

Table B1. Advanced Economies: Unemployment and Real GDP per Capita
(Percent)

	Averages 1/		2012	2013	2014	2015	2016	2017	2018	2019	Projections	
	2002–11	2012–21									2020	2021
Unemployment Rate 2/												
Advanced Economies	6.7	6.7	8.0	7.9	7.3	6.7	6.2	5.6	5.1	4.8	8.3	7.2
United States	6.5	6.3	8.1	7.4	6.2	5.3	4.9	4.3	3.9	3.7	10.4	9.1
Euro Area	9.0	10.0	11.4	12.0	11.6	10.9	10.0	9.1	8.2	7.6	10.4	8.9
Germany	8.6	4.2	5.4	5.2	5.0	4.6	4.2	3.8	3.4	3.2	3.9	3.5
France	8.6	9.8	9.8	10.3	10.3	10.4	10.0	9.4	9.0	8.5	10.4	10.4
Italy	7.7	11.4	10.7	12.1	12.6	11.9	11.7	11.3	10.6	10.0	12.7	10.5
Spain	13.0	20.2	24.8	26.1	24.4	22.1	19.6	17.2	15.3	14.1	20.8	17.5
Netherlands	4.7	5.7	5.8	7.3	7.4	6.9	6.0	4.9	3.8	3.4	6.5	5.0
Belgium	7.9	7.3	7.6	8.5	8.6	8.5	7.8	7.1	6.0	5.4	7.3	6.8
Austria	4.9	5.3	4.9	5.3	5.6	5.7	6.0	5.5	4.9	4.5	5.5	5.0
Ireland	7.8	9.7	15.5	13.8	11.9	10.0	8.4	6.7	5.8	5.0	12.1	7.9
Portugal	8.2	11.4	15.5	16.2	13.9	12.4	11.1	8.9	7.0	6.5	13.9	8.7
Greece	10.6	22.6	24.4	27.5	26.5	24.9	23.6	21.5	19.3	17.3	22.3	19.0
Finland	8.1	8.2	7.7	8.2	8.7	9.4	8.8	8.6	7.4	6.7	8.3	8.4
Slovak Republic	14.6	9.8	14.0	14.2	13.2	11.5	9.7	8.1	6.6	5.8	8.0	7.4
Lithuania	10.8	8.9	13.4	11.8	10.7	9.1	7.9	7.1	6.1	6.3	8.9	8.1
Slovenia	6.3	7.7	8.9	10.2	9.7	9.0	8.0	6.6	5.1	4.6	9.0	6.0
Luxembourg	4.3	6.4	6.1	6.8	7.1	6.6	6.3	5.8	5.1	5.4	7.7	6.8
Latvia	12.0	9.4	15.0	11.9	10.8	9.9	9.6	8.7	7.4	6.3	8.0	6.3
Estonia	9.8	6.5	10.0	8.6	7.4	6.2	6.8	5.8	5.4	4.4	6.0	4.7
Cyprus	4.9	11.4	11.8	15.9	16.1	14.9	13.0	11.1	8.4	7.1	8.8	7.4
Malta	6.8	4.9	6.2	6.1	5.7	5.4	4.7	4.0	3.7	3.4	5.0	4.4
Japan	4.6	3.1	4.3	4.0	3.6	3.4	3.1	2.8	2.4	2.4	3.0	2.3
United Kingdom	6.0	5.4	8.0	7.6	6.2	5.4	4.9	4.4	4.1	3.8	4.8	4.4
Korea	3.5	3.7	3.2	3.1	3.5	3.6	3.7	3.7	3.8	3.8	4.5	4.5
Canada	7.2	6.8	7.3	7.1	6.9	6.9	7.0	6.3	5.8	5.7	7.5	7.2
Australia	5.2	6.1	5.2	5.7	6.1	6.1	5.7	5.6	5.3	5.2	7.6	8.9
Taiwan Province of China	4.6	4.0	4.2	4.2	4.0	3.8	3.9	3.8	3.7	3.8	4.4	4.0
Singapore	2.8	2.1	2.0	1.9	2.0	1.9	2.1	2.2	2.1	2.3	2.5	2.4
Switzerland	3.3	2.9	2.9	3.2	3.0	3.2	3.3	3.1	2.5	2.3	2.7	2.6
Sweden	7.2	7.7	8.0	8.0	7.9	7.4	7.0	6.7	6.3	6.8	10.1	8.9
Hong Kong SAR	5.3	3.4	3.3	3.4	3.3	3.3	3.4	3.1	2.8	3.0	4.5	3.9
Czech Republic	6.9	5.0	7.0	6.9	6.1	5.0	3.9	2.9	2.2	2.0	7.5	6.0
Norway	3.7	5.2	3.3	3.8	3.6	4.5	4.7	4.2	3.9	3.7	13.0	7.0
Israel	10.2	6.1	6.9	6.3	5.9	5.3	4.8	4.3	4.0	3.8	12.0	7.6
Denmark	5.4	6.3	7.8	7.4	6.9	6.3	6.0	5.8	5.1	5.0	6.5	6.0
New Zealand	4.7	5.7	6.4	5.8	5.4	5.3	5.1	4.7	4.3	4.1	9.2	6.8
Puerto Rico	12.7	12.1	14.5	14.3	13.9	12.0	11.8	10.8	9.2	8.5	13.0	12.5
Macao SAR	4.0	1.9	2.0	1.9	1.7	1.8	1.9	2.0	1.8	1.7	2.0	1.8
Iceland	4.2	4.7	6.0	5.4	5.0	4.0	3.0	2.8	2.7	3.6	8.0	7.0
San Marino	3.9	8.4	6.9	8.1	8.7	9.2	8.6	8.1	8.0	7.7	10.3	8.6
<i>Memorandum</i>												
Major Advanced Economies	6.6	6.1	7.4	7.1	6.4	5.8	5.5	5.0	4.5	4.3	7.8	6.9
Growth in Real per Capita Output 3/												
Advanced Economies	1.1	0.9	0.7	0.9	1.6	1.8	1.2	2.1	1.8	1.3	-6.5	4.1
United States	0.9	1.1	1.5	1.2	1.8	2.2	0.9	1.7	2.4	1.8	-6.4	4.1
Euro Area 4/	0.7	0.5	-1.2	-0.5	1.2	1.8	1.7	2.4	1.8	1.1	-7.7	4.6
Germany	1.2	0.6	0.2	0.2	1.8	0.9	1.4	2.1	1.2	0.3	-7.0	5.2
France	0.6	0.3	-0.2	0.1	0.4	0.7	0.8	2.0	1.6	1.2	-7.4	4.2
Italy	-0.3	-0.5	-3.3	-2.4	-0.5	0.8	1.5	1.8	1.0	0.5	-8.9	5.0
Spain	0.3	0.6	-3.0	-1.1	1.7	3.9	3.1	2.9	2.3	1.9	-8.4	3.8
Japan	0.5	0.8	1.7	2.2	0.5	1.3	0.5	2.3	0.5	0.9	-4.8	3.4
United Kingdom	0.8	0.6	0.8	1.5	1.8	1.5	1.1	1.3	0.7	0.8	-7.0	3.5
Canada	1.0	0.2	0.7	1.3	1.8	-0.1	0.0	1.9	0.6	0.2	-7.5	3.1
Other Advanced Economies 5/	2.8	1.2	1.3	1.7	2.2	1.5	1.7	2.4	1.9	1.1	-5.3	3.8
<i>Memorandum</i>												
Major Advanced Economies	0.8	0.8	0.9	0.9	1.4	1.6	1.0	1.9	1.7	1.3	-6.5	4.2

