

# ANNEX A

## Table A.1. Economic assumptions

Calendar year

		Average 2011-13est	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>REAL GDP<sup>1</sup></b>												
Australia	%	2.9	2.6	3.1	3.8	3.7	3.6	3.5	3.4	3.3	3.2	3.1
Canada	%	2.0	2.3	2.6	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.2
Chile	%	5.2	4.5	4.9	4.8	4.6	4.3	4.1	4.0	3.8	3.6	3.4
European Union	%	0.3	1.3	1.9	1.7	1.8	1.7	1.7	1.7	1.8	1.7	1.7
Japan	%	1.0	1.0	0.9	0.9	0.9	0.9	0.9	1.8	0.9	0.9	1.1
Korea	%	2.8	3.8	4.0	5.5	5.0	4.7	4.4	4.2	4.0	3.8	3.6
Mexico	%	2.9	3.8	4.2	3.2	3.4	3.5	3.5	3.6	3.6	3.6	3.6
New Zealand	%	2.5	2.6	3.4	2.5	2.4	3.1	2.3	2.2	2.9	2.1	2.6
Norway	%	1.8	2.8	3.1	3.6	3.4	3.3	3.1	3.0	2.8	2.7	2.5
Switzerland	%	1.6	2.2	2.7	2.7	2.6	2.5	2.4	2.4	2.3	2.3	2.2
Turkey	%	4.9	3.7	4.3	6.2	5.8	5.5	5.2	4.9	4.7	4.5	4.5
United States	%	2.1	2.9	3.4	2.7	2.5	2.4	2.3	2.2	2.2	2.1	2.1
Algeria	%	3.0	3.7	3.7	3.6	3.8	3.8	3.7	3.7	3.7	3.7	3.7
Argentina	%	5.7	3.0	1.8	2.5	2.7	2.9	2.9	3.0	3.0	3.0	3.0
Bangladesh	%	6.1	6.0	6.5	6.8	7.0	7.0	6.7	6.7	6.7	6.7	6.7
Brazil	%	2.0	2.2	2.5	4.2	4.0	3.9	3.8	3.7	3.7	3.6	3.6
China	%	8.2	8.2	7.5	8.2	7.8	7.5	7.1	6.8	6.4	6.0	5.7
Egypt	%	1.9	2.8	4.0	4.2	4.1	4.0	3.8	3.8	3.8	3.8	3.8
India	%	4.5	5.1	6.3	6.5	6.7	6.7	6.3	6.3	6.3	6.3	6.3
Indonesia	%	6.0	5.5	6.0	6.0	6.0	6.0	5.9	5.9	5.9	5.9	5.9
Iran	%	-0.1	1.3	2.0	2.2	2.2	2.4	2.0	2.0	2.0	2.0	2.0
Malaysia	%	5.2	4.9	5.2	5.2	5.2	5.2	5.1	5.1	5.1	5.1	5.1
Pakistan	%	3.9	2.5	3.5	3.7	4.5	5.0	3.8	3.8	3.8	3.8	3.8
Russian Federation	%	3.1	2.3	2.9	3.8	3.5	3.3	3.1	3.0	2.9	2.8	2.8
Saudi Arabia	%	5.8	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3
South Africa	%	2.7	2.9	3.3	3.4	3.5	3.5	3.3	3.3	3.3	3.3	3.3
Ukraine	%	1.9	1.5	1.5	1.6	1.8	2.0	1.7	1.7	1.7	1.7	1.7
Uruguay	%	4.7	3.3	3.1	3.3	3.7	3.9	3.5	3.5	3.5	3.5	3.5
