

Western Hemisphere: Real GDP Growth

(year-over-year percent change)

	ACTUAL		PROJECTIONS	
	2024	2025	2026	2027
North America	2.6	1.9	2.2	2.1
Canada	2.0	1.7	1.5	1.9
Mexico	1.4	0.6	1.6	2.2
United States	2.8	2.1	2.3	2.1
Puerto Rico	3.2	-0.8	-0.1	1.0
South America	2.3	2.7	2.5	2.5
Argentina	-1.3	4.4	3.5	4.0
Bolivia	-1.1	-1.2	-3.3	n.a.
Brazil	3.4	2.3	1.9	2.0
Chile	2.6	2.3	2.4	2.6
Colombia	1.5	2.6	2.3	2.5
Ecuador	-1.9	3.7	2.5	2.5
Paraguay	4.7	6.0	4.2	3.5
Peru	3.5	3.4	2.5	2.8
Uruguay	3.3	1.8	1.8	2.5
Venezuela	5.3	1.5	4.0	6.0
CAPDR	3.8	3.7	3.7	4.0
Costa Rica	4.1	4.6	3.6	3.6
Dominican Republic	5.0	2.1	3.7	4.4
El Salvador	2.6	3.7	3.3	3.0
Guatemala	3.7	4.1	3.3	4.0
Honduras	3.6	3.7	3.3	3.7
Nicaragua	3.6	4.9	3.8	3.8
Panama	2.7	4.4	3.8	4.5
Caribbean	12.1	6.2	5.7	8.6
Caribbean: Tourism dependent	2.0	6.2	5.7	8.6
Antigua and Barbuda	2.5	3.0	2.6	2.4
Aruba	7.6	5.6	2.3	2.0
Bahamas, The	7.6	2.8	2.1	1.9
Barbados	3.4	2.7	2.5	2.2
Belize	3.5	2.7	2.2	2.1
Dominica	3.5	4.5	3.1	3.0
Grenada	2.4	4.4	3.1	3.1
Jamaica	-0.5	-0.1	-1.2	3.1
St. Kitts and Nevis	1.7	1.5	2.0	2.5
St. Lucia	4.7	1.7	2.0	1.7
St. Vincent and the Grenadines	4.5	5.6	3.0	2.7
Caribbean: Non-tourism dependent	17.3	8.3	7.9	11.3
Haiti	-4.2	-2.7	-1.7	0.5
Commodity exporters	43.8	19.3	10.1	13.5
Guyana	43.8	19.3	14.2	19.7
Suriname	1.7	1.5	3.9	4.4
Trinidad and Tobago	2.5	0.8	0.8	3.0
Latin America and the Caribbean	2.4	2.3	2.3	2.7
LAC (<i>simple average</i>)	2.8	3.2	2.8	2.3
LAC excluding Argentina and Venezuela	2.7	2.2	2.2	2.5
LA7	2.5	1.9	2.0	2.2
LA8	2.1	2.2	2.2	2.4
Eastern Caribbean Currency Union	2.5	2.8	2.4	2.3

Sources: IMF, World Economic Outlook database; and IMF staff calculations and projections.

Note: Regional aggregates are purchasing-power-parity GDP-weighted averages unless indicated otherwise. CAPDR = Central America, Panama, and the Dominican Republic; Eastern Caribbean Currency Union = Antigua and Barbuda, Dominica, Grenada, St. Kitts and Nevis, St. Lucia, and St. Vincent and the Grenadines, as well as Anguilla and Montserrat (which are not IMF members); LAC = Latin America and the Caribbean; LA7 = Latin America 7 (Brazil, Chile, Colombia, Mexico, Paraguay, Peru, Uruguay); LA8 = Latin America 8 plus Argentina.