1/ Compound annual rate of change for employment and output per capita; arithmetic average for unemployment rate.

2/ National definitions of unemployment may vary.

3/ Output per capita is in international currency at purchasing power parity.

4/ Data calculated as the sum of individual euro area countries.

5/ Excludes the Group of Seven (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.

Table B2. Emerging Market and Developing Economies: Real GDP
(Annual percent change)

	Average									Projections	
	2002–11	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Emerging Market and Developing Economies	6.5	5.3	5.1	4.7	4.3	4.6	4.8	4.5	3.7	-1.0	6.6
Regional Groups											
Emerging and Developing Asia	8.6	7.0	6.9	6.8	6.8	6.8	6.7	6.3	5.5	1.0	8.5
Emerging and Developing Europe	4.8	3.0	3.1	1.9	0.9	1.8	4.0	3.2	2.1	-5.2	4.2
Latin America and the Caribbean	3.6	2.9	2.9	1.3	0.3	-0.6	1.3	1.1	0.1	-5.2	3.4
Middle East and Central Asia	5.6	4.9	3.0	3.1	2.6	5.0	2.3	1.8	1.2	-2.8	4.0
Sub-Saharan Africa	5.9	4.7	5.2	5.1	3.2	1.4	3.0	3.3	3.1	-1.6	4.1
Analytical Groups											
By Source of Export Earnings											
Fuel	5.7	5.0	2.6	2.2	0.4	2.2	0.9	0.8	0.0	-4.4	3.9
Nonfuel	6.7	5.4	5.7	5.3	5.2	5.2	5.7	5.3	4.4	-0.4	7.1
Of Which, Primary Products	4.6	2.5	4.1	2.2	3.0	1.8	2.8	1.9	1.1	-3.5	4.6
By External Financing Source											
Net Debtor Economies	5.3	4.4	4.7	4.5	4.2	4.1	4.8	4.5	3.5	-1.4	5.7
Net Debtor Economies by Debt-Servicing Experience											
Economies with Arrears and/or Rescheduling during 2014–18	4.5	1.5	3.0	1.8	0.6	2.8	3.1	3.9	3.8	-1.3	3.0
Other Groups											
Heavily Indebted Poor Countries	5.2	4.2	5.8	5.9	4.7	4.5	5.2	4.8	4.5	0.5	4.3
Low-Income Developing Countries	6.4	4.7	6.0	6.1	4.6	3.8	4.8	5.1	5.1	0.4	5.6
Middle East and North Africa	5.3	4.8	2.5	2.7	2.4	5.5	1.7	1.0	0.3	-3.3	4.2
<i>Memorandum</i>											
Output per Capita 1/											
Emerging Market and Developing Economies	4.8	3.6	3.6	3.2	2.8	3.1	3.3	3.2	2.3	-2.4	5.3
Emerging and Developing Asia	7.4	5.9	5.9	5.8	5.8	5.8	5.7	5.4	4.6	0.2	7.6
Emerging and Developing Europe	4.7	2.7	2.7	1.6	0.6	1.5	3.8	3.1	1.9	-5.4	4.0
Latin America and the Caribbean	2.2	1.7	1.7	0.1	-0.9	-1.9	0.2	0.1	-1.2	-6.0	2.5
Middle East and Central Asia	2.6	0.9	0.5	0.5	0.4	2.8	-0.2	-0.2	-0.9	-4.9	2.0
Middle East and North Africa	2.6	0.2	-0.3	-0.2	0.0	3.1	-1.2	-1.2	-1.8	-5.4	2.0
Sub-Saharan Africa	2.9	1.5	2.4	2.4	0.5	-1.3	0.3	0.6	0.3	-4.1	1.5

1/ Output per capita is in international currency at purchasing power parity.

