

oj: es muy dinámico. Cola 3
 mas prole caudal...
 pero hay q. tenerlo en cuenta
 p. el largo plazo

Table 1.1. Overview of the World Economic Outlook Projections
 (Percent change, unless noted otherwise)

	2017	Projections		Difference from January 2018 WEO Update ¹		Difference from October 2017 WEO ¹	
		2018	2019	2018	2019	2018	2019
World Output	3.8	3.9	3.9	0.0	0.0	0.2	0.2
Advanced Economies	2.3	2.5	2.2	0.2	0.0	0.5	0.4
United States	2.3	2.9	2.7	0.2	0.2	0.6	0.8
Euro Area	2.3	2.4	2.0	0.2	0.0	0.5	0.3
Germany	2.5	2.5	2.0	0.2	0.0	0.7	0.5
France	1.8	2.1	2.0	0.2	0.1	0.3	0.1
Italy	1.5	1.5	1.1	0.1	0.0	0.4	0.2
Spain	3.1	2.8	2.2	0.4	0.1	0.3	0.2
Japan	1.7	1.2	0.9	0.0	0.0	0.5	0.1
United Kingdom	1.8	1.6	1.5	0.1	0.0	0.1	-0.1
Canada	3.0	2.1	2.0	-0.2	0.0	0.0	0.3
Other Advanced Economies ²	2.7	2.7	2.6	0.1	0.0	0.2	0.1
Emerging Market and Developing Economies	4.8	4.9	5.1	0.0	0.1	0.0	0.1
Commonwealth of Independent States	2.1	2.2	2.1	0.0	0.0	0.1	0.0
Russia	1.5	1.7	1.5	0.0	0.0	0.1	0.0
Excluding Russia	3.6	3.5	3.6	0.1	0.1	0.2	0.1
Emerging and Developing Asia	6.5	6.5	6.6	0.0	0.0	0.0	0.1
China	6.9	6.6	6.4	0.0	0.0	0.1	0.1
India ³	6.7	7.4	7.8	0.0	0.0	0.0	0.0
ASEAN-5 ⁴	5.3	5.3	5.4	0.0	0.1	0.1	0.1
Emerging and Developing Europe	5.8	4.3	3.7	0.3	-0.1	0.8	0.4
Latin America and the Caribbean	1.3	2.0	2.8	0.1	0.2	0.1	0.4
Brazil	1.0	2.3	2.5	0.4	0.4	0.8	0.5
Mexico	2.0	2.3	3.0	0.0	0.0	0.4	0.7
Middle East, North Africa, Afghanistan, and Pakistan	2.6	3.4	3.7	-0.2	0.2	-0.1	0.2
Saudi Arabia	-0.7	1.7	1.9	0.1	-0.3	0.6	0.3
Sub-Saharan Africa	2.8	3.4	3.7	0.1	0.2	0.0	0.3
Nigeria	0.8	2.1	1.9	0.0	0.0	0.2	0.2
South Africa	1.3	1.5	1.7	0.6	0.8	0.4	0.1
Memorandum							
European Union	2.7	2.5	2.1	0.2	0.0	0.4	0.3
Low-Income Developing Countries	4.7	5.0	5.3	-0.2	0.0	-0.2	0.1
Middle East and North Africa	2.2	3.2	3.6	-0.2	0.3	0.0	0.4
World Growth Based on Market Exchange Rates	3.2	3.4	3.3	0.1	0.1	0.3	0.3
World Trade Volume (goods and services)	4.9	5.1	4.7	0.5	0.3	1.1	0.8
Imports							
Advanced Economies	4.0	5.1	4.5	0.7	0.0	1.3	0.9
Emerging Market and Developing Economies	6.4	6.0	5.6	0.5	0.6	1.1	0.7
Exports							
Advanced Economies	4.2	4.5	3.9	0.3	-0.1	0.9	0.5
Emerging Market and Developing Economies	6.4	5.1	5.3	0.4	0.7	0.6	1.0
Commodity Prices (US dollars)							
Oil ⁵	23.3	18.0	-6.5	6.3	-2.2	18.2	-7.2
Nonfuel (average based on world commodity export weights)	6.8	5.6	0.5	6.1	-0.5	5.1	1.0
Consumer Prices							
Advanced Economies	1.7	2.0	1.9	0.1	-0.2	0.3	-0.1
Emerging Market and Developing Economies ⁶	4.0	4.6	4.3	0.1	0.0	0.2	0.2
London Interbank Offered Rate (percent)							
On US Dollar Deposits (six month)	1.5	2.4	3.4	0.1	0.0	0.5	0.5
On Euro Deposits (three month)	-0.3	-0.3	0.0	0.0	0.1	0.0	0.0
On Japanese Yen Deposits (six month)	0.0	0.0	0.1	0.0	0.0	-0.2	-0.1

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during January 26–February 23, 2018. Economies are listed on the basis of economic size. The aggregated quarterly data are seasonally adjusted.

¹Difference based on rounded figures for the current, January 2018 *World Economic Outlook Update*, and October 2017 *World Economic Outlook* forecasts.

²Excludes the Group of Seven (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.

³For India, data and forecasts are presented on a fiscal year basis and GDP from 2011 onward is based on GDP at market prices with fiscal year 2011/12 as a base year.

⁴Indonesia, Malaysia, Philippines, Thailand, Vietnam.

Annex Table 1.1.1. European Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment
(Annual percent change, unless noted otherwise)

	Real GDP			Consumer Prices ¹			Current Account Balance ²			Unemployment ³		
	2017	Projections		2017	Projections		2017	Projections		2017	Projections	
		2018	2019		2018	2019		2018	2019		2018	2019
Europe	3.0	2.7	2.3	2.6	2.7	2.6	2.3	2.4	2.4	...	...	...
Advanced Europe	2.4	2.3	2.0	1.7	1.7	1.7	2.9	2.9	3.0	7.9	7.4	7.1
Euro Area ^{4,5}	2.3	2.4	2.0	1.5	1.5	1.6	3.5	3.2	3.2	9.1	8.4	8.1
Germany	2.5	2.5	2.0	1.7	1.6	1.7	8.0	8.2	8.2	3.8	3.6	3.5
France	1.8	2.1	2.0	1.2	1.5	1.6	-1.4	-1.3	-0.9	9.4	8.8	8.4
Italy	1.5	1.5	1.1	1.3	1.1	1.3	2.9	2.6	2.2	11.3	10.9	10.6
Spain	3.1	2.8	2.2	2.0	1.7	1.6	1.7	1.6	1.7	17.2	15.5	14.8
Netherlands	3.1	3.2	2.4	1.3	2.0	2.2	9.8	9.6	8.9	5.1	4.9	4.8
Belgium	1.7	1.9	1.7	2.2	1.6	1.8	0.1	0.3	0.2	7.2	7.0	6.8
Austria	2.9	2.6	1.9	2.2	2.2	2.2	2.1	2.5	2.0	5.5	5.2	5.1
Greece	1.4	2.0	1.8	1.1	0.7	1.1	-0.8	-0.8	-0.6	21.5	19.8	18.0
Portugal	2.7	2.4	1.8	1.6	1.6	1.6	0.5	0.2	-0.1	8.9	7.3	6.7
Ireland	7.8	4.5	4.0	0.3	0.9	1.3	12.5	9.8	8.7	6.7	5.5	5.2
Finland	3.0	2.6	2.0	0.8	1.2	1.7	0.7	1.4	1.9	8.7	8.0	7.5
Slovak Republic	3.4	4.0	4.2	1.3	1.9	1.9	-1.5	-0.3	0.5	8.3	7.5	7.4
Lithuania	3.8	3.2	3.0	3.7	2.2	2.2	1.0	-0.1	-0.6	7.1	6.9	6.8
Slovenia	5.0	4.0	3.2	1.4	1.7	2.0	6.5	5.7	5.2	6.8	5.9	5.5
Luxembourg	3.5	4.3	3.7	2.1	1.4	1.8	5.5	5.4	5.3	5.8	5.5	5.2
Latvia	4.5	4.0	3.5	2.9	3.0	2.5	-0.8	-1.9	-2.2	8.7	8.2	8.1
Estonia	4.9	3.9	3.2	3.7	3.0	2.5	3.2	2.0	0.7	5.8	6.3	6.7
Cyprus	3.9	3.6	3.0	0.7	0.4	1.6	-4.7	-4.1	-4.6	11.3	10.0	9.1
Malta	6.6	5.7	4.6	1.3	1.6	1.8	10.2	9.9	9.5	4.0	4.2	4.4
United Kingdom	1.8	1.6	1.5	2.7	2.7	2.2	-4.1	-3.7	-3.4	4.4	4.4	4.5
Switzerland	1.1	2.3	2.0	0.5	0.7	1.0	9.3	9.7	9.4	3.2	3.0	3.0
Sweden	2.4	2.6	2.2	1.9	1.5	1.6	3.2	3.1	3.1	6.7	6.3	6.3
Norway	1.8	2.1	2.1	1.9	1.9	2.0	5.1	6.1	6.5	4.2	3.9	3.7
Czech Republic	4.3	3.5	3.0	2.4	2.3	2.0	1.1	0.3	0.4	2.9	3.0	3.2
Denmark	2.1	2.0	1.9	1.1	1.4	1.7	7.6	7.6	7.2	5.8	5.7	5.6
Iceland	3.6	3.2	3.0	1.8	2.4	2.3	3.6	3.3	2.6	2.8	3.1	3.3
San Marino	1.5	1.3	1.3	0.9	1.0	1.1	...	...	...	8.0	7.4	6.8
Emerging and Developing Europe ⁶	5.8	4.3	3.7	6.2	6.8	6.3	-2.6	-2.9	-2.7	...	...	...
Turkey	7.0	4.4	4.0	11.1	11.4	10.5	-5.5	-5.4	-4.8	11.0	10.7	10.7
Poland	4.6	4.1	3.5	2.0	2.5	2.5	0.0	-0.9	-1.2	4.9	4.1	4.0
Romania	7.0	5.1	3.5	1.3	4.7	3.1	-3.5	-3.7	-3.7	5.0	4.6	4.6
Hungary	4.0	3.8	3.0	2.4	2.7	3.3	3.6	2.5	2.4	4.0	3.8	3.5
Bulgaria ⁵	3.6	3.8	3.1	1.2	2.0	2.1	4.5	3.0	2.3	6.2	6.0	5.8
Serbia	1.8	3.5	3.5	3.1	2.7	3.0	-4.6	-4.5	-4.1	14.6	14.3	14.0
Croatia	2.8	2.8	2.6	1.1	1.5	1.5	3.7	3.0	2.1	12.2	12.0	11.2

