

Economic crisis averted

OUTLOOK

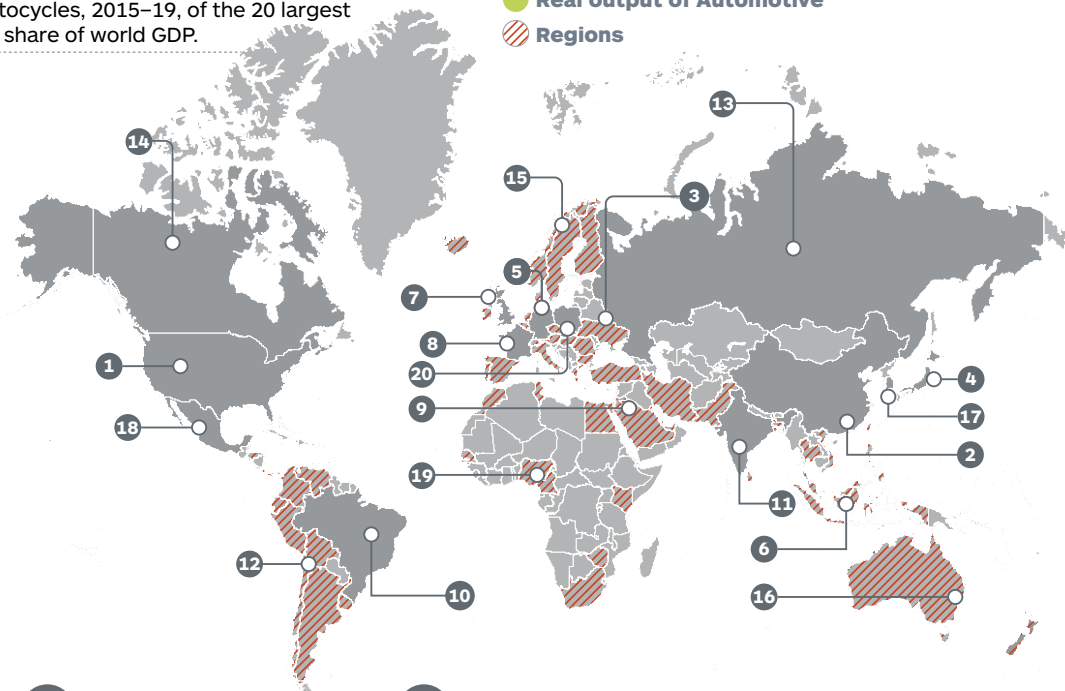
As of mid-July, the global economy appears to have sidestepped disaster, with Greece staying in the eurozone and the fallout from China's stock market crash remaining modest, as evidenced by limited volatility in financial markets. China's economy has stabilized and is expected to post 6.5% growth for the year. The US economy is expected to strength in the second half to 2.9%, while Europe's growth is projected to be 1.5% for the year. The long-term deceleration of China's economy and the drop in demand for raw materials has driven global commodity prices down to their lowest level so far this year. IHS expects motor vehicle output to grow by about 3% a year through the end of the decade as long-term growth slows. All figures are in real US dollars.

WHERE'S THE GROWTH?

Annual percentage growth rates of real GDP, capital investment, and output of motor vehicles, parts, and motorcycles, 2015-19, of the 20 largest countries and regions ranked by share of world GDP.

- GDP
- Capital investment
- Real output of Automotive
- Regions

1 USA	2.8	4.8	3.8
2 China	6.6	5.3	5.5
3 Other Europe *3	1.9	2.3	4.1
4 Japan	1.0	1.8	-1.9
5 Germany	1.9	3.2	1.3
6 Other Asia-Pacific *6	4.6	5.3	5.3
7 United Kingdom	2.5	4.3	1.5
8 France	1.3	1.7	2.2
9 Middle East *9	3.8	4.0	3.8
10 Brazil	1.7	2.7	1.8



