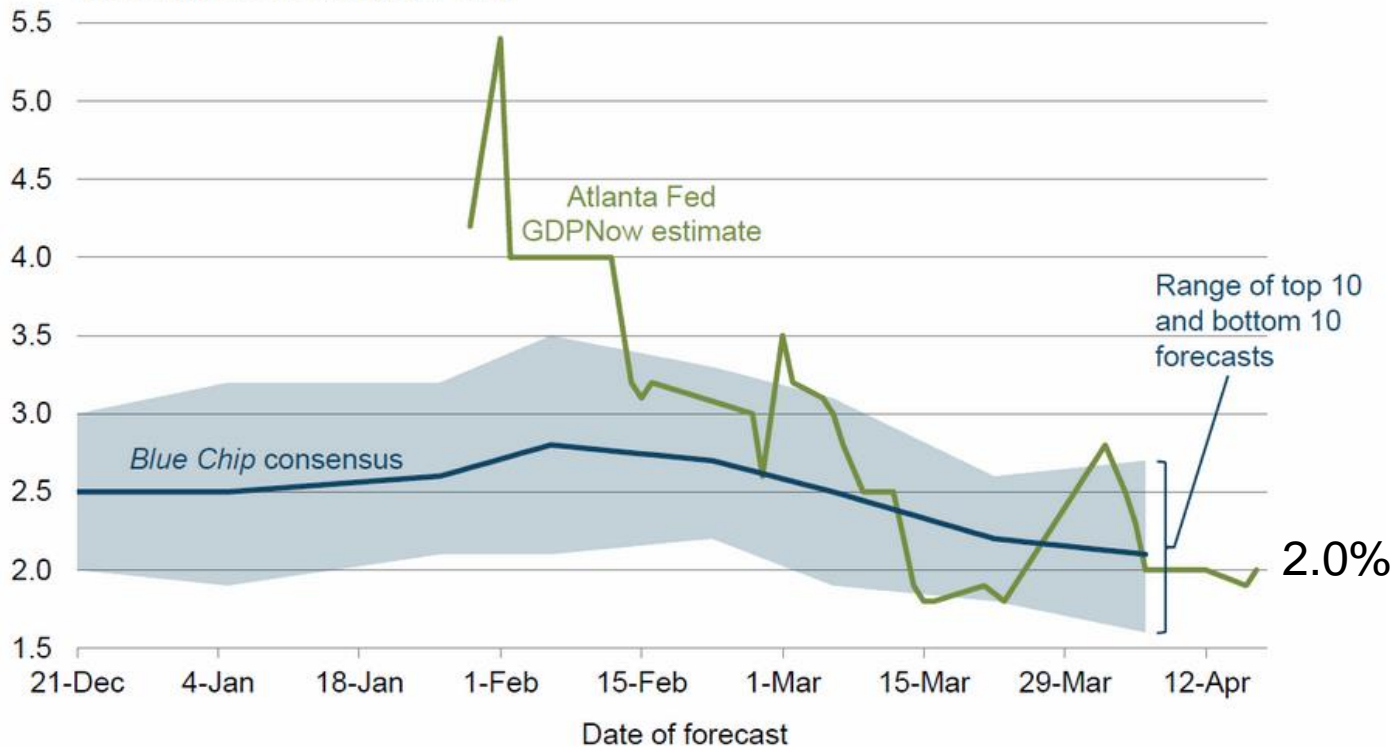


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**Evolution of Atlanta Fed GDPNow real
GDP estimate for 2018: Q1**
Quarterly percent change (SAAR)



Sources: *Blue Chip Economic Indicators* and *Blue Chip Financial Forecasts*

Note: The top (bottom) 10 forecast is an average of the highest (lowest) 10 forecasts in the *Blue Chip* survey.

Indicator	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19
Economic Activity										
Real GDP (YoY%)	2.2	2.3	2.6	2.8	2.8	2.7	2.7	2.8	2.7	2.5
Real GDP (QoQ% SAAR)	3.1	3.2	2.9	2.2	3.1	3.0	2.8	2.5	2.5	2.3
Industrial Production (YoY %)	1.9	1.3	3.0	3.7	3.1	4.1	3.0	2.7	2.6	2.5
Price Indices										
CPI (YoY%)	1.9	1.9	2.1	2.2	2.7	2.6	2.4	2.2	2.3	2.3
PCE Price Index (YoY%)	1.6	1.5	1.7	1.8	2.1	2.2	2.0	1.9	2.0	2.0
Core PCE (yoy%)	1.5	1.4	1.5	1.7	1.9	2.0	2.0	2.0	2.1	2.1
Housing Market										
Housing Starts (000s SAAR, mon)			1260	1273	1285	1300	1306	1323	1315	1325
New Home Sales (000s SAAR, m)			666	633	662	673	686	685	697	704
Existing Home Sales (Mln SAAR, m)			5.6	5.5	5.6	5.6	5.6	5.6	5.7	5.7

IMF World Economic Outlook

Table 1.1. Overview of the *World Economic Outlook* Projections

(Percent change, unless noted otherwise)

	2017	Projections		Difference from January 2018 WEO Update ¹		Difference from October 2017 WEO ¹	
		2018	2019	2018	2019	2018	2019
World Output	3.8	3.9	3.9	0.0	0.0	0.2	0.2
Advanced Economies	2.3	2.5	2.2	0.2	0.0	0.5	0.4
United States	2.3	2.9	2.7	0.2	0.2	0.6	0.8
Euro Area	2.3	2.4	2.0	0.2	0.0	0.5	0.3
Germany	2.5	2.5	2.0	0.2	0.0	0.7	0.5
France	1.8	2.1	2.0	0.2	0.1	0.3	0.1
Italy	1.5	1.5	1.1	0.1	0.0	0.4	0.2
Spain	3.1	2.8	2.2	0.4	0.1	0.3	0.2
Japan	1.7	1.2	0.9	0.0	0.0	0.5	0.1
United Kingdom	1.8	1.6	1.5	0.1	0.0	0.1	-0.1
Canada	3.0	2.1	2.0	-0.2	0.0	0.0	0.3
Other Advanced Economies ²	2.7	2.7	2.6	0.1	0.0	0.2	0.1
Emerging Market and Developing Economies	4.8	4.9	5.1	0.0	0.1	0.0	0.1

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