

# World Economic Situation and Prospects

mid-2015



Global growth remains modest, but is expected to gradually pick up

#WESP2015

<http://bit.ly/WESP>



United Nations

## Risks & Uncertainties

- Monetary policy normalization in the US
- Ongoing uncertainties in the euro area
- Spillovers from geo-political conflicts
- Persistent vulnerabilities in emerging markets



## Global Prospects

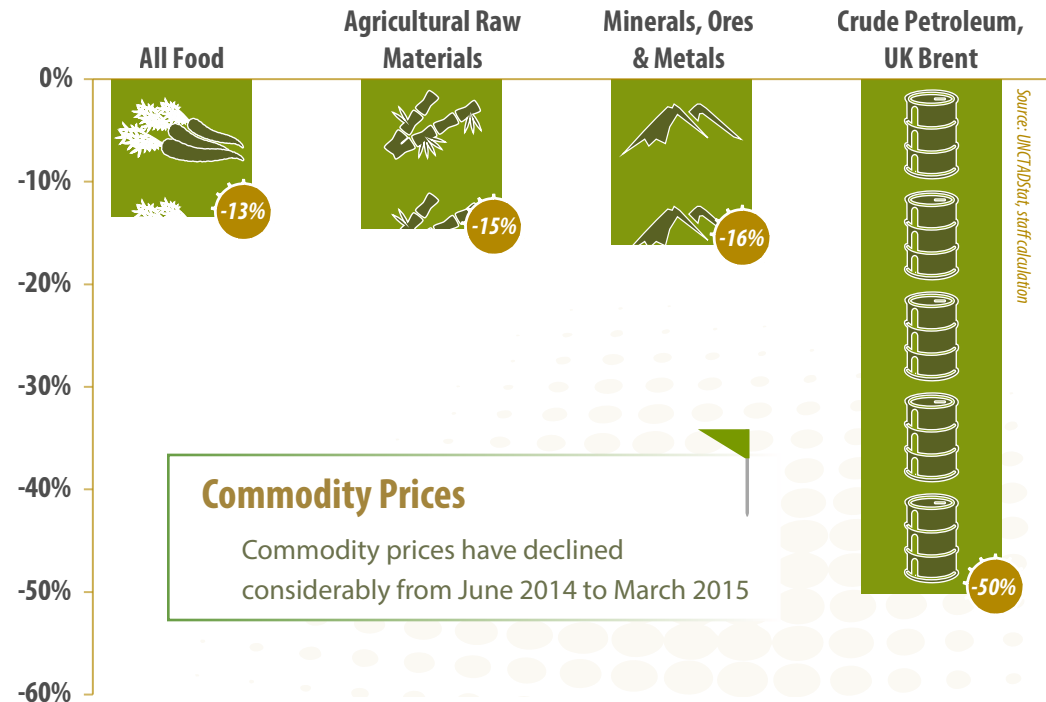
Global growth revised downward to 2.8% in 2015 and 3.1% in 2016

## Productivity Rates & Wages

Widening gap between real wage and productivity growth in developed economies



Source: International Labour Organization



## Commodity Prices

Commodity prices have declined considerably from June 2014 to March 2015

Source: UNCTADstat, staff calculation