

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 June 2011 WEO Projections		Estimates 2010	Projections	
			2011	2012	2011	2012		2011	2012
World Output¹	-0.7	5.1	4.0	4.0	-0.3	-0.5	4.8	3.6	4.1
Advanced Economies	-3.7	3.1	1.6	1.9	-0.6	-0.7	2.9	1.4	2.2
United States	-3.5	3.0	1.5	1.8	-1.0	-0.9	3.1	1.1	2.0
Euro Area	-4.3	1.8	1.6	1.1	-0.4	-0.6	2.0	1.1	1.6
Germany	-5.1	3.6	2.7	1.3	-0.5	-0.7	3.8	1.6	2.0
France	-2.6	1.4	1.7	1.4	-0.4	-0.5	1.4	1.4	1.7
Italy	-5.2	1.3	0.6	0.3	-0.4	-1.0	1.5	0.4	0.4
Spain	-3.7	-0.1	0.8	1.1	0.0	-0.5	0.6	0.7	1.7
Japan	-6.3	4.0	-0.5	2.3	0.2	-0.6	2.5	0.5	2.0
United Kingdom	-4.9	1.4	1.1	1.6	-0.4	-0.7	1.5	1.5	1.7
Canada	-2.8	3.2	2.1	1.9	-0.8	-0.7	3.3	1.4	2.5
Other Advanced Economies ²	-1.1	5.8	3.6	3.7	-0.4	-0.1	4.8	3.8	3.9
Newly Industrialized Asian Economies	-0.7	8.4	4.7	4.5	-0.4	0.0	6.0	5.2	4.7
Emerging and Developing Economies³	2.8	7.3	6.4	6.1	-0.2	-0.3	7.4	6.4	6.4
Central and Eastern Europe	-3.6	4.5	4.3	2.7	-1.0	-0.5	5.3	2.9	2.7
Commonwealth of Independent States	-6.4	4.6	4.6	4.4	-0.5	-0.3	4.6	3.8	3.9
Russia	-7.8	4.0	4.3	4.1	-0.5	-0.4	4.4	4.0	3.6
Excluding Russia	-3.0	6.0	5.3	5.1	-0.3	0.0	...	...	...
Developing Asia	7.2	9.5	8.2	8.0	-0.2	-0.4	9.0	8.1	8.1
China	9.2	10.3	9.5	9.0	-0.1	-0.5	9.8	9.3	9.1
India	6.8	10.1	7.8	7.5	-0.4	-0.3	9.2	7.0	7.5
ASEAN-5 ⁴	1.7	6.9	5.3	5.6	-0.1	-0.1	6.0	5.4	5.6
Latin America and the Caribbean	-1.7	6.1	4.5	4.0	-0.1	-0.1	5.4	4.1	3.9
Brazil	-0.6	7.5	3.8	3.6	-0.3	0.0	5.0	3.8	3.8
Mexico	-6.2	5.4	3.8	3.6	-0.9	-0.4	4.2	3.7	3.2
Middle East and North Africa	2.6	4.4	4.0	3.6	-0.2	-0.8	...	...	...
Sub-Saharan Africa	2.8	5.4	5.2	5.8	-0.3	-0.1	...	...	...
<i>Memorandum</i>									
European Union	-4.2	1.8	1.7	1.4	-0.3	-0.7	2.1	1.3	1.9
World Growth Based on Market Exchange Rates	-2.3	4.0	3.0	3.2	-0.4	-0.5	...	...	...
World Trade Volume (goods and services)	-10.7	12.8	7.5	5.8	-0.7	-0.9	...	...	...
Imports									
Advanced Economies	-12.4	11.7	5.9	4.0	-0.1	-1.1	...	...	...
Emerging and Developing Economies	-8.0	14.9	11.1	8.1	-1.0	-0.9	...	...	...
Exports									
Advanced Economies	-11.9	12.3	6.2	5.2	-0.6	-0.9	...	...	...
Emerging and Developing Economies	-7.7	13.6	9.4	7.8	-1.8	-0.5	...	...	...
Commodity Prices (U.S. dollars)									
Oil ⁵	-36.3	27.9	30.6	-3.1	-3.9	-2.1	...	...	...
Nonfuel (average based on world commodity export weights)	-15.7	26.3	21.2	-4.7	-0.4	-1.4	...	...	...
Consumer Prices									
Advanced Economies	0.1	1.6	2.6	1.4	0.0	-0.3	1.6	2.5	1.3
Emerging and Developing Economies ³	5.2	6.1	7.5	5.9	0.6	0.3	6.2	6.9	5.1
London Interbank Offered Rate (percent)⁶									
On U.S. Dollar Deposits	1.1	0.5	0.4	0.5	-0.2	-0.3	...	...	...
On Euro Deposits	1.2	0.8	1.3	1.2	-0.4	-1.4	...	...	...
On Japanese Yen Deposits	0.7	0.4	0.5	0.3	0.0	0.1	...	...	...

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during July 18–August 15, 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 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 and developing economies.

⁴Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

⁵Simple 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 \$103.20 in 2011 and \$100.00 in 2012.

⁶Six-month rate for the United States and Japan. Three-month rate for the Euro Area.