OECD <sup>2,3</sup>	%	1.5	2.2	2.6	2.4	2.3	2.2	2.2	2.3	2.1	2.1	2.1
<b>PCE DEFLATOR<sup>1</sup></b>												
Australia	%	2.2	2.1	1.9	2.7	2.7	2.8	2.8	2.8	2.7	2.7	2.7
Canada	%	1.5	1.1	1.4	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.2
Chile	%	3.5	3.0	3.6	2.8	2.7	3.3	3.2	2.5	3.0	3.6	2.7
European Union	%	2.4	1.6	1.5	1.9	2.0	1.9	1.9	1.9	2.0	1.9	1.9
Japan	%	-0.6	2.0	1.8	2.1	2.1	2.1	2.1	2.1	2.1	2.0	2.0
Korea	%	2.3	1.9	2.7	2.5	2.7	2.8	2.9	3.0	3.0	3.0	3.0
Mexico	%	3.8	3.5	4.1	3.9	3.1	3.7	3.5	4.0	3.3	3.2	3.1
New Zealand	%	1.4	1.4	1.7	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Norway	%	1.4	2.3	2.2	3.3	3.2	3.2	3.2	3.2	2.9	2.9	2.9
Switzerland	%	-0.5	0.1	0.3	1.8	1.9	2.0	2.0	2.0	2.0	2.0	2.0
Turkey	%	8.3	6.3	5.6	4.4	4.6	4.8	4.9	4.9	5.0	5.0	5.0
United States	%	1.8	1.6	1.8	1.8	1.9	2.0	2.0	2.0	2.0	2.0	2.0
Algeria	%	6.1	4.5	4.0	4.0	4.0	4.0	4.1	4.1	4.1	4.1	4.1
Argentina	%	19.3	26.1	9.1	5.3	4.2	4.3	4.1	4.0	4.3	3.9	4.1
Bangladesh	%	9.0	6.5	6.0	5.6	5.5	5.5	5.9	5.9	5.9	5.9	5.9
Brazil	%	6.8	6.0	6.0	4.4	4.5	4.5	4.5	4.6	4.6	4.6	4.6
China	%	3.5	2.4	2.4	3.9	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Egypt	%	8.9	10.3	10.7	11.1	11.8	12.3	11.3	11.3	11.3	11.3	11.3
India	%	9.9	8.9	7.5	7.0	6.8	6.7	7.4	7.4	7.4	7.4	7.4
Indonesia	%	5.6	7.5	5.8	5.2	4.7	4.5	5.5	5.5	5.5	5.5	5.5
Iran	%	2.2	1.5	1.8	1.9	2.1	2.2	1.9	1.9	1.9	1.9	1.9
Malaysia	%	2.3	2.6	2.6	2.4	2.2	2.2	2.4	2.4	2.4	2.4	2.4
Pakistan	%	10.7	7.9	9.0	7.0	6.0	6.0	7.2	7.2	7.2	7.2	7.2
Russian Federation	%	6.7	5.7	4.5	3.7	3.8	3.9	3.9	4.0	4.0	4.0	4.0
Saudi Arabia	%	3.5	3.6	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
South Africa	%	5.5	5.5	5.1	5.0	5.0	5.0	5.1	5.1	5.1	5.1	5.1
Ukraine	%	2.8	1.9	3.3	3.9	4.0	4.0	3.4	3.4	3.4	3.4	3.4
Uruguay	%	8.2	8.6	8.1	7.8	7.4	7.0	7.8	7.8	7.8	7.8	7.8
OECD <sup>2,3</sup>	%	2.1	1.9	2.0	2.1	2.2	2.2	2.2	2.3	2.2	2.2	2.2

