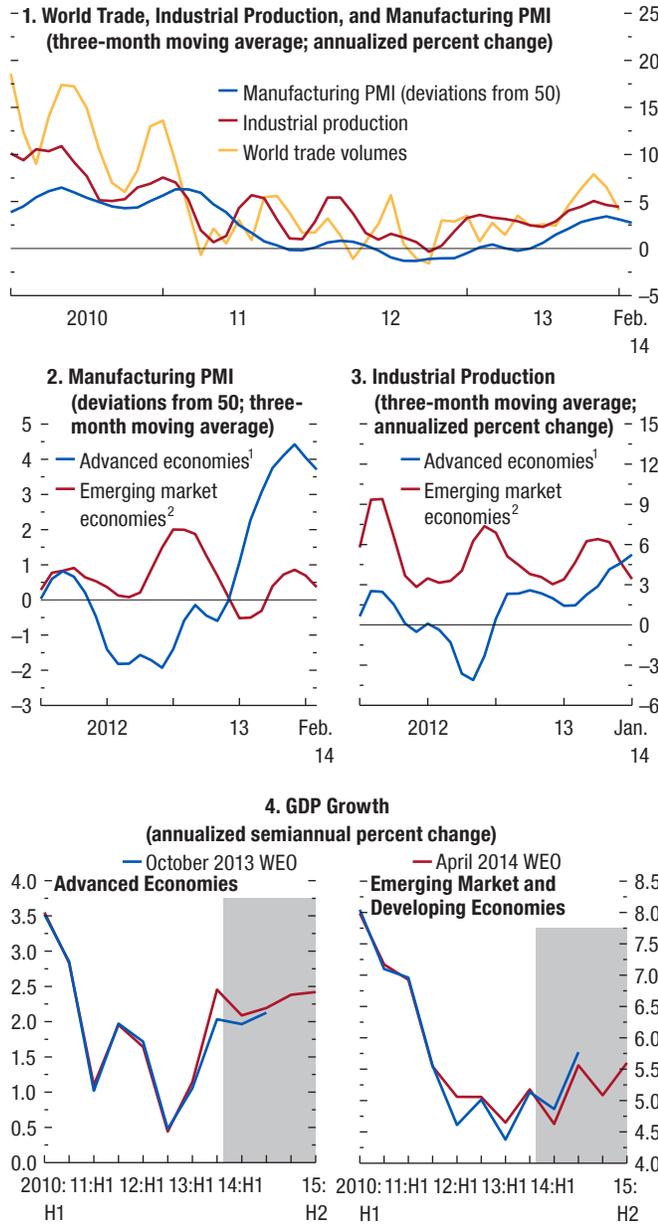


Figure 1.1. Global Activity Indicators

Global activity strengthened in the second half of 2013, as did world trade, but the pickup was uneven: broad based in advanced economies, but mixed in emerging market economies. Although export growth improved, domestic demand growth remained mostly unchanged.



Sources: CPB Netherlands Bureau for Economic Policy Analysis; Haver Analytics; Markit Economics; and IMF staff estimates.

Note: IP = industrial production; PMI = purchasing managers' index.

¹Australia, Canada, Czech Republic, Denmark, euro area, Hong Kong SAR (IP only), Israel, Japan, Korea, New Zealand, Norway (IP only), Singapore, Sweden (IP only), Switzerland, Taiwan Province of China, United Kingdom, United States.

²Argentina (IP only), Brazil, Bulgaria (IP only), Chile (IP only), China, Colombia (IP only), Hungary, India, Indonesia, Latvia (IP only), Lithuania, Malaysia (IP only), Mexico, Pakistan (IP only), Peru (IP only), Philippines (IP only), Poland, Romania (IP only), Russia, South Africa, Thailand (IP only), Turkey, Ukraine (IP only), Venezuela (IP only).