



	Gross domestic product		Exports of goods and services		Imports of goods and services		GDP deflator		Current account balance		Gross international reserves	
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		% of GDP		\$ millions	months of import coverage
	2009	2010 ^a	2009	2010 ^a	2009	2010 ^a	2009	2010 ^a	2009	2010 ^a		
Albania	2.5	3.0	5.9	12.7	-12.0	5.2	2.3	2.0	-15.6	-12.2	2,496	4.5
Algeria	2.1	2.4	-3.0	3.0	16.7	12.5	-9.4	8.6	-10.0	4.6	166,989	42.0
Angola	0.7	3.0	2.4	10.0	6.6	8.5	-5.8	36.1	-10.0	-5.1	..	..
Argentina ^b	0.9	8.0	-6.4	12.8	-19.0	23.1	10.0	9.4	2.8	1.8	52,208	10.2
Armenia	-14.4	4.0	-32.8	8.5	-21.0	4.2	1.4	7.5	-15.7	-12.7	1,859	6.7
Australia	1.3	2.8	2.9	15.0	-9.0	28.7	4.9	5.7	-4.2	-2.2	42,268	1.8
Austria	-3.9	1.5	-16.1	8.2	-14.4	6.8	0.8	0.6	2.9	3.9	22,339	1.4
Azerbaijan	9.3	3.7	2.8	11.0	-5.3	3.5	-16.8	-2.7	23.7	27.2	6,409	7.0
Bangladesh	5.7	5.8	0.0	-9.0	-2.6	-12.5	6.5	10.7	3.7	2.4	11,175	6.4
Belarus	1.4	7.0	-8.2	6.0	-8.6	3.4	3.9	6.4	-13.0	-14.0	5,025	2.0
Belgium	-2.8	2.1	-11.4	9.7	-11.1	8.2	1.1	-2.8	0.7	0.6	26,779	0.9
Bolivia	3.4	4.1	-10.8	11.4	-10.2	12.3	-2.4	6.5	4.7	8.0	..	..
Botswana	-3.7	7.8	-28.0	12.0	-9.3	8.9	-5.7	6.0	-4.4	-2.1	..	..
Brazil	-0.6	7.6	-10.2	26.0	-11.5	35.1	5.7	5.3	-1.5	-2.7	288,575	13.9
Bulgaria	-4.9	0.0	-10.3	11.0	-21.5	3.0	4.1	-0.6	-9.8	-2.4	17,223	7.6
Cambodia	-1.9	4.9	-6.3	8.0	-4.9	12.6	5.1	3.9	-8.8	-8.6	3,787	6.0
Cameroon	2.0	3.0	-4.8	17.0	-5.2	12.0	-3.4	3.4	-5.1	-2.7	..	..
Canada	-2.5	3.0	-14.2	15.5	-13.9	14.6	-2.1	2.7	-2.9	-2.0	57,151	1.4
Chile	-1.5	5.5	-5.6	8.5	-14.3	25.5	4.2	6.6	2.6	0.6	27,827	5.4
China	9.1	10.0	-10.3	33.0	4.1	35.0	-0.6	1.7	6.0	5.5	2,711,162	21.6
Hong Kong SAR, China	-2.8	6.0	-10.1	22.1	-8.8	22.5	0.2	0.3	8.3	22.0	266,055	6.7
Colombia	0.8	4.3	-2.8	17.4	-7.9	21.4	4.9	4.8	-2.1	-2.7	28,076	6.6
Congo, Dem. Rep.	2.7	5.2	5.4	9.3	-11.9	10.8	30.2	21.7	-13.7	-17.2	1,768	7.3
Costa Rica	-1.5	3.6	0.6	6.2	-12.4	13.1	8.9	7.9	-1.8	-3.2	4,630	4.1
Côte d'Ivoire	3.6	3.0	9.3	4.4	11.0	5.0	1.3	1.3	7.2	4.1	3,502	4.8
Croatia	-5.8	-0.8	-16.2	2.5	-20.7	1.5	3.3	1.6	-5.3	-4.4	14,133	7.1
Czech Republic	-4.2	1.7	-10.2	9.4	-10.2	10.4	2.7	1.6	-1.1	-2.7	42,328	3.9
Denmark	-4.9	2.1	-9.7	5.1	-12.5	1.0	0.4	5.3	3.6	5.6	75,077	6.7
Dominican Republic	3.5	4.4	-7.4	8.1	-9.8	11.8	3.0	7.1	-4.6	-5.9	3,501	2.7
Ecuador	0.4	2.3	-6.4	-2.0	-8.0	5.0	4.3	4.4	-0.5	-0.8	2,622	1.1
Egypt, Arab Rep.	4.6	5.1	-14.5	11.8	-17.9	12.0	10.8	11.2	-1.8	-4.1	36,517	5.7
El Salvador	-3.5	1.3	-16.4	9.4	-23.3	15.2	-1.0	3.6	-1.8	-3.1	2,897	3.9
Estonia	-14.1	1.0	-11.2	5.4	-26.8	4.0	-0.6	-1.1	4.7	4.0	2,567	2.3
Ethiopia	8.7	9.0	6.9	11.7	16.4	4.4	24.4	9.9	-7.7	-8.5	..	..
Finland	-8.0	3.0	-20.5	6.8	-18.1	3.5	0.9	-0.4	2.9	3.7	9,547	1.4
France	-2.6	1.6	-12.2	6.6	-10.7	5.2	0.5	1.4	-2.0	-2.1	165,852	2.9
Gabon	-1.0	5.1	-4.9	7.0	-2.8	4.8	-19.0	9.1	..	12.7	..	..
Gambia, The	4.6	5.0	2.5	5.2	3.8	3.1	2.4	4.8	8.6	5.2	..	..
Georgia	-3.9	5.5	-8.4	11.0	-6.4	9.0	-2.0	7.4	-11.3	-12.1	2,264	5.0
Germany	-4.7	3.5	-14.3	10.7	-9.4	9.1	1.4	1.6	5.0	5.9	215,978	2.0
Ghana	4.7	6.6	12.6	8.9	-14.1	10.5	16.7	10.6	-4.6	-3.6	..	..
Greece	-2.0	-4.0	-6.2	0.5	-18.6	-12.1	1.3	4.8	-10.9	-8.5	6,352	0.9
Guatemala	0.6	2.2	-6.2	9.9	-9.4	14.3	2.4	6.4	0.0	-2.5	5,949	5.1
Haiti	2.9	-8.5	9.9	-7.1	5.8	5.9	3.5	12.6	-3.6	-13.6	1,282	5.3
Honduras	-1.9	2.4	-12.6	4.5	-26.0	10.4	4.4	10.5	-3.1	-4.7	..	..
Hungary	-6.3	0.3	-9.1	6.8	-15.4	5.4	4.6	2.7	-0.5	-0.4	44,988	5.5
India	9.1	9.5	-6.7	8.1	-7.3	6.8	7.5	11.5	-1.9	-3.8	300,480	9.7
Indonesia	4.5	5.9	-9.7	24.7	-15.0	32.5	8.4	6.2	2.0	2.6	92,815	7.1
Iran, Islamic Rep.	1.8	1.5	8.5	-3.0	7.8	16.5	0.6	15.0	3.4	6.1	..	..
Ireland	-7.1	-0.6	-4.2	1.7	-9.7	2.1	-3.2	0.6	-2.9	-3.6	2,114	0.2
Israel	0.8	3.8	-11.9	17.8	-17.7	17.5	5.2	4.6	3.9	4.9	70,914	12.0
Italy	-5.0	1.1	-19.1	8.0	-14.5	9.4	2.1	1.6	-3.1	-3.6	158,478	3.5
Jamaica	-3.0	0.6	-10.8	5.7	-11.4	9.3	6.5	16.7	-9.3	-7.9	2,330	4.0
Japan	-5.2	4.4	-24.2	28.7	-16.7	15.6	-0.9	-1.0	2.8	3.8	1,096,069	17.6
Jordan	2.3	4.0	-2.7	5.2	-7.8	6.5	8.1	8.5	-5.0	-4.6	13,388	9.5

Recent economic performance

4.a

ECONOMY

	Gross domestic product		Exports of goods and services		Imports of goods and services		GDP deflator		Current account balance		Gross international reserves	
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		% of GDP		\$ millions	months of import coverage
	2009	2010 ^a	2009	2010 ^a	2009	2010 ^a	2009	2010 ^a	2009	2010 ^a		
Kazakhstan	1.2	5.5	-6.2	13.0	-15.9	6.0	4.7	6.9	-3.7	3.8	28,281	8.4
Kenya	2.6	5.0	-7.0	12.0	-0.2	14.5	6.7	4.8	-5.7	-5.7	4,327	4.1
Korea, Rep.	0.2	6.2	-0.8	28.0	-8.2	28.0	3.4	-0.5	5.1	3.7	292,143	7.0
Kuwait	-4.0	1.9	-11.1	-2.0	-17.0	22.0	-14.7	13.9	25.6	25.1	24,805	8.2
Latvia	-18.0	-2.2	-13.9	4.0	-34.2	1.6	-0.7	-4.9	8.7	1.4	7,604	7.9
Lebanon	9.0	8.0	5.3	20.0	6.5	18.5	5.8	4.5	-21.9	-23.6	44,476	27.3
Lithuania	-15.0	0.4	-14.3	6.5	-29.4	4.2	-2.1	0.0	4.4	2.6	6,836	4.1
Malaysia	-1.7	7.4	-10.4	28.0	-12.3	30.0	-6.7	1.5	16.5	14.7	106,501	6.9
Mauritius	2.1	4.2	-4.8	-4.0	-4.6	3.9	1.5	2.1	-7.9	-9.4	2,619	5.7
Mexico	-6.5	5.2	-14.8	15.5	-18.2	19.4	4.3	4.9	-0.7	-1.0	120,583	4.7
Morocco	4.9	3.5	-13.1	18.4	-6.0	7.6	1.8	2.2	-5.4	-3.2	23,585	7.7
Namibia	-0.8	4.2	-14.0	5.3	5.3	8.3	6.5	4.3	1.3	-1.6	..	..
Nepal	4.7	3.3	38.4	6.4	20.2	6.8	12.1	15.1	-0.1	-3.0	..	..
Netherlands	-4.0	1.7	-7.9	11.7	-8.5	12.7	-0.3	2.9	4.6	5.6	46,147	1.0
New Zealand	-0.4	2.2	0.4	10.5	-14.8	17.5	1.7	4.4	-2.9	-2.5	15,787	4.8
Nigeria	5.6	7.6	1.1	5.9	7.3	8.2	-0.6	17.0	12.5	10.7	..	..
Norway	-1.6	-0.2	-3.9	4.6	-11.4	8.1	-4.0	7.9	13.1	11.8	50,036	5.3
Oman	3.6	4.8	-0.4	8.0	-13.0	18.0	-26.0	21.2	-0.6	8.5	13,025	7.3
Pakistan	3.6	4.4	-3.3	14.1	-15.2	11.2	20.0	13.4	-2.2	-3.1	17,256	5.7
Panama	2.4	5.7	-0.9	5.3	-5.6	13.1	4.1	2.4	-0.2	-6.1	..	..
Paraguay	-3.8	8.5	-12.8	30.1	-13.2	30.3	-0.1	4.8	0.6	-1.8	3,962	5.0
Peru	0.9	8.0	-2.5	-4.1	-11.9	15.3	3.0	3.2	0.2	-1.7	44,215	17.1
Philippines	1.1	6.8	-13.4	23.0	-1.9	23.8	2.6	5.6	5.3	5.3	62,324	12.1
Poland	1.7	3.5	-9.1	6.4	-14.3	7.5	3.7	2.4	-2.2	-3.1	93,472	6.3
Portugal	-2.6	1.4	-11.7	7.4	-10.8	3.6	0.1	1.0	-10.3	-10.6	20,937	2.9
Romania	-8.5	-1.9	-11.8	12.0	-24.6	8.5	6.5	5.5	-4.5	-6.3	48,048	8.0
Russian Federation	-7.9	3.8	-4.7	5.2	-30.4	17.5	2.5	8.0	4.0	5.1	479,222	19.2
Saudi Arabia	0.6	3.7	-2.8	1.5	-8.8	7.5	-21.6	16.7	6.1	7.8	452,391	32.9
Senegal	2.2	4.0	-8.8	6.8	-17.1	4.0	-0.5	0.7	-13.6	-14.3	1,911	3.9
Singapore	-1.3	17.5	-10.1	29.7	-11.7	26.7	-1.8	-2.2	17.9	22.6	..	..
Slovak Republic	-6.2	3.7	8.8	6.9	8.4	6.0	0.0	2.9	-3.2	-0.1	2,156	0.3
Slovenia	-7.8	1.5	-19.3	1.4	-7.9	-4.1	1.9	-0.2	-1.5	-2.2	1,108	0.5
South Africa	-1.8	2.7	-19.5	6.5	-17.4	12.7	7.3	5.6	-4.0	-4.1	43,820	5.8
Spain	-3.6	-0.4	-11.6	7.8	-17.8	7.0	0.2	0.1	-5.5	-6.0	31,872	1.0
Sri Lanka	3.5	7.1	-12.3	2.0	-9.1	11.5	5.7	8.2	-0.5	-3.6	7,240	6.7
Sudan	4.5	5.9	-4.4	7.2	-7.3	7.2	-0.8	13.0	-7.1	-1.9	..	..
Sweden	-5.1	5.2	-13.3	12.2	-13.2	15.0	2.0	0.9	7.7	6.7	48,246	2.9
Switzerland	-1.9	2.7	-8.7	6.7	-5.4	8.3	0.3	0.9	7.9	7.7	269,396	14.5
Syrian Arab Republic	4.0	5.0	5.6	-2.0	6.4	4.5	-7.6	10.2	-4.5	-3.9	..	..
Tanzania	6.0	7.0	15.5	5.3	14.1	6.2	7.4	8.7	-8.5	-8.3	..	..
Thailand	-2.2	7.5	-12.7	21.0	-21.8	32.0	2.0	-1.9	8.3	6.0	172,028	10.4
Trinidad and Tobago	-3.0	2.2	-3.8	3.0	-4.1	4.2	-15.7	4.6	21.8	25.7	..	..
Tunisia	3.1	3.8	-1.6	13.0	6.7	16.1	2.9	3.8	-3.1	-4.8	..	..
Turkey	-4.7	8.1	-5.3	6.5	-14.3	16.0	5.2	7.1	-2.3	-5.9	85,959	5.3
Uganda	7.1	6.3	16.2	3.4	25.2	10.5	16.5	6.1	-2.8	-3.6	..	..
Ukraine	-15.1	4.3	-25.6	9.5	-38.6	5.5	13.4	9.2	-1.5	-2.2	34,571	7.2
United Kingdom	-4.9	1.7	-10.1	7.0	-12.3	9.4	1.4	3.0	-1.7	-2.9	82,365	1.4
United States	-2.6	2.8	-9.5	15.0	-13.8	18.8	0.9	0.6	-2.7	-3.3	488,928	2.3
Uruguay	2.9	7.9	2.5	15.6	-8.6	19.2	5.9	7.1	0.7	-0.6	7,744	9.7
Venezuela, RB	-3.3	-2.3	-12.9	3.2	-19.6	-3.0	8.4	38.5	2.6	5.9	27,700	5.9
Vietnam	5.3	6.7	11.1	25.0	6.7	32.5	6.0	12.5	-7.0	-15.5	..	..
Yemen, Rep.	3.8	8.0	-16.3	43.6	-4.7	14.2	-4.1	13.8	-9.7	-0.6	5,986	10.0
Zambia	6.4	6.4	21.5	20.0	15.6	12.3	12.7	-5.8	-3.2	-4.5	2,094	5.6
Zimbabwe	5.7	5.7	5.2	10.5	36.0	6.2	25.3	4.2	-1.8	-1.3	..	..

a. Data are preliminary estimates based on World Bank staff estimates and National Sources. b. Private analysts estimate that consumer price index inflation was considerably higher for 2007-09 and believe that GDP volume growth has been significantly higher than official reports indicate since the last quarter of 2008.

Source: World Development Indicators data files, the World Bank's *Global Economic Prospects 2011*, and the International Monetary Fund's *International Financial Statistics*.



4.1

Growth of output

	Gross domestic product		Agriculture		Industry		Manufacturing		Services	
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		average annual % growth	
	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09
Afghanistan	..	10.5	..	4.9	..	14.5	..	8.7	..	13.5
Albania	3.8	5.4	4.3	1.4	-0.5	4.4	..	..	6.9	8.3
Algeria	1.9	4.0	3.6	4.6	1.8	3.3	-2.1	2.6	1.8	5.3
Angola ^a	1.6	13.1	-1.4	14.0	4.4	13.4	-0.3	20.2	-2.2	12.1
Argentina	4.3	5.4 ^b	3.5	2.5	3.8	6.1	2.7	5.8	4.5	4.7
Armenia	-1.9	10.5	0.5	6.6	-7.8	11.3	-4.3	4.6	6.4	12.1
Australia	3.7	3.3	3.1	0.0	2.7	2.6	1.8	1.3	4.2	3.7
Austria	2.4	2.0	-0.1	1.3	2.5	2.3	2.5	2.9	2.5	2.1
Azerbaijan	-6.3	17.9	-1.7	5.3	-2.1	23.1	-15.7	10.8	-2.7	10.6
Bangladesh	4.8	5.9	2.9	3.3	7.3	7.8	7.2	7.9	4.5	6.1
Belarus	-1.6	8.4	-4.0	5.2	-1.8	12.3	-0.7	10.8	-0.4	5.9
Belgium	2.2	1.7	2.7	-1.0	1.8	0.7	..	..	2.0	2.0
Benin ^a	4.8	4.0	5.8	4.6	4.1	3.8	5.8	2.7	4.2	3.2
Bolivia	4.0	4.1	2.9	3.1	4.1	5.3	3.8	4.5	4.3	3.1
Bosnia and Herzegovina	..	5.0	..	4.9	..	6.8	..	7.6	..	4.4
Botswana	5.0	4.4	-0.5	1.2	3.7	2.5	4.7	4.8	9.1	5.6
Brazil	2.7	3.6	3.6	3.7	2.4	2.8	2.0	2.6	3.8	3.8
Bulgaria	-1.1	5.4	-3.9	-2.5	-19.5	5.9	..	6.2	..	6.1
Burkina Faso	5.5	5.4	5.9	6.2	5.9	7.3	5.9	6.3	3.9	5.5
Burundi	-2.9	3.0	-1.9	-1.5	-4.3	-6.2	..	..	-2.8	10.4
Cambodia	7.0	9.0	3.7	5.7	14.3	12.0	18.6	11.3	7.1	9.5
Cameroon	1.7	3.3	5.4	3.4	-0.9	-0.4	1.4	..	0.2	6.2
Canada	3.1	2.1	1.1	1.4	3.2	0.1	4.5	-1.6	3.1	3.0
Central African Republic	2.0	0.8	3.8	0.3	0.7	-0.4	-0.2	-0.1	0.2	-2.5
Chad	2.2	10.2	4.9	..	0.6	..	..	..	0.8	..
Chile	6.6	4.1	2.2	5.2	5.6	2.7	4.4	3.2	6.9	4.6
China ^a	10.6	10.9	4.1	4.4	13.7	11.8	12.9	11.4	11.0	11.6
Hong Kong SAR, China	3.6	4.7	..	-3.3	..	-2.6	..	..	..	5.3
Colombia	2.8	4.5	-2.7	2.5	1.4	4.4	-2.5	4.0	4.1	4.7
Congo, Dem. Rep.	-4.9	5.2	1.4	1.7	-8.0	8.7	-8.7	6.3	-13.0	11.2
Congo, Rep. ^a	1.0	4.0	..	..	..	..	..	..	..	..
Costa Rica	5.3	5.1	4.1	3.5	6.2	5.1	6.8	4.7	4.7	5.6
Côte d'Ivoire ^a	3.2	0.8	3.5	1.4	6.3	-0.2	5.5	-1.7	2.0	1.0
Croatia	0.5	3.9	-5.5	2.0	-2.2	4.6	-3.5	3.7	2.2	4.0
Cuba	-0.7	6.7	-3.3	-0.9	-1.0	2.3	0.8	-1.5	-0.7	8.3
Czech Republic	1.1	4.1	0.0	0.1	0.2	5.7	4.3	7.0	1.2	4.3
Denmark	2.7	1.2	4.6	-1.8	2.5	-0.5	2.2	0.4	2.7	1.5
Dominican Republic ^a	6.3	5.5	1.9	3.2	7.1	2.4	7.0	2.7	5.9	7.1
Ecuador	1.9	5.0	-1.7	3.7	2.6	4.2	1.5	5.3	2.4	3.6
Egypt, Arab Rep.	4.4	4.9	3.1	3.3	5.1	5.3	6.3	4.7	4.1	5.4
El Salvador	4.8	2.6	1.2	3.6	5.1	1.7	5.2	2.1	4.0	3.2
Eritrea	5.7	0.2	1.5	2.7	15.0	0.6	10.6	-6.0	5.7	0.5
Estonia	0.4	5.9	-6.2	-2.9	-2.4	8.6	7.3	8.9	3.2	7.1
Ethiopia	3.8	8.5	2.6	7.0	4.1	9.3	3.9	7.2	5.2	10.2
Finland	2.7	2.5	-0.3	2.4	3.8	3.6	6.4	4.1	2.6	1.6
France	1.9	1.5	2.0	0.3	1.1	0.5	..	0.1	2.2	1.9
Gabon ^a	2.3	2.1	2.0	1.4	1.6	0.9	3.0	3.1	3.1	3.2
Gambia, The	3.0	5.2	3.3	3.0	1.0	7.4	0.9	..	3.7	6.1
Georgia	-7.1	7.4	-11.0	0.6	-8.1	10.0	..	10.9	-0.3	8.9
Germany	1.8	1.0	0.1	-0.3	-0.1	0.3	0.1	0.8	2.9	1.5
Ghana	4.3	5.8	..	..	..	..	..	..	..	..
Greece	2.2	3.6	0.5	-1.4	1.0	1.4	..	1.7	2.6	4.7
Guatemala	4.2	3.7	2.8	2.9	4.3	2.8	2.8	2.8	4.7	4.4
Guinea	4.4	3.0	4.3	6.7	4.9	4.4	4.0	3.1	3.6	-2.7
Guinea-Bissau	1.2	1.0	..	..	..	..	..	..	..	..
Haiti	0.5	0.7	..	..	..	..	..	..	..	..
Honduras	3.2	4.9	2.2	3.3	3.6	4.1	4.0	4.6	3.8	6.2

	Gross domestic product		Agriculture		Industry		Manufacturing		Services	
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		average annual % growth	
	1990–2000	2000–09	1990–2000	2000–09	1990–2000	2000–09	1990–2000	2000–09	1990–2000	2000–09
Hungary	1.5	2.9	-1.9	5.3	3.5	3.5	7.7	5.0	1.3	3.4
India	5.9	7.9	3.2	2.9	6.1	8.6	6.7	8.7	7.7	9.5
Indonesia ^a	4.2	5.3	2.0	3.4	5.2	4.1	6.7	4.7	4.0	6.2
Iran, Islamic Rep.	3.1	5.4	3.2	5.9	2.6	6.9	5.1	9.9	3.8	5.3
Iraq	..	-0.3	..	..	..	..	..	..	..	..
Ireland	7.4	3.9	0.0	-4.6	11.6	4.0	..	..	8.7	4.4
Israel ^a	5.5	3.6	..	..	..	..	..	..	..	..
Italy	1.5	0.5	2.1	-0.2	1.0	-0.5	1.6	-1.1	1.6	1.0
Jamaica	1.6	1.5	-0.6	-0.7	-0.8	0.2	-1.8	-1.5	3.8	1.9
Japan	1.0	1.1	-1.3	-0.3	-0.3	1.7	0.5	2.8	1.8	1.5
Jordan	5.0	6.9	-3.0	8.3	5.2	8.4	5.6	9.6	5.0	6.1
Kazakhstan	-4.1	8.8	-8.0	4.6	-8.6	9.6	..	6.6	1.1	8.6
Kenya	2.2	4.4	1.9	2.2	1.2	4.8	1.3	4.3	3.2	4.5
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	5.8	4.2	1.6	2.0	6.0	5.4	7.3	6.3	5.6	3.7
Kosovo	..	4.8	..	..	..	..	..	..	..	..
Kuwait ^a	4.9	8.4	1.0	..	0.3	..	-0.1	..	3.5	..
Kyrgyz Republic	-4.1	4.6	1.5	1.8	-10.3	0.8	-7.5	-1.2	-5.2	7.9
Lao PDR	6.4	6.9	4.8	3.3	11.1	11.9	11.7	-1.9	6.6	7.6
Latvia	-1.5	6.2	-5.2	2.7	-8.3	5.2	-7.3	3.1	2.7	7.0
Lebanon	5.3	4.6	2.9	1.4	-0.2	4.4	1.9	2.2	1.5	4.3
Lesotho	4.0	3.1	2.8	-2.4	5.5	3.6	7.9	5.7	4.5	3.7
Liberia	4.1	0.0	..	..	..	..	..	..	..	..
Libya	..	5.4	..	..	..	..	..	..	..	..
Lithuania	-2.5	6.3	-0.4	1.7	3.3	9.6	6.6	9.0	5.8	7.4
Macedonia, FYR	-0.8	3.1	0.2	2.2	-2.3	3.5	-5.3	2.9	0.5	3.0
Madagascar	2.0	3.6	1.8	2.4	2.4	4.2	2.0	5.1	2.3	3.6
Malawi	3.7	4.8	8.6	2.4	2.0	5.5	0.5	5.0	1.6	6.5
Malaysia ^a	7.0	5.1	0.3	3.5	8.6	3.5	9.5	4.3	8.2	6.4
Mali	4.1	5.3	2.6	4.8	6.4	4.5	-1.4	5.1	3.0	6.5
Mauritania	2.9	4.7	-0.2	0.9	3.4	5.0	5.8	-1.4	4.9	5.5
Mauritius	5.2	3.7	0.0	-0.8	5.4	1.7	5.3	0.4	6.3	5.7
Mexico	3.1	2.2	1.5	2.0	3.8	1.3	4.3	1.1	2.9	2.6
Moldova	-9.6	5.6	-11.2	-0.6	-13.6	-1.7	-7.1	1.3	0.7	10.5
Mongolia	1.0	7.4	2.5	5.9	-2.5	6.5	-9.7	7.1	0.7	8.7
Morocco	2.4	5.0	-0.4	5.8	3.2	4.1	2.6	3.1	3.1	5.0
Mozambique	6.1	7.9	5.2	8.2	12.3	9.1	10.2	7.9	5.0	7.0
Myanmar ^a	..	..	..	..	..	..	..	..	..	..
Namibia	4.0	5.3	3.8	0.5	2.4	6.2	7.4	5.6	4.2	5.5
Nepal	4.9	3.7	2.5	3.1	7.1	2.8	8.9	1.0	6.2	4.1
Netherlands	3.2	1.7	1.8	1.5	1.7	0.9	2.6	1.2	3.6	2.1
New Zealand	3.2	2.5	2.9	1.8	2.5	1.9	..	..	3.6	3.4
Nicaragua	3.7	3.3	4.7	2.7	5.5	3.7	5.3	4.8	5.0	3.7
Niger ^a	2.4	4.3	3.0	..	2.0	..	2.6	..	1.9	..
Nigeria	2.5	6.6	..	..	..	..	..	..	..	..
Norway	3.9	2.1	2.6	2.4	3.8	-0.3	1.5	2.6	3.8	3.0
Oman ^a	4.5	4.5	5.0	..	3.9	..	6.0	..	5.0	..
Pakistan	3.8	5.2	4.4	3.5	4.1	6.8	3.8	8.7	4.4	5.9
Panama	4.7	6.9	3.1	3.5	6.0	5.7	2.7	1.5	4.5	7.4
Papua New Guinea	3.8	3.4	4.5	2.2	5.4	4.1	4.6	3.8	-0.6	3.8
Paraguay ^a	2.2	3.4	3.3	2.3	0.6	1.8	1.4	1.2	2.5	4.3
Peru	4.7	6.0	5.5	4.1	5.4	6.5	3.8	6.2	4.0	6.0
Philippines ^a	3.3	4.9	1.7	3.6	3.5	4.0	3.0	3.9	4.0	6.1
Poland	4.7	4.4	0.5	0.8	7.1	5.8	9.9	8.5	5.1	3.7
Portugal	2.9	0.8	-0.6	-0.3	3.1	-0.8	2.7	-0.6	2.5	1.6
Puerto Rico ^a	4.2	..	..	..	..	..	..	..	..	..
Qatar	..	14.2	..	..	..	..	..	..	..	..



4.1 | Growth of output

	Gross domestic product		Agriculture		Industry		Manufacturing		Services	
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		average annual % growth	
	1990–2000	2000–09	1990–2000	2000–09	1990–2000	2000–09	1990–2000	2000–09	1990–2000	2000–09
Romania	-0.6	5.6	-1.9	7.3	-1.2	6.0	..	..	0.9	5.2
Russian Federation	-4.7	6.0	-4.9	2.1	-7.1	4.6	..	..	-1.7	7.0
Rwanda ^a	-0.2	7.6	2.5	..	-3.8	..	-5.8	..	-0.9	..
Saudi Arabia ^a	2.1	3.8	1.6	1.4	2.2	3.6	5.6	5.9	2.2	4.2
Senegal	3.0	4.3	2.4	2.0	3.8	3.3	3.1	1.4	3.0	6.3
Serbia	-4.2	5.0	..	..	..	..	..	..	..	..
Sierra Leone	-5.0	9.5	..	..	..	..	..	..	..	..
Singapore	7.6	6.5	..	2.3	7.8	5.4	..	..	7.8	6.2
Slovak Republic	2.2	5.8	0.2	5.0	3.7	10.5	9.3	10.7	5.4	2.4
Slovenia	2.7	3.8	0.4	-0.7	1.6	4.1	1.8	3.7	3.3	4.0
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	2.1	4.1	1.0	1.5	1.0	2.9	1.6	3.1	3.0	4.1
Spain	2.7	2.8	3.1	-0.2	2.3	1.3	5.2	-0.2	2.7	3.5
Sri Lanka ^a	5.3	5.5	1.8	2.8	6.9	5.5	8.1	4.4	5.7	6.2
Sudan	5.5	7.3	7.4	2.4	8.5	10.2	7.5	4.4	1.9	10.1
Swaziland	3.4	2.6	0.9	1.3	3.2	1.7	2.8	1.8	3.9	3.9
Sweden	2.3	2.4	-0.8	3.5	4.6	2.8	8.9	3.3	1.8	2.2
Switzerland	1.0	1.9	-0.9	0.3	0.3	2.1	1.0	2.5	1.2	1.8
Syrian Arab Republic	5.1	4.4	6.0	3.8	9.2	2.4	..	14.5	1.5	7.7
Tajikistan	-10.4	8.2	-6.8	7.7	-11.4	9.2	-12.6	8.6	-10.8	8.3
Tanzania ^c	3.0	7.1	3.2	4.4	3.1	9.5	2.8	8.7	2.6	7.8
Thailand ^a	4.2	4.6	1.0	2.3	5.7	5.6	6.9	6.6	3.7	4.2
Timor-Leste ^a	..	2.4	..	..	..	..	..	..	..	..
Togo ^a	3.5	2.5	4.0	2.8	1.8	8.1	1.8	7.5	3.9	-0.7
Trinidad and Tobago	3.2	7.4	2.7	-7.2	3.2	10.2	4.9	9.5	3.2	5.3
Tunisia ^a	4.7	4.9	2.3	2.6	4.6	3.6	5.5	3.6	5.3	5.9
Turkey	3.9	4.9	1.3	1.5	4.7	5.4	4.7	5.3	4.0	5.3
Turkmenistan	-4.9	13.9	-4.7	14.3	-2.7	30.3	..	..	-5.8	16.0
Uganda	7.2	7.8	3.9	2.3	12.0	9.5	13.9	6.7	8.3	8.5
Ukraine	-9.3	5.6	-5.6	3.1	-12.6	4.6	-11.2	7.8	-8.1	5.8
United Arab Emirates	4.8	7.0	13.2	3.6	3.0	6.0	11.9	8.1	7.2	9.5
United Kingdom	2.8	2.0	-1.3	0.6	1.3	-0.6	..	..	3.5	2.9
United States	3.6	2.0	3.8	2.1	3.8	0.9	..	2.4	3.6	2.3
Uruguay	3.3	3.4	2.6	2.9	1.1	4.0	-0.1	6.2	1.5	3.4
Uzbekistan	-0.2	6.9	0.5	6.5	-3.4	4.7	0.7	2.3	0.4	8.5
Venezuela, RB	1.6	4.9	1.2	3.6	1.2	3.3	4.5	3.6	-0.1	5.9
Vietnam ^a	7.9	7.6	4.3	3.8	11.9	9.6	11.2	11.3	7.5	7.5
West Bank and Gaza	7.3	-0.9	..	..	..	..	..	..	..	..
Yemen, Rep. ^a	6.0	3.9	5.6	..	8.2	..	5.7	..	5.0	..
Zambia	0.5	5.4	4.2	1.2	-4.2	9.2	0.8	5.0	2.5	5.6
Zimbabwe	2.3	-7.5	4.3	-10.8	0.4	-5.8	0.4	-6.6	3.0	-4.8
World	2.9 w	2.9 w	1.9 w	2.5 w	2.4 w	2.8 w	.. w	4.0 w	3.2 w	2.9 w
Low income	3.1	5.4	2.9	3.6	3.4	7.4	3.7	6.4	2.9	5.9
Middle income	3.9	6.4	2.4	3.6	4.5	7.2	6.2	7.6	4.3	6.6
Lower middle income	6.5	8.5	3.1	3.8	8.7	9.6	9.2	9.8	6.8	9.3
Upper middle income	2.1	4.4	0.9	3.0	1.3	3.9	3.3	3.6	3.0	4.5
Low & middle income	3.9	6.4	2.4	3.6	4.5	7.2	6.2	7.6	4.3	6.6
East Asia & Pacific	8.5	9.4	3.4	4.1	11.0	10.2	10.9	10.2	8.6	10.0
Europe & Central Asia	-1.8	5.9	-2.1	3.0	-4.3	6.2	..	..	0.3	6.3
Latin America & Carib.	3.2	3.8	2.0	3.0	3.0	3.2	2.9	2.9	3.5	3.9
Middle East & N. Africa	3.8	4.7	2.9	4.4	4.2	3.6	4.3	6.0	3.3	5.5
South Asia	5.5	7.3	3.3	3.0	6.0	8.2	6.4	8.5	6.9	8.7
Sub-Saharan Africa	2.5	5.1	3.2	3.2	1.9	4.9	2.2	3.4	2.6	4.8
High income	2.7	2.0	1.2	0.9	1.9	1.1	..	2.9	3.0	2.2
Euro area	2.1	1.5	1.5	0.0	1.1	0.7	2.4	0.5	2.5	1.9

a. Components are at producer prices. b. Private analysts estimate that consumer price index inflation was considerably higher for 2007–09 and believe that GDP volume growth has been significantly higher than official reports indicate since the last quarter of 2008. c. Covers mainland Tanzania only.

About the data

An economy's growth is measured by the change in the volume of its output or in the real incomes of its residents. The 1993 United Nations System of National Accounts (1993 SNA) offers three plausible indicators for calculating growth: the volume of gross domestic product (GDP), real gross domestic income, and real gross national income. The volume of GDP is the sum of value added, measured at constant prices, by households, government, and industries operating in the economy.

Each industry's contribution to growth in the economy's output is measured by growth in the industry's value added. In principle, value added in constant prices can be estimated by measuring the quantity of goods and services produced in a period, valuing them at an agreed set of base year prices, and subtracting the cost of intermediate inputs, also in constant prices. This double-deflation method, recommended by the 1993 SNA and its predecessors, requires detailed information on the structure of prices of inputs and outputs.

In many industries, however, value added is extrapolated from the base year using single volume indexes of outputs or, less commonly, inputs. Particularly in the services industries, including most of government, value added in constant prices is often imputed from labor inputs, such as real wages or number of employees. In the absence of well defined measures of output, measuring the growth of services remains difficult.

Moreover, technical progress can lead to improvements in production processes and in the quality of goods and services that, if not properly accounted for, can distort measures of value added and thus of growth. When inputs are used to estimate output, as for nonmarket services, unmeasured technical progress leads to underestimates of the volume of output. Similarly, unmeasured improvements in quality lead to underestimates of the value of output and value added. The result can be underestimates of growth and productivity improvement and overestimates of inflation.

Informal economic activities pose a particular measurement problem, especially in developing countries, where much economic activity is unrecorded. A complete picture of the economy requires estimating household outputs produced for home use, sales in informal markets, barter exchanges, and illicit or deliberately unreported activities. The consistency and completeness of such estimates depend on the skill and methods of the compiling statisticians.

Rebasing national accounts

When countries rebase their national accounts, they update the weights assigned to various components to better reflect current patterns of production or uses of output. The new base year should represent normal operation of the economy—it should be a year without major shocks or distortions. Some developing countries have not rebased their national accounts for many years. Using an old base year can be misleading because implicit price and volume weights become progressively less relevant and useful.

To obtain comparable series of constant price data, the World Bank rescales GDP and value added by industrial origin to a common reference year. This year's *World Development Indicators* continues to use 2000 as the reference year. Because rescaling changes the implicit weights used in forming regional and income group aggregates, aggregate growth rates in this year's edition are not comparable with those from earlier editions with different base years.

Rescaling may result in a discrepancy between the rescaled GDP and the sum of the rescaled components. Because allocating the discrepancy would cause distortions in the growth rates, the discrepancy is left unallocated. As a result, the weighted average of the growth rates of the components generally will not equal the GDP growth rate.

Computing growth rates

Growth rates of GDP and its components are calculated using the least squares method and constant price data in the local currency. Constant price U.S. dollar series are used to calculate regional and income group growth rates. Local currency series are converted to constant U.S. dollars using an exchange rate in the common reference year. The growth rates in the table are average annual compound growth rates. Methods of computing growth are described in *Statistical methods*.

Changes in the System of National Accounts

World Development Indicators adopted the terminology of the 1993 SNA in 2001. Although many countries continue to compile their national accounts according to the SNA version 3 (referred to as the 1968 SNA), more and more are adopting the 1993 SNA. Some low-income countries still use concepts from the even older 1953 SNA guidelines, including valuations such as factor cost, in describing major economic aggregates. Countries that use the 1993 SNA are identified in *Primary data documentation*.

Definitions

• **Gross domestic product (GDP)** at purchaser prices is the sum of gross value added by all resident producers in the economy plus any product taxes (less subsidies) not included in the valuation of output. It is calculated without deducting for depreciation of fabricated capital assets or for depletion and degradation of natural resources. Value added is the net output of an industry after adding up all outputs and subtracting intermediate inputs. The industrial origin of value added is determined by the International Standard Industrial Classification (ISIC) revision 3. • **Agriculture** is the sum of gross output less the value of intermediate input used in production for industries classified in ISIC divisions 1–5 and includes forestry and fishing. • **Industry** is the sum of gross output less the value of intermediate input used in production for industries classified in ISIC divisions 10–45, which cover mining, manufacturing (also reported separately), construction, electricity, water, and gas. • **Manufacturing** is the sum of gross output less the value of intermediate input used in production for industries classified in ISIC divisions 15–37. • **Services** correspond to ISIC divisions 50–99. This sector is derived as a residual (from GDP less agriculture and industry) and may not properly reflect the sum of services output, including banking and financial services. For some countries it includes product taxes (minus subsidies) and may also include statistical discrepancies.

Data sources

Data on national accounts for most developing countries are collected from national statistical organizations and central banks by visiting and resident World Bank missions. Data for high income economies are from Organisation for Economic Co-operation and Development (OECD) data files. The United Nations Statistics Division publishes detailed national accounts for UN member countries in *National Accounts Statistics: Main Aggregates and Detailed Tables* and publishes updates in the *Monthly Bulletin of Statistics*.



4.2

Structure of output

	Gross domestic product		Agriculture		Industry		Manufacturing		Services	
	\$ millions		% of GDP		% of GDP		% of GDP		% of GDP	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Afghanistan	..	14,483	..	33	..	22	..	13	..	45
Albania	2,424	12,015	56	21	23	20	14	20	22	60
Algeria	41,764	140,577	11	12	50	55	12	6	39	34
Angola ^a	5,040	75,493	7	10	66	59	4	6	26	31
Argentina	258,032	307,155	6	8	28	32	18	21	66	61
Armenia	1,468	8,714	42	21	32	35	25	16	26	45
Australia	371,091	924,843	3	3	29	29	15	10	68	68
Austria	238,314	381,084	3	2	31	29	20	19	67	69
Azerbaijan	3,052	43,019	27	8	34	60	13	4	39	32
Bangladesh	37,940	89,360	26	19	25	29	15	18	49	53
Belarus	13,973	49,037	17	10	37	42	31	30	46	48
Belgium	284,142	471,161	2	1	28	22	20	14	70	78
Benin ^a	2,009	6,656	34	..	15	..	9	..	51	..
Bolivia	6,715	17,340	17	14	33	36	19	14	50	50
Bosnia and Herzegovina	1,867	17,042	21	8	26	28	11	13	54	64
Botswana	4,774	11,823	4	3	51	40	5	4	45	57
Brazil	768,951	1,594,490	6	6	28	25	19	16	67	69
Bulgaria	13,069	48,722	16	6	28	30	26	15	56	64
Burkina Faso	2,380	8,141	35	..	21	..	15	..	43	..
Burundi	1,000	1,325	48	..	19	..	9	..	33	..
Cambodia	3,441	10,447	50	35	15	23	10	15	36	42
Cameroon	8,733	22,186	24	19	31	31	22	17	45	50
Canada	590,517	1,336,068	3	..	31	..	18	..	66	..
Central African Republic	1,122	2,006	46	56	21	15	10	..	33	30
Chad	1,446	6,839	36	14	14	49	11	7	51	38
Chile	71,349	163,669	9	3	35	42	18	13	55	55
China ^a	728,007	4,985,461	20	10	47	46	34	34	33	43
Hong Kong SAR, China	144,230	210,568	..	..	15	8	8	2	85	92
Colombia	92,507	234,045	15	7	32	34	16	14	53	58
Congo, Dem. Rep.	5,643	10,575	57	43	17	24	9	5	26	33
Congo, Rep. ^a	2,116	9,580	10	5	45	71	8	4	45	24
Costa Rica	11,722	29,240	14	7	30	27	22	19	57	66
Côte d'Ivoire ^a	11,000	23,304	25	24	21	25	15	18	55	50
Croatia	22,046	63,034	7	7	32	27	23	16	61	66
Cuba	30,428	62,705	9	5	23	20	15	10	68	75
Czech Republic	55,257	190,274	5	2	38	37	24	23	57	61
Denmark	181,984	309,596	3	1	25	22	17	13	71	77
Dominican Republic ^a	16,358	46,788	10	6	36	32	26	24	54	61
Ecuador	20,206	57,249	..	6	..	23	..	10	..	71
Egypt, Arab Rep.	60,159	188,413	17	14	32	37	17	16	51	49
El Salvador	9,500	21,101	14	12	30	27	23	21	56	60
Eritrea	578	1,873	21	14	17	22	9	6	62	63
Estonia	4,353	19,084	6	3	33	29	21	17	61	68
Ethiopia	7,606	28,526	57	51	10	11	5	4	33	39
Finland	130,700	237,989	4	3	33	28	25	18	62	69
France	1,569,983	2,649,390	3	2	25	19	..	11	72	79
Gabon ^a	4,959	11,062	8	5	52	54	5	4	40	41
Gambia, The	382	733	30	27	13	15	6	5	57	57
Georgia	2,694	10,744	52	10	16	21	11	12	32	69
Germany	2,522,792	3,330,032	1	1	32	26	23	19	67	73
Ghana	6,457	26,169	43	32	27	19	10	7	31	49
Greece	131,718	329,924	9	3	21	18	..	10	70	79
Guatemala	14,657	37,322	24	12	20	28	14	20	56	59
Guinea	3,694	4,103	19	17	29	53	4	5	52	30
Guinea-Bissau	254	837	55	55	12	13	8	10	33	32
Haiti	2,695	6,479	..	..	..	..	..	..	..	..
Honduras	3,911	14,318	22	12	31	27	18	19	48	60

Structure of output

4.2

ECONOMY

	Gross domestic product		Agriculture		Industry		Manufacturing		Services	
	\$ millions		% of GDP		% of GDP		% of GDP		% of GDP	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Hungary	44,656	128,964	7	4	32	29	24	22	61	66
India	356,299	1,377,265	26	18	28	27	18	15	46	55
Indonesia ^a	202,132	540,274	17	16	42	49	24	27	41	35
Iran, Islamic Rep.	90,829	331,015	18	10	34	44	12	11	47	45
Iraq	10,114	65,837	9	..	75	..	1	..	16	..
Ireland	67,061	227,193	7	1	38	31	30	24	55	68
Israel ^a	96,065	195,392	..	..	..	..	..	..	..	..
Italy	1,126,041	2,112,780	3	2	30	25	22	16	66	73
Jamaica	5,813	12,070	9	6	37	22	16	9	54	72
Japan	5,264,380	5,068,996	2	1	34	28	23	20	64	71
Jordan	6,727	25,092	4	3	29	32	15	20	67	65
Kazakhstan	20,374	115,306	13	6	31	40	15	11	56	53
Kenya	9,046	29,376	31	23	16	15	10	9	53	62
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	517,118	832,512	6	3	42	37	28	28	52	61
Kosovo	..	5,387	..	12	..	20	..	17	..	68
Kuwait ^a	27,192	148,024	0	..	55	..	4	..	45	..
Kyrgyz Republic	1,661	4,578	44	29	20	19	9	13	37	51
Lao PDR	1,764	5,939	56	35	19	28	14	9	25	37
Latvia	5,236	26,195	9	3	30	20	21	10	61	77
Lebanon	11,719	34,528	8	5	25	17	14	9	68	78
Lesotho	814	1,579	19	8	43	34	17	17	38	58
Liberia	135	876	82	61	5	17	3	13	13	22
Libya	25,541	62,360	..	2	..	78	..	4	..	20
Lithuania	7,905	37,206	11	4	31	31	19	18	58	64
Macedonia, FYR	4,449	9,221	13	11	30	36	23	23	57	52
Madagascar	3,160	8,590	27	29	9	16	8	14	64	55
Malawi	1,397	4,727	30	31	20	16	16	10	50	53
Malaysia ^a	88,832	193,093	13	10	41	44	26	25	46	46
Mali	2,466	8,996	50	37	19	24	8	3	32	..
Mauritania	1,415	3,024	37	21	25	35	8	4	37	45
Mauritius	4,040	8,589	10	4	32	29	23	19	58	67
Mexico	286,698	874,810	6	4	28	35	21	17	66	61
Moldova	1,753	5,405	33	10	32	13	26	13	35	77
Mongolia	1,227	4,202	41	24	29	33	12	5	30	44
Morocco	32,986	91,375	15	16	34	29	19	16	51	55
Mozambique	2,247	9,790	35	31	15	24	8	14	51	45
Myanmar ^a	..	..	60	..	10	..	7	..	30	..
Namibia	3,503	9,265	12	9	28	33	13	15	60	58
Nepal	4,401	12,531	42	34	23	16	10	7	35	50
Netherlands	418,969	792,128	3	2	27	24	17	13	69	74
New Zealand	62,795	126,679	7	..	27	..	18	..	66	..
Nicaragua	3,191	6,140	23	19	27	30	19	20	49	51
Niger ^a	1,881	5,383	40	..	17	..	6	..	43	..
Nigeria	28,109	173,004	..	33	..	41	..	..	..	27
Norway	148,920	381,766	3	1	34	40	13	10	63	59
Oman ^a	13,803	46,114	3	..	46	..	5	..	51	..
Pakistan	60,636	161,990	26	22	24	24	16	17	50	54
Panama	7,906	24,711	8	6	18	17	9	6	74	77
Papua New Guinea	4,636	7,893	35	36	34	45	8	6	31	20
Paraguay ^a	8,066	14,236	21	19	23	21	16	13	56	59
Peru	53,674	130,325	9	7	31	34	17	14	60	59
Philippines ^a	74,120	161,196	22	15	32	30	23	20	46	55
Poland	139,062	430,076	8	4	35	30	21	16	57	66
Portugal	116,419	232,874	6	2	28	23	19	13	66	75
Puerto Rico ^a	42,647	..	1	..	44	..	42	..	55	..
Qatar	8,138	98,313	..	..	..	..	..	..	..	..



