

ANNEX A

Table A.1. Economic assumptions

Calendar year

		Average 2012-14est	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
REAL GDP¹												
Australia	%	3.0	2.5	3.0	3.9	3.8	3.7	3.5	3.4	3.4	3.3	3.3
Canada	%	2.1	2.6	2.4	2.0	2.0	2.0	2.0	2.1	2.1	2.1	2.1
Chile	%	3.9	3.3	4.0	4.2	4.3	4.3	4.0	4.0	4.0	4.0	4.0
European Union	%	0.2	1.4	1.9	1.9	1.8	1.7	1.7	1.7	1.6	1.6	1.6
Japan	%	1.1	0.8	1.0	0.6	0.8	0.9	1.0	1.0	1.1	1.1	1.2
Korea	%	2.9	3.8	4.1	3.4	3.3	3.2	3.1	3.0	2.9	2.8	2.7
Mexico	%	2.5	3.9	4.2	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8
New Zealand	%	2.8	3.0	2.7	2.3	2.4	2.5	2.6	2.6	2.6	2.6	2.6
Norway	%	1.7	1.8	2.5	3.3	3.0	2.8	2.6	2.4	2.3	2.2	2.1
Switzerland	%	1.5	1.5	2.5	2.3	2.3	2.3	2.2	2.2	2.2	2.1	2.1
Turkey	%	3.1	3.0	3.7	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
United States	%	2.2	3.1	3.0	3.0	2.8	2.6	2.6	2.5	2.5	2.4	2.4
Algeria	%	3.3	4.0	3.8	3.9	3.8	3.9	3.9	3.9	3.9	3.9	3.9
Argentina	%	1.3	1.2	3.1	4.2	4.0	3.7	3.5	3.4	3.3	3.2	3.2
Bangladesh	%	6.2	6.4	6.8	7.0	7.0	7.0	6.8	6.8	6.8	6.8	6.8
Brazil	%	1.3	1.5	2.0	2.9	2.8	2.6	2.5	2.5	2.5	2.5	2.5
China	%	7.5	7.1	6.9	6.2	5.8	5.4	5.1	4.9	4.6	4.4	4.2
Egypt	%	2.2	3.5	3.8	3.9	4.0	4.0	3.9	3.9	3.9	3.9	3.9
India	%	5.1	6.4	6.5	6.6	6.7	6.7	6.6	6.6	6.6	6.6	6.6
Indonesia	%	5.7	5.5	5.8	6.0	6.0	6.0	5.9	5.9	5.9	5.9	5.9
Iran	%	-2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Malaysia	%	5.4	5.2	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Pakistan	%	3.9	4.3	4.4	4.8	5.0	5.0	4.7	4.7	4.7	4.7	4.7
Russian Federation	%	1.7	0.0	1.6	3.9	3.6	3.3	3.1	2.9	2.9	2.8	2.8
Saudi Arabia	%	4.8	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4
South Africa	%	1.9	2.3	2.8	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6
Ukraine	%	-2.3	-5.0	4.0	4.0	4.5	4.5	2.4	2.4	2.4	2.4	2.4
Uruguay	%	3.6	2.8	3.0	3.3	3.5	3.5	3.2	3.2	3.2	3.2	3.2
OECD ^{2,3}	%	1.4	2.2	2.5	2.3	2.2	2.2	2.2	2.1	2.1	2.1	2.1
PCE DEFLATOR¹												
Australia	%	2.6	2.1	2.5	2.7	2.8	2.8	2.8	2.7	2.7	2.7	2.7
Canada	%	1.5	1.4	1.7	2.4	2.4	2.4	2.4	2.2	2.2	2.2	2.2
Chile	%	3.1	3.2	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
European Union	%	1.6	1.0	1.6	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
Japan	%	0.3	1.6	1.5	2.2	2.1	2.1	2.1	2.1	2.1	2.0	2.0
Korea	%	1.5	1.9	2.3	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Mexico	%	3.5	3.1	3.0	3.6	3.5	3.5	3.5	3.2	3.2	3.2	3.2
New Zealand	%	0.6	0.8	1.3	2.3	2.3	2.2	2.2	2.1	2.1	2.1	2.1
Norway	%	2.1	2.3	2.6	3.2	3.2	3.2	3.2	2.9	2.9	2.9	2.9
Switzerland	%	-0.5	0.0	0.3	2.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Turkey	%	8.5	7.0	6.5	6.2	6.2	6.2	6.4	6.4	6.4	6.4	6.4
United States	%	1.5	1.2	1.7	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Algeria	%	5.1	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Argentina	%	19.9	19.1	6.7	4.3	3.9	3.9	3.9	4.0	4.0	4.0	4.0
Bangladesh	%	7.0	6.8	6.4	6.1	5.9	5.7	6.1	6.1	6.1	6.1	6.1
Brazil	%	6.8	6.4	6.2	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6
China	%	2.4	2.6	3.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Egypt	%	8.6	13.5	12.0	11.7	12.0	12.0	12.2	12.2	12.2	12.2	12.2
India	%	9.2	7.5	6.7	6.3	6.2	6.0	6.5	6.5	6.5	6.5	6.5
Indonesia	%	5.5	6.7	6.1	5.5	5.2	5.0	5.7	5.7	5.7	5.7	5.7
Iran	%	1.8	2.1	2.1	2.2	2.1	2.0	2.1	2.1	2.1	2.1	2.1
Malaysia	%	2.2	4.1	3.5	2.9	2.9	2.9	3.3	3.3	3.3	3.3	3.3
Pakistan	%	9.0	8.0	6.8	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5
Russian Federation	%	6.4	7.7	6.1	3.4	3.6	3.8	3.8	3.9	3.9	4.0	4.0
Saudi Arabia	%	3.1	3.2	3.4	3.6	3.4	3.3	3.4	3.4	3.4	3.4	3.4
South Africa	%	5.9	5.8	5.5	5.3	5.3	5.3	5.4	5.4	5.4	5.4	5.4
Ukraine	%	8.4	20.0	8.3	7.6	6.6	6.0	9.7	9.7	9.7	9.7	9.7
Uruguay	%	8.5	8.3	7.8	7.3	6.8	6.5	7.3	7.3	7.3	7.3	7.3
OECD ^{2,3}	%	1.6	1.4	1.8	2.2	2.2	2.2	2.3	2.3	2.2	2.3	2.3