Note: Data for some countries are based on fiscal years. Refer to Table F in the Statistical Appendix for a list of economies with exceptional reporting periods.

¹Movements in consumer prices are shown as annual averages. Year-end to year-end changes can be found in Tables A6 and A7 in the Statistical Appendix.

²Percent of GDP.

³Percent. National definitions of unemployment may differ.

⁴Current account position corrected for reporting discrepancies in intra-area transactions.

⁵Based on Eurostat's harmonized index of consumer prices except for Slovenia.

⁶Includes Albania, Bosnia and Herzegovina, Kosovo, FYR Macedonia, and Montenegro.

Annex Table 1.1.2. Asian and Pacific Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment
(Annual percent change, unless noted otherwise)

	Real GDP			Consumer Prices ¹			Current Account Balance ²			Unemployment ³		
	Projections			Projections			Projections			Projections		
	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
Asia	5.7	5.6	5.6	2.1	2.9	2.9	2.1	1.8	1.8	...	...	...
Advanced Asia	2.4	2.1	1.9	1.0	1.4	1.5	4.3	4.3	4.3	3.4	3.4	3.3
Japan	1.7	1.2	0.9	0.5	1.1	1.1	4.0	3.8	3.7	2.9	2.9	2.9
Korea	3.1	3.0	2.9	1.9	1.7	1.9	5.1	5.5	5.8	3.7	3.6	3.3
Australia	2.3	3.0	3.1	2.0	2.2	2.4	-2.3	-1.9	-2.3	5.6	5.3	5.2
Taiwan Province of China	2.8	1.9	2.0	0.6	1.3	1.3	13.8	13.6	13.5	3.8	3.8	3.7
Singapore	3.6	2.9	2.7	0.6	1.2	1.0	18.8	18.9	18.7	2.2	2.1	2.1
Hong Kong SAR	3.8	3.6	3.2	1.5	2.2	2.1	3.0	3.1	3.2	3.1	3.1	3.1
New Zealand	3.0	2.9	2.9	1.9	1.7	2.1	-2.7	-2.6	-3.0	4.7	4.5	4.6
Macao SAR	9.3	7.0	6.1	1.2	2.2	2.4	30.4	32.1	33.1	2.0	2.0	2.0
Emerging and Developing Asia	6.5	6.5	6.8	2.4	3.3	3.3	0.9	0.6	0.6	...	...	...
China	6.9	6.6	6.4	1.6	2.5	2.6	1.4	1.2	1.2	3.9	4.0	4.0
India ⁴	6.7	7.4	7.8	3.6	5.0	5.0	-2.0	-2.3	-2.1	...	...	...
ASEAN-5	5.3	5.3	5.4	3.1	3.2	2.9	2.1	1.5	1.3	...	...	...
Indonesia	5.1	5.3	5.5	3.8	3.5	3.4	-1.7	-1.9	-1.9	5.4	5.2	5.0
Thailand	3.9	3.9	3.8	0.7	1.4	0.7	10.8	9.3	8.6	0.7	0.7	0.7
Malaysia	5.9	5.3	5.0	3.8	3.2	2.4	3.0	2.4	2.2	3.4	3.2	3.0
Philippines	6.7	6.7	6.8	3.2	4.2	3.8	-0.4	-0.5	-0.6	5.7	5.5	5.5
Vietnam	6.8	6.6	6.5	3.5	3.8	4.0	4.1	3.0	2.4	2.2	2.2	2.2
Other Emerging and Developing Asia⁵	6.0	6.1	6.3	5.2	5.2	5.3	-2.2	-2.7	-2.8	...	...	...
Memorandum												
Emerging Asia ⁶	6.6	6.5	6.8	2.3	3.2	3.2	1.0	0.7	0.7	...	...	...

Note: Data for some countries are based on fiscal years. Refer to Table F in the Statistical Appendix for a list of economies with exceptional reporting periods.

¹Movements in consumer prices are shown as annual averages. Year-end to year-end changes can be found in Tables A6 and A7 in the Statistical Appendix.

²Percent of GDP.

³Percent. National definitions of unemployment may differ.

⁴See country specific notes for India in the "Country Notes" section of the Statistical Appendix.

⁵Other Emerging and Developing Asia comprises Bangladesh, Bhutan, Brunei Darussalam, Cambodia, Fiji, Kiribati, Lao P.D.R., Maldives, Marshall Islands, Micronesia,

Mongolia, Myanmar, Nepal, Palau, Papua New Guinea, Samoa, Solomon Islands, Sri Lanka, Timor-Leste, Tonga, Tuvalu, and Vanuatu.

⁶Emerging Asia comprises the ASEAN 5 (Indonesia, Malaysia, Philippines, Thailand, Vietnam) economies, China, and India.

