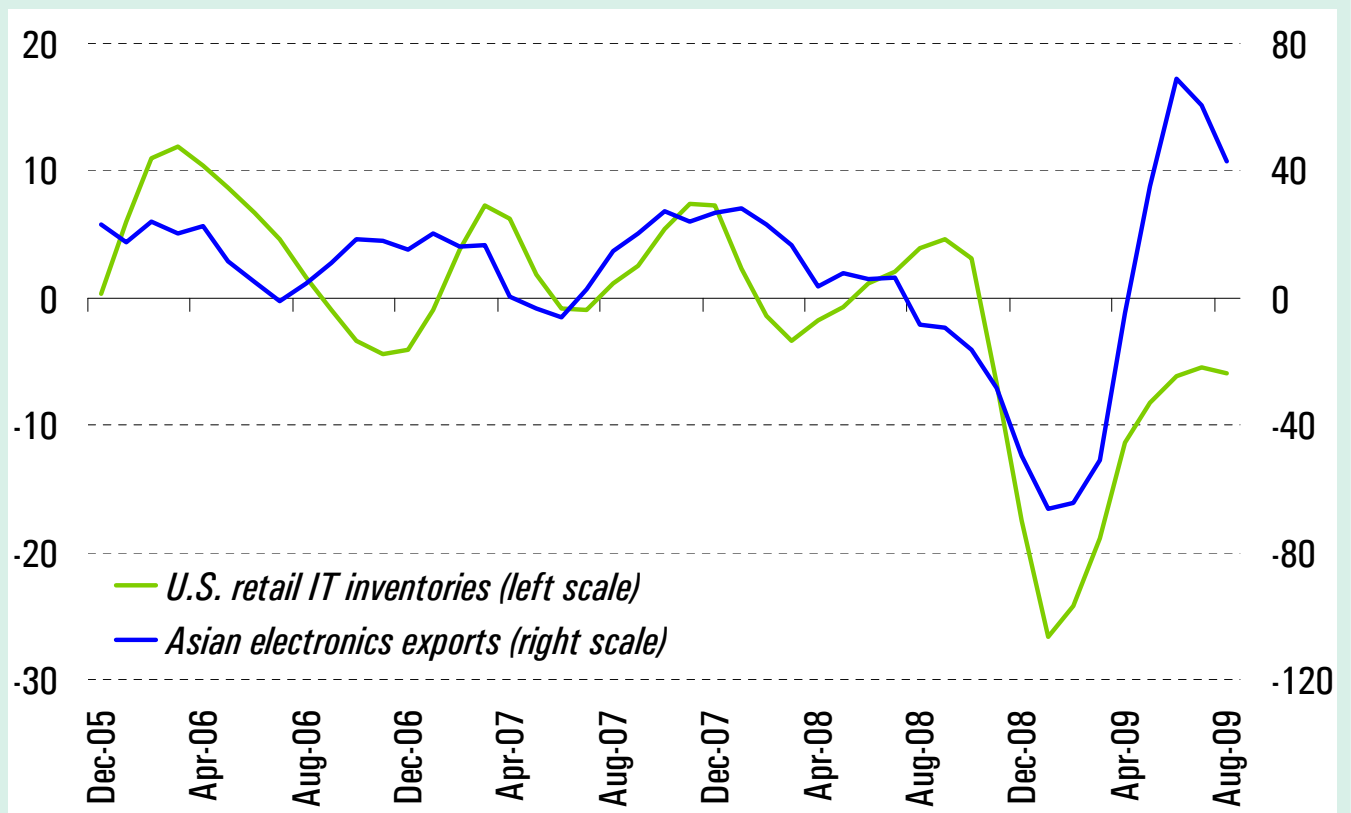


Figure 1.12. U.S. Retail IT Inventories and Asian Electronics Exports

(3-month percent change of 3-month moving average, SAAR)



Sources: CEIC Data Company Ltd.; and IMF staff calculations.