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Recent economic performance

	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
	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a		
Albania	3.5	3.0	4.2	5.0	-8.5	3.2	3.5	1.9	-11.9	-11.7	2,421	4.1
Algeria	3.3	3.0	..	..	..	..	16.2	9.6	..	..	183,122	36.2
Angola	2.3	7.0	..	..	..	..	26.6	12.4	8.8	7.0	28,348	6.3
Antigua and Barbuda	-5.2	3.0	..	..	..	..	2.0	-3.9	-13.7	-13.9	148	2.5
Argentina	9.2	7.5	14.6	5.5	34.0	9.9	15.4	23.4	0.8	0.0	43,321	6.1
Armenia	2.1	4.2	21.7	6.0	13.8	7.5	9.2	6.6	-14.7	-12.8	1,959	4.8
Australia	2.3	1.7	5.3	5.2	5.1	9.2	0.1	4.1	-2.8	-2.2	42,921	1.7
Austria	2.3	2.8	8.3	6.6	8.0	5.9	1.8	2.0	3.0	2.5	11,482	0.6
Azerbaijan	5.0	0.2	24.2	1.0	1.3	2.5	11.2	17.7	29.1	26.6	10,274	9.3
Bangladesh	6.1	6.5	0.9	12.3	0.7	10.5	6.5	9.9	2.1	0.7	8,533	2.9
Belarus	7.6	3.8	7.1	7.2	11.9	2.0	10.2	35.2	-15.2	-15.7	6,076	1.7
Belgium	2.3	2.1	9.9	4.5	8.7	5.0	1.8	1.9	1.4	-0.5	18,311	0.5
Belize	2.9	2.1	..	..	..	..	0.9	5.2	-3.3	-3.3	237	3.1
Benin	3.0	3.4	..	..	..	..	1.8	1.3	..	..	976	4.3
Bolivia	4.1	4.5	9.9	5.6	11.0	5.4	8.8	11.9	4.4	4.7	9,984	17.4
Botswana	7.2	6.8	1.2	7.2	5.0	5.1	14.7	12.0	0.3	-3.3	8,337	16.7
Brazil	7.5	2.9	11.5	4.4	36.2	9.7	7.3	6.9	-2.3	-2.5	350,414	14.0
Bulgaria	0.2	2.0	16.2	5.0	4.5	5.0	2.9	-0.3	-1.5	1.3	15,321	5.6
Burkina Faso	9.2	5.8	..	..	..	..	4.0	9.5	..	..	843	3.1
Burundi	3.9	4.4	..	..	..	..	7.8	4.6	-18.7	-13.4	282	5.3
Cambodia	6.0	6.1	20.6	5.2	16.8	3.4	3.1	4.6	-7.8	-12.1	3,471	4.6
Cameroon	2.6	3.8	-0.3	7.4	4.6	7.3	3.2	4.5	-3.8	-2.9	3,199	5.2
Canada	3.2	2.3	6.4	4.2	13.1	6.0	2.9	4.1	-3.1	-2.7	65,658	1.4
Cape Verde	5.4	5.8	..	..	..	..	3.3	-4.4	-11.2	-16.7	278	2.4
Central African Republic	3.3	4.0	..	..	..	..	3.2	2.6	..	..	155	5.6
Chad	4.3	6.0	..	..	..	..	11.6	19.9	..	..	951	4.1
Chile	5.2	6.2	-0.3	5.7	26.3	10.5	14.4	4.6	1.8	-0.4	41,932	6.0
China	10.4	9.1	28.4	11.3	20.1	14.4	6.6	4.9	5.2	3.7	3,204,610	19.7
Hong Kong SAR, China	7.0	4.7	16.8	4.9	17.3	5.0	0.5	12.1	5.7	-0.5	285,306	6.2
Colombia	4.3	4.9	1.2	7.0	18.1	6.8	3.1	3.8	-3.1	-2.5	30,504	6.7
Comoros	2.1	2.3	..	..	..	..	3.8	5.0	..	..	161	11.6
Congo, Dem. Rep.	7.2	6.7	9.4	16.0	17.0	13.6	22.4	15.2	..	..	1,273	2.3
Congo, Rep.	8.8	5.1	..	..	..	..	19.8	14.7	..	..	5,641	6.2
Costa Rica	4.2	3.8	5.4	6.1	15.2	7.6	7.8	4.9	-4.0	-5.2	4,756	3.2
Côte d'Ivoire	3.0	-5.8	-0.5	-2.0	7.6	5.1	0.7	-6.5	..	..	4,192	4.7
Croatia	-1.2	1.2	6.0	5.8	-1.3	5.5	1.0	2.0	-1.6	-2.8	14,484	7.0
Czech Republic	2.3	2.1	18.0	5.0	18.0	6.8	-1.2	2.4	-3.1	-3.7	39,692	2.9

