

Appendix. Selected Key Macroeconomic Projections

	2017	2018e/	2019 p/	2020 p/
Brunei Darussalam				
Real GDP Growth (% year-on-year)	1.3	0.1	2.1	2.0
Headline Inflation (Period Average, % year-on-year)	-0.2	0.1	0.4	0.5
Current Account Balance (% of GDP)	16.8	12.6	13.5	13.5
Central Government Fiscal Balance (Fiscal Year, % of GDP)	-12.7	-7.5	-6.3	-5.5
Cambodia				
Real GDP Growth (% year-on-year)	7.1	7.2	7.1	7.0
Headline Inflation (Period Average, % year-on-year)	2.9	2.5	2.8	3.0
Current Account Balance (% of GDP)	-8.0	-9.1	-8.4	-7.7
General Government Fiscal Balance (Excluding Grants, % of GDP)	-2.7	-2.1	-2.6	-2.3
China				
Real GDP Growth (% year-on-year)	6.9	6.6	6.3	6.2
Headline Inflation (Period Average, % year-on-year)	1.6	2.1	2.2	1.8
Current Account Balance (% of GDP)	1.3	0.4	0.7	1.0
General Government Fiscal Balance (% of GDP)	-2.9	-2.6	-2.8	-3.0
Hong Kong, China				
Real GDP Growth (% year-on-year)	3.8	3.0	2.7	2.7
Headline Inflation (Period Average, % year-on-year)	1.5	2.4	2.5	2.3
Current Account Balance (% of GDP)	4.7	4.3	2.8	2.8
Central Government Fiscal Balance (% of GDP)	5.6	2.1	1.5	1.5
Indonesia				
Real GDP Growth (% year-on-year)	5.1	5.2	5.1	5.1
Headline Inflation (End Period, % year-on-year)	3.6	3.1	3.5	3.5
Current Account Balance (% of GDP)	-1.7	-3.0	-2.6	-2.3
Central Government Fiscal Balance (% of GDP)	-2.5	-1.8	-1.8	-1.8
Japan				
Real GDP Growth (Fiscal Year, % year-on-year)	1.9	0.6	0.6	0.5
Headline Inflation (Fiscal Year, Period Average, % year-on-year)	0.7	0.8	0.8	0.7
Current Account Balance (Fiscal Year, % of GDP)	4.0	3.8	3.7	3.5
Central and Local Government Fiscal Balance (Fiscal Year, % of GDP)	-3.6	-4.3	-4.0	-3.8
Korea				
Real GDP Growth (% year-on-year)	3.1	2.7	2.6	2.6
Headline Inflation (Period Average, % year-on-year)	1.9	1.5	1.0	1.4
Current Account Balance (% of GDP)	4.9	4.7	4.6	4.2
Central Government Fiscal Balance (Excluding Funds, % of GDP)	-1.1	-0.6	-1.8	-2.0

	2017	2018e/	2019 p/	2020 p/
Lao PDR				
Real GDP Growth (Fiscal Year, % year-on-year)	6.9	6.5	6.6	6.9
Headline Inflation (Period Average, % year-on-year)	0.8	2.0	2.1	2.5
Current Account Balance (% of GDP)	-7.0	-7.8	-7.0	-6.5
General Government Fiscal Balance (Including Grants, % of GDP)	-5.6	-4.6	-4.7	-4.6
Malaysia				
Real GDP Growth (% year-on-year)	5.9	4.7	4.6	4.7
Headline Inflation (Period Average, % year-on-year)	3.7	1.0	1.6	2.2
Current Account Balance (% of GDP)	3.0	2.3	2.1	2.1
Central Government Fiscal Balance (Excluding Funds, % of GDP)	-3.0	-3.7	-3.4	-3.1
Myanmar				
Real GDP Growth (Fiscal Year, % year-on-year)	6.8	7.3	7.3	7.4
Headline Inflation (Period Average, % year-on-year)	4.0	5.0	4.5	4.5
Current Account Balance (Fiscal Year, % of GDP)	-4.3	-3.6	-3.9	-4.0
Central (Union) Government Fiscal Balance (Fiscal Year, % of GDP)	-2.6	-6.2	-5.0	-4.9
The Philippines				
Real GDP Growth (Fiscal Year, % year-on-year)	6.7	6.2	6.4	6.6
Headline Inflation (Period Average, % year-on-year)	2.9	5.2	3.0	3.0
Current Account Balance (% of GDP)	-0.7	-2.4	-2.3	-2.0
National Government Fiscal Balance (% of GDP)	-2.2	-3.2	-3.0	-3.0
Singapore				
Real GDP Growth (Calendar year, % year-on-year)	3.9	3.2	2.5	2.6
Headline Inflation (Period Average, % year-on-year)	0.6	0.4	1.1	1.5
Current Account Balance (% of GDP)	16.0	17.7	18.0	18.5
Overall Budget Balance (% of GDP)	2.3	0.4	-0.5	-0.7
Thailand				
Real GDP Growth (Calendar Year, % year-on-year)	4.0	4.1	3.8	3.7
Headline Inflation (Period Average, % year-on-year)	0.7	1.1	1.0	1.0
Current Account Balance (% of GDP)	11.0	6.9	5.7	4.9
General Government Fiscal Balance (Fiscal Year, % of GDP)	-3.6	-3.3	-2.6	-2.5
Vietnam				
Real GDP Growth (Calendar Year, % year-on-year)	6.8	7.1	6.6	6.7
Headline Inflation (Period Average, % year-on-year)	3.5	3.5	3.8	3.7
Current Account Balance (% of GDP)	2.7	4.2	3.1	2.0
General Government Net Lending (% of GDP)	-3.5	-3.5	-3.6	-3.5

Sources: National authorities; and AMRO staff estimates

Note: e/ refers to estimates, p/ refers to projections. Data refers to calendar year, unless otherwise stated. Data for 2018 refer to AMRO staff estimates, for those data that are not available.