

TABLE 1.1 Real GDP¹
(percent change from previous year)

	2014	2015	2016	2017	2018	2019	2015	2016	2017	2018
	Estimates			Projections			Percentage point differences from June 2016 projections			
World	2.7	2.7	2.3	2.7	2.9	2.9	0.3	-0.1	-0.1	-0.1
Advanced economies	1.9	2.1	1.6	1.8	1.8	1.7	0.3	-0.1	-0.1	-0.1
United States	2.4	2.6	1.6	2.2*	2.1*	1.9*	0.2	-0.3	0.0*	0.0*
Euro Area	1.2	2.0	1.6	1.5	1.4	1.4	0.4	0.0	-0.1	-0.1
Japan	0.3	1.2	1.0	0.9	0.8	0.4	0.6	0.5	0.4	0.1
Emerging and developing economies (EMDEs)	4.3	3.5	3.4	4.2	4.6	4.7	0.1	-0.1	-0.1	0.0
Commodity exporting EMDEs	2.1	0.4	0.3	2.3	3.0	3.1	0.2	-0.1	0.0	0.0
Other EMDEs	6.0	6.0	5.6	5.6	5.7	5.8	0.1	-0.2	-0.2	-0.1
Other EMDEs excluding China	4.5	5.0	4.3	4.6	5.0	5.1	0.3	-0.4	-0.3	-0.1
East Asia and Pacific	6.7	6.5	6.3	6.2	6.1	6.1	0.0	0.0	0.0	0.0
China	7.3	6.9	6.7	6.5	6.3	6.3	0.0	0.0	0.0	0.0
Indonesia	5.0	4.8	5.1	5.3	5.5	5.5	0.0	0.0	0.0	0.0
Thailand	0.8	2.8	3.1	3.2	3.3	3.4	0.0	0.6	0.5	0.3
Europe and Central Asia	2.3	0.5	1.2	2.4	2.8	2.9	0.6	0.0	-0.1	0.0
Russia	0.7	-3.7	-0.6	1.5	1.7	1.8	0.0	0.6	0.1	-0.1
Turkey	5.2	6.1	2.5	3.0	3.5	3.7	2.1	-1.0	-0.5	-0.1
Poland	3.3	3.9	2.5	3.1	3.3	3.4	0.3	-1.2	-0.4	-0.2
Latin America and the Caribbean	0.9	-0.6	-1.4	1.2	2.3	2.6	0.1	-0.1	0.0	0.2
Brazil	0.5	-3.8	-3.4	0.5	1.8	2.2	0.0	0.6	0.7	1.0
Mexico	2.3	2.6	2.0	1.8	2.5	2.8	0.1	-0.5	-1.0	-0.5
Argentina	-2.6	2.5	-2.3	2.7	3.2	3.2	0.4	-1.8	-0.4	0.2
Middle East and North Africa	3.3	3.2	2.7	3.1	3.3	3.4	0.4	-0.1	0.0	-0.1
Saudi Arabia	3.6	3.5	1.0	1.6	2.5	2.6	0.1	-0.9	-0.4	0.2
Iran, Islamic Rep.	4.3	1.7	4.6	5.2	4.8	4.5	0.1	0.2	0.3	0.1
Egypt, Arab Rep. ²	2.9	4.4	4.3	4.0	4.7	5.4	0.2	1.0	-0.2	0.1
South Asia	6.7	6.8	6.8	7.1	7.3	7.4	-0.2	-0.3	-0.1	0.0
India ³	7.2	7.6	7.0	7.6	7.8	7.8	0.0	-0.6	-0.1	0.1
Pakistan ²	4.0	4.0	4.7	5.2	5.5	5.8	0.0	0.5	0.7	0.7
Bangladesh ²	6.1	6.6	7.1	6.8	6.5	6.7	0.5	0.6	0.5	-0.3
Sub-Saharan Africa	4.7	3.1	1.5	2.9	3.6	3.7	0.1	-1.0	-1.0	-0.7
South Africa	1.6	1.3	0.4	1.1	1.8	1.8	0.0	-0.2	0.0	-0.2
Nigeria	6.3	2.7	-1.7	1.0	2.5	2.5	0.0	-2.5	-2.5	-1.5
Angola	5.4	3.0	0.4	1.2	0.9	0.9	0.2	-0.5	-1.9	-2.5
Memorandum items:										
Real GDP¹										
High-income countries	1.9	2.2	1.6	1.8	1.8	1.7	0.3	-0.1	-0.1	-0.1
Developing countries	4.4	3.6	3.5	4.4	4.8	4.9	0.1	-0.1	-0.1	0.0
Low-income countries	6.2	4.8	4.7	5.6	6.0	6.1	0.0	-0.6	-0.7	-0.6
BRICS	5.1	3.8	4.3	5.1	5.4	5.5	0.0	0.1	0.0	0.1
World (2010 PPP weights)	3.5	3.3	3.0	3.5	3.7	3.7	0.2	-0.1	-0.1	0.0
World trade volume⁴	3.7	2.8	2.5	3.6	4.0	3.9	0.0	-0.5	-0.3	-0.2
Commodity prices										
Oil price ⁵	-7.5	-47.3	-15.1	28.2	8.4	4.6	0.0	4.1	6.3	1.9
Non-energy commodity price index	-4.6	-15.0	-2.6	1.4	2.2	2.1	0.0	2.5	-0.9	-0.1