Table B3. Emerging Market and Developing Economies: Consumer Prices
(Annual percent change)

	Average									Projections	
	2002–11	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Emerging Market and Developing Economies 1/	6.5	5.8	5.5	4.7	4.7	4.3	4.3	4.8	5.0	4.6	4.5
Regional Groups											
Emerging and Developing Asia	4.6	4.6	4.6	3.4	2.7	2.8	2.4	2.6	3.2	3.0	2.9
Emerging and Developing Europe	10.0	6.2	5.6	6.5	10.5	5.5	5.4	6.1	6.5	5.1	5.0
Latin America and the Caribbean	5.6	4.6	4.6	4.9	5.5	5.6	6.0	6.2	7.1	6.2	5.9
Middle East and Central Asia	7.7	9.4	8.8	6.6	5.5	5.5	6.7	9.9	8.5	8.4	8.7
Sub-Saharan Africa	9.3	9.1	6.5	6.3	6.9	10.7	10.7	8.3	8.4	9.3	7.6
Analytical Groups											
By Source of Export Earnings											
Fuel	9.3	8.0	8.1	6.5	8.6	7.1	5.4	7.0	6.8	6.6	6.9
Nonfuel	5.7	5.3	4.9	4.2	3.8	3.7	4.0	4.3	4.7	4.3	4.0
Of Which, Primary Products 2/	6.4	6.9	6.5	6.9	5.2	6.0	10.9	13.2	16.5	15.9	13.5
By External Financing Source											
Net Debtor Economies	7.2	6.9	6.2	5.6	5.3	5.1	5.5	5.4	5.2	4.7	4.7
Net Debtor Economies by Debt-Servicing Experience											
Economies with Arrears and/or Rescheduling during 2014–18	9.2	7.7	6.5	10.3	14.7	9.8	18.5	18.0	14.0	11.2	10.4
Other Groups											
Heavily Indebted Poor Countries	8.8	10.7	8.4	8.0	6.7	7.0	8.9	9.9	7.9	10.6	9.9
Low-Income Developing Countries	9.8	9.6	7.9	7.1	6.6	8.8	9.4	8.9	8.5	9.7	8.2
Middle East and North Africa	7.4	9.7	9.4	6.5	5.6	5.2	6.7	11.0	9.0	8.2	9.1
<i>Memorandum</i>											
Median											
Emerging Market and Developing Economies 1/	5.2	4.6	3.8	3.1	2.7	2.7	3.3	2.9	2.6	3.0	3.0
Emerging and Developing Asia	4.8	4.3	2.9	3.0	1.9	2.0	3.2	2.5	2.4	2.0	2.6
Emerging and Developing Europe	5.5	3.6	2.2	0.8	0.7	0.3	2.2	2.6	2.6	2.3	2.1
Latin America and the Caribbean	4.6	3.8	2.7	3.4	2.4	1.7	2.6	2.4	2.1	2.0	2.5
Middle East and Central Asia	5.8	4.9	4.8	3.1	4.0	2.9	4.5	3.1	2.6	4.6	4.5
Middle East and North Africa	4.4	4.6	3.3	2.9	1.8	2.7	2.3	3.1	2.0	2.9	3.4
Sub-Saharan Africa	6.1	5.9	4.9	4.4	4.0	5.2	4.8	3.9	2.8	4.4	3.7

1/ Excludes Venezuela but includes Argentina from 2017 onward. See country-specific notes for Venezuela and Argentina in the "Country Notes" section of the Statistical Appendix.

2/ Includes Argentina from 2017 onward. See country-specific note for Argentina in the "Country Notes" section of the Statistical Appendix.

Table B4. Advanced Economies: General Government Net Lending/Borrowing 1/
(Percent of GDP)

	2012	2013	2014	2015	2016	2017	2018	2019	Projections	
									2020	2021
