

Table 1. Overview of the World Economic Outlook Projections

(Percent change unless noted otherwise)

	Year over Year						Q4 over Q4		
	2011	2012	Projections		Difference from October 2012 WEO		Estimates 2012	Projections	
			2013	2014	2013	2014		2013	2014
<b>World Output 1/</b>	<b>3.9</b>	<b>3.2</b>	<b>3.5</b>	<b>4.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>2.9</b>	<b>3.8</b>	<b>4.0</b>
<b>Advanced Economies</b>	<b>1.6</b>	<b>1.3</b>	<b>1.4</b>	<b>2.2</b>	<b>-0.2</b>	<b>-0.1</b>	<b>0.9</b>	<b>2.0</b>	<b>2.1</b>
United States	1.8	2.3	2.0	3.0	-0.1	0.1	1.9	2.4	3.2
Euro Area	1.4	-0.4	-0.2	1.0	-0.3	-0.1	-0.7	0.5	1.0
Germany	3.1	0.9	0.6	1.4	-0.3	0.1	0.6	1.3	1.1
France	1.7	0.2	0.3	0.9	-0.1	-0.2	0.3	0.3	1.2
Italy	0.4	-2.1	-1.0	0.5	-0.3	0.0	-2.4	0.1	0.4
Spain	0.4	-1.4	-1.5	0.8	-0.1	-0.2	-1.9	-0.3	0.8
Japan	-0.6	2.0	1.2	0.7	0.0	-0.4	0.2	2.6	-0.1
United Kingdom	0.9	-0.2	1.0	1.9	-0.1	-0.3	0.0	1.4	2.0
Canada	2.6	2.0	1.8	2.3	-0.2	-0.1	1.3	2.2	2.3
Other Advanced Economies 2/	3.3	1.9	2.7	3.3	-0.3	-0.1	2.0	3.5	3.2
Newly Industrialized Asian Economies	4.0	1.8	3.2	3.9	-0.4	-0.2	2.4	3.9	3.8
<b>Emerging Market and Developing Economies 3/</b>	<b>6.3</b>	<b>5.1</b>	<b>5.5</b>	<b>5.9</b>	<b>-0.1</b>	<b>0.0</b>	<b>5.5</b>	<b>5.9</b>	<b>6.2</b>
Central and Eastern Europe	5.3	1.8	2.4	3.1	-0.1	0.0	1.6	3.2	3.1
Commonwealth of Independent States	4.9	3.6	3.8	4.1	-0.3	-0.1	2.4	4.3	3.4
Russia	4.3	3.6	3.7	3.8	-0.2	-0.1	2.4	4.4	3.4
Excluding Russia	6.2	3.9	4.3	4.7	-0.5	-0.1	...	...	...
Developing Asia	8.0	6.6	7.1	7.5	-0.1	0.0	7.3	7.1	7.8
China	9.3	7.8	8.2	8.5	0.0	0.0	8.1	7.9	8.8
India	7.9	4.5	5.9	6.4	-0.1	0.0	5.4	6.0	6.4
ASEAN-5 4/	4.5	5.7	5.5	5.7	-0.2	0.0	7.7	5.8	5.5
Latin America and the Caribbean	4.5	3.0	3.6	3.9	-0.3	-0.1	3.1	4.2	3.6
Brazil	2.7	1.0	3.5	4.0	-0.4	-0.2	2.1	4.0	4.1
Mexico	3.9	3.8	3.5	3.5	0.0	0.0	2.8	4.9	2.5
Middle East and North Africa	3.5	5.2	3.4	3.8	-0.2	0.0	...	...	...
Sub-Saharan Africa 5/	5.3	4.8	5.8	5.7	0.0	0.1	...	...	...
South Africa	3.5	2.3	2.8	4.1	-0.2	0.3	1.5	4.2	4.1
<i>Memorandum</i>									
European Union	1.6	-0.2	0.2	1.4	-0.3	-0.2	-0.3	1.0	1.2
World Growth Based on Market Exchange Rates	2.9	2.5	2.7	3.4	-0.2	-0.1	2.1	3.1	3.3
<b>World Trade Volume (goods and services)</b>	<b>5.9</b>	<b>2.8</b>	<b>3.8</b>	<b>5.5</b>	<b>-0.7</b>	<b>-0.3</b>	...	...	...
Imports									
Advanced Economies	4.6	1.2	2.2	4.1	-1.1	-0.4	...	...	...
Emerging Market and Developing Economies	8.4	6.1	6.5	7.8	-0.1	-0.1	...	...	...
Exports									
Advanced Economies	5.6	2.1	2.8	4.5	-0.8	-0.4	...	...	...
Emerging Market and Developing Economies	6.6	3.6	5.5	6.9	-0.2	-0.2	...	...	...
<b>Commodity Prices (U.S. dollars)</b>									
Oil 6/	31.6	1.0	-5.1	-2.9	-4.1	1.3	-1.0	-3.3	-3.3
Nonfuel (average based on world commodity export weights)	17.8	-9.8	-3.0	-3.0	-0.1	1.9	1.2	-4.2	-2.6
<b>Consumer Prices</b>									
Advanced Economies	2.7	2.0	1.6	1.8	0.0	0.0	1.8	1.6	1.8
Emerging Market and Developing Economies 3/	7.2	6.1	6.1	5.5	0.3	0.2	5.1	5.1	4.6
<b>London Interbank Offered Rate (percent) 7/</b>									
On U.S. Dollar Deposits	0.5	0.7	0.5	0.6	-0.1	-0.1	...	...	...
On Euro Deposits	1.4	0.6	0.1	0.3	-0.1	-0.2	...	...	...
On Japanese Yen Deposits	0.3	0.3	0.2	0.2	-0.1	-0.1	...	...	...

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during November 12–December 10, 2012. When economies are not listed alphabetically, they are ordered on the basis of economic size. The aggregated quarterly data are seasonally adjusted.

1/ The quarterly estimates and projections account for 90 percent of the world purchasing-power-parity weights.

2/ Excludes the G7 (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and Euro Area countries.

3/ The quarterly estimates and projections account for approximately 80 percent of the emerging market and developing economies.

4/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

5/ Regional and global aggregates include South Sudan.

6/ Simple average of prices of U.K. Brent, Dubai, and West Texas Intermediate crude oil. The average price of oil in U.S. dollars a barrel was \$105.08 in 2012; the assumed price based on futures markets is \$99.71 in 2013 and \$96.78 in 2014.

7/ Six-month rate for the United States and Japan. Three-month rate for the euro area.