

Table 1.1 The global outlook in summary*Percentage change from previous year, except interest rates and oil price*

	1960–80	1980–2000	2004	2005	Estimate	Forecast		
					2006	2007	2008	2008–30
<i>Global conditions</i>								
World trade volume	—	5.8	10.4	7.7	9.7	7.5	7.8	
Consumer prices								
G-7 countries ^{a,b}			1.8	2.2	2.5	2.1	1.7	
United States			2.7	3.4	3.4	2.5	2.1	
Commodity prices (US\$)								
Non-oil commodities			17.5	13.4	20.6	−4.5	−8.4	
Oil price (US\$ per barrel) ^c			37.7	53.4	64.0	55.9	52.7	
Oil price (percent change)			30.6	41.5	19.9	−12.7	−5.7	
Manufactures unit export value ^d			6.9	0.8	2.4	3.8	0.4	
Interest rates								
\$, 6-month (percent)			1.6	3.6	5.4	5.7	5.0	
€, 6-month (percent)			2.1	2.2	3.0	3.6	4.2	
<i>Real GDP growth^e</i>								
World	4.7	3.0	4.1	3.5	3.9	3.2	3.5	2.9
Memo item: World (PPP weights) ^f			5.2	4.7	5.1	4.5	4.6	
High-income	4.5	2.9	3.3	2.7	3.1	2.4	2.8	2.4
OECD countries			3.2	2.6	3.0	2.3	2.7	
Euro Area			1.7	1.4	2.4	1.9	1.9	
Japan			2.7	2.6	2.9	2.4	2.5	
United States			4.2	3.2	3.2	2.1	3.0	
Non-OECD countries			6.4	5.8	5.3	4.7	4.8	
Developing countries	6.2	3.4	7.2	6.6	7.0	6.4	6.1	4.0
East Asia and the Pacific	5.5	8.5	9.0	9.0	9.2	8.7	8.1	5.1
China			10.1	10.2	10.4	9.6	8.7	
Indonesia			5.1	5.6	5.5	6.2	6.5	
Thailand			6.2	4.5	4.5	4.6	5.0	
Europe and Central Asia	10.7	0.6	7.2	6.0	6.4	5.7	5.5	2.7
Poland			5.3	3.4	5.4	5.1	5.2	
Russian Federation			7.2	6.4	6.8	6.0	5.5	
Turkey			8.9	7.4	6.0	5.0	5.0	
Latin America and the Caribbean	5.5	2.2	6.0	4.5	5.0	4.2	4.0	3.0
Argentina			9.0	9.2	7.7	5.6	4.0	
Brazil			4.9	2.3	3.5	3.4	3.8	
Mexico			4.4	3.0	4.5	3.5	3.5	
Middle East and North Africa	5.9	4.0	4.8	4.4	4.9	4.9	4.8	3.6
Algeria			5.2	5.3	3.0	4.5	4.3	
Egypt, Arab Rep. of			4.2	4.9	5.8	5.6	5.8	
Iran, Islamic Rep. of			5.1	4.4	5.8	5.0	4.7	
South Asia	3.7	5.4	8.0	8.1	8.2	7.5	7.0	4.7
Bangladesh			6.3	6.2	6.7	6.2	6.5	
India			8.5	8.5	8.7	7.7	7.2	
Pakistan			6.4	7.8	6.6	7.0	6.5	
Sub-Saharan Africa	4.4	2.2	5.2	5.5	5.3	5.3	5.4	3.3
Kenya			4.9	5.8	4.9	5.1	4.9	
Nigeria			6.5	6.2	4.8	5.1	5.4	
South Africa			4.5	4.9	4.6	3.9	4.3	
Memorandum items								
Developing countries								
excluding transition countries	5.1	4.2	7.3	6.8	7.0	6.4	6.1	
excluding China and India	6.6	2.3	6.1	5.1	5.5	4.9	4.9	

Source: World Bank.

Note: PPP = purchasing power parity.

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.