General Government Net Lending/Borrowing										
Advanced Economies	-5.5	-3.7	-3.1	-2.6	-2.6	-2.3	-2.6	-3.0	-10.6	-5.4
United States 2/	-8.0	-4.6	-4.0	-3.6	-4.3	-4.5	-5.7	-5.8	-15.4	-8.6
Euro Area	-3.7	-3.0	-2.5	-2.0	-1.4	-0.9	-0.5	-0.7	-7.5	-3.6
Germany	0.0	0.0	0.6	0.9	1.2	1.2	1.9	1.4	-5.5	-1.2
France	-5.0	-4.1	-3.9	-3.6	-3.5	-2.8	-2.3	-3.0	-9.2	-6.2
Italy	-2.9	-2.9	-3.0	-2.6	-2.4	-2.4	-2.2	-1.6	-8.3	-3.5
Spain	-10.7	-7.0	-5.9	-5.2	-4.3	-3.0	-2.5	-2.6	-9.5	-6.7
Netherlands	-3.9	-2.9	-2.2	-2.0	0.0	1.3	1.5	1.7	-6.2	-2.1
Belgium	-4.3	-3.1	-3.1	-2.4	-2.4	-0.7	-0.7	-1.7	-8.9	-6.0
Austria 3/	-2.2	-2.0	-2.7	-1.0	-1.6	-0.7	0.2	0.4	-7.1	-1.6
Ireland 4/	-8.1	-6.2	-3.7	-2.0	-0.7	-0.3	0.1	0.3	-5.2	-0.8
Portugal	-5.7	-4.8	-7.1	-4.3	-2.0	-3.0	-0.4	0.2	-7.1	-1.9
Greece	-6.6	-3.6	-4.1	-2.8	0.6	1.0	0.9	0.4	-9.0	-7.9
Finland	-2.2	-2.5	-3.0	-2.4	-1.7	-0.7	-0.8	-1.4	-6.7	-3.8
Slovak Republic	-4.4	-2.9	-3.1	-2.7	-2.5	-1.0	-1.1	-1.3	-5.9	-2.8
Lithuania	-3.1	-2.6	-0.7	-0.2	0.3	0.5	0.7	0.2	-7.6	-2.5
Slovenia 5/	-4.0	-14.6	-5.5	-2.8	-1.9	0.0	0.8	0.5	-6.6	-2.1
Luxembourg	0.3	1.0	1.3	1.4	1.8	1.4	2.7	2.7	-2.8	0.2
Latvia	0.2	-0.6	-1.7	-1.5	-0.4	-0.8	-0.7	-0.4	-5.2	-3.7
Estonia	-0.3	-0.2	0.7	0.1	-0.3	-0.4	-0.5	-0.4	-8.3	-3.0
Cyprus	-5.6	-5.2	-0.2	0.0	0.1	1.7	-4.4	2.7	-1.8	1.9
Malta	-3.5	-2.4	-1.7	-1.1	0.9	3.4	1.9	1.3	-7.2	-0.4
Japan	-8.6	-7.9	-5.6	-3.8	-3.7	-3.1	-2.4	-2.8	-7.1	-2.1
United Kingdom	-7.6	-5.5	-5.6	-4.6	-3.3	-2.5	-2.2	-2.1	-8.3	-5.5
Korea 6/	1.5	0.6	0.4	0.5	1.6	2.2	2.6	0.9	-1.8	-1.6
Canada	-2.5	-1.5	0.2	-0.1	-0.5	-0.1	-0.4	-0.4	-11.8	-3.8
Australia	-3.5	-2.8	-2.9	-2.8	-2.5	-1.7	-0.9	-3.7	-9.7	-7.3
Taiwan Province of China	-4.3	-3.2	-2.7	-1.8	-2.2	-2.0	-1.9	-1.3	-1.3	-1.2
Singapore	7.3	6.0	4.6	2.9	3.7	5.3	3.7	3.8	-3.5	1.8
Switzerland	0.4	-0.4	-0.2	0.6	0.3	1.2	1.4	0.9	-5.1	-1.9
Sweden	-1.0	-1.4	-1.5	0.0	1.0	1.4	0.8	0.4	-5.3	-1.6
Hong Kong SAR	3.1	1.0	3.6	0.6	4.4	5.5	2.3	-1.5	-6.9	0.0
Czech Republic	-3.9	-1.2	-2.1	-0.6	0.7	1.6	0.9	0.3	-4.7	-1.7
Norway	13.8	10.7	8.6	6.0	4.1	5.0	7.3	7.9	0.8	3.7
Israel	-4.3	-4.0	-2.3	-0.9	-1.4	-1.1	-3.6	-3.9	-10.2	-5.9
Denmark	-3.5	-1.2	1.1	-1.3	-0.1	1.5	0.5	2.5	-7.0	-0.3
New Zealand	-2.2	-1.3	-0.4	0.3	1.0	1.3	1.4	-1.6	-5.2	-3.4
Puerto Rico	...	...	-3.1	-2.1	-1.8	-2.1	-2.5	-2.6	-3.7	-2.1
Macao SAR	24.1	27.0	24.0	13.7	11.3	13.2	14.2	15.3	2.7	14.5
Iceland	-3.6	-1.8	-0.1	-0.8	12.4	0.6	0.8	-1.0	-6.7	-4.0
San Marino	-7.1	-7.7	1.1	-3.3	-0.2	-3.4	-1.6	-2.5	-7.3	-6.5
<i>Memorandum</i>										
Major Advanced Economies	-6.5	-4.3	-3.6	-3.0	-3.3	-3.2	-3.6	-3.8	-12.0	-6.2

