

Table 1.1. Overview of the *World Economic Outlook* Projections*(Percent change, unless otherwise noted)*

	Year over Year						Q4 over Q4		
	2007	2008	Projections		Difference from November		Estimates 2008	Projections	
			2009	2010	2008 WEO Projections	2010		2009	2010
World output¹	5.2	3.4	0.5	3.0	-1.7	-0.8	1.1	1.2	3.4
Advanced economies	2.7	1.0	-2.0	1.1	-1.7	-0.5	-1.1	-0.5	1.6
United States	2.0	1.1	-1.6	1.6	-0.9	0.1	-0.7	--	2.0
Euro area	2.6	1.0	-2.0	0.2	-1.5	-0.7	-0.7	-1.4	0.9
Germany	2.5	1.3	-2.5	0.1	-1.7	-0.4	-1.2	-1.0	0.4
France	2.2	0.8	-1.9	0.7	-1.4	-0.8	-0.5	-1.8	2.2
Italy	1.5	-0.6	-2.1	-0.1	-1.5	-0.1	-1.5	-1.3	0.8
Spain	3.7	1.2	-1.7	-0.1	-1.0	-0.9	-0.4	-1.5	0.5
Japan	2.4	-0.3	-2.6	0.6	-2.4	-0.5	-3.0	-0.2	0.8
United Kingdom	3.0	0.7	-2.8	0.2	-1.5	-0.9	-1.8	-1.5	0.8
Canada	2.7	0.6	-1.2	1.6	-1.5	-1.4	-0.4	-0.4	2.0
Other advanced economies	4.6	1.9	-2.4	2.2	-3.9	-1.0	-1.6	0.1	2.7
Newly industrialized Asian economies	5.6	2.1	-3.9	3.1	-6.0	-1.1	-3.4	0.6	3.3
Emerging and developing economies ²	8.3	6.3	3.3	5.0	-1.8	-1.2	4.5	3.5	5.8
Africa	6.2	5.2	3.4	4.9	-1.4	-0.5	...	...	...
Sub-Saharan	6.9	5.4	3.5	5.0	-1.6	-0.7	...	...	...
Central and eastern Europe	5.4	3.2	-0.4	2.5	-2.6	-1.3	...	...	...
Commonwealth of Independent States	8.6	6.0	-0.4	2.2	-3.6	-2.3	...	...	...
Russia	8.1	6.2	-0.7	1.3	-4.2	-3.2	2.7	-1.3	1.9
Excluding Russia	9.7	5.4	0.3	4.4	-1.3	-0.3	...	...	...
Developing Asia	10.6	7.8	5.5	6.9	-1.6	-1.1	...	...	...
China	13.0	9.0	6.7	8.0	-1.8	-1.5	6.8	7.5	8.1
India	9.3	7.3	5.1	6.5	-1.2	-0.3	5.1	5.3	7.1
ASEAN-5	6.3	5.4	2.7	4.1	-1.5	-1.3	4.1	3.1	4.5
Middle East	6.4	6.1	3.9	4.7	-1.5	-0.6	...	...	...
Western Hemisphere	5.7	4.6	1.1	3.0	-1.4	-1.0	...	...	...
Brazil	5.7	5.8	1.8	3.5	-1.2	-1.0	4.3	2.2	4.2
Mexico	3.2	1.8	-0.3	2.1	-1.2	-1.4	--	0.2	3.3
<i>Memorandum</i>									
European Union	3.1	1.3	-1.8	0.5	-1.6	-0.8	...	...	...
World growth based on market exchange rates	3.8	2.2	-0.6	2.1	-1.7	-0.7	...	...	...
World trade volume (goods and services)	7.2	4.1	-2.8	3.2	-4.8	-2.5	...	...	...
Imports									
Advanced economies	4.5	1.5	-3.1	1.9	-3.0	-1.8	...	...	...
Emerging and developing economies	14.5	10.4	-2.2	5.8	-7.0	-3.6	...	...	...
Exports									
Advanced economies	5.9	3.1	-3.7	2.1	-5.0	-1.8	...	...	...
Emerging and developing economies	9.6	5.6	-0.8	5.4	-5.8	-3.5	...	...	...
Commodity prices (U.S. dollars)									
Oil ³	10.7	36.4	-48.5	20.0	-16.7	9.7	...	...	...
Nonfuel (average based on world commodity export weights)	14.1	7.4	-29.1	7.3	-10.4	6.3	...	...	...
Consumer prices									
Advanced economies	2.1	3.5	0.3	0.8	-1.1	-0.8	2.6	0.3	0.9
Emerging and developing economies ²	6.4	9.2	5.8	5.0	-1.3	-0.5	7.6	4.7	4.2
London interbank offered rate (percent)⁴									
On U.S. dollar deposits	5.3	3.0	1.3	2.9	-0.7	-1.4	...	...	...
On euro deposits	4.3	4.6	2.2	2.7	-0.8	-0.8	...	...	...
On Japanese yen deposits	0.9	1.0	1.0	0.4	--	-0.3	...	...	...

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during December 08, 2008-January 05, 2009. Country weights used to construct aggregate growth rates for groups of countries were revised.

¹The quarterly estimates and projections account for 90 percent of the world purchasing-power-parity weights.

²The quarterly estimates and projections account for approximately 76 percent of the emerging and developing economies.

³Simple average of prices of U.K. Brent, Dubai, and West Texas Intermediate crude oil. The average price of oil in U.S. dollars a barrel was \$97.03 in 2008; the assumed price based on future markets is \$50.00 in 2009 and \$60.00 in 2010.

⁴Six-month rate for the United States and Japan. Three-month rate for the euro area.