Recent economic performance

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	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
	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a		
Denmark	1.3	1.3	3.2	6.6	3.5	5.4	3.9	3.2	5.5	5.8	81,794	6.1
Dominica	0.1	0.9	..	..	..	..	0.0	4.9	-15.3	-21.9	81	3.5
Dominican Republic	7.8	4.9	11.6	6.8	14.4	5.1	5.1	8.4	-8.6	-8.2	3,755	2.4
Ecuador	3.6	5.1	2.3	4.6	16.3	7.0	7.6	7.2	-3.1	-2.7	1,710	0.9
Egypt, Arab Rep.	5.1	0.5	-3.0	-4.8	-3.2	-11.7	10.1	15.1	-2.1	1.8	15,046	3.3
El Salvador	1.4	1.5	12.3	7.5	11.1	7.0	1.2	3.4	-2.3	-3.8	2,165	2.4
Equatorial Guinea	0.9	2.8	..	..	..	..	19.1	6.9	..	..	3,054	7.8
Eritrea	2.2	8.2	..	..	..	..	11.6	14.7	..	..	113	1.8
Estonia	3.1	7.6	10.7	6.1	8.8	6.5	1.5	5.4	3.5	0.9	195	0.1
Ethiopia	10.1	7.7	14.4	9.0	15.9	11.0	3.8	10.8	-1.4	-10.6	..	..
Fiji	0.3	1.3	..	..	..	..	8.1	0.4	-12.9	-7.2	832	4.6
Finland	3.7	3.1	8.6	0.0	7.4	3.5	0.4	2.2	1.9	1.0	7,942	0.9
France	1.5	1.6	9.7	5.7	8.8	5.0	0.8	1.5	-1.7	-2.0	52,819	0.8
Gabon	5.7	6.0	3.0	3.7	9.3	9.6	18.0	11.4	..	..	2,157	5.0
Gambia, The	5.0	5.3	4.1	4.7	7.0	4.3	8.4	5.5	6.5	1.9	223	8.2
Georgia	6.4	5.4	..	..	..	..	8.7	-1.7	-11.5	-10.4	2,818	4.6
Germany	3.7	3.0	13.7	5.9	11.7	6.8	0.6	1.9	5.7	5.3	72,796	0.5
Ghana	6.6	13.6	53.7	41.0	69.4	35.9	14.0	22.7	-8.6	-7.0	..	..
Greece	-3.5	-5.4	4.2	-1.0	-7.2	-10.0	1.7	2.3	-10.3	-8.6	1,442	0.2
Guatemala	2.8	2.8	4.4	4.5	12.4	5.5	5.0	8.7	-1.5	-2.2	5,847	3.8
Guinea	1.9	4.3	1.5	1.8	0.1	5.1	19.7	10.1	-7.2	-14.2	..	..
Guinea-Bissau	3.5	4.8	..	..	..	..	1.7	-9.2	..	..	225	9.4
Guyana	3.6	4.6	..	..	..	..	5.9	3.9	-7.2	-10.6	798	5.4
Haiti	-5.1	6.7	-7.3	14.5	19.7	0.2	5.4	3.2	-2.5	-13.4	1,389	3.5
Honduras	2.8	3.4	6.0	2.7	10.2	2.9	5.7	7.3	-6.2	-6.4	2,751	2.9
Hungary	1.3	3.4	14.3	8.7	12.8	7.9	3.1	5.3	1.1	2.8	48,686	5.4
Iceland	-4.0	2.8	0.4	6.2	4.0	6.7	6.9	1.7	-8.0	-8.1	8,454	14.9
India	8.8	7.0	17.9	23.0	9.2	14.0	10.5	9.1	-3.0	-3.4	272,249	5.7
Indonesia	6.1	6.5	14.9	15.9	17.3	13.6	8.0	7.1	0.8	0.4	106,665	6.4
Ireland	-0.4	2.2	6.3	7.8	2.7	6.8	-2.4	2.0	0.5	0.6	1,410	0.1
Israel	4.7	4.5	13.4	4.3	12.5	12.5	1.1	2.6	2.9	0.6	74,874	9.5
Italy	1.5	0.7	12.2	6.2	12.7	4.8	0.4	2.0	-3.5	-3.9	53,421	0.9
Jamaica	-0.6	1.3	..	..	..	..	10.6	7.3	-6.6	-11.2	2,273	3.8
Japan	4.0	-0.2	23.9	0.5	9.8	3.5	-2.2	-1.2	3.6	2.2	1,259,494	16.0
Jordan	3.1	2.5	7.6	-3.7	7.1	-0.5	6.3	1.4	-4.8	-8.5	11,489	6.8
Kazakhstan	7.3	6.6	1.9	11.0	-4.0	11.0	19.5	12.9	2.0	6.3	25,316	5.7
Kenya	5.3	4.3	6.1	8.9	3.0	8.6	3.9	10.1	-8.0	-9.2	4,264	3.4



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Recent economic performance

	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
	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a		
Korea, Rep.	6.2	3.8	14.5	9.1	16.9	6.3	3.7	1.5	2.8	2.5	304,349	5.8
Kyrgyz Republic	-1.4	5.5	-4.2	6.5	1.6	5.5	6.9	17.8	-8.3	-6.4	1,707	4.2
Lao PDR	9.4	7.9	29.3	6.5	4.1	5.0	9.4	7.7	0.4	-14.0	..	..
Latvia	-0.3	3.8	10.3	7.0	8.6	5.0	-2.3	6.4	3.0	-0.7	6,011	4.5
Lebanon	7.0	3.0	0.4	-9.1	-7.8	-4.1	4.4	2.4	-22.8	-20.6	34,236	12.7
Lesotho	3.3	3.1	2.2	5.9	9.6	5.4	3.7	-0.7	-19.8	-24.5	..	..
Lithuania	1.3	5.8	16.3	5.8	17.6	9.0	2.0	10.0	1.5	-2.3	7,925	3.4
Luxembourg	2.7	1.9	2.8	6.0	4.6	6.2	4.9	2.4	7.7	6.1	904	0.2
Macedonia, FYR	1.8	3.8	23.4	7.2	10.9	5.8	2.2	0.7	-2.2	-5.1	2,343	4.0
Madagascar	1.6	2.6	..	..	..	..	8.1	9.2	..	..	1,279	4.2
Malawi	7.1	5.6	..	..	..	..	7.7	9.2	..	..	212	1.1
Malaysia	7.2	4.8	9.9	4.1	15.1	5.2	5.1	4.1	11.5	9.7	131,867	7.0
Mali	4.5	5.4	..	..	..	..	3.6	2.1	..	..	1,418	5.2
Mauritania	5.0	5.1	..	..	..	..	19.3	5.6	..	..	485	3.3
Mauritius	4.0	4.1	-4.2	1.9	-0.6	13.5	1.6	1.6	-8.2	-11.1	2,589	4.3
Mexico	5.4	4.0	25.6	8.6	23.5	7.2	4.4	2.7	-0.6	-0.8	144,174	4.5
Moldova	6.9	6.0	12.8	20.0	13.7	10.0	11.2	3.7	-8.3	-9.4	1,965	4.1
Morocco	3.7	4.3	16.3	7.3	3.3	8.8	0.6	-0.7	-4.3	-6.7	19,572	4.7
Mozambique	7.2	7.4	2.2	7.3	1.7	6.0	12.7	9.5	-11.6	-13.6	2,473	6.5
Namibia	4.8	3.9	-42.3	10.9	-60.0	1.9	9.3	3.9	0.3	-0.5	1,796	3.3
Nepal	4.6	4.0	-13.7	22.1	26.7	13.5	13.4	11.6	..	..	3,567	6.1
Netherlands	1.7	1.4	10.8	6.2	10.6	5.7	1.3	1.8	6.6	7.3	21,322	0.4
Nicaragua	7.6	4.1	13.2	6.1	10.8	7.9	2.9	7.9	-14.7	-16.3	1,892	3.1
Niger	8.8	6.0	..	..	..	..	1.7	3.7	..	..	659	3.3
Nigeria	7.9	7.0	..	..	..	..	7.5	23.5	1.3	14.3	35,249	4.8
Norway	0.7	1.6	1.8	6.3	9.9	6.7	6.4	6.3	12.3	16.9	49,273	4.3
Pakistan	4.1	3.2	15.8	11.7	4.4	8.8	12.0	11.2	-0.8	0.5	14,636	3.7
Panama	4.8	8.1	6.2	7.1	21.2	7.7	3.0	5.3	-10.7	-12.3	1,792	1.0
Papua New Guinea	8.0	9.0	..	..	..	..	9.3	9.8	-6.7	-24.0	4,172	6.2
Paraguay	15.0	4.9	34.3	4.0	29.3	5.1	6.7	10.6	-3.5	-3.1	4,951	4.8
Peru	8.8	6.3	2.5	7.2	23.8	9.1	6.9	4.2	-1.5	-2.7	47,266	12.9
Philippines	7.6	3.7	21.0	-7.7	22.5	1.6	4.2	5.0	4.5	2.1	67,565	9.7
Poland	3.9	4.0	12.1	6.1	13.9	7.1	1.4	2.9	-4.7	-5.1	92,824	4.6
Portugal	1.4	-1.5	8.8	6.0	5.4	-1.5	1.0	2.3	-10.0	-7.6	2,635	0.3
Romania	0.9	2.4	10.5	14.7	10.5	11.9	3.6	5.4	-4.0	-4.5	43,118	6.0
Russian Federation	4.0	4.1	7.1	5.0	25.6	10.0	11.4	11.7	4.7	5.1	455,474	13.9