Source: World Bank.

Notes: PPP = purchasing power parity. World Bank forecasts are frequently updated based on new information. 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 Annex Table 1. BRICS include: Brazil, Russia, India, China, and South Africa.

1. Aggregate growth rates calculated using constant 2010 U.S. dollars 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.

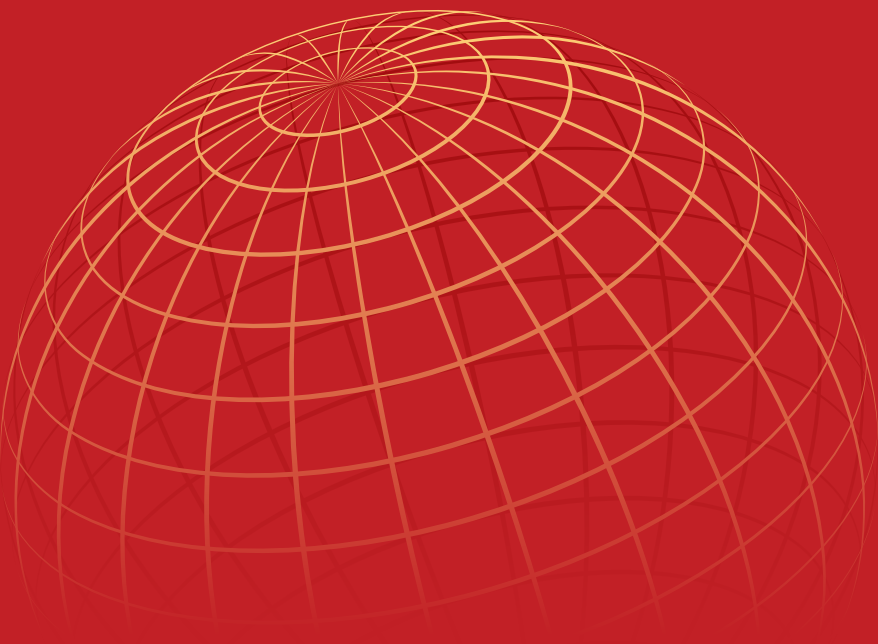
3. The column labeled 2016 refers to FY2016/17.

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

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

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

* The U.S. forecasts do not incorporate the effect of policy proposals by the new U.S. administration, as their overall scope and ultimate form are still uncertain. However, simulations indicate that the large reductions in corporate and personal income taxes suggested by the new administration could—if fully implemented and without consideration of any other policy changes—increase both U.S. GDP growth and global growth above baseline projections in 2017 and 2018. See the "Risks to the outlook" section of Chapter 1 for further details.



