Figure 1.4. Current and Forward-Looking Indicators
(Percent change from a year earlier unless otherwise noted)

Industrial production, trade, and employment have dropped sharply since the
blowout in the financial crisis in September 2008. Recent data on business
confidence and retail sales provide some tentative signs that the rate of contraction
of the global economy may now be moderating.

Sources: CPB Netherlands Bureau for Economic Policy Analysis for CPB trade volume
index; for all others, NTC Economics and Haver Analytics.
1Argentina, Brazil, Bulgaria, Chile, China, Colombia, Estonia, Hungary, India, Indonesia,
Latvia, Lithuania, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Romania, Russia,
Slovak Republic, South Africa, Thailand, Turkey, Ukraine, and Venezuela.
2Australia, 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.
3Percent change from a year earlier in SDI terms.
4Japan's consumer confidence data are based on a diffusion index, where values greater
than 50 indicate improving confidence.