

TABLE 1.1 Real GDP¹

(Percent change from previous year)

Percentage point differences
from June 2017 projections

	2015	2016	2017e	2018f	2019f	2020f	2017e	2018f	2019f
World	2.8	2.4	3.0	3.1	3.0	2.9	0.3	0.2	0.1
Advanced economies	2.2	1.6	2.3	2.2	1.9	1.7	0.4	0.4	0.2
United States	2.9	1.5	2.3	2.5	2.2	2.0	0.2	0.3	0.3
Euro Area	2.1	1.8	2.4	2.1	1.7	1.5	0.7	0.6	0.2
Japan	1.4	0.9	1.7	1.3	0.8	0.5	0.2	0.3	0.2
Emerging market and developing economies (EMDEs)	3.6	3.7	4.3	4.5	4.7	4.7	0.2	0.0	0.0
Commodity-exporting EMDEs	0.4	0.8	1.8	2.7	3.1	3.1	0.0	0.0	0.2
Other EMDEs	6.1	5.9	6.0	5.7	5.7	5.7	0.3	0.0	-0.1
Other EMDEs excluding China	5.2	4.9	5.1	4.8	5.1	5.1	0.5	-0.1	0.0
East Asia and Pacific	6.5	6.3	6.4	6.2	6.1	6.0	0.2	0.1	0.0
China	6.9	6.7	6.8	6.4	6.3	6.2	0.3	0.1	0.0
Indonesia	4.9	5.0	5.1	5.3	5.3	5.3	-0.1	0.0	-0.1
Thailand	2.9	3.2	3.5	3.6	3.5	3.4	0.3	0.3	0.1
Europe and Central Asia	1.0	1.7	3.8	2.9	3.0	3.0	1.3	0.2	0.2
Russia	-2.8	-0.2	1.7	1.7	1.8	1.8	0.4	0.3	0.4
Turkey	6.1	3.2	6.7	3.5	4.0	4.0	3.2	-0.4	-0.1
Poland	3.8	2.9	4.5	4.0	3.5	3.1	1.2	0.8	0.3
Latin America and the Caribbean	-0.6	-1.5	0.9	2.0	2.6	2.7	0.1	-0.1	0.1
Brazil	-3.5	-3.5	1.0	2.0	2.3	2.5	0.7	0.2	0.2
Mexico	3.3	2.9	1.9	2.1	2.6	2.6	0.1	-0.1	0.1
Argentina	2.6	-2.2	2.7	3.0	3.0	3.2	0.0	-0.2	-0.2
Middle East and North Africa	2.8	5.0	1.8	3.0	3.2	3.2	-0.3	0.1	0.1
Saudi Arabia	4.1	1.7	0.3	1.2	2.1	2.2	-0.3	-0.8	0.0
Iran, Islamic Rep.	-1.3	13.4	3.6	4.0	4.3	4.3	-0.4	-0.1	0.1
Egypt, Arab Rep. ²	4.4	4.3	4.2	4.5	5.3	5.8	0.3	-0.1	0.0
South Asia	7.1	7.5	6.5	6.9	7.2	7.2	-0.3	-0.2	-0.1
India ³	8.0	7.1	6.7	7.3	7.5	7.5	-0.5	-0.2	-0.2
Pakistan ²	4.1	4.5	5.3	5.5	5.8	6.0	0.1	0.0	0.0
Bangladesh ²	6.6	7.1	7.2	6.4	6.7	6.7	0.4	0.0	0.0
Sub-Saharan Africa	3.1	1.3	2.4	3.2	3.5	3.6	-0.2	0.0	0.0
South Africa	1.3	0.3	0.8	1.1	1.7	1.7	0.2	0.0	-0.3
Nigeria	2.7	-1.6	1.0	2.5	2.8	2.8	-0.2	0.1	0.3
Angola	3.0	0.0	1.2	1.6	1.5	1.5	0.0	0.7	0.0
Memorandum items:									
Real GDP¹									
High-income countries	2.3	1.7	2.2	2.2	1.9	1.8	0.3	0.3	0.2
Developing countries	3.6	3.8	4.5	4.7	4.8	4.9	0.2	0.0	-0.1
Low-income countries	4.7	4.5	5.1	5.4	5.5	5.7	-0.3	-0.4	-0.3
BRICS	4.0	4.4	5.2	5.3	5.4	5.4	0.2	0.1	0.0
World (2010 PPP weights)	3.3	3.2	3.7	3.7	3.7	3.7	0.3	0.1	0.0
World trade volume⁴	2.7	2.3	4.3	4.0	3.9	3.8	0.3	0.2	0.1
Commodity prices									
Oil price ⁵	-47.3	-15.6	23.8	9.4	1.7	1.7	0.0	3.7	-3.7
Non-energy commodity price index	-15.0	-2.6	4.9	0.6	0.8	1.2	0.9	-0.1	-0.2

Source: World Bank.

Notes: PPP = purchasing power parity; e = estimate; f = forecast. World Bank forecasts are frequently updated based on new information and changing (global) circumstances.

Consequently, projections presented here may differ from those contained in other Bank documents, even if basic assessments of countries' prospects do not differ at any given moment in time. Country classifications and lists of emerging market and developing economies (EMDEs) are presented in Table 1.2. BRICS include: Brazil, Russia, India, China, and South Africa.

1. Aggregate growth rates calculated using constant 2010 U.S. dollar GDP weights.

2. GDP growth values are on a fiscal year basis. Aggregates that include these countries are calculated using data compiled on a calendar year basis. Pakistan's growth rates are based on GDP at factor cost. The column labeled 2017 refers to FY2016/17.

3. The column labeled 2016 refers to FY2016/17.

4. World trade volume of goods and non-factor services.

5. Simple average of Dubai, Brent, and West Texas Intermediate.

For additional information, please see www.worldbank.org/gep.