

Global output is estimated at 3.7 percent in 2017, which is 0.1 percentage point faster than projected. The pickup in growth has been broad based, with notable upside surprises in Europe and Asia during to increased manufacturing (i.e, Smartphones)

Global growth forecasts for 2018 and 2019 have been revised upward by 0.2 percentage point to 3.9 percent. The revision reflects increased global growth momentum and the expected impact of the recently approved U.S. tax policy changes(USA have reduced their corporate income taxes from 35 % to 21%).

The growth pickup in Sub-Saharan Africa (from 2.7 percent in 2017 to 3.3 percent in 2018 and 3.5 percent in 2019) is broadly as anticipated, with a modest upgrade to the growth forecast for Nigeria (oil output)

There is more subdued growth prospects in South Africa, where growth is now expected to remain below 1 percent in 2018–19, as increased political uncertainty weighs on confidence and investment.

Growth in World Trade is expected to slow down from 4.6 percent in 2017 to 4.3 percent in 2018 and 4.0 percent in 2019