Annex Table 1.1.3. Western Hemisphere Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment
(Annual percent change, unless noted otherwise)

	Real GDP			Consumer Prices ¹			Current Account Balance ²			Unemployment ³		
	Projections			Projections			Projections			Projections		
	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
North America	2.3	2.8	2.6	2.5	2.7	2.5	-2.4	-3.0	-3.3	...	...	...
United States	2.3	2.9	2.7	2.1	2.5	2.4	-2.4	-3.0	-3.4	4.4	3.9	3.5
Canada	3.0	2.1	2.8	1.6	2.2	2.2	-3.0	-3.2	-2.5	6.3	6.2	6.2
Mexico	2.0	2.3	3.0	6.0	4.4	2.1	-1.6	-1.9	-2.2	3.4	3.5	3.4
Puerto Rico ⁴	-7.7	-3.6	-1.2	1.9	2.2	0.8	...	...	...	12.5	12.9	11.3
South America	0.7	1.7	2.5	...	...	...	-1.4	-2.0	-2.2	...	...	...
Brazil	1.0	2.3	2.5	3.4	3.5	4.2	-0.5	-1.6	-1.8	12.8	11.6	10.5
Argentina	2.9	2.0	3.2	25.7	22.7	15.4	-4.8	-6.1	-5.5	8.4	8.0	7.5
Colombia	1.8	2.7	3.3	4.3	3.5	3.4	-3.4	-2.6	-2.6	9.3	9.2	8.1
Venezuela	-14.0	-15.0	-6.0	1,067.5	13,894.6	12,874.8	2.0	2.4	3.6	27.1	33.3	37.4
Chile	1.5	3.4	3.3	2.2	2.4	3.0	-1.5	-1.8	-1.9	6.7	6.2	5.8
Peru	2.5	3.7	4.0	2.8	1.6	2.0	-1.3	-0.7	-1.1	6.7	6.7	6.7
Ecuador	2.7	2.6	2.2	0.4	1.0	1.4	-0.4	-0.1	0.3	4.6	4.3	4.3
Bolivia	4.2	4.9	3.9	2.8	3.5	4.5	-5.8	-5.4	-5.2	4.0	4.0	4.0
Uruguay	3.1	3.4	3.1	6.2	7.0	6.1	1.6	0.6	-0.1	7.4	7.1	7.1
Paraguay	4.3	4.5	4.1	3.6	4.2	4.0	-1.8	-2.9	-1.2	5.7	5.7	5.7
Central America⁵	3.7	3.9	4.9	2.6	3.4	3.4	-2.5	-2.9	-2.6	...	...	...
Caribbean⁶	2.7	3.8	3.7	3.8	4.5	3.5	-3.2	-6.2	-2.9	...	...	...
Memorandum												
Latin America and the Caribbean ⁷	1.3	2.0	2.6	4.1	3.6	3.5	-1.6	-2.1	-2.3	...	...	...
East Caribbean Currency Union ⁸	1.8	1.8	3.6	1.1	1.2	1.8	-9.2	-12.9	-6.5	...	...	...

Note: Data for some countries are based on fiscal years. Refer to Table F in the Statistical Appendix for a list of economies with exceptional reporting periods.

¹Movements in consumer prices are shown as annual averages. Year-end to year-end changes can be found in Tables A6 and A7 in the Statistical Appendix.

²Percent of GDP.

³Percent. National definitions of unemployment may differ.

⁴Puerto Rico is a territory of the United States but its statistical data are maintained on a separate and independent basis.

⁵Includes Guyana and Suriname. Data for Argentina's and Venezuela's consumer prices are excluded. See country-specific notes for Argentina and Venezuela in the "Country Notes" section of the Statistical Appendix.

⁶Central America comprises Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama.

⁷The Caribbean comprises Antigua and Barbuda, The Bahamas, Barbados, Dominica, Dominican Republic, Grenada, Haiti, Jamaica, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, and Trinidad and Tobago.

⁸Latin America and the Caribbean comprises Mexico and economies from the Caribbean, Central America, and South America. Data for Argentina's and Venezuela's consumer prices are excluded. See country specific notes for Argentina and Venezuela in the "Country Notes" section of the Statistical Appendix.

⁹Eastern Caribbean Currency Union comprises Antigua and Barbuda, Dominica, Grenada, St. Kitts and Nevis, St. Lucia, and St. Vincent and the Grenadines as well as Anguilla and Montserrat, which are not IMF members.

Annex Table 1.1.4. Commonwealth of Independent States Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment

(Annual percent change, unless noted otherwise)

	Real GDP			Consumer Prices ¹			Current Account Balance ²			Unemployment ³		
	2017	Projections		2017	Projections		2017	Projections		2017	Projections	
		2018	2019		2018	2019		2018	2019		2018	2019
Commonwealth of Independent States⁴	2.1	2.2	2.1	5.5	4.6	4.8	1.3	2.8	2.3	...	...	...
Net Energy Exporters	2.0	2.1	2.0	4.8	4.1	4.5	1.9	3.6	3.1	...	...	...
Russia	1.5	1.7	1.5	3.7	2.8	3.7	2.6	4.5	3.8	5.2	5.5	5.5
Kazakhstan	4.0	3.2	2.8	7.4	6.4	5.6	-2.9	-1.4	-1.3	5.0	5.0	5.0
Uzbekistan	5.3	5.0	5.0	12.5	19.5	12.9	3.7	0.2	-1.1	...	...	...
Azerbaijan	0.1	2.0	3.9	13.0	7.0	6.0	3.5	5.6	7.0	5.0	5.0	5.0
Turkmenistan	6.5	6.2	5.6	8.0	9.4	8.2	-11.5	-9.0	-7.8	...	...	...
Net Energy Importers	3.1	3.2	3.3	10.2	8.3	6.7	-3.7	-4.2	-4.1	...	...	...
Ukraine	2.5	3.2	3.3	14.4	11.0	8.0	-3.7	-3.7	-3.5	9.4	9.2	8.6
Belarus	2.4	2.8	2.4	6.0	6.0	6.0	-1.8	-2.5	-2.7	1.0	1.0	1.0
Georgia	4.8	4.5	4.8	6.0	3.6	3.0	-9.1	-10.5	-9.5	...	...	...
Armenia	7.5	3.4	3.5	0.9	3.5	4.0	-2.6	-2.8	-2.8	18.9	18.9	18.6
Tajikistan	7.1	4.0	4.0	7.3	6.3	6.0	-2.6	-5.2	-4.7	...	...	...
Kyrgyz Republic	4.5	3.3	4.9	3.2	4.5	5.0	-7.8	-13.6	-12.2	7.1	7.0	7.0
Moldova	4.0	3.5	3.8	6.6	4.7	5.1	-4.7	-3.7	-4.7	4.2	4.2	4.1
Memorandum												
Caucasus and Central Asia ⁵	4.1	3.7	3.9	9.0	-9.1	7.2	-2.5	-2.0	-1.7	...	...	...
Low-Income CIS Countries ⁶	5.4	4.6	4.7	9.5	13.5	9.6	-1.1	-4.0	-4.2	...	...	...
Net Energy Exporters Excluding Russia	3.9	3.7	3.8	9.6	9.9	7.6	-2.0	-1.2	-1.0	...	...	...

Note: Data for some countries are based on fiscal years. Refer to Table F in the Statistical Appendix for a list of economies with exceptional reporting periods.

¹Movements in consumer prices are shown as annual averages. Year-end to year-end changes can be found in Table A7 in the Statistical Appendix.

²Percent of GDP.

³Percent. National definitions of unemployment may differ.

⁴Georgia, Turkmenistan, and Ukraine, which are not members of the Commonwealth of Independent States (CIS), are included in this group for reasons of geography and similarity in economic structure.

⁵Caucasus and Central Asia comprises Armenia, Azerbaijan, Georgia, Kazakhstan, the Kyrgyz Republic, Tajikistan, Turkmenistan, and Uzbekistan.

⁶Low-income CIS countries comprise Armenia, Georgia, the Kyrgyz Republic, Moldova, Tajikistan, and Uzbekistan.