STATISTICAL APPENDIX

TABLE 1 Real GDP Growth

	Annual estimates and forecasts ^a						Quarterly growth ^b					
	2014	2015	2016e	2017f	2018f	2019f	15Q2	15Q3	15Q4	16Q1	16Q2	16Q3e
World	2.7	2.7	2.3	2.7	2.9	2.9	2.8	2.6	2.5	2.2	2.4	2.3
Advanced Economies	1.9	2.1	1.6	1.8	1.8	1.7	2.3	2.1	1.9	1.5	1.7	1.6
United States	2.4	2.6	1.6	2.2	2.1	1.9	3.0	2.2	1.9	1.6	1.3	1.7
Euro Area	1.2	2.0	1.6	1.5	1.4	1.4	2.0	2.0	2.3	1.7	2.3	1.5
Japan	0.3	1.2	1.0	0.9	0.8	0.4	1.8	2.1	1.1	0.4	0.9	1.1
United Kingdom	3.1	2.2	2.0	1.2	1.3	1.3	2.4	1.9	1.7	1.9	2.1	2.3
Emerging Market and Developing Economies	4.3	3.5	3.4	4.2	4.6	4.7	3.9	3.7	3.6	3.6	3.8	3.6
East Asia and the Pacific	6.7	6.5	6.3	6.2	6.1	6.1	6.5	6.5	6.4	6.3	6.4	6.4
Cambodia	7.1	7.0	7.0	6.9	6.9	6.8	..	..	..	..	..	..
China	7.3	6.9	6.7	6.5	6.3	6.3	7.0	6.9	6.8	6.7	6.7	6.7
Fiji	5.3	4.1	2.4	3.9	3.7	3.5	..	..	..	..	..	..
Indonesia	5.0	4.8	5.1	5.3	5.5	5.5	4.7	4.7	5.0	4.9	5.2	5.0
Lao, PDR	7.5	7.4	7.0	7.0	6.8	7.2	..	..	..	..	..	..
Malaysia	6.0	5.0	4.2	4.3	4.5	4.5	4.9	4.7	4.5	4.2	4.0	4.3
Mongolia	8.0	2.3	0.1	2.0	3.5	3.7	0.7	8.0	-2.2	3.0	-0.3	-6.3
Myanmar	8.0	7.3	6.5	6.9	7.2	7.3	..	..	..	..	..	..
Papua New Guinea	7.4	6.8	2.4	3.0	3.2	3.0	..	..	..	..	..	..
Philippines	6.2	5.9	6.8	6.9	7.0	6.7	5.9	6.2	6.5	6.8	7.0	7.1
Solomon Islands	2.0	3.3	3.0	3.3	3.0	3.0	..	..	..	..	..	..
Thailand	0.8	2.8	3.1	3.2	3.3	3.4	2.7	2.9	2.8	3.2	3.5	3.2
Timor-Leste	5.9	4.3	5.0	5.5	6.0	5.5	..	..	..	..	..	..
Vietnam	6.0	6.7	6.0	6.3	6.3	6.2	6.5	6.9	7.0	5.5	5.6	6.6
