

Table 1.2 The global outlook in summary, 2005–09*(percent change per annum, except where otherwise indicated)*

			Estimate	Forecast	
	2005	2006	2007	2008	2009
Global conditions					
World trade volume	7.8	10.1	9.2	7.6	9.2
Consumer prices					
Group of seven countries ^{a,b}	2.0	2.0	1.7	1.7	1.9
United States	3.4	3.2	2.8	2.6	2.4
Commodity prices (US\$ terms)					
Non-oil commodities	13.4	24.5	15.3	−0.7	−4.6
Oil price					
US\$ per barrel ^c	53.4	64.3	71.2	84.1	78.4
Percentage change	41.5	20.4	10.8	18.1	−6.8
Manufactures unit export value ^d	0.0	1.6	2.3	0.8	0.8
Interest rates					
\$, 6-month (percent)	3.7	5.2	5.3	4.8	5.0
€, 6-month (percent)	2.2	3.2	4.3	4.0	4.3
Real GDP growth ^e					
World	3.4	3.9	3.6	3.3	3.6
World (PPP weights) ^f	4.8	5.3	5.2	4.9	5.1
High-income countries	2.6	2.9	2.6	2.2	2.6
OECD countries	2.4	2.8	2.5	2.1	2.4
Euro Area	1.5	2.8	2.7	2.1	2.4
Japan	1.9	2.2	2.0	1.8	2.1
United States	3.1	2.9	2.2	1.9	2.3
Non-OECD countries	5.8	5.6	5.1	4.8	5.0
Developing countries	6.8	7.5	7.4	7.1	7.0
East Asia and the Pacific	9.1	9.7	10.0	9.7	9.6
China	10.4	11.1	11.3	10.8	10.5
Indonesia	5.7	5.5	6.3	6.3	6.5
Thailand	4.5	5.0	4.3	4.6	5.2
Europe and Central Asia	6.1	6.9	6.7	6.1	5.7
Poland	3.6	6.1	6.5	5.7	5.1
Russian Federation	6.4	6.7	7.5	6.5	6.0
Turkey	7.4	6.1	5.1	5.4	5.7
Latin America and the Caribbean	4.6	5.6	5.1	4.5	4.3
Argentina	9.2	8.5	7.8	5.7	4.7
Brazil	2.9	3.7	4.8	4.5	4.5
Mexico	2.8	4.8	2.9	3.2	3.6
Middle East and North Africa	4.3	5.0	4.9	5.4	5.3
Algeria	5.1	1.8	3.4	4.0	3.8
Egypt, Arab Rep. of	4.4	6.8	7.1	7.0	6.8
Iran, Islamic Rep. of	4.3	4.6	5.0	5.0	4.7
South Asia	8.7	8.8	8.4	7.9	8.1
Bangladesh	6.0	6.6	6.5	5.5	6.5
India	9.2	9.4	9.0	8.4	8.5
Pakistan	7.7	6.9	6.4	6.5	6.7
Sub-Saharan Africa	5.8	5.7	6.1	6.4	5.8
Kenya	5.8	6.1	6.3	5.3	5.1
Nigeria	6.6	5.6	5.9	7.4	6.1
South Africa	5.0	5.4	5.0	5.1	5.3
Memo items					
Developing countries					
Excluding transition countries	6.9	7.5	7.5	7.2	7.1
Excluding China and India	5.2	5.9	5.7	5.3	5.2

Source: World Bank.

Note: OECD = Organisation for Economic Co-operation and Development; PPP = purchasing power parity.

The CPI figures in this table that were released on January 9, 2008, reflected typographic errors. Current figures were released on January 11, 2008.

a. Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States.

b. In local currency, aggregated using 2000 GDP weights.

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

d. Unit value index of manufactured exports from major economies, expressed in U.S. dollars.

e. GDP in 2000 constant dollars; 2000 prices and market exchange rates.

f. GDP measured at 2000 PPP weights.