Annex Table 1.1.5. Middle East, North African Economies, Afghanistan, and Pakistan: Real GDP, Consumer Prices, Current Account Balance, and Unemployment

(Annual percent change, unless noted otherwise)

	Real GDP			Consumer Prices ¹			Current Account Balance ²			Unemployment ³		
	2017	Projections		2017	Projections		2017	Projections		2017	Projections	
		2018	2019		2018	2019		2018	2019		2018	2019
Middle East, North Africa, Afghanistan, and Pakistan	2.6	3.4	3.7	6.3	8.2	6.8	-0.9	0.5	-0.3	...	...	...
Oil Exporters⁴	1.7	2.8	3.3	3.4	6.3	5.5	1.2	3.0	1.8	...	...	...
Saudi Arabia	-0.7	1.7	1.9	-0.9	3.7	2.0	2.7	5.4	3.6	...	...	...
Iran	4.3	4.0	4.0	9.9	12.1	11.5	4.3	7.0	8.3	11.8	11.7	11.6
United Arab Emirates	0.5	2.0	3.0	2.0	4.2	2.5	4.7	5.3	5.1	...	...	...
Algeria	2.0	3.0	2.7	5.6	7.4	7.8	-12.3	-9.3	-9.7	11.7	11.2	11.8
Iraq	-0.8	3.1	4.9	0.1	2.0	2.0	0.7	0.2	-1.6	...	...	...
Qatar	2.1	2.6	2.7	0.4	3.9	3.5	1.3	2.5	1.8	...	...	...
Kuwait	-2.5	1.3	3.8	1.5	2.5	3.7	2.0	5.8	3.6	1.1	1.1	1.1
Oil Importers⁵	4.2	4.7	4.8	12.4	12.2	9.5	-6.5	-6.2	-5.7	...	...	...
Egypt	4.2	5.2	5.5	23.5	20.1	13.0	-6.5	-4.4	-3.9	12.2	11.1	9.7
Pakistan	5.3	5.6	4.7	4.1	5.0	5.2	-4.1	-4.8	-4.4	6.0	6.1	6.1
Morocco	4.2	3.1	3.0	0.8	1.4	2.0	-3.8	-3.8	-3.5	10.2	9.5	9.2
Sudan	3.2	3.7	3.5	32.4	43.5	39.5	-5.5	-6.2	-6.8	19.6	18.6	17.6
Tunisia	1.9	2.4	2.9	5.3	7.0	6.1	-10.1	-9.2	-7.8	15.3	15.0	14.8
Lebanon	1.2	1.5	1.8	4.5	4.3	3.0	-25.0	-25.8	-25.2	...	...	...
Jordan	2.3	2.6	2.7	3.3	1.5	2.5	-8.7	-8.5	-7.0	...	...	...
Memorandum												
Middle East and North Africa	2.2	3.2	3.8	6.6	8.7	7.1	-0.8	1.1	0.2	...	...	...
Israel ⁶	3.3	3.3	3.5	0.2	0.7	1.3	3.0	2.6	2.7	4.2	4.2	4.2
Maghreb ⁷	6.4	3.8	3.0	5.4	6.7	6.3	-8.2	-7.8	-7.8	...	...	...
Mashreq ⁸	3.9	4.8	5.1	20.8	17.8	11.7	-9.7	-8.2	-7.6	...	...	...

Note: Data for some countries are based on fiscal years. Refer to Table F in the Statistical Appendix for a list of economies with exceptional reporting periods.

¹Movements in consumer prices are shown as annual averages. Year-end to year-end changes can be found in Tables A6 and A7 in the Statistical Appendix.

²Percent of GDP.

³Percent. National definitions of unemployment may differ.

⁴Includes Bahrain, Libya, Oman, and Yemen.

⁵Includes Afghanistan, Djibouti, Mauritania, and Somalia. Excludes Syria because of the uncertain political situation.

⁶Israel, which is not a member of the economic region, is included for reasons of geography but is not included in the regional aggregates.

⁷The Maghreb comprises Algeria, Libya, Mauritania, Morocco, and Tunisia.

⁸The Mashreq comprises Egypt, Jordan, and Lebanon. Syria is excluded because of the uncertain political situation.

Annex Table 1.1.6. Sub-Saharan African Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment
(Annual percent change, unless noted otherwise)

	Real GDP			Consumer Prices ¹			Current Account Balance ²			Unemployment ³		
	Projections			Projections			Projections			Projections		
	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
Sub-Saharan Africa	2.8	3.4	3.7	11.0	9.5	8.9	-2.6	-2.9	-3.1	...	...	...
Oil Exporters ⁴	0.4	1.9	2.0	18.3	15.5	14.8	0.2	-0.2	0.0	...	...	...
Nigeria	0.8	2.1	1.9	16.5	14.0	14.8	2.5	0.5	0.4	16.5	...	...
Angola	0.7	2.2	2.4	31.7	27.9	17.0	-4.5	-2.2	-0.1	...	...	...
Gabon	0.8	2.7	3.7	3.0	2.8	2.5	-4.8	-1.5	-1.9	...	...	...
Chad	-3.1	3.5	2.8	-0.9	2.1	2.6	-5.2	-4.3	-5.5	...	...	...
Republic of Congo	-4.6	0.7	4.6	0.5	1.5	1.6	-12.7	3.0	4.8	...	...	...
Middle-Income Countries⁵	3.0	3.1	3.5	5.2	5.0	5.0	-2.3	-2.7	-2.9	...	...	...
South Africa	1.3	1.5	1.7	5.3	5.3	5.3	-2.3	-2.9	-3.1	27.5	27.9	28.3
Ghana	8.4	6.3	7.6	12.4	8.7	8.0	-4.5	-4.1	-4.0	...	...	...
Côte d'Ivoire	7.8	7.4	7.1	0.8	1.7	2.0	-1.2	-1.5	-1.3	...	...	...
Cameroon	3.2	4.0	4.5	0.6	1.1	1.3	-2.5	-2.5	-2.4	...	...	...
Zambia	3.6	4.0	4.5	6.6	8.2	8.0	-3.3	-2.6	-1.9	...	...	...
Senegal	7.2	7.0	7.0	1.4	1.5	1.5	-9.4	-7.9	-7.5	...	...	...
Low-Income Countries⁶	6.0	5.8	6.1	8.9	7.4	6.2	-6.8	-6.7	-7.5	...	...	...
Ethiopia	10.9	8.5	8.3	9.9	11.2	8.6	-8.1	-6.5	-6.3	...	...	...
Kenya	4.8	5.5	6.0	8.0	4.8	5.0	-6.4	-6.2	-5.7	...	...	...
Tanzania	6.0	6.4	6.6	5.3	4.8	5.0	-3.8	-5.4	-6.0	...	...	...
Uganda	4.5	5.2	5.8	5.6	3.6	4.3	-4.5	-6.9	-9.5	...	...	...
Madagascar	4.1	5.1	5.6	8.1	7.8	6.8	-3.4	-4.0	-4.8	...	...	...
Democratic Republic of the Congo	3.4	3.8	4.0	41.5	25.8	13.7	-0.5	0.3	-0.9	...	...	...
Memorandum												
Sub-Saharan Africa Excluding South Sudan	2.9	3.4	3.7	10.5	9.2	8.6	-2.6	-2.9	-3.1	...	...	...

Note: Data for some countries are based on fiscal years. Refer to Table F in the Statistical Appendix for a list of economies with exceptional reporting periods.

¹Movements in consumer prices are shown as annual averages. Year-end to year-end changes can be found in Table A7 in the Statistical Appendix.

²Percent of GDP.

³Percent. National definitions of unemployment may differ.

⁴Includes Equatorial Guinea and South Sudan.

⁵Includes Botswana, Cabo Verde, Lesotho, Mauritius, Namibia, Seychelles, and Swaziland.

⁶Includes Benin, Burkina Faso, Burundi, the Central African Republic, Comoros, Eritrea, The Gambia, Guinea, Guinea-Bissau, Liberia, Malawi, Mali, Mozambique, Niger, Rwanda, São Tomé and Príncipe, Sierra Leone, Togo, and Zimbabwe.

