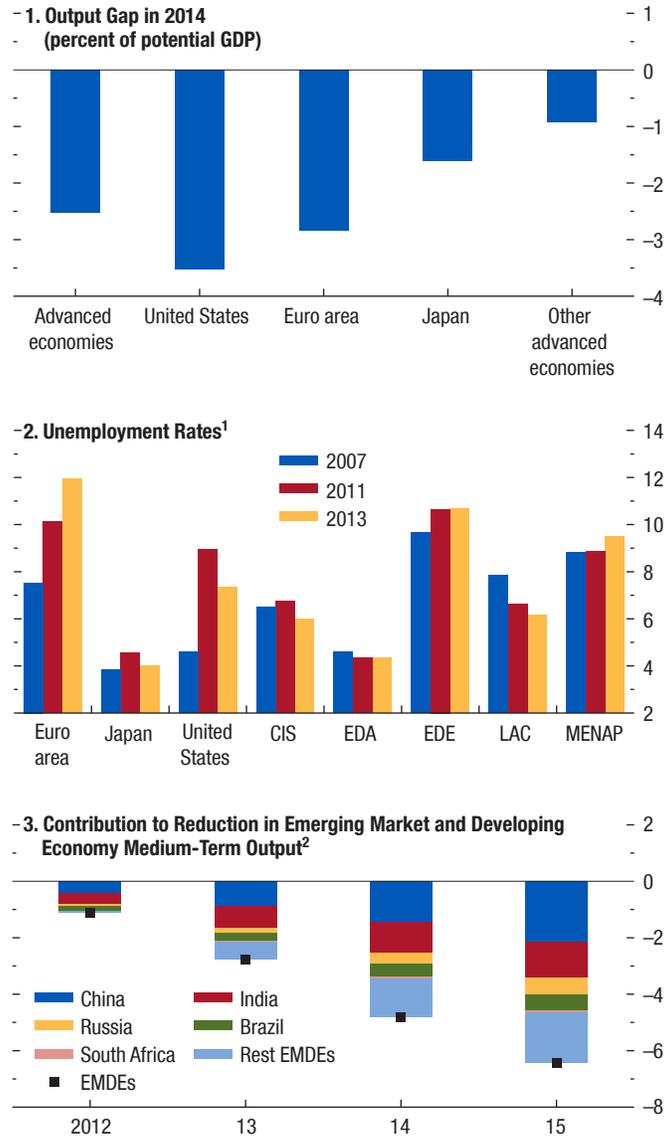


Figure 1.15. Capacity, Unemployment, and Output Trends
(Percent, unless indicated otherwise)

The global recovery remains uneven. In advanced economies, the brakes placed on growth by high public and private debt are coming off, but at different rates across countries, and unemployment levels and output gaps are still high in some cases. Medium-term growth prospects have also been revised downward in many economies, particularly among major emerging markets, compared to the projections made in the fall 2011 WEO.



Source: IMF staff estimates.

Note: CIS = Commonwealth of Independent States; EDA = emerging and developing Asia; EDE = emerging and developing Europe; EMDEs = emerging market and developing economies; LAC = Latin America and the Caribbean; MENAP = Middle East, North Africa, Afghanistan, and Pakistan.

¹Sub-Saharan Africa is omitted because of data limitations.

²Relative to the September 2011 WEO.