	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
	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a	2010	2011 ^a		
Rwanda	7.5	7.2	..	..	..	..	2.1	3.8	-7.5	-6.1	825	4.8
Saudi Arabia	3.8	5.0	..	..	..	..	12.4	15.3	15.4	23.3	541,234	34.3
Senegal	4.2	4.2	5.7	5.2	3.5	4.4	1.4	4.4	..	..	2,536	4.2
Seychelles	6.2	4.0	..	..	..	..	-0.8	2.0	-24.0	-33.8	252	2.0
Sierra Leone	4.9	5.6	..	..	..	..	14.4	9.1	-16.8	-13.6	432	7.0
Singapore	14.5	4.8	19.2	4.0	16.6	5.0	-0.5	4.0	23.7	20.5	237,874	5.9
Slovak Republic	4.2	3.0	16.5	8.1	16.3	8.7	0.5	4.0	-3.4	-2.3	908	0.1
Slovenia	1.4	2.8	9.5	3.0	7.2	-2.6	-1.1	-3.0	-0.8	-0.6	836	0.3
South Africa	2.8	3.2	16.5	5.0	5.5	11.0	8.1	6.8	-2.8	-3.0	42,811	4.1
Spain	-0.1	0.7	10.3	5.9	5.4	0.5	1.0	2.1	-4.6	-3.5	33,330	0.9
Sri Lanka	8.0	7.7	5.8	15.0	13.0	16.5	7.3	7.0	-2.9	-3.8	6,095	3.8
St. Lucia	3.1	2.7	..	..	..	..	5.1	-3.5	-14.6	-21.4	213	3.0
St. Vincent & Grenadines	-1.3	-0.2	..	..	..	..	2.1	6.2	-29.2	-29.1	90	2.6
Sudan	4.5	5.3	..	..	..	..	17.6	4.1	0.3	-7.2	220	0.2
Swaziland	1.1	-2.1	-2.4	5.3	0.9	4.7	6.1	5.0	-10.7	-15.8	601	2.5
Sweden	5.6	4.1	11.1	6.8	12.7	7.0	1.2	0.9	6.6	6.6	44,243	2.3
Switzerland	2.7	1.7	8.4	7.4	7.3	5.9	0.1	-0.1	14.0	13.0	281,187	10.0
Syrian Arab Republic	3.2	-3.0	5.7	-3.5	8.3	5.8	6.3	7.5	-0.6	-2.2	16,714	9.5
Tanzania	7.0	6.4	10.7	3.9	10.9	6.7	7.7	8.3	-8.6	-9.1	3,726	4.9
Thailand	7.8	2.0	14.7	8.8	21.5	13.1	3.7	1.9	4.1	0.7	167,652	7.7
Togo	3.4	3.7	..	..	..	..	1.4	3.3	..	..	746	4.6
Trinidad and Tobago	0.1	2.8	..	..	..	..	4.4	10.3	..	..	10,106	13.7
Tunisia	3.7	-0.5	4.8	-1.2	3.8	-2.2	4.0	-5.9	-4.8	-5.8	7,652	3.5
Turkey	9.0	7.9	3.4	6.0	20.7	13.0	6.3	8.9	-6.4	-9.8	78,660	3.8
Uganda	5.2	6.3	5.6	6.4	7.8	16.0	9.1	4.3	-10.2	-12.1	2,617	4.0
Ukraine	4.2	4.5	4.5	6.5	11.1	9.0	15.0	6.5	-2.2	-4.4	30,458	4.0
United Kingdom	2.1	1.0	7.4	6.0	8.6	0.3	2.9	3.8	-3.3	-1.5	79,808	1.2
United States	3.0	1.7	11.3	6.6	12.5	3.9	0.8	2.5	-3.2	-3.4	150,964	0.7
Uruguay	8.5	5.5	8.5	7.1	16.2	7.1	5.1	6.8	-0.4	-2.0	10,289	10.3
Uzbekistan	8.5	7.5	..	..	..	..	18.5	19.6	..	..	..	..
Vanuatu	3.0	3.9	..	..	..	..	2.8	5.5	..	..	176	5.8
Venezuela, RB	-1.5	3.1	-12.9	6.1	-2.9	7.9	46.7	59.8	3.1	7.9	10,562	2.4
Vietnam	6.8	5.6	14.7	18.2	14.1	14.5	11.9	12.0	-4.0	-4.9	..	..
Yemen, Rep.	8.0	-6.0	15.8	0.2	-6.8	-1.0	24.7	19.8	-3.9	9.6	4,519	4.4
Zambia	7.6	6.8	..	..	..	..	11.7	16.9	3.8	4.9	2,324	4.3
Zimbabwe	9.0	5.0	21.5	14.1	6.6	8.0	17.5	3.3	..	..	..	..

a. Data are preliminary estimates based on World Bank staff estimates and national sources.