Europe and Central Asia	2.3	0.5	1.2	2.4	2.8	2.9	0.2	0.5	1.0	1.3	1.8	0.0
Albania	1.8	2.6	3.2	3.5	3.5	3.7	2.8	3.6	2.1	3.1	3.2	..
Armenia	3.6	3.0	2.4	2.7	3.0	3.2	..	..	..	..	..	..
Azerbaijan	2.0	1.1	-3.0	1.2	2.3	2.3	5.5	1.2	-6.5	-0.2	-1.0	..
Belarus	1.7	-3.9	-2.5	-0.5	1.3	1.4	-4.5	-4.4	-4.2	-3.7	-3.2	..
Bosnia and Herzegovina	1.1	3.0	2.8	3.2	3.7	3.9	..	..	..	..	..	..
Bulgaria	1.3	3.6	3.5	3.2	3.1	3.1	3.1	3.8	3.6	3.6	3.5	3.2
Croatia	-0.4	1.6	2.7	2.5	2.5	2.6	1.2	2.8	1.8	2.7	2.8	2.9
Georgia	4.6	2.8	3.4	5.2	5.3	5.0	2.5	2.9	3.0	2.7	2.9	2.3
Hungary	4.0	3.1	2.1	2.6	2.8	2.7	2.9	2.6	3.4	1.1	2.8	2.2
Kazakhstan	4.2	1.2	0.9	2.2	3.7	4.0	0.8	0.2	1.0	-0.3	-0.3	..
Kosovo	1.2	4.1	3.6	3.9	3.7	3.6	..	..	..	..	..	..
Kyrgyz Republic	4.0	3.5	2.2	3.0	3.7	4.9	..	..	..	..	..	..
Macedonia, FYR	3.6	3.8	2.0	3.3	3.7	4.0	3.7	2.1	6.4	2.6	3.1	2.4
Moldova	4.8	-0.5	2.2	2.8	3.3	3.7	..	..	..	..	..	..
Montenegro	1.8	3.4	3.2	3.6	3.0	3.0	..	..	..	..	..	..
Poland	3.3	3.9	2.5	3.1	3.3	3.4	3.3	3.5	4.6	2.7	3.1	2.0
Romania	3.1	3.7	4.7	3.7	3.4	3.2	3.4	3.6	3.8	4.3	6.0	4.4
Russia	0.7	-3.7	-0.6	1.5	1.7	1.8	-4.5	-3.7	-3.8	-1.2	-0.6	-0.4
Serbia	-1.8	0.8	2.5	2.8	3.5	3.5	1.2	2.3	1.1	3.8	1.9	2.6
Tajikistan	6.7	6.0	6.0	4.5	5.2	4.5	..	..	..	..	..	..
Turkey	5.2	6.1	2.5	3.0	3.5	3.7	7.1	5.9	7.4	4.5	4.5	-1.8
Turkmenistan	10.3	6.5	6.2	6.5	6.8	7.0	..	..	..	..	..	..
Ukraine	-6.6	-9.9	1.0	2.0	3.0	3.0	-14.7	-7.2	-1.4	0.1	1.4	2.0
Uzbekistan	8.1	8.0	7.3	7.4	7.4	7.4	..	..	..	..	..	..