11 India	8.1	8.6	8.5
12 Other Latin America *11	2.9	3.4	2.3
13 Russia	0.3	-2.5	-2.7
14 Canada	2.4	1.1	-3.3
15 Nordic region *15	1.7	2.0	3.3
16 Australia/New Zealand	2.8	2.8	-34.7
17 South Korea	3.3	3.2	-0.5
18 Mexico	3.6	3.9	5.0
19 Africa *19	4.3	4.7	3.7
20 Poland	3.8	4.8	7.6

*3: Austria, Belgium, Bulgaria, Czech Republic, Greece, Hungary, Ireland, Italy, Netherlands, Portugal, Romania, Slovakia, Spain, Switzerland, Turkey, Ukraine

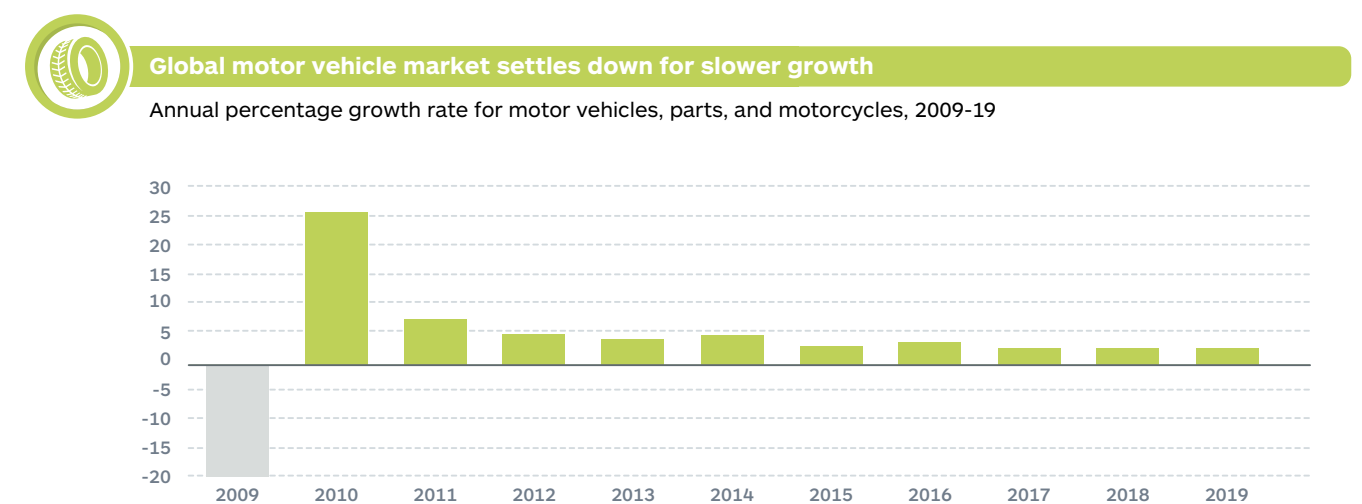
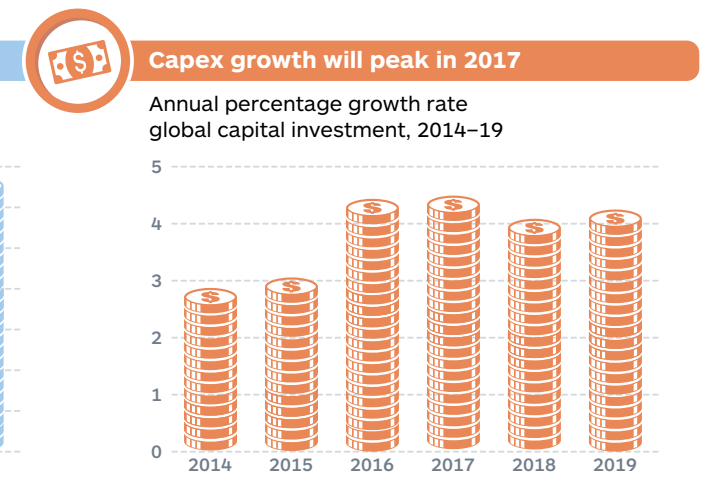