Annex Table 1.1.7. Summary of World Real per Capita Output
(Annual percent change, in international currency at purchasing power parity)

	Average										Projections		
	2000-09	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2023	
World	2.4	4.0	3.0	2.0	2.2	2.3	2.1	1.9	2.4	2.7	2.7	2.5	
Advanced Economies	1.1	2.5	1.1	0.7	0.9	1.6	1.7	1.1	1.9	2.0	1.8	1.1	
United States	0.8	1.7	0.9	1.5	1.0	1.8	2.1	0.7	1.5	2.1	1.8	0.6	
Euro area ¹	1.0	1.8	1.3	-1.1	-0.5	1.1	1.7	1.5	2.3	2.2	1.9	1.4	
Germany	0.9	4.2	3.7	0.5	0.3	1.5	0.6	1.0	2.1	2.4	1.9	1.3	
France	0.7	1.5	1.8	-0.3	0.1	0.4	0.8	0.8	1.5	1.6	1.6	1.1	
Italy	0.1	1.2	0.2	-3.2	-2.3	-0.3	0.9	1.1	1.8	1.3	1.2	0.8	
Spain	1.3	-0.4	-1.4	-3.0	-1.3	1.7	3.0	3.1	3.2	2.7	2.3	1.8	
Japan	0.4	4.2	-0.3	1.7	2.2	0.5	1.5	1.0	1.9	1.4	1.2	1.0	
United Kingdom	1.1	0.9	0.6	0.8	1.4	2.3	1.5	1.1	1.2	1.0	0.9	1.2	
Canada	1.0	1.9	2.1	0.6	1.3	1.7	0.1	0.3	1.7	0.8	1.1	0.7	
Other Advanced Economies²	2.6	5.0	2.5	1.3	1.6	2.1	1.3	1.5	2.0	1.9	1.9	1.6	
Emerging Market and Developing Economies	4.4	5.9	4.9	3.7	3.6	3.2	2.8	2.8	3.3	3.0	3.7	3.7	
Commonwealth of Independent States	5.9	4.3	4.9	2.8	2.0	1.4	-2.5	0.9	1.8	1.9	1.8	2.0	
Russia	5.7	4.5	5.0	3.6	1.7	0.6	-2.6	-0.3	1.5	1.7	1.5	1.7	
CIS excluding Russia	7.0	4.4	5.2	1.9	3.4	2.6	-1.7	1.9	2.9	2.8	2.9	3.2	
Emerging and Developing Asia	6.9	8.5	6.7	5.9	5.9	5.8	5.2	5.4	5.5	5.5	5.8	5.4	
China	9.6	10.1	9.0	7.4	7.3	6.7	6.4	6.1	6.1	6.0	5.9	5.4	
India ³	5.2	8.7	5.2	4.1	5.0	6.0	6.3	5.7	5.4	6.0	6.4	6.8	
ASEAN-5 ⁴	3.6	5.5	3.2	4.7	3.7	3.3	3.6	3.7	4.0	4.1	4.1	4.2	
Emerging and Developing Europe	3.5	3.7	6.2	2.1	4.3	3.4	4.3	2.8	5.3	3.8	3.2	2.8	
Latin America and the Caribbean	1.6	4.7	3.4	1.7	1.8	0.2	-0.9	-1.9	0.1	0.9	1.7	1.8	
Brazil	2.1	6.5	3.0	1.0	2.1	-0.4	-4.3	-4.2	0.2	1.5	1.8	1.6	
Mexico	0.2	3.8	2.4	2.4	0.2	1.7	2.2	1.8	1.0	1.3	2.1	2.0	
Middle East, North Africa, Afghanistan, and Pakistan	1.9	2.5	3.9	1.0	0.1	-0.1	0.2	2.3	-0.1	1.4	1.7	1.7	
Saudi Arabia	0.5	1.3	7.1	2.5	-0.1	1.1	3.3	-0.7	-2.7	-0.3	-0.1	0.3	
Sub-Saharan Africa	2.7	4.2	2.4	1.3	2.6	2.4	0.7	-1.2	0.1	0.8	1.0	1.4	
Nigeria	5.4	8.3	2.1	1.5	2.6	3.5	-0.1	-4.2	-1.9	-0.6	-0.8	-0.8	
South Africa	2.3	1.6	1.8	0.7	1.0	0.3	-0.3	-1.9	-0.3	-0.1	0.1	0.2	
Memorandum													
European Union	1.4	1.8	1.5	-0.6	0.1	1.6	2.0	1.7	2.4	2.3	2.0	1.6	
Low-Income Developing Countries	3.7	5.3	3.5	1.9	3.7	3.7	1.9	0.9	2.3	2.8	3.1	3.2	

Note: Data for some countries are based on fiscal years. Please refer to Table F in the Statistical Appendix for a list of economies with exceptional reporting periods.

¹Data calculated as the sum of individual euro area countries.

²Excludes the G7 (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.

³See country-specific notes for India in the "Country Notes" section of the Statistical Appendix.

⁴Indonesia, Malaysia, Philippines, Thailand, Vietnam.

Table A3. Advanced Economies: Components of Real GDP*(Annual percent change)*

	Averages		2010	2011	2012	2013	2014	2015	2016	2017	Projections	
	2000–09	2010–19									2018	2019
Private Consumer Expenditure												
Advanced Economies	2.0	1.8	1.9	1.3	0.9	1.2	1.8	2.5	2.2	2.2	2.2	2.0
United States	2.4	2.5	1.9	2.3	1.5	1.5	2.9	3.6	2.7	2.8	2.9	2.6
Euro Area	1.4	0.9	0.8	-0.1	-1.1	-0.6	0.8	1.8	2.0	1.6	1.8	1.6
Germany	0.7	1.4	0.3	1.3	1.3	0.8	1.0	1.6	1.9	2.1	2.0	1.7
France	2.0	1.1	1.8	0.5	-0.2	0.5	0.8	1.4	2.2	1.3	1.4	1.7
Italy	0.6	0.2	1.2	0.0	-4.0	-2.4	0.2	1.9	1.4	1.3	1.3	1.1
Spain	2.5	0.5	0.3	-2.4	-3.5	-3.1	1.5	3.0	3.0	2.4	2.3	2.0
Japan	0.8	0.8	2.4	-0.4	2.0	2.4	-0.9	0.0	0.1	1.1	0.6	0.8
United Kingdom	2.2	1.5	0.6	-0.7	1.6	1.7	2.1	2.6	2.9	1.7	1.0	1.1
Canada	3.2	2.4	3.6	2.3	1.9	2.6	2.6	2.2	2.3	3.4	2.4	1.0
Other Advanced Economies ¹	3.1	2.7	3.8	3.0	2.2	2.3	2.4	2.7	2.5	2.5	2.8	2.7
<i>Memorandum</i>												
Major Advanced Economies	1.8	1.8	1.7	1.3	1.1	1.3	1.8	2.5	2.1	2.2	2.1	1.9
Public Consumption												
Advanced Economies	2.3	0.9	1.0	-0.5	0.1	-0.3	0.6	1.5	1.6	0.9	2.1	1.6
United States	2.2	0.1	0.1	-2.7	-0.9	-2.4	-0.5	1.3	1.0	0.1	3.1	1.9
Euro Area	2.0	0.8	0.7	-0.1	-0.3	0.3	0.7	1.3	1.8	1.2	1.4	1.1
Germany	1.2	1.8	1.3	0.9	1.1	1.4	1.5	2.9	3.7	1.6	2.0	1.7
France	1.7	1.2	1.3	1.0	1.6	1.5	1.3	1.1	1.3	1.6	1.0	0.5
Italy	1.3	-0.3	0.6	-1.8	-1.4	-0.3	-0.7	-0.6	0.6	0.1	0.3	0.3
Spain	5.1	0.0	1.5	-0.3	-4.7	-2.1	-0.3	2.1	0.8	1.6	1.0	0.7
Japan	1.7	1.1	1.9	1.9	1.7	1.5	0.5	1.5	1.3	0.1	-0.3	1.1
United Kingdom	2.8	0.8	0.5	0.2	1.3	0.2	2.5	0.6	0.8	0.1	1.0	0.9
Canada	2.6	1.2	2.3	1.3	0.7	-0.7	0.5	1.6	2.2	2.2	1.2	0.6
Other Advanced Economies ¹	2.9	2.5	2.7	1.6	1.9	2.3	2.4	2.6	3.3	3.0	2.9	2.7
<i>Memorandum</i>												
Major Advanced Economies	2.0	0.6	0.7	-0.9	0.1	-0.7	0.3	1.4	1.4	0.5	2.0	1.4
Gross Fixed Capital Formation												
Advanced Economies	0.6	2.9	1.7	2.9	2.4	1.5	3.5	2.7	1.9	3.5	4.5	4.3
United States	0.1	3.8	1.1	3.7	6.3	3.1	4.8	3.5	0.6	3.4	5.6	6.5
Euro Area	0.9	1.6	-0.3	1.5	-3.4	-2.5	1.9	3.3	4.6	3.5	4.4	3.5
Germany	-0.4	2.9	5.0	7.4	-0.1	-1.2	3.8	1.1	2.9	4.0	3.5	2.9
France	1.6	1.9	2.1	2.1	0.2	-0.8	0.1	1.0	2.9	3.7	4.0	3.7
Italy	0.8	-0.7	-0.5	-1.9	-9.3	-6.6	-2.3	2.1	3.2	3.7	4.0	2.1
Spain	2.4	0.2	-4.9	-6.9	-8.6	-3.4	4.7	6.5	3.3	5.0	4.5	3.6
Japan	-2.0	2.2	-1.6	1.7	3.5	4.9	3.1	1.7	1.1	2.5	3.4	1.6
United Kingdom	-0.1	3.2	4.5	2.2	2.1	3.4	7.1	2.8	1.8	4.0	2.2	2.5
Canada	3.1	2.4	11.4	4.6	4.9	1.3	2.4	-5.2	-2.9	2.8	3.2	2.2
Other Advanced Economies ¹	2.8	3.3	5.9	4.1	3.0	2.5	2.5	1.9	2.4	4.0	3.5	3.2
<i>Memorandum</i>												
Major Advanced Economies	0.0	3.0	1.8	3.2	3.4	1.9	3.7	2.3	1.2	3.4	4.5	4.5

