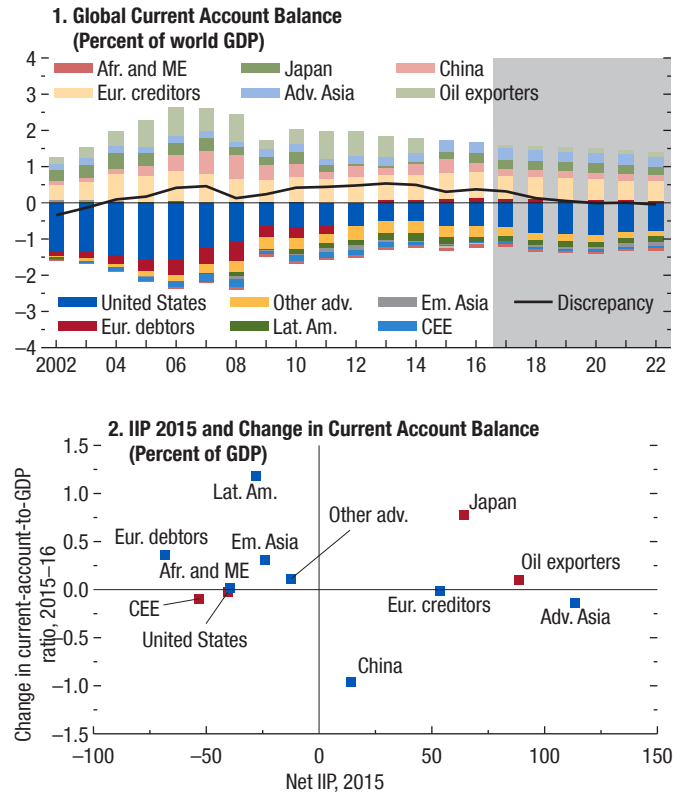


Figure 1.16. Global Current Account Balances

Global current account imbalances narrowed marginally in 2016. In general, current account balances tended to increase in debtor countries but decline in creditors—changes that would help stabilize the international investment positions. Imbalances are projected to remain stable in 2017 but widen again from 2018 onward.



Source: IMF staff estimates.

Note: Adv. Asia = advanced Asia (Hong Kong SAR, Korea, Singapore, Taiwan Province of China); Afr. and ME = Africa and the Middle East (Democratic Republic of the Congo, Egypt, Ethiopia, Ghana, Jordan, Kenya, Lebanon, Morocco, South Africa, Sudan, Tanzania, Tunisia); 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); IIP = international investment position; Lat. Am. = 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.