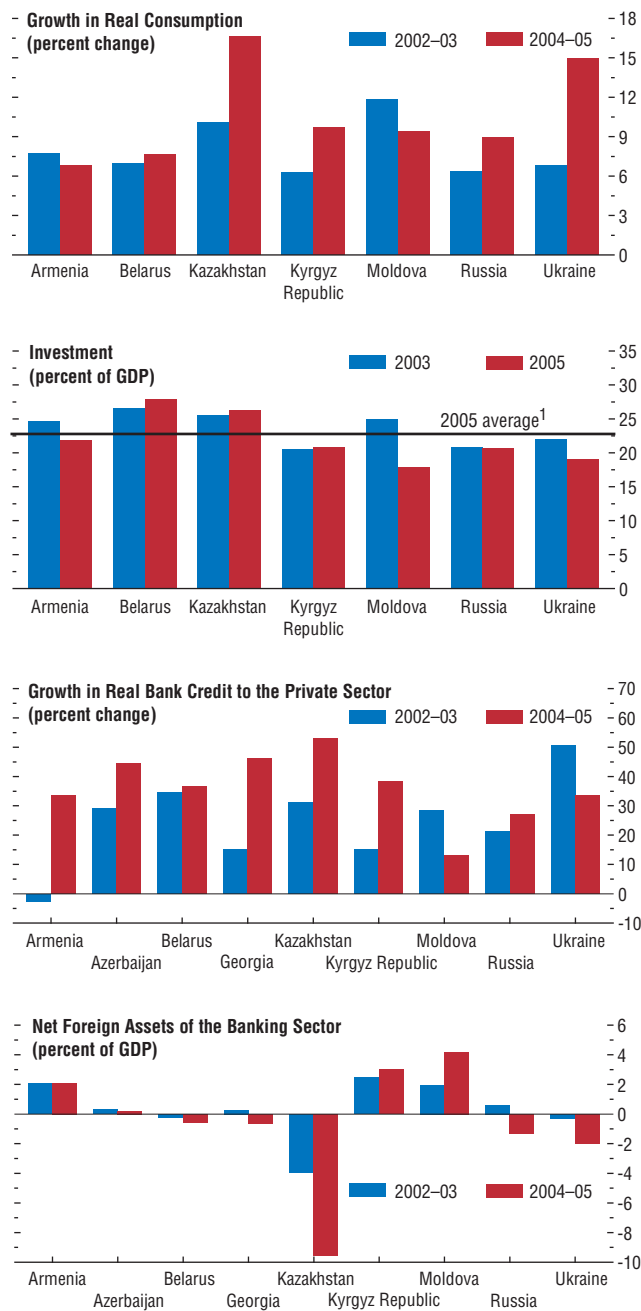


Figure 1.17. Commonwealth of Independent States: Unbalanced Growth Raises Concerns About the Outlook

Consumption has grown strongly in a number of countries, supported by wage and pension increases and rapid credit growth. Investment, however, remains relatively weak, raising concerns about the sustainability of current growth rates.



Sources: IMF, *International Financial Statistics*; and IMF staff calculations.
¹Emerging market and developing countries excluding China.