4.2

Structure of output

	Gross domestic product		Agriculture		Industry		Manufacturing		Services	
	\$ millions		% of GDP		% of GDP		% of GDP		% of GDP	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Romania	35,477	161,110	21	7	43	26	29	22	36	67
Russian Federation	395,528	1,231,893	7	5	37	33	..	15	56	62
Rwanda ^a	1,293	5,216	44	34	16	15	10	6	40	51
Saudi Arabia ^a	142,458	375,766	6	3	49	51	10	10	45	46
Senegal	4,879	12,822	21	17	24	22	17	13	55	62
Serbia	21,381	42,984	..	13	..	28	..	..	..	59
Sierra Leone	871	1,942	43	51	39	22	9	..	18	27
Singapore	84,291	182,232	..	..	35	26	27	19	65	74
Slovak Republic	25,240	87,642	6	3	38	35	27	19	56	63
Slovenia	20,814	48,477	4	2	35	34	26	22	60	64
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	151,113	285,366	4	3	35	31	21	15	61	66
Spain	596,751	1,460,250	5	3	29	26	18	13	66	71
Sri Lanka ^a	13,030	41,979	23	13	27	30	16	18	50	58
Sudan	13,830	54,681	39	30	11	26	5	7	51	44
Swaziland	1,699	3,001	12	7	45	49	39	44	43	43
Sweden	253,680	406,072	3	2	30	25	22	16	66	73
Switzerland	315,940	491,924	2	1	30	27	20	19	68	72
Syrian Arab Republic	11,397	52,177	32	21	20	34	15	13	48	45
Tajikistan	1,232	4,978	38	22	39	24	28	11	22	54
Tanzania ^b	5,255	21,368	47	29	15	24	7	10	38	47
Thailand ^a	168,019	263,772	10	12	41	43	30	34	50	45
Timor-Leste ^a	..	558	..	..	..	..	..	..	..	..
Togo ^a	1,309	2,855	38	..	22	..	10	..	40	..
Trinidad and Tobago	5,329	21,204	2	0	47	52	9	6	51	47
Tunisia ^a	18,031	39,561	11	8	29	30	19	17	59	62
Turkey	169,486	614,603	16	9	33	26	23	17	50	65
Turkmenistan	2,482	19,947	17	12	63	54	40	47	20	34
Uganda	5,756	16,043	49	25	14	26	7	8	36	50
Ukraine	48,214	113,545	15	8	43	29	35	18	42	62
United Arab Emirates	42,807	230,252	3	2	52	61	10	12	45	38
United Kingdom	1,157,119	2,174,530	2	1	31	21	21	11	67	78
United States	7,359,300	14,119,000	2	1	26	21	19	13	72	77
Uruguay	19,298	31,511	9	10	29	26	20	16	62	64
Uzbekistan	13,350	32,104	32	20	28	33	12	13	40	47
Venezuela, RB	74,889	326,133	6	..	41	..	15	..	53	..
Vietnam ^a	20,736	97,180	27	21	29	40	15	20	44	39
West Bank and Gaza	3,220	..	..	..	..	..	..	..	..	..
Yemen, Rep. ^a	4,236	26,365	20	..	32	..	14	..	48	..
Zambia	3,478	12,805	18	22	36	34	11	10	46	44
Zimbabwe	7,111	5,625	15	18	29	29	22	17	56	53
World	29,692,820 t	58,259,785 t	4 w	3 w	30 w	27 w	21 w	17 w	65 w	70 w
Low income	153,755	432,171	37	26	20	24	11	12	43	50
Middle income	4,811,047	16,213,154	14	10	35	35	23	21	51	55
Lower middle income	1,992,261	8,887,269	21	13	39	39	26	26	40	48
Upper middle income	2,818,895	7,318,398	8	6	32	31	19	17	60	62
Low & middle income	4,965,895	16,657,552	15	10	34	35	22	21	51	55
East Asia & Pacific	1,312,902	6,353,790	19	11	44	45	31	32	36	43
Europe & Central Asia	763,913	2,591,705	14	8	35	30	22	17	51	62
Latin America & Carib.	1,770,557	4,017,912	7	6	29	31	19	17	64	63
Middle East & N. Africa	315,651	1,062,419	16	11	34	43	15	12	50	46
South Asia	476,175	1,700,339	26	18	27	27	17	15	46	55
Sub-Saharan Africa	327,608	945,923	18	13	29	30	16	13	53	57
High income	24,722,778	41,607,730	2	1	30	25	20	16	68	74
Euro area	7,286,803	12,465,331	3	2	29	24	21	15	68	74

a. Components are at producer prices. b. Covers mainland Tanzania only.

About the data

An economy's gross domestic product (GDP) represents the sum of value added by all its producers. Value added is the value of the gross output of producers less the value of intermediate goods and services consumed in production, before accounting for consumption of fixed capital in production. The United Nations System of National Accounts calls for value added to be valued at either basic prices (excluding net taxes on products) or producer prices (including net taxes on products paid by producers but excluding sales or value added taxes). Both valuations exclude transport charges that are invoiced separately by producers. Total GDP shown in the table and elsewhere in this volume is measured at purchaser prices. Value added by industry is normally measured at basic prices. When value added is measured at producer prices, this is noted in *Primary data documentation* and footnoted in the table.

While GDP estimates based on the production approach are generally more reliable than estimates compiled from the income or expenditure side, different countries use different definitions, methods, and reporting standards. World Bank staff review the quality of national accounts data and sometimes make adjustments to improve consistency with international guidelines. Nevertheless, significant discrepancies remain between international standards and actual practice. Many statistical offices, especially those in developing countries, face severe limitations in the resources, time, training, and budgets required to produce reliable and comprehensive series of national accounts statistics.

Data problems in measuring output

Among the difficulties faced by compilers of national accounts is the extent of unreported economic activity in the informal or secondary economy. In developing countries a large share of agricultural output is either not exchanged (because it is consumed within the household) or not exchanged for money.

Agricultural production often must be estimated indirectly, using a combination of methods involving estimates of inputs, yields, and area under cultivation. This approach sometimes leads to crude approximations that can differ from the true values over time and across crops for reasons other than climate conditions or farming techniques. Similarly, agricultural inputs that cannot easily be allocated to specific outputs are frequently "netted out" using equally crude and ad hoc approximations. For further discussion of the measurement of agricultural production, see *About the data* for table 3.3.

Ideally, industrial output should be measured through regular censuses and surveys of firms. But in most developing countries such surveys are infrequent, so earlier survey results must be extrapolated using an appropriate indicator. The choice of sampling unit, which may be the enterprise (where responses may be based on financial records) or the establishment (where production units may be recorded separately), also affects the quality of the data. Moreover, much industrial production is organized in unincorporated or owner-operated ventures that are not captured by surveys aimed at the formal sector. Even in large industries, where regular surveys are more likely, evasion of excise and other taxes and nondisclosure of income lower the estimates of value added. Such problems become more acute as countries move from state control of industry to private enterprise, because new firms and growing numbers of established firms fail to report. In accordance with the System of National Accounts, output should include all such unreported activity as well as the value of illegal activities and other unrecorded, informal, or small-scale operations. Data on these activities need to be collected using techniques other than conventional surveys of firms.

In industries dominated by large organizations and enterprises, such as public utilities, data on output, employment, and wages are usually readily available and reasonably reliable. But in the services industry the many self-employed workers and one-person businesses are sometimes difficult to locate, and they have little incentive to respond to surveys, let alone to report their full earnings. Compounding these problems are the many forms of economic activity that go unrecorded, including the work that women and children do for little or no pay. For further discussion of the problems of using national accounts data, see Srinivasan (1994) and Heston (1994).

Dollar conversion

To produce national accounts aggregates that are measured in the same standard monetary units, the value of output must be converted to a single common currency. The World Bank conventionally uses the U.S. dollar and applies the average official exchange rate reported by the International Monetary Fund for the year shown. An alternative conversion factor is applied if the official exchange rate is judged to diverge by an exceptionally large margin from the rate effectively applied to transactions in foreign currencies and traded products.

Definitions

• **Gross domestic product (GDP)** at purchaser prices is the sum of gross value added by all resident producers in the economy plus any product taxes (less subsidies) not included in the valuation of output. It is calculated without deducting for depreciation of fabricated assets or for depletion and degradation of natural resources. Value added is the net output of an industry after adding up all outputs and subtracting intermediate inputs. The industrial origin of value added is determined by the International Standard Industrial Classification (ISIC) revision 3. • **Agriculture** is the sum of gross output less the value of intermediate input used in production for industries classified in ISIC divisions 1–5 and includes forestry and fishing. • **Industry** is the sum of gross output less the value of intermediate input used in production for industries classified in ISIC divisions 10–45, which cover mining, manufacturing (also reported separately), construction, electricity, water, and gas. • **Manufacturing** is the sum of gross output less the value of intermediate input used in production for industries classified in ISIC divisions 15–37. • **Services** correspond to ISIC divisions 50–99. This sector is derived as a residual (from GDP less agriculture and industry) and may not properly reflect the sum of services output, including banking and financial services. For some countries it includes product taxes (minus subsidies) and may also include statistical discrepancies.

Data sources

Data on national accounts for most developing countries are collected from national statistical organizations and central banks by visiting and resident World Bank missions. Data for high income economies are from Organisation for Economic Co-operation and Development (OECD) data files. The United Nations Statistics Division publishes detailed national accounts for UN member countries in *National Accounts Statistics: Main Aggregates and Detailed Tables* and publishes updates in the *Monthly Bulletin of Statistics*.



4.3

Structure of manufacturing

	Manufacturing value added		Food, beverages, and tobacco		Textiles and clothing		Machinery and transport equipment		Chemicals		Other manufacturing ^a	
	\$ millions		% of total		% of total		% of total		% of total		% of total	
	1998	2009	1998	2007	1998	2007	1998	2007	1998	2007	1998	2007
Afghanistan	..	1,632	..	..	..	..	..	..	..	..	..	..
Albania	268	1,995	20	17	27	22	3	3	5	17	46	41
Algeria	4,372	7,315	33	..	8	..	..	..	11	..	48	..
Angola	407	4,586	..	..	..	..	..	..	..	..	..	..
Argentina	53,326	60,116	26	..	8	..	13	..	15	..	38	..
Armenia	377	1,213	..	..	..	..	..	..	..	..	..	..
Australia	51,505	95,726	..	19	..	3	..	14	..	7	..	58
Austria	37,828	64,124	10	9	5	2	24	28	7	7	54	54
Azerbaijan	370	1,927	..	18	..	1	..	9	..	5	..	66
Bangladesh	6,887	15,472	24	..	40	..	3	..	11	..	21	..
Belarus	4,487	12,638	..	..	..	..	..	..	..	..	..	..
Belgium	45,588	59,032	13	12	6	4	19	19	18	23	44	43
Benin	200	..	..	..	..	..	..	..	..	..	..	..
Bolivia	1,189	2,014	35	..	5	..	0	..	5	..	55	..
Bosnia and Herzegovina	497	1,816	..	..	..	..	..	..	..	..	..	..
Botswana	253	475	23	22	8	5	15	..	5	..	69	73
Brazil	117,276	216,924	20	18	7	6	20	21	13	11	40	44
Bulgaria	2,180	6,424	22	16	13	12	18	14	9	7	39	50
Burkina Faso	387	..	..	..	..	..	..	..	..	..	..	..
Burundi	64	..	..	..	..	..	..	..	..	..	..	..
Cambodia	436	1,403	7	..	87	..	0	..	0	..	7	..
Cameroon	1,843	3,328	35	..	9	..	1	..	6	..	49	..
Canada	104,352	172,050	14	..	4	..	29	..	9	..	44	..
Central African Republic	91	..	..	..	..	..	..	..	..	..	..	..
Chad	188	381	..	..	..	..	..	..	..	..	..	..
Chile	13,540	19,665	32	14	4	2	3	2	10	14	52	69
China	324,603	1,691,153	16	12	12	10	15	24	11	11	46	43
Hong Kong SAR, China	8,868	4,971	12	14	22	12	15	13	3	5	49	55
Colombia	13,770	30,690	32	27	10	9	5	6	17	13	36	45
Congo, Dem. Rep.	370	582	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	136	429	..	..	..	..	..	..	..	..	..	..
Costa Rica	2,972	5,034	46	44	8	5	3	3	11	10	32	39
Côte d'Ivoire	2,499	4,187	42	..	10	..	2	..	12	..	34	..
Croatia	4,163	8,789	..	..	..	..	..	..	..	..	..	..
Cuba	3,103	4,955	..	..	..	..	..	..	..	..	..	..
Czech Republic	14,416	39,662	13	9	6	3	23	29	6	6	52	53
Denmark	24,894	34,971	19	17	3	2	22	19	10	13	46	50
Dominican Republic	5,136	10,577	..	..	..	..	..	..	..	..	..	..
Ecuador	2,912	5,316	22	30	3	4	2	3	3	5	69	58
Egypt, Arab Rep.	14,403	28,712	16	..	16	..	12	..	21	..	35	..
El Salvador	2,569	4,319	29	..	28	..	2	..	16	..	25	..
Eritrea	64	102	49	44	12	19	1	1	6	5	31	31
Estonia	870	2,393	17	12	15	4	10	10	4	4	53	69
Ethiopia	373	1,071	55	41	13	9	1	5	7	5	24	40
Finland	29,158	37,557	8	6	2	2	30	32	6	6	54	54
France	209,123	253,608	13	14	5	3	26	24	12	13	44	45
Gabon	252	479	..	..	..	..	..	..	..	..	..	..
Gambia, The	22	32	..	..	..	..	..	..	..	..	..	..
Georgia	307	1,073	37	34	1	2	12	6	7	8	43	50
Germany	449,216	567,902	8	8	3	2	35	36	10	10	44	45
Ghana	672	1,759	..	..	..	..	..	..	..	..	..	..
Greece	12,338	29,718	24	22	12	8	11	10	10	6	43	54
Guatemala	2,631	6,937	..	..	..	..	..	..	..	..	..	..
Guinea	132	201	..	..	..	..	..	..	..	..	..	..
Guinea-Bissau	19	44	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	..	..	..	..	..	..
Honduras	826	2,470	42	..	22	..	1	..	5	..	30	..

Structure of manufacturing

4.3

ECONOMY

	Manufacturing value added		Food, beverages, and tobacco		Textiles and clothing		Machinery and transport equipment		Chemicals		Other manufacturing ^a	
	\$ millions		% of total		% of total		% of total		% of total		% of total	
	1998	2009	1998	2007	1998	2007	1998	2007	1998	2007	1998	2007
Hungary	9,959	28,619	15	11	7	3	27	31	11	10	40	44
India	59,562	190,333	13	9	12	9	15	19	24	16	37	47
Indonesia	23,857	142,532	21	26	18	13	14	18	13	11	33	32
Iran, Islamic Rep.	13,607	29,832	13	10	8	4	16	24	13	13	49	50
Iraq	91	..	31	..	15	..	2	..	23	..	29	..
Ireland	26,279	48,709	17	18	2	0	16	16	38	33	28	33
Israel	..	..	12	10	6	3	24	22	12	20	46	44
Italy	236,315	306,459	9	9	13	10	23	23	8	7	47	51
Jamaica	914	973	48	..	7	..	..	..	19	..	27	..
Japan	868,624	970,204	11	11	4	2	33	37	10	11	42	39
Jordan	1,047	4,416	27	23	6	10	4	3	21	17	42	48
Kazakhstan	2,659	12,536	..	..	..	..	..	..	..	..	..	..
Kenya	1,540	2,801	46	30	8	4	4	2	8	4	34	62
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	85,569	208,142	9	6	9	5	35	46	11	8	36	35
Kosovo	..	773	..	..	..	..	..	..	..	..	..	..
Kuwait	1,037	..	8	..	5	..	2	..	3	..	83	..
Kyrgyz Republic	233	570	..	..	..	..	..	..	..	..	..	..
Lao PDR	216	478	46	..	22	..	8	..	3	..	22	..
Latvia	965	2,278	26	20	11	7	8	10	3	4	52	60
Lebanon	2,144	2,645	26	..	10	..	3	..	6	..	55	..
Lesotho	140	243	..	..	..	..	..	..	..	..	..	..
Liberia	17	105	..	..	..	..	..	..	..	..	..	..
Libya	..	3,879	..	..	..	..	..	..	..	..	..	..
Lithuania	1,807	7,562	27	23	18	9	12	10	3	9	40	48
Macedonia, FYR	645	1,816	31	18	21	17	9	4	8	6	31	55
Madagascar	399	1,115	31	0	33	30	..	1	6	2	30	67
Malawi	216	447	44	..	8	..	5	..	16	..	28	..
Malaysia	20,774	49,213	10	9	4	2	8	30	11	15	67	44
Mali	101	195	..	..	..	..	..	..	..	..	..	..
Mauritania	100	115	..	..	..	..	..	..	..	..	..	..
Mauritius	877	1,483	22	31	51	31	1	1	4	..	26	37
Mexico	82,015	144,431	24	25	4	3	23	18	15	19	32	35
Moldova	238	568	..	39	..	15	..	4	..	..	..	42
Mongolia	46	176	53	38	33	17	0	1	2	3	12	41
Morocco	6,136	12,909	34	30	18	13	4	5	15	16	28	35
Mozambique	422	1,219	..	..	..	..	..	..	..	..	..	..
Myanmar	..	..	..	..	..	..	..	..	..	..	..	..
Namibia	369	1,247	..	..	..	..	..	..	..	..	..	..
Nepal	436	807	35	..	34	..	0	..	6	..	26	..
Netherlands	58,120	89,029	18	18	2	2	15	19	13	14	51	47
New Zealand	8,495	17,968	30	27	..	2	..	13	..	..	70	58
Nicaragua	538	1,086	..	..	..	..	..	..	..	..	..	..
Niger	128	..	..	..	..	..	..	..	..	..	..	..
Nigeria	..	..	30	..	11	..	7	..	26	..	26	..
Norway	16,863	32,575	16	20	2	1	23	25	8	9	51	45
Oman	654	..	17	8	7	0	2	1	7	12	67	79
Pakistan	9,131	26,290	23	22	26	29	5	8	16	14	30	26
Panama	1,135	1,490	52	..	7	..	..	..	7	..	34	..
Papua New Guinea	351	464	..	..	..	..	..	..	..	..	..	..
Paraguay	1,239	1,850	..	..	..	..	..	..	..	..	..	..
Peru	8,080	16,897	26	30	10	12	4	2	10	12	51	44
Philippines	14,254	32,889	35	24	7	6	21	25	10	8	28	38
Poland	30,022	61,948	25	16	7	4	16	20	7	8	45	52
Portugal	19,959	26,690	12	14	20	12	15	11	6	6	46	63
Puerto Rico	22,994	..	10	9	4	1	5	9	62	62	20	20
Qatar	..	..	4	1	8	2	0	0	21	17	67	80



4.3

Structure of manufacturing

	Manufacturing value added		Food, beverages, and tobacco		Textiles and clothing		Machinery and transport equipment		Chemicals		Other manufacturing ^a	
	\$ millions		% of total		% of total		% of total		% of total		% of total	
	1998	2009	1998	2007	1998	2007	1998	2007	1998	2007	1998	2007
Romania	9,601	31,753	29	15	11	12	14	17	5	5	40	51
Russian Federation	..	161,878	22	15	3	2	18	10	9	8	48	65
Rwanda	223	335	75	..	2	..	..	..	6	..	17	..
Saudi Arabia	15,492	39,128	..	19	..	5	..	6	..	27	..	43
Senegal	723	1,490	44	..	3	..	0	..	29	..	24	..
Serbia	..	..	..	..	..	..	..	..	..	..	..	..
Sierra Leone	26	..	..	..	..	..	..	..	..	..	..	..
Singapore	18,839	33,499	4	2	1	1	52	45	13	32	30	20
Slovak Republic	6,036	15,375	12	7	7	3	21	27	9	4	52	59
Slovenia	4,860	10,566	10	7	10	6	17	20	11	14	51	53
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	23,678	39,014	18	17	6	3	14	14	11	7	51	58
Spain	103,971	172,433	15	15	7	4	20	17	10	8	47	55
Sri Lanka	2,343	7,618	39	29	30	29	4	0	7	14	21	27
Sudan	957	3,515	..	..	..	..	..	..	..	..	..	..
Swaziland	519	1,114	..	..	..	..	..	..	..	..	..	..
Sweden	48,915	56,948	8	7	1	1	37	34	9	13	46	46
Switzerland	51,047	88,054	10	..	3	..	15	..	..	..	71	..
Syrian Arab Republic	1,286	6,686	..	..	..	..	..	..	..	..	..	..
Tajikistan	255	479	..	..	..	..	..	..	..	..	..	..
Tanzania ^b	919	1,844	45	62	0	8	2	1	7	2	46	29
Thailand	34,534	89,881	25	16	12	9	27	35	4	6	32	34
Timor-Leste	9	..	..	..	..	..	..	..	..	..	..	..
Togo	110	..	..	..	..	..	..	..	..	..	..	..
Trinidad and Tobago	552	1,334	30	11	1	1	1	0	26	39	42	49
Tunisia	3,660	6,527	17	..	36	..	3	..	11	..	33	..
Turkey	64,408	92,715	15	12	18	19	14	20	8	7	45	42
Turkmenistan	452	9,158	..	..	..	..	..	..	..	..	..	..
Uganda	545	1,190	65	..	5	..	..	..	10	..	20	..
Ukraine	10,578	17,992	..	..	..	..	..	..	..	..	..	..
United Arab Emirates	6,532	24,643	..	..	..	..	..	..	..	..	..	..
United Kingdom	251,809	217,594	13	16	5	3	26	23	10	11	46	47
United States	1,440,500	1,779,474	13	14	4	2	30	25	12	15	41	44
Uruguay	3,598	4,377	36	42	9	7	3	4	8	8	44	39
Uzbekistan	1,346	3,979	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	17,380	..	22	..	2	..	9	..	34	..	41	..
Vietnam	4,666	18,099	30	..	22	..	11	..	7	..	30	..
West Bank and Gaza	..	..	15	27	23	13	2	1	5	4	55	55
Yemen, Rep.	638	..	45	60	5	9	0	0	2	4	48	27
Zambia	372	1,192	..	..	..	..	..	..	..	..	..	..
Zimbabwe	923	826	..	..	..	..	..	..	..	..	..	..
World	5,516,751 t	9,102,310 t	..	..	..	..	..	..	..	..	..	..
Low income	20,369	44,786	..	..	..	..	..	..	..	..	..	..
Middle income	1,085,340	3,432,566	..	..	..	..	..	..	..	..	..	..
Lower middle income	535,090	2,342,311	..	..	..	..	..	..	..	..	..	..
Upper middle income	563,006	1,036,562	..	..	..	..	..	..	..	..	..	..
Low & middle income	1,105,587	3,479,229	..	..	..	..	..	..	..	..	..	..
East Asia & Pacific	425,997	2,036,104	..	..	..	..	..	..	..	..	..	..
Europe & Central Asia	..	..	..	..	..	..	..	..	..	..	..	..
Latin America & Carib.	334,974	570,166	..	..	..	..	..	..	..	..	..	..
Middle East & N. Africa	49,450	117,926	..	..	..	..	..	..	..	..	..	..
South Asia	78,797	241,774	..	..	..	..	..	..	..	..	..	..
Sub-Saharan Africa	43,316	83,017	..	..	..	..	..	..	..	..	..	..
High income	4,411,013	5,603,504	..	..	..	..	..	..	..	..	..	..
Euro area	1,250,663	1,686,936	..	..	..	..	..	..	..	..	..	..

a. Includes unallocated data. b. Covers mainland Tanzania only.

About the data

The data on the distribution of manufacturing value added by industry are provided by the United Nations Industrial Development Organization (UNIDO). UNIDO obtains the data from a variety of national and international sources, including the United Nations Statistics Division, the World Bank, the Organisation for Economic Co-operation and Development, and the International Monetary Fund. To improve comparability over time and across countries, UNIDO supplements these data with information from industrial censuses, statistics from national and international organizations, unpublished data that it collects in the field, and estimates by the UNIDO Secretariat. Nevertheless, coverage may be incomplete, particularly for the informal sector. When direct information on inputs and outputs is not available, estimates may be used, which may result in errors in industry totals. Moreover, countries use different reference periods (calendar or fiscal year) and valuation methods (basic or producer prices) to estimate value added. (See *About the data* for table 4.2.)

The data on manufacturing value added in U.S. dollars are from the World Bank's national accounts files and may differ from those UNIDO uses to calculate shares of value added by industry, in part because of differences in exchange rates. Thus value added in a particular industry estimated by applying the shares to total manufacturing value added will not match those from UNIDO sources. Classification of manufacturing industries in the table accords with the United Nations International Standard Industrial Classification (ISIC) revision 3. Editions of *World Development Indicators* prior to 2008 used revision 2, first published in 1948. Revision 3 was completed in 1989, and many countries now use it. But revision 2 is still widely used for compiling cross-country data. UNIDO has converted these data to accord with

revision 3. Concordances matching ISIC categories to national classification systems and to related systems such as the Standard International Trade Classification are available.

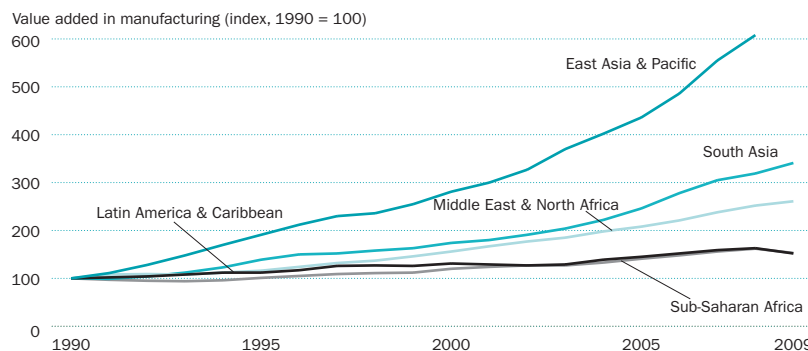
In establishing classifications systems compilers must define both the types of activities to be described and the units whose activities are to be reported. There are many possibilities, and the choices affect how the statistics can be interpreted and how useful they are in analyzing economic behavior. The ISIC emphasizes commonalities in the production process and is explicitly not intended to measure outputs (for which there is a newly developed Central Product Classification). Nevertheless, the ISIC views an activity as defined by "a process resulting in a homogeneous set of products" (United Nations 1990 [ISIC, series M, no. 4, rev. 3], p. 9).

Firms typically use multiple processes to produce a product. For example, an automobile manufacturer engages in forging, welding, and painting as well as advertising, accounting, and other service activities. Collecting data at such a detailed level is not practical, nor is it useful to record production data at the highest level of a large, multiplant, multiproduct firm. The ISIC has therefore adopted as the definition of an establishment "an enterprise or part of an enterprise which independently engages in one, or predominantly one, kind of economic activity at or from one location . . . for which data are available . . ." (United Nations 1990, p. 25). By design, this definition matches the reporting unit required for the production accounts of the United Nations System of National Accounts. The ISIC system is described in the United Nations' *International Standard Industrial Classification of All Economic Activities, Third Revision* (1990). The discussion of the ISIC draws on Ryten (1998).

Definitions

- **Manufacturing value added** is the sum of gross output less the value of intermediate inputs used in production for industries classified in ISIC major division D.
- **Food, beverages, and tobacco** correspond to ISIC divisions 15 and 16.
- **Textiles and clothing** correspond to ISIC divisions 17–19.
- **Machinery and transport equipment** correspond to ISIC divisions 29, 30, 32, 34, and 35.
- **Chemicals** correspond to ISIC division 24.
- **Other manufacturing** is calculated as a residual. It covers wood and related products (ISIC division 20), paper and related products (ISIC divisions 21 and 22), petroleum and related products (ISIC division 23), basic metals and mineral products (ISIC division 27), fabricated metal products and professional goods (ISIC division 28), and other industries (ISIC divisions 25, 26, 31, 33, 36, and 37).

Manufacturing continues to show strong growth in East Asia and Pacific through 2009 4.3a



Manufacturing continues to be the dominant sector in East Asia and Pacific, growing an average of about 10.5 percent a year between 1990 and 2009.

Source: World Development Indicators data files.

Data sources

Data on manufacturing value added are from the World Bank's National Accounts files. Data used to calculate shares of industry value added are provided to the World Bank in electronic files by UNIDO. The most recent published source is UNIDO's *International Yearbook of Industrial Statistics 2010*.



4.4

Structure of merchandise exports

	Merchandise exports		Food		Agricultural raw materials		Fuels		Ores and metals		Manufactures	
	\$ millions		% of total		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Afghanistan	166	560	..	55	..	8	..	..	..	0	..	18
Albania	202	1,088	11	6	9	3	3	12	12	10	65	70
Algeria	10,258	45,194	1	0	0	0	95	98	1	0	4	2
Angola	3,642	40,080	..	..	..	..	..	..	..	..	..	..
Argentina	20,967	55,668	50	50	4	1	10	10	2	4	34	33
Armenia	271	698	11	20	5	1	1	0	26	47	54	33
Australia	53,111	154,234	22	14	8	2	19	32	18	27	30	19
Austria	57,738	137,672	4	7	3	2	1	3	3	3	88	81
Azerbaijan	635	21,097	4	4	8	0	66	93	1	0	20	3
Bangladesh	3,501	15,084	10	7	3	3	0	2	0	0	85	88
Belarus	4,803	21,283	..	11	..	2	..	37	..	1	..	48
Belgium	178,265 ^a	369,854	10 ^a	10	1 ^a	1	3 ^a	7	4 ^a	3	77 ^a	77
Benin	420	1,000	14	..	75	..	5	..	0	..	6	..
Bolivia	1,100	4,848	21	20	10	1	15	40	35	33	19	6
Bosnia and Herzegovina	152	3,929	..	8	..	6	..	13	..	9	..	61
Botswana	2,142	3,458	..	5	..	0	..	0	..	16	..	78
Brazil	46,506	152,995	29	34	5	4	1	9	10	12	54	39
Bulgaria	5,355	16,455	18	17	3	1	7	13	10	15	60	53
Burkina Faso	276	850	25	27	69	60	0	0	0	1	6	12
Burundi	105	64	91	67	4	5	0	2	1	5	3	21
Cambodia	855	4,200	..	1	..	1	..	0	..	3	..	96
Cameroon	1,651	3,000	27	..	28	..	29	..	8	..	8	..
Canada	192,197	316,713	8	11	9	4	9	25	7	7	63	50
Central African Republic	171	120	4	..	20	..	1	..	30	..	45	..
Chad	243	2,800	..	..	..	..	..	..	..	..	..	..
Chile	16,024	53,735	24	21	12	5	0	1	48	58	13	11
China [†]	148,780	1,201,534	8	3	2	0	4	2	2	1	84	94
Hong Kong SAR, China ^b	173,871	329,422	3	7	0	2	0	4	1	6	94	79
Colombia	10,056	32,853	31	16	5	4	28	51	1	2	35	28
Congo, Dem. Rep.	1,563	3,100	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	1,172	5,600	1	..	8	..	88	..	0	..	3	..
Costa Rica	3,453	8,788	63	25	5	2	1	1	1	1	25	47
Côte d'Ivoire	3,806	8,900	63	48	20	6	10	30	0	0	7	15
Croatia	4,517	10,474	11	13	5	4	9	13	2	4	74	66
Cuba	1,600	3,109	..	..	..	..	..	..	..	..	..	..
Czech Republic	21,335	113,437	6	5	4	1	4	4	3	2	82	87
Denmark	50,906	93,344	24	19	3	2	3	8	1	1	60	65
Dominican Republic	3,780	5,463	19	25	0	1	0	0	0	3	78	70
Ecuador	4,307	13,799	53	36	3	4	36	50	0	0	8	9
Egypt, Arab Rep.	3,450	23,062	10	11	6	2	37	44	6	6	40	37
El Salvador	1,652	3,797	57	23	1	1	0	3	3	1	39	72
Eritrea	86	15	..	..	..	..	..	..	..	..	..	..
Estonia	1,840	9,031	16	10	10	4	6	16	3	2	65	62
Ethiopia	422	1,596	73	77	13	12	3	0	0	1	11	9
Finland	40,490	62,798	2	2	8	4	2	7	3	4	83	77
France	301,162	484,725	14	12	1	1	2	4	3	2	79	79
Gabon	2,713	5,100	0	..	13	..	83	..	2	..	2	..
Gambia, The	16	15	60	53	1	1	0	0	1	7	36	39
Georgia	151	1,135	29	18	3	2	19	3	8	22	41	55
Germany	523,461	1,126,383	5	6	1	1	1	2	3	2	87	82
Ghana	1,724	5,500	58	63	15	9	5	2	9	6	13	19
Greece	11,054	20,093	30	25	4	3	7	9	7	7	50	54
Guatemala	2,155	7,214	65	44	4	3	2	4	0	5	28	43
Guinea	702	1,010	8	2	1	5	0	2	67	59	24	32
Guinea-Bissau	24	115	89	..	11	..	0	..	0	..	0	..
Haiti	110	576	37	..	0	..	0	..	0	..	62	..
Honduras	1,769	5,196	87	54	3	1	0	4	0	4	9	35
[†] Data for Taiwan, China	113,047	203,675	3	1	2	1	1	6	1	2	93	89

Structure of merchandise exports

4.4

ECONOMY

	Merchandise exports		Food		Agricultural raw materials		Fuels		Ores and metals		Manufactures	
	\$ millions		% of total		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Hungary	12,865	83,778	21	8	2	1	3	2	5	1	68	82
India	30,630	162,613	19	8	1	1	2	13	3	6	74	67
Indonesia	45,417	119,481	11	17	7	5	25	28	6	9	51	41
Iran, Islamic Rep.	18,360	78,113	4	..	1	..	86	..	1	..	9	..
Iraq	496	39,500	..	0	..	0	..	99	..	0	..	0
Ireland	44,705	114,587	19	9	1	0	0	1	1	1	72	86
Israel	19,046	47,935	5	3	2	1	0	0	1	1	89	94
Italy	233,766	405,777	7	8	1	1	1	4	1	2	89	83
Jamaica	1,427	1,316	22	27	0	0	1	17	6	8	71	47
Japan	443,116	580,719	0	1	1	1	1	2	1	3	95	88
Jordan	1,769	6,366	25	17	2	0	0	1	24	9	49	73
Kazakhstan	5,250	43,196	10	4	3	0	25	71	24	11	38	14
Kenya	1,878	4,421	56	44	7	13	6	4	3	2	28	37
Korea, Dem. Rep.	959	1,550	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	125,058	363,534	2	1	1	1	2	6	1	2	93	90
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait	12,785	50,328	0	0	0	0	95	93	0	0	5	6
Kyrgyz Republic	409	1,439	23	24	13	4	11	6	13	3	40	34
Lao PDR	311	940	..	..	..	..	..	..	..	..	..	..
Latvia	1,305	7,688	14	17	23	10	2	5	1	3	58	61
Lebanon	816	4,187	20	16	2	1	0	0	8	8	70	72
Lesotho	160	750	..	..	..	..	..	..	..	..	..	..
Liberia	820	150	..	..	..	..	..	..	..	..	..	..
Libya	8,975	35,600	0	..	0	..	95	..	0	..	5	..
Lithuania	2,705	16,452	18	19	8	2	11	21	5	1	58	55
Macedonia, FYR	1,204	2,692	18	18	5	1	0	1	18	3	58	51
Madagascar	507	1,140	69	29	6	5	1	5	7	3	14	57
Malawi	405	920	90	87	2	4	0	0	0	1	7	9
Malaysia	73,914	157,433	10	11	6	2	7	15	1	2	75	70
Mali	441	2,100	23	28	75	42	0	6	0	1	2	22
Mauritania	488	1,370	57	12	0	0	1	22	42	60	0	0
Mauritius	1,538	1,942	29	32	1	1	0	0	0	1	70	65
Mexico	79,542	229,637	8	7	1	0	10	14	3	3	78	76
Moldova	745	1,288	72	74	2	1	1	0	3	2	23	23
Mongolia	473	1,903	2	2	28	12	0	10	60	70	10	6
Morocco	6,881	13,863	31	22	3	2	2	2	12	9	51	65
Mozambique	168	2,147	66	23	16	3	2	17	2	4	13	12
Myanmar	860	6,710	..	..	..	..	..	..	..	..	..	..
Namibia	1,409	3,553	..	23	..	0	..	0	..	31	..	45
Nepal	345	813	8	25	1	3	0	0	0	5	84	67
Netherlands	203,171	498,330	20	15	4	3	7	8	3	2	63	56
New Zealand	13,645	24,932	45	56	19	10	2	5	5	3	29	23
Nicaragua	466	1,391	75	87	3	1	1	1	1	1	21	10
Niger	288	900	17	18	1	4	0	2	80	69	1	7
Nigeria	12,342	52,500	2	5	2	1	96	90	0	0	1	4
Norway	41,992	120,880	8	6	2	0	47	65	9	5	27	20
Oman	6,068	27,651	5	3	0	0	79	79	2	4	14	10
Pakistan	8,029	17,680	12	17	4	2	1	4	0	1	83	76
Panama	625	948	75	84	0	1	3	1	1	4	20	10
Papua New Guinea	2,654	4,328	13	..	20	..	38	..	25	..	4	..
Paraguay	919	3,167	44	85	36	4	0	0	0	1	19	11
Peru	5,575	26,885	31	23	3	1	5	10	46	49	15	16
Philippines	17,502	38,436	13	8	1	1	2	2	4	4	42	86
Poland	22,895	134,466	10	11	3	1	8	3	7	4	71	80
Portugal	22,783	43,358	7	11	5	2	3	5	2	3	83	72
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar	3,651	40,500	0	0	0	0	82	94	0	0	17	5



4.4

Structure of merchandise exports

	Merchandise exports		Food		Agricultural raw materials		Fuels		Ores and metals		Manufactures	
	\$ millions		% of total		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Romania	7,910	40,633	7	7	3	2	8	6	3	4	78	79
Russian Federation	81,095	303,388	2	3	3	2	43	67	10	6	26	17
Rwanda	54	193	57	42	16	2	0	0	12	32	14	19
Saudi Arabia	50,040	192,296	1	1	0	0	88	88	1	0	10	8
Senegal	993	2,180	9	30	7	1	22	24	12	3	48	41
Serbia	..	8,345	28	19	4	2	2	3	15	10	49	66
Sierra Leone	42	231	..	..	..	..	..	..	..	..	..	..
Singapore ^b	118,268	269,832	4	2	1	0	7	15	2	1	84	74
Slovak Republic	8,580	55,980	6	5	4	1	4	5	4	2	82	87
Slovenia	8,316	26,369	4	4	2	2	1	4	3	3	90	87
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	27,853 ^c	62,603	8 ^c	10	4 ^c	2	9 ^c	11	8 ^c	29	44 ^c	47
Spain	97,849	218,511	15	16	2	1	2	4	2	3	78	73
Sri Lanka	3,798	7,345	21	26	4	3	0	0	1	1	73	67
Sudan	555	7,834	44	6	47	1	0	92	0	0	6	0
Swaziland	866	1,500	..	21	..	7	..	1	..	1	..	70
Sweden	80,440	131,243	2	5	6	4	2	6	3	4	79	76
Switzerland	81,641	172,850	3	4	1	0	0	3	3	3	94	90
Syrian Arab Republic	3,563	10,400	12	22	7	1	63	39	1	4	17	33
Tajikistan	750	1,009	..	..	..	..	..	..	..	..	..	..
Tanzania	682	3,096	65	35	23	10	0	1	0	25	10	25
Thailand	56,439	152,498	19	15	5	4	1	5	1	1	73	75
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo	378	800	19	16	42	9	0	0	32	13	7	62
Trinidad and Tobago	2,455	9,126	8	3	0	0	48	79	0	2	43	15
Tunisia	5,475	14,445	10	9	1	0	8	14	2	1	79	75
Turkey	21,637	102,129	20	11	1	0	1	4	3	3	74	80
Turkmenistan	1,880	6,595	1	..	13	..	77	..	1	..	8	..
Uganda	460	2,478	90	63	5	6	0	1	1	2	4	27
Ukraine	13,128	39,703	19	24	1	1	4	5	7	6	68	63
United Arab Emirates	28,364	175,000	8	1	0	0	9	65	55	1	28	4
United Kingdom	237,953	352,491	8	7	1	1	6	11	3	3	81	72
United States	584,743	1,056,043	11	10	4	2	2	6	3	4	77	67
Uruguay	2,106	5,386	44	64	15	8	1	1	1	0	39	26
Uzbekistan	3,430	10,735	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	18,457	57,595	3	0	0	0	77	96	6	1	14	3
Vietnam	5,449	57,096	30	20	3	3	18	20	0	1	44	55
West Bank and Gaza	..	..	..	..	..	..	..	..	..	..	..	..
Yemen, Rep.	1,945	5,594	3	6	1	0	95	92	1	0	1	2
Zambia	1,040	4,312	3	8	1	1	3	1	87	81	7	8
Zimbabwe	2,118	2,269	43	19	7	23	1	1	12	22	37	34
World	5,172,552 t	12,492,190 t	9 w	8 w	3 w	2 w	7 w	12 w	3 w	4 w	76 w	70 w
Low income	24,093	76,170	31	25	10	8	2	3	11	14	44	50
Middle income	894,340	3,720,635	14	11	3	2	12	22	5	5	63	59
Lower middle income	400,844	2,099,993	14	9	3	2	8	14	3	3	69	71
Upper middle income	493,582	1,619,211	15	12	4	2	15	29	6	7	58	48
Low & middle income	918,419	3,796,791	15	11	3	2	11	22	5	5	63	59
East Asia & Pacific	354,784	1,747,540	11	8	4	2	6	8	2	2	74	80
Europe & Central Asia	154,880	650,244	8	8	3	2	29	45	9	5	42	37
Latin America & Carib.	223,980	677,205	20	18	3	2	15	20	7	8	55	51
Middle East & N. Africa	62,002	276,399	6	..	1	..	73	..	3	..	17	..
South Asia	46,657	204,760	17	11	2	1	1	11	3	5	76	68
Sub-Saharan Africa	76,554	242,566	18	14	7	3	36	37	8	15	28	31
High income	4,253,742	8,697,557	8	8	2	1	6	9	3	3	78	73
Euro area	1,744,036	3,597,614	11	10	2	1	2	4	3	2	80	77

Note: Components may not sum to 100 percent because of unclassified trade. Exports of gold are excluded.

a. Includes Luxembourg. b. Includes re-exports. c. Refers to the South African Customs Union (Botswana, Lesotho, Namibia, South Africa, and Swaziland).

About the data

Data on merchandise trade are from customs reports of goods moving into or out of an economy or from reports of financial transactions related to merchandise trade recorded in the balance of payments. Because of differences in timing and definitions, trade flow estimates from customs reports and balance of payments may differ. Several international agencies process trade data, each correcting unreported or misreported data, leading to other differences.

The most detailed source of data on international trade in goods is the United Nations Statistics Division's Comtrade database. The International Monetary Fund (IMF) also collects customs-based data on trade in goods. Exports are recorded as the cost of the goods delivered to the frontier of the exporting country for shipment—the free on board (f.o.b.) value. Many countries report trade data in U.S. dollars. When countries report in local currency, the United Nations Statistics Division applies the average official exchange rate to the U.S. dollar for the period shown.

