

Table 1 The Global Outlook in summary
(percent change from previous year, except interest rates and oil price)

	2008	2009	2010e	2011f	2012f
<i>Global Conditions</i>					
World Trade Volume (GNFS)	2.7	-11.0	15.7	8.3	9.6
Consumer Prices					
G-7 Countries ^{1,2}	3.1	-0.2	1.3	1.1	1.6
United States	3.8	-0.4	1.9	1.5	2.0
Commodity Prices (USD terms)					
Non-oil commodities	21.0	-21.6	26.6	-0.1	-4.3
Oil Price (US\$ per barrel) ³	97.0	61.8	79.0	85.0	80.4
Oil price (percent change)	36.4	-36.3	28.0	7.6	-5.4
Manufactures unit export value ⁴	6.7	-4.2	0.7	-2.9	-3.0
Interest Rates					
\$, 6-month (percent)	3.2	1.2	0.5	0.5	0.9
€, 6-month (percent)	4.8	1.5	1.0	0.8	1.1
<i>International capital flows to developing countries (% of GDP)</i>					
Developing countries					
Net private and official inflows	4.5	3.7	4.4		
Net private inflows (equity + debt)	4.4	3.2	4.0	4.0	3.8
East Asia and Pacific	3.3	3.0	4.0	3.8	3.3
Europe and Central Asia	7.5	2.2	3.6	4.3	4.4
Latin America and Caribbean	4.1	3.8	4.5	4.4	4.1
Middle East and N. Africa	2.4	2.7	2.4	2.8	2.6
South Asia	3.6	4.3	4.0	3.6	3.9
Sub-Saharan Africa	3.5	3.9	4.6	4.9	5.2
<i>Real GDP growth ⁵</i>					
World	1.5	-2.2	3.9	3.3	3.6
Memo item: World (PPP weights) ⁶	2.6	-0.8	4.8	4.1	4.4
High income	0.2	-3.4	2.8	2.4	2.7
OECD Countries	0.1	-3.5	2.7	2.3	2.6
Euro Area	0.3	-4.1	1.7	1.4	2.0
Japan	-1.2	-6.3	4.4	1.8	2.0
United States	0.0	-2.6	2.8	2.8	2.9
Non-OECD countries	2.5	-1.8	6.7	4.4	4.8
Developing countries	5.7	2.0	7.0	6.0	6.1
East Asia and Pacific	8.5	7.4	9.3	8.0	7.8
China	9.6	9.1	10.0	8.7	8.4
Indonesia	6.0	4.5	5.9	6.2	6.5
Thailand	2.5	-2.3	7.5	3.2	4.2
Europe and Central Asia	3.9	-6.6	4.7	4.0	4.2
Russia	5.2	-7.9	3.8	4.2	4.0
Turkey	0.7	-4.7	8.1	4.1	4.3
Romania	7.1	-7.1	-1.9	1.5	4.4
Latin America and Caribbean	4.0	-2.2	5.7	4.0	4.0
Brazil	5.1	-0.2	7.6	4.4	4.3
Mexico	1.5	-6.5	5.2	3.6	3.8
Argentina	6.8	0.9	8.0	4.7	4.5
Middle East and N. Africa	4.2	3.1	3.3	4.3	4.4
Egypt ⁷	7.2	4.7	5.1	5.5	6.0
Iran ⁷	2.3	1.4	1.5	3.0	3.0
Algeria	2.4	2.4	2.4	4.1	4.1
South Asia	4.8	7.0	8.7	7.7	8.1
India ^{7, 8}	5.1	7.7	9.5	8.4	8.7
Pakistan ⁷	1.6	3.6	4.4	2.6	3.8
Bangladesh ⁷	6.2	5.7	5.8	6.1	6.3
Sub-Saharan Africa	5.2	1.7	4.7	5.3	5.5
South Africa	3.7	-1.8	2.7	3.5	4.1
Nigeria	6.0	5.6	7.6	7.1	6.2
Kenya	1.6	2.6	5.0	5.2	5.5
<i>Memorandum items</i>					
Developing countries					
excluding transition countries	5.8	3.2	7.5	6.3	6.3
excluding China and India	4.2	-1.8	5.2	4.3	4.5

Source: World Bank.

Notes: PPP = purchasing power parity; e = estimate; f = forecast.

1. Canada, France, Germany, Italy, Japan, the UK, and the United States.

2. In local currency, aggregated using 2005 GDP Weights.

3. Simple average of Dubai, Brent and West Texas Intermediate.

4. Unit value index of manufactured exports from major economies, expressed in USD.

5. Aggregate growth rates calculated using constant 2005 dollars GDP weights.

6. Calculated using 2005 PPP weights.

7. In keeping with national practice, data for Egypt, Iran, India, Pakistan and Bangladesh are reported on a fiscal year basis. Expressed on a calendar year basis, GDP growth in these countries is as in the table on the right.

8. Real GDP at market prices. Growth rates calculated using real GDP at factor cost, which are customarily reported in India, tend to be higher and can vary significantly from market price GDP. Starting with FY2009-10, factor cost GDP is: 7.7, 8.7, 9, 8.5 percent – see Table B5.2 in the regional annex.