

Table A.32

## Major Advanced Economies: Key Economic Indicators

	2009	2010	2011	2012	2013e	2014f
	Annual change (%)					
<b>REAL GDP</b>						
United States	-2.8	2.5	1.9	2.8	1.9	2.8
Japan	-5.5	4.7	-0.5	1.4	1.5	1.7
Euro area	-4.4	2.0	1.6	-0.7	-0.5	1.0
<i>Germany</i>	-5.1	4.0	3.3	0.7	0.4	1.6
United Kingdom	-5.2	1.7	1.1	0.2	1.8	2.4
<b>INFLATION</b>						
United States	-0.4	1.6	3.2	2.1	1.5	1.5
Japan	-1.4	-0.7	-0.3	0.0	0.4	2.9
Euro area	0.3	1.6	2.7	2.5	1.4	1.5
<i>Germany</i>	0.2	1.2	2.5	2.1	1.6	1.8
United Kingdom	2.2	3.3	4.5	2.8	2.6	2.3
	% of labour force					
<b>UNEMPLOYMENT</b>						
United States	9.3	9.6	8.9	8.1	7.4	6.3 - 6.6
Japan	5.1	5.1	4.6	4.3	4.0	4.3
Euro area	9.6	10.1	10.1	11.4	12.1	12.2
<i>Germany</i>	7.8	7.1	5.9	5.5	5.3	5.5
United Kingdom	7.6	7.8	8.0	7.9	7.6	7.5
	% of GDP					
<b>CURRENT ACCOUNT BALANCE</b>						
United States	-2.6	-3.0	-3.0	-2.7	-2.7	-2.8
Japan	2.9	3.7	2.0	1.0	1.2	1.7
Euro area	-0.2	0.1	0.1	1.3	2.3	2.5
<i>Germany</i>	6.0	6.3	6.2	7.0	6.0	5.7
United Kingdom	-1.4	-2.7	-1.5	-3.7	-2.8	-2.3
<b>FISCAL BALANCE<sup>1</sup></b>						
United States	-12.9	-10.8	-9.7	-8.3	-5.8	-4.7
Japan	-10.4	-9.3	-9.9	-10.1	-9.5	-6.8
Euro area	-6.4	-6.2	-4.2	-3.7	-3.1	-2.5
<i>Germany</i>	-3.1	-4.2	-0.8	0.1	-0.4	-0.1
United Kingdom	-11.4	-10.1	-7.7	-6.1	-6.1	-5.8

<sup>1</sup> Refers to general government fiscal balance

e Estimate

f Forecast

Source: International Monetary Fund, Federal Reserve (Dec 2013 Projections) and National Authorities