Table A.1. Economic assumptions (cont.)

Calendar year

		Average 2012-14est	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GDP DEFLATOR¹												
Australia	%	0.3	1.0	2.5	2.7	2.8	2.8	2.8	2.7	2.7	2.7	2.7
Canada	%	1.6	0.7	1.9	2.4	2.4	2.4	2.4	2.2	2.2	2.2	2.2
Chile	%	2.7	3.5	2.7	2.7	2.8	2.8	2.9	2.9	2.9	2.9	2.9
European Union	%	1.7	1.6	1.6	1.9	1.9	1.9	1.8	1.8	1.8	1.8	1.8
Japan	%	0.0	1.7	1.4	2.2	2.1	2.1	2.1	2.1	2.1	2.0	2.0
Korea	%	0.8	0.4	0.7	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Mexico	%	3.1	3.5	3.0	3.6	3.5	3.5	3.5	3.2	3.2	3.2	3.2
New Zealand	%	1.2	-0.1	1.5	2.3	2.3	2.2	2.2	2.1	2.1	2.1	2.1
Norway	%	2.1	0.2	2.5	3.2	3.2	3.2	3.2	2.9	2.9	2.9	2.9
Switzerland	%	0.0	0.9	0.5	2.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Turkey	%	7.5	6.7	6.3	6.2	6.2	6.2	6.3	6.3	6.3	6.3	6.3
United States	%	1.6	1.7	1.9	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Algeria	%	4.3	3.7	3.4	3.8	2.1	2.1	3.0	3.0	3.0	3.0	3.0
Argentina	%	22.5	26.5	17.1	4.3	3.9	3.9	3.9	4.0	4.0	4.0	4.0
Bangladesh	%	7.1	7.0	6.4	6.1	6.0	5.8	6.3	6.3	6.3	6.3	6.3
Brazil	%	5.9	6.0	6.0	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6
China	%	1.6	1.7	2.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Egypt	%	10.8	13.2	11.1	11.2	11.3	11.2	11.6	11.6	11.6	11.6	11.6
India	%	7.1	6.2	6.2	5.5	5.5	5.5	5.8	5.8	5.8	5.8	5.8
Indonesia	%	4.7	6.7	6.1	5.5	5.3	5.0	5.7	5.7	5.7	5.7	5.7
Iran	%	1.6	1.7	1.9	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Malaysia	%	1.3	3.7	3.3	2.4	2.8	2.7	3.0	3.0	3.0	3.0	3.0
Pakistan	%	7.4	8.0	6.7	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5
Russian Federation	%	7.2	6.3	6.1	3.4	3.6	3.8	3.8	3.9	3.9	4.0	4.0
Saudi Arabia	%	0.4	-0.9	-0.1	0.0	0.3	0.4	-0.1	-0.1	-0.1	-0.1	-0.1
South Africa	%	5.5	5.8	5.6	5.4	5.4	5.4	5.5	5.5	5.5	5.5	5.5
Ukraine	%	12.1	20.0	8.3	7.6	6.6	6.0	9.7	9.7	9.7	9.7	9.7
Uruguay	%	7.8	7.6	7.3	7.2	6.9	6.6	7.1	7.1	7.1	7.1	7.1
OECD ³	%	1.6	1.8	1.9	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
WORLD INPUT PRICES												