Source: World Development Indicators data files, the World Bank's *Global Economic Prospects 2012*, 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	2000–10	1990–2000	2000–10	1990–2000	2000–10	1990–2000	2000–10	1990–2000	2000–10
Afghanistan	..	11.3	..	6.3	..	14.5	..	9.5	..	14.2
Albania	3.8	5.4	4.3	1.4	-0.5	4.7	..	..	6.9	8.1
Algeria	1.9	3.9	3.6	4.2	1.8	3.2	-2.1	2.0	1.8	5.2
Angola ^a	1.6	12.9	-1.4	14.2	4.4	12.7	-0.3	19.3	-2.2	12.9
Argentina	4.3	5.6 ^b	3.5	2.9	3.8	6.0	2.7	5.9	4.5	5.0
Armenia	-1.9	9.2	0.5	6.0	-7.4	9.2	-4.3	5.8	6.7	10.4
Australia	3.7	3.2	3.4	1.7	2.8	2.8	1.7	0.9	4.0	3.6
Austria	2.5	1.8	-0.1	1.3	2.5	2.0	2.5	2.6	2.7	2.0
Azerbaijan	-6.3	17.1	-1.7	4.7	-2.1	22.4	-15.7	8.3	-1.6	14.5
Bahrain	5.0	6.6	..	..	..	..	..	..	..	..
Bangladesh	4.8	5.9	2.9	3.5	7.3	7.7	7.2	7.8	4.5	6.1
Belarus	-1.6	8.0	-4.0	5.5	-1.8	12.0	-0.7	10.7	-0.4	5.4
Belgium	2.2	1.6	..	..	1.8	0.6	..	..	..	..
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	2.9	4.1	5.4	3.8	4.4	4.3	3.1
Bosnia and Herzegovina	..	4.6	..	4.3	..	6.3	..	6.5	..	3.9
Botswana	5.7	4.1	-0.7	0.9	5.4	3.2	3.5	5.1	7.5	4.7
Brazil	2.7	3.7	3.6	3.6	2.4	2.8	2.0	2.5	3.8	3.9
Bulgaria	-1.1	4.8	-3.9	-2.3	-19.5	5.3	..	5.8	..	5.6
Burkina Faso	5.5	5.5	5.9	6.2	5.9	7.3	5.9	6.3	3.9	5.5
Burundi	-2.9	3.2	-1.9	-1.5	-4.3	-6.2	..	..	-2.8	10.4
Cambodia	7.0	8.7	3.7	5.6	14.3	10.6	18.6	10.2	7.1	9.2
Cameroon	1.7	3.2	5.4	3.4	-0.9	-0.4	1.4	..	0.2	6.2
Canada	3.1	2.0	1.1	1.5	3.2	0.1	4.5	-1.6	3.1	3.0
Central African Republic	2.0	1.0	3.8	0.3	0.7	-0.4	-0.2	-0.1	0.2	-2.5
Chad	2.2	9.0	4.9	..	0.6	..	..	..	0.8	..
Chile	6.6	4.0	2.2	4.2	5.6	2.3	4.4	2.7	6.9	4.4
China ^a	10.6	10.8	4.1	4.4	13.7	11.8	12.9	11.6	11.0	11.5
Hong Kong SAR, China	3.6	4.6	..	-3.9	..	-2.7	..	-3.6	..	4.9
Colombia	2.8	4.5	-2.7	2.2	1.4	4.5	-2.5	3.9	4.1	4.7
Congo, Dem. Rep.	-4.9	5.3	1.4	1.7	-8.0	8.7	-8.7	6.3	-13.0	11.2
Congo, Rep. ^a	1.0	4.3	..	..	..	..	..	..	..	..
Costa Rica	5.3	4.9	4.1	3.3	6.2	4.8	6.8	4.4	4.7	5.4
Côte d'Ivoire ^a	3.2	1.1	3.5	1.6	6.3	0.3	5.5	-1.1	2.0	1.2
Croatia	0.5	3.2	-5.5	1.9	-2.2	2.8	-3.5	1.6	2.2	3.9
Cuba	-0.7	6.7	-3.3	-0.9	-1.0	2.3	0.8	-1.5	-0.7	8.3
Cyprus	4.2	3.1	1.4	-3.3	0.6	3.0	0.2	0.1	6.5	3.9
Czech Republic	1.1	3.8	0.0	0.4	0.2	5.5	4.3	6.9	1.2	3.2
Denmark	2.7	0.9	4.6	-0.7	2.4	-0.8	2.2	0.2	2.7	1.2
Dominican Republic ^a	6.3	5.6	1.9	3.4	7.1	2.6	7.0	2.8	5.9	7.1
Ecuador	1.9	4.8	-1.7	4.4	2.6	5.4	1.5	5.2	2.4	2.8
Egypt, Arab Rep.	4.4	5.1	3.1	3.3	5.1	5.5	6.3	4.9	4.1	5.4
El Salvador	4.8	2.2	1.2	3.1	5.1	1.4	5.2	1.7	4.0	2.4
Eritrea	5.7	0.2	1.5	2.7	15.0	0.6	10.6	-6.0	5.7	0.6
Estonia	0.4	4.6	-6.2	-2.9	-2.4	8.6	7.3	8.9	3.2	7.1
Ethiopia	3.8	8.8	2.6	7.1	4.1	9.3	3.9	7.6	5.2	10.9
Finland	2.7	2.1	-0.3	2.7	3.4	3.0	6.4	3.3	2.8	1.5
France	1.9	1.3	2.0	0.3	0.9	0.5	..	0.1	2.2	1.7
Gabon ^a	2.3	2.2	2.0	1.5	1.6	0.8	3.0	3.0	3.1	3.3
Gambia, The	3.0	3.7	3.3	3.2	1.0	7.3	0.9	..	3.7	6.2
Georgia	-7.1	6.9	-11.0	0.0	-8.1	9.3	..	10.2	-0.3	8.4
Germany	1.6	1.0	0.1	-0.2	-0.1	0.1	0.1	0.5	2.6	1.7
Ghana	4.3	5.9	..	..	..	..	..	..	..	..
Greece	2.2	2.6	..	..	1.0	0.8	..	..	..	..
Guatemala	4.2	3.6	2.8	2.9	4.3	2.5	2.8	2.6	4.7	4.4
Guinea	4.4	2.9	4.3	5.0	4.9	4.6	4.0	3.1	3.6	-2.1
Guinea-Bissau	1.2	1.5	..	..	..	..	..	..	..	..
Haiti	0.5	0.6	..	..	..	..	..	..	..	..

