

P R O S P E C T S F O R D E V E L O P I N G E C O N O M I E S

Table 1.1 The global outlook in summary
(percentage change from previous year, except interest rates and oil price)

	2007	2008	2009 ^h	2010 ⁱ	2011 ⁱ
Global Conditions					
World trade volume	7.2	3.0	-14.4	4.3	6.2
Consumer prices					
G-7 countries ^{a,b}	2.0	3.1	-0.2	1.1	1.7
United States	2.9	3.8	-0.5	1.6	2.4
Commodity prices (US\$ terms)					
Non-energy commodities	17.1	21.0	-21.6	5.3	0.7
Oil price (US\$ per barrel) ^c	71.1	97.0	61.8	76.0	76.6
Oil price (percent change)	10.6	36.4	-36.3	23.1	0.8
Manufactures unit export value ^d	5.5	6.0	-4.9	1.5	0.7
Interest rates					
\$, 6-month (percent)	5.2	3.2	1.2	1.8	2.8
€, 6-month (percent)	4.3	4.8	1.5	2.2	3.0
Real GDP growth^e					
World	3.9	1.7	-2.2	2.7	3.2
Memo item: World (PPP weights) ^f	5.0	2.7	-1.0	3.5	4.0
High income	2.6	0.4	-3.3	1.8	2.3
OECD Countries	2.5	0.3	-3.3	1.8	2.3
Euro Area	2.7	0.5	-3.9	1.0	1.7
Japan	2.3	-1.2	-5.4	1.3	1.8
United States	2.1	0.4	-2.5	2.5	2.7
Non-OECD countries	5.4	2.6	-2.3	2.9	3.9
Developing countries	8.1	5.6	1.2	5.2	5.8
East Asia and Pacific	11.4	8.0	6.8	8.1	8.2
China	13.0	9.0	8.4	9.0	9.0
Indonesia	6.3	6.1	4.5	5.6	5.8
Thailand	4.9	2.6	-2.7	3.5	4.0
Europe and Central Asia	7.1	4.2	-6.2	2.7	3.6
Russia	8.1	5.6	-8.7	3.2	3.0
Turkey	4.7	0.9	-5.8	3.3	4.2
Poland	6.7	4.9	1.6	2.2	3.4
Latin America and Caribbean	5.5	3.9	-2.6	3.1	3.6
Brazil	5.7	5.1	0.1	3.6	3.9
Mexico	3.3	1.4	-7.1	3.5	3.6
Argentina	8.7	6.8	-2.2	2.3	2.4
Middle East and North Africa	5.9	4.3	2.9	3.7	4.4
Egypt ^g	7.1	7.2	4.7	5.2	6.0
Iran ^g	7.8	2.5	1.0	2.2	3.2
Algeria	3.0	3.0	2.1	3.9	4.0
South Asia	8.5	5.7	5.7	6.9	7.4
India ^g	9.1	6.1	6.0	7.5	8.0
Pakistan ^g	5.7	2.0	3.7	3.0	4.0
Bangladesh ^g	6.4	6.2	5.9	5.5	5.8
Sub-Saharan Africa	6.5	5.1	1.1	3.8	4.6
South Africa	5.5	3.7	-1.8	2.0	2.7
Nigeria	6.3	5.3	4.3	4.8	5.1
Kenya	7.1	1.7	2.8	3.7	4.8
Memorandum items					
Developing countries					
excluding transition countries	8.1	5.6	2.5	5.7	6.1
excluding China and India	6.2	4.3	-2.2	3.3	4.0

Source: World Bank.

Note: PPP = purchasing power parity; h = estimate; i = forecast.

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

b. In local currency, aggregated using 2005 GDP Weights.

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

d. Unit value index of manufactured exports from major economies, expressed in USD.

e. Aggregate growth rates calculated using constant 2005 U.S. dollar GDP weights.

f. Calculated using 2005 PPP weights.

g. In keeping with national practice, data for Egypt, Iran, India, Pakistan and Bangladesh are reported on a fiscal year basis. Expressed on a calendar year basis, GDP growth in these countries is as in the table just above.

	2008	2009 ^h	2010 ⁱ	2011 ⁱ
Egypt	6.8	5.7	5.1	5.6
Iran	2.5	1.0	2.2	3.2
India	7.3	6.4	7.6	8.0
Pakistan	3.8	2.9	3.3	3.5
Bangladesh	6.3	6.1	5.7	5.7