Countries may report trade according to the general or special system of trade. Under the general system exports comprise outward-moving goods that are (a) goods wholly or partly produced in the country; (b) foreign goods, neither transformed nor declared for domestic consumption in the country, that move outward from customs storage; and (c) goods previously included as imports for domestic consumption but subsequently exported without transformation. Under the special system exports comprise categories a and c. In some compilations categories

b and c are classified as re-exports. Because of differences in reporting practices, data on exports may not be fully comparable across economies.

The data on total exports of goods (merchandise) are from the World Trade Organization (WTO), which obtains data from national statistical offices and the IMF's *International Financial Statistics*, supplemented by the Comtrade database and publications or databases of regional organizations, specialized agencies, economic groups, and private sources (such as Eurostat, the Food and Agriculture Organization, and country reports of the Economist Intelligence Unit). Country websites and email contact have improved collection of up-to-date statistics, reducing the proportion of estimates. The WTO database now covers most major traders in Africa, Asia, and Latin America, which together with high-income countries account for nearly 95 percent of world trade. Reliability of data for countries in Europe and Central Asia has also improved.

Export shares by major commodity group are from Comtrade. The values of total exports reported here have not been fully reconciled with the estimates from the national accounts or the balance of payments.

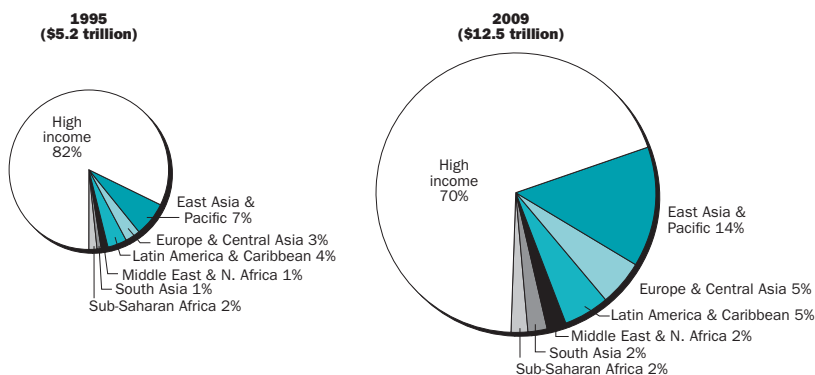
The classification of commodity groups is based on the Standard International Trade Classification (SITC) revision 3. Previous editions contained data based on the SITC revision 1. Data for earlier years in previous editions may differ because of this change in methodology. Concordance tables are available to convert data reported in one system to another.

Definitions

• **Merchandise exports** are the f.o.b. value of goods provided to the rest of the world. • **Food** corresponds to the commodities in SITC sections 0 (food and live animals), 1 (beverages and tobacco), and 4 (animal and vegetable oils and fats) and SITC division 22 (oil seeds, oil nuts, and oil kernels). • **Agricultural raw materials** correspond to SITC section 2 (crude materials except fuels), excluding divisions 22, 27 (crude fertilizers and minerals excluding coal, petroleum, and precious stones), and 28 (metalliferous ores and scrap). • **Fuels** correspond to SITC section 3 (mineral fuels). • **Ores and metals** correspond to the commodities in SITC divisions 27, 28, and 68 (nonferrous metals). • **Manufactures** correspond to the commodities in SITC sections 5 (chemicals), 6 (basic manufactures), 7 (machinery and transport equipment), and 8 (miscellaneous manufactured goods), excluding division 68.

Developing economies' share of world merchandise exports continues to expand

4.4a



Developing economies' share of world merchandise exports increased 12 percentage points from 1995 to 2009. East Asia and the Pacific was the biggest gainer, capturing an additional 7 percentage points. All other developing country regions also increased their share in world trade. Source: World Development Indicators data files and World Trade Organization.

Data sources

Data on merchandise exports are from the WTO. Data on shares of exports by major commodity group are from Comtrade. The WTO publishes data on world trade in its *Annual Report*. The IMF publishes estimates of total exports of goods in its *International Financial Statistics* and *Direction of Trade Statistics*, as does the United Nations Statistics Division in its *Monthly Bulletin of Statistics*. And the United Nations Conference on Trade and Development publishes data on the structure of exports in its *Handbook of Statistics*. Tariff line records of exports are compiled in the United Nations Statistics Division's Comtrade database.



	Merchandise imports		Food		Agricultural raw materials		Fuels		Ores and metals		Manufactures	
	\$ millions		% of total		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Afghanistan	387	3,970	..	18	..	0	..	24	..	0	..	17
Albania	714	4,548	34	17	1	1	2	12	1	2	61	68
Algeria	10,100	39,294	29	16	3	1	1	1	2	1	65	80
Angola	1,468	17,000	..	..	..	..	..	..	..	..	..	..
Argentina	20,122	38,780	5	4	2	1	4	6	2	2	86	86
Armenia	674	3,304	31	19	0	1	27	16	0	4	39	59
Australia	61,283	165,471	5	6	2	1	5	13	1	1	86	76
Austria	66,237	143,382	6	8	3	2	4	11	4	4	82	75
Azerbaijan	668	6,514	39	16	1	1	4	1	2	1	53	79
Bangladesh	6,694	21,833	17	22	3	8	8	11	2	3	69	54
Belarus	5,564	28,563	..	8	..	1	..	40	..	3	..	45
Belgium	164,934 ^a	351,945	11 ^a	9	2 ^a	1	6 ^a	12	5 ^a	3	71 ^a	73
Benin	746	2,040	27	..	3	..	9	..	1	..	59	..
Bolivia	1,424	4,410	10	9	2	1	5	11	3	1	82	78
Bosnia and Herzegovina	1,082	8,773	..	19	..	1	..	15	..	2	..	62
Botswana	1,911	4,728	..	13	..	1	..	13	..	2	..	70
Brazil	54,137	133,669	11	5	3	1	12	15	3	3	71	76
Bulgaria	5,660	23,330	8	10	3	1	34	20	4	7	48	59
Burkina Faso	455	2,083	21	16	2	1	14	24	1	1	62	59
Burundi	234	402	21	13	2	1	11	2	1	1	64	81
Cambodia	1,187	6,200	..	7	..	1	..	8	..	2	..	82
Cameroon	1,199	4,250	17	..	3	..	3	..	2	..	76	..
Canada	168,426	329,904	6	8	2	1	4	10	3	2	83	77
Central African Republic	175	300	16	..	10	..	9	..	2	..	64	..
Chad	365	1,950	24	..	1	..	18	..	1	..	56	..
Chile	15,900	42,427	7	7	2	1	9	21	2	2	79	59
China [†]	132,084	1,005,688	7	5	5	3	4	13	4	14	79	64
Hong Kong SAR, China	196,072	352,241	5	4	2	1	2	3	2	2	88	89
Colombia	13,853	32,898	9	10	3	1	3	4	2	2	78	82
Congo, Dem. Rep.	871	3,600	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	670	2,900	21	..	1	..	20	..	1	..	58	..
Costa Rica	4,036	11,395	10	7	1	1	9	9	2	1	78	60
Côte d'Ivoire	2,931	6,050	21	23	1	1	19	25	1	1	57	49
Croatia	7,352	21,203	12	10	2	1	12	17	3	2	67	70
Cuba	2,825	9,623	..	..	..	..	..	..	..	..	..	..
Czech Republic	25,085	105,179	7	6	3	1	8	9	4	3	77	78
Denmark	45,939	82,947	12	13	3	2	3	6	2	2	73	74
Dominican Republic	5,170	12,283	..	14	..	1	..	21	..	1	..	63
Ecuador	4,152	15,093	8	9	3	1	6	12	2	1	82	76
Egypt, Arab Rep.	11,760	44,946	28	17	7	3	1	11	3	8	61	60
El Salvador	3,329	7,255	15	19	2	2	9	15	2	1	72	63
Eritrea	454	540	..	..	..	..	..	..	..	..	..	..
Estonia	2,546	10,122	14	12	3	2	11	19	1	1	71	60
Ethiopia	1,145	7,963	14	11	2	1	11	16	1	1	72	72
Finland	29,470	60,753	6	7	4	2	9	15	6	5	74	64
France	289,391	559,817	11	9	3	1	7	13	4	2	76	74
Gabon	882	2,200	19	..	1	..	4	..	1	..	75	..
Gambia, The	182	304	36	34	1	1	14	16	0	1	46	48
Georgia	392	4,378	36	15	0	1	39	18	0	2	24	64
Germany	463,872	938,295	10	8	3	1	6	11	4	3	73	67
Ghana	1,906	8,140	8	15	1	1	6	14	0	1	77	69
Greece	25,898	59,858	16	13	2	1	7	15	3	2	71	69
Guatemala	3,292	11,531	12	14	2	1	12	19	1	1	73	64
Guinea	819	1,400	31	13	1	0	19	33	1	0	47	53
Guinea-Bissau	133	230	44	..	0	..	16	..	0	..	40	..
Haiti	653	2,050	..	..	..	..	..	..	..	..	..	..
Honduras	1,879	7,788	13	19	1	1	12	19	1	1	74	60
[†] Data for Taiwan, China	103,558	174,371	6	5	4	1	7	21	6	7	75	65

Structure of merchandise imports

4.5

ECONOMY

	Merchandise imports		Food		Agricultural raw materials		Fuels		Ores and metals		Manufactures	
	\$ millions		% of total		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Hungary	15,465	78,175	6	5	3	1	12	8	4	2	75	72
India	34,707	249,590	4	4	4	2	24	34	7	6	54	52
Indonesia	40,630	91,749	9	9	6	3	8	20	4	3	73	65
Iran, Islamic Rep.	13,882	50,375	21	..	2	..	2	..	3	..	71	..
Iraq	665	37,000	..	..	..	..	..	..	..	..	..	..
Ireland	32,340	62,507	8	12	1	1	3	10	2	1	76	68
Israel	29,578	49,278	7	8	2	1	6	17	2	2	82	72
Italy	205,990	412,721	12	10	6	2	7	18	5	3	68	65
Jamaica	2,818	5,064	14	18	2	1	13	28	1	0	68	51
Japan	335,882	551,960	16	10	6	1	16	28	7	6	54	52
Jordan	3,697	14,075	21	17	2	1	13	18	3	2	61	60
Kazakhstan	3,807	28,409	10	9	2	1	25	10	5	1	59	80
Kenya	2,991	10,207	10	15	2	1	15	21	2	2	71	60
Korea, Dem. Rep.	1,380	2,080	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	135,119	323,085	6	5	6	2	14	28	6	7	68	58
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait	7,790	17,920	16	15	1	1	1	1	2	3	81	81
Kyrgyz Republic	522	3,037	18	17	3	1	36	4	3	1	40	50
Lao PDR	589	1,260	..	..	..	..	..	..	..	..	..	..
Latvia	1,815	9,765	10	17	2	1	21	16	1	2	66	56
Lebanon	7,278	16,574	21	15	2	1	9	21	2	2	66	61
Lesotho	1,107	1,950	..	..	..	..	..	..	..	..	..	..
Liberia	510	552	..	..	..	..	..	..	..	..	..	..
Libya	5,392	10,150	23	..	1	..	0	..	1	..	75	..
Lithuania	3,650	18,234	13	14	4	2	19	28	4	2	58	53
Macedonia, FYR	1,719	5,043	17	13	3	1	12	5	3	1	64	62
Madagascar	628	3,250	16	11	2	1	14	10	1	0	65	78
Malawi	475	1,700	14	13	1	1	11	10	1	1	73	74
Malaysia	77,691	123,832	5	8	1	2	2	8	3	4	86	76
Mali	772	2,644	20	12	1	0	16	21	1	1	62	65
Mauritania	431	1,430	24	28	1	1	22	35	0	0	53	36
Mauritius	1,976	3,728	17	22	3	2	7	16	1	1	72	59
Mexico	74,427	241,515	6	7	2	1	2	7	2	2	80	80
Moldova	840	3,278	8	15	3	1	46	22	2	1	42	61
Mongolia	415	2,131	14	12	1	0	19	27	1	1	65	60
Morocco	10,023	32,892	20	11	6	2	14	21	4	2	56	63
Mozambique	704	3,764	22	15	3	1	10	15	1	0	62	55
Myanmar	1,348	4,316	..	..	..	..	..	..	..	..	..	..
Namibia	1,616	5,120	..	14	..	1	..	14	..	1	..	70
Nepal	1,333	4,392	12	15	3	2	12	17	3	3	46	62
Netherlands	185,232	445,496	14	11	2	1	8	13	3	2	72	58
New Zealand	13,957	25,545	7	11	1	1	5	15	3	1	83	72
Nicaragua	975	3,477	18	18	1	1	18	22	1	0	63	59
Niger	374	1,500	32	25	1	5	13	17	3	2	51	52
Nigeria	8,222	39,000	18	12	1	1	1	1	2	2	77	84
Norway	32,968	69,292	7	8	3	1	3	5	6	5	81	79
Oman	4,379	18,020	20	11	1	1	2	5	2	3	70	77
Pakistan	11,515	31,710	18	11	6	4	16	28	3	4	57	52
Panama	2,510	7,801	11	12	1	0	14	17	1	1	73	70
Papua New Guinea	1,452	3,200	..	..	..	..	..	..	..	..	..	..
Paraguay	3,144	6,940	19	8	0	1	7	15	1	1	74	76
Peru	7,584	21,706	14	11	2	1	9	14	1	1	75	72
Philippines	28,341	45,878	8	12	2	1	9	17	3	4	58	67
Poland	29,050	146,626	10	8	3	2	9	9	3	3	74	74
Portugal	32,610	69,844	14	13	4	1	8	13	2	2	72	62
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar	3,398	23,000	9	6	1	0	1	1	2	3	87	90



4.5

Structure of merchandise imports

	Merchandise imports		Food		Agricultural raw materials		Fuels		Ores and metals		Manufactures	
	\$ millions		% of total		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Romania	10,278	54,247	8	9	2	1	21	9	4	2	63	75
Russian Federation	60,945	191,803	18	17	1	1	3	2	2	2	45	76
Rwanda	236	1,227	19	12	3	1	12	8	3	2	64	76
Saudi Arabia	28,091	95,567	17	11	1	0	0	0	4	3	76	36
Senegal	1,412	4,713	25	24	2	2	30	23	1	1	42	50
Serbia	..	15,582	14	6	4	2	14	17	7	6	60	69
Sierra Leone	133	520	..	..	..	..	..	..	..	..	..	..
Singapore	124,507	245,785	5	3	1	0	8	24	2	2	83	67
Slovak Republic	8,770	55,301	9	7	3	1	13	12	6	2	70	78
Slovenia	9,492	26,464	8	9	5	3	7	11	4	4	74	72
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	30,546 ^b	73,172	7 ^b	7	2 ^b	1	8 ^b	21	2 ^b	1	78 ^b	64
Spain	113,537	287,567	14	11	3	1	8	16	4	3	71	68
Sri Lanka	5,306	10,207	16	16	2	1	6	19	1	1	75	62
Sudan	1,218	9,691	24	15	2	1	14	4	0	1	59	78
Swaziland	1,008	1,600	..	21	..	1	..	14	..	1	..	63
Sweden	65,036	119,839	7	10	2	1	6	12	4	3	80	70
Switzerland	80,152	155,706	6	6	2	1	3	7	3	4	85	81
Syrian Arab Republic	4,709	16,300	17	14	3	3	1	31	1	4	76	47
Tajikistan	810	2,569	..	..	..	..	..	..	..	..	..	..
Tanzania	1,675	6,347	10	9	1	1	1	23	4	1	84	66
Thailand	70,786	133,801	4	6	4	2	7	19	3	4	81	69
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo	594	1,500	18	15	2	1	30	27	1	2	49	55
Trinidad and Tobago	1,714	6,955	16	10	1	1	1	33	6	3	76	53
Tunisia	7,902	19,096	13	9	4	2	7	11	3	3	73	75
Turkey	35,709	140,921	7	4	6	2	13	14	6	7	68	64
Turkmenistan	1,365	6,750	24	..	0	..	3	..	2	..	71	..
Uganda	1,056	4,310	16	13	3	1	2	19	2	1	78	66
Ukraine	15,484	45,436	8	11	2	1	48	32	3	3	38	52
United Arab Emirates	23,778	140,000	15	7	0	0	4	1	6	5	75	73
United Kingdom	267,250	481,707	10	11	2	1	4	10	3	3	80	69
United States	770,852	1,605,296	5	5	2	1	8	17	3	2	79	70
Uruguay	2,867	6,907	10	10	4	2	10	24	1	1	74	62
Uzbekistan	2,750	9,023	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	12,649	40,597	14	16	4	1	1	1	4	1	77	79
Vietnam	8,155	69,949	5	7	2	3	10	16	2	4	76	70
West Bank and Gaza	..	..	..	..	..	..	..	..	..	..	..	..
Yemen, Rep.	1,582	8,500	29	28	2	1	8	21	1	1	59	50
Zambia	700	3,793	10	6	2	1	13	14	2	13	72	65
Zimbabwe	2,660	2,900	6	22	2	0	9	13	2	5	78	58
World	5,228,194 t	12,595,548 t	9 w	8 w	3 w	1 w	7 w	15 w	4 w	3 w	75 w	69 w
Low income	36,735	127,386	16	16	3	3	12	16	2	2	66	60
Middle income	947,153	3,519,888	8	8	4	2	7	14	3	5	75	69
Lower middle income	434,758	2,038,080	9	7	5	2	8	18	4	8	72	64
Upper middle income	512,441	1,475,992	8	9	3	1	6	11	3	3	77	74
Low & middle income	983,905	3,647,212	8	8	4	2	7	14	3	5	75	69
East Asia & Pacific	366,062	1,493,538	6	7	4	3	5	14	4	9	78	68
Europe & Central Asia	163,415	626,665	12	10	3	2	15	14	4	4	57	66
Latin America & Carib.	240,278	668,496	8	8	2	1	5	10	2	2	78	77
Middle East & N. Africa	77,167	289,612	22	..	4	..	6	..	3	..	66	..
South Asia	60,322	323,199	8	7	4	2	21	31	6	5	56	53
Sub-Saharan Africa	78,377	253,161	12	11	2	1	10	17	2	2	73	66
High income	4,244,063	8,955,148	9	8	3	1	7	15	4	3	75	69
Euro area	1,647,277	3,519,840	11	10	3	1	7	13	4	3	73	68

Note: Components may not sum to 100 percent because of unclassified trade.

a. Includes Luxembourg. b. Refers to the South African Customs Union (Botswana, Lesotho, Namibia, South Africa, and Swaziland).

About the data

Data on imports of goods are derived from the same sources as data on exports. In principle, world exports and imports should be identical. Similarly, exports from an economy should equal the sum of imports by the rest of the world from that economy. But differences in timing and definitions result in discrepancies in reported values at all levels. For further discussion of indicators of merchandise trade, see *About the data* for tables 4.4 and 6.2.

The value of imports is generally recorded as the cost of the goods when purchased by the importer plus the cost of transport and insurance to the frontier of the importing country—the cost, insurance, and freight (c.i.f.) value, corresponding to the landed cost at the point of entry of foreign goods into the country. A few countries, including Australia, Canada, and the United States, collect import data on a free on board (f.o.b.) basis and adjust them for freight and insurance costs. Many countries report trade data in U.S. dollars. When countries report in local currency, the United Nations Statistics Division applies the average official exchange rate to the U.S. dollar for the period shown.

Countries may report trade according to the general or special system of trade. Under the general system imports include goods imported for domestic consumption and imports into bonded warehouses and free trade zones. Under the special system imports comprise goods imported for domestic consumption (including transformation and repair) and withdrawals for domestic consumption from bonded warehouses

and free trade zones. Goods transported through a country en route to another are excluded.

The data on total imports of goods (merchandise) in the table come from the World Trade Organization (WTO). For further discussion of the WTO's sources and methodology, see *About the data* for table 4.4. The import shares by major commodity group are from the United Nations Statistics Division's Commodity Trade (Comtrade) database. The values of total imports reported here have not been fully reconciled with the estimates of imports of goods and services from the national accounts (shown in table 4.8) or those from the balance of payments (table 4.17).

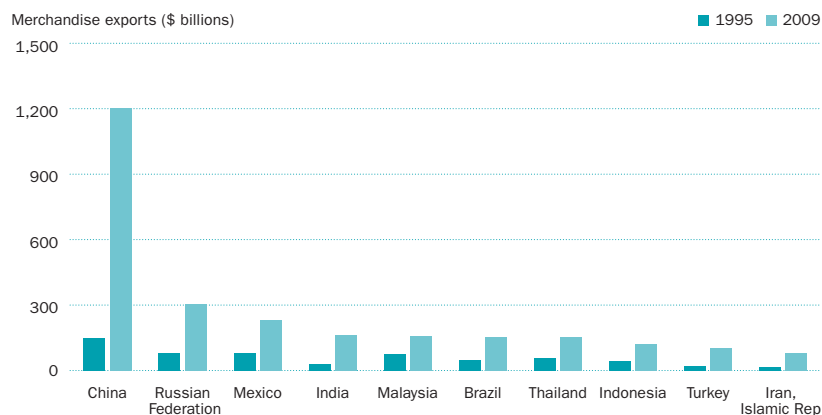
The classification of commodity groups is based on the Standard International Trade Classification (SITC) revision 3. Previous editions contained data based on the SITC revision 1. Data for earlier years in previous editions may differ because of this change in methodology. Concordance tables are available to convert data reported in one system to another.

Definitions

- **Merchandise imports** are the c.i.f. value of goods purchased from the rest of the world valued in U.S. dollars.
- **Food** corresponds to the commodities in SITC sections 0 (food and live animals), 1 (beverages and tobacco), and 4 (animal and vegetable oils and fats) and SITC division 22 (oil seeds, oil nuts, and oil kernels).
- **Agricultural raw materials** correspond to SITC section 2 (crude materials except fuels), excluding divisions 22, 27 (crude fertilizers and minerals excluding coal, petroleum, and precious stones), and 28 (metalliferous ores and scrap).
- **Fuels** correspond to SITC section 3 (mineral fuels).
- **Ores and metals** correspond to the commodities in SITC divisions 27, 28, and 68 (nonferrous metals).
- **Manufactures** correspond to the commodities in SITC sections 5 (chemicals), 6 (basic manufactures), 7 (machinery and transport equipment), and 8 (miscellaneous manufactured goods), excluding division 68.

Top 10 developing economy exporters of merchandise goods in 2009

4.5a



China continues to dominate merchandise exports among developing economies. Even when developed economies are included, China ranks as the second leading merchandise exporter.

Source: World Development Indicators data files and World Trade Organization.

Data sources

Data on merchandise imports are from the WTO. Data on shares of imports by major commodity group are from Comtrade. The WTO publishes data on world trade in its *Annual Report*. The International Monetary Fund publishes estimates of total imports of goods in its *International Financial Statistics* and *Direction of Trade Statistics*, as does the United Nations Statistics Division in its *Monthly Bulletin of Statistics*. And the United Nations Conference on Trade and Development publishes data on the structure of imports in its *Handbook of Statistics*. Tariff line records of imports are compiled in the United Nations Statistics Division's Comtrade database.



4.6

Structure of service exports

	Commercial service exports		Transport		Travel		Insurance and financial services		Computer, information, communications, and other commercial services	
	\$ millions		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Afghanistan	..	..	..	..	..	..	..	..	..	..
Albania	94	2,348	19	11	69	78	1	0	10	11
Algeria	..	..	..	..	..	..	..	..	..	..
Angola	113	623	32	5	1	86	9	0	59	9
Argentina	3,676	10,758	27	15	60	37	0	0	12	48
Armenia	27	580	53	19	5	58	7	3	41	21
Australia	16,076	44,513	29	18	51	56	5	3	15	22
Austria	31,692	54,080	12	22	42	35	4	4	42	38
Azerbaijan	166	1,670	46	40	42	21	0	0	12	39
Bangladesh	469	935	15	15	5	7	0	6	80	72
Belarus	466	3,453	65	66	5	11	0	0	30	23
Belgium	35,466 ^a	79,815 ^a	.. ^a	27 ^a	.. ^a	12 ^a	.. ^a	5 ^a	.. ^a	55 ^a
Benin	159	328	26	4	53	72	7	2	14	22
Bolivia	174	498	45	13	32	56	10	14	14	17
Bosnia and Herzegovina	457	1,396	4	20	54	49	3	1	39	30
Botswana	236	842	16	10	68	54	8	4	7	33
Brazil	6,005	26,245	43	15	16	20	17	7	24	57
Bulgaria	1,431	6,889	35	21	33	55	0	3	32	22
Burkina Faso	38	109	17	19	48	57	0	2	35	21
Burundi	4	2	46	22	32	62	0	14	21	2
Cambodia	103	1,592	31	12	52	74	0	0	18	13
Cameroon	242	1,158	48	41	15	19	7	2	30	38
Canada	25,425	57,476	21	15	31	24	11	11	37	50
Central African Republic	0	..	34	..	34	..	20	..	12	..
Chad	23	..	5	..	50	..	2	..	44	..
Chile	3,249	8,401	37	56	28	19	7	4	28	22
China	18,430	128,600	18	18	47	31	10	2	24	49
Hong Kong SAR, China	33,790	86,306	33	31	17	17	9	13	41	39
Colombia	1,641	4,109	34	28	40	49	6	1	19	23
Congo, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	61	303	52	4	22	18	0	31	25	47
Costa Rica	957	3,694	14	8	71	49	0	0	15	43
Côte d'Ivoire	426	816	29	29	21	14	12	0	38	57
Croatia	2,223	11,889	32	9	61	76	1	1	6	15
Cuba	..	..	..	..	..	..	..	..	..	..
Czech Republic	6,638	20,278	22	27	43	32	1	1	34	40
Denmark	15,171	55,346	45	..	24	..	..	..	31	..
Dominican Republic	1,894	4,864	2	9	83	83	0	1	15	7
Ecuador	687	1,130	47	31	37	59	0	0	16	10
Egypt, Arab Rep.	8,262	21,302	39	31	32	50	1	1	28	17
El Salvador	342	806	28	34	25	40	8	4	39	23
Eritrea	49	..	70	..	3	..	1	..	27	..
Estonia	868	4,368	43	37	41	25	0	2	16	36
Ethiopia	310	1,676	77	59	5	20	2	1	16	20
Finland	7,334	27,536	28	10	22	10	2	2	48	78
France	83,108	142,487	25	23	33	35	5	2	37	41
Gabon	191	..	46	..	9	..	3	..	41	..
Gambia, The	38	104	22	19	73	60	0	0	5	21
Georgia	188	1,225	48	51	25	39	0	2	27	8
Germany	73,576	226,638	27	23	25	15	5	7	44	54
Ghana	139	1,722	59	19	8	56	3	1	30	24
Greece	9,528	37,690	4	50	43	39	0	2	52	9
Guatemala	628	1,818	9	14	34	65	4	2	54	20
Guinea	17	67	75	22	5	4	1	9	18	65
Guinea-Bissau	2	44	18	0	14	87	0	1	82	12
Haiti	98	327	5	..	92	96	1	0	2	4
Honduras	221	933	26	5	36	66	2	2	36	28

Structure of service exports

4.6

ECONOMY

	Commercial service exports		Transport		Travel		Insurance and financial services		Computer, information, communications, and other commercial services	
	\$ millions		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Hungary	5,086	18,419	8	19	58	31	3	1	31	49
India	6,763	90,193	28	12	38	12	3	5	31	70
Indonesia	5,342	13,238	1	18	98	48	0	2	2	32
Iran, Islamic Rep.	533	..	26	..	13	..	9	..	53	..
Iraq	..	1,721	..	22	..	0	..	0	..	78
Ireland	4,799	92,964	22	4	46	5	0	20	32	70
Israel	7,906	21,961	25	14	38	17	0	0	36	68
Italy	61,173	101,237	18	13	47	40	7	9	29	38
Jamaica	1,568	2,616	16	13	68	74	1	2	15	11
Japan	63,966	125,918	35	25	5	8	1	4	59	62
Jordan	1,689	4,192	25	19	39	69	0	0	36	12
Kazakhstan	535	3,813	66	57	23	25	0	4	12	14
Kenya	1,183	2,198	59	48	36	31	1	1	3	20
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	22,133	57,304	42	51	23	16	0	5	34	28
Kosovo	..	..	..	..	..	..	..	..	..	..
Kuwait	1,124	10,425	84	30	11	2	6	1	0	66
Kyrgyz Republic	39	850	40	16	12	54	0	2	48	28
Lao PDR	68	368	23	8	76	73	1	3	1	16
Latvia	718	3,812	92	51	3	19	2	7	3	23
Lebanon	..	16,869	..	2	..	40	..	2	..	56
Lesotho	30	63	7	1	91	64	1	1	1	34
Liberia	..	142	..	10	..	87	..	..	..	3
Libya	20	385	63	68	12	13	..	16	25	3
Lithuania	482	3,769	60	56	16	30	1	1	23	14
Macedonia, FYR	151	845	32	30	14	26	4	2	51	43
Madagascar	219	..	30	..	26	..	2	..	42	..
Malawi	24	..	28	..	72	..	0	..	0	..
Malaysia	11,438	28,727	22	15	35	55	0	2	44	28
Mali	68	442	32	7	37	62	5	1	25	30
Mauritania	19	..	9	..	58	..	0	..	33	..
Mauritius	773	2,225	26	15	56	50	0	4	19	30
Mexico	9,585	15,420	12	10	64	73	7	10	17	6
Moldova	143	647	30	39	40	26	12	1	19	34
Mongolia	47	412	32	33	44	57	5	1	19	9
Morocco	2,020	11,892	20	18	64	56	1	2	14	25
Mozambique	242	544	25	28	..	36	..	1	75	35
Myanmar	353	256	6	51	43	18	0	..	51	31
Namibia	301	505	..	23	92	72	1	1	6	4
Nepal	592	548	9	7	30	68	0	0	61	25
Netherlands	44,646	90,853	40	27	15	14	1	2	44	57
New Zealand	4,401	7,760	35	19	53	59	0	1	13	21
Nicaragua	94	429	18	10	52	81	2	1	27	8
Niger	12	126	3	9	58	62	0	7	39	21
Nigeria	608	1,769	16	62	3	34	1	1	80	3
Norway	13,458	38,537	63	41	17	11	4	5	16	44
Oman	13	1,792	100	32	81	39	0	1	0	28
Pakistan	1,432	2,463	58	44	8	11	1	6	33	39
Panama	1,298	5,463	60	56	24	27	6	7	10	9
Papua New Guinea	321	162	11	9	8	1	1	7	80	84
Paraguay	566	1,288	13	13	24	16	5	2	57	69
Peru	1,042	3,517	32	21	41	58	7	9	19	12
Philippines	9,323	10,101	3	11	12	23	1	1	84	65
Poland	10,637	28,856	29	30	22	31	8	2	41	37
Portugal	8,161	22,539	19	26	59	43	5	2	18	30
Puerto Rico	..	..	..	..	..	..	..	..	..	..
Qatar	..	..	..	..	..	..	..	..	..	..



4.6

Structure of service exports

	Commercial service exports		Transport		Travel		Insurance and financial services		Computer, information, communications, and other commercial services	
	\$ millions		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Romania	1,476	9,737	32	30	40	13	5	2	23	56
Russian Federation	10,567	41,068	36	30	41	23	1	4	23	44
Rwanda	11	249	61	22	22	70	0	1	18	8
Saudi Arabia	3,475	9,335	..	20	..	64	..	13	..	3
Senegal	364	1,177	15	12	46	46	1	1	38	40
Serbia	..	3,478	..	21	..	25	..	1	..	53
Sierra Leone	71	53	14	35	80	48	0	1	6	15
Singapore	27,234	90,690	30	34	28	10	15	12	27	44
Slovak Republic	2,378	6,259	26	30	26	37	5	6	43	26
Slovenia	2,016	5,999	25	25	54	42	1	2	21	31
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	4,414	11,656	24	12	48	65	10	8	18	15
Spain	40,019	122,101	16	15	63	44	4	5	17	36
Sri Lanka	800	1,874	42	46	28	19	3	4	27	31
Sudan	82	392	1	4	10	76	4	15	86	24
Swaziland	150	191	18	4	32	21	0	11	50	64
Sweden	15,336	59,073	32	16	23	17	2	4	43	62
Switzerland	25,179	72,309	15	8	38	19	28	30	20	43
Syrian Arab Republic	1,632	3,770	15	5	77	84	0	4	8	7
Tajikistan	..	142	..	50	..	2	..	5	..	44
Tanzania	566	1,795	0	19	89	65	0	1	11	16
Thailand	14,652	29,677	17	19	55	53	1	1	28	27
Timor-Leste	..	..	..	..	..	..	..	..	..	..
Togo	64	253	34	43	20	16	2	5	44	36
Trinidad and Tobago	331	918	59	24	23	43	9	25	9	8
Tunisia	2,401	5,241	25	26	64	53	2	2	10	18
Turkey	14,475	32,758	12	23	34	65	2	3	52	9
Turkmenistan	79	..	80	..	9	..	1	..	10	..
Uganda	104	854	18	4	75	78	0	4	7	14
Ukraine	2,846	13,324	76	47	7	27	3	3	15	23
United Arab Emirates	..	..	..	..	..	..	..	..	..	..
United Kingdom	77,549	236,254	21	13	26	13	18	28	35	46
United States	198,501	475,979	23	13	38	25	4	15	35	47
Uruguay	1,309	2,132	31	16	47	62	1	4	21	18
Uzbekistan	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	1,529	1,805	38	39	56	44	0	0	6	18
Vietnam	2,243	5,656	..	..	..	..	..	..	..	..
West Bank and Gaza	265	407	0	4	96	66	0	0	4	30
Yemen, Rep.	141	1,085	22	4	35	83	0	0	43	13
Zambia	112	241	64	48	26	41	0	2	10	9
Zimbabwe	353	..	26	..	51	..	0	..	23	..
World	1,228,960 t	3,417,725 t	27 w	21 w	33 w	26 w	5 w	8 w	36 w	45 w
Low income	6,429	21,036	28	20	28	37	1	3	44	41
Middle income	174,925	641,508	25	21	45	42	5	4	27	33
Lower middle income	87,678	377,784	21	21	46	36	5	2	30	42
Upper middle income	87,180	264,293	27	22	43	47	5	5	25	25
Low & middle income	180,841	660,929	25	21	44	42	5	4	28	33
East Asia & Pacific	62,745	220,270	17	17	49	40	5	1	31	41
Europe & Central Asia	35,079	131,431	38	33	34	29	1	3	27	34
Latin America & Carib.	38,013	98,855	24	18	51	54	7	7	18	21
Middle East & N. Africa	..	..	..	..	..	..	..	..	..	..
South Asia	10,333	97,113	32	20	30	13	2	5	36	62
Sub-Saharan Africa	12,144	35,613	26	28	31	53	6	4	40	16
High income	1,047,874	2,755,581	27	21	30	22	6	9	38	48
Euro area	425,302	1,087,280	25	21	33	24	4	6	37	49

a. Includes Luxembourg.

About the data

Balance of payments statistics, the main source of information on international trade in services, have many weaknesses. Disaggregation of important components may be limited and varies considerably across countries. There are inconsistencies in the methods used to report items. And the recording of major flows as net items is common (for example, insurance transactions are often recorded as premiums less claims). These factors contribute to a downward bias in the value of the service trade reported in the balance of payments.

Efforts are being made to improve the coverage, quality, and consistency of these data. Eurostat and the Organisation for Economic Co-operation and Development, for example, are working together to improve the collection of statistics on trade in services in member countries. In addition, the International Monetary Fund (IMF) has implemented the new classification of trade in services introduced in the fifth edition of its *Balance of Payments Manual* (1993).

Still, difficulties in capturing all the dimensions of international trade in services mean that the record is likely to remain incomplete. Cross-border intrafirm service transactions, which are usually not captured in the balance of payments, have increased in recent years. An example is transnational corporations' use of mainframe computers around the clock for data processing, exploiting time zone differences between their home country and the host countries of their

affiliates. Another important dimension of service trade not captured by conventional balance of payments statistics is establishment trade—sales in the host country by foreign affiliates. By contrast, cross-border intrafirm transactions in merchandise may be reported as exports or imports in the balance of payments.

The data on exports of services in the table and on imports of services in table 4.7, unlike those in editions before 2000, include only commercial services and exclude the category “government services not included elsewhere.” The data are compiled by the IMF based on returns from national sources. Data on total trade in goods and services from the IMF's Balance of Payments database are shown in table 4.17.

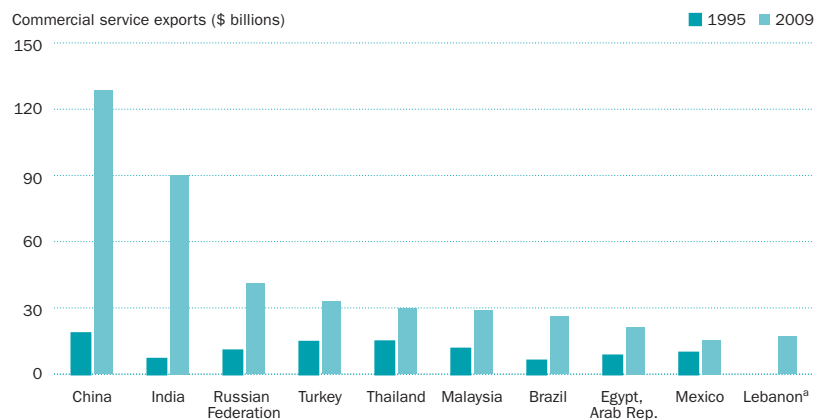
International transactions in services are defined by the IMF's *Balance of Payments Manual* (1993) as the economic output of intangible commodities that may be produced, transferred, and consumed at the same time. Definitions may vary among reporting economies. Travel services include the goods and services consumed by travelers, such as meals, lodging, and transport (within the economy visited), including car rental.

Definitions

- **Commercial service exports** are total service exports minus exports of government services not included elsewhere.
- **Transport** covers all transport services (sea, air, land, internal waterway, space, and pipeline) performed by residents of one economy for those of another and involving the carriage of passengers, movement of goods (freight), rental of carriers with crew, and related support and auxiliary services. Excluded are freight insurance, which is included in insurance services; goods procured in ports by nonresident carriers and repairs of transport equipment, which are included in goods; repairs of harbors, railway facilities, and airfield facilities, which are included in construction services; and rental of carriers without crew, which is included in other services.
- **Travel** covers goods and services acquired from an economy by travelers in that economy for their own use during visits of less than one year for business or personal purposes.
- **Insurance and financial services** cover freight insurance on goods exported and other direct insurance such as life insurance; financial intermediation services such as commissions, foreign exchange transactions, and brokerage services; and auxiliary services such as financial market operational and regulatory services.
- **Computer, information, communications, and other commercial services** cover such activities as international telecommunications and postal and courier services; computer data; news-related service transactions between residents and nonresidents; construction services; royalties and license fees; miscellaneous business, professional, and technical services; and personal, cultural, and recreational services.

Top 10 developing economy exporters of commercial services in 2009

4.6a



The top 10 developing country exporters of commercial services accounted for almost 68 percent of developing country commercial service exports and 13 percent of world commercial service exports.

a. Data are unavailable for 1995.

Source: International Monetary Fund balance of payments data files.

Data sources

Data on exports of commercial services are from the IMF, which publishes balance of payments data in its *International Financial Statistics* and *Balance of Payments Statistics Yearbook*.



4.7

Structure of service imports

	Commercial service imports		Transport		Travel		Insurance and financial services		Computer, information, communications, and other commercial services	
	\$ millions		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Afghanistan	..	..	..	..	..	..	..	..	..	..
Albania	98	2,215	61	15	7	72	22	5	10	9
Algeria	..	..	..	..	..	..	..	..	..	..
Angola	1,665	18,210	18	23	5	1	3	4	75	72
Argentina	6,992	11,445	30	23	47	39	7	5	16	33
Armenia	52	839	83	46	6	39	10	7	1	8
Australia	16,979	47,613	37	31	30	39	7	3	26	27
Austria	27,552	36,894	12	29	40	29	6	4	43	38
Azerbaijan	297	3,297	31	24	49	11	1	3	19	62
Bangladesh	1,192	3,202	65	83	20	8	6	2	10	8
Belarus	276	2,031	36	40	32	29	4	4	29	28
Belgium	33,134 ^a	73,008	24 ^a	25	28 ^a	25	10 ^a	4	38 ^a	47
Benin	235	500	59	62	15	13	10	5	16	20
Bolivia	321	993	66	38	15	29	9	13	10	19
Bosnia and Herzegovina	262	625	51	32	31	38	10	4	8	25
Botswana	440	1,040	43	40	33	22	8	4	16	34
Brazil	13,161	44,074	44	18	26	25	10	8	21	49
Bulgaria	1,278	5,037	42	22	15	35	0	8	43	35
Burkina Faso	116	564	56	59	20	11	5	17	20	13
Burundi	62	160	49	53	41	39	6	3	4	6
Cambodia	181	939	46	58	5	11	4	5	45	27
Cameroon	485	2,081	35	33	22	17	7	4	36	45
Canada	32,985	77,579	24	22	31	31	11	12	34	35
Central African Republic	114	..	44	..	38	..	8	..	10	..
Chad	174	..	55	..	15	..	2	..	29	..
Chile	3,524	9,351	54	52	20	17	4	10	22	20
China	24,635	158,107	39	29	15	28	17	8	29	35
Hong Kong SAR, China	24,962	44,379	22	34	54	34	6	8	18	24
Colombia	2,813	6,860	42	34	31	26	12	8	15	32
Congo, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	690	3,523	19	15	8	5	7	5	67	75
Costa Rica	895	1,407	41	36	36	26	5	9	18	29
Côte d'Ivoire	1,235	2,324	50	58	15	15	11	0	23	27
Croatia	1,373	3,812	28	18	31	27	3	5	38	51
Cuba	..	..	..	..	..	..	..	..	..	..
Czech Republic	4,860	18,887	16	21	34	22	5	3	45	54
Denmark	13,945	50,912	45	..	31	..	..	..	24	..
Dominican Republic	957	1,733	61	58	18	20	10	9	11	13
Ecuador	1,141	2,556	42	54	21	21	6	6	31	18
Egypt, Arab Rep.	4,511	12,765	35	45	28	20	5	11	32	24
El Salvador	488	1,231	55	57	15	15	11	15	19	13
Eritrea	45	..	2	..	7	..	0	..	93	..
Estonia	420	2,496	53	33	22	24	5	2	21	41
Ethiopia	337	2,190	63	67	8	6	7	4	22	22
Finland	9,418	25,687	23	19	24	17	5	2	48	62
France	64,523	126,425	33	26	25	31	6	3	36	41
Gabon	832	..	18	..	17	..	9	..	57	..
Gambia, The	47	83	60	46	30	11	6	8	4	36
Georgia	249	910	27	54	63	20	8	14	2	12
Germany	128,865	253,467	18	21	47	32	2	4	33	43
Ghana	331	2,166	61	41	6	27	6	4	26	28
Greece	4,003	19,525	30	51	33	17	5	8	33	24
Guatemala	672	2,058	41	46	21	35	9	10	29	9
Guinea	252	288	58	37	8	5	7	9	26	50
Guinea-Bissau	27	85	53	38	14	54	5	5	28	4
Haiti	236	736	78	72	15	9	2	1	6	19
Honduras	326	1,077	60	42	18	27	2	6	20	25

Structure of service imports

4.7

	Commercial service imports		Transport		Travel		Insurance and financial services		Computer, information, communications, and other commercial services	
	\$ millions		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Hungary	3,765	16,407	13	17	40	22	5	3	43	57
India	10,062	80,274	57	44	10	12	6	10	28	35
Indonesia	13,230	27,625	37	44	16	19	3	5	43	32
Iran, Islamic Rep.	2,192	..	43	..	11	..	10	..	36	..
Iraq	..	7,565	..	53	..	10	..	27	..	10
Ireland	11,252	104,551	16	2	18	8	1	14	65	76
Israel	8,131	16,865	45	32	26	17	3	2	26	48
Italy	54,613	114,581	24	20	27	24	10	5	39	50
Jamaica	1,073	1,824	46	43	14	12	9	11	31	34
Japan	121,547	146,965	30	28	30	17	2	6	38	50
Jordan	1,385	3,657	52	53	31	29	6	8	11	10
Kazakhstan	776	9,881	38	19	36	11	0	6	25	64
Kenya	900	1,634	46	51	21	14	10	8	22	26
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	25,394	74,978	38	31	25	18	2	2	36	49
Kosovo	..	..	..	..	..	..	..	..	..	..
Kuwait	3,826	11,297	39	31	59	66	2	1	0	2
Kyrgyz Republic	193	858	27	48	3	31	4	2	65	19
Lao PDR	119	114	43	12	25	72	4	-4	28	20
Latvia	225	2,260	68	26	11	35	7	5	14	34
Lebanon	..	14,301	..	15	..	28	..	2	..	55
Lesotho	58	91	75	79	23	15	0	0	2	6
Liberia	..	141	..	60	..	20	..	2	..	17
Libya	510	4,323	60	48	15	37	..	14	25	2
Lithuania	457	2,883	64	38	23	41	1	2	12	19
Macedonia, FYR	300	789	50	39	9	13	21	4	21	45
Madagascar	277	..	56	..	21	..	4	..	20	..
Malawi	151	..	67	..	26	..	0	..	7	..
Malaysia	14,821	27,257	38	34	16	24	0	4	47	38
Mali	412	1,022	60	63	12	14	1	5	27	18
Mauritania	197	..	62	..	12	..	1	..	25	..
Mauritius	630	1,586	40	32	25	22	5	5	30	40
Mexico	9,021	21,402	38	13	35	33	12	52	14	2
Moldova	193	678	52	38	29	36	9	3	10	24
Mongolia	87	545	70	37	22	39	0	3	8	21
Morocco	1,350	5,302	48	44	22	21	4	5	26	30
Mozambique	350	1,004	33	35	..	21	2	2	65	42
Myanmar	233	547	11	46	8	7	1	..	81	47
Namibia	538	602	37	37	17	18	9	4	37	41
Nepal	305	771	36	28	45	56	3	4	16	12
Netherlands	43,618	84,625	29	21	27	25	3	3	41	51
New Zealand	4,571	7,825	41	29	28	33	5	4	26	34
Nicaragua	207	517	39	48	19	28	3	11	38	13
Niger	120	599	74	67	11	11	3	4	12	18
Nigeria	4,398	16,127	22	38	21	25	3	3	54	34
Norway	13,052	36,504	38	26	32	34	6	4	24	37
Oman	985	5,555	42	38	5	16	5	10	49	36
Pakistan	2,431	5,844	67	54	18	12	4	4	10	30
Panama	1,049	2,118	71	58	12	16	9	15	9	11
Papua New Guinea	642	1,915	25	23	9	2	3	12	63	63
Paraguay	676	511	66	61	20	25	12	11	1	3
Peru	1,781	4,619	51	37	17	24	10	11	22	28
Philippines	6,906	8,344	30	44	6	29	2	4	63	23
Poland	7,008	23,789	25	22	6	31	14	6	55	41
Portugal	6,339	14,186	27	30	33	27	9	4	31	40
Puerto Rico	..	..	..	..	..	..	..	..	..	..
Qatar	..	..	..	..	..	..	..	..	..	..