TABLE 1 Real GDP Growth (continued)

	Annual estimates and forecasts ^a						Quarterly growth ^b					
	2014	2015	2016e	2017f	2018f	2019f	15Q2	15Q3	15Q4	16Q1	16Q2	16Q3e
Latin America and the Caribbean	0.9	-0.6	-1.4	1.2	2.3	2.6	-0.8	-1.7	-2.5	-2.4	-1.4	-1.1
Argentina	-2.6	2.5	-2.3	2.7	3.2	3.2	3.8	3.5	2.3	0.4	-3.4	..
Belize	4.1	2.9	-1.0	1.5	2.0	2.5	..	..	..	..	..	..
Bolivia	5.5	4.8	3.7	3.5	3.4	3.4	5.1	3.6	5.9	4.9	3.2	..
Brazil	0.5	-3.8	-3.4	0.5	1.8	2.2	-3.0	-4.5	-5.8	-5.4	-3.6	-2.9
Chile	1.9	2.3	1.6	2.0	2.3	2.5	2.3	2.5	1.7	2.3	1.6	1.6
Colombia	4.4	3.1	1.7	2.5	3.0	3.3	3.0	3.2	3.4	2.3	1.9	1.2
Costa Rica	3.0	3.7	4.3	3.9	3.7	3.7	4.6	4.8	3.0	4.5	4.2	..
Dominica	3.7	-2.5	1.3	2.8	2.7	2.7	..	..	..	..	..	..
Dominican Republic	7.6	7.0	6.8	4.5	4.2	4.0	..	..	..	..	..	..
Ecuador	4.0	0.2	-2.3	-2.9	-0.6	1.0	0.2	-0.8	-2.0	-4.0	-2.2	..
El Salvador	1.4	2.5	2.2	1.9	2.0	2.0	2.3	2.7	2.6	2.4	2.5	..
Guatemala	4.2	4.1	2.9	3.2	3.4	3.4	3.5	4.0	4.1	2.9	3.4	..
Guyana	3.8	3.2	2.6	3.8	3.9	4.1	..	..	..	..	..	..
Haiti ^c	2.8	1.2	1.2	-0.6	1.5	2.0	..	..	..	..	..	..
Honduras	3.1	3.6	3.7	3.5	3.4	3.2	2.8	3.5	4.2	3.9	4.4	3.4
Jamaica	0.7	1.0	1.6	2.0	2.3	2.5	..	..	..	..	..	..
Mexico	2.3	2.6	2.0	1.8	2.5	2.8	2.5	2.8	2.4	2.3	2.6	2.0
Nicaragua	4.6	4.9	4.5	4.0	3.9	3.8	3.1	5.5	6.5	4.2	5.5	..
Panama	6.1	5.8	5.4	5.4	5.5	5.5	..	..	..	..	..	..
Paraguay	4.7	3.1	3.8	3.6	3.3	3.3	2.6	2.4	1.1	1.5	6.2	5.0
Peru	2.4	3.3	4.0	4.2	3.8	3.6	3.2	3.3	4.7	4.5	3.7	4.4
St. Lucia	-0.7	1.3	1.0	1.8	2.2	2.5	..	..	..	..	..	..
St. Vincent and the Grenadines	0.2	0.6	2.0	2.2	2.4	2.4	..	..	..	..	..	..
Suriname	0.4	-2.7	-7.0	0.5	1.1	1.3	..	..	..	..	..	..
Trinidad and Tobago	0.8	-1.8	-2.8	2.3	3.6	3.2	..	..	..	..	..	..
Uruguay	3.2	1.0	0.7	1.6	2.5	3.7	-0.5	0.5	-0.1	0.1	1.5	2.0
Venezuela, RB	-3.9	-5.7	-11.6	-4.3	0.5	1.0	..	..	..	..	..	..
Middle East and North Africa	3.3	3.2	2.7	3.1	3.3	3.4	4.3	4.0	2.6	2.1	2.2	..
Algeria	3.8	3.9	3.6	2.9	2.6	2.8	..	..	..	..	..	..
Bahrain	4.4	2.9	2.0	1.8	2.1	2.4	3.6	2.3	2.8	4.5	2.5	..
Djibouti	6.0	6.5	6.5	7.0	7.0	7.0	..	..	..	..	..	..
Egypt, Arab Rep. ^c	2.9	4.4	4.3	4.0	4.7	5.4	3.3	5.1	4.0	3.6	4.5	..
Iran, Islamic Rep.	4.3	1.7	4.6	5.2	4.8	4.5	..	..	..	..	..	..
Iraq	0.1	2.9	10.2	1.1	0.7	1.1	..	..	..	..	..	..
Jordan	3.1	2.4	2.3	2.6	3.1	3.4	2.4	2.6	2.6	2.3	1.9	..
Kuwait	0.5	1.8	2.0	2.4	2.6	2.8	..	..	..	..	..	..
Lebanon	1.8	1.3	1.8	2.2	2.3	2.5	..	..	..	..	..	..
Morocco	2.6	4.5	1.5	4.0	3.5	3.6	..	..	..	..	..	..
Oman	2.5	5.7	2.5	2.9	3.4	3.6	..	..	..	..	..	..
Qatar	4.0	3.6	1.8	3.6	2.1	1.3	4.8	3.6	3.9	1.4	2.0	..
Saudi Arabia	3.6	3.5	1.0	1.6	2.5	2.6	4.9	4.0	1.8	1.5	1.4	..
Tunisia	2.3	0.8	2.0	3.0	3.7	4.0	1.2	0.4	0.4	1.0	1.4	..
United Arab Emirates	3.1	3.8	2.3	2.5	3.0	3.3	..	..	..	..	..	..
West Bank and Gaza	-0.2	3.5	3.3	3.5	3.5	3.6	..	..	..	..	..	..

