Following a banner year in 2006, world growth is expected to ease in 2007 and 2008, but remain at high levels.

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.
2Newly industrialized economies (NIEs) include Hong Kong SAR, Korea, Singapore, and Taiwan Province of China.
3Czech Republic, Estonia, Hungary, Latvia, Lithuania, and Poland.
4Argentina, Brazil, Chile, Colombia, Mexico, Peru, and Venezuela.