4.7

Structure of service imports

	Commercial service imports		Transport		Travel		Insurance and financial services		Computer, information, communications, and other commercial services	
	\$ millions		% of total		% of total		% of total		% of total	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Romania	1,801	10,154	34	28	39	15	5	7	22	51
Russian Federation	20,205	59,241	16	16	57	35	0	4	26	45
Rwanda	58	503	73	63	17	14	0	1	10	22
Saudi Arabia	8,670	45,540	25	25	..	41	3	6	72	28
Senegal	405	1,384	57	55	18	13	7	11	18	21
Serbia	..	3,406	..	27	..	28	..	4	..	40
Sierra Leone	79	107	17	57	63	12	4	9	16	22
Singapore	21,111	82,189	44	32	22	19	10	6	24	42
Slovak Republic	1,800	7,933	17	22	18	26	5	14	60	37
Slovenia	1,429	4,330	31	20	40	31	2	4	27	45
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	5,756	14,390	40	41	32	29	14	4	14	26
Spain	22,354	86,988	31	20	20	19	7	8	41	52
Sri Lanka	1,169	2,487	58	62	16	17	5	6	21	15
Sudan	150	2,684	27	51	29	32	0	1	44	68
Swaziland	206	539	16	33	21	13	4	6	59	48
Sweden	17,112	44,373	28	16	32	27	1	1	38	56
Switzerland	14,899	38,867	35	19	50	27	1	8	14	46
Syrian Arab Republic	1,358	3,127	57	58	37	26	6	9	6	7
Tajikistan	..	289	..	49	..	2	..	10	..	38
Tanzania	729	1,685	30	36	49	45	3	4	18	15
Thailand	18,629	37,541	42	45	23	12	5	5	30	38
Timor-Leste	..	..	..	..	..	..	..	..	..	..
Togo	148	358	71	71	12	5	4	10	12	14
Trinidad and Tobago	223	271	42	47	31	28	8	3	19	22
Tunisia	1,245	2,812	45	53	20	15	6	10	28	23
Turkey	4,654	15,607	30	42	20	27	8	13	42	19
Turkmenistan	403	..	40	..	18	..	7	..	35	..
Uganda	563	1,408	38	61	14	13	4	10	43	16
Ukraine	1,334	11,070	34	32	16	30	7	13	43	25
United Arab Emirates	..	..	..	..	..	..	..	..	..	..
United Kingdom	62,524	160,036	27	18	40	32	4	7	29	44
United States	129,227	334,311	32	20	36	24	6	21	26	35
Uruguay	814	1,072	46	42	29	31	5	6	20	21
Uzbekistan	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	4,654	9,223	31	44	37	17	3	6	30	33
Vietnam	2,304	7,044	..	..	..	..	..	..	..	..
West Bank and Gaza	349	786	28	8	46	68	3	1	25	23
Yemen, Rep.	604	2,038	36	46	12	11	7	9	45	35
Zambia	282	674	79	57	9	6	0	11	12	26
Zimbabwe	645	..	56	..	19	..	3	..	23	..
World	1,221,691 t	3,144,723 t	31 w	25 w	31 w	25 w	6 w	10 w	32 w	40 w
Low income	9,833	29,059	51	58	18	18	5	4	27	19
Middle income	218,955	749,008	39	32	24	26	9	14	28	28
Lower middle income	109,579	443,081	42	38	16	22	10	7	32	32
Upper middle income	109,232	304,268	38	27	30	28	8	20	25	25
Low & middle income	228,417	777,282	40	33	23	25	9	14	28	28
East Asia & Pacific	82,593	272,307	38	35	16	24	10	6	37	35
Europe & Central Asia	35,575	139,286	30	30	33	29	5	8	33	33
Latin America & Carib.	52,313	127,915	41	24	31	29	10	30	17	17
Middle East & N. Africa	19,571	62,588	45	47	21	19	..	11	28	23
South Asia	15,377	93,734	59	51	13	13	5	8	23	29
Sub-Saharan Africa	24,587	88,519	40	42	24	23	9	4	28	31
High income	992,976	2,368,417	29	22	33	25	5	9	33	43
Euro area	422,763	995,810	25	23	32	27	5	4	38	46

a. Includes Luxembourg.

About the data

Trade in services differs from trade in goods because services are produced and consumed at the same time. Thus services to a traveler may be consumed in the producing country (for example, use of a hotel room) but are classified as imports of the traveler's country. In other cases services may be supplied from a remote location; for example, insurance services may be supplied from one location and consumed in another. For further discussion of the problems of measuring trade in services, see *About the data* for table 4.6.

The data on imports of services in the table and on exports of services in table 4.6, unlike those in editions before 2000, include only commercial services and exclude the category "government services not included elsewhere." The data are compiled by the International Monetary Fund (IMF) based on returns from national sources.

International transactions in services are defined by the IMF's *Balance of Payments Manual* (1993) as the economic output of intangible commodities that may be produced, transferred, and consumed at the same time. Definitions may vary among reporting economies.

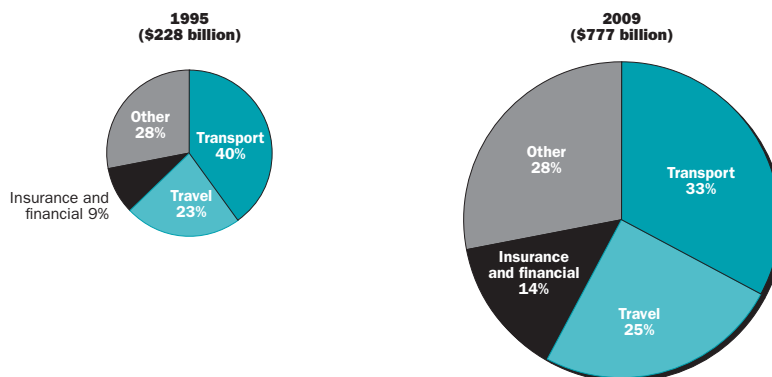
Travel services include the goods and services consumed by travelers, such as meals, lodging, and transport (within the economy visited), including car rental.

Definitions

- **Commercial service imports** are total service imports minus imports of government services not included elsewhere.
- **Transport** covers all transport services (sea, air, land, internal waterway, space, and pipeline) performed by residents of one economy for those of another and involving the carriage of passengers, movement of goods (freight), rental of carriers with crew, and related support and auxiliary services. Excluded are freight insurance, which is included in insurance services; goods procured in ports by nonresident carriers and repairs of transport equipment, which are included in goods; repairs of harbors, railway facilities, and airfield facilities, which are included in construction services; and rental of carriers without crew, which is included in other services.
- **Travel** covers goods and services acquired from an economy by travelers in that economy for their own use during visits of less than one year for business or personal purposes.
- **Insurance and financial services** cover freight insurance on goods imported and other direct insurance such as life insurance; financial intermediation services such as commissions, foreign exchange transactions, and brokerage services; and auxiliary services such as financial market operational and regulatory services.
- **Computer, information, communications, and other commercial services** cover such activities as international telecommunications, and postal and courier services; computer data; news-related service transactions between residents and nonresidents; construction services; royalties and license fees; miscellaneous business, professional, and technical services; and personal, cultural, and recreational services.

The mix of commercial service imports by developing economies is changing

4.7a



Between 1995 and 2009 developing economies' commercial service imports more than tripled. Insurance and financial services and travel services are displacing transport as the most important services imported.

Source: International Monetary Fund balance of payments data files.

Data sources

Data on imports of commercial services are from the IMF, which publishes balance of payments data in its *International Financial Statistics* and *Balance of Payments Statistics Yearbook*.



	Household final consumption expenditure		General government final consumption expenditure		Gross capital formation		Exports of goods and services		Imports of goods and services		Gross savings	
	% of GDP		% of GDP		% of GDP		% of GDP		% of GDP		% of GDP	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Afghanistan	..	88	..	9	..	25	..	16	..	48	..	..
Albania	87	87	14	10	21	29	12	29	35	54	20	17
Algeria	55	41	17	14	31	41	26	40	29	36	..	..
Angola	34	..	40	..	35	15	82	52	68	46	78	10
Argentina	69	59	13	15	18	21	10	21	10	16	16	23
Armenia	109	82	11	11	18	31	24	12	62	36	-9	20
Australia	60	57	18	17	24	28	18	20	20	22	18	21
Austria	56	54	20	20	25	21	35	51	36	46	22	24
Azerbaijan	77	37	13	14	24	22	28	52	42	25	13	45
Bangladesh	83	77	5	5	19	24	11	19	17	27	22	39
Belarus	59	56	21	17	25	38	50	51	54	62	21	25
Belgium	54	52	21	25	21	20	65	73	62	70	29	22
Benin	82	..	11	..	20	25	20	14	33	28	11	11
Bolivia	76	66	14	15	15	17	23	36	27	33	11	23
Bosnia and Herzegovina	..	80	..	23	20	22	20	33	71	58	..	13
Botswana	34	63	29	24	25	24	51	34	38	45	36	16
Brazil	62	62	21	22	18	17	7	11	9	11	16	15
Bulgaria	66	66	17	16	16	26	52	48	50	56	15	16
Burkina Faso	63	..	25	..	24	..	14	..	27	..	29	..
Burundi	89	..	19	..	6	..	13	..	27	..	6	..
Cambodia	95	74	6	8	15	21	31	60	47	63	6	19
Cameroon	72	72	9	9	13	18	24	27	18	31	14	20
Canada	57	59	21	22	19	21	37	29	34	30	18	18
Central African Republic	79	93	15	4	14	11	20	14	28	22	11	..
Chad	91	79	7	16	13	34	22	42	34	70	12	..
Chile	61	60	10	13	26	19	29	38	27	30	25	22
China	43	35	14	13	42	48	20	27	19	22	42	54
Hong Kong SAR, China	62	62	8	9	34	23	143	194	148	187	..	31
Colombia	65	64	15	16	26	23	15	16	21	18	19	18
Congo, Dem. Rep.	81	74	5	8	9	30	28	10	24	22	..	..
Congo, Rep.	49	42	13	12	37	25	65	72	64	51	-2	18
Costa Rica	71	62	14	17	18	20	38	43	40	42	15	20
Côte d'Ivoire	66	72	11	9	16	11	42	42	34	34	12	15
Croatia	67	57	26	20	16	27	33	36	42	39	11	22
Cuba	71	54	24	33	7	11	13	20	16	18	..	..
Czech Republic	51	51	21	22	33	22	51	70	55	64	29	20
Denmark	51	49	25	30	20	17	38	48	33	44	22	22
Dominican Republic	81	85	5	8	18	15	36	22	39	30	16	10
Ecuador	68	69	13	10	22	32	26	37	28	48	17	24
Egypt, Arab Rep.	74	76	11	11	20	19	23	25	28	32	22	17
El Salvador	87	92	9	10	20	13	22	22	38	38	18	11
Eritrea	94	86	44	31	23	11	22	4	83	20	19	..
Estonia	54	53	26	22	28	19	68	71	76	65	24	24
Ethiopia	80	88	8	8	18	22	10	11	16	29	21	16
Finland	52	54	23	25	18	18	37	37	29	35	22	20
France	57	58	24	25	19	19	23	23	22	25	19	16
Gabon	41	41	12	12	23	28	59	52	36	33	33	..
Gambia, The	90	78	14	16	20	26	49	30	73	50	8	19
Georgia	102	83	11	24	4	12	26	30	42	49	1	0
Germany	58	59	20	20	22	16	24	41	23	36	20	21
Ghana	76	82	12	10	20	20	24	31	33	41	18	16
Greece	76	75	15	19	18	16	17	19	27	29	18	3
Guatemala	86	86	6	10	15	13	19	23	25	33	11	12
Guinea	74	75	8	8	21	22	21	41	25	45	21	8
Guinea-Bissau	95	83	6	14	22	23	12	26	35	47	10	..
Haiti	86	..	7	..	26	27	9	14	29	44	..	..
Honduras	64	80	9	19	32	20	44	42	48	61	27	16

Structure of demand

4.8

ECONOMY

	Household final consumption expenditure		General government final consumption expenditure		Gross capital formation		Exports of goods and services		Imports of goods and services		Gross savings	
	% of GDP		% of GDP		% of GDP		% of GDP		% of GDP		% of GDP	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Hungary	68	67	11	9	21	22	46	81	46	80	17	15
India	64	56	11	12	27	36	11	20	12	24	27	35
Indonesia	62	57	8	10	32	31	26	24	28	21	28	23
Iran, Islamic Rep.	46	45	16	11	29	33	22	32	13	22	37	..
Iraq	..	..	..	..	..	..	..	..	..	..	..	..
Ireland	54	52	16	19	18	14	76	89	65	74	23	9
Israel	56	57	28	24	25	16	29	35	37	32	13	20
Italy	58	60	18	22	20	19	26	24	22	24	22	16
Jamaica	70	81	11	16	29	21	51	35	61	53	25	13
Japan	55	60	15	20	28	20	9	13	8	12	30	24
Jordan	65	83	24	24	33	15	52	43	73	65	29	10
Kazakhstan	71	50	14	12	20	30	39	42	44	34	15	28
Kenya	70	76	15	16	22	21	33	25	39	38	23	15
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	52	54	11	16	38	26	29	50	30	46	36	30
Kosovo	..	..	..	18	..	28	..	14	..	54	..	..
Kuwait	43	28	32	13	15	19	52	66	42	26	38	59
Kyrgyz Republic	75	86	20	23	18	22	29	50	42	81	8	14
Lao PDR	..	66	..	8	..	37	23	33	37	44	..	25
Latvia	63	61	24	21	14	19	43	42	45	43	14	29
Lebanon	103	79	12	16	36	30	11	22	62	47	..	13
Lesotho	93	79	35	50	76	31	24	51	128	112	39	28
Liberia	..	202	..	19	..	20	9	31	72	173	..	-2
Libya	59	23	22	9	12	28	29	67	22	27	..	67
Lithuania	68	65	21	19	21	27	47	60	58	72	12	15
Macedonia, FYR	70	81	19	18	21	24	33	44	43	67	13	18
Madagascar	90	80	7	11	11	33	24	28	32	52	2	..
Malawi	79	62	21	21	17	25	30	30	48	38	8	..
Malaysia	48	50	12	14	44	14	94	96	98	75	34	31
Mali	83	77	10	10	23	22	21	26	36	36	15	19
Mauritania	77	72	11	21	20	25	37	50	45	68	14	..
Mauritius	63	75	14	15	26	21	59	48	61	59	25	17
Mexico	67	67	10	12	20	22	30	28	28	29	19	22
Moldova	57	87	27	22	25	27	49	37	58	73	18	19
Mongolia	56	55	13	1	32	50	48	56	49	63	35	42
Morocco	68	57	17	18	21	36	27	29	34	39	17	31
Mozambique	90	84	8	13	27	21	16	25	41	44	9	9
Myanmar	..	..	..	..	14	..	1	..	2	..	..	..
Namibia	54	62	30	24	22	27	49	47	56	60	32	27
Nepal	75	81	9	11	25	30	25	16	35	37	21	38
Netherlands	49	46	24	29	21	18	59	69	54	62	27	22
New Zealand	59	60	17	20	23	18	29	28	28	27	18	16
Nicaragua	83	91	11	12	22	23	19	35	35	61	-1	10
Niger	86	..	14	..	7	..	17	..	24	..	-1	..
Nigeria	..	..	..	..	..	..	44	36	42	27	..	..
Norway	50	43	22	22	22	20	38	42	32	27	26	32
Oman	51	34	25	15	15	30	44	59	36	38	10	39
Pakistan	72	80	12	8	19	19	17	13	19	20	21	22
Panama	52	49	15	10	30	25	101	77	98	61	30	35
Papua New Guinea	44	69	17	11	22	20	61	58	44	57	35	20
Paraguay	76	78	10	12	26	16	59	47	71	52	18	12
Peru	71	64	10	10	25	22	13	24	18	20	16	23
Philippines	74	74	11	11	22	15	36	32	44	31	19	40
Poland	60	61	20	19	19	20	23	39	21	39	20	19
Portugal	65	67	17	21	24	20	27	28	34	36	24	10
Puerto Rico	..	..	..	..	..	..	72	..	97	..	..	..
Qatar	32	21	32	25	35	39	44	47	43	31	..	..



4.8

Structure of demand

	Household final consumption expenditure		General government final consumption expenditure		Gross capital formation		Exports of goods and services		Imports of goods and services		Gross savings	
	% of GDP		% of GDP		% of GDP		% of GDP		% of GDP		% of GDP	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Romania	68	61	14	15	24	31	28	33	33	40	19	29
Russian Federation	52	54	19	20	25	19	29	28	26	20	28	23
Rwanda	97	81	10	15	13	22	5	12	26	29	20	15
Saudi Arabia	47	38	24	25	20	26	38	54	28	43	20	32
Senegal	80	83	13	9	14	28	31	24	37	44	8	16
Serbia	73	74	23	19	12	24	17	27	24	44	..	17
Sierra Leone	88	84	14	14	6	15	19	16	26	29	-3	8
Singapore	41	43	8	10	34	29	..	221	..	203	53	45
Slovak Republic	52	47	22	20	24	38	58	99	56	104	27	29
Slovenia	60	55	19	20	24	23	50	59	52	57	23	22
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	63	60	18	21	18	19	23	27	22	28	17	15
Spain	60	56	18	21	22	24	22	23	22	26	22	20
Sri Lanka	73	64	11	18	26	25	36	21	46	28	20	24
Sudan	85	67	5	14	14	25	5	15	10	21	3	12
Swaziland	82	73	15	27	16	17	60	60	74	76	16	2
Sweden	49	49	27	28	17	17	40	49	33	42	20	24
Switzerland	60	58	12	11	23	20	36	52	31	41	30	32
Syrian Arab Republic	66	72	13	14	27	16	31	34	38	36	27	14
Tajikistan	62	93	16	28	29	22	66	13	72	56	..	12
Tanzania ^a	86	62	12	20	20	30	24	23	42	35	7	21
Thailand	55	54	10	13	42	22	42	68	49	58	34	30
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo	77	..	12	9	16	..	32	42	37	62	17	..
Trinidad and Tobago	53	49	12	10	21	12	54	68	39	39	27	31
Tunisia	63	63	16	13	25	27	45	52	49	55	20	23
Turkey	68	72	11	15	25	15	20	23	24	24	22	13
Turkmenistan	44	49	12	10	49	11	84	76	84	46	50	..
Uganda	85	76	11	11	12	24	12	23	21	35	13	18
Ukraine	55	65	21	19	27	17	47	46	50	48	23	16
United Arab Emirates	48	46	16	10	30	20	69	87	63	64	..	..
United Kingdom	63	65	20	23	17	14	28	28	28	30	15	12
United States	68	71	15	17	18	14	11	11	12	14	16	10
Uruguay	73	68	12	13	15	18	19	26	19	26	14	17
Uzbekistan	51	56	22	18	27	26	28	36	28	36	..	..
Venezuela, RB	69	64	7	13	18	25	27	18	22	20	21	22
Vietnam	74	66	8	6	27	38	33	68	42	79	20	29
West Bank and Gaza	98	..	18	..	35	..	16	..	68	..	12	..
Yemen, Rep.	71	..	14	..	22	..	51	..	58	..	26	..
Zambia	72	61	15	13	16	22	36	36	40	32	9	19
Zimbabwe	65	113	18	14	20	2	38	36	41	65	18	..
World	61 w	62 w	17 w	19 w	22 w	19 w	21 w	24 w	21 w	24 w	22 w	19 w
Low income	81	78	9	10	18	24	18	23	26	36	17	24
Middle income	60	56	14	15	27	28	23	27	24	26	26	29
Lower middle income	55	50	12	13	34	37	23	29	24	28	33	40
Upper middle income	63	62	15	16	22	20	23	25	23	24	20	19
Low & middle income	60	57	14	15	27	28	23	27	24	26	26	29
East Asia & Pacific	48	42	13	13	40	40	27	35	28	30	38	47
Europe & Central Asia	61	62	16	17	25	19	29	30	31	29	23	19
Latin America & Carib.	66	64	15	16	20	20	18	21	19	21	18	19
Middle East & N. Africa	63	55	15	13	25	28	26	38	29	33	..	..
South Asia	67	61	10	11	25	33	12	19	15	24	25	34
Sub-Saharan Africa	69	67	16	18	18	21	28	30	30	34	16	15
High income	61	63	17	20	21	17	21	24	20	24	21	16
Euro area	57	58	20	22	21	19	29	36	28	35	21	19

a. Covers mainland Tanzania only.

About the data

Gross domestic product (GDP) from the expenditure side is made up of household final consumption expenditure, general government final consumption expenditure, gross capital formation (private and public investment in fixed assets, changes in inventories, and net acquisitions of valuables), and net exports (exports minus imports) of goods and services. Such expenditures are recorded in purchaser prices and include net taxes on products.

Because policymakers have tended to focus on fostering the growth of output, and because data on production are easier to collect than data on spending, many countries generate their primary estimate of GDP using the production approach. Moreover, many countries do not estimate all the components of national expenditures but instead derive some of the main aggregates indirectly using GDP (based on the production approach) as the control total. Household final consumption expenditure (private consumption in the 1968 United Nations System of National Accounts, or SNA) is often estimated as a residual, by subtracting all other known expenditures from GDP. The resulting aggregate may incorporate fairly large discrepancies. When household consumption is calculated separately, many of the estimates are based on household surveys, which tend to be one-year studies with limited coverage. Thus the estimates quickly become outdated and must be supplemented by estimates using price- and quantity-based statistical procedures. Complicating the issue, in many developing countries the distinction between cash outlays for personal business and those for household use may be blurred. *World Development Indicators* includes in household consumption the expenditures of nonprofit institutions serving households.

General government final consumption expenditure (general government consumption in the 1968 SNA) includes expenditures on goods and services for individual consumption as well as those on services for collective consumption. Defense expenditures, including those on capital outlays (with certain exceptions), are treated as current spending.

Gross capital formation (gross domestic investment in the 1968 SNA) consists of outlays on additions to the economy's fixed assets plus net changes in the level of inventories. It is generally obtained from industry reports of acquisitions and distinguishes only the broad categories of capital formation. The 1993 SNA recognizes a third category of capital formation: net acquisitions of valuables. Included in gross capital formation under the

1993 SNA guidelines are capital outlays on defense establishments that may be used by the general public, such as schools, airfields, and hospitals, and intangibles such as computer software and mineral exploration outlays. Data on capital formation may be estimated from direct surveys of enterprises and administrative records or based on the commodity flow method using data from production, trade, and construction activities. The quality of data on government fixed capital formation depends on the quality of government accounting systems (which tend to be weak in developing countries). Measures of fixed capital formation by households and corporations—particularly capital outlays by small, unincorporated enterprises—are usually unreliable.

Estimates of changes in inventories are rarely complete but usually include the most important activities or commodities. In some countries these estimates are derived as a composite residual along with household final consumption expenditure. According to national accounts conventions, adjustments should be made for appreciation of the value of inventory holdings due to price changes, but this is not always done. In highly inflationary economies this element can be substantial.

Data on exports and imports are compiled from customs reports and balance of payments data. Although the data from the payments side provide reasonably reliable records of cross-border transactions, they may not adhere strictly to the appropriate definitions of valuation and timing used in the balance of payments or correspond to the change-of-ownership criterion. This issue has assumed greater significance with the increasing globalization of international business. Neither customs nor balance of payments data usually capture the illegal transactions that occur in many countries. Goods carried by travelers across borders in legal but unreported shuttle trade may further distort trade statistics.

Gross savings represent the difference between disposable income and consumption and replace gross domestic savings, a concept used by the World Bank and included in *World Development Indicators* editions before 2006. The change was made to conform to SNA concepts and definitions. For further discussion of the problems in compiling national accounts, see Srinivasan (1994), Heston (1994), and Ruggles (1994). For an analysis of the reliability of foreign trade and national income statistics, see Morgenstern (1963).

Definitions

- **Household final consumption expenditure** is the market value of all goods and services, including durable products (such as cars and computers), purchased by households. It excludes purchases of dwellings but includes imputed rent for owner-occupied dwellings. It also includes government fees for permits and licenses. Expenditures of nonprofit institutions serving households are included, even when reported separately. Household consumption expenditure may include any statistical discrepancy in the use of resources relative to the supply of resources.
- **General government final consumption expenditure** is all government current expenditures for purchases of goods and services (including compensation of employees). It also includes most expenditures on national defense and security but excludes military expenditures with potentially wider public use that are part of government capital formation.
- **Gross capital formation** is outlays on additions to fixed assets of the economy, net changes in inventories, and net acquisitions of valuables. Fixed assets include land improvements (fences, ditches, drains); plant, machinery, and equipment purchases; and construction (roads, railways, schools, buildings, and so on). Inventories are goods held to meet temporary or unexpected fluctuations in production or sales, and "work in progress."
- **Exports and imports of goods and services** are the value of all goods and other market services provided to or received from the rest of the world. They include the value of merchandise, freight, insurance, transport, travel, royalties, license fees, and other services (communication, construction, financial, information, business, personal, government services, and so on). They exclude compensation of employees and investment income (factor services in the 1968 SNA) and transfer payments.
- **Gross savings** are gross national income less total consumption, plus net transfers.

Data sources

Data on national accounts indicators for most developing countries are collected from national statistical organizations and central banks by visiting and resident World Bank missions. Data for high-income economies are from Organisation for Economic Co-operation and Development (OECD) data files.



	Household final consumption expenditure				General government final consumption expenditure		Gross capital formation		Goods and services			
	average annual % growth		Per capita		average annual % growth		average annual % growth		average annual % growth		Imports	
	Total	2000-09	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09	Exports	2000-09	1990-2000	2000-09
Afghanistan	..	..	..	..	..	..	..	..	..	..	..	..
Albania	1.3	5.3	2.2	4.9	14.5	7.9	25.8	6.1	18.9	9.8	15.7	13.7
Algeria	-0.1	3.6	-1.9	2.1	3.6	9.0	-0.6	8.8	3.2	2.3	-1.0	7.8
Angola	..	..	..	..	..	..	..	..	..	..	..	..
Argentina	2.8	4.7	1.5	3.7	2.2	3.6	7.4	11.1	8.7	6.3	15.6	9.2
Armenia	-0.5	8.8	1.1	8.7	-1.5	10.9	-1.9	18.3	-18.4	5.0	-12.7	8.6
Australia	3.2	3.9	2.0	2.4	2.9	3.2	5.1	7.6	7.7	2.2	7.6	9.2
Austria	1.7	1.4	1.4	0.9	2.7	1.6	2.3	1.2	5.8	4.7	4.8	3.9
Azerbaijan	2.0	14.0	1.0	12.9	-4.8	23.0	41.6	19.3	5.7	23.0	14.1	19.7
Bangladesh	2.6	4.5	0.6	2.8	4.7	8.8	9.2	7.8	13.1	11.5	9.7	8.8
Belarus	-0.5	11.2	-0.3	11.7	-1.9	0.0	-7.5	18.8	-4.8	5.7	-8.7	10.9
Belgium	1.8	1.2	1.6	0.6	1.6	1.6	2.4	3.0	5.3	2.8	5.0	2.9
Benin	2.6	2.3	-0.7	-1.1	4.4	8.3	12.2	7.7	1.8	2.7	2.1	1.8
Bolivia	3.6	3.4	1.4	1.5	3.6	3.5	8.5	3.9	4.5	7.7	6.0	5.6
Bosnia and Herzegovina	..	..	..	..	..	..	..	5.3	..	9.0	..	2.6
Botswana	3.9	6.7	1.4	5.2	6.9	4.9	5.3	3.0	4.9	2.8	4.9	4.8
Brazil	3.7	3.6	2.2	2.4	1.0	3.2	4.2	4.0	5.9	7.1	11.6	7.5
Bulgaria	-2.6	6.3	-2.0	6.9	-8.0	2.0	-5.3	13.5	4.3	7.9	2.9	10.5
Burkina Faso	5.7	4.5	2.8	1.1	2.9	8.7	3.1	9.0	4.4	10.9	1.9	7.2
Burundi	..	..	..	..	..	..	..	..	..	..	..	..
Cambodia	6.0	8.2	3.4	6.4	7.2	11.4	10.3	14.2	21.7	15.2	14.8	14.8
Cameroon	3.1	4.5	0.5	2.1	0.7	2.8	0.4	4.4	3.2	-0.4	5.1	3.8
Canada	2.6	3.4	1.6	2.3	0.3	2.7	4.6	4.7	8.7	-0.4	7.1	3.3
Central African Republic	..	-0.9	..	-2.7	..	-1.3	..	-0.1	..	-3.6	..	-3.9
Chad	1.5	2.7	-1.7	-0.8	-8.3	2.7	4.0	-2.4	2.3	33.6	-1.8	-3.7
Chile	7.3	5.5	5.6	4.4	3.7	4.8	9.3	7.7	9.4	5.6	11.7	10.5
China	8.9	7.7	7.7	7.1	9.6	8.8	10.8	13.9	15.5	20.2	16.7	16.9
Hong Kong SAR, China	3.8	3.7	2.0	3.1	3.7	1.6	4.8	2.2	7.8	9.7	8.4	7.8
Colombia	2.4	4.0	0.6	2.4	10.9	4.0	2.1	9.8	5.0	5.7	9.3	9.7
Congo, Dem. Rep.	-1.1	..	-3.8	..	-20.4	..	2.6	..	-0.5	6.5	-2.4	16.3
Congo, Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Costa Rica	5.1	4.2	2.5	2.4	2.0	2.7	5.1	5.8	10.9	6.9	9.2	5.4
Côte d'Ivoire	4.1	..	0.9	..	0.8	3.1	8.1	2.5	1.9	2.4	8.2	3.9
Croatia	2.3	3.5	3.0	3.5	1.7	2.9	7.2	9.2	6.3	3.8	4.9	5.7
Cuba	4.0	5.0	3.5	4.9	-2.9	7.6	0.7	8.8	-9.0	12.2	-2.9	10.1
Czech Republic	3.0	3.6	3.0	3.3	-0.9	2.2	4.6	2.9	8.7	10.5	12.0	9.1
Denmark	2.2	2.1	1.8	1.7	2.4	1.8	5.7	1.3	5.0	3.4	6.0	5.3
Dominican Republic	6.1	6.7	4.2	5.1	7.0	4.9	11.7	1.7	8.3	1.1	9.9	2.4
Ecuador	2.1	5.4	0.3	4.3	-1.5	4.2	-0.6	7.8	5.3	6.1	2.8	8.7
Egypt, Arab Rep.	3.7	4.4	1.7	2.5	4.4	2.7	5.8	7.3	3.5	16.8	3.0	14.4
El Salvador	5.3	3.3	4.1	2.9	2.8	1.5	7.1	0.7	13.4	2.9	11.6	3.3
Eritrea	-5.0	1.6	-6.6	-2.2	22.6	1.2	19.1	-1.0	-2.5	-6.3	7.5	-3.7
Estonia	0.6	6.8	2.1	7.1	5.7	2.2	0.5	14.6	11.0	6.7	12.0	7.4
Ethiopia	3.6	10.7	0.4	7.9	9.0	0.7	6.5	11.3	7.1	10.1	5.8	16.5
Finland	1.8	3.1	1.4	2.7	0.9	1.6	3.2	2.0	10.3	4.5	6.7	5.1
France	1.6	2.1	1.2	1.4	1.4	1.7	1.8	1.8	6.9	1.4	5.7	3.3
Gabon	-0.3	4.5	-3.1	2.5	3.7	2.1	3.0	5.6	2.1	-2.0	0.1	3.8
Gambia, The	3.6	..	-0.2	..	-2.2	..	1.9	..	0.1	1.1	0.1	1.3
Georgia	..	..	..	..	..	..	..	..	..	..	..	..
Germany	1.9	0.3	1.6	0.4	1.9	0.9	1.1	-0.1	6.0	5.9	5.8	4.7
Ghana	..	..	..	..	..	..	..	..	..	..	..	..
Greece	2.2	3.8	1.4	3.4	2.1	3.1	4.1	1.9	7.6	2.9	7.4	2.7
Guatemala	4.2	3.8	1.8	1.3	5.1	3.0	6.1	0.5	6.1	2.1	9.2	2.1
Guinea	5.2	4.1	2.0	2.1	-0.5	0.3	0.1	-0.5	0.3	2.3	-1.1	0.5
Guinea-Bissau	..	..	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	9.0	1.5	10.1	4.4	19.4	2.1
Honduras	3.0	5.2	0.6	3.1	2.0	6.6	6.9	3.9	1.6	5.1	3.8	5.4

Growth of consumption and investment

4.9

ECONOMY

	Household final consumption expenditure				General government final consumption expenditure		Gross capital formation		Goods and services			
	average annual % growth		Per capita		average annual % growth		average annual % growth		average annual % growth		Imports	
	Total	2000-09	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09	Exports	2000-09	1990-2000	2000-09
Hungary	-0.1	3.8	0.1	4.1	0.9	1.3	9.6	1.3	9.9	11.2	11.4	10.0
India	4.8	6.9	2.9	5.4	6.6	5.7	6.9	13.4	12.3	16.0	14.4	16.5
Indonesia	6.6	4.3	5.0	2.9	0.1	8.2	-0.6	5.9	5.9	7.8	5.7	8.6
Iran, Islamic Rep.	3.2	7.4	1.6	5.8	1.6	3.6	-0.1	8.3	1.2	5.0	-6.8	13.2
Iraq	..	..	..	..	..	..	..	..	..	..	..	..
Ireland	5.6	3.7	4.7	1.8	4.1	4.3	9.9	1.5	15.7	4.2	14.5	3.9
Israel	5.0	3.4	2.5	1.5	2.7	1.4	2.0	2.3	10.9	5.9	7.6	3.8
Italy	1.6	0.6	1.5	-0.1	-0.2	1.6	1.6	0.3	5.9	0.4	4.4	1.2
Jamaica	..	..	..	..	..	..	..	..	..	..	..	..
Japan	1.4	1.0	1.1	0.9	2.9	1.6	-0.8	-0.9	4.3	5.5	4.3	2.5
Jordan	4.9	7.5	1.1	5.0	4.7	6.7	0.3	6.7	2.6	5.7	1.5	6.9
Kazakhstan	-7.5	9.3	-6.4	8.5	-7.1	7.8	-19.0	17.2	-1.9	5.9	-12.7	5.6
Kenya	3.6	4.0	0.6	1.3	6.9	2.3	6.1	9.0	1.0	6.6	9.4	8.3
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	4.9	3.0	3.9	2.6	4.7	4.9	3.4	3.1	16.0	10.6	10.0	8.3
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait	4.5	..	0.6	..	-2.4	..	1.0	..	-1.6	..	0.8	..
Kyrgyz Republic	-4.8	9.9	-5.8	9.0	-7.2	4.2	-1.1	3.8	-1.6	5.1	-8.2	16.0
Lao PDR	..	-7.8	..	-9.4	..	9.7	..	15.2	..	-7.6	..	-7.2
Latvia	-3.9	8.0	-2.7	8.6	1.8	2.1	-3.7	16.4	4.3	7.1	7.6	8.0
Lebanon	-0.2	..	-1.9	..	10.9	..	-5.8	6.3	18.6	10.2	-1.1	6.3
Lesotho	1.8	9.5	0.1	8.4	8.1	6.4	0.2	-0.5	10.3	10.0	2.7	12.2
Liberia	..	..	..	..	..	..	..	..	..	..	..	..
Libya	..	..	..	..	..	..	..	..	..	..	..	..
Lithuania	5.3	9.7	6.1	10.3	1.9	4.3	11.1	13.6	4.9	11.2	7.5	14.0
Macedonia, FYR	2.2	4.8	1.7	4.6	-0.4	0.0	3.6	4.7	4.2	2.4	7.5	4.0
Madagascar	2.2	2.2	-0.8	-0.7	0.0	5.5	3.3	14.1	3.8	6.7	4.1	9.3
Malawi	5.4	..	3.2	..	-4.4	..	-8.4	..	4.0	..	-1.1	..
Malaysia	5.3	7.5	2.6	5.6	4.8	7.9	5.3	2.1	12.0	5.3	10.3	6.1
Mali	3.0	0.9	1.0	-1.5	3.2	..	0.4	6.2	9.9	6.3	3.5	3.9
Mauritania	..	7.4	..	4.5	..	3.1	..	23.8	-1.3	-2.1	0.6	14.1
Mauritius	5.1	5.6	3.9	4.7	3.6	3.8	4.8	5.3	5.6	2.0	5.1	2.3
Mexico	3.9	3.2	2.2	2.1	1.8	0.8	4.7	0.4	14.6	4.3	12.3	4.7
Moldova	9.9	7.9	10.0	8.2	-12.4	5.9	-15.5	9.8	0.7	9.1	5.6	11.1
Mongolia	..	..	..	..	..	..	..	..	..	..	..	..
Morocco	1.8	4.7	0.3	3.5	3.9	3.8	2.5	8.9	5.9	6.4	5.1	8.3
Mozambique	5.8	6.2	2.6	3.6	3.2	-4.6	8.6	5.9	13.1	16.0	7.6	6.2
Myanmar	..	..	..	..	..	..	..	..	..	..	..	..
Namibia	4.8	5.7	2.3	3.7	3.3	4.5	7.3	9.4	3.8	6.0	5.4	9.5
Nepal	..	..	..	..	..	..	..	..	..	..	..	..
Netherlands	3.1	0.6	2.5	0.3	2.0	3.2	4.4	1.1	7.3	4.1	7.6	3.8
New Zealand	3.2	3.4	2.0	2.0	2.4	4.1	6.1	3.7	5.2	2.2	6.2	4.5
Nicaragua	6.1	3.7	3.9	2.3	-1.5	2.7	11.3	2.1	9.3	8.3	12.2	5.1
Niger	..	..	..	..	..	..	..	..	..	..	..	..
Nigeria	..	..	..	..	..	..	..	..	..	..	..	..
Norway	3.5	3.7	3.0	2.9	2.7	2.4	6.0	5.0	5.5	0.7	5.8	5.0
Oman	5.4	..	2.6	..	2.4	..	4.0	..	6.2	..	5.9	..
Pakistan	4.9	4.6	2.3	2.2	0.7	8.3	1.8	6.3	1.7	7.1	2.5	7.3
Panama	6.4	7.2	4.2	5.4	1.7	3.6	10.4	10.2	-0.4	7.8	1.2	6.9
Papua New Guinea	2.5	..	-0.2	..	2.5	..	1.9	..	5.1	..	3.4	..
Paraguay	2.6	3.0	0.3	1.1	2.5	3.3	0.7	3.0	3.1	7.0	2.9	6.0
Peru	4.0	5.2	2.2	3.9	5.2	5.2	7.4	10.5	8.5	7.8	9.0	9.5
Philippines	3.7	5.1	1.5	3.1	3.8	3.1	4.1	1.3	7.8	5.2	7.8	2.9
Poland	5.2	3.7	5.1	3.7	3.7	4.2	10.6	5.9	11.3	9.0	16.7	8.0
Portugal	3.0	1.5	2.7	1.1	2.9	1.5	5.9	-1.8	5.7	3.3	7.6	2.7
Puerto Rico	..	..	..	..	..	..	..	..	1.6	..	4.5	..
Qatar	..	..	..	..	..	..	..	..	..	..	..	..



	Household final consumption expenditure				General government final consumption expenditure		Gross capital formation		Goods and services			
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		average annual % growth		average annual % growth	
	Total	Per capita	Total	Per capita	Total	Per capita	Total	Per capita	Exports	Imports	Total	Per capita
	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09
Romania	1.3	6.2	1.7	6.7	0.8	4.3	-5.1	11.5	8.1	9.6	6.0	13.5
Russian Federation	-0.9	9.9	-0.7	10.3	-2.2	2.1	-19.1	9.0	0.8	7.1	-6.1	15.9
Rwanda	..	..	..	..	..	..	..	..	..	..	..	..
Saudi Arabia	..	5.3	..	2.9	..	7.6	..	11.4	..	6.9	..	16.9
Senegal	2.6	5.3	-0.2	2.5	0.9	-0.6	3.5	9.6	4.1	4.0	2.0	7.8
Serbia	..	3.3	..	3.6	..	4.5	..	18.3	..	10.5	..	10.7
Sierra Leone	..	..	..	..	..	..	..	..	..	..	..	..
Singapore	..	..	..	..	..	..	..	..	..	..	..	..
Slovak Republic	6.0	5.3	5.8	5.2	1.8	3.3	7.7	7.8	9.6	11.0	12.4	9.6
Slovenia	3.9	3.2	4.0	3.0	2.2	3.2	10.4	7.5	1.7	9.1	5.2	8.9
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	2.9	4.6	0.6	3.4	0.3	5.0	4.7	9.1	5.8	2.7	7.1	8.1
Spain	2.4	2.8	2.0	1.2	2.7	5.1	3.2	3.3	10.5	2.9	9.4	4.7
Sri Lanka	..	..	..	..	10.5	..	6.9	..	7.5	..	8.6	..
Sudan	3.7	5.9	1.1	3.7	5.5	8.4	22.0	11.2	11.6	14.3	8.4	12.0
Swaziland	7.3	2.0	4.9	1.0	7.1	6.0	-4.7	-0.3	6.4	5.2	6.2	4.7
Sweden	1.5	2.2	1.1	1.7	0.7	0.9	2.0	3.3	8.6	4.6	6.4	4.2
Switzerland	1.1	1.4	0.5	0.6	0.5	1.2	0.7	0.4	4.1	4.7	4.3	3.6
Syrian Arab Republic	3.0	7.5	0.3	4.6	2.0	8.4	3.3	-0.4	12.0	6.5	4.4	11.3
Tajikistan	-11.8	6.1	-13.1	4.8	-15.7	1.6	-17.6	7.3	-5.3	9.5	-6.0	10.6
Tanzania ^a	5.1	6.2	2.0	3.3	-8.8	13.5	-1.1	12.8	11.7	11.6	4.7	15.9
Thailand	3.7	4.0	2.7	3.1	5.1	5.3	-4.0	4.8	9.5	5.8	4.5	5.7
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo	5.0	0.5	2.0	-2.1	0.0	1.3	-0.1	5.9	1.2	6.0	1.1	3.1
Trinidad and Tobago	0.7	13.3	0.1	12.9	0.3	4.3	12.5	4.2	6.9	5.8	9.9	9.5
Tunisia	4.3	5.3	2.6	4.3	4.1	4.4	3.6	2.9	5.1	4.1	3.8	3.6
Turkey	3.8	5.3	2.1	3.9	4.6	4.0	4.7	6.9	11.1	6.4	10.8	8.8
Turkmenistan	..	..	..	..	..	..	..	1.6	-2.4	22.4	7.2	15.2
Uganda	6.7	1.9	3.3	-1.3	7.7	4.0	9.2	12.0	15.4	19.5	9.7	11.2
Ukraine	-6.9	12.1	-6.4	12.9	-4.1	2.6	-18.5	5.1	-3.6	1.1	-6.6	5.2
United Arab Emirates	7.1	..	1.2	..	6.8	..	5.5	..	5.5	..	6.4	..
United Kingdom	3.0	2.1	2.8	1.5	1.0	2.2	4.7	1.6	6.5	3.1	6.8	3.4
United States	3.7	2.4	2.5	1.4	0.7	2.1	7.6	0.0	7.3	4.5	9.8	3.3
Uruguay	5.0	2.9	4.3	2.8	2.3	1.3	6.1	6.6	6.0	7.8	9.9	6.4
Uzbekistan	..	..	..	..	..	..	-2.5	4.7	2.5	4.9	-0.4	4.2
Venezuela, RB	0.6	8.7	-1.5	6.8	3.7	7.0	11.0	11.2	1.0	-2.0	8.2	13.8
Vietnam	5.4	7.8	3.9	6.4	3.2	7.7	19.8	12.3	19.2	11.4	19.5	13.6
West Bank and Gaza	5.3	-1.5	1.1	-4.9	12.7	1.3	9.2	-3.0	8.7	-3.1	7.5	-2.3
Yemen, Rep.	3.2	..	-0.7	..	1.7	..	11.4	..	16.6	..	8.3	..
Zambia	2.4	0.1	-0.5	-2.1	-8.1	24.9	3.9	6.6	6.7	21.9	15.5	15.6
Zimbabwe	..	..	..	..	..	..	..	..	3.9	-10.7	3.1	-5.8
World	3.0 w	2.7 w	1.6 w	1.5 w	1.7 w	2.6 w	3.3 w	3.1 w	7.0 w	5.9 w	7.0 w	5.7 w
Low income	2.9	4.5	0.5	2.2	-1.3	6.8	5.5	8.7	5.5	9.7	5.3	9.4
Middle income	4.1	5.7	2.6	4.5	3.3	5.4	2.6	9.9	7.5	10.4	6.4	10.7
Lower middle income	5.7	6.6	4.1	5.3	6.6	7.4	6.3	12.2	9.3	14.7	8.3	12.9
Upper middle income	3.0	5.0	1.8	4.1	1.4	3.7	-0.5	6.3	6.3	5.5	5.1	8.5
Low & middle income	4.0	5.7	2.4	4.3	3.3	5.5	2.7	9.9	7.4	10.4	6.4	10.7
East Asia & Pacific	7.4	6.9	6.1	6.0	8.0	8.4	7.8	12.4	11.8	14.5	10.9	12.6
Europe & Central Asia	0.5	7.6	0.4	7.5	-0.8	3.3	-11.2	9.1	1.8	7.2	-2.3	11.9
Latin America & Carib.	3.6	4.1	2.0	2.9	1.9	3.3	5.4	5.0	8.1	5.0	10.4	6.7
Middle East & N. Africa	2.8	5.3	0.6	3.3	3.5	3.6	1.2	7.4	4.0	7.7	0.0	9.9
South Asia	4.6	6.4	2.6	4.8	5.9	6.1	6.5	12.4	10.0	14.6	11.2	14.8
Sub-Saharan Africa	3.3	4.9	0.6	2.4	0.3	5.1	4.6	8.5	..	..	5.7	8.8
High income	2.8	2.0	2.1	1.3	1.5	2.1	3.4	0.8	6.9	4.6	7.2	4.3
Euro area	2.0	1.4	1.6	0.8	1.5	1.9	2.2	1.2	6.8	3.8	6.3	3.8

a. Covers mainland Tanzania only.

