

Appendix Table 1. Western Hemisphere: Main Economic Indicators¹

	Real GDP Growth (Percent, year-over-year)					Inflation ² (End of period; percent)					External Current Account Balance (Percent of GDP)				
	2017	2018	2019	Projections		2017	2018	2019	Projections		2017	2018	2019	Projections	
				2020	2021				2020	2021				2020	2021
North America	2.3	2.8	1.9	-4.9	3.3	2.6	2.2	2.1	2.1	2.2	-1.9	-2.2	-2.1	-2.0	-2.0
Canada	3.2	2.0	1.7	-7.1	5.2	1.8	2.1	2.1	0.3	1.4	-2.8	-2.5	-2.0	-2.0	-2.4
Mexico	2.1	2.2	-0.3	-9.0	3.5	6.8	4.8	2.8	3.7	2.9	-1.8	-2.1	-0.3	1.2	-0.1
United States	2.3	3.0	2.2	-4.3	3.1	2.2	1.9	2.1	2.1	2.2	-1.9	-2.2	-2.2	-2.1	-2.1
Puerto Rico ³	-2.7	-4.9	2.0	-7.5	1.5	1.2	0.6	0.5	-1.6	0.6	...	...	...	...	...
South America	0.8	0.3	-0.2	-8.1	3.6	6.3	9.6	10.5	6.7	8.9	-1.5	-2.5	-2.3	-0.6	-0.7
Argentina ⁴	2.8	-2.6	-2.1	-11.8	4.9	24.8	47.6	53.8	...	...	-4.8	-5.2	-0.9	0.7	1.2
Bolivia	4.2	4.2	2.2	-7.9	5.6	2.7	1.5	1.5	3.3	3.8	-4.8	-4.6	-3.3	-2.6	-3.5
Brazil	1.3	1.3	1.1	-5.8	2.8	2.9	3.7	4.3	2.0	2.9	-0.7	-2.2	-2.8	0.3	0.0
Chile	1.2	4.0	1.1	-6.0	4.5	2.3	2.1	3.0	2.4	2.9	-2.3	-3.6	-3.8	-1.6	-2.9
Colombia	1.4	2.5	3.3	-8.2	4.0	4.1	3.2	3.8	1.4	2.4	-3.3	-3.9	-4.2	-4.0	-3.9
Ecuador	2.4	1.3	0.1	-11.0	4.8	-0.2	0.3	-0.1	-0.3	2.0	-0.1	-1.2	-0.1	-2.0	-0.1
Paraguay	5.0	3.4	0.0	-4.0	5.5	4.5	3.2	2.8	3.0	3.3	3.1	0.0	-1.0	-0.7	0.0
Peru	2.5	4.0	2.2	-13.9	7.3	1.4	2.2	1.9	1.8	2.0	-1.3	-1.7	-1.4	-1.1	-0.3
Uruguay	2.6	1.6	0.2	-4.5	4.3	6.6	8.0	8.8	9.5	7.5	0.7	0.0	0.6	-1.7	-3.3
Venezuela ⁴	-15.7	-19.6	-35.0	-25.0	-10.0	863	130,060	9,585	6,500	6,500	6.1	8.8	8.4	-4.1	-4.1
CAPDR	4.2	3.8	3.2	-5.9	3.6	3.5	1.6	2.5	2.0	2.6	-2.0	-3.1	-1.2	-3.1	-2.9
Costa Rica	3.9	2.7	2.1	-5.5	2.3	2.6	2.0	1.5	0.5	1.2	-3.3	-3.3	-2.4	-4.5	-4.1
Dominican Republic	4.7	7.0	5.1	-6.0	4.0	4.2	1.2	3.7	4.0	4.0	-0.2	-1.4	-1.4	-6.0	-4.5
El Salvador	2.3	2.4	2.4	-9.0	4.0	2.0	0.4	0.0	0.7	1.5	-1.9	-4.7	-2.1	-4.9	-4.5
Guatemala	3.0	3.2	3.8	-2.0	4.0	5.7	2.3	3.4	2.3	3.1	1.1	0.8	2.4	3.8	2.3
Honduras	4.8	3.7	2.7	-6.6	4.9	4.7	4.2	4.1	3.2	4.2	-0.8	-5.4	-1.4	-2.2	-2.8
Nicaragua	4.6	-4.0	-3.9	-5.5	-0.5	5.7	3.9	6.1	4.0	3.5	-7.2	-1.9	6.0	0.5	-0.2
Panama ⁵	5.6	3.7	3.0	-9.0	4.0	0.5	0.2	-0.1	-0.5	0.5	-5.9	-8.2	-5.2	-7.0	-6.2
Caribbean: Tourism-Dependent	1.4	2.0	0.5	-9.9	4.0	6.2	4.6	7.5	7.5	7.9	-5.5	-5.8	-2.0	-11.3	-10.4
Antigua and Barbuda	3.1	7.0	3.4	-17.3	4.7	2.4	1.7	1.5	0.7	1.3	-7.8	-13.7	-6.5	-22.0	-24.7
Aruba	2.3	1.2	0.4	-19.7	9.0	-0.5	4.5	5.2	-1.1	3.3	1.1	-0.7	2.1	-20.8	-17.2
The Bahamas	3.1	3.0	1.2	-14.8	4.6	1.6	2.0	1.8	1.7	2.5	-12.1	-11.4	0.6	-17.5	-15.9
Barbados	0.5	-0.6	-0.1	-11.6	7.4	6.6	0.6	7.2	-0.8	2.4	-3.8	-4.0	-3.1	-11.1	-6.8