Note: The country group composites for fiscal data are calculated as the sum of the US dollar values for the relevant individual countries.

1/ On a national income accounts basis except as indicated in notes. The methodology and specific assumptions for each country are discussed in Box A1.

2/ Figures reported by the national statistical agency are adjusted to exclude items related to the accrual-basis accounting of government employees' defined-benefit pension plans.

3/ Based on ESA95 methodology, according to which swap income is not included.

4/ General government balances between 2009 and 2012 reflect the impact of banking sector support. Fiscal balance estimates excluding these measures are -10.9 percent of GDP for 2010, -8.6 percent of GDP for 2011, and 7.9 percent of GDP for 2012. In 2015, if the conversion of government's remaining preference shares to ordinary shares in one bank were excluded, the fiscal balance would be -1.1 percent of GDP.

5/ General government, cash basis. Data for 2011, 2013, and 2014 include 1.3 percent, 9.5 percent, and 2.3 percent of GDP, respectively, in capital injections into banks and support for deposit redemptions in banks being wound down.

6/ Data cover the consolidated central government, including social security funds but excluding privatization.

Table B5. Emerging Market and Developing Economies: General Government Net Lending/Borrowing*(Percent of GDP)*

	2012	2013	2014	2015	2016	2017	2018	2019	Projections	
									2020	2021
General Government Net Lending/Borrowing										
Emerging Market and Developing Economies	-1.0	-1.7	-2.5	-4.4	-4.7	-4.1	-3.7	-4.7	-8.9	-7.2
Regional Groups										
Emerging and Developing Asia	-1.7	-1.9	-1.9	-3.3	-3.9	-3.9	-4.5	-5.9	-9.7	-8.4
Emerging and Developing Europe	-1.1	-1.9	-1.8	-2.5	-2.7	-1.6	0.2	-0.8	-6.0	-4.1
Latin America and the Caribbean	-2.8	-3.2	-4.9	-6.5	-5.9	-5.2	-5.1	-4.0	-6.6	-4.0
Middle East and Central Asia	4.5	2.4	-1.6	-8.1	-8.9	-5.3	-2.1	-3.4	-10.1	-7.8
Sub-Saharan Africa	-1.7	-3.0	-3.6	-4.2	-4.4	-4.5	-3.6	-4.3	-7.0	-6.0
Analytical Groups										
By Source of Export Earnings										
Fuel	3.4	1.5	-1.4	-6.7	-7.6	-4.3	-0.4	-1.2	-8.4	-6.2
Nonfuel	-2.3	-2.5	-2.8	-4.0	-4.2	-4.0	-4.4	-5.3	-9.0	-7.4
Of Which, Primary Products	-1.7	-2.3	-2.8	-4.0	-4.1	-4.5	-3.5	-3.7	-7.5	-5.2
By External Financing Source										
Net Debtor Economies	-3.1	-3.4	-4.1	-4.9	-4.7	-4.2	-3.9	-4.3	-6.4	-5.0
Net Debtor Economies by Debt-Servicing Experience										
Economies with Arrears and/or Rescheduling during 2014–18	-5.4	-7.1	-7.0	-7.1	-8.1	-5.7	-4.9	-4.3	-6.9	-5.5
Other Groups										
Heavily Indebted Poor Countries	-2.6	-3.5	-4.0	-3.8	-3.8	-3.4	-3.4	-3.5	-5.1	-4.2
Low-Income Developing Countries	-2.1	-3.3	-3.2	-3.9	-3.7	-3.6	-3.7	-4.0	-5.6	-4.8
Middle East and North Africa	5.5	3.1	-1.8	-9.0	-10.2	-5.6	-2.2	-3.4	-10.7	-8.5
<i>Memorandum</i>										
Median										
Emerging Market and Developing Economies	-2.3	-2.9	-3.1	-3.4	-3.3	-2.8	-2.5	-2.3	-5.8	-3.9
Emerging and Developing Asia	-1.6	-0.9	-1.9	-2.7	-2.5	-2.4	-2.2	-2.9	-5.8	-4.6
Emerging and Developing Europe	-2.6	-2.9	-2.8	-2.7	-1.8	-1.4	-1.2	-1.7	-6.0	-3.0
Latin America and the Caribbean	-2.5	-3.3	-3.4	-2.4	-2.6	-2.7	-2.2	-2.4	-6.2	-3.7
Middle East and Central Asia	-0.3	-1.3	-2.6	-4.8	-5.4	-4.3	-1.9	-1.8	-7.7	-6.5
Middle East and North Africa	-2.0	-5.1	-4.1	-8.5	-8.3	-5.3	-4.5	-4.1	-9.8	-8.1
Sub-Saharan Africa	-2.3	-3.4	-3.6	-4.4	-4.3	-3.2	-3.0	-2.6	-5.0	-3.9

