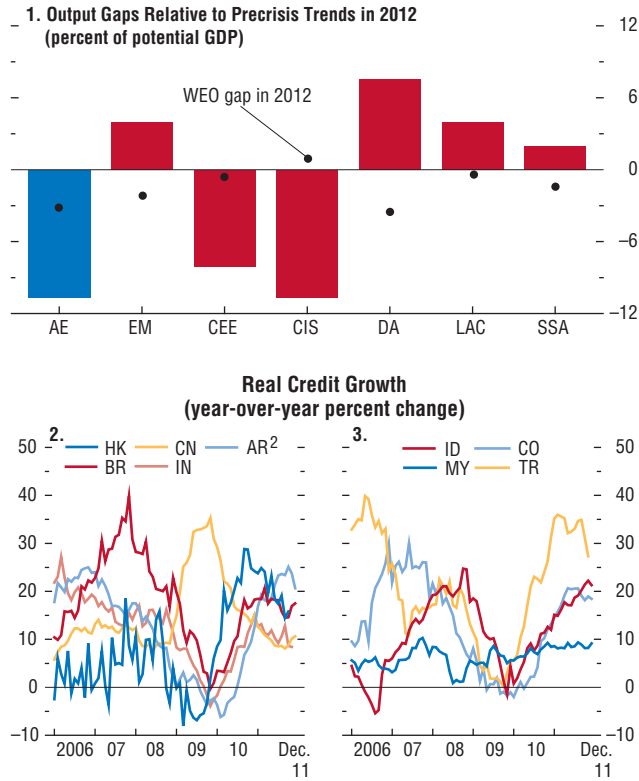


## Figure 1.10. Emerging Market Economies<sup>1</sup>

Many emerging market economies in Asia and Latin America are growing above precrisis trends and are projected to continue to do so, unlike many advanced economies. However, WEO projections still see some slack. Credit growth in these economies is also still high. Usually, periods of high real GDP and credit growth are followed by periods of lower real GDP growth.



Sources: IMF, *International Financial Statistics*; and IMF staff calculations.

<sup>1</sup>AR: Argentina; AE: advanced economies; BR: Brazil; CEE: central and eastern Europe; CIS: Commonwealth of Independent States; CN: China; CO: Colombia; DA: developing Asia; EM: emerging economies; HK: Hong Kong SAR; ID: Indonesia; IN: India; LAC: Latin America and the Caribbean; MY: Malaysia; SSA: sub-Saharan Africa; TR: Turkey. Credit refers to bank credit to the private sector.

<sup>2</sup>Nominal credit is deflated using the IMF staff's estimate of average provincial inflation.