About the data

Measures of growth in consumption and capital formation are subject to two kinds of inaccuracy. The first stems from the difficulty of measuring expenditures at current price levels, as described in *About the data* for table 4.8. The second arises in deflating current price data to measure volume growth, where results depend on the relevance and reliability of the price indexes and weights used. Measuring price changes is more difficult for investment goods than for consumption goods because of the one-time nature of many investments and because the rate of technological progress in capital goods makes capturing change in quality difficult. (An example is computers—prices have fallen as quality has improved.) Several countries estimate capital formation from the supply side, identifying capital goods entering an economy directly from detailed production and international trade statistics. This means that the price indexes used in deflating production and international trade, reflecting delivered or offered prices, will determine the deflator for capital formation expenditures on the demand side.

Growth rates of household final consumption expenditure, household final consumption expenditure per capita, general government final consumption expenditure, gross capital formation, and exports and imports of goods and services are estimated using constant price data. (Consumption, capital formation, and exports and imports of goods and services as shares of GDP are shown in table 4.8.)

To obtain government consumption in constant prices, countries may deflate current values by applying a wage (price) index or extrapolate from

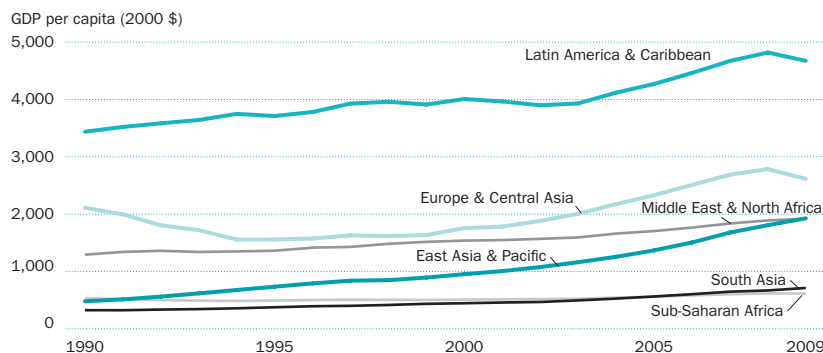
the change in government employment. Neither technique captures improvements in productivity or changes in the quality of government services. Deflators for household consumption are usually calculated on the basis of the consumer price index. Many countries estimate household consumption as a residual that includes statistical discrepancies associated with the estimation of other expenditure items, including changes in inventories; thus these estimates lack detailed breakdowns of household consumption expenditures.

Definitions

- **Household final consumption expenditure** is the market value of all goods and services, including durable products (such as cars and computers), purchased by households. It excludes purchases of dwellings but includes imputed rent for owner-occupied dwellings. It also includes government fees for permits and licenses. Expenditures of nonprofit institutions serving households are included, even when reported separately. Household consumption expenditure may include any statistical discrepancy in the use of resources relative to the supply of resources.
- **Household final consumption expenditure per capita** is household final consumption expenditure divided by midyear population.
- **General government final consumption expenditure** is all government current expenditures for goods and services (including compensation of employees). It also includes most expenditures on national defense and security but excludes military expenditures with potentially wider public use that are part of government capital formation.
- **Gross capital formation** is outlays on additions to fixed assets of the economy, net changes in inventories, and net acquisitions of valuables. Fixed assets include land improvements (fences, ditches, drains); plant, machinery, and equipment purchases; and construction (roads, railways, schools, buildings, and so on). Inventories are goods held to meet temporary or unexpected fluctuations in production or sales, and “work in progress.”
- **Exports and imports of goods and services** are the value of all goods and other market services provided to or received from the rest of the world. They include the value of merchandise, freight, insurance, transport, travel, royalties, license fees, and other services (communication, construction, financial, information, business, personal, government services, and so on). They exclude compensation of employees and investment income (factor services in the 1968 System of National Accounts) and transfer payments.

GDP per capita is still lagging in some regions

4.9a



Although GDP per capita has more than tripled in East Asia and Pacific between 1990 and 2009, it is still less than GDP per capita in Latin America and Caribbean and in Europe and Central Asia.

Source: World Development Indicators data files.

Data sources

Data on national accounts indicators for most developing countries are collected from national statistical organizations and central banks by visiting and resident World Bank missions. Data for high-income economies are from Organisation for Economic Co-operation and Development (OECD) data files.



4.10

Toward a broader measure of national income

	Gross domestic product	Gross national income	Adjustments		Adjusted net national income	Gross domestic product	Gross national income	Adjusted net national income
	\$ billions 2009	\$ billions 2009	Consumption of fixed capital % of GNI 2009	Natural resource depletion % of GNI 2009	\$ billions 2009	% growth 2000–2009	% growth 2000–2009	% growth 2000–2009
Afghanistan	14.5	10.6	7.7	3.4	9.5	..	..	..
Albania	12.0	11.9	10.5	1.3	10.5	5.4	5.8	7.3
Algeria	140.6	139.6	10.5	16.9	101.2	4.0	3.7	4.9
Angola	75.5	67.5	11.7	29.1	40.0	13.1	..	..
Argentina	307.2	297.7	11.8	4.9	248.2	5.4	5.1	5.4
Armenia	8.7	8.9	9.7	0.5	8.0	10.5	10.5	11.4
Australia	924.8	900.7	14.4	5.1	725.2	3.3	3.6	3.3
Austria	381.1	377.1	14.3	0.1	322.8	2.0	1.9	2.0
Azerbaijan	43.0	40.3	11.5	32.7	22.5	17.9	19.4	19.8
Bangladesh	89.4	97.5	6.8	2.6	88.3	5.9	5.3	5.9
Belarus	49.0	47.9	11.1	0.9	42.2	8.4	8.6	10.6
Belgium	471.2	475.0	14.0	0.0	408.7	1.7	1.9	1.3
Benin	6.7	6.6	7.9	1.2	6.0	4.0	3.9	3.6
Bolivia	17.3	16.7	9.5	11.2	13.2	4.1	4.3	3.0
Bosnia and Herzegovina	17.0	17.4	10.4	..	..	5.0	5.9	..
Botswana	11.8	11.3	11.5	2.8	9.7	4.4	4.2	3.0
Brazil	1,594.5	1,562.4	11.8	3.1	1,330.0	3.6	3.4	3.6
Bulgaria	48.7	46.6	11.7	1.1	40.7	5.4	6.1	4.9
Burkina Faso	8.1	8.0	7.4	1.6	7.3	5.4	6.0	5.5
Burundi	1.3	1.3	5.5	10.6	1.1	3.0	..	..
Cambodia	9.9	9.4	8.1	0.2	8.6	9.0	9.3	10.2
Cameroon	22.2	22.1	8.6	4.8	19.1	3.3	2.7	4.4
Canada	1,336.1	1,317.3	14.2	2.3	1,100.4	2.1	1.9	2.9
Central African Republic	2.0	2.0	7.2	0.0	1.8	0.8	-0.9	-1.2
Chad	6.8	6.1	9.9	25.2	4.1	10.2	20.2	-5.5
Chile	163.7	153.4	12.6	10.0	118.8	4.1	5.0	4.9
China	4,985.5	5,028.8	10.2	3.1	4,355.8	10.9	10.6	9.9
Hong Kong SAR, China	210.6	216.9	13.6	0.0	188.5	4.7	4.4	4.2
Colombia	234.0	224.5	11.3	6.2	185.3	4.5	4.7	4.3
Congo, Dem. Rep.	10.6	9.8	5.9	10.7	8.2	5.2	5.5	7.5
Congo, Rep.	9.6	6.9	13.6	50.6	2.5	4.0	..	..
Costa Rica	29.2	28.8	11.3	0.2	25.5	5.1	4.6	4.0
Côte d'Ivoire	23.3	22.4	8.8	3.1	19.7	0.8	0.6	0.6
Croatia	63.0	60.5	12.9	0.8	52.2	3.9	4.0	5.2
Cuba	62.7	61.8	..	3.3	52.8	6.7	6.6	6.7
Czech Republic	190.3	178.1	13.6	0.3	153.3	4.1	4.6	4.6
Denmark	309.6	318.3	16.5	1.5	261.1	1.2	0.7	2.0
Dominican Republic	46.8	45.0	11.1	0.5	39.8	5.5	5.4	5.1
Ecuador	57.2	56.1	10.7	9.9	44.5	5.0	4.5	5.2
Egypt, Arab Rep.	188.4	188.6	9.6	7.3	156.9	4.9	5.0	2.8
El Salvador	21.1	20.4	10.5	0.5	18.2	2.6	2.7	2.3
Eritrea	1.9	1.9	6.8	0.8	1.7	0.2	1.4	4.0
Estonia	19.1	18.5	12.8	0.7	16.0	5.9	6.1	6.7
Ethiopia	28.5	28.5	6.7	4.5	25.3	8.5	8.4	10.3
Finland	238.0	238.1	17.0	0.1	197.6	2.5	2.4	1.7
France	2,649.4	2,671.2	14.2	0.0	2,292.1	1.5	1.5	1.4
Gabon	11.1	9.5	13.2	29.2	5.5	2.1	2.6	3.3
Gambia, The	0.7	0.7	7.5	1.0	0.6	5.2	5.4	3.6
Georgia	10.7	10.6	8.8	0.1	9.6	7.4	..	..
Germany	3,330.0	3,377.0	13.8	0.1	2,908.2	1.0	0.6	1.4
Ghana	26.2	25.9	8.6	6.9	19.7	5.8	..	..
Greece	329.9	320.8	13.9	0.2	275.8	3.6	4.1	3.0
Guatemala	37.3	36.1	10.1	1.2	32.0	3.7	3.8	3.2
Guinea	4.1	3.7	7.7	6.6	3.2	3.0	4.1	0.9
Guinea-Bissau	0.8	0.8	7.4	0.0	0.8	1.0	..	..
Haiti	6.5	..	..	..	..	0.7	..	..
Honduras	14.3	13.8	9.6	0.4	12.4	4.9	4.8	3.0

Toward a broader measure of national income

4.10

ECONOMY

	Gross domestic product	Gross national income	Adjustments		Adjusted net national income	Gross domestic product	Gross national income	Adjusted net national income
	\$ billions 2009	\$ billions 2009	Consumption of fixed capital % of GNI 2009	Natural resource depletion % of GNI 2009	\$ billions 2009	% growth 2000–2009	% growth 2000–2009	% growth 2000–2009
Hungary	129.0	121.2	13.0	0.2	105.2	2.9	4.0	3.1
India	1,377.3	1,369.3	8.6	4.2	1,194.1	7.9	7.8	7.5
Indonesia	540.3	478.4	10.9	6.5	395.3	5.3	5.1	3.0
Iran, Islamic Rep.	331.0	328.6	10.7	17.9	234.7	5.4	6.2	6.7
Iraq	65.8	61.8	10.1	45.7	27.4	-0.3	..	..
Ireland	227.2	184.4	17.7	0.1	151.8	3.9	3.8	2.4
Israel	195.4	190.8	13.6	0.2	164.4	3.6	2.6	4.4
Italy	2,112.8	2,076.3	14.0	0.1	1,784.1	0.5	0.6	0.4
Jamaica	12.1	11.4	11.2	0.7	10.1	1.5	..	..
Japan	5,069.0	5,228.3	13.5	0.0	4,521.8	1.1	0.8	1.5
Jordan	25.1	25.7	10.3	1.1	22.8	6.9	6.7	6.9
Kazakhstan	115.3	103.4	12.7	22.0	67.6	8.8	9.9	9.1
Kenya	29.4	29.3	7.4	1.2	26.8	4.4	4.2	5.1
Korea, Dem. Rep.	..	..	..	..	..	..	..	..
Korea, Rep.	832.5	836.9	13.3	0.0	725.3	4.2	4.1	3.3
Kosovo	5.4	5.6	..	..	..	4.8	..	..
Kuwait	148.0	158.1	5.2	37.0	91.3	8.4	..	..
Kyrgyz Republic	4.6	4.4	8.4	0.5	4.0	4.6	4.3	4.8
Lao PDR	5.9	5.8	8.4	0.0	5.3	6.9	6.6	1.0
Latvia	26.2	28.1	11.3	0.3	24.8	6.2	6.0	8.2
Lebanon	34.5	35.4	11.2	0.0	31.4	4.6	3.9	4.7
Lesotho	1.6	1.9	6.4	1.4	1.8	3.1	0.8	8.9
Liberia	0.9	0.6	8.2	11.0	0.5	0.0	..	..
Libya	62.4	62.0	11.9	30.5	35.8	5.4	..	..
Lithuania	37.2	37.2	12.0	0.2	32.7	6.3	8.1	9.3
Macedonia, FYR	9.2	9.0	10.9	0.1	8.0	3.1	3.2	2.9
Madagascar	8.6	8.5	7.3	0.2	7.9	3.6	3.5	2.3
Malawi	4.7	4.7	7.4	0.9	4.3	4.8	..	..
Malaysia	193.1	188.9	11.6	7.9	152.3	5.1	4.5	7.2
Mali	9.0	9.0	7.7	0.0	8.3	5.3	5.9	5.7
Mauritania	3.0	3.0	8.1	18.8	2.2	4.7	3.2	5.1
Mauritius	8.6	8.9	10.9	0.0	7.9	3.7	3.3	2.2
Mexico	874.8	860.2	11.7	5.4	713.2	2.2	2.1	1.5
Moldova	5.4	5.7	8.5	0.2	5.2	5.6	5.0	6.1
Mongolia	4.2	4.0	9.5	11.1	3.1	7.4	..	..
Morocco	91.4	89.5	10.1	1.4	79.2	5.0	4.8	4.4
Mozambique	9.8	9.7	7.1	3.8	8.6	7.9	7.7	6.3
Myanmar	..	..	..	..	..	..	..	..
Namibia	9.3	9.2	10.6	0.3	8.2	5.3	5.7	6.1
Nepal	12.5	12.8	6.8	4.2	11.4	3.7	..	..
Netherlands	792.1	773.9	14.6	0.8	654.9	1.7	2.1	1.3
New Zealand	126.7	121.4	14.1	0.9	103.3	2.5	2.6	2.8
Nicaragua	6.1	5.9	8.8	0.8	5.3	3.3	3.0	2.5
Niger	5.4	5.3	2.9	1.2	5.1	4.3	..	..
Nigeria	173.0	162.9	9.0	15.0	123.8	6.6	..	..
Norway	381.8	376.4	15.2	10.6	279.2	2.1	2.2	3.7
Oman	46.1	58.1	13.5	37.8	28.3	4.5	..	..
Pakistan	162.0	166.4	8.0	3.1	147.8	5.2	4.8	4.7
Panama	24.7	23.1	12.1	0.0	20.3	6.9	7.2	6.7
Papua New Guinea	7.9	7.8	8.6	19.9	5.6	3.4	..	..
Paraguay	14.2	14.0	9.7	0.0	12.6	3.4	3.7	3.3
Peru	130.3	122.6	11.3	5.9	101.6	6.0	6.7	5.2
Philippines	161.2	161.1	8.0	1.0	168.2	4.9	4.1	4.3
Poland	430.1	416.1	12.4	1.0	360.4	4.4	4.7	4.2
Portugal	232.9	225.1	17.2	0.1	186.1	0.8	1.0	0.5
Puerto Rico
Qatar	98.3	14.2



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Toward a broader measure of national income

	Gross domestic product	Gross national income	Adjustments		Adjusted net national income	Gross domestic product	Gross national income	Adjusted net national income
	\$ billions 2009	\$ billions 2009	Consumption of fixed capital % of GNI 2009	Natural resource depletion % of GNI 2009	\$ billions 2009	% growth 2000–2009	% growth 2000–2009	% growth 2000–2009
Romania	161.1	164.1	11.2	1.3	143.5	5.6	5.4	7.2
Russian Federation	1,231.9	1,192.4	12.0	14.5	876.2	6.0	6.1	8.4
Rwanda	5.2	5.2	7.4	2.4	4.7	7.6	..	..
Saudi Arabia	375.8	384.4	12.6	28.9	226.8	3.8	3.4	6.2
Senegal	12.8	12.8	8.4	0.3	11.7	4.3	4.1	..
Serbia	43.0	42.3	..	..	..	5.0	5.3	..
Sierra Leone	1.9	1.9	6.8	2.1	1.7	9.5	..	..
Singapore	182.2	179.2	14.1	0.0	154.0	6.5	..	..
Slovak Republic	87.6	84.7	13.0	0.3	73.4	5.8	6.1	5.6
Slovenia	48.5	47.3	13.5	0.2	40.8	3.8	4.7	4.4
Somalia	..	..	..	..	..	..	..	..
South Africa	285.4	279.0	14.1	5.4	224.6	4.1	4.1	3.8
Spain	1,460.3	1,430.2	13.9	0.0	1,231.5	2.8	2.9	2.7
Sri Lanka	42.0	41.5	9.5	0.5	37.3	5.5	..	..
Sudan	54.7	49.3	9.7	11.1	39.0	7.3	7.5	5.7
Swaziland	3.0	2.9	10.2	0.1	2.6	2.6	3.2	1.7
Sweden	406.1	413.4	13.3	0.2	357.4	2.4	2.0	2.5
Switzerland	491.9	512.3	14.1	0.0	440.2	1.9	2.6	1.5
Syrian Arab Republic	52.2	50.9	9.9	10.2	40.7	4.4	4.0	6.3
Tajikistan	5.0	4.9	7.9	0.2	4.5	8.2	7.8	5.5
Tanzania	21.4	21.4	7.3	2.5	19.3	7.1	6.9	6.4
Thailand	263.8	252.0	10.9	3.2	216.6	4.6	4.8	4.4
Timor-Leste	0.6	2.9	1.2	..	..	2.4	..	..
Togo	2.9	2.8	7.0	3.6	2.5	2.5	2.3	3.0
Trinidad and Tobago	21.2	20.7	12.9	28.2	12.2	7.4	8.3	5.7
Tunisia	39.6	37.3	11.0	4.6	31.5	4.9	5.0	3.7
Turkey	614.6	606.9	11.7	0.2	534.7	4.9	4.8	4.0
Turkmenistan	19.9	19.2	10.8	..	..	13.9	14.0	..
Uganda	16.0	15.7	7.4	4.7	13.8	7.8	7.8	7.5
Ukraine	113.5	111.1	9.9	3.8	95.9	5.6	5.6	8.1
United Arab Emirates	230.3	..	..	..	..	7.0	..	..
United Kingdom	2,174.5	2,218.1	13.5	1.2	1,892.3	2.0	1.8	2.1
United States	14,119.0	14,011.0	14.3	0.7	11,909.0	2.0	2.2	1.4
Uruguay	31.5	30.8	12.0	0.4	27.0	3.4	3.7	2.8
Uzbekistan	32.1	32.5	8.4	17.8	24.0	6.9	5.0	-6.4
Venezuela, RB	326.1	323.5	12.2	9.8	252.4	4.9	4.6	8.6
Vietnam	90.1	85.2	8.8	7.2	71.5	7.6	8.0	7.0
West Bank and Gaza	..	..	..	..	..	-0.9	0.2	..
Yemen, Rep.	26.4	24.9	9.0	13.2	19.4	3.9	..	..
Zambia	12.8	11.4	9.3	11.5	9.1	5.4	7.4	5.3
Zimbabwe	5.6	5.2	..	3.5	4.6	-7.5	-7.2	-9.0
World	58,252.1 w	57,867.2 w	13.1 w	2.4 w	48,996.8 w	2.9 w	2.8 w	2.6 w
Low income	431.5	433.8	7.2	3.8	383.4	5.4	5.6	5.6
Middle income	16,206.0	16,112.0	10.7	5.8	13,495.7	6.4	6.4	6.2
Lower middle income	8,880.2	8,952.6	9.9	4.5	7,727.3	8.5	8.4	7.8
Upper middle income	7,318.4	7,173.2	11.8	7.5	5,782.6	4.4	4.3	4.7
Low & middle income	16,649.8	16,558.2	10.7	5.8	13,887.1	6.4	6.3	6.2
East Asia & Pacific	6,346.0	6,307.5	10.3	3.6	5,456.9	9.4	9.2	8.6
Europe & Central Asia	2,591.7	2,521.8	11.7	9.2	1,977.5	5.9	5.9	6.8
Latin America & Carib.	4,017.9	3,921.9	11.7	4.8	3,277.5	3.8	3.7	3.8
Middle East & N. Africa	1,062.4	1,192.9	10.4	14.8	945.9	4.7	4.9	5.0
South Asia	1,700.3	1,702.0	8.4	3.9	1,492.3	7.3	7.3	7.0
Sub-Saharan Africa	945.9	904.2	10.6	9.3	722.6	5.1	4.5	4.2
High income	41,607.7	41,369.3	14.1	1.0	35,134.3	2.0	1.9	1.7
Euro area	12,465.3	12,368.9	14.2	0.1	10,599.8	1.5	1.4	1.4

a. Covers mainland Tanzania only.

About the data

An economy's growth is typically measured by the change in the volume of its output, as shown in table 4.1. However the widely tracked gross domestic product (GDP) may not always be the most relevant summary of aggregated economic performance for all economies, such as when production occurs at the expense of consuming capital stock. For countries with significant exhaustible natural resources and important foreign-investor presence, adjusted net national income complements GDP in assessing economic progress (Hamilton and Ley 2010).

The table presents three measures of economic progress: GDP, gross national income (GNI), and adjusted net national income. GDP accounts for all domestic production, regardless of whether the income accrues to domestic or foreign institutions. GNI accounts for the operation of foreign investors, who may be repatriating some of the income produced domestically. GNI comprises GDP plus net receipts of primary income from nonresident sources. Adjusted net national income goes a step further by subtracting from GNI a charge for the consumption of fixed capital (a calculation that yields net national income) and for the depletion of natural resources. The deduction for the depletion of natural resources, which covers net forest depletion, energy depletion, and mineral depletion, reflects the decline in asset values associated with the extraction and harvest of natural resources. For more discussion of the estimates and methodology of produced capital consumption and natural capital depletion, see *About the data* in table 4.11.

The United Nations System of National Accounts (SNA) includes nonproduced natural assets (such as land, mineral resources, and forests) within the asset boundary when they are under the effective

control of institutional units. The calculation of adjusted net national income, which accounts for net forest, energy, and mineral depletion, thus remains within the SNA boundaries. This point is critical because it allows for comparisons across GDP, GNI, and adjusted net national income; such comparisons reveal the impact of natural resource depletion, which is otherwise ignored by the popular economic indicators.

Adjusted net national income is particularly useful in monitoring low-income, resource-rich economies, like many countries in Sub-Saharan Africa, because such economies often see large natural resources depletion as well as substantial exports of resource rents to foreign mining companies. For recent years adjusted net national income gives a picture of economic growth that is strikingly different from the one provided by GDP.

The key to increasing future consumption and thus the standard of living lies in increasing national wealth—including not only the traditional measures of capital (such as produced and human capital), but also natural capital. Natural capital comprises such assets as land, forests, and subsoil resources. All three types of capital are key to sustaining economic growth. By accounting for the consumption of fixed and natural capital depletion, adjusted net national income better measures the income available for consumption or for investment to increase a country's future consumption. For a measure of how comprehensive wealth is changing over time, see table 4.11.

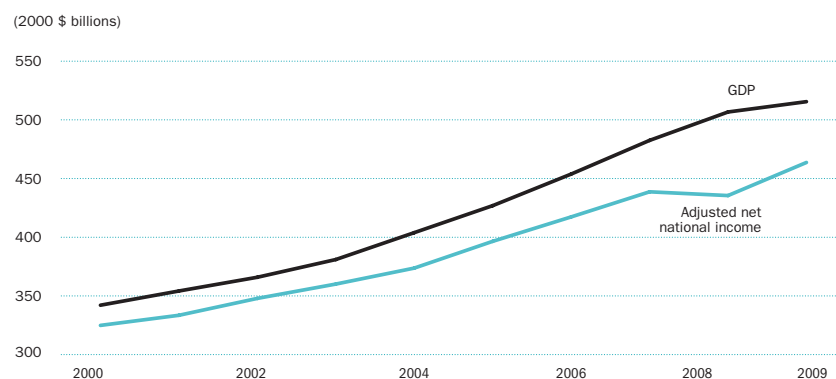
Methods of computing growth are described in Statistical methods. For a detailed note on methodology, see data.worldbank.org/.

Definitions

- **Gross domestic product** is the sum of value added by all resident producers plus any product taxes (less subsidies) not included in the valuation of output.
- **Gross national income** is GDP plus net receipts of primary income (compensation of employees and property income) from abroad.
- **Consumption of fixed capital** is the replacement value of capital used up in production.
- **Natural resource depletion** is the sum of net forest depletion, energy depletion, and mineral depletion. *Net forest depletion* is unit resource rents times the excess of roundwood harvest over natural growth. *Energy depletion* is the ratio of the value of the stock of energy resources to the remaining reserve lifetime (capped at 25 years). It covers coal, crude oil, and natural gas. *Mineral depletion* is the ratio of the value of the stock of mineral resources to the remaining reserve lifetime (capped at 25 years). It covers tin, gold, lead, zinc, iron, copper, nickel, silver, bauxite, and phosphate.
- **Adjusted net national income** is GNI minus consumption of fixed capital and natural resources depletion.

GDP and adjusted net national income in Sub-Saharan Africa, 2000–09 (2000 \$ billions)

4.10a



Source: World Development Indicators data files.

Data sources

GNI and GDP are estimated by World Bank staff based on national accounts data collected by World Bank staff during economic missions or reported by national statistical offices to other international organizations such as the OECD. Data on consumption of fixed capital are from the United Nations Statistics Division's *National Accounts Statistics: Main Aggregates and Detailed Tables*, extrapolated to 2009. Data on energy, mineral, and forest depletion are estimates based on sources and methods in World Bank's *The Changing Wealth of Nations: Measuring Sustainable Development in the New Millennium* (2011a).



4.11

Toward a broader measure of saving

	Gross savings	Consumption of fixed capital	Education expenditure	Net forest depletion	Energy depletion	Mineral depletion	Carbon dioxide damage	Local pollution damage	Adjusted net savings
	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI
	2009	2009	2009	2009	2009	2009	2009	2009	2009
Afghanistan	..	7.7	..	3.4	0.0	0.0	0.1	0.7	..
Albania	17.6	10.5	2.8	0.0	1.3	0.0	0.3	0.2	8.2
Algeria	..	10.5	4.5	0.1	16.7	0.1	0.8	0.2	..
Angola	10.9	11.7	2.3	0.0	29.1	0.0	0.3	1.2	-29.2
Argentina	23.9	11.8	4.9	0.0	4.5	0.3	0.5	1.1	10.6
Armenia	19.5	9.7	2.2	0.0	0.0	0.5	0.5	1.6	9.6
Australia	22.4	14.4	4.5	0.0	1.9	3.1	0.3	0.0	1.7
Austria	24.4	14.3	5.2	0.0	0.1	0.0	0.1	0.1	15.0
Azerbaijan	48.0	11.5	2.9	0.0	32.7	0.0	1.0	0.3	5.4
Bangladesh	35.3	6.8	2.0	0.6	2.1	0.0	0.4	0.4	27.1
Belarus	25.7	11.1	4.4	0.0	0.9	0.0	1.3	0.0	16.9
Belgium	21.7	14.0	5.8	0.0	0.0	0.0	0.2	0.1	13.2
Benin	10.6	7.9	3.3	1.2	0.0	0.0	0.4	0.3	4.1
Bolivia	23.8	9.5	4.7	0.0	9.7	1.5	0.6	1.0	6.2
Bosnia and Herzegovina	12.9	10.4	..	..	0.7	0.9	1.3	0.1	..
Botswana	17.1	11.5	7.4	0.0	0.3	2.5	0.3	0.2	9.6
Brazil	15.0	11.8	4.8	0.0	1.6	1.5	0.2	0.1	4.6
Bulgaria	16.7	11.7	3.8	0.0	0.4	0.7	0.9	0.8	6.1
Burkina Faso	..	7.4	4.3	1.6	0.0	0.0	0.1	0.6	..
Burundi	..	5.5	7.1	9.8	0.0	0.8	0.1	0.1	..
Cambodia	20.3	8.1	1.6	0.2	0.0	0.0	0.4	0.3	13.0
Cameroon	20.4	8.6	3.1	0.0	4.7	0.1	0.2	0.4	6.8
Canada	18.0	14.2	4.7	0.0	1.9	0.4	0.3	0.0	5.8
Central African Republic	..	7.2	1.3	0.0	0.0	0.0	0.1	0.2	..
Chad	..	9.9	2.3	0.0	25.2	0.0	0.0	1.0	..
Chile	23.0	12.6	3.6	0.0	0.1	9.9	0.4	0.5	3.2
China	53.2	10.2	1.8	0.0	2.9	0.2	1.1	0.8	39.7
Hong Kong SAR, China	30.3	13.6	3.0	0.0	0.0	0.0	0.1	..	..
Colombia	19.2	11.3	4.0	0.0	5.9	0.3	0.2	0.1	5.4
Congo, Dem. Rep.	..	5.9	0.9	0.0	2.9	7.9	0.2	0.5	..
Congo, Rep.	26.2	13.6	2.5	0.0	50.6	0.0	0.2	0.7	-44.7
Costa Rica	20.8	11.3	6.2	0.1	0.0	0.1	0.2	0.1	15.2
Côte d'Ivoire	15.4	8.8	4.3	0.0	3.1	0.0	0.2	0.3	7.3
Croatia	22.6	12.9	3.9	0.2	0.7	0.0	0.3	0.2	12.3
Cuba	..	..	13.6	0.0	2.4	1.0	0.3	0.1	..
Czech Republic	21.8	13.6	4.0	0.0	0.3	0.0	0.6	0.0	11.3
Denmark	21.4	16.5	7.4	0.0	1.5	0.0	0.1	0.0	10.7
Dominican Republic	10.5	11.1	1.9	0.0	0.0	0.5	0.4	0.0	0.4
Ecuador	24.1	10.7	1.4	0.0	9.8	0.0	0.4	0.0	4.4
Egypt, Arab Rep.	16.7	9.6	4.4	0.1	7.0	0.1	0.8	0.5	3.1
El Salvador	11.7	10.5	3.3	0.5	0.0	0.0	0.3	0.1	3.7
Eritrea	..	6.8	1.6	0.8	0.0	0.0	0.2	0.3	..
Estonia	24.2	12.8	4.4	0.0	0.7	0.0	0.8	0.0	14.4
Ethiopia	16.2	6.7	3.7	4.4	0.0	0.1	0.2	0.2	8.3
Finland	19.8	17.0	5.5	0.0	0.0	0.1	0.2	0.0	8.1
France	16.3	14.2	5.0	0.0	0.0	0.0	0.1	0.0	7.0
Gabon	..	13.2	3.1	0.0	29.1	0.1	0.2	0.0	..
Gambia, The	20.0	7.5	2.1	1.0	0.0	0.0	0.4	0.4	12.9
Georgia	0.2	8.8	2.8	0.0	0.1	0.0	0.4	0.7	-7.1
Germany	21.2	13.8	4.3	0.0	0.1	0.0	0.2	0.0	11.4
Ghana	15.7	8.6	4.7	2.1	0.0	4.8	0.3	0.0	-4.7
Greece	3.4	13.9	3.3	0.0	0.1	0.0	0.2	0.3	-7.9
Guatemala	12.9	10.1	2.9	0.8	0.4	0.0	0.3	0.1	4.0
Guinea	8.5	7.7	2.3	2.9	0.0	3.7	0.3	0.5	-4.2
Guinea-Bissau	..	7.4	2.3	0.0	0.0	0.0	0.3	0.6	..
Haiti	..	..	1.5	..	..	..	..	0.4	..
Honduras	16.6	9.6	3.5	0.0	0.0	0.4	0.5	0.2	9.5

Toward a broader measure of saving

4.11

ECONOMY

	Gross savings	Consumption of fixed capital	Education expenditure	Net forest depletion	Energy depletion	Mineral depletion	Carbon dioxide damage	Local pollution damage	Adjusted net savings
	% of GNI 2009	% of GNI 2009	% of GNI 2009	% of GNI 2009	% of GNI 2009	% of GNI 2009	% of GNI 2009	% of GNI 2009	% of GNI 2009
Hungary	16.0	13.0	5.3	0.0	0.2	0.0	0.4	0.0	4.5
India	35.2	8.6	3.1	0.9	2.2	1.1	0.9	0.5	24.1
Indonesia	26.2	10.9	3.3	0.0	5.3	1.2	0.6	0.5	11.0
Iran, Islamic Rep.	..	10.7	4.0	0.0	17.7	0.2	1.1	0.5	..
Iraq	..	10.1	..	0.0	45.7	0.0	1.3	2.6	..
Ireland	11.5	17.7	5.2	0.0	0.0	0.0	0.2	0.0	-1.1
Israel	20.8	13.6	5.7	0.0	0.1	0.1	0.3	0.1	12.2
Italy	16.3	14.0	4.1	0.0	0.1	0.0	0.2	0.1	6.1
Jamaica	13.5	11.2	6.2	0.0	0.0	0.7	0.8	0.2	6.9
Japan	22.9	13.5	3.2	0.0	0.0	0.0	0.2	0.2	12.1
Jordan	9.6	10.3	5.6	0.0	0.1	1.0	0.7	0.2	3.0
Kazakhstan	30.8	12.7	4.4	0.0	20.8	1.2	1.6	0.1	-1.2
Kenya	15.4	7.4	6.6	1.2	0.0	0.0	0.3	0.1	13.1
Korea, Dem. Rep.	..	..	..	..	..	..	..	0.8	..
Korea, Rep.	30.1	13.3	3.9	0.0	0.0	0.0	0.5	0.3	20.0
Kosovo	..	..	..	..	..	..	0.0	..	..
Kuwait	55.5	5.2	3.2	0.0	37.0	0.0	0.4	0.3	15.7
Kyrgyz Republic	14.4	8.4	5.2	0.0	0.5	0.0	1.1	0.2	9.4
Lao PDR	25.7	8.4	1.1	0.0	0.0	0.0	0.2	0.4	17.8
Latvia	26.6	11.3	5.6	0.3	0.0	0.0	0.2	0.0	20.4
Lebanon	12.9	11.2	1.6	0.0	0.0	0.0	0.4	0.2	2.7
Lesotho	22.9	6.4	9.4	1.4	0.0	0.0	0.0	0.1	24.4
Liberia	-2.7	8.2	3.1	10.4	0.0	0.7	1.0	0.3	-18.3
Libya	66.8	11.9	..	0.0	30.4	0.0	0.8	1.0	..
Lithuania	15.1	12.0	4.4	0.1	0.1	0.0	0.3	0.1	6.0
Macedonia, FYR	18.8	10.9	4.9	0.1	0.0	0.0	1.0	0.1	11.6
Madagascar	..	7.3	2.6	0.2	0.0	0.0	0.2	0.1	..
Malawi	..	7.4	3.5	0.9	0.0	0.0	0.2	0.1	..
Malaysia	31.7	11.6	4.0	0.0	7.9	0.0	0.8	0.0	15.4
Mali	18.6	7.7	3.3	0.0	0.0	0.0	0.1	1.1	13.5
Mauritania	..	8.1	3.1	0.5	0.0	18.3	0.5	0.4	..
Mauritius	16.2	10.9	3.1	0.0	0.0	0.0	0.3	0.0	8.0
Mexico	22.1	11.7	4.8	0.0	5.1	0.3	0.4	0.2	9.1
Moldova	17.8	8.5	8.4	0.1	0.1	0.0	0.7	0.6	16.2
Mongolia	44.7	9.5	4.6	0.0	3.8	7.3	2.1	1.6	24.9
Morocco	31.8	10.1	5.2	0.0	0.0	1.4	0.4	0.1	25.0
Mozambique	9.2	7.1	4.0	0.5	3.2	0.0	0.2	0.1	2.0
Myanmar	..	..	0.8	..	..	..	..	0.4	..
Namibia	26.8	10.6	6.4	0.0	0.0	0.3	0.2	0.0	21.9
Nepal	36.8	6.8	3.5	4.2	0.0	0.0	0.2	0.0	29.1
Netherlands	22.7	14.6	4.7	0.0	0.8	0.0	0.2	0.2	11.6
New Zealand	16.6	14.1	6.6	0.0	0.6	0.3	0.2	0.0	8.0
Nicaragua	10.6	8.8	3.0	0.1	0.0	0.7	0.6	0.0	3.4
Niger	..	2.9	3.6	1.2	0.0	0.0	0.1	1.1	..
Nigeria	..	9.0	0.9	0.3	14.7	0.0	0.5	0.5	..
Norway	32.6	15.2	6.2	0.0	10.6	0.0	0.1	0.0	12.8
Oman	40.3	13.5	3.7	0.0	37.8	0.0	0.5	0.0	-7.9
Pakistan	21.5	8.0	1.9	1.0	2.2	0.0	0.7	0.8	10.7
Panama	37.4	12.1	3.5	0.0	0.0	0.0	0.3	0.1	28.4
Papua New Guinea	19.7	8.6	..	0.0	0.0	19.9	0.5	0.0	..
Paraguay	12.3	9.7	3.6	0.0	0.0	0.0	0.2	0.8	5.2
Peru	24.0	11.3	2.4	0.0	0.7	5.2	0.3	0.4	8.6
Philippines	35.0	8.0	2.5	0.1	0.3	0.7	0.3	0.1	28.0
Poland	19.2	12.4	4.8	0.1	0.7	0.2	0.6	0.2	9.7
Portugal	10.4	17.2	5.3	0.0	0.0	0.1	0.2	0.0	-1.8
Puerto Rico	..	..	..	..	..	..	..	..	..
Qatar	..	..	..	..	..	..	..	0.1	..



4.11

Toward a broader measure of saving

	Gross savings	Consumption of fixed capital	Education expenditure	Net forest depletion	Energy depletion	Mineral depletion	Carbon dioxide damage	Local pollution damage	Adjusted net savings
	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI
	2009	2009	2009	2009	2009	2009	2009	2009	2009
Romania	28.4	11.2	3.4	0.0	1.4	0.0	0.5	0.0	18.8
Russian Federation	23.4	12.0	3.5	0.0	13.8	0.7	1.1	0.1	-0.8
Rwanda	15.2	7.4	3.6	2.4	0.0	0.0	0.1	0.1	8.8
Saudi Arabia	31.5	12.6	7.2	0.0	28.9	0.0	0.8	0.7	-3.9
Senegal	16.1	8.4	5.4	0.0	0.0	0.3	0.3	0.5	7.8
Serbia	17.5	..	4.7	..	0.4	0.0	0.0	..	..
Sierra Leone	8.0	6.8	3.4	1.7	0.0	0.4	0.5	0.8	1.2
Singapore	45.2	14.1	2.8	0.0	0.0	0.0	0.3	0.4	33.0
Slovak Republic	29.9	13.0	3.6	0.3	0.0	0.0	0.4	0.0	19.8
Slovenia	22.7	13.5	4.9	0.1	0.1	0.0	0.3	0.1	13.6
Somalia	..	..	..	..	..	..	..	0.4	..
South Africa	15.8	14.1	5.4	0.3	2.8	2.2	1.2	0.1	0.4
Spain	19.9	13.9	4.0	0.0	0.0	0.0	0.2	0.2	9.7
Sri Lanka	24.3	9.5	2.6	0.5	0.0	0.0	0.2	0.2	16.4
Sudan	13.5	9.7	0.9	0.0	11.1	0.0	0.2	0.5	-7.1
Swaziland	2.5	10.2	7.2	0.1	0.0	0.0	0.3	0.0	-0.9
Sweden	23.6	13.3	6.1	0.0	0.0	0.2	0.1	0.0	16.0
Switzerland	31.0	14.1	4.8	0.0	0.0	0.0	0.1	0.1	21.6
Syrian Arab Republic	13.9	9.9	2.6	0.0	10.0	0.1	1.1	0.7	-14.1
Tajikistan	12.4	7.9	3.2	0.0	0.2	0.0	1.1	0.3	6.2
Tanzania	21.1	7.3	2.4	0.0	0.2	2.3	0.2	0.1	13.5
Thailand	31.0	10.9	4.6	0.2	3.0	0.0	0.9	0.2	20.5
Timor-Leste	..	1.2	1.6	..	0.0	0.0	0.0	..	..
Togo	..	7.0	4.5	2.3	0.0	1.3	0.4	0.1	..
Trinidad and Tobago	34.3	12.9	4.0	0.0	28.2	0.0	1.4	0.2	-32.4
Tunisia	24.1	11.0	6.7	0.1	3.5	1.0	0.5	0.1	14.6
Turkey	13.0	11.7	2.6	0.0	0.2	0.0	0.3	0.6	2.9
Turkmenistan	..	10.8	..	..	30.4	0.0	2.1	0.9	..
Uganda	17.9	7.4	3.0	4.7	0.0	0.0	0.1	0.0	8.6
Ukraine	15.9	9.9	5.9	0.0	3.8	0.0	2.4	0.1	5.6
United Arab Emirates	..	..	..	..	..	..	..	0.5	..
United Kingdom	11.9	13.5	5.1	0.0	1.2	0.0	0.2	0.0	2.2
United States	9.8	14.3	4.8	0.0	0.7	0.1	0.3	0.1	-0.8
Uruguay	17.5	12.0	2.3	0.4	0.0	0.0	0.2	1.1	6.1
Uzbekistan	..	8.4	9.4	0.0	17.8	0.0	3.2	0.3	..
Venezuela, RB	21.8	12.2	3.6	0.0	9.5	0.3	0.4	0.0	2.9
Vietnam	31.2	8.8	2.8	0.2	7.0	0.0	1.1	0.3	16.6
West Bank and Gaza	..	..	..	..	..	..	..	..	..
Yemen, Rep.	..	9.0	4.2	0.0	13.2	0.0	0.7	..	..
Zambia	21.3	9.3	1.3	0.0	0.0	11.5	0.2	0.2	1.4
Zimbabwe	..	..	6.9	0.0	2.2	1.3	1.1	0.2	..
World	21.1 w	13.1 w	4.2 w	0.0 w	2.0 w	0.3 w	0.4 w	0.2 w	6.4 w
Low income	23.9	7.2	3.2	1.4	1.2	1.3	0.3	0.3	..
Middle income	33.2	10.7	3.2	0.1	5.1	0.7	0.8	0.5	14.5
Lower middle income	43.3	9.9	2.4	0.2	4.0	0.4	1.0	0.7	26.2
Upper middle income	20.0	11.8	4.1	0.0	6.4	1.0	0.6	0.2	3.9
Low & middle income	33.0	10.7	3.2	0.1	5.0	0.7	0.8	0.5	14.6
East Asia & Pacific	48.7	10.3	2.1	0.0	3.3	0.3	1.0	0.7	33.1
Europe & Central Asia	21.1	11.7	3.6	0.0	8.7	0.4	0.9	0.2	1.4
Latin America & Carib.	18.9	11.7	4.4	0.0	3.5	1.3	0.3	0.3	6.8
Middle East & N. Africa	..	10.4	4.3	0.0	14.5	0.3	0.9	0.6	..
South Asia	33.6	8.4	2.9	0.9	2.1	0.9	0.9	0.5	21.6
Sub-Saharan Africa	15.4	10.6	3.6	0.6	7.5	1.2	0.6	0.3	-1.8
High income	16.5	14.1	4.6	0.0	0.9	0.1	0.2	0.1	5.2
Euro area	18.6	14.2	4.5	0.0	0.1	0.0	0.2	0.1	8.7

a. Covers mainland Tanzania only.

About the data

Adjusted net savings measures the change in value of a specified set of assets, excluding capital gains. If a country's net savings are positive and the accounting includes a sufficiently broad range of assets, economic theory suggests that the present value of social welfare is increasing. Conversely, persistently negative adjusted net savings indicate that an economy is on an unsustainable path.

The table shows the extent to which today's rents from natural resources and changes in human capital are balanced by net savings—that is, this generation's bequest to future generations.

