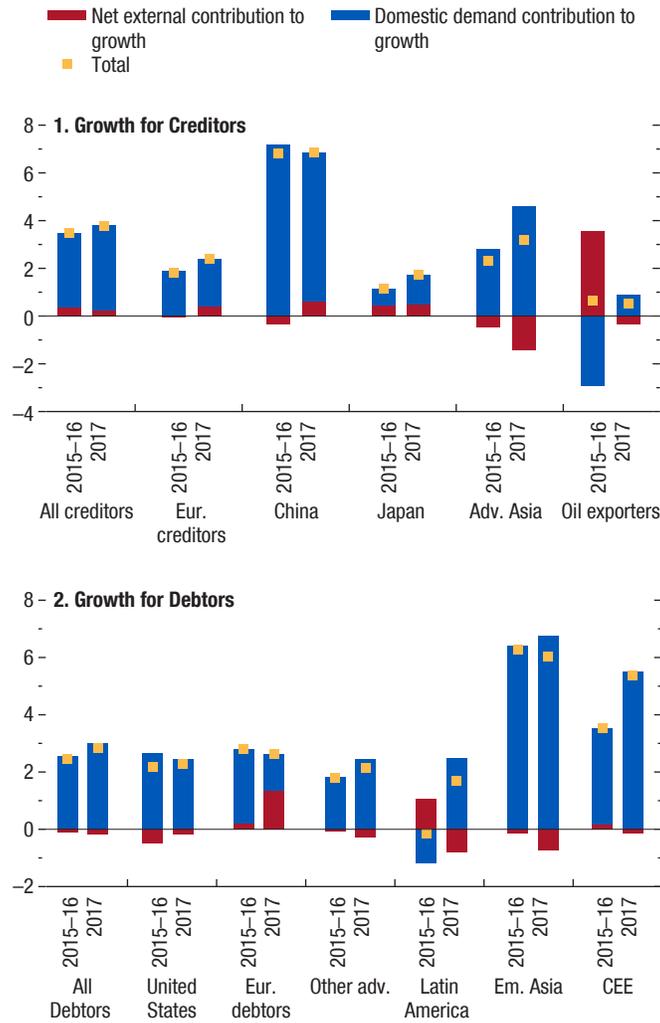


Figure 1.19. Growth for Creditors and Debtors
(Percent)

Growth in domestic demand was faster in creditor countries than in debtor countries in 2017, but the contribution of net external demand remained positive in creditor countries and negative in debtor countries.



Source: IMF staff calculations.

Note: Adv. Asia = advanced Asia (Hong Kong SAR, Korea, Singapore, Taiwan Province of China); CEE = central and eastern Europe (Belarus, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Slovak Republic, Turkey, Ukraine); Em. Asia = emerging Asia (India, Indonesia, Pakistan, Philippines, Thailand, Vietnam); Eur. creditors = European creditors (Austria, Belgium, Denmark, Finland, Germany, Luxembourg, Netherlands, Norway, Sweden, Switzerland); Eur. debtors = European debtors (Cyprus, Greece, Ireland, Italy, Portugal, Spain, Slovenia); Latin America = Argentina, Brazil, Chile, Colombia, Mexico, Peru, Uruguay; Other adv. = other advanced economies (Australia, Canada, France, Iceland, New Zealand, United Kingdom); Oil exporters = Algeria, Azerbaijan, Iran, Kazakhstan, Kuwait, Nigeria, Oman, Qatar, Russia, Saudi Arabia, United Arab Emirates, Venezuela.