

# Citigroup Key Economic Forecasts

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### Figure 1. GDP Forecasts (Growth Rate in Percent)

	2006 GDP Forecasts			2007 GDP Forecasts			2008 GDP Forecasts		
	Current	Previous	Consensus	Current	Previous	Consensus	Current	Previous	Consensus
Asia-Pacific	8.3	8.3	8.0	8.1	7.9	7.6	8.4	8.4	7.5
Asian NIEs	5.4	5.4	5.2	4.9	4.9	4.6	5.1	5.1	5.0
SEA-4	5.4	5.4	5.3	5.6	5.6	5.3	5.9	5.9	0.0
Bangladesh*	6.0	6.0	--	6.1	6.1	--	6.1	6.1	--
China	10.7	10.7	10.5	10.3	9.8	9.7	10.7	10.7	9.6
Hong Kong	6.8	6.8	6.5	6.0	6.0	5.3	5.8	5.8	5.1
India**	9.2	9.2	8.4	9.3	9.3	8.8	9.4	9.4	8.1
Indonesia	5.5	5.5	5.4	6.0	6.0	6.0	6.5	6.5	6.0
Malaysia	5.9	5.9	5.9	6.0	6.0	5.5	6.0	6.0	5.7
Philippines	5.4	5.4	5.4	5.7	5.7	5.4	5.8	5.8	5.4
Singapore	7.9	7.9	7.7	6.2	6.2	5.5	5.6	5.6	5.6
South Korea	5.0	5.0	5.0	4.7	4.7	4.5	5.0	5.0	5.0
Taiwan	4.6	4.6	4.3	4.3	4.3	4.1	4.8	4.8	4.6
Thailand	5.0	5.0	4.6	4.7	4.7	4.2	5.0	5.0	5.0
Vietnam	8.2	8.2	8.0	8.0	8.0	7.9	8.0	8.0	7.7

### Figure 2. CPI Forecasts (Growth Rate in Percent)

	2006 CPI Forecasts			2007 CPI Forecasts			2008 CPI Forecasts		
	Current	Previous	Consensus	Current	Previous	Consensus	Current	Previous	Consensus
Asia-Pacific	3.2	3.0	3.1	4.0	4.0	3.2	4.0	4.0	3.3
Asian NIEs	1.7	1.7	1.8	2.0	2.0	2.1	2.4	2.4	2.3
SEA-4	8.2	6.5	8.4	4.4	4.5	4.5	4.3	4.3	0.0
Bangladesh*	6.8	6.8	--	6.5	6.5	--	6.5	6.5	--
China	1.5	1.5	1.5	3.0	3.0	2.5	4.5	4.5	2.8
Hong Kong	2.0	2.0	2.1	1.8	1.8	2.3	3.6	3.6	2.8
India**	5.3	5.3	4.5	4.5	4.5	6.1	4.5	4.5	5.7
Indonesia	13.1	13.1	13.1	6.8	7.0	6.7	6.4	6.4	6.3
Malaysia	3.6	-5.0	3.6	2.5	2.5	2.6	2.5	2.5	2.7
Philippines	6.3	6.3	6.3	3.0	3.0	4.2	3.8	3.8	4.3
Singapore	1.0	1.0	1.0	1.5	1.5	1.3	1.7	1.7	1.4
South Korea	2.2	2.2	2.3	2.4	2.4	2.4	2.6	2.6	2.6
Taiwan	0.6	0.6	0.7	1.5	1.5	1.4	1.7	1.7	1.6
Thailand	4.7	4.7	4.6	2.7	2.7	2.8	2.6	2.6	2.8
Vietnam	7.5	7.5	7.4	6.0	6.0	6.3	6.0	6.0	5.8

### Figure 3. Current Account Forecasts (Percent of GDP)

	2006 CAB Forecasts			2007 CAB Forecasts			2008 CAB Forecasts		
	Current	Previous	Consensus	Current	Previous	Consensus	Current	Previous	Consensus
Asia-Pacific	4.8	4.7	5.6	4.9	4.5	5.4	4.0	3.8	4.9
Asian NIEs	5.6	5.2	6.9	4.9	4.9	6.5	4.3	4.3	6.1
SEA-4	4.7	4.4	4.6	6.2	5.8	4.8	3.3	3.2	4.2
Bangladesh*	1.4	1.4	--	1.4	1.4	--	1.3	1.3	--
China	6.8	6.8	8.3	6.5	6.5	8.0	5.3	5.3	7.4
Hong Kong	10.7	9.1	11.1	8.8	8.8	9.8	6.1	6.1	9.4
India**	-1.8	-1.8	-1.2	1.6	-1.5	-1.4	0.9	-0.8	-1.7
Indonesia	2.7	2.0	2.4	1.5	0.9	2.0	0.9	0.2	1.7
Malaysia	14.3	14.3	16.1	12.5	12.6	16.6	10.4	10.4	15.9
Philippines	4.3	4.4	3.7	4.2	5.0	3.9	3.0	4.1	2.6
Singapore	27.5	27.5	30.6	24.6	24.7	28.3	22.5	22.5	27.3
South Korea	0.7	0.7	0.6	0.9	0.9	0.4	0.8	0.9	0.1
Taiwan	7.1	6.0	5.9	5.2	5.2	6.7	5.0	5.0	6.3
Thailand	1.6	1.6	1.0	1.7	2.3	1.9	0.3	1.9	1.2
Vietnam	-2.7	-1.3	-0.7	-0.5	-1.6	-1.0	-1.1	-2.1	-1.1

Note: Asian NIEs are Hong Kong, Korea, Singapore, and Taiwan. SEA-4 includes Indonesia, Malaysia, the Philippines and Thailand. Asia-Pacific is Asian NIEs + SEA-4 + China + India, GDP-weighted.

\*Bangladesh Fiscal year runs for July-June. \*\*India Fiscal year runs from April-March and inflation data are Wholesale Price Index forecasts

Source: CEIC Data Company Limited, Consensus Economics and Citigroup estimates.

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