

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

	2014	Projections		Difference from July 2015 WEO Update ¹		Difference from April 2015 WEO ¹	
		2015	2016	2015	2016	2015	2016
World Output	3.4	3.1	3.6	-0.2	-0.2	-0.4	-0.2
Advanced Economies	1.8	2.0	2.2	-0.1	-0.2	-0.4	-0.2
United States	2.4	2.6	2.8	0.1	-0.2	-0.5	-0.3
Euro Area	0.9	1.5	1.6	0.0	-0.1	0.0	0.0
Germany	1.6	1.5	1.6	-0.1	-0.1	-0.1	-0.1
France	0.2	1.2	1.5	0.0	0.0	0.0	0.0
Italy	-0.4	0.8	1.3	0.1	0.1	0.3	0.2
Spain	1.4	3.1	2.5	0.0	0.0	0.6	0.5
Japan	-0.1	0.6	1.0	-0.2	-0.2	-0.4	-0.2
United Kingdom	3.0	2.5	2.2	0.1	0.0	-0.2	-0.1
Canada	2.4	1.0	1.7	-0.5	-0.4	-1.2	-0.3
Other Advanced Economies ²	2.8	2.3	2.7	-0.4	-0.4	-0.5	-0.4
Emerging Market and Developing Economies	4.6	4.0	4.5	-0.2	-0.2	-0.3	-0.2
Commonwealth of Independent States	1.0	-2.7	0.5	-0.5	-0.7	-0.1	0.2
Russia	0.6	-3.8	-0.6	-0.4	-0.8	0.0	0.5
Excluding Russia	1.9	-0.1	2.8	-0.8	-0.5	-0.5	-0.4
Emerging and Developing Asia	6.8	6.5	6.4	-0.1	0.0	-0.1	0.0
China	7.3	6.8	6.3	0.0	0.0	0.0	0.0
India ³	7.3	7.3	7.5	-0.2	0.0	-0.2	0.0
ASEAN-5 ⁴	4.6	4.6	4.9	-0.1	-0.2	-0.6	-0.4
Emerging and Developing Europe	2.8	3.0	3.0	0.1	0.1	0.1	-0.2
Latin America and the Caribbean	1.3	-0.3	0.8	-0.8	-0.9	-1.2	-1.2
Brazil	0.1	-3.0	-1.0	-1.5	-1.7	-2.0	-2.0
Mexico	2.1	2.3	2.8	-0.1	-0.2	-0.7	-0.5
Middle East, North Africa, Afghanistan, and Pakistan	2.7	2.5	3.9	-0.1	0.1	-0.4	0.1
Saudi Arabia	3.5	3.4	2.2	0.6	-0.2	0.4	-0.5
Sub-Saharan Africa	5.0	3.8	4.3	-0.6	-0.8	-0.7	-0.8
Nigeria	6.3	4.0	4.3	-0.5	-0.7	-0.8	-0.7
South Africa	1.5	1.4	1.3	-0.6	-0.8	-0.6	-0.8
<i>Memorandum</i>							
European Union	1.5	1.9	1.9	0.0	-0.1	0.1	0.0
Low-Income Developing Countries	6.0	4.8	5.8	-0.3	-0.4	-0.7	-0.2
Middle East and North Africa	2.6	2.3	3.8	-0.1	0.1	-0.4	0.1
World Growth Based on Market Exchange Rates	2.7	2.5	3.0	-0.1	-0.2	-0.4	-0.2
World Trade Volume (goods and services)	3.3	3.2	4.1	-0.9	-0.3	-0.5	-0.6
Imports							
Advanced Economies	3.4	4.0	4.2	-0.5	-0.3	0.7	-0.1
Emerging Market and Developing Economies	3.6	1.3	4.4	-2.3	-0.3	-2.2	-1.1
Exports							
Advanced Economies	3.4	3.1	3.4	-0.5	-0.6	-0.1	-0.7
Emerging Market and Developing Economies	2.9	3.9	4.8	-1.1	0.1	-1.4	-0.9
Commodity Prices (U.S. dollars)							
Oil ⁵	-7.5	-46.4	-2.4	-7.6	-11.5	-6.8	-15.3
Nonfuel (average based on world commodity export weights)	-4.0	-16.9	-5.1	-1.3	-3.4	-2.8	-4.1
Consumer Prices							
Advanced Economies	1.4	0.3	1.2	0.3	0.0	-0.1	-0.2
Emerging Market and Developing Economies	5.1	5.6	5.1	0.1	0.3	0.2	0.3
London Interbank Offered Rate (percent)							
On U.S. Dollar Deposits (six month)	0.3	0.4	1.2	0.0	0.0	-0.3	-0.7
On Euro Deposits (three month)	0.2	0.0	0.0	0.0	0.0	0.0	0.0
On Japanese Yen Deposits (six month)	0.2	0.1	0.1	0.0	0.0	0.0	-0.1

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during July 27–August 24, 2015. Economies are listed on the basis of economic size. The aggregated quarterly data are seasonally adjusted. Data for Lithuania are included in the euro area aggregates but were excluded in the April 2015 *World Economic Outlook* (WEO).

¹Difference based on rounded figures for both the current, July 2015 *WEO Update*, and April 2015 *World Economic Outlook* forecasts.

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

³For India, 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.