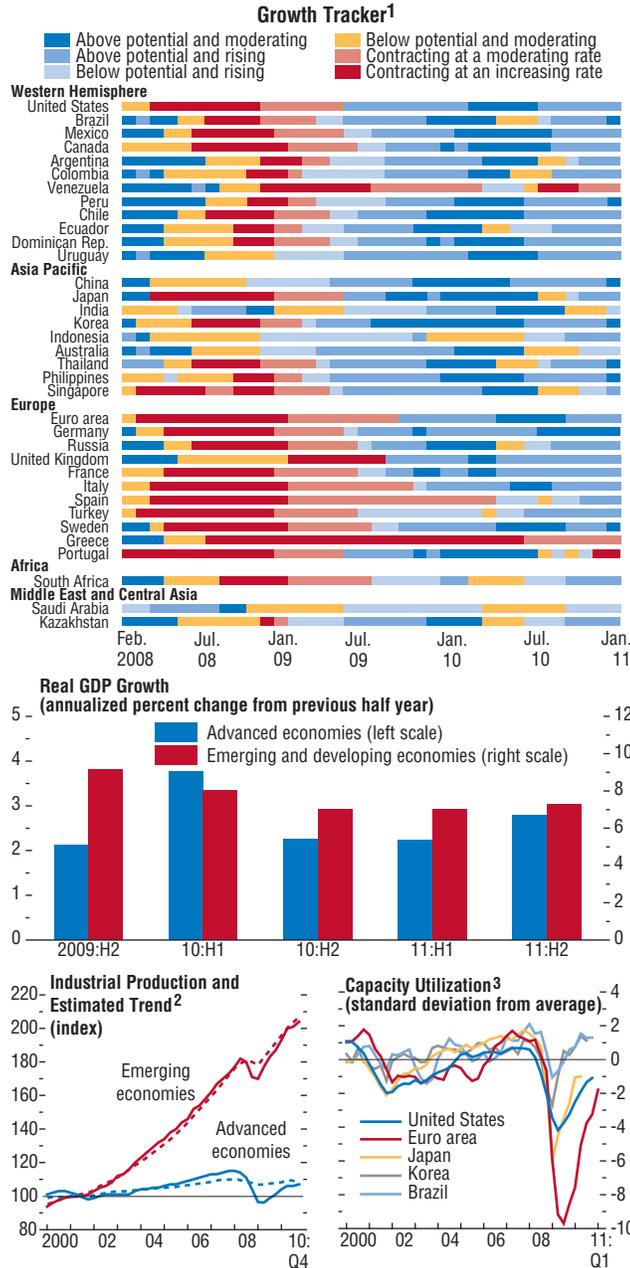


Figure 1.8. Prospects for Near-Term Activity

A reading of a large number of indicators for many countries—summarized in this Growth Tracker—suggests that activity is reaccelerating in many countries. In advanced economies, industrial production remains fairly low, considering the state of demand as captured by GDP. This is because consumption of durables has been postponed, as has investment. Some further catch-up is likely over the coming year.



Sources: Haver Analytics; and IMF staff estimates.

¹The Growth Tracker is described in Matheson (2011). Within regions, countries are listed by economic size.

²Trend (dashed lines) is estimated using a cointegrating relationship of industrial production with advanced or emerging economy GDP, respectively.

³Data are standardized using averages and standard deviations taken from the 10 years before the crisis.