

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

	Year over Year								
	2011	2012	Projections		Difference from January 2013 WEO Update		Q4 over Q4		
			2013	2014	2013	2014	Estimates	Projections	
							2012	2013	2014
World Output¹	4.0	3.2	3.3	4.0	-0.2	0.0	2.7	3.6	4.0
Advanced Economies	1.6	1.2	1.2	2.2	-0.1	0.1	0.8	2.0	2.3
United States	1.8	2.2	1.9	3.0	-0.2	-0.1	1.7	2.2	3.4
Euro Area	1.4	-0.6	-0.3	1.1	-0.2	0.0	-0.9	0.6	1.1
Germany	3.1	0.9	0.6	1.5	0.1	0.0	0.4	1.5	1.1
France	1.7	0.0	-0.1	0.9	-0.4	0.0	-0.3	0.4	1.0
Italy	0.4	-2.4	-1.5	0.5	-0.4	0.0	-2.8	-0.4	0.6
Spain	0.4	-1.4	-1.6	0.7	-0.1	-0.1	-1.9	-0.7	1.1
Japan	-0.6	2.0	1.6	1.4	0.4	0.7	0.4	3.8	-0.1
United Kingdom	0.9	0.2	0.7	1.5	-0.3	-0.3	0.3	1.1	1.5
Canada	2.6	1.8	1.5	2.4	-0.3	0.1	1.1	2.0	2.5
Other Advanced Economies ²	3.3	1.8	2.5	3.4	-0.3	0.1	2.0	3.0	3.4
Emerging Market and Developing Economies³	6.4	5.1	5.3	5.7	-0.2	-0.1	5.2	5.7	5.9
Central and Eastern Europe	5.2	1.6	2.2	2.8	-0.3	-0.4	1.4	3.1	2.4
Commonwealth of Independent States	4.8	3.4	3.4	4.0	-0.4	-0.1	1.5	4.1	3.4
Russia	4.3	3.4	3.4	3.8	-0.3	0.0	1.9	4.8	2.9
Excluding Russia	6.1	3.3	3.5	4.6	-0.8	-0.1	...	...	...
Developing Asia	8.1	6.6	7.1	7.3	0.0	-0.1	7.2	7.0	7.4
China	9.3	7.8	8.0	8.2	-0.1	-0.3	7.9	7.8	8.3
India	7.7	4.0	5.7	6.2	-0.2	-0.1	4.1	5.8	6.2
ASEAN-5 ⁴	4.5	6.1	5.9	5.5	0.3	-0.2	9.0	5.3	5.5
Latin America and the Caribbean	4.6	3.0	3.4	3.9	-0.3	0.0	2.7	3.6	3.8
Brazil	2.7	0.9	3.0	4.0	-0.5	0.1	1.4	3.8	4.1
Mexico	3.9	3.9	3.4	3.4	-0.1	-0.1	3.3	4.0	3.0
Middle East, North Africa, Afghanistan, and Pakistan	3.9	4.7	3.1	3.7	-0.3	-0.1	...	...	...
Sub-Saharan Africa ⁵	5.3	4.8	5.6	6.1	-0.2	0.4	...	...	...
South Africa	3.5	2.5	2.8	3.3	0.0	-0.8	2.3	3.4	3.2
<i>Memorandum</i>									
European Union	1.6	-0.2	0.0	1.3	-0.2	-0.1	-0.6	0.9	1.2
Middle East and North Africa	4.0	4.8	3.1	3.7	-0.3	-0.2	...	...	...
World Growth Based on Market Exchange Rates	2.9	2.5	2.6	3.4	-0.2	0.0	1.9	3.0	3.3
World Trade Volume (goods and services)	6.0	2.5	3.6	5.3	-0.2	-0.1	...	...	...
Imports									
Advanced Economies	4.7	1.0	2.2	4.1	0.0	0.0	...	...	...
Emerging Market and Developing Economies	8.6	4.9	6.2	7.3	-0.3	-0.4	...	...	...
Exports									
Advanced Economies	5.6	1.9	2.8	4.6	0.0	0.1	...	...	...
Emerging Market and Developing Economies	6.4	3.7	4.8	6.5	-0.8	-0.4	...	...	...
Commodity Prices (U.S. dollars)									
Oil ⁶	31.6	1.0	-2.3	-4.9	2.8	-2.0	-1.2	-1.3	-4.7
Nonfuel (average based on world commodity export weights)	17.8	-9.8	-0.9	-4.3	2.2	-1.3	1.2	-3.3	-2.7
Consumer Prices									
Advanced Economies	2.7	2.0	1.7	2.0	0.1	0.2	1.8	1.7	2.1
Emerging Market and Developing Economies ³	7.2	5.9	5.9	5.6	-0.1	0.1	4.9	5.3	5.2
London Interbank Offered Rate (percent)⁷									
On U.S. Dollar Deposits	0.5	0.7	0.5	0.6	-0.1	0.0	...	...	...
On Euro Deposits	1.4	0.6	0.2	0.4	0.1	0.2	...	...	...
On Japanese Yen Deposits	0.3	0.3	0.2	0.2	0.0	0.0	...	...	...

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during February 11–March 11, 2013. When economies are not listed alphabetically, they are ordered on the basis of economic size. The aggregated quarterly data are seasonally adjusted.

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

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

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

⁴Indonesia, Malaysia, Philippines, Thailand, Vietnam.

⁵Regional and global aggregates include South Sudan.

⁶Simple average of prices of U.K. Brent, Dubai Fateh, and West Texas Intermediate crude oil. The average price of oil in U.S. dollars a barrel was \$105.01 in 2012; the assumed price based on futures markets is \$102.60 in 2013 and \$97.58 in 2014.

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