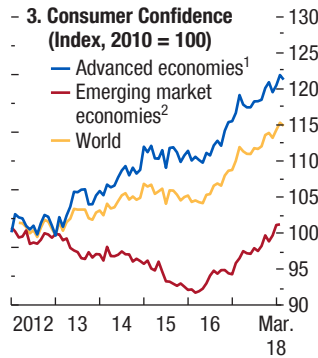
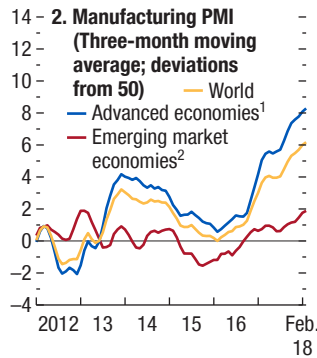
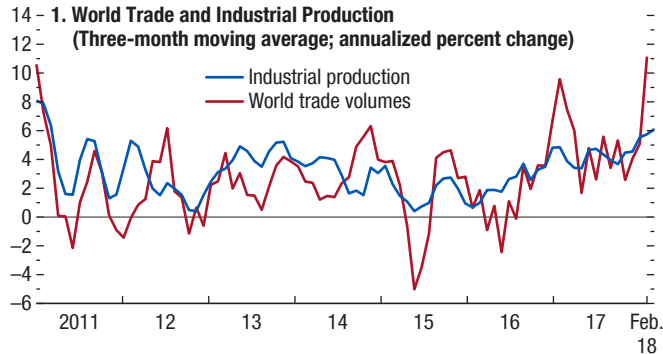


Figure 1.1. Global Activity Indicators

Global growth surprised on the upside in the second half of 2017 amid strengthening industrial production and trade.



GDP Growth
(Annualized semiannual percent change)

— October 2017 WEO — April 2018 WEO



Sources: CPB Netherlands Bureau for Economic Policy Analysis; Haver Analytics; Markit Economics; and IMF staff estimates.

Note: CC = consumer confidence; PMI = purchasing managers' index;

WEO = *World Economic Outlook*.

¹Australia, Canada (PMI only), Czech Republic, Denmark, euro area, Hong Kong SAR (CC only), Israel, Japan, Korea, New Zealand (PMI only), Norway (CC only), Singapore (PMI only), Sweden (CC only), Switzerland, Taiwan Province of China, United Kingdom, United States.

²Argentina (CC only), Brazil, China, Colombia (CC only), Hungary, India (PMI only), Indonesia, Latvia (CC only), Malaysia (PMI only), Mexico (PMI only), Philippines (CC only), Poland, Russia, South Africa, Thailand (CC only), Turkey, Ukraine (CC only).