

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

| | Year over Year | | | | | | Q4 over Q4 | | |
|--|----------------|-------------|-------------|------------|--|------------|-------------------|-------------|------------|
| | 2009 | 2010 | Projections | | Difference from January 2011 WEO Projections | | Estimates 2010 | Projections | |
| | | | 2011 | 2012 | 2011 | 2012 | | 2011 | 2012 |
| World Output¹ | -0.5 | 5.0 | 4.4 | 4.5 | 0.0 | 0.0 | 4.7 | 4.5 | 4.4 |
| Advanced Economies | -3.4 | 3.0 | 2.4 | 2.6 | -0.1 | 0.1 | 2.7 | 2.6 | 2.5 |
| United States | -2.6 | 2.8 | 2.8 | 2.9 | -0.2 | 0.2 | 2.7 | 3.0 | 2.7 |
| Euro Area ² | -4.1 | 1.7 | 1.6 | 1.8 | 0.1 | 0.1 | 2.0 | 1.5 | 2.1 |
| Germany | -4.7 | 3.5 | 2.5 | 2.1 | 0.3 | 0.1 | 4.0 | 1.9 | 2.5 |
| France | -2.5 | 1.5 | 1.6 | 1.8 | 0.0 | 0.0 | 1.5 | 1.7 | 2.0 |
| Italy | -5.2 | 1.3 | 1.1 | 1.3 | 0.1 | 0.0 | 1.5 | 1.3 | 1.2 |
| Spain | -3.7 | -0.1 | 0.8 | 1.6 | 0.2 | 0.1 | 0.6 | 1.1 | 1.9 |
| Japan | -6.3 | 3.9 | 1.4 | 2.1 | -0.2 | 0.3 | 2.5 | 2.5 | 1.3 |
| United Kingdom | -4.9 | 1.3 | 1.7 | 2.3 | -0.3 | 0.0 | 1.5 | 2.2 | 2.4 |
| Canada | -2.5 | 3.1 | 2.8 | 2.6 | 0.5 | -0.1 | 3.2 | 2.8 | 2.5 |
| Other Advanced Economies ³ | -1.2 | 5.7 | 3.9 | 3.8 | 0.1 | 0.1 | 4.8 | 4.3 | 3.7 |
| Newly Industrialized Asian Economies | -0.8 | 8.4 | 4.9 | 4.5 | 0.2 | 0.2 | 6.1 | 5.9 | 3.8 |
| Emerging and Developing Economies⁴ | 2.7 | 7.3 | 6.5 | 6.5 | 0.0 | 0.0 | 7.4 | 6.9 | 6.9 |
| Central and Eastern Europe | -3.6 | 4.2 | 3.7 | 4.0 | 0.1 | 0.0 | 3.7 | 3.7 | 4.0 |
| Commonwealth of Independent States | -6.4 | 4.6 | 5.0 | 4.7 | 0.3 | 0.1 | 4.7 | 4.5 | 3.7 |
| Russia | -7.8 | 4.0 | 4.8 | 4.5 | 0.3 | 0.1 | 4.7 | 4.3 | 3.5 |
| Excluding Russia | -3.1 | 6.0 | 5.5 | 5.1 | 0.4 | -0.1 | ... | ... | ... |
| Developing Asia | 7.2 | 9.5 | 8.4 | 8.4 | 0.0 | 0.0 | 9.2 | 8.4 | 8.5 |
| China | 9.2 | 10.3 | 9.6 | 9.5 | 0.0 | 0.0 | 9.8 | 9.4 | 9.5 |
| India | 6.8 | 10.4 | 8.2 | 7.8 | -0.2 | -0.2 | 9.7 | 7.7 | 8.0 |
| ASEAN-5 ⁵ | 1.7 | 6.9 | 5.4 | 5.7 | -0.1 | 0.0 | 6.1 | 5.4 | 5.6 |
| Latin America and the Caribbean | -1.7 | 6.1 | 4.7 | 4.2 | 0.4 | 0.1 | 5.2 | 5.0 | 4.6 |
| Brazil | -0.6 | 7.5 | 4.5 | 4.1 | 0.0 | 0.0 | 5.0 | 5.0 | 4.0 |
| Mexico | -6.1 | 5.5 | 4.6 | 4.0 | 0.4 | -0.8 | 4.4 | 4.4 | 3.7 |
| Middle East and North Africa | 1.8 | 3.8 | 4.1 | 4.2 | -0.5 | -0.5 | ... | ... | ... |
| Sub-Saharan Africa | 2.8 | 5.0 | 5.5 | 5.9 | 0.0 | 0.1 | ... | ... | ... |
| <i>Memorandum</i> | | | | | | | | | |
| European Union | -4.1 | 1.8 | 1.8 | 2.1 | 0.1 | 0.1 | 2.1 | 1.8 | 2.4 |
| World Growth Based on Market Exchange Rates | -2.1 | 3.9 | 3.5 | 3.7 | 0.0 | 0.1 | ... | ... | ... |
| World Trade Volume (goods and services) | -10.9 | 12.4 | 7.4 | 6.9 | 0.3 | 0.1 | ... | ... | ... |
| Imports | | | | | | | | | |
| Advanced Economies | -12.6 | 11.2 | 5.8 | 5.5 | 0.3 | 0.3 | ... | ... | ... |
| Emerging and Developing Economies | -8.3 | 13.5 | 10.2 | 9.4 | 0.9 | 0.2 | ... | ... | ... |
| Exports | | | | | | | | | |
| Advanced Economies | -12.2 | 12.0 | 6.8 | 5.9 | 0.6 | 0.1 | ... | ... | ... |
| Emerging and Developing Economies | -7.5 | 14.5 | 8.8 | 8.7 | -0.4 | -0.1 | ... | ... | ... |
| Commodity Prices (U.S. dollars) | | | | | | | | | |
| Oil ⁶ | -36.3 | 27.9 | 35.6 | 0.8 | 22.2 | 0.5 | ... | ... | ... |
| Nonfuel (average based on world commodity export weights) | -15.8 | 26.3 | 25.1 | -4.3 | 14.1 | 1.3 | ... | ... | ... |
| Consumer Prices | | | | | | | | | |
| Advanced Economies | 0.1 | 1.6 | 2.2 | 1.7 | 0.6 | 0.1 | 1.6 | 2.2 | 1.5 |
| Emerging and Developing Economies ⁴ | 5.2 | 6.2 | 6.9 | 5.3 | 0.9 | 0.5 | 6.3 | 5.9 | 4.2 |
| London Interbank Offered Rate (percent)⁷ | | | | | | | | | |
| On U.S. Dollar Deposits | 1.1 | 0.5 | 0.6 | 0.9 | -0.1 | 0.0 | ... | ... | ... |
| On Euro Deposits | 1.2 | 0.8 | 1.7 | 2.6 | 0.5 | 0.9 | ... | ... | ... |
| On Japanese Yen Deposits | 0.7 | 0.4 | 0.6 | 0.3 | 0.0 | 0.1 | ... | ... | ... |

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during February 8–March 8, 2011. 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 Estonia.

³Excludes the United States, Euro Area, and Japan but includes Estonia.

⁴The quarterly estimates and projections account for approximately 79 percent of the emerging and developing economies.

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

⁶Simple 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 \$79.03 in 2010; the assumed price based on futures markets is \$107.16 in 2011 and \$108.00 in 2012.

⁷Six-month rate for the United States and Japan. Three-month rate for the Euro Area.