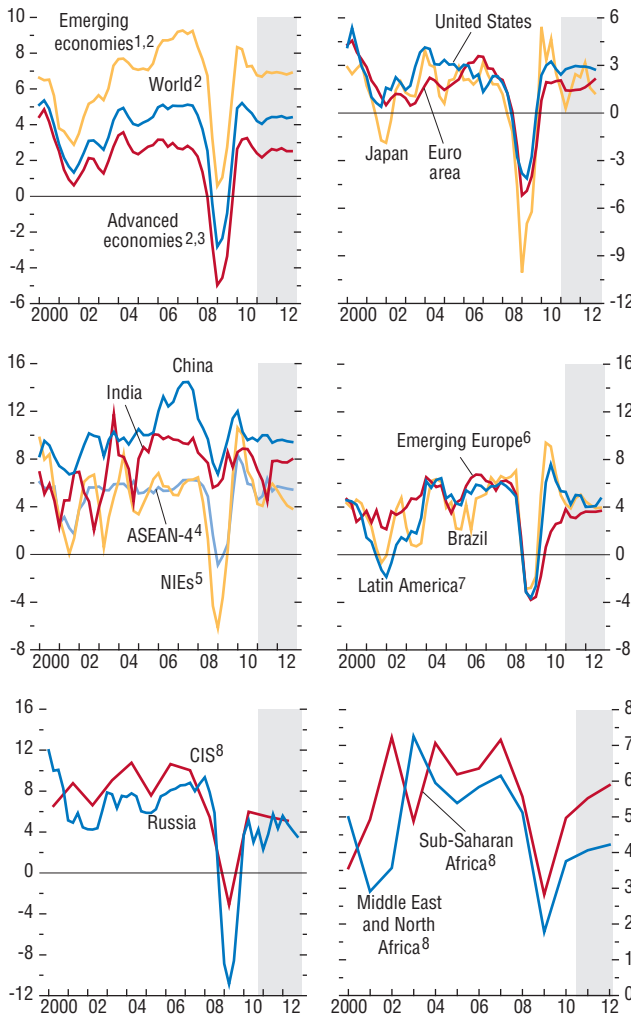


### Figure 1.6. Global Outlook

(Real GDP; quarterly percent change from one year earlier unless noted otherwise)

Global growth is forecast to reaccelerate. However, the recovery will remain two-speed in nature, with emerging and developing economies posting strong growth but not advanced economies. Activity is forecast to moderate somewhat in emerging Asia and Latin America, following strong rebounds, as capacity constraints begin to bind.



Sources: Haver Analytics; and World Economic Outlook database.

<sup>1</sup>Comprises China, India, Russia, South Africa, Turkey, and economies listed in footnotes 4, 6, and 7.

<sup>2</sup>Includes only economies that report quarterly data.

<sup>3</sup>Australia, Canada, Czech Republic, Denmark, euro area, Hong Kong SAR, Israel, Japan, Korea, New Zealand, Norway, Singapore, Sweden, Switzerland, Taiwan Province of China, United Kingdom, and United States.

<sup>4</sup>Indonesia, Malaysia, Philippines, and Thailand.

<sup>5</sup>Newly industrialized Asian economies (NIEs) comprise Hong Kong SAR, Korea, Singapore, and Taiwan Province of China.

<sup>6</sup>Bulgaria, Hungary, Latvia, Lithuania, and Poland.

<sup>7</sup>Argentina, Brazil, Chile, Colombia, Mexico, Peru, and Venezuela.

<sup>8</sup>Annual percent change from one year earlier. For MENA, aggregated data excludes Libya for the forecast years due to the uncertain political situation.