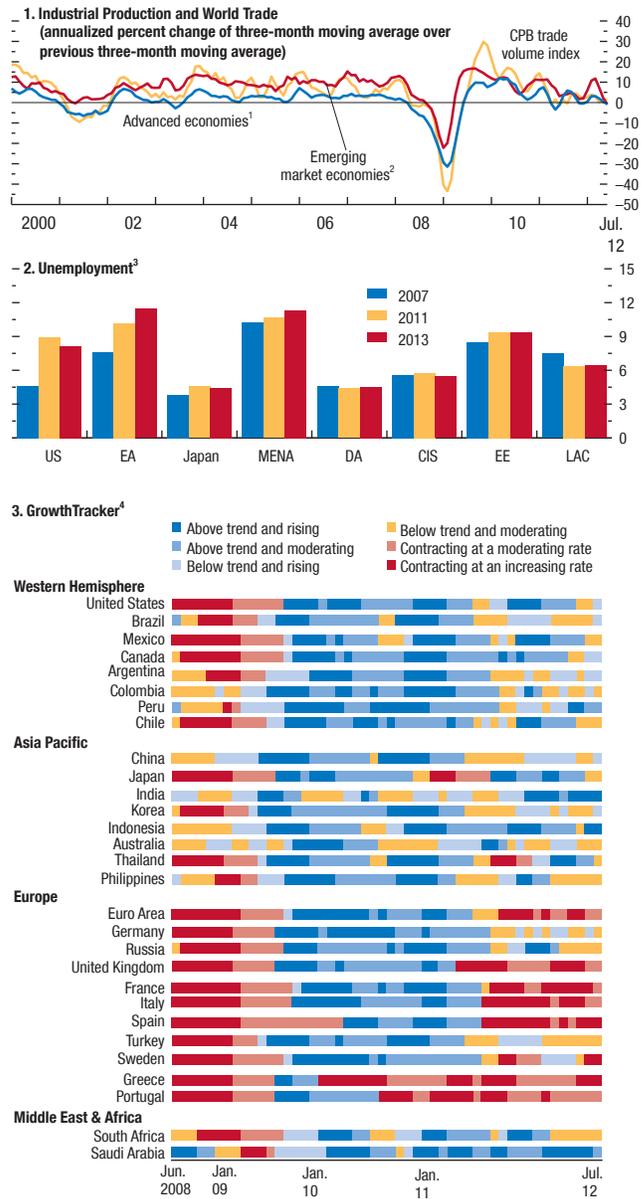


Figure 1.1. Global Indicators

The global manufacturing cycle has turned down again. Industrial production has slowed sharply in advanced and emerging market and developing economies and so has world trade. The deterioration is broad based. Unemployment in advanced economies remains appreciably above precrisis levels and is elevated in eastern Europe and the Middle East and North Africa.



Source: IMF staff estimates.

Note: US = United States; EA = euro area; CIS = Commonwealth of Independent States; DA = developing Asia; EE = emerging Europe; LAC = Latin America and the Caribbean; MENA = Middle East and North Africa.

¹Australia, 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.

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

³Sub-Saharan Africa (SSA) is omitted due to data limitations.

⁴The Growth Tracker is described in Matheson (2011). Within regions, countries are listed by economic size.