TABLE 1 Real GDP Growth (continued)

	Annual estimates and forecasts ^a						Quarterly growth ^b					
	2014	2015	2016e	2017f	2018f	2019f	15Q2	15Q3	15Q4	16Q1	16Q2	16Q3e
South Asia	6.7	6.8	6.8	7.1	7.3	7.4	7.4	7.5	7.1	7.9	6.9	7.1
Afghanistan	1.3	0.8	1.2	1.8	3.0	3.6	..	..	..	..	..	..
Bangladesh ^{c,d}	6.1	6.6	7.1	6.8	6.5	6.7	..	..	..	..	..	..
Bhutan	5.7	6.5	7.4	9.9	11.7	11.7	..	..	..	..	..	..
India ^{c,d}	7.2	7.6	7.0	7.6	7.8	7.8	7.5	7.6	7.2	7.9	7.1	7.3
Maldives	6.5	1.9	3.5	3.9	4.6	4.6	..	..	..	..	..	..
Nepal ^{c,d}	6.0	2.7	0.6	5.0	4.8	4.7	..	..	..	..	..	..
Pakistan ^{c,d}	4.0	4.0	4.7	5.2	5.5	5.8	..	..	..	..	..	..
Sri Lanka	4.9	4.8	4.8	5.0	5.1	5.1	7.0	5.6	2.5	5.2	2.7	4.1
Sub-Saharan Africa	4.7	3.1	1.5	2.9	3.6	3.7	2.0	2.1	1.4	0.2	-0.4	0.1
Angola	5.4	3.0	0.4	1.2	0.9	0.9	..	..	..	..	..	..
Benin	6.5	5.0	4.6	5.2	5.3	5.3	..	..	..	..	..	..
Botswana ^c	3.2	-0.3	3.1	4.0	4.3	4.3	1.6	-3.3	-1.9	2.7	1.6	..
Burkina Faso	4.0	4.0	5.2	5.5	6.0	6.0	..	..	..	..	..	..
Burundi	4.7	-3.9	-0.5	2.5	3.5	3.5	..	..	..	..	..	..
Cabo Verde	1.8	1.5	3.0	3.3	3.5	3.5	..	..	..	..	..	..
Cameroon	5.9	5.8	5.6	5.7	6.1	6.1	..	..	..	..	..	..
Chad	6.9	1.8	-3.5	-0.3	4.7	6.3	..	..	..	..	..	..
Comoros	2.1	1.0	2.0	2.5	3.0	3.0	..	..	..	..	..	..
Congo, Dem. Rep.	9.5	6.9	2.7	4.7	5.0	5.0	..	..	..	..	..	..
Congo, Rep.	6.8	2.6	4.6	4.3	3.7	3.7	..	..	..	..	..	..
Côte d'Ivoire	8.5	8.4	7.8	8.0	8.1	8.1	..	..	..	..	..	..
Equatorial Guinea	-0.7	-8.3	-5.7	-5.7	-6.6	-6.6	..	..	..	..	..	..
Ethiopia ^c	10.3	9.6	8.4	8.9	8.6	8.6	..	..	..	..	..	..
Gabon	4.3	3.9	3.2	3.8	4.6	4.6	..	..	..	..	..	..
Gambia, The	0.9	4.7	0.5	0.8	2.6	2.6	..	..	..	..	..	..
Ghana	4.0	3.9	3.6	7.5	8.4	8.4	..	..	..	..	..	..
Guinea	1.1	0.1	5.2	4.6	4.6	4.6	..	..	..	..	..	..
Guinea-Bissau	2.5	4.9	4.9	5.1	5.1	5.1	..	..	..	..	..	..
Kenya	5.3	5.6	5.9	6.0	6.1	6.1	5.9	6.0	5.7	5.9	6.2	..
Lesotho	3.6	1.7	2.4	3.7	4.0	4.0	..	..	..	..	..	..
Liberia	0.7	0.0	2.5	5.8	5.3	5.3	..	..	..	..	..	..
Madagascar	3.3	3.1	4.1	4.5	4.8	4.8	..	..	..	..	..	..
Malawi	5.7	2.8	2.5	4.2	4.5	4.5	..	..	..	..	..	..
Mali	7.0	6.0	5.6	5.1	5.0	5.0	..	..	..	..	..	..
Mauritania	6.4	3.0	4.0	4.2	3.8	3.8	..	..	..	..	..	..
Mauritius	3.6	3.4	3.2	3.5	3.8	3.8	..	..	..	..	..	..
Mozambique	7.4	6.6	3.6	5.2	6.6	6.6	..	..	..	..	..	..
Namibia	6.4	5.3	1.6	5.0	5.4	5.4	..	..	..	..	..	..
Niger	6.9	3.5	5.0	5.3	6.0	6.0	..	..	..	..	..	..
Nigeria	6.3	2.7	-1.7	1.0	2.5	2.5	2.3	2.8	1.7	-0.4	-2.2	-2.3
Rwanda	7.0	6.9	6.0	6.0	7.0	7.0	..	..	..	..	..	..

