After some slowdown during 2004, global growth is expected to stabilize at slightly above trend levels in 2005 and beyond.

Sources: Haver Analytics; and IMF staff estimates.
1Australia, Canada, Denmark, euro area, Japan, New Zealand, Norway, Sweden, Switzerland, the United Kingdom, and the United States.
2Hong Kong SAR, Korea, Singapore, and Taiwan Province of China.
3Indonesia, Malaysia, the Philippines, and Thailand.
4Czech Republic, Estonia, Hungary, Latvia, and Poland.
5Argentina, Brazil, Chile, Colombia, Mexico, Peru, and Venezuela.
6Israel, Russia, South Africa, and Turkey.