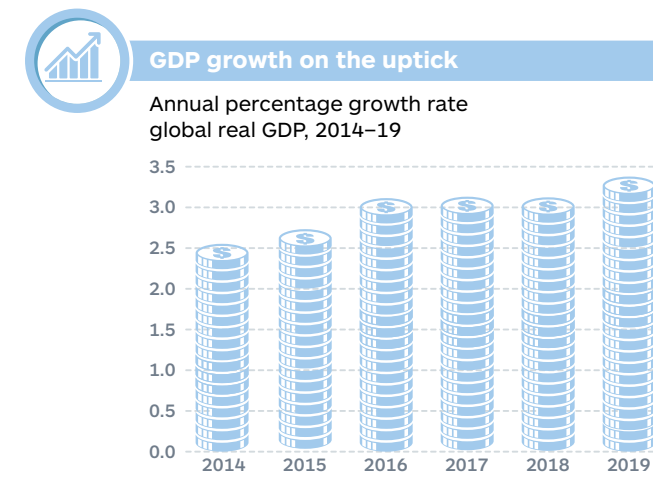
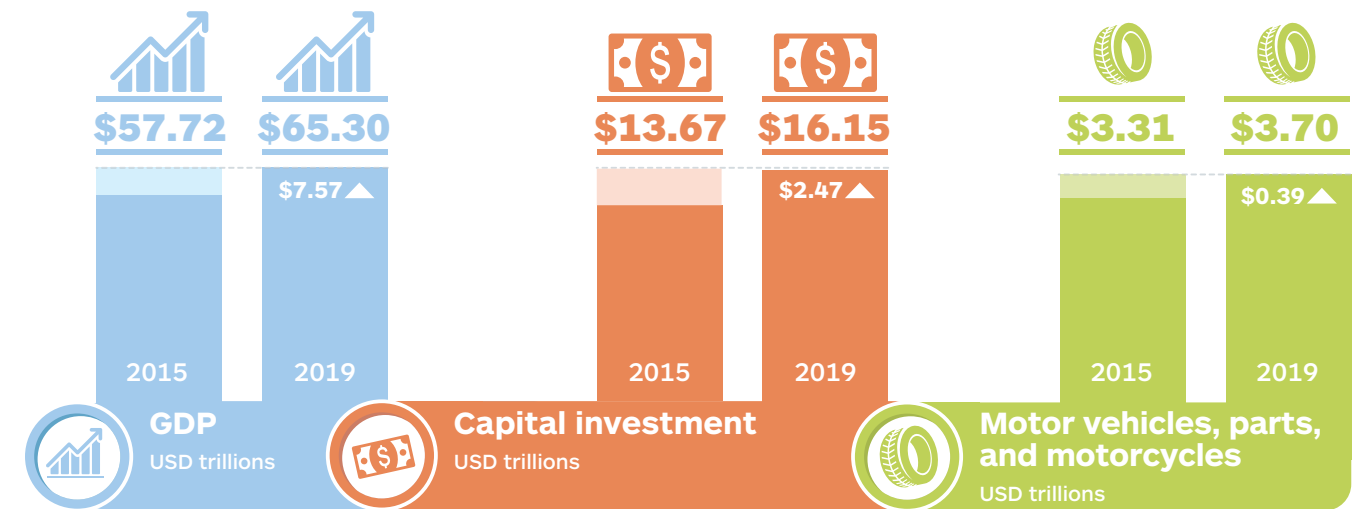
*6: Bangladesh, Hong Kong, Indonesia, Malaysia, Pakistan, Philippines, Singapore, Sri Lanka, Taiwan, Thailand, Vietnam

*9: Bahrain, Egypt, Iran, Israel, Jordan, Kuwait, Qatar, Saudi Arabia, United Arab Emirates

*12: Argentina, Bolivia, Chile, Colombia, Costa Rica, Ecuador, Honduras, Jamaica, Panama, Peru, Uruguay, Venezuela

*15: Denmark, Finland, Iceland, Norway, Sweden

*19: Cameroon, Kenya, Morocco, Nigeria, Senegal, South Africa, Tunisia, Zimbabwe



Source: IHS