Note: The country group composites for fiscal data are calculated as the sum of the US dollar values for the relevant individual countries.

Table B6. Emerging Market and Developing Economies: General Government Net Lending/Borrowing
(Percent of GDP)

	2012	2013	2014	2015	2016	2017	2018	2019	Projections	
									2020	2021
Emerging and Developing Asia	-1.7	-1.9	-1.9	-3.3	-3.9	-3.9	-4.5	-5.9	-9.7	-8.4
Bangladesh	-3.0	-3.4	-3.1	-4.0	-3.4	-3.3	-4.6	-5.2	-6.4	-6.0
Bhutan	-2.5	-5.9	2.9	-0.2	-1.9	-4.8	-3.3	0.6	-5.5	-5.9
Brunei Darussalam	15.8	13.0	3.6	-14.5	-21.7	-10.6	-3.6	-10.5	-26.6	-21.6
Cambodia	-4.5	-2.6	-1.6	-0.6	-0.3	-0.8	0.7	0.4	-1.9	-1.7
China	-0.3	-0.8	-0.9	-2.8	-3.7	-3.8	-4.7	-6.4	-11.2	-9.6
Fiji	-1.3	-0.6	-4.0	-3.8	-1.3	-1.8	-5.5	-4.9	-10.6	-4.5
India	-7.5	-7.0	-7.1	-7.2	-7.1	-6.4	-6.3	-7.4	-7.4	-7.3
Indonesia	-1.6	-2.2	-2.1	-2.6	-2.5	-1.8	-2.2	-2.2	-5.0	-4.0
Kiribati	-6.3	12.4	38.8	47.4	23.2	11.6	-1.1	8.8	-18.7	1.0
Lao P.D.R.	-2.3	-4.0	-3.1	-5.6	-5.1	-5.5	-4.7	-5.1	-6.2	-5.5
Malaysia	-3.1	-3.5	-2.6	-2.5	-2.6	-2.4	-3.3	-3.2	-4.2	-3.6
Maldives	-6.5	-4.3	-7.1	-6.8	-8.8	-6.3	-5.2	-5.6	-12.0	-6.4
Marshall Islands	-0.8	-0.2	3.2	2.8	3.9	4.4	2.5	2.0	0.3	-0.3
Micronesia	0.9	2.9	11.1	10.3	7.3	14.2	25.0	16.4	5.7	5.2
Mongolia	-6.2	-0.9	-3.7	-5.0	-15.3	-3.8	2.9	1.3	-5.3	-3.8
Myanmar	-2.7	-1.7	-1.3	-2.8	-3.9	-2.7	-3.0	-3.5	-4.7	-4.6
Nauru	8.4	1.6	27.8	10.5	21.4	21.4	32.5	16.1	5.3	2.5
Nepal	-1.3	1.8	1.5	0.7	1.4	-3.1	-6.7	-4.6	-6.0	-5.0
Palau	1.0	0.7	3.6	5.2	3.6	4.9	6.1	1.9	-5.0	-2.5
Papua New Guinea	-1.2	-6.9	-6.3	-4.6	-4.7	-2.5	-2.6	-4.1	-5.0	-3.9
Philippines	-0.3	0.2	0.9	0.6	-0.4	-0.4	-1.6	-1.9	-3.4	-2.7
Samoa	-7.6	-4.0	-5.7	-4.0	-0.4	-2.1	0.1	2.7	-9.1	-5.9
Solomon Islands	3.7	4.1	2.1	0.0	-3.9	-4.5	0.7	-2.7	-7.3	-7.8
Sri Lanka	-5.6	-5.2	-6.2	-7.0	-5.3	-5.5	-5.3	-6.8	-9.4	-8.3
Thailand	-0.9	0.5	-0.8	0.1	0.6	-0.4	0.1	-0.8	-3.4	-1.7
Timor-Leste	-39.1	-14.4	-37.5	-33.1	-54.9	-33.4	-28.0	-32.1	-27.5	-38.9
Tonga	-1.4	2.6	1.7	-0.6	2.6	3.2	2.8	1.0	-2.4	-1.5
Tuvalu	10.0	29.3	-6.1	15.3	28.2	3.2	32.0	-8.6	-25.5	-18.5
Vanuatu	-1.6	-0.2	-3.5	-7.3	-3.9	-1.2	7.6	5.3	-13.7	-4.8
Vietnam	-5.5	-6.0	-5.0	-5.2	-3.1	-2.0	-3.5	-3.3	-5.2	-4.1
Emerging and Developing Europe	-1.1	-1.9	-1.8	-2.5	-2.7	-1.6	0.2	-0.8	-6.0	-4.1
Albania	-3.4	-5.2	-5.5	-4.1	-1.8	-1.4	-1.3	-2.0	-5.4	-3.1
Belarus 1/	0.4	-1.0	0.1	-3.0	-1.7	-0.3	1.8	0.6	-4.6	-3.0
Bosnia and Herzegovina	-2.7	-1.8	-2.9	-0.2	0.3	1.8	1.7	2.2	-4.4	1.0
Bulgaria	-0.4	-1.8	-3.7	-2.8	1.5	0.8	0.1	-1.0	-2.9	-1.4
Croatia	-5.4	-5.3	-5.3	-3.3	-1.0	0.8	0.2	0.0	-6.5	-2.6
Hungary	-2.3	-2.6	-2.8	-2.0	-1.8	-2.5	-2.1	-2.0	-3.0	-1.6
Kosovo	-2.3	-3.3	-2.5	-1.9	-1.5	-1.4	-2.9	-2.8	-4.8	-2.7
Moldova	-1.9	-1.6	-1.6	-1.9	-1.8	-0.8	-1.1	-1.5	-5.5	-3.3
Montenegro	-5.8	-4.5	-0.7	-6.0	-6.2	-6.9	-6.5	-3.6	-10.8	-2.8
North Macedonia	-3.8	-3.8	-4.2	-3.5	-2.7	-2.7	-1.8	-2.0	-6.5	-3.1
Poland	-3.7	-4.2	-3.6	-2.6	-2.4	-1.5	-0.2	-0.7	-6.7	-3.5
Romania	-2.5	-2.5	-1.7	-1.4	-2.4	-2.8	-2.8	-4.6	-8.9	-7.0
Russia	0.4	-1.2	-1.1	-3.4	-3.7	-1.5	2.9	1.9	-4.8	-3.0
Serbia	-6.4	-5.0	-5.9	-3.4	-1.1	1.4	0.8	0.0	-7.0	-0.3
Turkey	-1.8	-1.5	-1.4	-1.3	-2.4	-2.2	-3.7	-5.3	-7.5	-6.7
Ukraine 1/	-4.3	-4.8	-4.5	-1.2	-2.2	-2.2	-2.2	-2.0	-8.2	-5.3
Latin America and the Caribbean	-2.8	-3.2	-4.9	-6.5	-5.9	-5.2	-5.1	-4.0	-6.6	-4.0
Antigua and Barbuda	-1.1	-4.3	-2.9	-2.6	-0.1	-2.8	-3.1	-3.7	-9.5	-5.6
Argentina 1/	-3.0	-3.3	-4.3	-6.0	-6.7	-6.7	-5.5	-3.9	...	...
Aruba	-9.2	-6.4	-7.9	-1.6	-1.6	-3.0	-2.2	0.4	-15.7	-3.6
The Bahamas	-3.3	-4.2	-3.7	-2.6	-2.6	-5.4	-3.4	-1.7	-8.4	-7.0
Barbados	-8.0	-10.2	-7.5	-9.1	-5.3	-4.3	-0.3	3.5	-0.6	1.0
Belize	-1.4	-0.7	-2.2	-6.4	-6.0	-5.7	-1.0	-1.8	-5.2	-4.3
Bolivia	1.8	0.7	-3.4	-6.9	-7.2	-7.8	-8.1	-7.0	-7.3	-6.9
Brazil	-2.5	-3.0	-6.0	-10.3	-9.0	-7.9	-7.2	-6.0	-9.3	-6.1
Chile	0.7	-0.5	-1.5	-2.1	-2.6	-2.6	-1.5	-2.6	-6.3	-3.5
Colombia	0.2	-1.0	-1.7	-3.5	-2.3	-2.5	-4.7	-2.2	-2.5	-1.3