Belize	1.9	2.1	-2.0	-16.0	8.0	1.0	-0.1	0.2	1.1	1.3	-8.6	-8.1	-9.6	-15.3	-11.4
Dominica	-9.5	0.5	8.4	-8.8	3.3	1.4	1.4	1.8	1.8	2.0	-8.8	-44.6	-27.2	-27.8	-26.3
Grenada	4.4	4.1	3.0	-11.8	3.0	0.5	1.4	0.1	-0.8	1.2	-14.4	-15.9	-15.8	-25.3	-24.9
Haiti ⁶	1.2	1.5	-1.2	-4.0	1.2	15.4	13.3	19.7	25.0	22.0	-1.0	-3.9	-1.4	-2.5	-0.4
Jamaica	0.7	1.9	0.9	-8.6	3.6	5.2	2.4	6.2	4.1	5.7	-2.7	-1.6	-2.0	-5.2	-7.2
St. Kitts and Nevis	-2.0	2.9	2.8	-18.7	8.0	0.8	-0.7	0.4	1.0	1.3	-11.2	-5.7	-2.1	-21.0	-20.0
St. Lucia	3.5	2.6	1.7	-16.9	7.2	2.0	2.2	0.9	1.5	2.1	-1.0	2.2	5.3	-16.8	-9.3
St. Vincent and the Grenadines	1.0	2.2	0.4	-7.0	3.7	3.4	1.4	0.5	1.5	2.0	-11.6	-12.0	-10.0	-18.7	-16.9
Caribbean: Commodity Exporters	-0.6	1.1	1.0	0.6	3.8	2.7	1.9	1.3	11.7	4.2	3.4	-0.4	-3.0	-7.6	-3.2
Guyana	3.7	4.4	5.4	26.2	8.1	1.5	1.6	2.1	1.3	2.9	-4.9	-29.2	-33.9	-22.0	-16.2
Suriname	1.8	2.6	0.3	-13.1	1.5	9.3	5.4	4.2	104.9	20.9	1.9	-3.4	-11.1	-8.0	-6.2
Trinidad and Tobago ⁴	-2.3	-0.2	0.0	-5.6	2.6	1.3	1.0	0.4	0.0	1.0	5.3	5.8	4.8	-3.3	1.5
<i>Memorandum</i>															
Latin America and the Caribbean	1.4	1.1	0.0	-8.1	3.6	6.2	7.6	7.7	5.6	6.8	-1.6	-2.5	-1.7	-0.5	-0.8
LAC excluding Venezuela	2.0	1.7	0.8	-7.8	3.8	6.2	7.6	7.7	5.6	6.8	-1.8	-2.7	-1.9	-0.5	-0.8
Eastern Caribbean Currency Union ⁷	1.2	3.8	2.8	-15.1	5.8	1.7	1.3	0.8	0.9	1.7	-7.5	-11.9	-7.7	-21.0	-20.5

Sources: IMF, World Economic Outlook database; and IMF staff calculations and projections.

Note: CAPDR = Central America, Panama, and the Dominican Republic; LAC = Latin America and the Caribbean.

¹Regional output growth aggregates are purchasing-power-parity GDP-weighted averages. Consumer price index (CPI) inflation aggregates exclude Venezuela, but include Argentina starting in 2017, and are geometric averages. Current account aggregates are US dollar nominal GDP-weighted averages. Consistent with the IMF *World Economic Outlook*, the cutoff date for the data and projections in this table is September 28, 2020.

²These figures will generally differ from period average inflation reported in the IMF *World Economic Outlook*, although both are based on the same underlying series.

³Puerto Rico is classified as an advanced economy. It is a territory of the United States, but its statistical data are maintained on a separate and independent basis.

⁴See Annex 5 for details on the data.

⁵Ratios to GDP are based on the 2007-base GDP series.

⁶Fiscal year data.

⁷Eastern Caribbean Currency Union comprises Antigua and Barbuda, Dominica, Grenada, St. Kitts and Nevis, St. Lucia, and St. Vincent and the Grenadines, as well as Anguilla and Montserrat, which are not IMF members.