Table A3. Advanced Economies: Components of Real GDP (continued)
 (Annual percent change)

	Averages		2010	2011	2012	2013	2014	2015	2016	2017	Projections	
	2000–09	2010–19									2018	2019
Final Domestic Demand												
Advanced Economies	1.8	1.9	1.7	1.3	1.1	1.0	2.0	2.4	2.1	2.3	2.7	2.4
United States	1.9	2.4	1.5	1.7	1.9	1.2	2.7	3.3	2.1	2.5	3.4	3.2
Euro Area	1.4	1.0	0.5	0.3	-1.5	-0.8	1.0	2.0	2.5	1.9	2.3	1.9
Germany	0.5	1.8	1.4	2.5	1.0	0.5	1.7	1.8	2.5	2.4	2.3	1.9
France	1.8	1.3	1.8	0.9	0.3	0.4	0.7	1.2	2.2	1.9	1.9	1.8
Italy	0.8	-0.1	0.7	-0.8	-4.5	-2.8	-0.4	1.4	1.5	1.5	1.6	1.1
Spain	2.9	0.3	-0.7	-3.0	-4.8	-3.0	1.8	3.5	2.6	2.8	2.5	2.1
Japan	0.3	1.2	1.4	0.5	2.3	2.8	0.2	0.7	0.6	1.2	1.3	1.0
United Kingdom	2.0	1.6	1.2	-0.1	1.6	1.7	3.0	2.2	2.4	1.8	1.2	1.3
Canada	3.0	2.2	5.0	2.6	2.4	1.6	2.1	0.3	1.1	3.0	2.3	1.2
Other Advanced Economies ¹	3.0	2.8	4.1	3.0	2.3	2.4	2.5	2.5	2.5	3.1	3.0	2.8
<i>Memorandum</i>												
Major Advanced Economies	1.5	1.8	1.6	1.3	1.3	1.1	1.9	2.3	1.9	2.2	2.6	2.3
Stock Building²												
Advanced Economies	-0.1	0.1	1.3	0.1	-0.2	0.0	0.1	0.1	-0.3	0.0	0.0	0.0
United States	-0.2	0.1	1.5	-0.1	0.1	0.2	-0.1	0.2	-0.4	-0.1	0.0	0.0
Euro Area	-0.1	0.1	0.9	0.5	-0.9	0.2	0.3	0.0	-0.1	0.1	0.0	0.0
Germany	-0.2	0.0	1.4	0.5	-1.6	0.5	-0.4	-0.3	-0.1	0.0	0.0	0.0
France	-0.1	0.2	0.3	1.1	-0.6	0.2	0.7	0.3	-0.1	0.4	0.0	0.0
Italy	-0.1	0.1	1.3	0.2	-1.1	0.2	0.6	0.1	-0.4	-0.1	0.0	0.0
Spain	0.0	0.0	0.2	-0.1	-0.2	-0.3	0.2	0.4	0.0	0.1	0.1	0.0
Japan	0.0	0.1	1.0	0.2	0.0	-0.4	0.1	0.3	-0.2	-0.1	0.0	0.0
United Kingdom	-0.2	0.1	1.4	-0.6	0.2	0.1	0.2	0.1	-0.2	-0.4	0.1	0.0
Canada	0.0	0.0	0.1	0.7	-0.3	0.5	-0.4	-0.2	-0.2	-0.4	0.0	0.0
Other Advanced Economies ¹	-0.1	0.1	1.9	0.2	-0.3	-0.8	0.2	0.0	-0.3	0.3	-0.1	-0.1
<i>Memorandum</i>												
Major Advanced Economies	-0.1	0.1	1.2	0.1	-0.2	0.2	0.0	0.2	-0.3	-0.1	0.0	0.0
Foreign Balance²												
Advanced Economies	0.1	0.0	0.1	0.3	0.4	0.3	0.0	-0.2	-0.2	0.0	-0.1	-0.2
United States	0.0	-0.3	-0.5	0.0	0.1	0.3	-0.2	-0.7	-0.2	-0.2	-0.6	-0.6
Euro Area	0.1	0.4	0.6	0.9	1.5	0.4	0.1	0.1	-0.4	0.4	0.3	0.1
Germany	0.5	0.4	1.1	0.9	1.4	-0.3	0.7	0.1	-0.4	0.2	0.4	0.2
France	-0.3	-0.2	-0.1	0.0	0.5	-0.1	-0.5	-0.5	-0.8	-0.4	0.1	0.0
Italy	-0.2	0.4	-0.3	1.2	2.8	0.8	-0.1	-0.5	-0.3	0.1	0.0	0.0
Spain	-0.2	0.7	0.5	2.1	2.2	1.5	-0.5	-0.4	0.7	0.3	0.3	0.2
Japan	0.1	0.1	1.6	-0.9	-0.8	-0.4	0.0	0.3	0.5	0.5	0.1	-0.1
United Kingdom	-0.1	-0.1	-0.7	1.4	-0.7	-0.6	-0.5	-0.1	-0.8	0.6	0.3	0.2
Canada	-0.8	0.0	-2.1	-0.3	-0.4	0.3	1.1	0.9	0.7	-0.9	-0.3	0.8
Other Advanced Economies ¹	0.6	0.1	0.0	0.5	0.5	0.9	0.4	-0.2	-0.1	-0.6	0.0	0.1
<i>Memorandum</i>												
Major Advanced Economies	0.0	-0.1	-0.1	0.1	0.2	0.1	0.0	-0.3	-0.2	0.0	-0.2	-0.3

¹Excludes the G7 (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.

²Changes expressed as percent of GDP in the preceding period.

