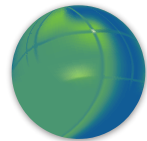


# Growth of gross domestic product

## World Economic Situation and Prospects as of mid-2024



The world economy is now forecast to grow by 2.7% in 2024 (an increase of 0.3 percentage points from the forecast in January) and 2.8% in 2025 (an increase of 0.1 percentage points).

						Change from <i>World Economic Situation and Prospects 2024</i>	
Annual percentage change	2010-2019 average	2022	2023 <sup>a</sup>	2024 <sup>b</sup>	2025 <sup>b</sup>	2024	2025
<b>World</b>	<b>3.2</b>	<b>3.1</b>	<b>2.7</b>	<b>2.7</b>	<b>2.8</b>	<b>0.3</b>	<b>0.1</b>
<b>Developed economies</b>	<b>2.0</b>	<b>2.6</b>	<b>1.5</b>	<b>1.6</b>	<b>1.6</b>	<b>0.3</b>	<b>0.0</b>
United States of America	2.4	1.9	2.5	2.3	1.7	0.9	0.0
Japan	1.2	1.0	1.9	1.2	1.1	0.0	0.0
European Union	1.6	3.5	0.4	1.0	1.6	-0.2	0.0
Euro area	1.4	3.4	0.4	0.8	1.4	-0.3	-0.1
United Kingdom of Great Britain and Northern Ireland	2.0	4.3	0.1	0.8	1.5	0.4	0.5
Other developed countries	2.5	3.3	1.3	1.6	2.1	0.2	0.2
<b>Economies in transition</b>	<b>2.4</b>	<b>-1.1</b>	<b>4.0</b>	<b>3.3</b>	<b>2.5</b>	<b>1.0</b>	<b>0.1</b>
South-Eastern Europe	2.2	3.4	2.5	3.2	3.3	0.3	0.2
Commonwealth of Independent States and Georgia	2.4	-1.3	4.0	3.3	2.4	1.0	0.0
Russian Federation	2.0	-1.2	3.6	2.7	1.5	1.4	0.0
<b>Developing economies</b>	<b>5.2</b>	<b>4.0</b>	<b>4.1</b>	<b>4.1</b>	<b>4.3</b>	<b>0.1</b>	<b>0.1</b>
Africa <sup>c</sup>	3.9	3.5	3.2	3.3	3.9	-0.2	-0.3
North Africa <sup>c</sup>	3.6	3.0	3.1	3.0	3.8	-0.2	-0.4
East Africa	6.4	5.4	5.1	5.6	6.1	0.1	0.2
Central Africa	2.7	3.1	2.2	2.9	3.4	-0.2	-0.3
West Africa	4.5	3.8	3.7	3.4	3.8	-0.4	-0.3
Southern Africa	2.4	2.8	1.5	1.8	2.5	-0.5	-0.5
East and South Asia <sup>d</sup>	6.7	3.7	5.1	4.8	4.7	0.1	0.0
East Asia	7.0	3.2	4.8	4.6	4.5	0.0	0.0
China	7.7	3.0	5.2	4.8	4.5	0.1	0.0
South Asia <sup>d,e</sup>	5.8	6.3	6.2	5.8	5.7	0.6	0.0
India <sup>e</sup>	6.7	7.7	7.5	6.9	6.6	0.7	0.0
Western Asia <sup>f</sup>	4.1	6.3	2.0	2.7	4.2	-0.2	0.5
Latin America and the Caribbean	1.7	4.0	2.1	1.7	2.4	0.1	0.1
South America	1.2	3.8	1.3	1.2	2.4	0.2	0.1
Brazil	1.4	2.9	2.9	2.1	2.4	0.5	0.1
Mexico and Central America	2.7	4.1	3.3	2.6	2.3	0.0	0.0
Caribbean <sup>g</sup>	0.7	5.7	3.2	2.5	2.7	0.1	0.0
<b>Least developed countries<sup>h</sup></b>	<b>5.3</b>	<b>3.5</b>	<b>4.2</b>	<b>4.8</b>	<b>5.3</b>	<b>-0.2</b>	<b>-0.2</b>
<b>Small island developing States</b>	<b>4.0</b>	<b>4.7</b>	<b>2.4</b>	<b>3.3</b>	<b>3.3</b>	<b>0.2</b>	<b>0.1</b>
<b>Landlocked developing countries<sup>d</sup></b>	<b>5.3</b>	<b>4.0</b>	<b>4.8</b>	<b>4.7</b>	<b>4.8</b>	<b>0.0</b>	<b>0.0</b>
<i>Memorandum items</i>							
World trade <sup>i</sup>	4.5	6.0	0.7	3.2	3.6	0.8	0.4
World output growth with purchasing power parity (PPP) weights <sup>j</sup>	3.6	3.3	3.1	3.1	3.2	0.2	0.0

**Source:** UN DESA, based on estimates and forecasts produced with the World Economic Forecasting Model.

**Notes:** <sup>a</sup> partially estimated; <sup>b</sup> forecast; <sup>c</sup> excludes Libya for the whole period and Sudan for the period 2023-2025; <sup>d</sup> excludes Afghanistan for the period 2023-2025; <sup>e</sup> growth rates are on a calendar-year basis; <sup>f</sup> excludes the State of Palestine for the period 2023-2025; <sup>g</sup> excludes Guyana for the period 2022-2025 as the rapid expansion of oil production distorts the regional economic assessment; <sup>h</sup> excludes Afghanistan and Sudan for the period 2023-2025; <sup>i</sup> includes goods and services; <sup>j</sup> based on a 2015 benchmark.