

DIVERSIFIED WORLDWIDE REVENUE GROWTH

Country/Region	Incremental GDP \$ trillions				% Total Global \$Tr Increment			
	2000-2005	2005-2010	2010-2015	2015-2020	2000-2005	2005-2010	2010-2015	2015-2020
World	13.3	17.5	20.9	20.9	100.00%	100.00%	100.00%	100.00%
Advanced/OECD	8.9	6.7	8.5	8.5	67.43%	38.49%	40.60%	40.60%
ex US	6.3	4.8	5.2	5.2	47.30%	27.62%	24.99%	24.99%
USA	2.7	1.9	3.3	3.3	20.13%	10.88%	15.61%	15.61%
EM & Developing	4.3	10.8	12.4	12.4	32.57%	61.51%	59.40%	59.40%
ex BRICS	2.2	4.4	5.1	5.1	16.69%	25.04%	24.24%	24.24%
BRICS	2.1	6.4	7.3	7.3	16.07%	36.84%	35.17%	35.17%
Brazil	0.2	1.3	0.7	0.7	1.79%	7.21%	3.49%	3.49%
China	1.1	3.7	4.7	4.7	7.97%	20.99%	22.29%	22.29%
India	0.3	0.8	0.8	0.8	2.50%	4.51%	3.77%	3.77%
Russia	0.5	0.7	1.2	1.2	3.80%	4.13%	5.62%	5.62%
World Trade	5.0	5.8	8.1	8.1	38.02%	33.22%	38.72%	38.72%
Merchandise	4.1	4.6	6.6	6.6	30.91%	26.51%	31.76%	31.76%
Services	0.9	1.2	1.5	1.5	7.11%	6.72%	6.96%	6.96%

- 2010-15: geographically evenly spread & well diversified growth
- NOT entirely dependent on China or USA; non-US OECD still important
- Non-BRIC emerging & developing markets grow more than China (\$5.1tn vs. \$4.7tn)
- Trade expands + by 2015 non-OECD \$tn growth = almost same size as US economy

Source: WTO 2010 World Trade report, IMF World Economic Outlook April 2012 & Neptune Calculations 2012. Please remember that forecasts are not a reliable indicator of future performance. The forecasts are Neptune's views and as such this document is deemed to be impartial research. We do not undertake to advise you as to any change of our views.