

Appendix 1.1: Selected Key Macroeconomic and Financial Indicators

Appendix Table 1.1.1. ASEAN+3: Selected Key Macroeconomic and Financial Indicators

	2020	2021 e	2022 f	2023 f
Brunei				
Real GDP growth (percent, year-on-year)	1.1	0.2	4.1	2.3
Headline inflation (period average, percent, year-on-year)	1.9	1.7	1.3	1.3
Current account balance (percent of GDP)	4.5	8.2	10.9	11.4
General government fiscal balance (percent of GDP)	-20.1	-9.1	-6.0	-3.2
Cambodia				
Real GDP growth (percent, year-on-year)	-3.1	2.9	5.2	6.1
Headline inflation (period average, percent, year-on-year)	2.9	2.9	5.0	3.7
Current account balance (percent of GDP)	-11.9	-41.6	-14.5	-8.5
General government fiscal balance (percent of GDP)	-5.3	-9.2	-5.3	-6.1
China				
Real GDP growth (percent, year-on-year)	2.2	8.1	5.2	5.3
Headline inflation (period average, percent, year-on-year)	2.5	0.9	2.2	2.0
Current account balance (percent of GDP)	1.9	1.8	1.1	1.2
General government fiscal balance (percent of GDP)	-6.2	-3.8	-4.9	-5.0
Hong Kong				
Real GDP growth (percent, year-on-year)	-6.5	6.4	2.8	3.2
Headline inflation (period average, percent, year-on-year)	0.3	1.6	2.0	2.3
Current account balance (percent of GDP)	6.5	5.5	4.7	4.0
General government fiscal balance (percent of GDP)	-8.7	0.7	-1.8	1.3
Indonesia				
Real GDP growth (percent, year-on-year)	-2.1	3.7	5.2	5.3
Headline inflation (period average, percent, year-on-year)	2.0	1.6	2.8	3.0
Current account balance (percent of GDP)	-0.4	0.3	-1.2	-2.0
General government fiscal balance (percent of GDP)	-6.1	-4.6	-3.2	-3.0
Japan				
Real GDP growth (percent, year-on-year)	-4.5	1.6	2.9	1.2
Headline inflation (period average, percent, year-on-year)	0.0	-0.3	1.1	0.5
Current account balance (percent of GDP)	3.0	2.8	2.4	2.7
General government fiscal balance (percent of GDP)	-10.0	-9.4	-5.7	-4.7
Korea				
Real GDP growth (percent, year-on-year)	-0.9	4.0	3.0	2.6
Headline inflation (period average, percent, year-on-year)	0.5	2.5	2.9	1.9
Current account balance (percent of GDP)	4.6	5.1	2.9	2.4
General government fiscal balance (percent of GDP)	-3.7	-4.4	-3.2	-3.6

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Appendix Table 1.1.1. ASEAN+3: Selected Key Macroeconomic and Financial Indicators (Continued)

	2020	2021 e	2022 f	2023 f
Lao PDR				
Real GDP growth (percent, year-on-year)	3.3	2.6	3.9	5.9
Headline inflation (period average, percent, year-on-year)	5.1	3.8	5.0	3.5
Current account balance (percent of GDP)	-0.6	1.1	-0.8	-0.4
General government fiscal balance (percent of GDP)	-5.2	-2.0	-2.5	-2.5
Malaysia				
Real GDP growth (percent, year-on-year)	-5.6	3.1	6.0	5.0
Headline inflation (period average, percent, year-on-year)	-1.2	2.5	2.7	2.0
Current account balance (percent of GDP)	4.2	3.5	3.7	3.6
General government fiscal balance (percent of GDP)	-6.2	-6.4	-5.9	-5.0
Myanmar				
Real GDP growth (percent, year-on-year)	3.2	-18.7	1.5	—
Headline inflation (period average, percent, year-on-year)	5.8	3.6	9.5	—
Current account balance (percent of GDP)	-2.5	-1.8	-0.6	-0.3
General government fiscal balance (percent of GDP)	-6.2	-8.6	-6.0	-5.6
The Philippines				
Real GDP growth (percent, year-on-year)	-9.6	5.6	6.5	6.5
Headline inflation (period average, percent, year-on-year)	2.4	3.9	4.1	3.5
Current account balance (percent of GDP)	3.1	-1.0	-1.9	-1.5
General government fiscal balance (percent of GDP)	-7.6	-8.6	-7.8	-6.3
Singapore				
Real GDP growth (percent, year-on-year)	-4.1	7.6	4.0	2.6
Headline inflation (period average, percent, year-on-year)	-0.2	2.3	3.3	2.0
Current account balance (percent of GDP)	16.8	18.1	17.7	17.0
General government fiscal balance (percent of GDP)	-10.8	-0.9	-0.5	0.8
Thailand				
Real GDP growth (percent, year-on-year)	-6.1	1.6	3.4	5.2
Headline inflation (period average, percent, year-on-year)	-0.8	1.2	4.2	1.8
Current account balance (percent of GDP)	4.2	-2.2	-2.3	1.4
General government fiscal balance (percent of GDP)	-5.2	-4.7	-4.3	-3.6
Vietnam				
Real GDP growth (percent, year-on-year)	2.9	2.6	6.5	7.0
Headline inflation (period average, percent, year-on-year)	3.2	1.8	3.4	3.0
Current account balance (percent of GDP)	4.5	-1.6	3.0	3.3
General government fiscal balance (percent of GDP)	-3.5	-4.1	-4.6	-4.8

Sources: National authorities via CEIC and Haver Analytics; and AMRO staff estimates.

Note: "e" denotes AMRO staff estimates, "f" denotes AMRO staff forecasts. Numbers in red denote AMRO staff estimates and forecasts. Data are for the calendar year, except for general government fiscal balances and Myanmar (fiscal year). Data for 2021 are AMRO staff estimates, where actual data are not yet available.