	Gross domestic product		Agriculture		Industry		Manufacturing		Services	
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		average annual % growth	
	1990–2000	2000–10	1990–2000	2000–10	1990–2000	2000–10	1990–2000	2000–10	1990–2000	2000–10
Honduras	3.2	4.6	2.2	3.2	3.6	3.6	4.0	4.1	3.8	5.9
Hungary	1.0	2.2	-1.9	3.4	3.7	2.1	7.9	3.4	0.5	2.1
India	5.9	8.0	3.2	3.0	6.1	8.5	6.7	8.7	7.7	9.6
Indonesia ^a	4.2	5.3	2.0	3.5	5.2	4.1	6.7	4.6	4.0	7.3
Iran, Islamic Rep.	3.1	5.4	3.2	5.9	2.6	6.9	5.1	9.9	3.8	5.3
Iraq	..	0.4	..	..	..	..	..	..	..	..
Ireland	7.4	2.8	0.0	-4.6	11.5	3.7	..	..	..	3.8
Israel ^a	5.5	3.6	..	..	..	..	..	..	..	..
Italy	1.5	0.5	2.1	-0.1	1.0	-0.8	1.6	-1.4	1.7	1.0
Jamaica	1.6	1.2	-0.6	-0.2	-0.8	-0.3	-1.8	-1.5	3.8	1.7
Japan	1.0	0.9	-0.4	-0.8	-0.4	0.5	0.5	1.6	1.7	1.3
Jordan	5.0	6.7	-3.0	8.2	5.2	7.9	5.6	8.9	5.0	6.1
Kazakhstan	-4.1	8.3	-8.0	3.8	-8.6	9.0	..	6.3	1.1	8.3
Kenya	2.2	4.3	1.9	1.9	1.2	4.9	1.3	4.3	3.2	4.5
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	5.8	4.1	1.6	2.0	6.0	5.4	7.3	6.3	5.6	3.6
Kosovo	..	5.3	..	..	..	..	..	..	..	..
Kuwait ^a	4.9	8.4	1.0	..	0.3	..	-0.1	..	3.5	..
Kyrgyz Republic	-4.1	4.4	1.5	0.0	-10.3	1.1	-7.5	-0.6	-5.2	10.9
Lao PDR	6.4	7.2	4.8	3.4	11.1	13.1	11.7	-0.2	6.6	7.3
Latvia	-1.5	4.8	-5.2	2.8	-8.3	3.7	-7.3	2.5	2.7	5.7
Lebanon	5.3	4.9	2.9	0.8	-0.2	4.3	1.9	0.9	1.5	4.9
Lesotho	4.0	3.5	2.8	-1.9	5.5	3.4	7.9	4.7	4.5	3.8
Liberia	4.1	0.9	..	..	..	..	..	..	..	..
Libya	..	5.4	..	..	..	..	..	..	..	..
Lithuania	-2.5	5.3	-0.4	1.9	3.3	5.8	6.6	7.1	5.8	5.3
Macedonia, FYR	-0.8	3.3	0.2	1.9	-2.3	3.3	-5.3	1.9	0.5	3.6
Madagascar	2.0	3.4	1.8	2.4	2.4	4.2	2.0	5.1	2.3	3.6
Malawi	3.7	5.2	8.6	2.9	2.0	6.2	0.5	5.7	1.6	6.5
Malaysia ^a	7.0	5.0	0.3	3.3	8.6	3.3	9.5	4.1	7.3	6.9
Mali	4.1	5.2	2.6	4.8	6.4	4.5	-1.4	5.1	3.0	6.5
Mauritania	2.9	4.4	-0.2	1.3	3.4	4.4	5.8	-0.9	4.9	5.2
Mauritius	5.2	3.9	0.0	0.1	5.4	1.8	5.3	0.6	6.3	5.6
Mexico	3.1	2.1	1.5	1.7	3.8	1.3	4.3	1.1	2.9	2.5
Moldova	-9.6	5.2	-11.2	-0.9	-13.6	-1.7	-7.1	1.0	0.7	10.1
Mongolia	1.0	7.2	0.3	4.6	1.5	5.8	-6.6	6.1	-0.9	8.9
Morocco	2.4	4.9	-0.4	5.9	3.2	3.8	2.6	3.0	3.1	4.9
Mozambique	6.1	7.8	5.2	8.3	12.3	8.5	10.2	7.1	5.0	6.9
Myanmar ^a	..	..	..	..	..	..	..	..	..	..
Namibia	4.0	5.0	3.8	-2.4	2.4	1.1	7.4	0.2	4.2	6.9
Nepal	4.9	3.8	2.5	3.2	7.1	2.5	8.9	0.7	6.2	4.4
Netherlands	3.2	1.6	1.8	1.6	1.7	0.8	2.6	1.1	3.5	2.1
New Zealand	3.3	2.6	2.9	2.0	2.5	1.1	..	..	3.6	3.1
Nicaragua	3.7	3.6	4.7	2.9	5.5	3.4	5.3	4.7	5.0	4.3
Niger ^a	2.4	4.2	3.0	..	2.0	..	2.6	..	1.9	..
Nigeria	2.5	6.7	..	..	..	..	..	..	..	..
Norway	3.9	1.7	2.6	2.6	3.8	-0.6	1.5	2.3	3.9	3.1
Oman ^a	4.5	4.7	5.0	..	3.9	..	6.0	..	5.0	..
Pakistan	3.8	5.1	4.4	3.4	4.1	6.7	3.8	8.0	4.4	5.7
Panama	4.7	6.8	3.1	2.9	6.0	6.0	2.7	1.7	4.5	7.3
Papua New Guinea	3.8	3.8	4.5	2.4	5.4	4.3	4.6	3.9	-0.6	3.9
Paraguay ^a	2.2	3.8	3.3	5.2	0.6	2.1	1.4	1.3	2.5	3.8
Peru	4.7	6.1	5.5	4.1	5.4	6.6	3.8	6.2	4.0	6.2
Philippines ^a	3.3	4.9	1.9	3.2	3.2	4.2	3.0	3.7	3.7	5.8
Poland	4.7	4.3	0.5	1.1	6.7	5.8	8.1	8.7	5.2	3.6
Portugal	2.9	0.7	-0.6	-0.2	3.1	-0.9	2.7	-0.4	2.4	1.6
Puerto Rico ^a	4.3	0.0	..	..	..	..	..	..	..	..
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	2000–10	1990–2000	2000–10	1990–2000	2000–10	1990–2000	2000–10	1990–2000	2000–10
Romania	-0.6	5.0	-1.9	7.0	-1.2	5.8	..	..	-0.3	6.0
Russian Federation	-4.7	5.4	-4.9	1.5	-7.1	4.1	..	..	-4.7	6.5
Rwanda ^a	-0.2	7.6	2.5	..	-3.8	..	-5.8	..	-0.9	..
Saudi Arabia ^a	2.1	3.6	1.6	1.2	2.2	3.2	5.6	5.6	2.2	4.3
Senegal	3.0	4.2	2.4	2.5	3.8	3.2	3.1	1.4	3.0	5.9
Serbia	-4.2	4.1	..	1.1	..	2.0	..	..	..	5.4
Sierra Leone	-5.0	8.8	..	..	..	..	..	..	..	..
Singapore	7.2	6.0	-2.8	-3.2	7.7	5.6	7.0	6.1	7.2	6.3
Slovak Republic	1.9	5.4	0.4	6.2	4.1	7.9	..	9.7	4.4	4.2
Slovenia	2.7	3.3	0.4	-0.6	1.6	3.3	1.8	3.2	3.0	3.6
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	2.1	3.9	1.0	1.5	1.0	2.9	1.6	3.1	3.0	4.1
South Sudan	..	..	..	..	..	..	..	..	..	..
Spain	2.7	2.4	3.1	-0.1	2.2	0.8	5.2	-0.2	2.7	3.2
Sri Lanka ^a	5.3	5.6	1.9	3.1	6.9	5.7	8.1	4.6	6.0	6.2
Sudan	5.5	6.7	7.4	2.6	8.5	10.6	7.5	4.7	1.9	7.9
Swaziland	3.4	2.4	0.9	1.4	3.2	1.7	2.8	1.8	3.9	3.4
Sweden	2.3	2.2	-0.8	3.3	4.3	2.2	8.9	2.7	2.0	2.2
Switzerland	1.0	1.9	-0.9	0.5	0.2	2.0	1.0	2.3	1.2	1.9
Syrian Arab Republic	5.1	5.0	6.0	..	9.2	..	..	..	1.5	..
Tajikistan	-10.4	8.6	-6.8	7.4	-11.4	8.9	-12.6	8.2	-10.8	7.2
Tanzania ^c	3.0	7.1	3.2	4.4	3.1	9.3	2.8	8.7	2.6	7.8
Thailand ^a	4.2	4.5	1.0	2.2	5.7	5.4	6.9	5.6	3.7	4.0
Timor-Leste ^a	..	3.4	..	..	..	..	..	..	..	..
Togo ^a	3.5	2.7	4.0	2.8	1.8	8.1	1.8	7.5	3.9	-0.7
Trinidad and Tobago	3.2	6.5	2.7	-8.3	3.2	9.2	4.9	8.9	3.2	5.6
Tunisia ^a	4.7	4.7	2.6	2.5	4.4	3.0	5.7	2.8	5.5	6.6
Turkey	3.9	4.7	1.3	1.6	4.7	5.2	4.7	5.1	4.0	5.0
Turkmenistan	-4.9	13.6	-4.7	12.3	-2.7	20.2	..	..	-5.8	21.8
Uganda	7.0	7.7	3.4	2.2	12.3	9.2	14.2	6.8	8.2	8.4
Ukraine	-9.3	4.8	-5.6	2.9	-12.6	3.2	-11.2	6.2	-8.1	4.8
United Arab Emirates	4.8	5.1	..	..	..	..	..	..	..	..
United Kingdom	3.2	1.8	-0.3	0.2	1.5	-0.7	..	..	4.1	2.6
United States	3.6	1.8	3.8	1.9	3.7	0.3	..	1.9	3.6	2.2
Uruguay	3.9	3.6	3.9	2.1	1.3	3.2	-0.4	4.9	1.7	3.6
Uzbekistan	-0.2	7.1	0.5	6.4	-3.4	5.0	0.7	2.6	0.4	9.0
Venezuela, RB	1.6	4.7	1.2	2.5	1.2	2.2	4.5	2.4	-0.1	6.4
Vietnam ^a	7.9	7.5	4.3	3.7	11.9	9.3	11.2	10.9	7.5	7.5
West Bank and Gaza	7.3	-0.9	..	..	..	..	..	..	..	..
Yemen, Rep. ^a	5.6	4.1	5.1	2.7	5.2	2.0	1.8	5.1	6.1	6.0
Zambia	0.5	5.6	4.2	1.1	-4.2	9.4	0.8	5.1	2.5	5.5
Zimbabwe	2.3	-6.0	4.3	-9.6	0.4	-4.9	0.4	-5.9	3.0	-4.2
World	2.9 w	2.7 w	2.0 w	2.5 w	2.4 w	2.5 w	.. w	3.1 w	3.1 w	2.8 w
Low income	3.0	5.5	2.9	3.7	3.6	7.2	3.6	6.6	2.8	6.1
Middle income	3.9	6.4	2.4	3.5	4.4	7.2	6.2	7.5	4.0	6.6
Lower middle income	3.8	6.3	2.6	3.3	4.1	6.0	4.7	6.3	4.5	7.6
Upper middle income	3.9	6.5	2.3	3.6	4.5	7.5	6.5	7.8	3.9	6.4
Low & middle income	3.9	6.4	2.4	3.5	4.4	7.2	6.2	7.5	4.0	6.6
East Asia & Pacific	8.5	9.4	3.4	4.1	10.9	10.2	10.9	10.1	8.4	10.0
Europe & Central Asia	-1.8	5.4	-2.1	2.7	-4.4	5.4	..	..	-1.2	5.9
Latin America & Carib.	3.2	3.8	2.0	2.9	3.0	3.1	2.9	2.8	3.5	4.0
Middle East & N. Africa	3.8	4.7	2.9	4.6	4.1	3.5	4.3	5.4	3.3	5.1
South Asia	5.5	7.4	3.3	3.1	6.0	8.1	6.4	8.4	6.9	8.8
Sub-Saharan Africa	2.5	5.0	3.2	3.2	1.9	4.9	2.2	3.4	2.6	4.8
High income	2.7	1.8	1.5	0.7	1.9	0.7	..	1.9	3.0	2.1
Euro area	2.0	1.3	1.6	0.2	1.0	0.4	1.2	0.3	2.4	1.8

