

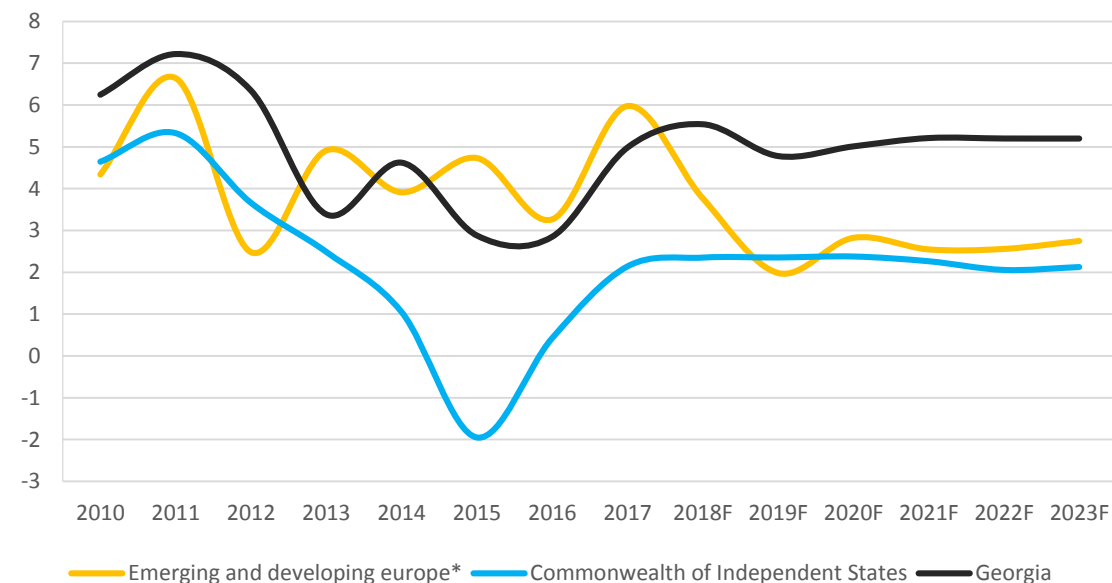
- According to the IMF’s updated World Economic Outlook, global economy is expected to grow by 3.7% in 2018 and 2019, 0.2 PP lower compared to April 2018 projections. Downward revision reflects negative effects coming from the increasing trade barriers, weakening outlook for some emerging and developing countries arising from country specific factors, as well as tighter financial conditions. Growth for EU and USA was revised slightly downwards compared to the April projections.
- Georgia’s growth projection was revised upwards to 5.5% for 2018 and remained unchanged at 4.8% for 2019.
- Among the region countries Turkey faced the largest downward revision of growth forecast, IMF currently expects 3.5% growth in 2018 and 0.4% growth in 2019, 3.6 PP lower compared to the April projections. In 2020, growth in Turkey is expected to recover to 2.6%.
- Growth was revised upwards for Russia, Armenia and Kazakhstan, while IMF currently expects slightly slower growth for Azerbaijan and Ukraine.

Gross domestic product, constant prices (% YoY)

Countries/Regions	WEO April 2018		WEO October 2018		Revision compared to April projections	
	2018	2019	2018	2019	2018	2019
Armenia	3.4	3.5	6.0	4.8	2.6	1.3
Azerbaijan	2.0	3.9	1.3	3.6	-0.7	-0.2
Georgia	4.5	4.8	5.5	4.8	1.1	0.0
Kazakhstan	3.2	2.8	3.7	3.1	0.5	0.3
Turkey	4.4	4.0	3.5	0.4	-0.9	-3.6
Russia	1.7	1.5	1.7	1.8	0.0	0.3
Ukraine	3.2	3.3	3.5	2.7	0.3	-0.5
United States	2.9	2.7	2.9	2.5	0.0	-0.1
European Union	2.5	2.1	2.2	2.0	-0.3	-0.1
Commonwealth of Independent States	2.2	2.1	2.4	2.4	0.1	0.2
Emerging and developing Europe	4.3	3.7	3.8	2.0	-0.5	-1.7

Source: IMF WEO April 2018, WEO October 2018

GDP growth in Georgia and peer regions (% YoY)



Source: WEO October 2018 update
* Including Turkey

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