

**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 April 2013 WEO Published |             | Estimates  | Projections |            |
|   |                |            | 2013        | 2014       | 2013                                     | 2014        | 2012       | 2013        | 2014       |
| <b>World Output 1/</b>                                    | <b>3.9</b>     | <b>3.1</b> | <b>3.1</b>  | <b>3.8</b> | <b>-0.2</b>                              | <b>-0.2</b> | <b>2.6</b> | <b>3.5</b>  | <b>3.7</b> |
| <b>Advanced Economies</b>                                 | <b>1.7</b>     | <b>1.2</b> | <b>1.2</b>  | <b>2.1</b> | <b>-0.1</b>                              | <b>-0.2</b> | <b>0.7</b> | <b>1.8</b>  | <b>2.2</b> |
| United States   | 1.8            | 2.2        | 1.7         | 2.7        | -0.2                                     | -0.2        | 1.7        | 2.0         | 3.1        |
| Euro Area   | 1.5            | -0.6       | -0.6        | 0.9        | -0.2                                     | -0.1        | -1.0       | 0.3         | 1.1        |
| Germany   | 3.1            | 0.9        | 0.3         | 1.3        | -0.3                                     | -0.1        | 0.3        | 1.1         | 1.2        |
| France  | 2.0            | 0.0        | -0.2        | 0.8        | -0.1                                     | 0.0         | -0.3       | 0.5         | 0.6        |
| Italy   | 0.4            | -2.4       | -1.8        | 0.7        | -0.3                                     | 0.2         | -2.8       | -0.9        | 1.4        |
| Spain   | 0.4            | -1.4       | -1.6        | 0.0        | 0.0                                      | -0.7        | -1.9       | -0.7        | 0.0        |
| Japan   | -0.6           | 1.9        | 2.0         | 1.2        | 0.5                                      | -0.3        | 0.4        | 3.5         | 0.2        |
| United Kingdom  | 1.0            | 0.3        | 0.9         | 1.5        | 0.3                                      | 0.0         | 0.2        | 1.1         | 1.7        |
| Canada  | 2.5            | 1.7        | 1.7         | 2.2        | 0.2                                      | -0.2        | 1.0        | 2.0         | 2.4        |
| Other Advanced Economies 2/                               | 3.3            | 1.8        | 2.3         | 3.3        | -0.1                                     | -0.1        | 2.0        | 3.0         | 3.2        |
| <b>Emerging Market and Developing Economies 3/</b>        | <b>6.2</b>     | <b>4.9</b> | <b>5.0</b>  | <b>5.4</b> | <b>-0.3</b>                              | <b>-0.3</b> | <b>5.0</b> | <b>5.6</b>  | <b>5.6</b> |
| Central and Eastern Europe                                | 5.4            | 1.4        | 2.2         | 2.8        | 0.0                                      | 0.0         | 0.8        | 3.6         | 2.5        |
| Commonwealth of Independent States                        | 4.8            | 3.4        | 2.8         | 3.6        | -0.6                                     | -0.4        | 1.3        | 3.3         | 2.9        |
| Russia  | 4.3            | 3.4        | 2.5         | 3.3        | -0.9                                     | -0.5        | 2.0        | 3.6         | 2.5        |
| Excluding Russia  | 6.1            | 3.3        | 3.5         | 4.3        | 0.0                                      | -0.3        | ...        | ...         | ...        |
| Developing Asia   | 7.8            | 6.5        | 6.9         | 7.0        | -0.3                                     | -0.3        | 6.9        | 7.0         | 7.0        |
| China   | 9.3            | 7.8        | 7.8         | 7.7        | -0.3                                     | -0.6        | 7.9        | 7.9         | 7.6        |
| India 4/  | 6.3            | 3.2        | 5.6         | 6.3        | -0.2                                     | -0.1        | 3.0        | 6.0         | 6.6        |
| ASEAN-5 5/  | 4.5            | 6.1        | 5.6         | 5.7        | -0.3                                     | 0.2         | 9.1        | 5.5         | 5.1        |
| Latin America and the Caribbean                           | 4.6            | 3.0        | 3.0         | 3.4        | -0.4                                     | -0.5        | 2.8        | 2.9         | 3.5        |
| Brazil  | 2.7            | 0.9        | 2.5         | 3.2        | -0.5                                     | -0.8        | 1.4        | 2.6         | 3.5        |
| Mexico  | 3.9            | 3.9        | 2.9         | 3.2        | -0.5                                     | -0.2        | 3.3        | 3.6         | 2.4        |
| Middle East, North Africa, Afghanistan, and Pakistan      | 3.9            | 4.4        | 3.1         | 3.7        | -0.1                                     | 0.0         | ...        | ...         | ...        |