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 lower 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	
	\$ billions		% of GDP		% of GDP		% of GDP		% of GDP	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan	2.5	17.2	45	30	20	22	15	13	35	48
Albania	3.7	11.8	29	20	19	19	11	19	52	61
Algeria	54.8	162.0	9	7	59	62	7	6	33	31
Angola ^a	9.1	84.4	6	10	72	63	3	6	22	27
Argentina	284.2	368.7	5	10	28	31	18	21	67	59
Armenia	1.9	9.4	26	20	39	36	19	11	35	44
Australia	416.9	1,131.6	4	2	27	20	13	9	70	78
Austria	192.1	379.1	2	2	31	29	20	19	67	69
Azerbaijan	5.3	51.8	17	6	45	65	6	6	38	30
Bahrain	8.0	20.6	..	..	..	..	..	..	..	..
Bangladesh	47.1	100.4	26	19	25	28	15	18	49	53
Belarus	12.7	54.7	14	9	39	44	32	31	47	47
Belgium	232.7	469.4	1	1	27	22	19	14	72	78
Benin ^a	2.3	6.6	37	..	14	..	9	..	50	..
Bolivia	8.4	19.6	15	13	30	37	15	14	55	50
Bosnia and Herzegovina	5.5	16.6	11	8	23	28	10	14	66	64
Botswana	5.6	14.9	3	3	53	45	5	3	45	52
Brazil	644.7	2,087.9	6	6	28	27	17	16	67	67
Bulgaria	12.9	47.7	14	5	26	31	18	16	61	63
Burkina Faso	2.6	8.8	29	..	24	..	16	..	47	..
Burundi	0.7	1.6	40	..	19	..	9	..	41	..
Cambodia	3.7	11.2	38	36	23	23	17	16	39	41
Cameroon	10.1	22.4	22	..	36	..	21	..	42	..
Canada	724.9	1,577.0	2	..	33	..	19	..	65	..
Central African Republic	1.0	2.0	53	56	16	15	7	..	31	29
Chad	1.4	7.6	42	14	11	49	9	7	46	38
Chile	75.2	212.7	6	3	38	43	19	12	55	54
China ^a	1,198.5	5,926.6	15	10	46	47	32	30	39	43
Hong Kong SAR, China	169.1	224.5	0	0	12	7	3	2	88	93
Colombia	100.4	288.2	9	7	29	36	15	15	62	57
Congo, Dem. Rep.	4.3	13.1	50	43	20	24	5	5	30	33
Congo, Rep. ^a	3.2	11.9	5	4	72	80	3	4	23	16
Costa Rica	15.9	35.8	9	7	32	26	25	17	58	67
Côte d'Ivoire ^a	10.4	22.8	24	23	25	27	22	19	51	50
Croatia	21.5	60.9	6	6	29	27	20	18	65	67
Cuba	30.6	62.7	8	5	28	20	18	10	64	75
Cyprus	9.3	23.1	4	2	19	20	10	8	77	78
Czech Republic	56.7	192.0	4	2	38	38	27	24	58	60
Denmark	160.1	312.0	3	1	27	22	16	12	71	77
Dominican Republic ^a	24.0	51.8	7	6	36	32	26	24	57	62
Ecuador	15.9	58.0	9	7	32	38	11	10	59	55
Egypt, Arab Rep.	99.8	218.9	17	14	33	38	19	16	50	48
El Salvador	13.1	21.2	10	13	32	27	25	21	58	60
Eritrea	0.6	2.1	15	15	23	22	11	6	62	63
Estonia	5.7	19.2	5	3	28	29	18	17	68	68
Ethiopia	8.2	29.7	50	48	12	14	6	5	38	38
Finland	121.8	238.0	3	3	35	29	26	19	62	68
France	1,326.3	2,560.0	3	2	23	19	16	11	74	79
Gabon ^a	5.1	13.0	6	4	56	54	4	4	38	42
Gambia, The	0.4	0.8	36	27	13	16	5	5	51	57
Georgia	3.1	11.7	22	8	22	23	9	13	56	68
Germany	1,886.4	3,280.5	1	1	30	28	23	21	68	71
Ghana	5.0	31.3	39	30	28	19	10	6	32	51
Greece	124.4	301.1	..	..	21	18	..	..	..	..
Guatemala	19.3	41.2	15	13	29	19	21	19	56	68
Guinea	3.1	4.5	20	13	33	47	4	5	47	40
Guinea-Bissau	0.2	0.9	56	..	13	..	11	..	31	..
Haiti	3.7	6.7	..	..	..	..	..	..	..	..