Brent crude oil ⁴	USD/barrel	106.6	63.8	65.8	68.1	70.6	73.5	76.7	79.8	82.7	85.5	88.1
Fertiliser ⁵	USD/t	376.3	285.6	273.6	240.7	278.9	293.7	280.5	286.6	300.7	299.9	304.4
EXCHANGE RATES												
Australia	AUD/USD	1.04	1.16	1.16	1.21	1.26	1.30	1.35	1.39	1.42	1.46	1.49
Canada	CAD/USD	1.04	1.14	1.14	1.17	1.19	1.21	1.23	1.25	1.26	1.27	1.29
Chile	CLP/USD	512.78	562.00	564.00	566.00	566.00	566.00	567.92	569.84	571.77	573.70	575.65
European Union	EUR/USD	0.76	0.80	0.80	0.81	0.82	0.83	0.84	0.85	0.86	0.86	0.87
Japan	JPY/USD	94.23	114.45	114.45	115.97	117.27	118.37	119.31	120.16	120.91	121.58	122.17
Korea	KRW/USD	1 090.61	1 089.10	1 089.10	1 090.43	1 092.55	1 095.20	1 098.43	1 102.29	1 106.79	1 111.92	1 117.64
Mexico	MXN/USD	13.05	13.63	13.63	13.70	13.77	13.84	13.92	13.97	14.02	14.07	14.14
New Zealand	NZD/USD	1.22	1.29	1.29	1.35	1.39	1.44	1.48	1.51	1.54	1.57	1.60
Algeria	DZD/USD	78.87	82.08	84.54	87.07	89.69	92.38	95.15	98.00	100.94	103.97	107.09
Argentina	ARS/USD	6.05	8.51	8.51	8.56	8.59	8.63	8.69	8.76	8.84	8.93	9.03
Bangladesh	BDT/USD	78.65	78.78	81.35	83.73	85.86	87.87	90.08	92.35	94.67	97.05	99.50
Brazil	BRL/USD	2.15	2.53	2.53	2.70	2.87	3.03	3.20	3.36	3.52	3.68	3.84
China	CNY/USD	6.20	6.11	6.11	6.16	6.21	6.26	6.31	6.36	6.41	6.47	6.52
Egypt	EGP/USD	6.48	7.18	7.33	7.60	7.79	7.86	8.05	8.25	8.45	8.65	8.86
India	INR/USD	59.26	64.70	67.16	69.16	71.57	73.67	76.04	78.50	81.03	83.64	86.34
Indonesia	'000 IDR/USD	10.52	12.39	13.05	13.54	13.96	14.36	14.94	15.55	16.18	16.84	17.53
Malaysia	MYR/USD	3.15	3.13	3.09	3.05	3.02	2.98	2.93	2.89	2.85	2.81	2.77
Pakistan	PKR/USD	96.03	108.24	114.40	120.90	127.78	135.05	142.74	150.86	159.45	168.52	178.11
Russian Federation	RUB/USD	33.55	46.58	46.58	45.83	45.29	44.95	44.76	44.70	44.75	44.88	45.08
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	9.52	11.20	11.61	11.97	12.35	12.74	13.19	13.66	14.15	14.66	15.18
Ukraine	UAH/USD	9.15	12.91	13.32	13.53	13.72	13.92	14.53	15.17	15.83	16.52	17.25
Uruguay	UYU/USD	21.21	24.21	25.58	26.90	28.16	29.41	30.93	32.54	34.23	36.00	37.87

