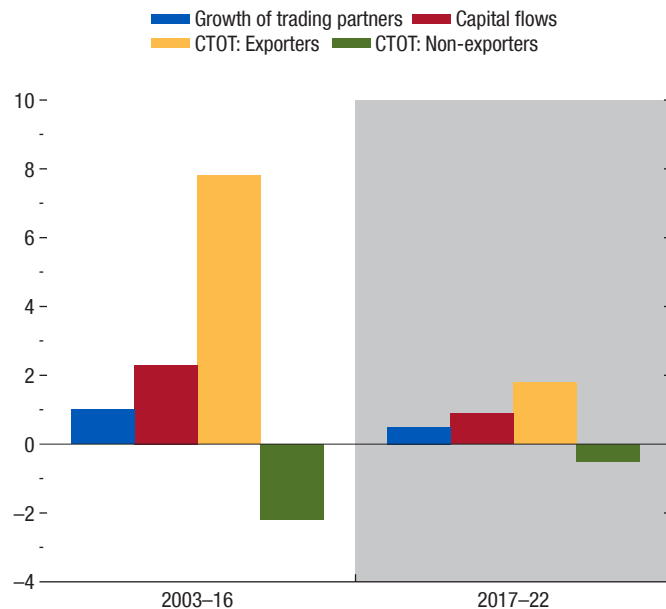


**Figure 2.20. Actual and Projected External Conditions for Emerging Market and Developing Economies**

*(Percentage points; difference relative to the average in 2015–16)*

The impulse from the external environment for EMDEs is expected to be weaker, on average, over the medium term compared with what they enjoyed over long stretches during the post-2000 period.



Source: IMF staff calculations.

Note: Projected values for country-specific external conditions variables are constructed based on forecasts of domestic demand, gross capital inflows, and commodity prices from the IMF *World Economic Outlook*. CTOT = commodity terms of trade; EMDEs = emerging market and developing economies.