Structure of output

4.2

ECONOMY

	Gross domestic product		Agriculture		Industry		Manufacturing		Services	
	\$ billions		% of GDP		% of GDP		% of GDP		% of GDP	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Honduras	7.1	15.4	16	13	32	27	23	18	52	61
Hungary	46.4	128.6	6	4	32	31	24	23	62	65
India	460.2	1,727.1	23	19	26	26	16	14	50	55
Indonesia ^a	165.0	706.6	16	15	46	47	28	25	38	38
Iran, Islamic Rep.	101.3	331.0	14	..	37	..	13	..	50	..
Iraq	25.9	82.2	5	..	84	..	1	..	10	..
Ireland	97.5	206.6	3	1	42	32	33	24	55	67
Israel ^a	124.7	217.3	..	..	..	..	..	..	..	..
Italy	1,104.0	2,061.0	3	2	28	25	21	17	69	73
Jamaica	9.0	14.3	7	6	26	22	11	9	67	71
Japan	4,667.4	5,458.8	2	1	32	27	22	18	66	72
Jordan	8.5	27.6	2	3	26	31	16	19	72	66
Kazakhstan	18.3	149.1	9	5	40	42	18	13	51	53
Kenya	12.7	31.4	32	19	17	14	12	8	51	67
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	533.4	1,014.5	5	3	38	39	28	31	57	58
Kosovo	1.8	5.6	..	12	..	20	..	17	..	68
Kuwait ^a	37.7	109.5	0	..	59	..	3	..	40	..
Kyrgyz Republic	1.4	4.6	37	21	31	28	19	18	32	51
Lao PDR	1.7	7.3	53	33	23	30	17	8	25	37
Latvia	7.8	24.0	5	4	24	22	14	12	72	74
Lebanon	17.3	39.0	7	6	23	21	13	8	70	72
Lesotho	0.7	2.1	12	8	32	34	14	16	56	58
Liberia	0.6	1.0	72	61	12	17	9	13	16	22
Libya	33.9	62.4	5	2	66	78	3	4	29	20
Lithuania	11.4	36.3	6	4	30	28	19	16	64	68
Macedonia, FYR	3.6	9.2	12	11	34	28	21	16	54	61
Madagascar	3.9	8.7	29	29	14	16	12	14	57	55
Malawi	1.7	5.1	40	31	18	16	13	10	43	53
Malaysia ^a	93.8	237.8	9	11	48	44	31	26	43	45
Mali	2.4	9.3	42	..	21	..	4	..	38	..
Mauritania	1.1	3.6	28	20	30	37	9	4	43	43
Mauritius	4.6	9.7	7	4	31	29	23	19	62	67
Mexico	581.4	1,034.8	4	4	28	34	20	18	68	62
Moldova	1.3	5.8	29	14	22	13	16	13	49	73
Mongolia	1.1	6.2	31	16	25	38	8	7	44	46
Morocco	37.0	90.8	15	15	29	30	17	15	56	55
Mozambique	4.2	9.6	24	32	25	23	12	13	51	45
Myanmar ^a	..	..	57	36	10	26	7	20	33	38
Namibia	3.9	12.2	12	8	28	20	13	8	60	73
Nepal	5.5	15.7	41	36	22	15	9	7	37	48
Netherlands	385.1	779.4	3	2	25	24	16	13	72	74
New Zealand	51.6	126.7	9	..	25	..	17	..	66	..
Nicaragua	3.9	6.6	21	21	28	30	17	20	51	49
Niger ^a	1.8	5.5	38	..	18	..	7	..	44	..
Nigeria	46.0	193.7	49	..	31	..	3	..	21	..
Norway	168.3	417.5	2	2	42	40	11	9	56	58
Oman ^a	19.9	46.9	2	..	57	..	5	..	41	..
Pakistan	74.0	176.9	26	21	23	25	15	17	51	53
Panama	11.6	26.7	7	5	19	17	10	6	74	78
Papua New Guinea	3.5	9.5	36	36	41	45	8	6	23	19
Paraguay ^a	7.1	18.3	17	22	22	20	15	12	61	57
Peru	53.3	157.1	8	8	30	34	16	17	62	57
Philippines ^a	81.0	199.6	14	12	34	33	24	21	52	55
Poland	171.3	469.4	5	4	32	32	19	18	63	65
Portugal	117.3	228.6	4	2	28	23	18	13	68	74
Puerto Rico ^a	61.7	96.3	1	1	42	50	39	46	57	49
Qatar	17.8	98.3	..	..	..	..	..	..	..	..



