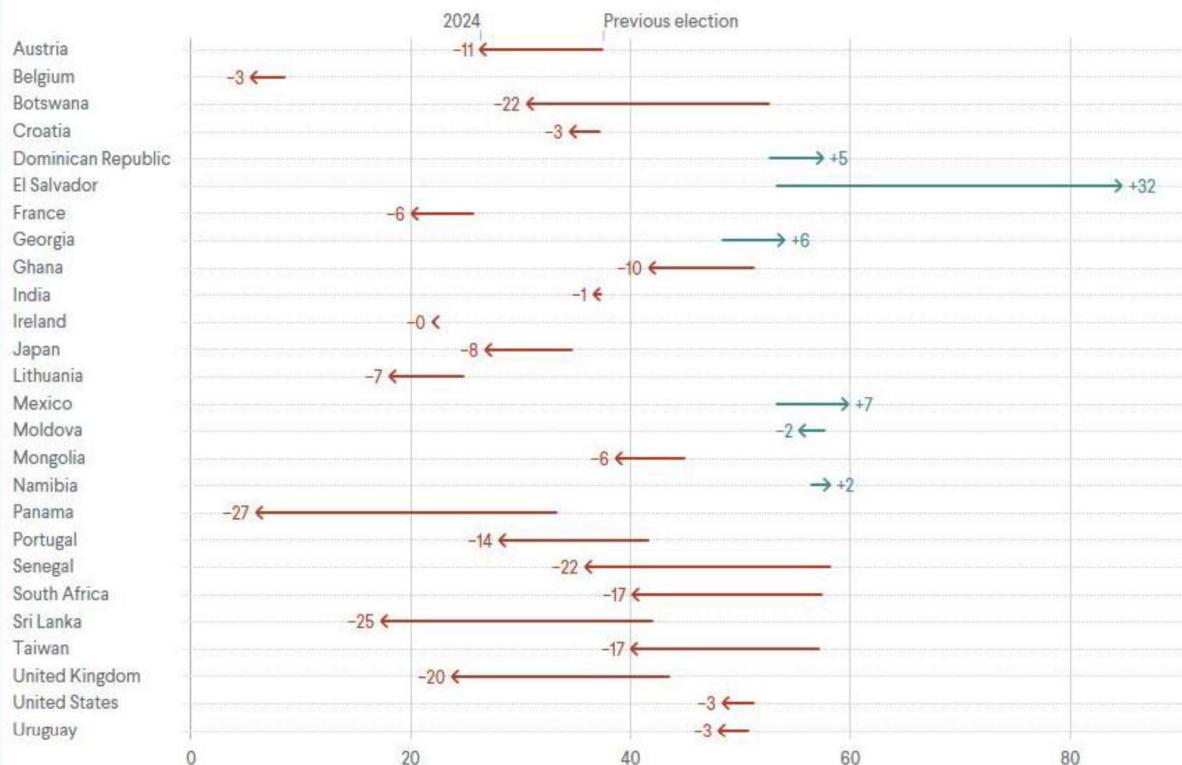
In 2024, a record-breaking 1.5 billion voters across 73 nations cast their ballots, with many rejecting incumbents and reshaping political landscapes.

While economic challenges like inflation, rising interest rates, and supply chain disruptions fueled voter anger, the surge of populist, anti-establishment movements signal deeper frustrations with governance and representation.

The question now: can new governments channel this demand for change into effective policies? Developed and Emerging Markets alike are at a critical juncture, balancing the push for reform with the need to strengthen trust in institutions.

Incumbent Parties Lost Support in Many Countries in 2024

Change in vote share for the 2024 incumbent head of government's party (percentage points)



Notes: Includes electoral democracies where there was a national election in 2024 to determine the head of government (either directly or indirectly, e.g. through a parliamentary system). Excludes democracies with a population under one million, or where the incumbent's party was not comparable to the previous election. Where elections for a head of government included multiple rounds of voting, the second round result is used. Electoral democracy status is a rating by Freedom House.

Source: CFR research.

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