TABLE 1 Real GDP Growth (continued)

	Annual estimates and forecasts ^a						Quarterly growth ^b					
	2014	2015	2016e	2017f	2018f	2019f	15Q2	15Q3	15Q4	16Q1	16Q2	16Q3e
Sub-Saharan Africa (continued)												
Senegal	4.3	6.5	6.6	6.8	7.0	7.0	..	..	..	..	..	..
Seychelles	3.2	4.3	3.8	3.5	3.5	3.5	..	..	..	..	..	..
Sierra Leone	4.6	-21.1	3.9	6.9	5.9	5.9	..	..	..	..	..	..
South Africa	1.6	1.3	0.4	1.1	1.8	1.8	1.2	0.8	0.5	-0.1	0.7	0.7
Sudan	3.1	4.2	3.5	3.7	3.7	3.7	..	..	..	..	..	..
Swaziland	2.7	1.7	-0.9	1.9	3.1	3.1	..	..	..	..	..	..
Tanzania	7.0	7.0	6.9	7.1	7.1	7.1	..	..	..	..	..	..
Togo	5.9	5.5	5.4	5.0	5.5	5.5	..	..	..	..	..	..
Uganda ^c	4.8	5.0	4.6	5.6	6.0	6.0	..	..	..	..	..	..
Zambia	5.0	2.8	2.9	4.0	4.2	4.2	..	..	..	..	..	..
Zimbabwe	3.8	1.1	0.4	3.8	3.4	3.4	..	..	..	..	..	..

Source: World Bank and Haver Analytics.

a. Aggregate growth rates calculated using constant 2010 U.S. dollars GDP weights.

b. Year-over-year quarterly growth of not-seasonally-adjusted real GDP, except for the United States, Ecuador, and Tunisia, where only seasonally-adjusted data are available. Year-over-year quarterly growth in the United Kingdom is calculated using seasonally-adjusted real GDP. Regional averages are calculated based on data from following countries.

East Asia and the Pacific: China, Indonesia, Malaysia, Mongolia, Philippines, Thailand, and Vietnam.

Europe and Central Asia: Albania, Azerbaijan, Belarus, Bulgaria, Croatia, Georgia, Hungary, Kazakhstan, FYR Macedonia, Poland,

Romania, Russia, Serbia, Turkey, and Ukraine.

Latin America and the Caribbean: Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras,

Mexico, Nicaragua, Paraguay, Peru, and Uruguay.

Middle East and North Africa: Bahrain, Egypt, Jordan, Qatar, Saudi Arabia, and Tunisia.

South Asia: India and Sri Lanka.

Sub-Saharan Africa: Botswana, Kenya, Nigeria, and South Africa.

c. Annual GDP is on fiscal year basis, as per reporting practice in the country.

d. GDP data for Pakistan are based on factor cost. For Bangladesh, Nepal, and Pakistan, the column labeled 2017 refers to FY2016/17. For India, the column labeled 2016 refers to FY2016/17.

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