Table A9. Summary of World Trade Volumes and Prices
(Annual percent change)

	Averages		2010	2011	2012	2013	2014	2015	2016	2017	Projections	
	2000-09	2010-19									2018	2019
Trade in Goods and Services												
World Trade¹												
Volume	5.0	4.9	12.5	7.1	3.0	3.5	3.8	2.7	2.3	4.9	5.1	4.7
Price Deflator												
In US Dollars	3.4	0.5	5.5	11.2	-1.7	-0.7	-1.7	-13.2	-4.1	4.4	6.1	1.2
In SDRs	2.2	1.0	6.6	7.4	1.3	0.1	-1.7	-5.8	-3.4	4.6	1.2	0.6
Volume of Trade												
Exports												
Advanced Economies	3.9	4.6	12.1	6.0	2.8	3.1	3.9	3.8	2.0	4.2	4.5	3.9
Emerging Market and Developing Economies	7.9	5.4	13.8	8.7	3.5	4.8	3.2	1.5	2.6	6.4	5.1	5.3
Imports												
Advanced Economies	3.6	4.5	11.5	5.1	1.7	2.3	3.9	4.6	2.7	4.0	5.1	4.5
Emerging Market and Developing Economies	9.0	5.9	14.3	11.5	5.3	5.2	4.2	-0.9	1.8	6.4	6.0	5.6
Terms of Trade												
Advanced Economies	-0.2	0.1	-0.9	-1.6	-0.6	0.9	0.3	2.0	0.9	-0.2	0.6	0.2
Emerging Market and Developing Economies	1.5	0.1	1.9	4.1	0.6	-0.6	-0.6	-4.2	-1.4	0.6	1.1	-0.5
Trade in Goods												
World Trade¹												
Volume	4.8	5.0	14.5	7.0	2.3	3.3	3.1	2.2	2.2	5.4	5.3	4.8
Price Deflator												
In US Dollars	3.4	0.4	6.4	12.6	-1.4	-1.3	-2.5	-14.3	-5.0	4.8	6.3	1.0
In SDRs	2.1	0.9	7.5	8.8	1.6	-0.5	-2.5	-7.0	-4.3	5.1	1.3	0.4
World Trade Prices in US Dollars²												
Manufactures	1.7	0.3	2.3	4.2	2.8	-3.0	-0.5	-2.2	-5.2	1.4	1.9	1.3
Oil	13.1	-0.6	27.9	31.6	1.0	-0.9	-7.5	-47.2	-15.7	23.3	18.0	-6.5
Nonfuel Primary Commodities	5.3	1.6	26.7	18.1	-10.2	-1.5	-3.9	-17.6	-1.5	6.8	5.6	0.5
Food	5.5	1.4	12.3	20.5	-2.9	0.4	-4.1	-17.4	2.7	2.2	2.6	1.8
Beverages	5.2	-0.3	14.1	16.6	-18.6	-11.9	20.7	-3.1	-5.0	-9.3	-3.5	4.9
Agricultural Raw Materials	0.1	2.4	33.2	22.7	-12.7	1.6	2.0	-13.5	-5.7	2.3	3.6	-0.9
Metal	9.4	1.8	48.2	13.5	-16.8	-4.3	-10.1	-23.0	-5.4	22.2	13.0	-1.1
World Trade Prices in SDRs²												
Manufactures	0.5	0.8	3.4	0.7	6.0	-2.2	-0.4	6.1	-4.5	1.7	-2.9	0.7
Oil	11.8	-0.1	29.3	27.2	4.1	-0.1	-7.5	-42.7	-15.1	23.6	12.5	-7.1
Nonfuel Primary Commodities	4.1	2.1	28.0	14.2	-7.4	-0.7	-3.9	-10.5	-0.9	7.0	0.6	-0.1
Food	4.2	1.9	13.5	16.5	0.1	1.2	-4.1	-10.3	3.4	2.5	-2.2	1.2
Beverages	4.0	0.3	15.3	12.7	-16.1	-11.2	20.8	5.2	-4.4	-9.0	-8.0	4.2
Agricultural Raw Materials	-1.1	2.9	34.6	18.5	-10.0	2.4	2.0	-6.1	-5.1	2.6	-1.3	-1.6
Metal	8.1	2.4	49.8	9.7	-14.3	-3.5	-10.1	-16.4	-4.8	22.5	7.7	-1.7
World Trade Prices in Euros²												
Manufactures	-1.0	1.3	7.4	-0.7	11.3	-6.1	-0.5	17.1	-4.9	-0.6	-7.2	0.2
Oil	10.2	0.5	34.3	25.5	9.3	-4.1	-7.6	-36.8	-15.4	20.8	7.5	-7.6
Nonfuel Primary Commodities	2.6	2.7	32.9	12.7	-2.8	-4.6	-4.0	-1.3	-1.3	4.6	-3.8	-0.6
Food	2.7	2.4	17.9	14.9	5.1	-2.8	-4.2	-1.1	3.0	0.2	-6.6	0.6
Beverages	2.5	0.8	19.8	11.2	-11.9	-14.7	20.7	16.1	-4.8	-11.1	-12.1	3.7
Agricultural Raw Materials	-2.6	3.5	39.8	17.0	-5.5	-1.7	1.9	3.6	-5.5	0.2	-5.7	-2.1
Metal	6.6	2.9	55.5	8.3	-10.0	-7.3	-10.2	-7.8	-5.1	19.8	2.9	-2.2

Table A9. Summary of World Trade Volumes and Prices (continued)
(Annual percent change)

	Averages		2010	2011	2012	2013	2014	2015	2016	2017	Projections	
	2000–09	2010–19									2018	2019
Trade in Goods												
Volume of Trade												
Exports												
Advanced Economies	3.6	4.6	14.9	6.0	1.9	2.7	3.5	3.1	1.8	4.4	4.7	3.8
Emerging Market and Developing Economies	7.7	5.4	15.3	7.6	3.8	4.7	2.6	1.1	2.6	6.4	5.1	5.3
Fuel Exporters	4.9	2.6	6.8	5.7	2.6	2.2	-0.6	2.8	1.3	0.8	1.9	3.0
Nonfuel Exporters	8.8	6.4	18.7	8.3	4.4	5.8	3.9	0.5	3.0	7.8	5.9	5.9
Imports												
Advanced Economies	3.3	4.5	13.2	5.3	0.3	2.1	3.6	3.6	2.3	4.7	5.4	4.8
Emerging Market and Developing Economies	8.8	5.9	15.6	11.1	5.1	4.7	2.5	-0.5	2.3	7.0	6.2	5.8
Fuel Exporters	10.9	3.0	8.2	11.7	8.2	3.9	0.7	-7.3	-5.0	3.1	6.6	1.4
Nonfuel Exporters	8.4	6.5	17.5	10.9	4.4	4.9	2.9	1.0	3.9	7.8	6.1	6.6
Price Deflators in SDRs												
Exports												
Advanced Economies	1.3	0.7	4.3	6.4	0.3	0.2	-2.2	-6.1	-2.4	4.4	2.0	0.9
Emerging Market and Developing Economies	4.7	1.3	12.5	13.3	3.1	-1.3	-3.1	-8.8	-7.2	6.9	1.2	-0.6
Fuel Exporters	9.2	0.7	21.3	25.6	4.6	-2.6	-6.7	-29.6	-13.3	16.1	8.1	-3.7
Nonfuel Exporters	3.0	1.4	9.0	8.4	2.4	-0.7	-1.6	-0.8	-5.4	4.6	-0.6	0.2
Imports												
Advanced Economies	1.7	0.7	6.2	8.7	1.5	-0.6	-2.2	-7.9	-3.5	4.3	1.3	0.8
Emerging Market and Developing Economies	3.0	1.2	10.7	8.5	2.6	-0.7	-2.6	-4.9	-5.8	5.7	0.2	0.0
Fuel Exporters	3.4	1.0	8.0	6.5	3.3	0.2	-2.4	-3.2	-3.8	3.1	-1.5	0.6
Nonfuel Exporters	2.9	1.3	11.3	8.9	2.4	-0.9	-2.7	-5.2	-6.2	6.2	0.6	-0.1
Terms of Trade												
Advanced Economies	-0.4	0.0	-1.8	-2.1	-1.1	0.8	0.1	1.9	1.2	0.1	0.7	0.1
Emerging Market and Developing Economies	1.7	0.1	1.6	4.4	0.5	-0.6	-0.5	-4.1	-1.5	1.1	0.9	-0.6
Regional Groups												
Commonwealth of Independent States ³	3.8	0.1	12.6	20.6	1.6	-6.8	-1.5	-19.9	-13.3	10.3	7.7	-3.2
Emerging and Developing Asia	-0.7	0.0	-6.0	-2.3	1.3	0.9	2.2	8.6	0.3	-3.4	-1.4	0.7
Emerging and Developing Europe	0.5	-0.3	-3.6	-1.9	-1.1	1.5	1.3	2.4	1.7	-2.1	-1.1	0.3
Latin America and the Caribbean	2.3	0.2	7.1	5.1	-1.7	-1.3	-2.2	-9.1	1.3	4.6	0.1	-1.1
Middle East, North Africa, Afghanistan, and												
Pakistan	5.0	-0.7	8.5	12.6	-0.1	-0.1	-4.6	-25.7	-6.2	10.2	8.5	-3.6
Middle East and North Africa	5.3	-0.7	8.5	12.8	0.4	0.0	-4.7	-26.4	-6.7	10.7	8.6	-3.7
Sub-Saharan Africa	3.6	0.8	12.3	12.6	-1.4	-1.2	-3.4	-15.5	-1.4	8.1	3.1	-2.3
Analytical Groups												
By Source of Export Earnings												
Fuel	5.6	-0.3	12.3	17.9	1.2	-2.7	-4.4	-27.2	-9.8	12.6	9.7	-4.3
Nonfuel	0.2	0.2	-2.1	-0.5	0.0	0.2	1.2	4.6	0.8	-1.5	-1.2	0.3
Memorandum												
World Exports in Billions of US Dollars												
Goods and Services	12,353	22,699	18,713	22,284	22,596	23,304	23,729	21,070	20,669	22,654	25,273	26,701
Goods	9,792	17,755	14,907	17,931	18,135	18,549	18,635	16,223	15,757	17,422	19,474	20,515
Average Oil Price ⁴	13.1	-0.6	27.9	31.6	1.0	-0.9	-7.5	-47.2	-15.7	23.3	18.0	-6.5
In US Dollars a Barrel	49.17	75.54	79.03	104.01	105.01	104.07	96.25	50.79	42.84	52.81	62.31	58.24
Export Unit Value of Manufactures ⁵	1.7	0.3	2.3	4.2	2.8	-3.0	-0.5	-2.2	-5.2	1.4	1.9	1.3

