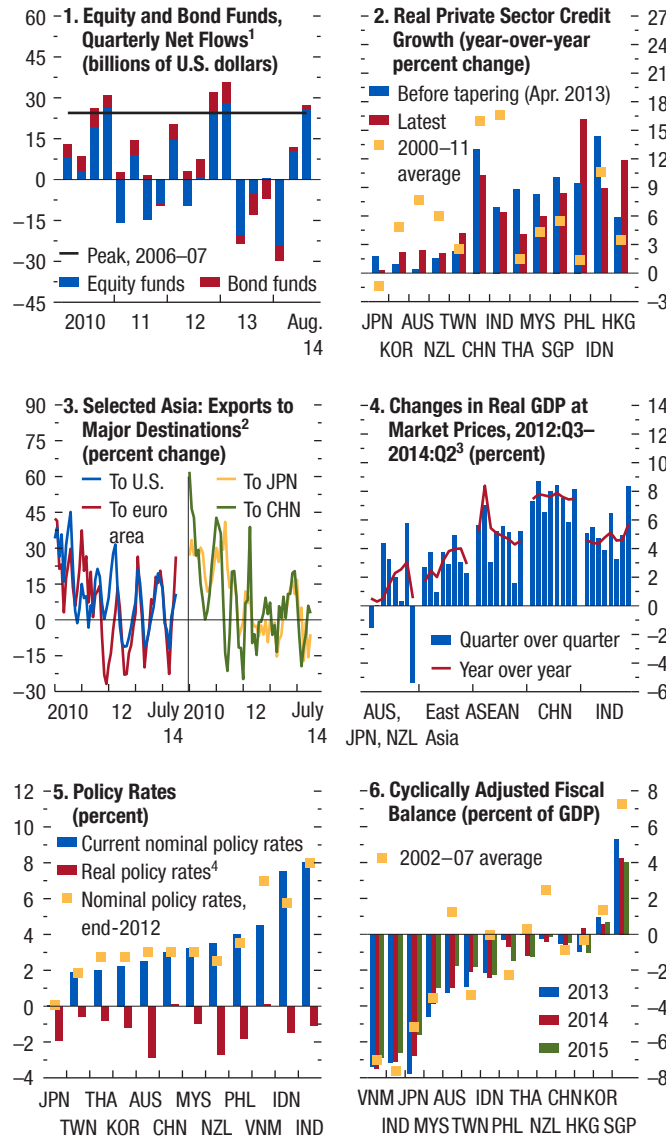


**Figure 2.5. Asia and Pacific: Steady Growth Ahead**

Growth momentum cooled in early 2014 in the Asia and Pacific region, but recent data point to a rebound in the second half of the year. Exports should pick up on the back of stronger demand from advanced economies. Domestic demand is also expected to remain robust, helped by favorable financial conditions, healthy labor markets, and broadly accommodative policies.



Sources: CEIC; Haver Analytics; and IMF staff estimates.

Note: ASEAN = Association of Southeast Asian Nations (Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam). East Asia = China, Hong Kong SAR, Korea, Taiwan Province of China. Data labels in the figure use International Organization for Standardization country codes.

<sup>1</sup>Data include exchange-traded fund flows and mutual fund flows for ASEAN, Australia, east Asia, India, and New Zealand.

<sup>2</sup>Selected Asia includes Japan, Malaysia, Philippines, Singapore, Thailand, and east Asia. Vietnam is excluded due to a data lag. Annualized three-month moving average, seasonally adjusted.

<sup>3</sup>Quarter-over-quarter data are seasonally adjusted at an annual rate. East Asia excludes China. India's GDP is at factor cost.

<sup>4</sup>Deviation from 2002–07 average; percentage points.