Table A.1. Economic assumptions (cont.)

Calendar year

		Average 2011-13est	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>GDP DEFLATOR<sup>1</sup></b>												
Australia	%	1.4	1.5	2.4	2.7	2.7	2.8	2.8	2.8	2.7	2.7	2.7
Canada	%	1.8	1.7	1.7	2.5	2.4	2.4	2.3	2.3	2.2	2.2	2.2
Chile	%	2.2	2.6	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
European Union	%	1.5	1.4	1.5	1.8	1.9	1.8	1.8	1.9	1.8	1.8	1.8
Japan	%	-1.1	1.2	1.3	2.1	2.1	2.1	2.1	2.1	2.1	2.0	2.0
Korea	%	1.5	0.9	1.7	2.5	2.4	3.2	3.1	3.0	2.9	2.8	2.9
Mexico	%	3.5	3.8	3.8	3.7	3.6	3.6	3.6	3.6	3.3	3.2	3.2
New Zealand	%	1.4	2.2	1.7	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Norway	%	3.8	2.5	2.6	3.3	3.2	3.2	3.2	3.2	2.9	2.9	2.9
Switzerland	%	0.2	0.6	0.8	1.8	1.9	2.0	2.0	2.0	2.0	2.0	2.0
Turkey	%	7.1	6.0	5.5	4.4	4.6	4.8	5.0	5.0	4.8	4.9	5.0
United States	%	1.7	1.8	2.0	1.8	1.9	2.0	2.0	2.0	2.0	2.0	2.0
Algeria	%	9.8	3.4	2.5	2.4	3.3	1.7	2.7	2.7	2.7	2.7	2.7
Argentina	%	17.7	22.8	17.8	5.3	4.4	4.2	4.1	4.1	4.1	4.1	4.0
Bangladesh	%	7.5	6.9	6.3	5.8	5.6	5.6	6.0	6.0	6.0	6.0	6.0
Brazil	%	6.0	5.8	5.8	4.4	4.5	4.5	4.5	4.6	4.6	4.6	4.6
China	%	3.5	1.2	1.8	3.9	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Egypt	%	9.9	10.8	11.0	11.2	11.7	12.3	11.4	11.4	11.4	11.4	11.4
India	%	8.1	7.3	6.4	6.4	5.6	5.4	6.2	6.2	6.2	6.2	6.2
Indonesia	%	5.8	5.6	5.7	5.2	4.7	5.0	5.3	5.3	5.3	5.3	5.3
Iran	%	1.7	1.8	2.0	1.8	1.9	2.0	2.0	2.0	2.0	2.0	2.0
Malaysia	%	2.3	2.5	3.1	2.8	2.6	2.6	2.7	2.7	2.7	2.7	2.7
Pakistan	%	11.3	7.9	9.0	7.0	6.0	6.0	7.2	7.2	7.2	7.2	7.2
Russian Federation	%	10.1	5.4	4.7	3.7	3.8	3.9	3.9	4.0	4.0	4.0	4.0
Saudi Arabia	%	5.2	-0.4	-1.0	-0.6	0.0	0.3	-0.4	-0.4	-0.4	-0.4	-0.4
South Africa	%	6.1	6.1	6.4	6.4	6.4	6.4	6.3	6.3	6.3	6.3	6.3
Ukraine	%	7.8	2.5	4.8	5.3	5.5	5.5	4.7	4.7	4.7	4.7	4.7
Uruguay	%	8.6	8.2	8.4	7.8	7.7	7.4	7.9	7.9	7.9	7.9	7.9
OECD <sup>3</sup>	%	1.6	1.8	2.0	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.2
<b>WORLD INPUT PRICES</b>												
Brent crude oil <sup>4</sup>	USD/barrel	110.6	113.1	118.1	121.4	124.7	128.1	131.6	135.2	139.0	143.0	147.1
Fertiliser <sup>5</sup>	USD/t	424.3	325.1	326.5	327.7	353.8	358.8	361.7	362.4	359.7	362.1	361.8
<b>EXCHANGE RATES</b>												
Australia	AUD/USD	0.99	1.04	1.07	1.10	1.14	1.17	1.20	1.23	1.26	1.28	1.31
Canada	CAD/USD	1.01	1.05	1.06	1.08	1.10	1.11	1.13	1.14	1.15	1.16	1.18
Chile	CLP/USD	487.18	505.95	509.78	513.14	516.07	518.74	521.24	523.67	526.06	528.44	530.85
European Union	EUR/USD	0.75	0.72	0.73	0.73	0.74	0.74	0.74	0.75	0.75	0.76	0.76
Japan	JPY/USD	85.44	97.02	97.97	98.98	99.88	100.68	101.41	102.08	102.71	103.32	103.89
Korea	000 KRW/USD	1.11	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
Mexico	MXN/USD	12.78	12.88	13.07	13.24	13.39	13.53	13.67	13.81	13.91	14.00	14.09
New Zealand	NZD/USD	1.24	1.21	1.23	1.26	1.28	1.30	1.32	1.34	1.36	1.38	1.39
Algeria	DZD/USD	76.95	84.86	89.70	93.28	97.69	97.70	101.58	105.61	109.80	114.15	118.68
Argentina	ARS/USD	4.70	5.88	6.35	6.62	6.84	7.04	7.23	7.42	7.62	7.81	8.00
Bangladesh	BDT/USD	77.85	79.03	81.49	83.82	86.15	88.56	90.64	92.78	94.96	97.19	99.47
Brazil	BRL/USD	1.92	2.18	2.30	2.41	2.52	2.63	2.74	2.85	2.97	3.09	3.21
China	CNY/USD	6.31	6.08	6.23	6.38	6.53	6.67	6.81	6.95	7.08	7.21	7.34
Egypt	EGP/USD	6.10	7.02	7.24	7.52	8.06	8.57	9.06	9.58	10.13	10.71	11.33
India	INR/USD	55.38	72.32	75.08	77.83	80.08	82.77	87.19	91.85	96.75	101.92	107.36
Indonesia	000 IDR/USD	9.55	11.74	12.06	12.30	12.62	12.92	13.47	14.04	14.63	15.26	15.90
Malaysia	MYR/USD	3.11	3.29	3.29	3.29	3.29	3.29	3.31	3.34	3.36	3.38	3.41
Pakistan	PKR/USD	90.49	110.26	120.97	126.92	131.58	134.92	144.17	154.05	164.60	175.88	187.94
Russian Federation	RUB/USD	30.70	31.80	32.10	32.40	32.60	32.90	33.20	33.50	33.80	34.20	34.53
Saudi Arabia	SAR/USD	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
South Africa	ZAR/USD	8.39	10.10	10.51	10.93	11.38	11.84	12.32	12.82	13.34	13.88	14.45
Ukraine	UAH/USD	8.03	8.15	8.15	8.15	8.15	8.15	8.15	8.16	8.16	8.16	8.17
Uruguay	UYU/USD	19.89	21.37	22.66	23.94	25.17	26.34	27.82	29.39	31.04	32.79	34.63