¹Average of annual percent change for world exports and imports.²As represented, respectively, by the export unit value index for manufactures of the advanced economies and accounting for 83 percent of the advanced economies' trade (export of goods) weights; the average of UK Brent, Dubai Fateh, and West Texas Intermediate crude oil prices; and the average of world market prices for nonfuel primary commodities weighted by their 2002–04 shares in world commodity exports.³Georgia, Turkmenistan, and Ukraine, which are not members of the Commonwealth of Independent States, are included in this group for reasons of geography and similarity in economic structure.⁴Percent change of average of UK Brent, Dubai Fateh, and West Texas Intermediate crude oil prices.⁵Percent change for manufactures exported by the advanced economies.

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STATISTICAL APPENDIX

Table A10. Summary of Current Account Balances
(Billions of US dollars)

	2010	2011	2012	2013	2014	2015	2016	2017	Projections		
									2018	2019	2023
Advanced Economies	-16.1	-49.1	5.7	200.6	217.4	295.8	316.7	396.2	345.8	287.2	414.3
United States	-430.7	-444.6	-426.2	-349.5	-373.8	-434.6	-451.7	-466.2	-614.7	-727.3	-739.7
Euro Area	-7.7	-12.4	174.1	293.1	326.6	371.7	408.2	442.4	460.8	478.1	510.5
Germany	192.3	229.7	248.9	252.5	291.0	301.1	297.5	296.6	346.8	364.1	413.6
France	-22.2	-28.3	-32.8	-24.5	-36.2	-10.7	-21.0	-36.8	-39.1	-26.6	-8.2
Italy	-72.6	-68.3	-7.0	21.1	41.3	28.4	50.4	56.1	56.1	50.8	23.2
Spain	-56.2	-47.4	-3.1	20.7	14.9	13.5	23.8	21.7	23.7	26.2	34.6
Japan	221.0	129.8	59.7	45.9	36.8	134.1	188.1	195.4	194.5	199.0	238.9
United Kingdom	-92.3	-62.3	-113.1	-151.8	-161.4	-150.0	-153.9	-106.7	-110.1	-103.2	-101.0
Canada	-58.2	-49.6	-65.7	-59.4	-43.2	-55.9	-49.3	-49.3	-57.3	-48.6	-42.1
Other Advanced Economies ¹	283.0	266.4	272.2	347.8	360.1	365.5	348.5	346.1	393.5	406.4	450.3
Emerging Market and Developing Economies	280.1	379.1	355.7	177.5	168.8	-59.7	-90.6	-25.2	-23.7	-76.0	-345.5
Regional Groups											
Commonwealth of Independent States ²	68.9	107.3	67.5	18.0	57.8	52.4	-0.3	26.6	63.5	54.2	51.7
Russia	67.5	97.3	71.3	33.4	57.5	68.8	25.5	40.2	76.8	67.3	67.6
Excluding Russia	1.4	10.0	-3.8	-15.4	0.2	-16.4	-25.9	-13.6	-13.3	-13.1	-15.8
Emerging and Developing Asia	233.3	98.2	122.1	99.3	231.1	312.0	226.6	151.0	122.9	131.4	-6.7
China	237.8	136.1	215.4	148.2	236.0	304.2	202.2	164.9	166.7	179.1	132.2
India	-47.9	-78.2	-87.8	-32.3	-26.8	-22.1	-15.3	-51.2	-66.6	-67.4	-121.2
ASEAN-5 ³	45.4	49.4	6.3	-3.6	22.4	30.7	43.5	49.3	38.5	36.2	-1.2
Emerging and Developing Europe	-86.9	-119.5	-81.9	-72.0	-59.9	-35.3	-32.8	-49.6	-62.2	-63.2	-72.6
Latin America and the Caribbean	-95.3	-111.3	-136.6	-162.8	-184.5	-174.0	-96.2	-85.4	-116.9	-133.6	-171.5
Brazil	-75.8	-77.0	-74.2	-74.8	-104.2	-59.4	-23.5	-9.8	-33.5	-40.1	-51.1
Mexico	-5.0	-12.4	-18.4	-30.9	-23.7	-29.3	-22.8	-18.8	-23.3	-28.5	-31.0
Middle East, North Africa, Afghanistan, and Pakistan	170.6	413.1	411.4	331.2	188.0	-123.3	-130.3	-28.0	17.8	-9.1	-64.5
Sub-Saharan Africa	-10.5	-8.8	-26.9	-36.2	-63.7	-91.5	-57.6	-39.8	-48.7	-55.6	-81.9
South Africa	-5.6	-9.2	-20.3	-21.6	-18.7	-14.0	-9.6	-7.9	-10.6	-11.9	-15.4
Analytical Groups											
By Source of Export Earnings											
Fuel	309.6	619.9	597.1	465.4	311.3	-77.4	-86.2	63.6	145.4	113.0	60.3
Nonfuel	-27.8	-240.8	-241.4	-288.0	-142.5	17.7	-4.3	-88.8	-169.1	-189.0	-405.8
Of Which, Primary Products	-11.7	-31.0	-68.0	-81.8	-55.4	-54.8	-43.8	-56.0	-61.9	-69.6	-87.0
By External Financing Source											
Net Debtor Economies	-282.7	-381.4	-433.5	-399.9	-369.6	-309.7	-217.2	-232.3	-310.2	-336.3	-490.5
Net Debtor Economies by Debt-Servicing Experience											
Economies with Arrears and/or Rescheduling during 2012-16	-21.2	-31.5	-50.5	-50.1	-35.1	-47.7	-52.5	-39.1	-35.4	-38.0	-59.3
Memorandum											
World	264.0	330.0	361.4	378.1	386.3	236.1	226.2	371.0	322.2	211.2	68.8
European Union	-23.9	62.4	188.4	269.2	286.0	338.0	332.5	417.2	470.7	495.1	529.2
Low-Income Developing Countries	-15.5	-19.6	-31.5	-39.6	-45.8	-77.2	-44.4	-30.8	-48.9	-58.8	-89.5
Middle East and North Africa	170.0	408.1	413.9	333.7	190.0	-122.0	-126.8	-15.9	33.4	5.9	-46.5