Table B6. Emerging Market and Developing Economies: General Government Net Lending/Borrowing (continued)
(Percent of GDP)

	2012	2013	2014	2015	2016	2017	2018	2019	Projections	
									2020	2021
Latin America and the Caribbean (continued)	-2.8	-3.2	-4.9	-6.5	-5.9	-5.2	-5.1	-4.0	-6.6	-4.0
Costa Rica	-4.5	-5.6	-5.9	-5.6	-5.3	-6.2	-5.9	-7.0	-7.8	-7.1
Dominica	-5.4	-2.9	-4.6	11.9	14.8	0.3	-19.7	-9.2	-4.5	-0.6
Dominican Republic	-6.6	-3.5	-2.8	0.0	-3.1	-3.1	-2.2	-2.2	-4.4	-2.9
Ecuador 1/	-0.9	-4.6	-5.2	-6.1	-8.2	-4.5	-3.1	-2.8	-7.0	-4.4
El Salvador	-4.4	-4.1	-3.7	-3.5	-2.9	-2.4	-2.5	-2.9	-8.6	-4.6
Grenada	-5.9	-7.2	-4.7	-1.2	2.3	3.0	4.6	4.9	-0.4	2.0
Guatemala	-2.4	-2.2	-1.9	-1.5	-1.1	-1.4	-1.9	-2.3	-4.4	-2.9
Guyana	-4.6	-3.2	-5.4	-1.2	-4.3	-4.3	-3.5	-4.7	-0.3	-1.7
Haiti	-4.7	-7.0	-6.3	-2.5	0.0	0.3	-1.7	-2.4	-5.1	-3.0
Honduras	-3.5	-5.7	-2.9	-0.8	-0.4	-0.4	0.2	0.1	0.0	-0.5
Jamaica	-4.1	0.1	-0.5	-0.3	-0.2	0.5	1.2	0.2	-0.9	-0.2
Mexico	-3.7	-3.7	-4.5	-4.0	-2.8	-1.1	-2.2	-2.3	-4.2	-2.2
Nicaragua	-0.1	-0.7	-1.3	-1.4	-1.7	-1.6	-3.2	-0.4	-4.4	-5.2
Panama	-1.4	-2.2	-3.1	-2.4	-2.0	-2.2	-3.2	-3.1	-6.2	-2.5
Paraguay	-1.2	-1.1	-0.6	-1.8	-0.4	-0.9	-1.7	-3.9	-5.1	-3.7
Peru	2.1	0.7	-0.2	-2.1	-2.3	-2.9	-2.0	-1.4	-7.1	-2.6
St. Kitts and Nevis	4.5	11.4	8.9	6.2	3.9	0.5	1.2	3.9	-6.8	-4.4
St. Lucia	-7.5	-4.8	-3.0	-2.3	-1.4	-2.2	-1.0	-2.2	-8.2	-3.3
St. Vincent and the Grenadines	-1.9	-6.2	-3.0	-2.1	1.1	-0.4	-0.9	-2.4	-7.7	-9.7
Suriname	-2.1	-3.6	-5.0	-8.0	-9.1	-8.8	-7.1	-8.5	-6.9	-9.9
Trinidad and Tobago	-1.3	-2.8	-4.6	-7.9	-10.5	-11.1	-6.0	-3.7	-10.9	-7.6
Uruguay 1/	-2.4	-1.9	-2.8	-2.2	-3.1	-2.7	-2.0	-2.9	-4.7	-3.8
Venezuela 2/	-10.4	-11.3	-15.6	-10.7	-10.8	-16.6	-31.3	-10.0	...	...
Middle East and Central Asia	4.5	2.4	-1.6	-8.1	-8.9	-5.3	-2.1	-3.4	-10.1	-7.8
Afghanistan	0.2	-0.6	-1.7	-1.4	0.1	-0.6	1.5	-1.0	-4.0	-2.0
Algeria	-4.4	-0.4	-7.3	-15.3	-13.1	-6.6	-4.5	-5.1	-15.0	-10.1
Armenia	-1.5	-1.6	-1.9	-4.8	-5.6	-4.8	-1.8	-1.0	-5.0	-2.5
Azerbaijan	3.7	1.6	2.7	-4.8	-1.1	-1.4	5.5	8.4	-12.8	-9.7
Bahrain	-5.5	-9.7	-1.6	-18.4	-17.6	-14.2	-11.9	-10.6	-15.7	-11.9
Djibouti	-2.0	-4.2	-6.9	-15.4	-8.3	-4.5	-2.8	-0.8	-2.7	-1.7
Egypt	-10.0	-12.9	-11.3	-10.9	-12.5	-10.4	-9.4	-7.4	-7.7	-6.6
Georgia	-0.7	-1.3	-1.8	-1.2	-1.5	-0.5	-0.8	-1.8	-7.5	-3.4
Iran	-0.3	-0.9	-1.1	-1.8	-2.3	-1.8	-1.9	-5.6	-9.8	-7.7
Iraq	4.1	-6.1	-5.6	-12.8	-13.9	-1.6	7.9	-0.8	-22.3	-14.7
Jordan	-14.7	-10.3	-8.7	-8.5	-3.7	-3.6	-4.7	-6.1	-6.7	-5.7
Kazakhstan	4.4	4.9	2.5	-6.3	-4.5	-4.3	2.6	-0.6	-5.3	-2.7
Kuwait	32.4	34.1	22.4	5.6	0.3	6.3	9.0	4.8	-11.3	-14.1
Kyrgyz Republic	-5.9	-3.7	-3.1	-2.5	-5.8	-3.7	-0.6	-0.1	-9.6	-6.4
Lebanon 1/	-8.4	-8.8	-6.2	-7.5	-8.9	-8.6	-11.3	-10.7	-15.3	...
Libya 1/	28.6	-5.1	-73.8	-130.8	-113.2	-43.5	-0.2	8.8	-7.2	-19.1
Mauritania	1.7	-0.7	-2.6	-2.4	0.1	0.5	3.4	2.8	-2.6	-0.2
Morocco	-7.2	-5.1	-4.8	-4.2	-4.5	-3.5	-3.7	-4.1	-7.1	-4.5
Oman	4.6	4.7	-1.1	-15.9	-21.3	-14.0	-7.9	-7.0	-16.9	-14.8
Pakistan	-8.6	-8.4	-4.9	-5.3	-4.4	-5.8	-6.4	-8.8	-9.2	-6.5
Qatar	10.5	21.6	14.3	4.5	-5.4	-2.9	5.2	4.1	5.2	1.4
Saudi Arabia	11.9	5.6	-3.5	-15.8	-17.2	-9.2	-5.9	-4.5	-12.6	-9.0
Somalia	...	...	...	...	...	...	...	...	...	...
Sudan 3/	-7.4	-5.8	-4.7	-3.8	-4.5	-6.5	-7.9	-10.8	-16.9	-20.6
Syria 4/	...	...	...	...	...	...	...	...	...	...
Tajikistan	0.6	-0.9	-0.1	-2.0	-9.0	-6.0	-2.8	-2.1	-6.4	-3.0
Tunisia	-5.1	-7.4	-3.3	-5.2	-6.2	-5.9	-4.6	-3.9	-4.3	-2.5
Turkmenistan	7.5	1.5	0.9	-0.7	-2.4	-2.8	-0.2	-0.3	-2.3	-0.5
United Arab Emirates	9.0	8.4	1.9	-3.4	-2.8	-2.0	2.0	-0.8	-11.1	-7.1
Uzbekistan	6.4	2.5	2.2	0.0	1.0	1.6	2.1	0.0	-3.3	-1.3
Yemen	-6.3	-6.9	-4.1	-10.0	-9.2	-5.3	-6.7	-3.8	-8.0	-8.1

Table B6. Emerging Market and Developing Economies: General Government Net Lending/Borrowing (continued)
(Percent of GDP)

