

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

	Year over Year						Q4 over Q4		
	2013	2014	Projections		Difference from January 2015 WEO Update <sup>1</sup>		2014	Projections	
			2015	2016	2015	2016		2015	2016
<b>World Output<sup>2</sup></b>	<b>3.4</b>	<b>3.4</b>	<b>3.5</b>	<b>3.8</b>	<b>0.0</b>	<b>0.1</b>	<b>3.2</b>	<b>3.5</b>	<b>3.7</b>
<b>Advanced Economies</b>	<b>1.4</b>	<b>1.8</b>	<b>2.4</b>	<b>2.4</b>	<b>0.0</b>	<b>0.0</b>	<b>1.7</b>	<b>2.5</b>	<b>2.3</b>
United States	2.2	2.4	3.1	3.1	-0.5	-0.2	2.4	3.1	2.8
Euro Area <sup>3</sup>	-0.5	0.9	1.5	1.6	0.3	0.2	0.9	1.7	1.6
Germany	0.2	1.6	1.6	1.7	0.3	0.2	1.5	1.7	1.7
France	0.3	0.4	1.2	1.5	0.3	0.2	0.2	1.6	1.3
Italy	-1.7	-0.4	0.5	1.1	0.1	0.3	-0.5	1.0	1.1
Spain	-1.2	1.4	2.5	2.0	0.5	0.2	2.0	2.4	1.8
Japan	1.6	-0.1	1.0	1.2	0.4	0.4	-0.7	2.4	0.5
United Kingdom	1.7	2.6	2.7	2.3	0.0	-0.1	2.7	2.7	2.2
Canada	2.0	2.5	2.2	2.0	-0.1	-0.1	2.6	1.8	2.0
Other Advanced Economies <sup>4</sup>	2.2	2.8	2.8	3.1	-0.2	-0.1	2.6	3.0	3.1
<b>Emerging Market and Developing Economies<sup>5</sup></b>	<b>5.0</b>	<b>4.6</b>	<b>4.3</b>	<b>4.7</b>	<b>0.0</b>	<b>0.0</b>	<b>4.6</b>	<b>4.4</b>	<b>5.0</b>
Commonwealth of Independent States	2.2	1.0	-2.6	0.3	-1.2	-0.5	-1.2	-4.9	1.7
Russia	1.3	0.6	-3.8	-1.1	-0.8	-0.1	0.1	-6.4	2.0
Excluding Russia	4.2	1.9	0.4	3.2	-2.0	-1.2	...	...	...
Emerging and Developing Asia	7.0	6.8	6.6	6.4	0.2	0.2	6.7	6.8	6.4
China	7.8	7.4	6.8	6.3	0.0	0.0	7.2	6.8	6.3
India <sup>6</sup>	6.9	7.2	7.5	7.5	1.2	1.0	6.8	7.9	7.5
ASEAN-5 <sup>7</sup>	5.2	4.6	5.2	5.3	0.0	0.0	5.0	5.0	5.5
Emerging and Developing Europe <sup>8</sup>	2.9	2.8	2.9	3.2	0.0	0.1	2.7	4.1	2.1
Latin America and the Caribbean	2.9	1.3	0.9	2.0	-0.4	-0.3	1.1	0.5	2.4
Brazil	2.7	0.1	-1.0	1.0	-1.3	-0.5	-0.2	-1.4	2.3
Mexico	1.4	2.1	3.0	3.3	-0.2	-0.2	2.6	3.3	3.2
Middle East, North Africa, Afghanistan, and Pakistan	2.4	2.6	2.9	3.8	-0.4	-0.1	...	...	...
Saudi Arabia	2.7	3.6	3.0	2.7	0.2	0.0	2.0	2.8	2.7
Sub-Saharan Africa	5.2	5.0	4.5	5.1	-0.4	-0.1	...	...	...
Nigeria	5.4	6.3	4.8	5.0	0.0	-0.2	...	...	...
South Africa	2.2	1.5	2.0	2.1	-0.1	-0.4	1.3	1.6	2.4
<i>Memorandum</i>									
European Union	0.1	1.4	1.8	1.9	0.2	0.1	1.4	2.0	2.0
Low-Income Developing Countries	6.1	6.0	5.5	6.0	-0.4	-0.1	...	...	...
Middle East and North Africa	2.3	2.4	2.7	3.7	-0.5	-0.1	...	...	...
World Growth Based on Market Exchange Rates	2.5	2.6	2.9	3.2	-0.1	0.0	2.4	2.9	3.1
<b>World Trade Volume (goods and services)</b>	<b>3.5</b>	<b>3.4</b>	<b>3.7</b>	<b>4.7</b>	<b>-0.1</b>	<b>-0.6</b>	...	...	...
Imports									
Advanced Economies	2.1	3.3	3.3	4.3	-0.4	-0.5	...	...	...
Emerging Market and Developing Economies	5.5	3.7	3.5	5.5	0.3	-0.6	...	...	...
Exports									
Advanced Economies	3.1	3.3	3.2	4.1	-0.3	-0.5	...	...	...
Emerging Market and Developing Economies	4.6	3.4	5.3	5.7	0.0	-0.5	...	...	...
<b>Commodity Prices (U.S. dollars)</b>									
Oil <sup>9</sup>	-0.9	-7.5	-39.6	12.9	1.5	0.3	-28.7	-16.4	8.0
Nonfuel (average based on world commodity export weights)	-1.2	-4.0	-14.1	-1.0	-4.8	-0.3	-7.6	-10.0	0.1
<b>Consumer Prices</b>									
Advanced Economies	1.4	1.4	0.4	1.4	-0.6	-0.1	1.0	0.6	1.6
Emerging Market and Developing Economies <sup>5</sup>	5.9	5.1	5.4	4.8	-0.3	-0.6	5.1	5.7	4.5
<b>London Interbank Offered Rate (percent)</b>									
On U.S. Dollar Deposits (six month)	0.4	0.3	0.7	1.9	0.0	0.0	...	...	...
On Euro Deposits (three month)	0.2	0.2	0.0	0.0	0.0	-0.1	...	...	...
On Japanese Yen Deposits (six month)	0.2	0.2	0.1	0.2	0.0	0.1	...	...	...