Adjusted net savings is derived from standard national accounting measures of gross savings by making four adjustments. First, estimates of fixed capital consumption of produced assets are deducted to obtain net savings. Second, current public expenditures on education are added to net savings (in standard national accounting these expenditures are treated as consumption). Third, estimates of the depletion of a variety of natural resources are deducted to reflect the decline in asset values associated with their extraction and harvest. And fourth, deductions are made for damages from carbon dioxide and particulate emissions.

The exercise treats public education expenditures as an addition to savings. However, because of the wide variability in the effectiveness of public education expenditures, these figures cannot be construed as the value of investments in human capital. A current expenditure of \$1 on education does not necessarily yield \$1 of human capital. The calculation should also consider private education expenditure, but data are not available for a large number of countries.

While extensive, the accounting of natural resources depletion and pollution costs still has some gaps. Key estimates missing on the resource side include the value of fossil water extracted from aquifers, net depletion of fish stocks, and depletion and degradation of soils. Important pollutants affecting human health and economic assets are excluded because no internationally comparable data are widely available on damage from ground-level ozone or sulfur oxides.

Estimates of resource depletion are based on the "change in real wealth" method described in Hamilton and Ruta (2008), which estimates depletion as the ratio between the total value of the resource and the remaining reserve lifetime. The total value of the resource is the present value of current and future rents from resource extractions. An economic rent represents an excess return to a given factor

of production. Natural resources give rise to rents because they are not produced; in contrast, for produced goods and services competitive forces will expand supply until economic profits are driven to zero. For each type of resource and each country, unit resource rents are derived by taking the difference between world prices (to reflect the social opportunity cost of resource extraction) and the average unit extraction or harvest costs (including a "normal" return on capital). Unit rents are then multiplied by the physical quantity extracted or harvested to arrive at total rent. To estimate the value of the resource, rents are assumed to be constant over the life of the resource (the El Serafy approach), and the present value of the rent flow is calculated using a 4 percent social discount rate. For details on the estimation of natural wealth see World Bank (2011a).

A positive net depletion figure for forest resources implies that the harvest rate exceeds the rate of natural growth; this is not the same as deforestation, which represents a change in land use (see Definitions for table 3.4). In principle, there should be an addition to savings in countries where growth exceeds harvest, but empirical estimates suggest that most of this net growth is in forested areas that cannot currently be exploited economically. Because the depletion estimates reflect only timber values, they ignore all the external and nontimber benefits associated with standing forests.

Pollution damage from emissions of carbon dioxide is calculated as the marginal social cost per unit multiplied by the increase in the stock of carbon dioxide. The unit damage figure represents the present value of global damage to economic assets and to human welfare over the time the unit of pollution remains in the atmosphere.

Pollution damage from particulate emissions is estimated by valuing the human health effects from exposure to particulate matter pollution in urban areas. The estimates are calculated as willingness to pay to avoid illness and death, from cardiopulmonary disease and lung cancer in adults and acute respiratory infections in children, that are attributable to particulate emissions.

Adjusted net savings aims to be as comprehensive a measure as possible to provide a better understanding of the rate of country wealth creation or depletion. To do so, it treats education as investment and accounts for pollution damages to assets and human welfare, which goes outside the boundaries of the United Nations System of National Accounts.

For a detailed note on methodology, see data.worldbank.org/.

Definitions

- **Gross savings** is the difference between gross national income and public and private consumption, plus net current transfers.
- Consumption of fixed capital is the replacement value of capital used up in production.
- **Education expenditure** is public current operating expenditures in education, including wages and salaries and excluding capital investments in buildings and equipment.
- **Net forest depletion** is unit resource rents times the excess of roundwood harvest over natural growth.
- **Energy depletion** is the ratio of the value of the stock of energy resources to the remaining reserve lifetime (capped at 25 years). It covers coal, crude oil, and natural gas.
- Mineral depletion is the ratio of the value of the stock of mineral resources to the remaining reserve lifetime (capped at 25 years). It covers tin, gold, lead, zinc, iron, copper, nickel, silver, bauxite, and phosphate.
- **Carbon dioxide damage** is estimated at \$20 per ton of carbon (the unit damage in 1995 U.S. dollars) times tons of carbon emitted.
- **Particulate emissions damage** is the willingness to pay to avoid illness and death attributable to particulate emissions.
- **Adjusted net savings** is net savings plus education expenditure minus energy depletion, mineral depletion, net forest depletion, and carbon dioxide and particulate emissions damage.

Data sources

Data on gross savings are from World Bank national accounts data files (see table 4.8). Data on consumption of fixed capital are from the United Nations Statistics Division's *National Accounts Statistics: Main Aggregates and Detailed Tables*, extrapolated to 2009. Data on education expenditure are from the United Nations Educational, Scientific, and Cultural Organization Institute for Statistics online database; missing data are estimated by World Bank staff. Data on energy, mineral, and forest depletion are estimates based on sources and methods in World Bank (2011a). Data on carbon dioxide damage are from Fankhauser's *Valuing Climate Change: The Economics of the Greenhouse* (1995). Data on particulate emissions damage are from Pandey and others' "The Human Cost of Air Pollution: New Estimates for Developing Countries" (2006). The conceptual underpinnings of the savings measure appear in Hamilton and Clemens' "Genuine Savings Rates in Developing Countries" (1999).

4.12 Central government finances

	Revenue ^a		Expense		Cash surplus or deficit		Net incurrence of liabilities				Debt and interest payments	
	% of GDP		% of GDP		% of GDP		% of GDP		Foreign	Total debt % of GDP	Interest % of revenue	
	1995	2009	1995	2009	1995	2009	Domestic	2009				1995	2009
Afghanistan ^b	..	9.1	..	38.0	..	0.2	..	0.1	..	0.8	..	0.0
Albania ^b	21.2	..	25.6	..	-8.9	..	7.4	..	2.1	..	..	..
Algeria	..	36.6	..	25.0	..	-4.4	..	5.9	..	0.0	..	1.0
Angola	..	..	..	..	..	..	..	..	..	..	..	..
Argentina	..	..	..	..	..	..	..	..	..	..	..	..
Armenia ^b	..	22.1	..	23.7	..	-7.5	..	1.3	..	12.3	..	2.3
Australia	..	24.6	..	26.6	..	-2.4	..	..	..	..	24.1	3.7
Austria	36.6	36.6	42.5	39.6	-5.5	-2.6	..	..	..	..	70.7	7.0
Azerbaijan ^b	..	27.3	..	15.5	..	0.4	..	0.0	..	0.2	..	0.3
Bangladesh ^b	..	11.1	..	11.3	..	-1.7	..	3.1	..	0.4	..	21.7
Belarus ^b	30.0	35.4	28.7	33.0	-2.7	0.2	2.2	-2.5	0.4	8.4	18.1	2.1
Belgium	41.5	40.3	45.7	45.3	-3.9	-5.1	..	1.0	-0.5	6.5	92.4	8.5
Benin ^b	..	17.6	..	15.0	..	-4.5	..	2.2	..	2.1	..	2.5
Bolivia	..	23.3	..	21.8	..	1.2	..	-0.2	..	-0.1	..	8.0
Bosnia and Herzegovina	..	38.6	..	41.2	..	-4.3	..	3.7	..	3.2	..	1.2
Botswana ^b	40.5	..	30.3	..	4.9	..	0.2	..	-0.4	..	..	..
Brazil ^b	26.9	23.1	32.9	25.6	-2.7	-3.5	..	8.3	..	-0.1	61.0	20.7
Bulgaria ^b	35.6	32.3	39.5	31.6	-5.1	-0.1	7.5	-0.4	-0.8	0.5	..	2.2
Burkina Faso	..	14.0	..	13.0	..	-4.8	..	4.5	..	2.9	..	2.2
Burundi ^b	19.3	..	23.6	..	-4.7	..	3.1	..	4.0	..	..	..
Cambodia	..	11.0	..	11.0	..	-2.3	..	-2.0	..	2.3	..	1.3
Cameroon ^b	11.8	..	10.6	..	0.2	..	-0.3	..	0.3	..	..	..
Canada ^b	19.8	17.4	23.8	19.2	-4.0	-1.9	..	..	..	..	53.2	10.1
Central African Republic ^b	..	..	..	..	..	..	..	..	..	..	..	..
Chad	..	..	..	..	..	..	..	..	..	..	..	..
Chile	..	20.1	..	22.6	..	-4.5	..	0.8	..	-0.4	..	2.8
China ^b	5.4	11.1	..	..	..	..	1.6	0.4	..	0.0	..	..
Hong Kong SAR, China	..	19.7	..	18.9	..	0.6	..	1.0	..	-0.1	30.5	0.3
Colombia	..	17.0	..	19.5	..	-4.0	..	5.8	..	0.9	59.3	18.9
Congo, Dem. Rep. ^b	5.3	..	8.2	..	0.0	..	0.0	..	0.2	..	..	..
Congo, Rep. ^b	23.6	..	29.8	..	-8.2	..	..	..	..	..	..	..
Costa Rica	..	24.7	..	26.0	..	-3.4	..	..	..	..	..	8.8
Côte d'Ivoire	..	18.7	..	17.6	..	0.9	..	..	..	..	..	7.1
Croatia ^b	36.8	34.1	36.2	36.2	-1.1	-3.0	-2.3	3.0	0.7	2.2	..	4.8
Cuba	..	..	..	..	..	..	..	..	..	..	..	..
Czech Republic ^b	33.2	29.1	32.6	37.3	-0.9	-6.1	-0.5	2.9	-0.4	1.9	31.9	4.1
Denmark	37.6	40.0	41.5	42.4	-3.7	-2.1	..	..	..	..	41.0	4.9
Dominican Republic	..	16.4	..	16.2	..	-3.8	..	2.4	..	1.5	..	9.7
Ecuador ^b	30.9	..	26.3	..	0.1	..	..	..	..	..	..	..
Egypt, Arab Rep. ^b	34.8	27.0	28.1	30.2	3.4	-6.6	..	9.9	..	-0.2	79.5	15.2
El Salvador	..	17.5	..	21.6	..	-5.0	..	2.0	..	5.9	48.5	12.3
Eritrea	..	..	..	..	..	..	..	..	..	..	..	..
Estonia	36.2	37.1	32.8	36.8	1.6	-1.3	..	..	..	..	9.1	0.6
Ethiopia ^b	12.2	..	12.0	..	-3.1	..	1.8	..	2.6	..	..	..
Finland	40.4	39.0	49.7	35.0	-7.5	4.6	8.9	-0.2	0.2	-0.6	36.2	3.2
France	43.3	40.5	47.6	47.6	-4.1	-7.3	..	..	..	..	82.8	5.4
Gabon	..	..	..	..	..	..	..	..	..	..	..	..
Gambia, The ^b	..	..	..	..	..	..	..	..	..	..	..	..
Georgia ^b	12.2	25.2	15.4	31.0	-4.3	-7.8	2.2	1.3	2.4	3.7	34.7	3.4
Germany	29.9	29.4	38.6	31.7	-8.3	-2.2	..	3.1	..	-0.2	47.2	5.5
Ghana ^b	17.0	15.3	..	17.9	..	-5.6	..	2.8	..	2.6	..	15.2
Greece	35.3	36.2	44.3	50.7	-9.1	-15.2	..	..	..	..	138.5	14.3
Guatemala ^b	8.4	11.0	7.6	12.6	-0.5	-3.2	..	1.4	0.4	1.4	23.3	12.6
Guinea ^b	11.2	..	12.1	..	-4.3	..	-0.1	..	4.5	..	..	..
Guinea-Bissau	..	..	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	..	..	..	..	..	..
Honduras	..	20.8	..	24.1	..	-4.5	..	5.0	..	1.0	..	2.9

Central government finances

4.12

ECONOMY

	Revenue ^a		Expense		Cash surplus or deficit		Net incurrence of liabilities				Debt and interest payments	
	% of GDP		% of GDP		% of GDP		% of GDP		Foreign	Total debt % of GDP 2009	Interest % of revenue 2009	
	1995	2009	1995	2009	1995	2009	Domestic	2009				1995	2009
Hungary	43.0	40.5	53.2	45.3	-9.1	-4.0	17.0	-1.9	0.2	5.8	81.7	10.6
India ^b	12.3	11.9	14.4	16.2	-2.2	-4.9	5.1	5.6	0.0	0.2	53.0	28.5
Indonesia ^b	15.6	15.4	9.5	15.7	1.7	-1.7	..	0.9	-0.4	0.4	28.3	10.9
Iran, Islamic Rep. ^b	24.2	31.9	15.8	24.7	1.1	0.6	..	1.4	0.1	0.0	..	0.6
Iraq	..	..	..	..	..	..	..	..	..	..	..	..
Ireland	35.5	30.4	37.5	43.4	-2.2	-13.9	..	..	..	..	69.2	6.9
Israel	..	34.6	..	40.6	..	-4.3	..	..	..	..	..	9.7
Italy	40.4	38.5	48.0	44.0	-7.5	-4.9	..	..	..	..	118.9	11.1
Jamaica	..	27.0	..	41.5	..	-15.9	..	7.4	..	4.7	115.8	64.5
Japan	..	..	..	..	..	..	..	..	..	..	157.7	..
Jordan ^b	28.2	23.5	26.1	28.6	0.9	-8.5	-2.5	7.6	6.1	1.2	57.9	8.7
Kazakhstan ^b	14.0	9.2	18.7	16.9	-1.8	-2.0	0.8	2.8	2.8	0.5	9.5	2.5
Kenya ^b	21.6	20.5	25.8	21.7	-5.1	-5.5	3.9	3.0	-1.3	0.1	..	10.4
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep. ^b	17.8	23.1	14.3	21.9	2.4	0.0	-0.3	5.4	-0.1	-0.1	..	4.7
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait ^b	36.8	47.1	44.0	21.9	-9.9	20.0	..	..	..	..	..	0.0
Kyrgyz Republic ^b	16.7	19.2	25.6	19.3	-10.8	-1.4	..	0.5	..	7.7	..	3.3
Lao PDR	..	13.9	..	11.3	..	-1.6	..	-0.3	..	2.1	..	3.2
Latvia ^b	25.8	24.9	28.3	34.8	-2.7	-6.4	2.4	-2.7	1.5	15.1	41.8	3.8
Lebanon	..	22.5	..	29.5	..	-8.3	..	11.8	..	0.3	..	48.7
Lesotho ^b	57.1	66.4	39.4	52.1	5.8	5.8	0.0	-0.4	7.2	1.6	..	1.3
Liberia ^b	..	0.4	..	0.3	..	0.0	..	0.0	..	0.0	..	2.1
Libya	..	..	..	..	..	..	..	..	..	..	..	..
Lithuania	..	28.3	..	38.8	..	-9.0	..	1.9	..	9.1	33.3	4.0
Macedonia, FYR ^b	..	34.0	..	31.3	..	-0.8	..	-0.6	..	0.2	..	1.9
Madagascar	..	14.1	..	11.7	..	-1.9	..	0.6	..	3.0	..	3.9
Malawi	..	..	..	..	..	..	..	..	..	..	..	..
Malaysia ^b	23.3	23.3	18.7	22.7	1.5	-6.4	..	6.5	..	0.9	53.3	9.0
Mali	..	17.1	..	14.6	..	-2.1	..	-4.4	..	2.6	..	1.7
Mauritania	..	..	..	..	..	..	..	..	..	..	..	..
Mauritius	..	23.5	..	21.6	..	0.6	..	3.1	..	1.3	38.9	12.0
Mexico ^b	15.3	..	15.0	..	-0.6	..	..	..	5.5	..	..	..
Moldova ^b	28.4	33.1	38.4	38.3	-6.3	-5.7	3.0	2.7	2.7	3.3	24.4	4.0
Mongolia ^b	19.0	29.2	13.8	28.8	2.9	-4.5	1.6	8.6	1.3	5.2	64.8	1.6
Morocco ^b	..	33.1	..	27.9	..	1.0	..	0.1	..	1.7	46.9	3.1
Mozambique	..	..	..	..	..	..	..	..	..	..	..	..
Myanmar ^b	6.4	..	..	..	..	..	..	..	..	..	..	..
Namibia ^b	31.7	29.2	35.7	24.1	-5.0	2.0	..	-0.8	..	-0.1	..	6.3
Nepal ^b	10.5	14.5	..	..	..	..	0.6	3.2	2.5	0.0	43.7	4.9
Netherlands	41.5	41.0	50.8	45.6	-9.2	-4.8	..	..	..	..	58.3	4.6
New Zealand	..	36.1	..	32.1	..	3.1	..	..	..	..	37.9	3.4
Nicaragua ^b	12.8	19.1	14.2	20.9	0.6	-2.3	..	..	3.4	..	..	6.4
Niger	..	13.6	..	11.8	..	-0.9	..	-1.9	..	2.4	..	1.8
Nigeria ^b	..	9.7	..	7.2	..	-1.7	..	0.1	..	..	3.0	6.6
Norway	..	47.2	..	35.9	..	10.7	..	6.3	..	-15.3	36.3	2.1
Oman ^b	27.8	..	32.4	..	-8.9	..	-0.1	..	0.0	..	..	..
Pakistan ^b	17.2	14.0	19.1	16.8	-5.3	-4.8	..	..	..	..	..	41.7
Panama ^b	26.1	..	22.0	..	1.5	..	..	..	..	..	..	..
Papua New Guinea ^b	22.7	..	24.5	..	-0.5	..	1.5	..	-0.7	..	..	..
Paraguay ^b	17.2	19.0	14.5	17.1	0.2	0.1	0.0	1.3	-0.8	0.1	..	3.1
Peru ^b	17.4	17.2	17.4	17.1	-1.3	-1.5	..	0.2	3.9	1.1	23.6	7.2
Philippines ^b	17.7	14.6	15.9	18.6	-0.8	-3.9	-0.5	1.2	-0.7	2.0	..	25.7
Poland	..	30.1	..	35.8	..	-6.1	..	1.6	..	3.6	48.1	8.1
Portugal	33.2	34.7	37.1	43.2	-5.1	-8.7	-1.2	3.4	4.2	5.9	84.4	7.7
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar ^b	..	47.2	..	19.3	..	15.2	..	..	..	..	..	2.1



4.12

Central government finances

	Revenue ^a		Expense		Cash surplus or deficit		Net incurrence of liabilities				Debt and interest payments	
	% of GDP		% of GDP		% of GDP		% of GDP		Foreign		Total debt	Interest
	1995	2009	1995	2009	1995	2009	Domestic	2009	1995	2009	% of GDP	% of revenue
Romania	..	30.9	..	33.8	..	-4.6	..	2.4	..	0.9	..	2.0
Russian Federation	..	35.4	..	30.9	..	5.3	..	0.8	..	-0.2	8.6	1.3
Rwanda ^b	10.6	..	15.0	..	-5.6	..	2.9	..	..	..	..	..
Saudi Arabia	..	..	..	..	..	..	..	..	..	..	..	..
Senegal ^b	15.2	..	..	..	..	..	..	..	..	..	..	..
Serbia ^b	..	36.3	..	37.7	..	-2.6	..	2.8	..	1.2	..	2.0
Sierra Leone ^b	9.4	11.6	..	22.5	..	-3.1	0.3	..	..	..	..	8.3
Singapore ^b	26.7	18.2	12.4	15.2	19.8	1.7	10.3	13.7	0.0	..	113.3	0.1
Slovak Republic	..	28.5	..	37.6	..	-7.3	..	2.9	..	3.0	38.1	4.7
Slovenia ^b	35.8	37.5	34.3	42.7	-0.1	-5.5	-0.4	12.4	0.3	-1.2	..	2.9
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	..	28.2	..	33.0	..	-4.9	..	7.0	..	1.0	..	8.4
Spain	32.0	22.4	37.1	30.7	-5.8	-8.6	..	6.4	..	4.8	46.5	6.1
Sri Lanka ^b	20.4	14.9	26.0	19.2	-7.6	-6.6	5.2	6.9	3.2	-0.1	85.0	31.0
Sudan ^b	7.2	..	6.8	..	-0.4	..	0.3	..	..	..	..	..
Swaziland ^b	..	..	..	..	..	..	..	..	..	..	..	..
Sweden	38.6	34.7	..	..	..	..	..	..	..	..	44.0	..
Switzerland ^b	22.6	18.4	25.7	17.0	-0.6	1.3	-0.5	2.0	..	..	28.9	3.5
Syrian Arab Republic ^b	22.9	..	..	..	..	..	..	..	..	..	..	..
Tajikistan ^b	9.3	..	11.4	..	-3.3	..	0.1	..	2.3	..	..	..
Tanzania	..	..	..	..	..	..	..	..	..	..	..	..
Thailand	..	18.6	..	19.6	..	-3.0	..	5.3	..	0.0	28.6	5.8
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo	..	18.8	..	17.4	..	-0.6	..	2.7	..	-0.5	..	4.0
Trinidad and Tobago ^b	27.2	36.1	25.3	28.4	-0.1	2.3	2.8	-0.6	2.6	0.5	14.1	5.0
Tunisia ^b	30.0	31.4	28.4	29.9	-2.4	-1.7	0.9	0.3	2.9	0.0	47.1	7.0
Turkey ^b	..	21.8	..	27.3	..	-5.5	..	6.1	..	0.6	51.4	24.1
Turkmenistan	..	..	..	..	..	..	..	..	..	..	..	..
Uganda ^b	10.6	12.4	..	13.7	..	-0.9	..	1.5	..	1.8	32.7	7.7
Ukraine ^b	..	34.5	..	40.6	..	-5.6	..	6.7	..	4.9	..	3.1
United Arab Emirates ^b	10.1	..	11.0	..	0.5	..	..	..	..	..	..	..
United Kingdom	35.2	35.9	40.4	46.4	-5.5	-10.9	..	..	..	..	73.2	5.3
United States	..	15.9	..	26.3	..	-10.4	..	6.5	..	4.7	67.1	11.4
Uruguay ^b	27.6	29.4	27.1	29.3	-1.2	-1.5	7.9	3.8	1.1	2.4	49.5	9.3
Uzbekistan	..	..	..	..	..	..	..	..	..	..	..	..
Venezuela, RB ^b	16.9	..	18.5	..	-2.3	..	1.1	..	0.1	..	..	..
Vietnam	..	..	..	..	..	..	..	..	..	..	..	..
West Bank and Gaza	..	..	..	..	..	..	..	..	..	..	..	1.1
Yemen, Rep. ^b	17.3	..	19.1	..	-3.9	..	..	..	..	..	..	..
Zambia ^b	20.0	17.6	21.4	22.9	-3.1	-0.8	28.0	..	16.2	..	..	7.2
Zimbabwe ^b	26.7	..	32.1	..	-5.4	..	-1.4	..	1.6	..	..	..
World	.. w	24.3 w	.. w	31.1 w	.. w	-7.1 w	.. m	.. m	.. m	.. m	.. m	5.4 m
Low income	..	..	..	..	..	..	..	..	..	..	..	..
Middle income	14.6	20.0	..	..	..	..	..	0.9	..	0.2	..	7.0
Lower middle income	10.7	14.7	..	..	..	..	..	0.5	..	..	..	6.0
Upper middle income	..	..	..	..	..	..	..	3.7	..	0.9	..	7.2
Low & middle income	14.6	19.8	..	..	..	..	..	0.6	..	..	..	4.5
East Asia & Pacific	7.2	13.4	..	..	..	..	..	1.2	..	2.0	..	5.8
Europe & Central Asia	..	29.3	..	30.1	..	-0.4	..	1.9	..	3.3	..	2.5
Latin America & Carib.	21.2	..	23.3	..	-1.4	..	..	0.1	..	-0.2	..	9.1
Middle East & N. Africa	..	30.6	..	27.3	..	-3.0	..	6.7	..	0.1	..	7.0
South Asia	13.1	12.1	15.3	16.0	-2.7	-4.6	3.8	3.2	1.1	0.3	56.5	21.7
Sub-Saharan Africa	..	24.5	..	24.2	..	-1.0	..	..	..	..	..	..
High income	..	24.7	..	32.2	..	-7.7	..	..	..	..	55.7	5.3
Euro area	34.9	34.5	42.3	39.8	-7.4	-5.2	..	0.8	..	0.4	69.9	6.1

a. Excludes grants. b. Data were reported on a cash basis and have been adjusted to the accrual framework.

About the data

Tables 4.12–4.14 present an overview of the size and role of central governments relative to national economies. The tables are based on the concepts and recommendations of the second edition of the International Monetary Fund's (IMF) *Government Finance Statistics Manual 2001*. Before 2005 *World Development Indicators* reported data derived on the basis of the 1986 manual's cash-based method. The 2001 manual, harmonized with the 1993 United Nations System of National Accounts, recommends an accrual accounting method, focusing on all economic events affecting assets, liabilities, revenues, and expenses, not only those represented by cash transactions. It takes all stocks into account, so that stock data at the end of an accounting period equal stock data at the beginning of the period plus flows over the period. The 1986 manual considered only the debt stock data. Further, the new manual no longer distinguishes between current and capital revenue or expenditures, and it introduces the concepts of nonfinancial and financial assets. Most countries still follow the 1986 manual, however. The IMF has reclassified historical *Government Finance Statistics Yearbook* data to conform to the 2001 manual's format. Because of reporting differences, the reclassified data understate both revenue and expense.

The 2001 manual describes government's economic functions as the provision of goods and services on a nonmarket basis for collective or individual consumption, and the redistribution of income and wealth through transfer payments. Government activities are financed mainly by taxation and other income transfers, though other financing such as

borrowing for temporary periods can also be used. *Government* excludes public corporations and quasi corporations (such as the central bank).

Units of government at many levels meet this definition, from local administrative units to the national government, but inadequate statistical coverage precludes presenting subnational data. Although data for general government under the 2001 manual are available for a few countries, only data for the central government are shown to minimize disparities. Still, different accounting concepts of central government make cross-country comparisons potentially misleading.

Central government can refer to consolidated or budgetary accounting. For most countries central government finance data have been consolidated into one account, but for others only budgetary central government accounts are available. Countries reporting budgetary data are noted in *Primary data documentation*. Because budgetary accounts may not include all central government units (such as social security funds), they usually provide an incomplete picture.

Data on government revenue and expense are collected by the IMF through questionnaires to member countries and by the Organisation for Economic Cooperation and Development. Despite IMF efforts to standardize data collection, statistics are often incomplete, untimely, and not comparable across countries.

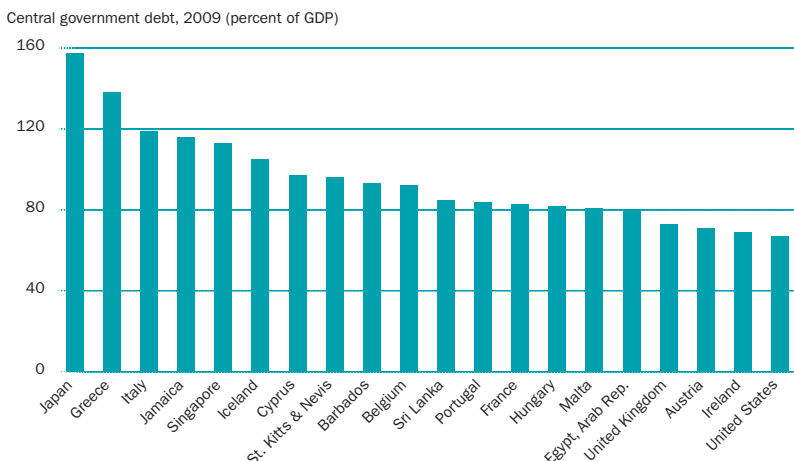
Government finance statistics are reported in local currency. The indicators here are shown as percentages of GDP. Many countries report government finance data by fiscal year; see *Primary data documentation* for information on fiscal year end by country.

Definitions

- **Revenue** is cash receipts from taxes, social contributions, and other revenues such as fines, fees, rent, and income from property or sales. Grants, usually considered revenue, are excluded.
- **Expense** is cash payments for government operating activities in providing goods and services. It includes compensation of employees, interest and subsidies, grants, social benefits, and other expenses such as rent and dividends.
- **Cash surplus or deficit** is revenue (including grants) minus expense, minus net acquisition of nonfinancial assets. In editions before 2005 nonfinancial assets were included under revenue and expenditure in gross terms. This cash surplus or deficit is close to the earlier overall budget balance (still missing is lending minus repayments, which are included as a financing item under net acquisition of financial assets).
- **Net incurrence of liabilities** is domestic financing (obtained from residents) and foreign financing (obtained from nonresidents), or the means by which a government provides financial resources to cover a budget deficit or allocates financial resources arising from a budget surplus. The net incurrence of liabilities should be offset by the net acquisition of financial assets (a third financing item). The difference between the cash surplus or deficit and the three financing items is the net change in the stock of cash.
- **Total debt** is the entire stock of direct government fixed-term contractual obligations to others outstanding on a particular date. It includes domestic and foreign liabilities such as currency and money deposits, securities other than shares, and loans. It is the gross amount of government liabilities reduced by the amount of equity and financial derivatives held by the government. Because debt is a stock rather than a flow, it is measured as of a given date, usually the last day of the fiscal year.
- **Interest payments** are interest payments on government debt—including long-term bonds, long-term loans, and other debt instruments—to domestic and foreign residents.

Twenty selected economies had a central government debt to GDP ratio of 65 percent or higher

4.12a



Note: Data are for the most recent year for 2005–2009.

Source: International Monetary Fund, Government Finance Statistics data files, and World Development Indicators data files.

Data sources

Data on central government finances are from the IMF's Government Finance Statistics database. Each country's accounts are reported using the system of common definitions and classifications in the IMF's *Government Finance Statistics Manual 2001*. See these sources for complete and authoritative explanations of concepts, definitions, and data sources.

4.13 Central government expenses

	Goods and services		Compensation of employees		Interest payments		Subsidies and other transfers		Other expense	
	% of expense		% of expense		% of expense		% of expense		% of expense	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Afghanistan ^a	..	72	..	23	..	0	..	4	..	0
Albania ^a	18	..	14	..	9	..	59	..	0	..
Algeria	..	11	..	34	..	1	..	45	..	8
Angola	..	..	..	..	..	..	..	..	..	..
Argentina	..	..	..	..	..	..	..	..	..	..
Armenia ^a	..	13	..	25	..	2	..	37	..	23
Australia	..	10	..	10	..	3	..	73	..	6
Austria	5	6	14	14	9	7	68	71	6	5
Azerbaijan ^a	..	9	..	12	..	1	..	18	..	61
Bangladesh ^a	..	12	..	19	..	22	..	35	..	12
Belarus ^a	39	12	5	11	1	2	55	70	0	6
Belgium	3	3	7	7	18	8	71	53	2	0
Benin ^a	..	18	..	47	..	3	..	30	..	2
Bolivia	..	14	..	22	..	10	..	47	..	7
Bosnia and Herzegovina	..	23	..	28	..	1	..	44	..	4
Botswana ^a	32	..	30	..	2	..	36	..	2	..
Brazil ^a	5	13	8	19	45	19	45	49	1	0
Bulgaria ^a	18	9	7	19	37	2	38	64	2	6
Burkina Faso	..	19	..	46	..	3	..	11	..	21
Burundi ^a	20	..	30	..	6	..	14	..	10	..
Cambodia	..	32	..	43	..	2	..	21	..	2
Cameroon ^a	17	..	40	..	26	..	14	..	..	..
Canada ^a	8	8	10	12	24	9	57	69	3	3
Central African Republic ^a	..	..	..	..	..	..	..	..	..	..
Chad	..	..	..	..	..	..	..	..	..	..
Chile	..	10	..	20	..	2	..	51	..	19
China ^a	..	..	..	..	..	..	..	..	..	..
Hong Kong SAR, China	..	26	..	22	..	0	..	17	..	38
Colombia	..	6	..	16	..	17	..	47	..	15
Congo, Dem. Rep. ^a	37	..	58	..	1	..	2	..	..	..
Congo, Rep. ^a	7	..	35	..	47	..	10	..	..	..
Costa Rica	..	11	..	46	..	8	..	21	..	14
Côte d'Ivoire	..	29	..	38	..	9	..	16	..	7
Croatia ^a	35	8	27	26	3	5	32	56	3	5
Cuba	..	..	..	..	..	..	..	..	..	..
Czech Republic ^a	7	6	9	8	3	3	75	72	5	11
Denmark	8	9	12	13	14	5	59	17	10	2
Dominican Republic	..	15	..	31	..	10	..	39	..	5
Ecuador ^a	6	..	49	..	26	..	..	..	..	..
Egypt, Arab Rep. ^a	18	8	22	25	26	14	6	45	..	9
El Salvador	..	15	..	36	..	10	..	22	..	18
Eritrea	..	..	..	..	..	..	..	..	..	..
Estonia	21	13	23	21	1	1	39	48	4	4
Ethiopia ^a	35	..	40	..	15	..	18	..	0	..
Finland	8	10	9	10	8	4	68	71	11	8
France	8	6	23	21	6	5	59	54	6	2
Gabon	..	..	..	..	..	..	..	..	..	..
Gambia, The ^a	..	..	..	..	..	..	..	..	..	..
Georgia ^a	52	19	11	17	10	3	26	49	..	12
Germany	4	5	5	5	6	5	67	81	20	4
Ghana ^a	..	16	..	40	..	16	..	28	..	12
Greece	10	12	21	24	25	10	38	50	8	7
Guatemala ^a	15	15	50	29	12	11	18	33	6	12
Guinea ^a	17	..	34	..	28	..	9	..	1	..
Guinea-Bissau	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	..	..	..	..
Honduras	..	17	..	54	..	3	..	7	..	19

Central government expenses

4.13

ECONOMY

	Goods and services		Compensation of employees		Interest payments		Subsidies and other transfers		Other expense	
	% of expense		% of expense		% of expense		% of expense		% of expense	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Hungary	8	10	10	13	17	10	56	63	13	8
India ^a	14	11	10	10	27	21	33	51	0	7
Indonesia ^a	22	9	20	14	17	11	40	54	2	12
Iran, Islamic Rep. ^a	21	11	56	40	0	1	..	34	..	14
Iraq	..	..	..	..	..	..	..	..	..	..
Ireland	5	10	15	23	14	5	33	40	1	1
Israel	..	27	..	25	..	9	..	32	..	9
Italy	4	4	14	15	24	10	54	66	6	6
Jamaica	..	6	..	14	..	43	..	6	..	31
Japan	..	..	..	..	..	..	..	..	..	..
Jordan ^a	7	11	67	50	11	8	12	30	4	2
Kazakhstan ^a	..	19	..	8	3	2	58	69	..	2
Kenya ^a	15	20	28	37	46	10	..	31	2	1
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep. ^a	16	11	15	10	3	5	63	57	3	17
Kosovo	..	..	..	..	..	..	..	..	..	..
Kuwait ^a	34	10	33	16	5	0	21	58	7	15
Kyrgyz Republic ^a	32	30	36	29	5	4	27	34	..	3
Lao PDR	..	27	..	49	..	5	..	10	..	10
Latvia ^a	20	8	20	15	3	3	56	70	0	4
Lebanon	..	3	..	21	..	38	..	36	..	2
Lesotho ^a	32	42	45	35	5	2	8	14	3	6
Liberia ^a	..	37	..	36	..	2	..	24	..	..
Libya	..	..	..	..	..	..	..	..	..	..
Lithuania	..	10	..	16	..	3	..	68	..	6
Macedonia, FYR ^a	..	28	..	17	..	2	..	49	..	4
Madagascar	..	15	..	40	..	7	..	25	..	14
Malawi	..	..	..	..	..	..	..	..	..	..
Malaysia ^a	14	17	34	28	14	9	36	46	1	0
Mali	..	31	..	34	..	2	..	15	..	17
Mauritania	..	..	..	..	..	..	..	..	..	..
Mauritius	..	12	..	34	..	14	..	31	..	10
Mexico ^a	9	..	19	..	19	..	..	..	..	..
Moldova ^a	10	19	8	15	11	4	71	56	1	6
Mongolia ^a	30	20	12	33	2	2	56	45	0	1
Morocco ^a	..	9	..	48	..	4	..	27	..	13
Mozambique	..	..	..	..	..	..	..	..	..	..
Myanmar ^a	..	..	..	..	..	..	..	..	..	..
Namibia ^a	28	20	53	45	1	8	..	13	4	14
Nepal ^a	..	..	..	..	..	..	..	..	..	..
Netherlands	5	8	8	7	9	4	77	79	3	4
New Zealand	..	30	..	25	..	4	..	38	..	7
Nicaragua ^a	14	13	25	39	17	7	29	36	14	5
Niger	..	30	..	30	..	3	..	9	..	28
Nigeria ^a	..	15	..	24	..	9	..	53	..	..
Norway	..	11	..	16	..	3	..	67	..	5
Oman ^a	55	..	30	..	7	..	8	..	0	..
Pakistan ^a	..	22	..	4	28	35	2	21	..	18
Panama ^a	16	..	45	..	8	..	30	..	1	..
Papua New Guinea ^a	19	..	36	..	20	..	26	..	1	..
Paraguay ^a	12	9	51	50	5	4	31	29	0	9
Peru ^a	20	20	19	18	19	7	33	47	8	7
Philippines ^a	15	28	34	30	33	20	15	20	..	2
Poland	..	5	..	12	..	7	..	71	..	7
Portugal	9	7	30	24	15	6	43	51	7	1
Puerto Rico	..	..	..	..	..	..	..	..	..	..
Qatar ^a	..	25	..	32	..	5	..	21	..	16



4.13

Central government expenses

	Goods and services		Compensation of employees		Interest payments		Subsidies and other transfers		Other expense	
	% of expense		% of expense		% of expense		% of expense		% of expense	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Romania	..	13	..	19	..	2	..	60	..	8
Russian Federation	..	12	..	16	..	1	..	68	..	10
Rwanda ^a	52	..	36	..	12	..	5	..	..	..
Saudi Arabia	..	..	..	..	..	..	..	..	..	..
Senegal ^a	..	..	..	..	..	..	..	..	..	..
Serbia ^a	..	13	..	26	..	2	..	58	..	1
Sierra Leone ^a	..	24	..	28	..	7	..	23	..	18
Singapore ^a	38	36	39	27	8	0	15	0	..	..
Slovak Republic	..	7	..	12	..	4	..	68	..	14
Slovenia ^a	19	13	21	20	3	3	55	62	3	3
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	..	13	..	13	..	7	..	63	..	4
Spain	5	4	14	8	11	5	42	80	2	5
Sri Lanka ^a	23	14	20	28	22	25	24	23	10	10
Sudan ^a	44	..	38	..	8	..	10	..	..	..
Swaziland ^a	..	..	..	..	..	..	..	..	..	..
Sweden	..	..	..	..	..	..	..	..	..	..
Switzerland ^a	24	6	6	6	4	4	66	83	0	3
Syrian Arab Republic ^a	..	..	..	..	..	..	..	..	..	..
Tajikistan ^a	47	..	8	..	12	..	33	..	..	..
Tanzania	..	..	..	..	..	..	..	..	..	..
Thailand	..	31	..	36	..	5	..	28	..	3
Timor-Leste	..	..	..	..	..	..	..	..	..	..
Togo	..	24	..	40	..	5	..	18	..	13
Trinidad and Tobago ^a	20	14	36	21	20	6	24	38	1	21
Tunisia ^a	7	7	37	36	13	7	36	38	7	13
Turkey ^a	..	10	..	23	..	20	..	44	..	5
Turkmenistan	..	..	..	..	..	..	..	..	..	..
Uganda ^a	..	31	..	14	..	9	..	45	..	1
Ukraine ^a	..	12	..	13	..	3	..	70	..	2
United Arab Emirates ^a	48	..	33	..	..	..	..	..	..	..
United Kingdom	14	18	15	14	9	4	57	53	8	12
United States	..	15	..	12	..	7	..	62	..	6
Uruguay ^a	13	12	17	25	6	9	64	47	0	7
Uzbekistan	..	..	..	..	..	..	..	..	..	..
Venezuela, RB ^a	6	..	22	..	27	..	61	..	2	..
Vietnam	..	..	..	..	..	..	..	..	..	..
West Bank and Gaza	..	12	..	67	..	1	..	18	..	1
Yemen, Rep. ^a	8	..	67	..	16	..	8	..	0	..
Zambia ^a	32	32	35	30	16	7	19	24	0	7
Zimbabwe ^a	16	..	34	..	31	..	19	..	..	..
World	.. m	12 m	.. m	21 m	.. m	5 m	.. m	46 m	.. m	6 m
Low income	..	..	..	..	..	..	..	..	..	..
Middle income	..	12	..	25	..	7	..	45	..	7
Lower middle income	..	15	..	31	..	7	..	36	..	8
Upper middle income	..	12	..	20	..	7	..	47	..	6
Low & middle income	..	15	..	27	..	6	..	37	..	7
East Asia & Pacific	..	27	..	33	..	5	..	28	..	2
Europe & Central Asia	..	13	..	17	..	2	..	58	..	6
Latin America & Carib.	..	13	..	27	..	9	..	35	..	13
Middle East & N. Africa	..	9	..	36	..	7	..	36	..	9
South Asia	..	17	..	14	27	21	24	28	..	10
Sub-Saharan Africa	..	..	..	..	..	..	..	..	..	..
High income	10	9	15	14	9	5	56	62	4	5
Euro area	5	7	14	15	10	5	55	62	5	4

Note: Components may not sum to 100 percent because of rounding or missing data.
a. Data were reported on a cash basis and have been adjusted to the accrual framework.

About the data

The term *expense* has replaced *expenditure* in the table since the 2005 edition of *World Development Indicators* in accordance with use in the International Monetary Fund's (IMF) *Government Finance Statistics Manual 2001*. Government expenses include all nonrepayable payments, whether current or capital, required or unrequired. The concept of total central government expense as presented in the IMF's *Government Finance Statistics Yearbook* is comparable to the concept used in the 1993 United Nations System of National Accounts.

Expenses can be measured either by function (health, defense, education) or by economic type (interest payments, wages and salaries, purchases of goods and services). Functional data are often incomplete, and coverage varies by country because functional responsibilities stretch across levels of government for which no data are available. Defense expenses, usually the central government's responsibility, are shown in table 5.7. For more information on education expenses, see table 2.11; for more on health expenses, see table 2.16.

The classification of expenses by economic type in the table shows whether the government produces goods and services and distributes them, purchases the goods and services from a third party and distributes them, or transfers cash to households to make the purchases directly. When the government produces and provides goods and services, the cost is reflected in compensation of employees, use of goods and services, and consumption of fixed capital. Purchases from a third party and cash transfers

to households are shown as subsidies and other transfers, and other expenses. The economic classification can be problematic. For example, subsidies to public corporations or banks may be disguised as capital financing or hidden in special contractual pricing for goods and services. For further discussion of government finance statistics, see *About the data* for tables 4.12 and 4.14.

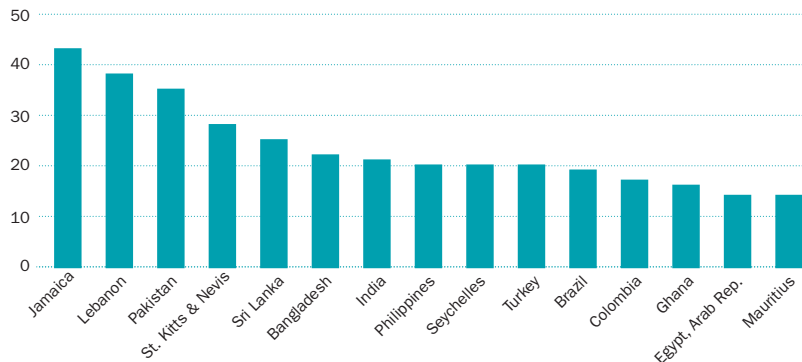
Definitions

- **Goods and services** are all government payments in exchange for goods and services used for the production of market and nonmarket goods and services. Own-account capital formation is excluded.
- **Compensation of employees** is all payments in cash, as well as in kind (such as food and housing), to employees in return for services rendered, and government contributions to social insurance schemes such as social security and pensions that provide benefits to employees.
- **Interest payments** are payments made to nonresidents, to residents, and to other general government units for the use of borrowed money. (Repayment of principal is shown as a financing item, and commission charges are shown as purchases of services.)
- **Subsidies and other transfers** include all unrequired, nonrepayable transfers on current account to private and public enterprises; grants to foreign governments, international organizations, and other government units; and social security, social assistance benefits, and employer social benefits in cash and in kind.
- **Other expense** is spending on dividends, rent, and other miscellaneous expenses, including provision for consumption of fixed capital.

Interest payments are a large part of government expenses for some developing economies

4.13a

Central government interest payments as a share of total expense, 2009 (percent)



Interest payments accounted for more than 14 percent of total expenses in 2009 for 15 countries.

Source: International Monetary Fund, Government Finance Statistics data files.

Data sources

Data on central government expenses are from the IMF's Government Finance Statistics database. Each country's accounts are reported using the system of common definitions and classifications in the IMF's *Government Finance Statistics Manual 2001*. See these sources for complete and authoritative explanations of concepts, definitions, and data sources.