| Sub-Saharan Africa  | 5.4            | 4.9        | 5.1         | 5.9        | -0.4                                     | -0.2        | ...        | ...         | ...        |
| South Africa  | 3.5            | 2.5        | 2.0         | 2.9        | -0.8                                     | -0.4        | 2.3        | 2.3         | 3.0        |
| <i>Memorandum</i>   |                |            |             |            |  |             |            |             |            |
| European Union  | 1.7            | -0.2       | -0.1        | 1.2        | -0.1                                     | -0.1        | -0.6       | 0.7         | 1.3        |
| Middle East and North Africa                              | 4.0            | 4.5        | 3.0         | 3.7        | -0.1                                     | 0.1         | ...        | ...         | ...        |
| World Growth Based on Market Exchange Rates               | 2.9            | 2.4        | 2.4         | 3.2        | -0.1                                     | -0.2        | 1.8        | 2.8         | 3.1        |
| <b>World Trade Volume (goods and services)</b>            | <b>6.0</b>     | <b>2.5</b> | <b>3.1</b>  | <b>5.4</b> | <b>-0.5</b>                              | <b>0.1</b>  | ...        | ...         | ...        |
| Imports   |                |            |             |            |  |             |            |             |            |
| Advanced Economies  | 4.7            | 1.1        | 1.4         | 4.3        | -0.8                                     | 0.1         | ...        | ...         | ...        |
| Emerging Market and Developing Economies                  | 8.7            | 5.0        | 6.0         | 7.3        | -0.2                                     | 0.0         | ...        | ...         | ...        |
| Exports   |                |            |             |            |  |             |            |             |            |
| Advanced Economies  | 5.6            | 2.0        | 2.4         | 4.7        | -0.4                                     | 0.2         | ...        | ...         | ...        |
| Emerging Market and Developing Economies                  | 6.4            | 3.6        | 4.3         | 6.3        | -0.5                                     | -0.2        | ...        | ...         | ...        |
| <b>Commodity Prices (U.S. dollars)</b>                    |                |            |             |            |  |             |            |             |            |
| Oil 6/  | 31.6           | 1.0        | -4.7        | -4.7       | -2.4                                     | 0.2         | -1.2       | -4.1        | -3.8       |
| Nonfuel (average based on world commodity export weights) | 17.9           | -9.9       | -1.8        | -4.3       | -0.9                                     | 0.0         | 1.2        | -4.5        | -2.3       |
| <b>Consumer Prices</b>                                    |                |            |             |            |  |             |            |             |            |
| Advanced Economies  | 2.7            | 2.0        | 1.5         | 1.9        | -0.1                                     | 0.0         | 1.8        | 1.6         | 2.1        |
| Emerging Market and Developing Economies 3/               | 7.1            | 6.1        | 6.0         | 5.5        | 0.1                                      | -0.1        | 5.2        | 5.4         | 4.9        |
| <b>London Interbank Offered Rate (percent) 7/</b>         |                |            |             |            |  |             |            |             |            |
| On U.S. Dollar Deposits                                   | 0.5            | 0.7        | 0.5         | 0.7        | 0.0                                      | 0.1         | ...        | ...         | ...        |
| On Euro Deposits  | 1.4            | 0.6        | 0.2         | 0.4        | 0.0                                      | -0.1        | ...        | ...         | ...        |
| On Japanese Yen Deposits                                  | 0.3            | 0.3        | 0.3         | 0.3        | 0.0                                      | 0.1         | ...        | ...         | ...        |

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during May 6–June 3, 2013. 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/ For India, all data and forecasts (quarterly and annual) are presented on a fiscal year basis in the July 2013 WEO, whereas data were presented on a calendar year basis in the April 2013 WEO. However, the difference between the April 2013 WEO and current 2013–14 growth projections for India was adjusted to be on a fiscal year basis.

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

6/ Simple 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 \$100.09 in 2013 and \$95.36 in 2014.

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