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during February 6–March 6, 2015. Economies are listed on the basis of economic size. The aggregated quarterly data are seasonally adjusted. Lithuania is included in the advanced economies. In the January 2015 WEO Update, Lithuania was included in the emerging market and developing economies.

<sup>1</sup>Difference based on rounded figures for both the current and January 2015 WEO Update forecasts.

<sup>2</sup>The quarterly estimates and projections account for 90 percent of the world purchasing-power-parity weights.

<sup>3</sup>Excludes Lithuania, which joined the euro area in January 2015. Data for Lithuania are not included in the euro area aggregates because Eurostat has not fully released the consolidated data for the group.

<sup>4</sup>Excludes the G7 (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries but includes Lithuania.

<sup>5</sup>The quarterly estimates and projections account for approximately 80 percent of the emerging market and developing economies.

<sup>6</sup>Data and forecasts are presented on a fiscal year basis, and GDP from 2011 onward is based on GDP at market prices with FY2011/12 as a base year. Growth rates in the January 2015 WEO Update were based on the GDP at market prices with FY2004/05 as a base year.

<sup>7</sup>Indonesia, Malaysia, Philippines, Thailand, Vietnam.

<sup>8</sup>The projections for Lithuania are included in the January 2015 WEO Update but are excluded in the columns comparing the current forecasts with those in the January 2015 WEO Update.

<sup>9</sup>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 \$96.25 in 2014; the assumed price based on futures markets is \$58.14 in 2015 and \$65.65 in 2016.