4.14

Central government revenues

	Taxes on income, profits, and capital gains		Taxes on goods and services		Taxes on international trade		Other taxes		Social contributions		Grants and other revenue	
	% of revenue		% of revenue		% of revenue		% of revenue		% of revenue		% of revenue	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Afghanistan ^a	..	4	..	3	..	5	..	0	..	0	..	88
Albania ^a	8	..	39	..	14	..	1	..	15	..	22	..
Algeria	..	60	..	28	..	4	..	1	..	..	..	6
Angola	..	..	..	..	..	..	..	..	..	..	..	..
Argentina	..	..	..	..	..	..	..	..	..	..	..	..
Armenia ^a	..	20	..	41	..	3	..	8	..	14	..	14
Australia	..	65	..	23	..	2	..	0	..	..	..	10
Austria	21	23	22	23	0	0	5	5	43	42	9	7
Azerbaijan ^a	..	33	..	23	..	4	..	1	..	..	..	39
Bangladesh ^a	..	19	..	29	..	24	..	3	..	..	..	24
Belarus ^a	16	6	33	29	6	16	11	3	31	33	3	13
Belgium	36	34	23	24	..	..	2	0	36	37	3	3
Benin ^a	..	17	..	39	..	18	..	6	..	2	..	18
Bolivia	..	10	..	43	..	3	..	9	..	7	..	28
Bosnia and Herzegovina	..	5	..	43	..	0	..	2	..	39	..	11
Botswana ^a	21	..	4	..	15	..	0	..	..	..	59	..
Brazil ^a	14	30	24	33	2	2	4	2	31	26	26	6
Bulgaria ^a	17	16	28	45	8	1	3	0	21	23	23	16
Burkina Faso	..	14	..	37	..	12	..	2	..	..	..	36
Burundi ^a	14	..	30	..	20	..	1	..	5	..	30	..
Cambodia	..	11	..	36	..	16	..	0	..	..	..	37
Cameroon ^a	17	..	25	..	28	..	3	..	2	..	25	..
Canada ^a	48	55	18	15	3	1	..	..	21	24	10	8
Central African Republic ^a	..	..	..	..	..	..	..	..	..	..	..	..
Chad	..	..	..	..	..	..	..	..	..	..	..	..
Chile	..	28	..	46	..	1	..	2	..	7	..	16
China ^a	9	26	61	55	7	5	0	3	..	..	22	12
Hong Kong SAR, China	..	44	..	9	..	0	..	13	..	0	..	34
Colombia	..	26	..	32	..	5	..	5	..	6	..	25
Congo, Dem. Rep. ^a	21	..	12	..	21	..	5	..	1	..	41	..
Congo, Rep. ^a	6	..	21	..	18	..	1	..	..	..	54	..
Costa Rica	..	17	..	32	..	4	..	3	..	34	..	10
Côte d'Ivoire	..	15	..	20	..	33	..	8	..	6	..	18
Croatia ^a	11	10	42	43	9	2	1	2	33	35	4	9
Cuba	..	..	..	..	..	..	..	..	..	..	..	..
Czech Republic ^a	15	15	32	27	4	0	1	1	40	45	8	12
Denmark	37	45	40	36	..	..	8	5	4	3	11	..
Dominican Republic	..	22	..	54	..	10	..	5	..	2	..	8
Ecuador ^a	50	..	26	..	11	..	1	..	..	..	12	..
Egypt, Arab Rep. ^a	17	28	13	22	10	5	10	2	10	..	41	43
El Salvador	..	27	..	39	..	5	..	0	..	12	..	17
Eritrea	..	..	..	..	..	..	..	..	..	..	..	..
Estonia	18	8	35	39	0	..	0	..	34	36	..	..
Ethiopia ^a	19	..	13	..	27	..	3	..	1	..	36	..
Finland	16	20	31	32	0	..	1	2	34	31	17	15
France	17	22	25	23	0	0	3	4	47	45	8	6
Gabon	..	..	..	..	..	..	..	..	..	..	..	..
Gambia, The ^a	..	..	..	..	..	..	..	..	..	..	..	..
Georgia ^a	7	32	48	51	10	1	..	1	13	17	22	15
Germany	16	16	20	24	..	..	0	..	58	55	6	4
Ghana ^a	15	23	31	29	24	16	..	..	..	..	9	32
Greece	17	21	32	29	0	0	3	3	31	36	16	12
Guatemala ^a	19	29	46	56	23	7	3	2	2	3	6	4
Guinea ^a	8	..	4	..	62	..	2	..	1	..	23	..
Guinea-Bissau	..	..	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	..	..	..	..	..	..
Honduras	..	20	..	39	..	3	..	1	..	13	..	23

Central government revenues

4.14

ECONOMY

	Taxes on income, profits, and capital gains		Taxes on goods and services		Taxes on international trade		Other taxes		Social contributions		Grants and other revenue	
	% of revenue		% of revenue		% of revenue		% of revenue		% of revenue		% of revenue	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Hungary	16	23	28	32	10	0	1	1	35	32	9	12
India ^a	23	47	28	23	24	13	0	0	0	0	25	18
Indonesia ^a	52	37	32	31	5	2	1	4	..	..	10	26
Iran, Islamic Rep. ^a	12	19	5	3	9	6	1	1	6	19	66	52
Iraq	..	..	..	..	..	..	..	..	..	..	..	..
Ireland	37	33	..	..	0	0	2	2	17	22	..	..
Israel	..	26	..	31	..	1	..	5	..	17	..	19
Italy	32	32	21	20	..	..	5	7	35	36	6	5
Jamaica	..	25	..	37	..	7	..	10	..	3	..	18
Japan	..	..	..	..	..	..	..	..	..	..	..	..
Jordan ^a	10	17	23	38	22	6	9	3	..	0	36	36
Kazakhstan ^a	11	24	28	20	3	6	5	0	48	..	6	51
Kenya ^a	35	40	40	41	14	10	1	1	0	..	10	8
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep. ^a	31	28	32	26	7	4	10	9	8	16	12	17
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait ^a	1	1	0	..	2	1	0	0	..	..	97	98
Kyrgyz Republic ^a	26	12	56	42	5	9	1	..	..	..	11	37
Lao PDR	..	21	..	46	..	9	..	1	..	..	..	22
Latvia ^a	7	8	41	35	3	0	0	0	35	31	13	26
Lebanon	..	15	..	44	..	6	..	10	..	1	..	23
Lesotho ^a	15	17	12	12	49	57	1	3	..	..	24	11
Liberia ^a	..	28	..	15	..	39	..	1	..	..	..	18
Libya	..	..	..	..	..	..	..	..	..	..	..	..
Lithuania	..	10	..	36	..	..	..	0	..	42	..	13
Macedonia, FYR ^a	..	13	..	40	..	5	..	0	..	29	..	13
Madagascar	..	12	..	15	..	31	..	6	..	4	..	32
Malawi	..	..	..	..	..	..	..	..	..	..	..	..
Malaysia ^a	38	46	27	16	12	2	6	3	..	..	17	33
Mali	..	19	..	29	..	10	..	10	..	..	..	31
Mauritania	..	..	..	..	..	..	..	..	..	..	..	..
Mauritius	..	23	..	46	..	2	..	7	..	4	..	17
Mexico ^a	27	..	54	..	4	..	2	..	14	..	16	..
Moldova ^a	6	1	38	46	5	4	1	0	38	33	2	16
Mongolia ^a	31	21	18	30	9	6	0	0	15	17	27	26
Morocco ^a	..	28	..	31	..	6	..	5	..	12	..	17
Mozambique	..	..	..	..	..	..	..	..	..	..	..	..
Myanmar ^a	20	..	26	..	12	..	..	..	..	..	42	..
Namibia ^a	27	28	32	19	28	44	2	1	..	0	11	7
Nepal ^a	10	14	33	35	26	16	4	5	..	..	27	29
Netherlands	26	26	24	27	..	..	2	2	40	35	8	10
New Zealand	..	57	..	26	..	3	..	0	..	0	..	15
Nicaragua ^a	9	29	52	49	7	4	0	0	..	..	31	18
Niger	..	12	..	18	..	26	..	3	..	..	..	41
Nigeria ^a	..	1	..	2	..	..	..	..	..	..	..	97
Norway	..	28	..	24	..	0	..	1	..	21	..	26
Oman ^a	21	..	1	..	3	..	2	..	..	..	74	..
Pakistan ^a	18	25	27	32	24	8	7	0	..	..	24	35
Panama ^a	20	..	17	..	11	..	3	..	16	..	34	..
Papua New Guinea ^a	40	..	8	..	27	..	2	..	0	..	23	..
Paraguay ^a	15	16	36	43	18	7	4	1	6	7	22	26
Peru ^a	15	30	46	39	10	2	8	6	10	10	11	13
Philippines ^a	33	39	26	29	29	20	4	..	..	..	8	13
Poland	..	14	..	37	..	0	..	1	..	37	..	10
Portugal	23	23	33	31	0	0	2	2	30	33	..	..
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar ^a	..	40	..	..	..	2	..	..	..	..	..	58



4.14

Central government revenues

	Taxes on income, profits, and capital gains		Taxes on goods and services		Taxes on international trade		Other taxes		Social contributions		Grants and other revenue	
	% of revenue		% of revenue		% of revenue		% of revenue		% of revenue		% of revenue	
	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009	1995	2009
Romania	..	22	..	35	..	0	..	0	..	33	..	10
Russian Federation	..	1	..	16	..	18	..	0	..	17	..	48
Rwanda ^a	11	..	25	..	23	..	3	..	2	..	36	..
Saudi Arabia	..	..	..	..	..	..	..	..	..	..	..	..
Senegal ^a	17	..	19	..	36	..	2	..	..	..	26	..
Serbia ^a	..	9	..	43	..	5	..	0	..	35	..	7
Sierra Leone ^a	15	17	34	25	39	14	0	..	..	..	12	44
Singapore ^a	26	36	20	26	1	0	15	14	..	..	38	24
Slovak Republic	..	9	..	33	..	0	..	0	..	43	..	15
Slovenia ^a	13	13	33	33	9	0	0	0	42	41	3	12
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	..	53	..	32	..	3	..	2	..	2	..	8
Spain	28	24	21	13	0	..	0	0	40	58	..	4
Sri Lanka ^a	12	18	49	45	17	14	4	8	1	1	18	14
Sudan ^a	17	..	41	..	27	..	1	..	..	..	14	..
Swaziland ^a	..	..	..	..	..	..	..	..	..	..	..	..
Sweden	13	11	33	37	..	..	4	13	32	25	..	..
Switzerland ^a	11	24	21	26	1	6	2	3	49	36	17	5
Syrian Arab Republic ^a	23	..	37	..	13	..	8	..	0	..	19	..
Tajikistan ^a	6	..	63	..	12	..	0	..	13	..	5	..
Tanzania	..	..	..	..	..	..	..	..	..	..	..	..
Thailand	..	38	..	38	..	5	..	1	..	5	..	14
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo	..	17	..	34	..	18	..	3	..	..	..	28
Trinidad and Tobago ^a	50	63	26	13	6	4	1	8	2	4	15	9
Tunisia ^a	16	27	20	31	28	6	4	4	15	19	17	12
Turkey ^a	..	26	..	51	..	1	..	5	..	..	..	16
Turkmenistan	..	..	..	..	..	..	..	..	..	..	..	..
Uganda ^a	10	22	45	47	7	10	2	0	..	..	37	22
Ukraine ^a	..	10	..	34	..	2	..	0	..	37	..	17
United Arab Emirates ^a	..	..	15	..	..	..	..	..	1	..	84	..
United Kingdom	37	36	32	28	..	..	6	7	20	23	5	6
United States	..	47	..	3	..	1	..	1	..	43	..	6
Uruguay ^a	10	18	32	41	4	3	10	2	31	30	8	6
Uzbekistan	..	..	..	..	..	..	..	..	..	..	..	..
Venezuela, RB ^a	38	..	33	..	9	..	0	..	4	..	19	..
Vietnam	..	..	..	..	..	..	..	..	..	..	..	..
West Bank and Gaza	..	2	..	21	..	11	..	0	..	0	..	66
Yemen, Rep. ^a	17	..	10	..	18	..	3	..	..	..	51	..
Zambia ^a	27	33	22	36	36	8	0	0	0	..	15	23
Zimbabwe ^a	36	..	22	..	17	..	3	..	2	..	19	..
World	.. m	23 m	.. m	32 m	.. m	5 m	.. m	2 m	.. m	.. m	.. m	17 m
Low income	..	..	..	..	..	..	..	..	..	..	..	..
Middle income	..	25	..	36	..	5	..	2	..	..	..	17
Lower middle income	17	26	27	33	16	6	2	1	..	..	23	17
Upper middle income	..	23	..	36	..	4	..	2	..	22	..	16
Low & middle income	..	21	..	36	..	7	..	2	..	..	..	18
East Asia & Pacific	32	37	26	31	10	6	2	1	..	..	23	26
Europe & Central Asia	..	10	..	42	..	4	..	0	..	29	..	16
Latin America & Carib.	..	27	..	39	..	4	..	2	..	10	..	17
Middle East & N. Africa	16	27	16	31	16	6	6	3	..	6	38	23
South Asia	15	19	31	29	24	13	4	0	..	0	25	29
Sub-Saharan Africa	..	..	..	..	..	..	..	..	..	..	..	..
High income	21	24	28	27	..	0	2	2	34	36	10	12
Euro area	22	23	24	27	0	0	2	2	36	37	7	8

Note: Components may not sum to 100 percent because of missing data or adjustment to tax revenue.
a. Data were reported on a cash basis and have been adjusted to the accrual framework.

About the data

The International Monetary Fund (IMF) classifies government revenues as taxes, grants, and property income. Taxes are classified by the base on which the tax is levied, grants by the source, and property income by type (for example, interest, dividends, or rent). The most important source of revenue is taxes. Grants are unrequited, nonrepayable, non-compulsory receipts from other government units and foreign governments or from international organizations. Transactions are generally recorded on an accrual basis.

The IMF's Government Finance Statistics Manual 2001 describes taxes as compulsory, unrequited payments made to governments by individuals, businesses, or institutions. Taxes are classified in six major groups by the base on which the tax is levied: income, profits, and capital gains; payroll and work-force; property; goods and services; international trade and transactions; and other. However, the distinctions are not always clear. Taxes levied on the income and profits of individuals and corporations are classified as direct taxes, and taxes and duties levied on goods and services are classified as indirect taxes. This distinction may be a useful simplification, but it has no particular analytical significance except with respect to the capacity to fix tax rates.

Direct taxes tend to be progressive, whereas indirect taxes are proportional.

Social security taxes do not reflect compulsory payments made by employers to provident funds or other agencies with a like purpose. Similarly, expenditures from such funds are not reflected in government expenses (see table 4.13). For further discussion of taxes and tax policies, see *About the data* for table 5.6. For further discussion of government revenues and expenditures, see *About the data* for tables 4.12 and 4.13.

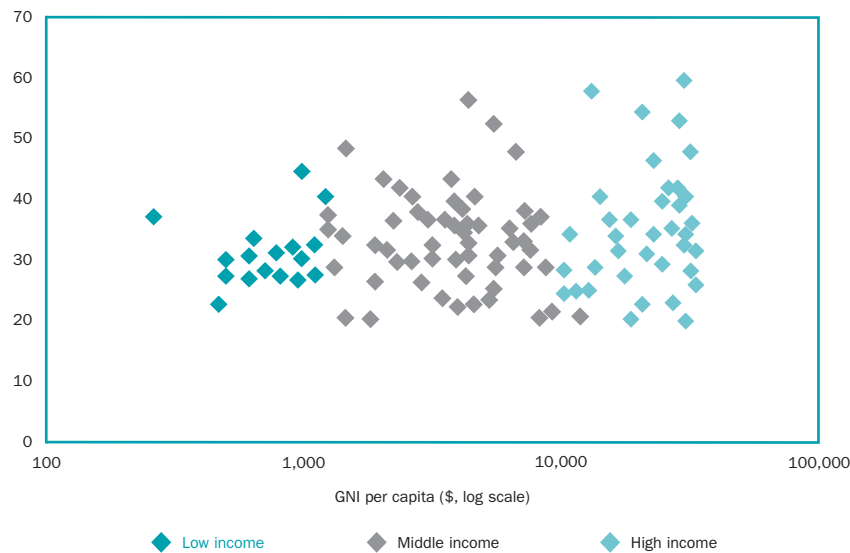
Definitions

- **Taxes on income, profits, and capital gains** are levied on the actual or presumptive net income of individuals, on the profits of corporations and enterprises, and on capital gains, whether realized or not, on land, securities, and other assets. Intra-governmental payments are eliminated in consolidation.
- **Taxes on goods and services** include general sales and turnover or value added taxes, selective excises on goods, selective taxes on services, taxes on the use of goods or property, taxes on extraction and production of minerals, and profits of fiscal monopolies.
- **Taxes on international trade** include import duties, export duties, profits of export or import monopolies, exchange profits, and exchange taxes.
- **Other taxes** include employer payroll or labor taxes, taxes on property, and taxes not allocable to other categories, such as penalties for late payment or nonpayment of taxes.
- **Social contributions** include social security contributions by employees, employers, and self-employed individuals, and other contributions whose source cannot be determined. They also include actual or imputed contributions to social insurance schemes operated by governments.
- **Grants and other revenue** include grants from other foreign governments, international organizations, and other government units; interest; dividends; rent; required, nonrepayable receipts for public purposes (such as fines, administrative fees, and entrepreneurial income from government ownership of property); and voluntary, unrequited, nonrepayable receipts other than grants.

Rich economies rely more on direct taxes

4.14a

Taxes on income and capital gains as a share of central government revenue, 2009 (percent)



High-income economies tend to tax income and property, whereas low-income economies tend to rely on indirect taxes on international trade and goods and services. But there are exceptions in all groups.

Note: Data are for the most recent year for 2005–09.

Source: International Monetary Fund, Government Finance Statistics data files, and World Development Indicators data files.

Data sources

Data on central government revenues are from the IMF's Government Finance Statistics database. Each country's accounts are reported using the system of common definitions and classifications in the IMF's *Government Finance Statistics Manual 2001*. The IMF receives additional information from the Organisation for Economic Co-operation and Development on the tax revenues of some of its members. See the IMF sources for complete and authoritative explanations of concepts, definitions, and data sources.



	Broad money		Claims on domestic economy		Claims on central government		Interest rate					
	annual % growth		Annual growth % of broad money		Annual growth % of broad money		Deposit		% Lending		Real	
	2000	2009	2000	2009	2000	2009	2000	2009	2000	2009	2000	2009
Afghanistan	..	33.0	..	8.0	..	-9.5	..	..	..	15.0	..	36.1
Albania	12.0	6.8	0.9	5.4	4.8	2.4	8.3	6.8	22.1	12.7	17.0	10.1
Algeria	14.1	1.6	8.4	7.7	-11.6	0.2	7.5	1.8	10.0	8.0	-11.7	19.2
Angola ^a	303.7	62.6	35.8	33.3	-413.7	48.1	39.6	7.6	103.2	15.7	-60.8	22.8
Argentina ^a	1.5	17.0	-2.9	5.1	-0.8	18.9	8.3	11.6	11.1	15.7	9.9	5.2
Armenia	38.6	16.4	0.3	15.0	-5.7	-11.8	18.1	8.7	31.6	18.8	33.4	17.1
Australia ^a	3.7	0.5	13.3	8.7	-1.8	-2.7	4.2	2.8	9.3	6.0	6.5	1.0
Austria ^b	..	..	..	..	..	..	2.2	..	5.6	..	5.2	..
Azerbaijan	73.4	-0.3	-23.9	13.2	15.4	4.3	12.9	12.2	19.7	20.0	6.4	44.2
Bangladesh	19.3	20.3	10.7	13.3	5.6	1.3	8.6	8.2	15.5	14.6	13.4	7.6
Belarus	219.3	25.9	59.9	64.6	22.2	-40.9	37.6	10.7	67.7	11.7	-41.2	7.5
Belgium ^b	..	..	..	..	..	..	3.6	..	8.0	9.2	5.9	7.1
Benin ^a	26.0	8.0	8.5	6.7	0.9	7.5	3.5	3.5	..	..	..	..
Bolivia	1.6	11.8	-1.3	6.0	3.1	-3.0	11.0	3.4	34.6	12.4	27.9	15.1
Bosnia and Herzegovina ^a	11.3	-0.1	10.3	-3.8	-0.4	-0.1	14.7	3.6	30.5	7.9	1.3	7.9
Botswana	1.4	-1.3	10.3	5.3	-56.2	18.7	9.4	7.5	15.5	13.8	15.4	20.6
Brazil	19.7	15.8	8.3	6.7	13.5	1.2	17.2	9.3	56.8	44.7	47.7	36.8
Bulgaria	30.8	4.2	6.5	4.2	8.5	2.5	3.1	6.2	11.3	11.3	4.4	7.0
Burkina Faso ^a	6.2	22.3	8.3	1.0	5.3	2.7	3.5	3.5	..	..	..	..
Burundi	15.5	14.5	15.0	8.3	-22.6	13.0	..	..	15.8	14.1	2.3	0.4
Cambodia	26.9	35.6	5.4	6.3	-6.9	5.7	6.8	1.7	..	..	..	..
Cameroon ^a	19.1	6.3	7.4	4.5	-12.3	0.9	5.0	3.3	22.0	15.0	18.6	12.7
Canada	6.6	15.1	3.6	23.3	2.4	4.7	3.5	0.1	7.3	2.4	3.0	4.6
Central African Republic ^a	2.4	13.3	2.9	2.8	6.8	-0.3	5.0	3.3	22.0	15.0	18.3	12.2
Chad ^a	19.4	1.1	0.4	5.7	15.1	72.5	5.0	3.3	22.0	15.0	15.9	9.4
Chile	9.1	1.3	4.1	-0.6	4.0	0.6	9.2	2.0	14.8	7.3	9.8	2.9
China ^a	12.3	28.4	9.5	22.7	0.0	0.6	2.3	2.3	5.9	5.3	3.7	6.0
Hong Kong SAR, China ^a	9.3	5.2	1.7	3.6	0.4	8.8	4.8	0.0	9.5	5.0	13.6	4.8
Colombia	3.6	8.1	8.9	2.7	6.0	7.2	12.1	6.1	18.8	13.0	-10.3	7.7
Congo, Dem. Rep. ^a	40.0	50.4	3.8	19.2	-34.0	-14.5	..	15.9	..	65.4	..	27.0
Congo, Rep. ^a	58.5	5.0	-23.0	5.2	-11.7	12.0	5.0	3.3	22.0	15.0	-17.0	14.4
Costa Rica	24.0	8.0	14.1	4.9	-0.2	2.8	13.4	7.0	24.9	19.7	16.7	9.9
Côte d'Ivoire ^a	-1.9	17.2	2.9	6.0	-7.6	7.4	3.5	3.5	..	..	..	..
Croatia	29.1	-0.6	21.3	-0.6	2.0	0.2	3.7	3.2	12.1	11.6	7.1	8.0
Cuba	..	..	..	..	..	..	..	..	..	..	..	..
Czech Republic	16.0	0.2	-11.0	0.7	2.6	3.9	3.4	1.3	7.2	6.0	5.6	3.2
Denmark	-12.1	7.0	26.1	-4.4	3.0	6.3	3.2	..	8.1	..	4.9	..
Dominican Republic	16.8	13.4	13.2	5.3	2.8	8.0	17.7	7.8	26.8	18.1	18.6	14.7
Ecuador	47.0	10.1	-10.8	5.5	-28.1	8.8	8.8	4.8	17.1	12.1	26.0	6.3
Egypt, Arab Rep.	11.6	9.5	4.1	0.5	7.7	10.5	9.5	6.5	13.2	12.0	7.9	1.0
El Salvador	1.6	2.1	2.6	-4.1	2.3	-1.3	9.3	..	14.0	..	10.5	..
Eritrea	17.3	15.7	3.7	0.2	25.7	11.9	..	..	..	..	..	..
Estonia	25.7	-0.1	..	-9.0	-3.2	-3.6	3.8	4.8	7.4	9.4	2.4	10.0
Ethiopia ^a	13.1	23.4	3.0	17.7	19.8	2.5	6.0	4.7	10.9	8.0	3.8	-17.2
Finland ^b	..	..	..	..	..	..	1.6	..	5.6	..	2.9	..
France ^b	..	..	..	..	..	..	2.6	1.9	6.7	..	5.2	..
Gabon ^a	18.3	2.1	6.2	-2.6	-42.2	4.0	5.0	3.3	22.0	15.0	-4.8	9.3
Gambia, The ^a	34.8	19.4	4.2	5.4	2.7	5.2	12.5	15.5	24.0	27.0	19.6	24.1
Georgia	39.2	8.2	18.7	-18.1	19.8	11.0	10.2	10.3	32.8	25.5	26.8	28.1
Germany ^b	..	..	..	..	..	..	3.4	..	9.6	..	10.4	..
Ghana	54.2	39.2	7.5	30.4	32.9	22.1	28.6	17.1	..	..	..	..
Greece ^b	..	..	..	..	..	..	6.1	..	12.3	..	8.6	..
Guatemala	21.4	11.3	4.2	-2.4	10.2	6.8	10.2	5.6	20.9	13.8	13.2	11.2
Guinea ^a	12.9	..	2.3	..	7.9	..	7.5	..	19.4	..	7.4	..
Guinea-Bissau ^a	60.8	6.9	5.5	3.9	16.2	-13.3	3.5	3.5	..	..	..	..
Haiti	20.3	10.3	12.3	6.2	13.8	-12.4	12.1	1.1	19.1	17.3	7.3	13.3
Honduras	15.4	0.6	7.9	7.1	-2.6	4.8	15.9	10.8	26.8	19.4	-3.1	14.4

Monetary indicators

4.15

ECONOMY

	Broad money		Claims on domestic economy		Claims on central government		Interest rate					
	annual % growth		Annual growth % of broad money		Annual growth % of broad money		Deposit		% Lending		Real	
	2000	2009	2000	2009	2000	2009	2000	2009	2000	2009	2000	2009
Hungary	12.6	3.3	14.5	-4.2	-2.0	0.1	9.5	5.8	12.6	11.0	0.9	6.1
India ^a	15.2	18.0	9.9	7.8	4.7	9.4	..	..	12.3	12.2	8.5	4.3
Indonesia	16.6	13.0	7.2	6.9	17.2	2.5	12.5	9.3	18.5	14.5	-1.7	5.6
Iran, Islamic Rep. ^a	22.4	27.7	15.8	10.2	-7.9	2.0	11.7	13.1	..	12.0	..	11.3
Iraq	..	26.7	..	2.0	..	33.6	..	7.8	..	15.6	..	61.5
Ireland ^b	..	..	..	..	..	..	0.1	..	4.8	..	-1.1	..
Israel ^a	8.0	6.1	10.7	-0.5	-4.8	1.1	8.6	1.1	12.9	3.7	11.1	-1.4
Italy ^b	..	..	..	..	..	..	1.8	..	7.0	4.8	5.0	2.6
Jamaica	-7.0	5.4	9.1	2.6	-2.3	9.4	11.6	7.0	23.3	16.4	11.5	9.3
Japan	1.3	2.1	-5.4	-2.9	2.6	4.4	0.1	0.4	2.1	1.7	3.9	2.7
Jordan ^a	7.6	24.3	3.2	0.8	-1.2	2.5	7.0	4.9	11.8	9.2	12.2	1.1
Kazakhstan	45.0	19.5	32.2	14.1	-3.2	-4.7	..	..	..	..	..	..
Kenya	4.9	16.5	4.7	11.5	-2.1	8.2	8.1	6.0	22.3	14.8	15.3	7.6
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep. ^a	25.4	12.2	21.9	3.9	-1.4	2.2	7.9	3.5	8.5	5.6	3.4	2.2
Kosovo	-12.2	11.2	12.1	7.6	-37.7	1.8	..	4.0	..	14.1	..	18.1
Kuwait	6.3	13.4	8.5	7.1	-7.4	-1.0	5.9	2.8	8.9	6.2	-9.7	2.5
Kyrgyz Republic ^a	11.7	33.2	3.5	29.2	7.8	-8.8	18.4	3.9	51.9	23.0	19.5	20.5
Lao PDR ^a	46.0	18.3	22.4	19.4	-17.6	-3.4	12.0	4.7	32.0	24.0	5.5	14.4
Latvia	27.0	-2.7	31.2	-25.9	7.8	-9.6	4.4	8.0	11.9	16.2	7.4	17.1
Lebanon ^a	9.8	19.6	2.9	4.8	10.5	4.5	11.2	7.3	18.2	9.6	20.7	3.5
Lesotho	1.4	17.7	6.6	7.2	14.9	-0.5	4.9	4.9	17.1	13.0	14.4	9.2
Liberia ^a	18.3	43.4	-10.0	17.1	197.0	47.7	6.2	4.1	20.5	14.2	22.1	6.3
Libya ^a	3.1	17.4	0.2	2.0	-10.4	1.8	3.0	2.5	7.0	6.0	-9.6	57.8
Lithuania	16.5	0.6	14.4	-12.9	0.5	-4.1	3.9	4.8	12.1	8.4	11.1	10.8
Macedonia, FYR	22.2	5.5	2.7	3.1	-15.9	1.3	11.2	7.0	18.9	10.1	9.9	7.1
Madagascar ^a	17.2	11.3	7.9	3.7	0.1	8.9	15.0	11.5	26.5	45.0	18.0	33.8
Malawi ^a	45.5	24.6	16.5	19.3	7.7	21.2	33.3	3.5	53.1	25.3	17.3	15.6
Malaysia	10.0	7.7	5.5	5.5	2.1	3.3	3.4	2.1	7.7	5.1	-1.1	12.6
Mali ^a	12.2	14.6	-1.5	7.0	-5.0	-13.3	3.5	3.5	..	..	..	..
Mauritania ^a	16.1	..	41.1	..	-64.3	..	9.4	8.0	25.6	23.5	23.9	15.1
Mauritius	9.2	8.1	5.8	0.8	-4.7	1.1	9.6	8.4	20.8	19.3	18.3	17.5
Mexico	-4.5	11.5	10.1	8.1	3.5	4.1	8.3	2.0	16.9	7.1	4.3	2.7
Moldova	41.7	3.2	24.4	-4.0	-5.7	4.0	24.9	14.9	33.8	20.5	5.1	18.1
Mongolia	17.6	26.9	29.6	1.2	-7.1	-6.4	16.8	13.3	37.0	21.7	8.6	21.3
Morocco	8.4	5.8	3.6	9.0	3.6	-1.1	5.2	3.8	13.3	..	14.0	..
Mozambique	38.3	32.6	11.9	32.7	6.9	0.2	9.7	9.5	19.0	15.7	6.3	12.0
Myanmar ^a	42.5	30.6	13.9	5.2	25.0	29.9	9.8	12.0	15.3	17.0	12.5	..
Namibia	13.2	5.9	19.4	11.3	-4.0	-4.1	7.4	6.2	15.3	11.1	-9.0	4.4
Nepal	18.8	29.4	-4.6	26.4	2.6	-1.6	6.0	2.5	9.5	8.0	4.8	-3.6
Netherlands ^b	..	..	..	..	..	..	2.9	2.6	4.8	2.0	0.6	2.3
New Zealand ^a	1.5	-0.6	8.0	1.3	-0.9	2.7	6.4	4.0	9.3	10.4	5.9	8.6
Nicaragua	9.4	14.3	7.0	-7.4	10.0	7.0	10.8	6.0	18.1	14.0	8.8	-2.0
Niger ^a	12.4	18.7	14.8	12.1	-14.1	28.9	3.5	3.5	..	..	..	..
Nigeria	48.1	14.4	5.8	17.5	-43.0	12.7	11.7	13.3	21.3	18.4	-12.2	19.1
Norway ^a	8.7	..	18.0	..	-4.8	..	6.7	2.3	8.9	4.3	-5.8	8.7
Oman	6.0	4.7	1.1	7.3	9.5	1.4	7.6	4.1	10.1	7.4	-8.3	-16.0
Pakistan	12.1	14.8	2.0	8.0	2.6	7.4	..	8.7	..	14.5	..	-4.6
Panama	9.3	10.3	-8.4	2.5	0.2	-0.6	7.1	3.5	10.5	8.2	11.9	4.0
Papua New Guinea	5.0	21.9	1.2	8.4	-4.6	10.1	8.5	2.3	17.5	10.1	3.9	14.2
Paraguay	2.8	22.2	1.7	14.8	4.7	-3.5	15.7	1.5	26.8	28.3	13.1	28.4
Peru ^a	-0.4	2.6	-2.7	0.8	2.3	0.3	9.8	2.8	30.0	21.0	25.4	17.5
Philippines	8.1	10.0	2.2	5.4	1.5	2.5	8.3	2.7	10.9	8.6	4.3	5.9
Poland	11.6	8.1	..	7.9	-5.8	1.7	14.2	2.2	20.0	5.5	12.0	3.9
Portugal ^b	..	..	..	..	..	..	2.4	..	5.2	..	1.8	..
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar	10.7	16.9	-1.7	2.9	-23.1	26.7	0.0	4.2	..	7.0	..	31.0



	Broad money		Claims on domestic economy		Claims on central government		Interest rate					
	annual % growth		Annual growth % of broad money		Annual growth % of broad money		Deposit		% Lending		Real	
	2000	2009	2000	2009	2000	2009	2000	2009	2000	2009	2000	2009
Romania	40.8	9.0	20.0	1.9	-1.1	10.7	33.1	12.0	53.9	17.3	6.7	10.1
Russian Federation	57.9	16.4	33.2	2.1	-18.1	14.0	6.5	8.6	24.4	15.3	-9.6	12.5
Rwanda ^a	15.6	..	10.3	..	-11.4	..	10.1	6.7	17.0	16.5	20.6	3.3
Saudi Arabia ^a	4.5	10.8	3.3	0.0	-3.5	8.9	..	..	..	..	..	..
Senegal ^a	10.7	11.4	19.1	2.6	-3.9	4.3	3.5	3.5	..	..	..	..
Serbia	160.8	21.3	-71.0	18.1	22.5	4.9	78.7	11.8	6.3	11.8	-40.1	1.6
Sierra Leone ^a	12.1	27.5	1.6	14.2	54.6	4.0	9.2	9.7	26.3	24.5	19.0	12.0
Singapore ^a	-2.0	11.3	5.1	1.6	-1.6	8.9	1.7	0.3	5.8	5.4	2.0	7.4
Slovak Republic ^b	..	..	..	..	..	..	8.5	3.7	14.9	5.8	5.0	2.8
Slovenia ^b	..	..	..	..	..	..	10.0	1.4	15.8	5.9	9.9	4.0
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	7.2	1.8	-11.8	0.1	0.2	5.5	9.2	8.5	14.5	11.7	5.2	4.1
Spain ^b	..	..	..	..	..	..	3.0	..	5.2	..	1.7	..
Sri Lanka ^a	12.9	18.7	9.1	-4.6	12.5	4.4	9.2	10.6	16.2	15.7	8.3	9.5
Sudan	36.9	23.7	16.9	13.6	33.9	13.0	..	..	..	..	..	..
Swaziland	-6.6	26.8	16.9	12.5	1.7	17.4	6.5	5.4	14.0	11.4	13.8	5.6
Sweden	1.9	2.5	8.5	3.8	2.4	1.6	2.2	..	5.8	..	4.3	..
Switzerland ^a	-16.9	7.6	-1.2	5.1	2.1	0.6	3.0	0.1	4.3	2.8	3.1	2.5
Syrian Arab Republic	19.0	8.6	-4.1	8.6	-6.1	1.4	4.0	6.4	9.0	10.0	-0.6	19.0
Tajikistan ^a	63.3	-3.6	8.2	145.1	36.6	-9.8	1.3	5.8	25.6	22.9	2.4	8.5
Tanzania	14.8	17.7	12.2	5.8	0.7	6.2	7.4	8.0	21.6	15.0	13.0	7.1
Thailand	4.9	6.8	6.2	3.6	0.5	0.9	3.3	1.0	7.8	6.0	6.4	3.9
Timor-Leste	41.1	39.3	45.7	0.6	-36.8	12.1	0.8	0.8	16.7	11.2	11.4	1.1
Togo ^a	15.2	16.0	0.5	9.7	-0.5	6.3	3.5	3.5	..	..	..	..
Trinidad and Tobago ^a	11.7	30.6	8.8	-3.1	-13.2	25.3	8.2	3.4	16.5	11.9	3.2	32.8
Tunisia ^a	14.1	12.5	23.7	9.7	5.6	1.4	..	..	..	..	..	..
Turkey	40.7	12.7	16.2	9.4	26.8	12.4	47.2	17.6	..	..	..	..
Turkmenistan ^a	83.3	..	10.8	..	-53.4	..	..	..	..	..	..	..
Uganda	18.1	17.5	8.2	10.1	29.4	0.4	9.8	9.8	22.9	21.0	10.6	3.8
Ukraine	44.5	-5.5	30.9	-3.4	-1.7	9.4	13.7	13.8	41.5	20.9	15.0	6.6
United Arab Emirates ^a	15.3	9.8	8.7	1.4	-9.6	13.3	6.2	..	9.7	..	-9.9	..
United Kingdom ^a	11.1	0.0	17.4	-2.6	-2.4	7.9	4.5	..	6.0	0.6	4.7	-0.7
United States	8.1	-0.6	5.0	-1.3	0.5	4.5	..	..	9.2	3.3	6.9	2.3
Uruguay	9.5	-2.6	45.1	-10.3	-1.8	3.0	18.3	4.4	46.1	15.3	41.1	8.9
Uzbekistan	..	..	..	..	..	..	..	..	..	..	..	..
Venezuela, RB ^a	33.7	26.1	14.3	18.6	-6.4	-1.9	16.3	16.4	25.2	19.9	-3.3	10.6
Vietnam ^a	35.4	26.2	29.6	35.0	-2.4	7.0	3.7	12.7	10.6	10.1	6.9	3.8
West Bank and Gaza	..	..	..	..	..	..	..	..	..	..	..	..
Yemen, Rep. ^a	25.3	12.8	3.6	-1.2	-45.6	26.2	14.0	10.7	19.5	18.0	-4.9	23.1
Zambia	73.8	7.7	-11.4	-3.4	162.0	16.2	20.2	7.1	38.8	22.1	6.7	8.3
Zimbabwe ^a	45.7	111.3	27.2	56.4	29.5	-28.7	50.2	121.5	68.2	579.0	67.8	..

a. For these countries data reported under Claims on domestic economy include claims on private sector only. b. As members of the European Monetary Union, these countries share a single currency, the euro.

About the data

Money and the financial accounts that record the supply of money lie at the heart of a country's financial system. There are several commonly used definitions of the money supply. The narrowest, M1, encompasses currency held by the public and demand deposits with banks. M2 includes M1 plus time and savings deposits with banks that require prior notice for withdrawal. M3 includes M2 as well as various money market instruments, such as certificates of deposit issued by banks, bank deposits denominated in foreign currency, and deposits with financial institutions other than banks. However defined, money is a liability of the banking system, distinguished from other bank liabilities by the special role it plays as a medium of exchange, a unit of account, and a store of value.

The banking system's assets include its net foreign assets and net domestic credit. Net domestic credit includes credit extended to the private sector and general government and credit extended to the nonfinancial public sector in the form of investments in short- and long-term government securities and loans to state enterprises; liabilities to the public and private sectors in the form of deposits with the banking system are netted out. Net domestic credit also includes credit to banking and nonbank financial institutions.

Domestic credit is the main vehicle through which changes in the money supply are regulated, with central bank lending to the government often playing the most important role. The central bank can regulate lending to the private sector in several ways—for example, by adjusting the cost of the refinancing facilities it provides to banks, by changing market interest rates through open market operations, or by controlling the availability of credit through changes in the reserve requirements imposed on banks and ceilings on the credit provided by banks to the private sector.

Monetary accounts are derived from the balance sheets of financial institutions—the central bank, commercial banks, and nonbank financial intermediaries. Although these balance sheets are usually reliable, they are subject to errors of classification, valuation, and timing and to differences in accounting practices. For example, whether interest income is recorded on an accrual or a cash basis can make a substantial difference, as can the treatment of nonperforming assets. Valuation errors typically arise for foreign exchange transactions, particularly in countries with flexible exchange rates or in countries that have undergone currency devaluation during the

reporting period. The valuation of financial derivatives and the net liabilities of the banking system can also be difficult. The quality of commercial bank reporting also may be adversely affected by delays in reports from bank branches, especially in countries where branch accounts are not computerized. Thus the data in the balance sheets of commercial banks may be based on preliminary estimates subject to constant revision. This problem is likely to be even more serious for nonbank financial intermediaries.

Many interest rates coexist in an economy, reflecting competitive conditions, the terms governing loans and deposits, and differences in the position and status of creditors and debtors. In some economies interest rates are set by regulation or administrative fiat. In economies with imperfect markets, or where reported nominal rates are not indicative of effective rates, it may be difficult to obtain data on interest rates that reflect actual market transactions. Deposit and lending rates are collected by the International Monetary Fund (IMF) as representative interest rates offered by banks to resident customers. The terms and conditions attached to these rates differ by country, however, limiting their comparability. Real interest rates are calculated by adjusting nominal rates by an estimate of the inflation rate in the economy. A negative real interest rate indicates a loss in the purchasing power of the principal. The real interest rates in the table are calculated as $(i - P) / (1 + P)$, where i is the nominal lending interest rate and P is the inflation rate (as measured by the GDP deflator).

In 2009 the IMF began publishing a new presentation of monetary statistics for countries that report data in accordance with the IMF's *Monetary and Financial Statistics Manual 2000*. The presentation for countries that report data in accordance with the IMF's *International Financial Statistics* (IFS) remains the same.

Definitions

- **Broad money** (IFS line 35L..ZK) is the sum of currency outside banks; demand deposits other than those of the central government; the time, savings, and foreign currency deposits of resident sectors other than the central government; bank and traveler's checks; and other securities such as certificates of deposit and commercial paper. Change in broad money is measured as the difference in end-of-year totals relative to the preceding year. For countries reporting under the old presentation of monetary statistics and for all countries prior to 2001, data are based on money plus quasi money.
- **Claims on domestic economy** (IFS line 32S..ZK) include gross credit from the financial system to households, nonprofit institutions serving households, nonfinancial corporations, state and local governments, and social security funds. For countries where claims on domestic economy are not available, data are claims on private sector (IFS line 32D..ZK or 32D..ZF)
- **Claims on central government** (IFS line 32AN..ZK) include loans to central government institutions net of deposits.
- **Deposit interest rate** is the rate paid by commercial or similar banks for demand, time, or savings deposits.
- **Lending interest rate** is the rate charged by banks on loans to prime customers.
- **Real interest rate** is the lending interest rate adjusted for inflation as measured by the GDP deflator.

Data sources

Data on monetary and financial statistics are published by the IMF in its monthly *International Financial Statistics* and annual *International Financial Statistics Yearbook*. The IMF collects data on the financial systems of its member countries. The World Bank receives data from the IMF in electronic files that may contain more recent revisions than the published sources. The discussion of monetary indicators draws from an IMF publication by Marcello Caiola, *A Manual for Country Economists* (1995). Also see the IMF's *Monetary and Financial Statistics Manual* (2000) for guidelines for the presentation of monetary and financial statistics. Data on real interest rates are derived from World Bank data on the GDP deflator.