Table A.1. Economic assumptions (cont.)

Calendar year

		2014est	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
POPULATION¹												
Australia	%	1.2	1.2	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.1	1.1
Canada	%	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8
Chile	%	0.9	0.8	0.8	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	0.1	0.1	0.1	0.1	0.1	0.1
Japan	%	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.4
Korea	%	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3
Mexico	%	1.2	1.2	1.1	1.1	1.0	1.0	1.0	1.0	1.0	0.9	0.9
New Zealand	%	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8
Norway	%	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.8	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	0.9
Turkey	%	1.2	1.1	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.8	0.8
United States	%	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7
Algeria	%	1.8	1.8	1.7	1.6	1.5	1.4	1.4	1.3	1.2	1.2	1.1
Argentina	%	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7
Bangladesh	%	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.0	1.0	1.0	0.9
Brazil	%	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6
China	%	0.6	0.6	0.5	0.5	0.4	0.4	0.4	0.3	0.3	0.2	0.2
Egypt	%	1.6	1.6	1.5	1.5	1.5	1.4	1.4	1.3	1.3	1.3	1.2
India	%	1.2	1.2	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0	0.9
Indonesia	%	1.2	1.1	1.1	1.1	1.0	1.0	1.0	1.0	0.9	0.9	0.9
Iran	%	1.3	1.3	1.2	1.2	1.2	1.1	1.1	1.0	1.0	0.9	0.9
Malaysia	%	1.6	1.5	1.5	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2
Pakistan	%	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.4	1.4	1.4
Russian Federation	%	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.5
Saudi Arabia	%	1.9	1.8	1.7	1.7	1.6	1.5	1.4	1.3	1.2	1.1	1.0
South Africa	%	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
Ukraine	%	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.8	-0.8
Uruguay	%	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
OECD ³	%	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4
World	%	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	0.9	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. 96, November 2014. For other economies, historical macroeconomic data were obtained from the IMF, World Economic Outlook, October 2014. Assumptions for the projection period draw on the recent short term update of the OECD Economics Department, projections of the OECD Economic Outlook No. 95, 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 2012-14est and 2014est: Data for 2014 are estimated.

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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.96, November 2014, then daily spot price average used for 2014 and oil prices kept at December 2014 value for the year 2015. Projections based on the growth rates from the IEA World Energy Outlook 2014.
5. World Bank. Data for 2014 are estimated, projections by OECD and FAO Secretariats.

Source: OECD/FAO (2015), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). doi: [dx.doi.org/10.1787/agr-outl-data-en](https://doi.org/10.1787/agr-outl-data-en)