	2012	2013	2014	2015	2016	2017	2018	2019	Projections	
									2020	2021
Sub-Saharan Africa	-1.7	-3.0	-3.6	-4.2	-4.4	-4.5	-3.6	-4.3	-7.0	-6.0
Angola	4.1	-0.3	-5.7	-2.9	-4.5	-6.3	2.2	0.7	-6.0	-2.5
Benin	-0.2	-1.4	-1.7	-5.6	-4.3	-4.2	-3.0	-0.5	-2.8	-2.2
Botswana	0.9	5.6	3.7	-4.6	0.7	-1.1	-4.6	-6.2	-5.9	-3.1
Burkina Faso	-2.8	-3.5	-1.7	-2.1	-3.1	-6.9	-4.4	-3.0	-5.0	-3.5
Burundi	-3.8	-1.8	-3.6	-5.4	-6.9	-7.2	-5.3	-6.0	-9.0	-6.8
Cabo Verde	-10.3	-9.3	-7.6	-4.6	-3.0	-3.0	-2.8	-1.8	-8.3	-4.3
Cameroon	-1.4	-3.7	-4.3	-4.4	-6.1	-4.9	-2.5	-2.3	-4.5	-3.6
Central African Republic	0.4	-5.9	-3.9	-0.6	1.1	-1.1	-1.0	1.4	-2.4	0.4
Chad	0.5	-2.1	-4.2	-4.4	-1.9	-0.2	1.9	-0.2	-0.4	-2.2
Comoros	2.0	10.5	-0.3	2.6	-4.5	0.4	-1.0	-2.2	-3.8	-2.7
Democratic Republic of the Congo	1.8	1.9	0.0	-0.4	-0.5	1.4	0.0	-2.1	-1.2	-0.3
Republic of Congo	9.4	-3.6	-13.6	-24.8	-20.4	-7.4	6.6	5.8	5.7	6.1
Côte d'Ivoire	-2.3	-1.6	-1.6	-2.0	-3.0	-3.3	-2.9	-2.3	-5.3	-2.5
Equatorial Guinea	-7.2	-4.4	-7.5	-15.1	-10.9	-2.6	0.5	1.7	-4.8	-2.4
Eritrea	-5.6	-8.0	-0.4	-3.1	-1.7	-6.0	4.2	-1.5	-5.0	-4.5
Eswatini	3.3	0.6	-2.5	-5.5	-8.9	-7.0	-11.2	-8.0	-8.9	-7.6
Ethiopia	-1.2	-1.9	-2.6	-1.9	-2.3	-3.2	-3.0	-2.5	-3.0	-3.4
Gabon	6.2	-3.1	6.0	-1.1	-4.7	-1.7	-0.2	1.9	-2.7	-1.3
The Gambia	-2.8	-5.6	-3.9	-5.4	-6.4	-5.0	-6.2	-2.6	-2.4	-2.1
Ghana	-8.4	-9.2	-8.0	-4.1	-6.9	-4.1	-7.0	-7.4	-10.0	-5.4
Guinea	-2.5	-3.9	-3.2	-6.9	-0.1	-2.1	-1.1	-0.5	-4.3	-4.1
Guinea-Bissau	-2.1	-1.7	-2.4	-3.2	-5.3	-1.3	-4.8	-4.9	-4.1	-3.9
Kenya	-5.0	-5.7	-7.4	-8.1	-8.5	-7.9	-7.4	-7.8	-7.7	-6.9
Lesotho	-1.5	-2.9	3.1	-1.3	-8.6	-4.0	-4.4	-3.8	-2.0	-7.0
Liberia	-2.8	-6.0	-3.1	-4.4	-3.7	-4.8	-5.1	-5.4	-5.2	-4.1
Madagascar	-2.2	-3.4	-2.0	-2.9	-1.1	-2.1	-1.3	-1.4	-4.0	-4.8
Malawi	-1.8	-6.4	-4.8	-6.3	-7.3	-7.3	-5.5	-6.4	-6.3	-5.2
Mali	-1.0	-2.4	-2.9	-1.8	-3.9	-2.9	-4.8	-1.7	-5.8	-3.3
Mauritius	-1.8	-3.4	-3.1	-3.6	-3.5	-1.4	-2.3	-6.5	-10.6	-5.9
Mozambique	-3.6	-2.6	-10.3	-6.7	-5.5	-2.9	-6.9	-0.2	-7.7	-6.1
Namibia	-3.0	-4.5	-6.4	-8.2	-9.2	-5.0	-5.3	-4.7	-7.0	-7.2
Niger	-0.8	-1.9	-6.1	-6.8	-4.5	-4.1	-3.0	-3.6	-4.2	-3.3
Nigeria	0.2	-2.3	-2.1	-3.2	-4.0	-5.4	-4.3	-5.0	-6.4	-5.8
Rwanda	-2.5	-1.3	-4.0	-2.8	-2.3	-2.5	-2.6	-5.2	-8.1	-4.6
São Tomé and Príncipe	-11.2	1.9	-5.3	-6.3	-4.2	-2.7	-1.9	-1.8	-4.5	-1.9
Senegal	-4.1	-4.3	-3.9	-3.7	-3.3	-3.0	-3.6	-3.9	-5.6	-3.3
Seychelles	2.9	0.4	3.7	1.9	0.2	0.5	0.2	0.9	-14.1	-5.7
Sierra Leone	-5.2	-2.4	-3.6	-4.5	-8.5	-8.8	-5.6	-2.9	-5.6	-5.4
South Africa	-4.4	-4.3	-4.3	-4.8	-4.1	-4.4	-4.1	-6.3	-13.3	-12.7
South Sudan	-14.8	-3.5	-9.2	-17.4	-15.5	3.3	-0.6	-0.3	-2.7	-1.2
Tanzania	-4.1	-3.8	-2.9	-3.2	-2.1	-1.2	-1.9	-2.9	-3.8	-4.4
Togo	-6.5	-5.2	-6.8	-8.8	-9.5	-0.3	-0.8	2.1	-4.1	-1.6
Uganda	-2.6	-3.5	-4.0	-3.9	-4.1	-3.2	-3.8	-6.7	-6.8	-6.6
Zambia	-2.8	-6.2	-5.8	-9.5	-6.1	-7.7	-8.2	-7.6	-5.7	-6.9
Zimbabwe	0.8	-0.6	-0.4	-1.4	-6.2	-8.1	-4.5	-2.6	-4.9	-1.5

Note: For some countries, the general government series are the same as those for the central government level. Please refer to Table G, which lists the government finance subsectors coverage for each country.

1/ See country-specific notes for Argentina, Belarus, Ecuador, Lebanon, Libya, Ukraine, and Uruguay in the "Country Notes" section of the Statistical Appendix.

2/ Starting in 2010, the methodology changed. For further information, see country-specific note for Venezuela in the "Country Notes" section of the Statistical Appendix.

3/ Data for 2011 exclude South Sudan after July 9. Data for 2012 and onward pertain to the current Sudan.

4/ Data for Syria are excluded for 2011 onward owing to the uncertain political situation.