	Official exchange rate		Purchasing power parity (PPP) conversion factor		Ratio of PPP conversion factor to market exchange rate	Real effective exchange rate	GDP implicit deflator		Consumer price index		Wholesale price index		
	local currency units to \$		local currency units to international \$				Index 2000 = 100	average annual % growth		average annual % growth		average annual % growth	
	2009	2010 ^a	1995	2009				2009	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09
Afghanistan	50.23	45.21	..	18.1	0.4	..	..	9.0	..	9.5	..	..
Albania	94.98	104.95	24.4	41.5	0.4	..	37.7	3.5	27.8	2.8	..	4.5	
Algeria	72.65	74.25	15.3	35.8	0.5	102.1	18.5	8.6	17.3	3.0	..	4.0	
Angola	79.33	92.35	0.0	55.7	0.7	..	739.4	41.1	711.0	41.1	..	..
Argentina	3.71	3.96	1.0	2.0	0.5	..	5.2	12.9 ^b	8.9	10.0	0.1	15.7	
Armenia	363.28	360.50	116.6	194.5	0.5	124.4	212.5	4.5	70.5	4.0	..	1.3	
Australia	1.28	1.01	1.3	1.5	1.1	100.8	1.4	4.1	2.1	3.0	1.1	3.6	
Austria ^c	0.72	0.76	0.9	0.8	1.2	101.5	1.6	1.7	2.2	2.0	0.3	2.4	
Azerbaijan	0.80	0.80	0.2	0.4	0.5	..	203.0	9.9	179.7	8.3	..	..
Bangladesh	69.04	70.63	19.2	26.8	0.4	..	4.1	5.2	5.5	6.8	..	..
Belarus	2,789.49	3,010.98	3.4	1,085.6	0.4	..	355.1	23.1	271.3	18.7	267.8	22.5	
Belgium ^c	0.72	0.76	0.9	0.9	1.2	104.3	1.8	2.1	1.9	2.1	1.2	2.9	
Benin	472.19	496.24	187.4	233.3	0.5	..	8.7	3.4	8.7	3.2	..	..
Bolivia	7.02	7.02	1.7	2.8	0.4	127.6	8.6	6.9	8.7	5.3	..	..
Bosnia and Herzegovina	1.41	1.48	0.6	0.7	0.5	..	4.1	3.9	..	..	..	..
Botswana	7.16	6.58	1.4	3.2	0.5	..	9.7	9.0	10.4	8.9	..	..
Brazil	2.00	1.70	0.7	1.6	0.8	..	211.8	8.3	199.5	6.9	204.9	10.0	
Bulgaria	1.41	1.48	0.0	0.7	0.5	126.0	102.1	6.0	117.5	6.4	85.7	6.2	
Burkina Faso	472.19	496.24	189.5	205.5	0.4	..	3.7	2.5	5.5	3.1	..	..
Burundi	1,230.18	1,230.91	126.6	500.6	0.4	109.4	13.4	10.4	16.1	9.2	..	..
Cambodia	4,139.33	4,096.00	1,142.3	1,526.8	0.4	..	4.4	5.0	6.3	6.0	..	..
Cameroon	472.19	496.24	241.1	243.3	0.5	108.0	6.3	2.1	6.5	2.5	..	..
Canada	1.14	1.01	1.2	1.2	1.1	96.8	1.5	2.6	1.7	2.1	2.7	1.4	
Central African Republic	472.19	496.24	271.9	282.8	0.6	115.8	4.5	2.7	5.3	3.2	6.0	4.4	
Chad	472.19	496.24	163.1	221.6	0.5	..	7.1	5.6	6.9	2.7	..	..
Chile	560.86	474.78	264.1	377.1	0.7	100.3	7.9	6.3	..	..	7.0	6.5
China	6.83	6.65	3.4	3.8	0.6	119.8	7.9	4.3	8.6	2.3	..	..
Hong Kong, SAR China	7.75	7.77	7.9	5.4	0.7	..	4.5	-1.3	5.9	0.3	0.6	-0.2	
Colombia	2,166.79	1,925.90	417.8	1,233.7	0.6	113.1	22.6	6.1	20.2	5.8	16.4	4.9	
Congo, Dem. Rep.	809.79	907.62	0.0	414.3	0.5	597.2	964.9	27.2	930.2	26.9	..	..
Congo, Rep.	472.19	496.24	149.2	289.8	0.6	..	9.0	7.4	9.3	3.4	..	..
Costa Rica	573.29	512.34	103.0	329.5	0.6	108.4	15.9	10.2	15.6	11.2	14.1	13.0	
Côte d'Ivoire	472.19	496.24	261.8	306.9	0.7	105.7	9.2	3.5	7.2	3.0	..	..
Croatia	5.28	5.59	3.1	3.8	0.7	108.6	90.0	3.9	86.3	2.9	69.8	3.0	
Cuba	..	..	..	..	..	..	6.4	3.3	..	..	..	..
Czech Republic	19.06	19.03	11.1	13.5	0.7	120.4	12.8	2.2	7.8	2.5	8.2	2.3	
Denmark	5.36	5.64	8.5	8.0	1.5	105.6	1.6	2.3	2.1	2.0	1.1	2.4	
Dominican Republic	36.03	37.41	7.3	19.7	0.6	96.2	9.8	13.7	8.7	14.6	..	..
Ecuador	..	..	0.4	0.5	0.5	98.8	4.4	9.1	37.1	6.6	..	7.9
Egypt, Arab Rep.	5.54	5.74	1.2	2.2	0.4	..	8.7	8.3	8.8	8.0	6.1	9.6	
El Salvador	8.75	8.75	0.4	0.5	0.5	..	6.2	3.6	8.5	3.9	..	4.7	
Eritrea	15.38	15.38	1.9	9.8	0.6	..	7.9	18.6	..	..	..	..
Estonia	11.26	11.82	4.8	8.1	0.7	..	53.7	5.3	21.6	4.4	8.1	3.4	
Ethiopia	11.78	..	2.1	4.3	0.4	..	6.5	10.8	5.5	12.3	..	..
Finland ^c	0.72	0.76	1.0	0.9	1.3	103.8	1.9	1.1	1.5	1.5	0.9	2.1	
France ^c	0.72	0.76	1.0	0.9	1.2	101.8	1.3	2.1	1.6	1.8	..	1.8	
Gabon	472.19	496.24	187.9	245.7	0.5	105.3	7.0	5.0	4.6	2.1	..	..
Gambia, The	26.64	28.12	3.9	8.1	0.3	104.4	4.2	9.8	4.0	7.6	..	..
Georgia	1.67	1.76	0.4	0.9	0.5	124.3	356.7	7.0	24.7	7.0	..	6.7	
Germany ^c	0.72	0.76	1.0	0.8	1.1	102.3	1.7	1.1	2.1	1.7	0.4	2.5	
Ghana	1.41	1.49	0.1	1.0	0.7	91.9	26.7	27.2	28.4	16.2	..	..
Greece ^c	0.72	0.76	0.6	0.7	1.0	106.9	9.2	3.1	9.0	3.2	3.6	4.3	
Guatemala	8.16	7.98	2.9	4.6	0.6	..	10.4	5.4	10.1	7.3	..	..
Guinea	..	..	747.4	2,066.8	0.4	..	5.5	16.1	..	..	..	..
Guinea-Bissau	472.19	496.24	58.6	229.0	0.5	..	32.5	11.8	34.0	2.4	..	..
Haiti	41.20	39.90	5.8	23.1	0.6	..	18.1	15.3	21.9	16.5	..	..
Honduras	18.90	18.90	3.0	9.4	0.5	..	19.9	6.4	18.8	7.9	..	..

Exchange rates and prices

	Official exchange rate		Purchasing power parity (PPP) conversion factor		Ratio of PPP conversion factor to market exchange rate	Real effective exchange rate	GDP implicit deflator		Consumer price index		Wholesale price index	
	local currency units to \$		local currency units to international \$				Index 2000 = 100	average annual % growth		average annual % growth		average annual % growth
	2009	2010 ^a	1995	2009	2009	2009		1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09
Hungary	202.34	209.67	61.7	128.2	0.6	103.8	19.6	4.9	20.3	5.5	16.8	3.5
India	48.41	45.16	10.8	17.2	0.4	..	8.1	5.6	9.1	5.3	7.4	5.1
Indonesia	10,389.94	8,948.00	1,031.3	5,813.6	0.6	..	15.8	11.1	13.7	9.1	15.4	11.2
Iran, Islamic Rep.	9,864.30	10,364.64	567.2	3,875.0	0.4	142.1	27.7	16.4	26.0	15.4	28.4	10.8
Iraq	1,170.00	1,170.00	252.5	689.4	0.6	..	..	11.6	..	..	..	..
Ireland ^c	0.72	0.76	0.8	0.9	1.3	107.4	3.6	2.1	2.3	3.2	1.6	-0.1
Israel	3.93	3.60	2.8	3.7	1.0	110.2	11.0	1.3	9.7	1.8	8.1	4.5
Italy ^c	0.72	0.76	0.8	0.8	1.1	103.2	3.8	2.6	3.7	2.3	2.9	2.7
Jamaica	87.89	85.67	14.6	52.0	0.6	..	24.8	11.2	23.5	11.7	..	..
Japan	93.57	83.43	175.0	114.7	1.2	101.4	0.0	-1.1	0.8	-0.1	-1.0	0.7
Jordan	0.71	0.71	0.4	0.5	0.8	..	3.2	6.1	3.5	4.4	..	9.1
Kazakhstan	147.50	147.41	17.5	93.0	0.6	..	204.7	14.9	67.8	8.6	16.3	13.3
Kenya	77.35	80.57	15.8	36.3	0.5	..	16.6	6.0	15.6	11.3	..	..
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	1,276.93	1,146.23	709.6	804.7	0.6	..	5.9	2.2	5.1	3.1	3.7	2.5
Kosovo	0.72	0.76	..	..	..	..	..	0.8	..	1.5	..	..
Kuwait	0.29	0.28	0.2	0.3	0.9	..	1.5	9.8	2.0	3.4	1.4	2.5
Kyrgyz Republic	42.90	47.00	3.5	16.2	0.4	..	110.6	8.3	23.3	6.9	35.6	10.2
Lao PDR	8,516.05	8,245.42	327.6	3,548.2	0.4	..	27.2	8.9	28.3	8.3	..	..
Latvia	0.51	0.53	0.2	0.4	0.7	..	48.0	8.8	29.2	6.5	12.0	7.3
Lebanon	1,507.50	1,507.50	774.7	942.9	0.6	..	19.0	2.6	..	..	..	..
Lesotho	8.47	6.84	2.1	4.5	0.5	93.2	9.7	8.1	5.9	7.8	..	..
Liberia	68.29	71.85	0.6	38.2	0.6	..	51.8	10.3	..	..	..	..
Libya	1.25	1.23	..	0.7	0.6	..	..	17.9	5.6	0.4	..	..
Lithuania	2.48	2.61	1.2	1.6	0.6	..	75.0	4.1	32.6	3.1	24.8	4.8
Macedonia, FYR	44.10	46.55	18.0	17.8	0.4	104.2	79.3	3.8	10.6	2.4	8.5	2.5
Madagascar	1,956.21	2,117.83	287.5	852.8	0.4	..	19.1	11.2	18.7	10.7	..	..
Malawi	141.17	150.80	4.2	55.1	0.4	107.5	33.6	17.0	33.8	12.2	..	..
Malaysia	3.52	3.13	1.4	1.8	0.5	103.3	4.1	4.0	3.6	2.4	3.4	4.8
Mali	472.19	496.24	226.7	275.4	0.6	..	7.0	4.5	5.2	2.5	..	..
Mauritania	262.37	..	62.4	125.0	0.5	..	8.7	10.8	6.1	7.3	..	..
Mauritius	31.96	30.54	10.5	16.8	0.5	..	6.3	6.0	6.9	6.3	..	..
Mexico	13.51	12.40	2.9	7.7	0.6	..	19.0	7.8	19.5	4.5	18.4	6.1
Moldova	11.11	12.15	1.2	5.9	0.5	135.3	119.6	11.0	21.4	10.8	..	..
Mongolia	1,437.80	1,256.47	158.6	643.7	0.5	..	57.8	14.6	35.7	8.7	..	..
Morocco	8.06	8.43	4.9	5.0	0.6	102.4	4.0	2.0	3.9	2.0	2.9	..
Mozambique	27.52	35.64	4.0	13.0	0.5	..	34.1	8.0	31.8	10.9	..	..
Myanmar	5.52	5.42	..	..	..	..	25.3	..	25.9	22.4	..	..
Namibia	8.47	6.84	2.2	5.6	0.7	..	11.1	7.1	..	5.9	..	..
Nepal	77.55	72.38	15.4	28.4	0.4	..	8.0	6.6	8.7	6.2	..	..
Netherlands ^c	0.72	0.76	0.9	0.9	1.2	102.7	2.1	2.1	2.4	1.9	1.3	2.7
New Zealand	1.60	1.29	1.5	1.5	1.0	86.4	1.7	3.1	1.8	2.7	1.5	3.3
Nicaragua	20.34	21.84	3.5	8.2	0.4	107.8	42.4	7.7	..	8.8	..	..
Niger	472.19	496.24	203.1	241.0	0.5	..	6.0	3.1	6.1	2.8	..	..
Nigeria	148.90	148.57	15.5	75.6	0.5	109.4	29.5	15.3	32.5	12.5	..	..
Norway	6.29	5.98	9.2	8.9	1.4	97.8	2.7	4.6	2.2	1.8	1.6	7.9
Oman	0.38	0.38	0.2	0.3	0.9	..	0.1	9.8	..	2.9	..	..
Pakistan	81.71	85.77	10.1	28.8	0.4	98.6	11.1	8.5	9.7	8.0	10.4	8.9
Panama	1.00	1.00	0.5	0.6	0.6	..	3.6	2.4	1.1	2.5	1.0	3.8
Papua New Guinea	2.76	2.64	0.7	1.4	0.5	116.1	7.6	6.5	9.3	5.9	..	..
Paraguay	4,965.39	4,667.57	948.9	2,462.5	0.5	135.7	11.5	10.2	13.1	8.4	..	10.3
Peru	3.01	2.82	1.2	1.6	0.5	..	26.7	3.5	27.3	2.4	23.7	2.8
Philippines	47.68	43.95	14.1	23.6	0.5	121.3	8.4	5.1	7.7	5.5	6.3	7.0
Poland	3.12	3.02	1.2	1.9	0.6	98.5	24.7	2.7	25.3	2.5	19.8	2.7
Portugal ^c	0.72	0.76	0.7	0.6	0.9	102.1	5.2	2.6	4.5	2.7	..	2.6
Puerto Rico	..	..	..	..	..	..	3.0	..	..	..	..	..
Qatar	3.64	3.64	..	2.8	0.8	..	..	10.6	2.8	7.2	..	..



	Official exchange rate		Purchasing power parity (PPP) conversion factor		Ratio of PPP conversion factor to market exchange rate	Real effective exchange rate	GDP implicit deflator		Consumer price index		Wholesale price index	
	local currency units to \$		local currency units to international \$			Index 2000 = 100	average annual % growth		average annual % growth		average annual % growth	
	2009	2010 ^a	1995	2009	2009	2009	1990-2000	2000-09	1990-2000	2000-09	1990-2000	2000-09
Romania	3.05	3.24	0.1	1.6	0.5	102.2	98.0	15.9	100.5	11.5	93.8	15.3
Russian Federation	31.74	30.85	1.7	14.6	0.5	115.3	161.5	15.8	99.1	12.5	99.8	15.7
Rwanda	568.28	594.45	126.3	261.0	0.5	..	14.3	10.5	16.2	8.9	..	..
Saudi Arabia	3.75	3.75	1.8	2.4	0.6	103.8	1.6	7.6	1.0	2.2	1.3	2.5
Senegal	472.19	496.24	251.9	265.2	0.6	..	6.0	2.8	5.4	2.2	..	..
Serbia	67.58	80.39	2.9	33.4	0.5	..	..	16.5	50.2	15.4	..	..
Sierra Leone	3,385.65	..	379.5	1,399.7	0.4	104.5	31.9	9.5	..	..	..	..
Singapore	1.45	1.31	1.3	1.1	0.7	107.9	1.3	1.2	1.7	1.5	-1.0	2.8
Slovak Republic ^c	0.72	0.76	0.4	0.5	0.7	137.2	11.1	3.4	8.4	4.8	9.5	4.7
Slovenia ^c	0.72	0.76	0.4	0.6	0.9	..	29.3	4.0	12.0	4.2	9.1	3.9
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	8.47	6.84	2.3	4.8	0.6	87.8	9.9	7.2	8.7	5.7	7.7	6.7
Spain ^c	0.72	0.76	0.7	0.7	1.0	106.2	3.9	3.7	3.8	3.1	2.4	3.2
Sri Lanka	114.94	111.11	18.2	49.8	0.4	..	9.1	10.7	9.9	11.1	8.1	12.4
Sudan	2.30	..	0.3	1.4	0.6	..	65.5	10.0	72.0	8.6	..	..
Swaziland	8.47	6.84	2.2	4.2	0.5	..	10.5	7.9	9.5	7.3	..	..
Sweden	7.65	6.85	9.4	8.9	1.2	89.5	2.2	1.7	1.9	1.5	2.5	2.9
Switzerland	1.09	0.97	2.0	1.5	1.4	101.6	1.1	1.2	1.6	1.0	-0.4	1.1
Syrian Arab Republic	11.23	11.23	12.8	24.4	0.5	..	7.9	8.0	6.4	6.2	4.7	3.2
Tajikistan	4.14	4.40	0.0	1.5	0.4	..	235.0	20.9	..	12.7	..	..
Tanzania	1,320.31	1,462.88	159.4	487.3	0.4	..	23.0	7.3	20.9	6.5	..	..
Thailand	34.29	30.12	15.1	16.7	0.5	..	4.2	3.2	4.9	2.9	3.8	5.5
Timor-Leste	..	..	..	0.6	0.6	..	..	4.5	..	5.1	..	..
Togo	472.19	496.24	238.5	239.5	0.5	104.8	7.0	1.4	8.5	2.8	..	..
Trinidad and Tobago	6.32	6.37	2.8	3.9	0.6	123.7	5.4	6.5	5.7	6.5	2.8	3.8
Tunisia	1.35	1.45	0.5	0.6	0.5	94.2	4.4	3.2	4.4	3.3	3.6	4.5
Turkey	1.55	1.52	0.0	0.9	0.6	..	81.7	15.3	79.9	16.9	75.2	16.9
Turkmenistan	..	..	0.0	1.5	0.5	..	408.2	13.0	..	..	..	..
Uganda	2,030.31	..	500.3	767.5	0.4	103.2	11.6	5.6	8.3	6.7	..	..
Ukraine	7.79	7.96	0.3	3.2	0.4	96.8	271.0	16.4	155.7	10.9	161.6	14.6
United Arab Emirates	3.67	3.67	1.7	3.2	0.9	..	2.2	10.2	..	..	..	..
United Kingdom	0.64	0.64	0.6	0.6	1.0	80.8	2.8	2.6	2.9	2.9	2.4	1.8
United States	1.00	1.00	1.0	1.0	1.0	95.2	2.0	2.6	2.7	2.7	1.2	4.2
Uruguay	22.57	19.99	5.5	16.1	0.7	120.9	32.6	8.4	33.9	9.1	27.2	13.6
Uzbekistan	..	..	11.2	602.5	0.4	..	245.8	24.7	..	..	..	..
Venezuela, RB	2.15	2.59	0.1	2.0	0.9	191.2	45.3	25.0	49.0	21.2	44.1	26.0
Vietnam	17,065.08	18,932.00	3,168.8	6,434.3	0.4	..	15.2	8.3	4.1	7.8	..	..
West Bank and Gaza	..	..	..	..	..	..	5.7	3.4	..	..	..	..
Yemen, Rep.	202.85	214.40	22.1	91.8	0.5	..	22.4	13.0	26.3	11.4	..	..
Zambia	5,046.11	4,735.74	404.0	3,492.7	0.7	119.5	52.1	16.4	57.0	15.9	101.4	..
Zimbabwe	..	..	..	..	..	..	-3.9	4.1	29.0	497.7	25.9	..

Note: The differences in the growth rates of the GDP deflator and the consumer and wholesale price indexes are due mainly to differences in data availability for each of the indexes during the period.

a. Average for December or latest monthly data available. b. Private analysts estimate that consumer price index inflation was considerably higher for 2007-09 and that GDP volume growth has been significantly lower than official reports indicate since the last quarter of 2008. c. As members of the euro area, these countries share a single currency, the euro.

About the data

In a market-based economy, household, producer, and government choices about resource allocation are influenced by relative prices, including the real exchange rate, real wages, real interest rates, and other prices in the economy. Relative prices also largely reflect these agents' choices. Thus relative prices convey vital information about the interaction of economic agents in an economy and with the rest of the world.

The exchange rate is the price of one currency in terms of another. Official exchange rates and exchange rate arrangements are established by governments. Other exchange rates recognized by governments include market rates, which are determined largely by legal market forces, and for countries with multiple exchange arrangements, principal rates, secondary rates, and tertiary rates.

Official or market exchange rates are often used to convert economic statistics in local currencies to a common currency in order to make comparisons across countries. Since market rates reflect at best the relative prices of tradable goods, the volume of goods and services that a U.S. dollar buys in the United States may not correspond to what a U.S. dollar converted to another country's currency at the official exchange rate would buy in that country, particularly when nontradable goods and services account for a significant share of a country's output. An alternative exchange rate—the purchasing power parity (PPP) conversion factor—is preferred because it reflects differences in price levels for both tradable and nontradable goods and services and therefore provides a more meaningful comparison of real output. See table 1.1 for further discussion.

The ratio of the PPP conversion factor to the official exchange rate—the national price level or comparative price level—measures differences in the price level at the gross domestic product (GDP) level. The price level index tends to be lower in poorer countries and to rise with income. The real effective exchange rate is a nominal effective exchange rate index adjusted for relative movements in national price or cost indicators of the home country, selected countries, and the euro area. A nominal effective exchange rate index is the ratio (expressed on the base 2000 = 100) of an index of a currency's period-average exchange rate to a weighted geometric average of exchange rates for currencies of selected countries and the euro area. For most high-income countries weights are derived from industrial country trade in manufactured goods. Data are compiled from the nominal effective exchange rate index and a

cost indicator of relative normalized unit labor costs in manufacturing. For selected other countries the nominal effective exchange rate index is based on manufactured goods and primary products trade with partner or competitor countries. For these countries the real effective exchange rate index is the nominal index adjusted for relative changes in consumer prices; an increase represents an appreciation of the local currency. Because of conceptual and data limitations, changes in real effective exchange rates should be interpreted with caution.

Inflation is measured by the rate of increase in a price index, but actual price change can be negative. The index used depends on the prices being examined. The GDP deflator reflects price changes for total GDP. The most general measure of the overall price level, it accounts for changes in government consumption, capital formation (including inventory appreciation), international trade, and the main component, household final consumption expenditure. The GDP deflator is usually derived implicitly as the ratio of current to constant price GDP—or a Paasche index. It is defective as a general measure of inflation for policy use because of long lags in deriving estimates and because it is often an annual measure.

Consumer price indexes are produced more frequently and so are more current. They are also constructed explicitly, based on surveys of the cost of a defined basket of consumer goods and services. Nevertheless, consumer price indexes should be interpreted with caution. The definition of a household, the basket of goods, and the geographic (urban or rural) and income group coverage of consumer price surveys can vary widely by country. In addition, weights are derived from household expenditure surveys, which, for budgetary reasons, tend to be conducted infrequently in developing countries, impairing comparability over time. Although useful for measuring consumer price inflation within a country, consumer price indexes are of less value in comparing countries.

Wholesale price indexes are based on the prices at the first commercial transaction of commodities that are important in a country's output or consumption. Prices are farm-gate for agricultural commodities and ex-factory for industrial goods. Preference is given to indexes with the broadest coverage of the economy. The least squares method is used to calculate growth rates of the GDP implicit deflator, consumer price index, and wholesale price index.

Definitions

- **Official exchange rate** is the exchange rate determined by national authorities or the rate determined in the legally sanctioned exchange market. It is calculated as an annual average based on monthly averages (local currency units relative to the U.S. dollar).
- **Purchasing power parity (PPP) conversion factor** is the number of units of a country's currency required to buy the same amount of goods and services in the domestic market that a U.S. dollar would buy in the United States.
- **Ratio of PPP conversion factor to market exchange rate** is the result obtained by dividing the PPP conversion factor by the market exchange rate.
- **Real effective exchange rate** is the nominal effective exchange rate (a measure of the value of a currency against a weighted average of several foreign currencies) divided by a price deflator or index of costs.
- **GDP implicit deflator** measures the average annual rate of price change in the economy as a whole for the periods shown.
- **Consumer price index** reflects changes in the cost to the average consumer of acquiring a basket of goods and services that may be fixed or may change at specified intervals, such as yearly. The Laspeyres formula is generally used.
- **Wholesale price index** refers to a mix of agricultural and industrial goods at various stages of production and distribution, including import duties. The Laspeyres formula is generally used.

Data sources

Data on official and real effective exchange rates and consumer and wholesale price indexes are from the International Monetary Fund's International Financial Statistics. PPP conversion factors and GDP deflators are from the World Bank's data files.



Balance of payments current account

	Goods and services				Net income		Net current transfers		Current account balance		Total reserves ^a	
	\$ millions				\$ millions		\$ millions		\$ millions		\$ millions	
	Exports	2009	Imports	2009	1995	2009	1995	2009	1995	2009	1995	2009
Afghanistan	..	..	..	..	..	..	..	..	..	..	..	..
Albania	304	3,458	836	6,495	44	-145	477	1,307	-12	-1,875	265	2,369
Algeria	..	..	..	..	..	..	..	..	..	..	4,164	155,112
Angola	3,836	41,451	3,519	41,829	-767	-6,823	156	-370	-295	-7,572	213	13,664
Argentina	24,987	66,563	26,066	48,951	-4,636	-9,013	597	34	-5,118	8,632	15,979	48,007
Armenia	300	1,338	726	3,688	40	166	168	814	-218	-1,369	111	2,004
Australia	69,710	234,298	74,841	242,311	-14,036	-39,399	-109	-374	-19,277	-47,786	14,952	41,742
Austria	89,906	189,999	92,055	175,559	-1,597	-1,148	-1,702	-2,296	-5,448	10,995	23,369	17,904
Azerbaijan	785	22,847	1,290	9,872	-6	-3,519	111	722	-401	10,178	121	5,364
Bangladesh	4,431	17,011	7,589	23,165	68	-1,376	2,265	10,875	-824	3,345	2,376	10,342
Belarus	5,269	24,843	5,752	30,360	-51	-1,114	76	242	-458	-6,389	377	5,640
Belgium	190,686 ^b	334,175 ^b	178,798 ^b	328,387 ^b	.. ^b	6,641 ^b	7,822 ^b	-8,907 ^b	.. ^b	3,522 ^b	24,120 ^b	23,862 ^b
Benin	614	1,630	895	2,400	-8	-11	121	245	-167	-536	198	1,230
Bolivia	1,234	5,433	1,574	5,159	-207	-674	244	1,213	-303	813	1,005	8,575
Bosnia and Herzegovina	..	5,480	..	9,464	..	535	..	2,275	..	-1,175	80	3,245
Botswana	2,421	4,179	2,050	5,131	-32	-452	-39	878	300	-526	4,695	8,704
Brazil	52,641	180,723	63,293	174,679	-11,105	-33,684	3,621	3,338	-18,136	-24,302	51,477	238,539
Bulgaria	6,776	23,270	6,502	27,196	-432	-2,116	132	1,291	-26	-4,751	1,635	18,522
Burkina Faso	272	744	483	2,858	-29	-4	255	409	15	-1,709	347	1,296
Burundi	129	116	259	520	-13	-17	153	257	10	-164	216	323
Cambodia	969	5,927	1,375	6,898	-57	-468	277	574	-186	-866	192	3,286
Cameroon	2,040	5,313	1,608	6,540	-412	-303	69	393	90	-1,137	15	3,676
Canada	219,501	383,759	200,991	407,655	-22,721	-12,591	-117	-1,892	-4,328	-38,380	16,369	54,356
Central African Republic	179	..	244	..	-23	..	63	..	-25	..	238	211
Chad	190	..	411	..	-7	..	191	..	-38	..	147	617
Chile	19,358	62,242	18,301	49,335	-2,714	-10,306	307	1,616	-1,350	4,217	14,860	25,292
China†	147,240	1,333,346	135,282	1,113,234	-11,774	43,282	1,435	33,748	1,618	297,142	80,288	2,452,899
Hong Kong SAR, China	..	408,142	..	393,077	..	5,530	..	-3,177	..	17,418	55,424	255,841
Colombia	12,294	38,222	16,012	38,404	-1,596	-9,432	799	4,614	-4,516	-5,001	8,452	24,987
Congo, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	157	1,615
Congo, Rep.	1,374	6,127	1,346	6,386	-695	-1,885	42	-38	-625	-2,181	64	3,806
Costa Rica	4,451	12,566	4,717	12,286	-226	-1,176	134	359	-358	-537	1,060	4,068
Côte d'Ivoire	4,337	11,478	3,806	8,803	-787	-890	-237	-115	-492	1,670	529	3,267
Croatia	6,972	22,626	9,152	24,900	-53	-2,491	802	1,450	-1,431	-3,314	1,896	14,895
Cuba	..	..	..	..	..	..	..	..	..	..	..	..
Czech Republic	28,202	132,920	30,044	122,069	-104	-12,194	572	-805	-1,374	-2,147	14,613	41,608
Denmark	65,655	147,276	57,860	134,738	-4,549	3,933	-1,391	-5,248	1,855	11,222	11,652	76,618
Dominican Republic	5,731	10,465	6,137	14,160	-769	-1,769	992	3,305	-183	-2,159	373	2,905
Ecuador	5,196	15,574	5,708	16,876	-930	-1,463	442	2,497	-1,000	-268	1,788	3,792
Egypt, Arab Rep.	13,260	44,609	17,140	53,842	-405	-2,076	4,031	7,960	-254	-3,349	17,122	34,897
El Salvador	2,040	4,696	3,623	7,966	-67	-664	1,389	3,561	-262	-373	940	3,122
Eritrea	135	..	498	..	8	..	324	..	-31	..	40	58
Estonia	2,573	13,539	2,860	12,435	3	-529	126	318	-158	893	583	3,981
Ethiopia	768	3,433	1,446	9,046	-19	-37	736	3,459	39	-2,191	815	1,781
Finland	47,973	90,571	37,705	83,807	-4,440	2,394	-597	-2,344	5,231	6,814	10,657	11,429
France	362,717	617,335	333,746	663,242	-8,964	31,844	-9,167	-37,796	10,840	-51,857	58,510	131,786
Gabon	2,945	..	1,723	..	-665	..	-42	..	515	..	153	1,993
Gambia, The	175	278	230	343	-5	-8	52	135	-8	63	106	224
Georgia	575	3,207	1,413	5,266	127	-118	197	967	-514	-1,210	199	2,110
Germany	600,347	1,376,861	586,662	1,212,133	-2,814	47,352	-38,768	-46,610	-27,897	165,471	121,816	179,040
Ghana	1,582	7,809	2,120	10,789	-129	-296	523	2,078	-144	-1,198	804	..
Greece	15,523	59,150	24,711	84,204	-1,684	-12,516	8,008	1,657	-2,864	-35,913	16,119	5,486
Guatemala	2,823	9,220	3,728	12,726	-159	-1,111	491	4,626	-572	8	783	5,205
Guinea	700	1,122	1,011	1,391	-85	-168	179	34	-216	-403	87	..
Guinea-Bissau	30	172	89	284	-21	-15	46	98	-35	-29	20	169
Haiti	192	933	802	2,813	-31	13	553	1,635	-87	-232	199	790
Honduras	1,635	6,028	1,852	8,641	-226	-487	243	2,652	-201	-449	270	2,492
†Data for Taiwan, China	128,369	235,091	124,171	202,629	4,188	12,512	-2,912	..	5,474	42,911	95,559	363,010

Balance of payments current account

4.17

ECONOMY

	Goods and services				Net income		Net current transfers		Current account balance		Total reserves ^a	
	\$ millions				\$ millions		\$ millions		\$ millions		\$ millions	
	Exports	2009	Imports	2009	1995	2009	1995	2009	1995	2009	1995	2009
Hungary	19,765	100,098	19,916	93,412	-1,701	-7,890	203	505	-1,650	-699	12,017	44,181
India	38,013	258,822	48,225	328,036	-3,734	-6,514	8,382	49,102	-5,563	-26,626	22,865	284,683
Indonesia	52,923	133,255	54,461	112,233	-5,874	-15,140	981	4,861	-6,431	10,743	14,908	66,119
Iran, Islamic Rep.	18,953	..	15,113	..	-478	..	..	..	3,358	..	..	..
Iraq	..	65,695	..	37,731	..	2,106	..	-2,936	..	27,133	8,347	46,461
Ireland	49,439	199,942	42,169	166,569	-7,325	-38,752	1,776	-1,109	1,721	-6,488	8,770	2,151
Israel	27,478	67,877	35,287	63,129	-2,654	-4,558	5,673	7,402	-4,790	7,592	8,123	60,611
Italy	295,618	509,797	250,319	520,563	-15,644	-38,480	-4,579	-16,952	25,076	-66,199	60,690	131,497
Jamaica	3,394	4,038	3,729	6,356	-371	-668	607	1,860	-99	-1,126	681	2,076
Japan	493,991	673,615	419,556	650,364	44,285	131,339	-7,676	-12,397	111,044	142,194	192,620	1,048,991
Jordan	3,479	10,915	4,903	16,300	-279	612	1,444	3,523	-259	-1,251	2,279	12,135
Kazakhstan	5,975	48,258	6,102	38,877	-146	-12,729	59	-900	-213	-4,248	1,660	23,183
Kenya	3,526	7,414	5,922	11,314	-219	-58	1,037	2,297	-1,578	-1,661	384	3,850
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	147,761	432,097	155,104	393,172	-1,303	4,554	-19	-811	-8,665	42,668	32,804	270,437
Kosovo	..	..	..	..	..	..	..	..	..	..	..	830
Kuwait	14,215	61,692	12,615	30,679	4,881	7,726	-1,465	-10,133	5,016	28,605	4,543	23,028
Kyrgyz Republic	448	2,560	726	3,680	-35	-190	79	1,208	-235	-102	134	1,584
Lao PDR	408	1,444	748	1,581	-6	-47	110	193	-237	9	99	1,010
Latvia	2,088	11,231	2,193	11,486	19	1,655	71	883	-16	2,284	602	6,902
Lebanon	..	21,600	..	30,215	..	-767	..	1,827	..	-7,555	8,100	39,132
Lesotho	199	789	1,046	1,792	314	424	210	547	-323	-32	457	..
Liberia	..	454	..	1,704	..	-128	..	1,101	..	-277	28	372
Libya	7,513	37,440	5,755	27,065	133	578	-220	-1,572	1,672	9,381	7,415	103,754
Lithuania	3,191	20,309	3,902	20,605	-13	318	109	1,625	-614	1,646	829	6,657
Macedonia, FYR	1,302	3,548	1,773	5,665	-30	-128	213	1,599	-288	-646	275	2,288
Madagascar	749	..	987	..	-167	..	129	..	-276	..	109	1,135
Malawi	470	..	660	..	-44	..	157	..	-78	..	115	163
Malaysia	83,369	186,424	86,851	144,873	-4,144	-4,170	-1,017	-5,580	-8,644	31,801	24,699	96,704
Mali	529	2,551	991	3,760	-41	-313	219	455	-284	-1,066	323	1,604
Mauritania	504	..	510	..	-48	..	76	..	22	..	90	238
Mauritius	2,349	4,181	2,454	5,106	-19	27	101	224	-22	-675	887	2,316
Mexico	89,321	245,206	82,168	257,976	-12,689	-14,925	3,960	21,468	-1,576	-6,228	17,046	99,889
Moldova	884	2,000	1,006	3,989	-18	303	56	1,221	-85	-465	257	1,480
Mongolia	508	2,300	521	2,632	-25	-195	77	186	39	-342	158	1,327
Morocco	9,044	26,381	11,243	37,307	-1,318	-1,495	2,330	7,451	-1,186	-4,971	3,874	23,568
Mozambique	411	2,464	1,055	4,305	-140	-95	339	764	-445	-1,171	195	2,181
Myanmar	1,307	..	2,020	..	-110	..	562	..	-261	..	651	..
Namibia	1,734	4,057	2,100	5,128	139	-70	403	1,261	176	120	221	2,051
Nepal	1,029	1,493	1,624	5,086	9	158	230	3,426	-356	-10	646	..
Netherlands	241,517	518,122	216,558	459,194	7,247	-12,001	-6,434	-10,345	25,773	36,581	47,162	39,284
New Zealand	17,883	33,210	17,248	31,953	-3,955	-5,148	255	267	-3,065	-3,624	4,410	15,594
Nicaragua	662	2,857	1,150	4,482	-372	-235	138	1,018	-722	-841	142	1,573
Niger	321	1,043	457	1,951	-47	26	31	230	-152	-651	95	656
Nigeria	12,342	61,545	12,841	47,843	-2,878	-10,020	799	17,977	-2,578	21,659	1,709	45,510
Norway	56,058	160,687	46,848	104,496	-1,919	-1,660	-2,059	-4,408	5,233	50,122	22,976	48,859
Oman	6,078	29,443	5,035	21,607	-374	-2,810	-1,469	-5,313	-801	-287	1,943	12,204
Pakistan	10,214	22,220	14,185	35,008	-1,939	-3,619	2,562	12,824	-3,349	-3,583	2,528	13,606
Panama	7,610	16,652	7,768	15,446	-466	-1,460	153	210	-471	-44	781	3,028
Papua New Guinea	2,992	4,579	1,905	4,802	-488	-625	75	176	674	-672	267	2,629
Paraguay	4,802	7,253	5,200	7,374	110	-312	195	519	-92	86	1,106	3,862
Peru	6,622	30,538	9,597	25,777	-2,482	-7,371	832	2,856	-4,625	247	8,653	33,225
Philippines	26,795	47,611	33,317	54,950	3,662	-69	880	15,960	-1,980	8,552	7,781	44,206
Poland	35,716	171,071	33,825	170,631	-1,995	-16,575	958	6,537	854	-9,598	14,957	79,522
Portugal	32,260	67,268	39,545	83,259	21	-10,952	7,132	2,992	-132	-23,952	22,063	15,829
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar	..	..	..	..	..	..	..	..	..	..	848	18,804



	Goods and services				Net income		Net current transfers		Current account balance		Total reserves ^a	
	\$ millions				\$ millions		\$ millions		\$ millions		\$ millions	
	Exports	2009	Imports	2009	1995	2009	1995	2009	1995	2009	1995	2009
Romania	9,404	50,491	11,306	60,470	-241	-2,968	369	5,649	-1,774	-7,298	2,624	44,383
Russian Federation	92,987	344,934	82,809	253,233	-3,372	-39,474	157	-2,862	6,963	49,365	18,024	439,342
Rwanda	75	534	374	1,479	7	-37	350	604	57	-379	99	743
Saudi Arabia	53,450	201,964	44,874	160,639	2,800	8,613	-16,694	-27,172	-5,318	22,765	10,399	420,984
Senegal	1,506	3,500	1,821	7,020	-124	-48	195	1,685	-244	-1,884	272	2,123
Serbia	..	11,858	..	18,486	..	-710	..	4,925	..	-2,412	..	15,228
Sierra Leone	128	323	260	628	-30	-36	43	148	-118	-193	35	405
Singapore	159,488	364,332	144,904	325,605	541	-3,061	-894	-3,037	14,230	32,628	68,816	187,803
Slovak Republic	10,969	61,792	10,658	61,806	-14	-1,837	93	-959	390	-2,810	3,863	1,804
Slovenia	10,377	28,542	10,749	27,980	201	-1,081	95	-202	-75	-720	1,821	1,078
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	34,402	78,563	33,375	80,816	-2,875	-6,389	-645	-2,684	-2,493	-11,327	4,464	39,603
Spain	133,910	346,893	135,000	374,259	-5,402	-42,120	4,525	-10,889	-1,967	-80,375	40,531	28,051
Sri Lanka	4,617	8,977	5,982	11,708	-137	-488	732	3,005	-770	-215	2,112	5,354
Sudan	681	8,226	1,238	11,212	-3	-2,402	60	1,480	-500	-3,908	163	1,094
Swaziland	1,020	1,860	1,274	2,344	81	-123	144	192	-30	-414	298	959
Sweden	95,525	194,516	81,142	165,275	-6,473	7,303	-2,970	-5,083	4,940	31,460	25,870	47,255
Switzerland	123,320	280,162	108,916	243,800	10,708	14,922	-4,409	-12,312	20,703	38,972	68,620	134,566
Syrian Arab Republic	5,757	19,374	5,541	19,309	-560	-1,149	607	1,150	263	66	448	18,300
Tajikistan	..	1,218	..	3,062	..	-71	..	1,735	..	-180	39	..
Tanzania	1,265	5,219	2,139	7,543	-110	-175	395	683	-590	-1,816	270	3,470
Thailand	70,292	180,653	82,246	155,777	-2,114	-7,499	487	4,484	-13,582	21,861	36,939	138,419
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	250
Togo	465	1,136	671	1,666	-34	-15	118	324	-122	-222	130	703
Trinidad and Tobago	2,799	19,622	2,110	9,948	-390	-1,202	-4	47	294	8,519	379	9,245
Tunisia	7,979	19,917	8,811	21,091	-716	-2,011	774	1,951	-774	-1,234	1,689	11,294
Turkey	36,581	142,865	40,113	151,453	-3,204	-8,121	4,398	2,299	-2,338	-14,410	13,891	74,933
Turkmenistan	1,774	..	1,796	..	17	..	5	..	0	..	1,168	..
Uganda	664	3,954	1,490	5,210	-96	-329	639	1,133	-281	-451	459	2,994
Ukraine	17,090	54,253	18,280	56,206	-434	-2,440	472	2,661	-1,152	-1,732	1,069	26,501
United Arab Emirates	..	..	..	..	..	..	..	..	..	..	7,778	36,104
United Kingdom	322,114	595,914	327,000	650,834	3,393	40,655	-11,943	-22,786	-13,436	-37,050	49,144	66,550
United States	794,397	1,570,797	890,784	1,945,705	20,899	121,418	-38,073	-124,944	-113,561	-378,435	175,996	404,099
Uruguay	3,507	8,557	3,568	7,794	-227	-689	76	140	-213	215	1,813	8,038
Uzbekistan	..	..	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	20,753	59,600	16,905	48,064	-1,943	-2,652	109	-323	2,014	8,561	10,715	34,318
Vietnam	9,498	62,752	12,334	72,446	-384	-3,028	1,200	6,448	-2,020	-6,274	1,324	16,447
West Bank and Gaza	764	1,168	2,789	4,962	607	911	435	3,418	-984	535	..	..
Yemen, Rep.	2,160	7,092	2,471	10,001	-561	-1,171	1,056	1,515	184	-2,565	638	6,990
Zambia	1,222	4,560	1,338	4,119	-249	-1,363	182	516	-182	-406	223	1,892
Zimbabwe	2,344	..	2,515	..	-294	..	40	..	-425	..	888	..
World	6,395,661 t	15,641,184 t	6,248,111 t	15,144,783 t	..	..	..	..	..	..	..	..
Low income	29,028	104,191	46,738	149,627	..	..	..	..	..	..	..	..
Middle income	1,087,422	4,483,392	1,137,135	4,125,043	..	..	..	..	..	..	..	..
Lower middle income	492,428	2,563,013	532,363	2,390,741	..	..	..	..	..	..	..	..
Upper middle income	594,996	1,906,819	604,453	1,722,447	..	..	..	..	..	..	..	..
Low & middle income	1,115,105	4,583,161	1,182,581	4,271,461	..	..	..	..	..	..	..	..
East Asia & Pacific	397,583	1,969,911	413,806	1,684,481	..	..	..	..	..	..	..	..
Europe & Central Asia	193,610	795,858	205,686	759,347	..	..	..	..	..	..	..	..
Latin America & Carib.	273,265	796,196	288,584	781,728	..	..	..	..	..	..	..	..
Middle East & N. Africa	..	..	106,423	334,137	..	..	..	..	..	..	..	..
South Asia	58,893	310,779	78,652	407,949	..	..	..	..	..	..	..	..
Sub-Saharan Africa	89,266	296,829	99,774	327,513	..	..	..	..	..	..	..	..
High income	5,304,481	11,224,885	5,072,079	11,020,075	..	..	..	..	..	..	..	..
Euro area	2,100,300	4,450,297	1,977,018	4,275,187	..	..	..	..	..	..	..	..

a. International reserves including gold valued at London gold price. b. Includes Luxembourg.

About the data

The balance of payments records an economy's transactions with the rest of the world. Balance of payments accounts are divided into two groups: the current account, which records transactions in goods, services, income, and current transfers, and the capital and financial account, which records capital transfers, acquisition or disposal of nonproduced, nonfinancial assets, and transactions in financial assets and liabilities. The table presents data from the current account plus gross international reserves.

The balance of payments is a double-entry accounting system that shows all flows of goods and services into and out of an economy; all transfers that are the counterpart of real resources or financial claims provided to or by the rest of the world without a quid pro quo, such as donations and grants; and all changes in residents' claims on and liabilities to nonresidents that arise from economic transactions. All transactions are recorded twice—once as a credit and once as a debit. In principle the net balance should be zero, but in practice the accounts often do not balance, requiring inclusion of a balancing item, net errors and omissions.

Discrepancies may arise in the balance of payments because there is no single source for balance of payments data and therefore no way to ensure that the data are fully consistent. Sources include customs data, monetary accounts of the banking

system, external debt records, information provided by enterprises, surveys to estimate service transactions, and foreign exchange records. Differences in collection methods—such as in timing, definitions of residence and ownership, and the exchange rate used to value transactions—contribute to net errors and omissions. In addition, smuggling and other illegal or quasi-legal transactions may be unrecorded or misrecorded. For further discussion of issues relating to the recording of data on trade in goods and services, see *About the data* for tables 4.4–4.7.

The concepts and definitions underlying the data in the table are based on the fifth edition of the International Monetary Fund's (IMF) *Balance of Payments Manual* (1993). That edition redefined as capital transfers some transactions previously included in the current account, such as debt forgiveness, migrants' capital transfers, and foreign aid to acquire capital goods. Thus the current account balance now reflects more accurately net current transfer receipts in addition to transactions in goods, services (previously nonfactor services), and income (previously factor income). Many countries maintain their data collection systems according to the fourth edition of the *Balance of Payments Manual* (1977). Where necessary, the IMF converts such reported data to conform to the fifth edition (see *Primary data documentation*). Values are in U.S. dollars converted at market exchange rates.

Definitions

- **Exports and imports of goods and services** are all transactions between residents of an economy and the rest of the world involving a change in ownership of general merchandise, goods sent for processing and repairs, nonmonetary gold, and services.
- **Net income** is receipts and payments of employee compensation for nonresident workers, and investment income (receipts and payments on direct investment, portfolio investment, and other investments and receipts on reserve assets). Income derived from the use of intangible assets is recorded under business services.
- **Net current transfers** are recorded in the balance of payments whenever an economy provides or receives goods, services, income, or financial items without a quid pro quo. All transfers not considered to be capital are current.
- **Current account balance** is the sum of net exports of goods and services, net income, and net current transfers.
- **Total reserves** are holdings of monetary gold, special drawing rights, reserves of IMF members held by the IMF, and holdings of foreign exchange under the control of monetary authorities. The gold component of these reserves is valued at year-end (December 31) London prices (\$386.75 an ounce in 1995 and \$1,087.50 an ounce in 2009).

Top 15 economies with the largest reserves in 2009

4.17a

	Total reserves (\$ billions)		Share of world total (%) 2009	Annual change (%) 2008–09	Months of imports 2009
	2008	2009			
China	1,966	2,453	26.1	24.8	25.0
Japan	1,031	1,049	11.2	1.8	18.1
Russian Federation	426	439	4.7	3.0	16.1
Saudi Arabia	451	421	4.5	-6.7	29.4
United States	294	404	4.3	37.4	2.0
Taiwan, China	304	363	3.9	19.6	20.7
India	257	285	3.0	10.6	9.8
Korea, Rep.	202	270	2.9	34.2	8.0
Hong Kong SAR, China	183	256	2.7	40.2	6.3
Brazil	194	239	2.5	23.1	13.2
Singapore	174	188	2.0	7.8	5.9
Germany	139	179	1.9	29.1	1.5
Algeria	148	155	1.7	4.7	..
Thailand	111	138	1.5	24.7	9.8
Switzerland	74	135	1.4	81.6	5.0

Source: International Monetary Fund, International Financial Statistics data files.

Data sources

Data on the balance of payments are published in the IMF's *Balance of Payments Statistics Yearbook* and *International Financial Statistics*. The World Bank exchanges data with the IMF through electronic files that in most cases are more timely and cover a longer period than the published sources. More information about the design and compilation of the balance of payments can be found in the IMF's *Balance of Payments Manual*, fifth edition (1993), *Balance of Payments Textbook* (1996), and *Balance of Payments Compilation Guide* (1995).