**Table A.1. Economic assumptions (cont.)**

Calendar year

		Average 2011-13est	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>POPULATION<sup>1</sup></b>												
Australia	%	1.3	1.2	1.2	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.1
Canada	%	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.8
Chile	%	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7
European Union	%	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Japan	%	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3
Korea	%	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.3	0.3
Mexico	%	1.2	1.2	1.2	1.1	1.1	1.0	1.0	1.0	1.0	1.0	0.9
New Zealand	%	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.8
Norway	%	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.8	0.8
Switzerland	%	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Turkey	%	1.2	1.1	1.1	1.1	1.0	1.0	1.0	0.9	0.9	0.9	0.9
United States	%	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7
Algeria	%	1.9	1.8	1.8	1.7	1.6	1.5	1.4	1.4	1.3	1.2	1.2
Argentina	%	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7
Bangladesh	%	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.0	1.0	1.0
Brazil	%	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.6	0.6	0.6
China	%	0.6	0.6	0.6	0.5	0.5	0.4	0.4	0.4	0.3	0.3	0.2
Egypt	%	1.7	1.6	1.6	1.5	1.5	1.5	1.4	1.4	1.3	1.3	1.3
India	%	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0
Indonesia	%	1.2	1.2	1.1	1.1	1.1	1.0	1.0	1.0	1.0	0.9	0.9
Iran	%	1.3	1.3	1.3	1.2	1.2	1.2	1.1	1.1	1.0	1.0	0.9
Malaysia	%	1.6	1.6	1.5	1.5	1.4	1.4	1.4	1.3	1.3	1.3	1.3
Pakistan	%	1.7	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.4	1.4
Russian Federation	%	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4
Saudi Arabia	%	1.9	1.9	1.8	1.7	1.7	1.6	1.5	1.4	1.3	1.2	1.1
South Africa	%	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Ukraine	%	-0.6	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.8
Uruguay	%	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
OECD <sup>3</sup>	%	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4
World	%	1.2	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	0.9

Note: For OECD member countries, as well as Brazil, China and Russia, historical data for real GDP, private consumption expenditure deflator and GDP deflator were obtained from the OECD Economic Outlook No. 94, November 2013. For other economies, historical macroeconomic data were obtained from the IMF, World Economic Outlook, October 2013. Assumptions for the projection period draw on the recent short term update of the OECD Economics Department, projections of the OECD Economic Outlook No. 93, projections of the IMF, and for population, projections from the United Nations World Population Prospects Database, 2012 Revision (medium variant). Data for the European Union are euro area aggregates except for population.

Average 2011-13est and 2013est: Data for 2013 are estimated.

1. Annual per cent change. The price index used is the private consumption expenditure deflator.
2. Annual weighted average real GDP and CPI growth rates in OECD countries are based on weights using purchasing power parities (PPPs).
3. Excludes Iceland.
4. Short term update for crude oil price from the OECD Economic Outlook No.94, November 2013 and projections from IEA World Energy Outlook 2013.
5. World Bank. Data for 2013 are estimated, projections by OECD and FAO Secretariats.

Source: OECD and FAO Secretariats.