Economic activity across the main countries and regions remains uneven. In advanced economies, the brakes placed on growth by high public and private debt are coming off, but at different rates across countries, and unemployment levels and output gaps are still high in some cases. Medium-term growth prospects have also been revised downward in many economies, particularly among major emerging markets, compared to the projections made in the September 2011 WEO.

Figure 1.14. Capacity, Unemployment, and Output Trends  
(Percent, unless noted otherwise)

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1. 2014 Output Gap  
(Percent of potential GDP)

2. Unemployment Rates

3. Contribution to Reduction in Emerging Market and Developing Economy Medium-Term Output

Source: IMF staff estimates.
Note: CIS = Commonwealth of Independent States; EDA = emerging and developing Asia; EDE = emerging and developing Europe; EMDEs = emerging market and developing economies; LAC = Latin America and the Caribbean; MENAP = Middle East, North Africa, Afghanistan, and Pakistan.

1 Sub-Saharan Africa is omitted because of data limitations.

2 Relative to the September 2011 WEO.