4.2

Structure of output

	Gross domestic product		Agriculture		Industry		Manufacturing		Services	
	\$ billions		% of GDP		% of GDP		% of GDP		% of GDP	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Romania	37.1	161.6	13	7	36	26	15	22	51	67
Russian Federation	259.7	1,479.8	6	4	38	37	17	16	56	59
Rwanda ^a	1.7	5.6	37	34	14	14	7	6	49	52
Saudi Arabia ^a	188.4	434.7	5	3	54	62	10	10	41	35
Senegal	4.7	13.0	19	17	23	22	15	13	58	61
Serbia	6.1	38.4	20	9	30	27	24	16	50	64
Sierra Leone	0.6	1.9	58	49	28	21	4	..	13	30
Singapore	95.9	208.8	0	0	35	28	27	22	65	72
Slovak Republic	28.7	87.3	4	4	36	35	25	21	59	61
Slovenia	20.0	46.9	3	2	36	32	26	21	61	66
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	132.9	363.7	3	3	32	31	19	15	65	66
South Sudan	..	..	..	..	..	..	..	..	..	..
Spain	580.7	1,407.4	4	3	29	26	19	13	66	72
Sri Lanka ^a	16.3	49.6	20	13	27	29	17	18	53	58
Sudan	12.4	62.0	42	24	22	33	9	6	37	43
Swaziland	1.5	3.6	12	7	45	50	39	45	43	42
Sweden	247.3	458.6	2	2	29	27	22	16	69	71
Switzerland	249.9	527.9	2	1	27	27	19	19	71	72
Syrian Arab Republic	19.3	59.1	24	23	38	31	7	..	38	46
Tajikistan	0.9	5.6	27	21	39	22	34	10	34	57
Tanzania ^b	10.2	23.1	33	28	19	25	9	10	47	47
Thailand ^a	122.7	318.5	9	12	42	45	34	36	49	43
Timor-Leste ^a	0.3	0.7	26	..	19	..	3	..	56	..
Togo ^a	1.3	3.2	34	..	18	..	8	..	48	..
Trinidad and Tobago	8.2	20.6	1	1	49	52	7	5	49	47
Tunisia ^a	21.5	44.3	11	8	30	32	18	18	58	60
Turkey	266.6	734.4	11	10	31	27	23	18	57	64
Turkmenistan	2.9	20.0	24	12	44	54	11	..	31	34
Uganda	6.2	17.0	29	24	23	25	8	8	48	50
Ukraine	31.3	137.9	17	8	36	31	19	17	47	61
United Arab Emirates	104.3	297.6	2	1	50	54	13	10	48	46
United Kingdom	1,477.2	2,261.7	1	1	27	22	17	11	72	78
United States	9,898.8	14,586.7	1	1	23	20	16	13	75	79
Uruguay	22.8	39.1	7	9	25	26	14	14	69	65
Uzbekistan	13.8	39.0	34	20	23	35	9	9	43	45
Venezuela, RB	117.1	391.8	4	..	50	..	20	..	46	..
Vietnam ^a	31.2	106.4	25	21	37	41	19	20	39	38
West Bank and Gaza	4.1	..	..	..	..	..	..	..	..	..
Yemen, Rep. ^a	9.6	31.3	14	8	46	29	6	6	40	63
Zambia	3.2	16.2	22	9	25	37	11	9	52	54
Zimbabwe	6.6	7.5	18	17	25	29	16	15	57	53
World	32,248.5 w	63,242.1 w	4 w	3 w	29 w	25 w	19 w	16 w	68 w	72 w
Low income	164.8	416.5	34	25	21	25	12	14	45	50
Middle income	5,708.1	19,632.1	11	10	36	36	21	20	53	55
Lower middle income	1,258.9	4,312.3	20	17	34	31	17	16	46	52
Upper middle income	4,449.2	15,317.0	9	8	36	37	23	22	55	55
Low & middle income	5,874.8	20,071.7	12	10	35	35	21	20	53	54
East Asia & Pacific	1,727.2	7,630.5	15	11	44	45	31	29	41	43
Europe & Central Asia	709.9	3,059.0	11	7	35	32	18	17	55	61
Latin America & Carib.	2,054.4	4,980.8	6	6	30	31	18	17	65	63
Middle East & N. Africa	433.5	1,207.0	13	..	43	..	13	..	44	..
South Asia	608.2	2,090.4	24	19	26	26	15	15	50	54
Sub-Saharan Africa	342.1	1,097.9	16	13	29	30	15	13	54	57
High income	26,375.3	43,240.0	2	1	28	24	19	15	71	75
Euro area	6,256.1	12,149.1	2	2	28	26	20	16	70	72

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	
	\$ billions		% of total		% of total		% of total		% of total		% of total	
	2000	2010	2000	2008	2000	2008	2000	2008	2000	2008	2000	2008
Afghanistan	0.64	1.96	..	..	..	..	..	..	..	..	..	..
Albania	0.37	1.95	20	15	27	23	3	3	5	11	46	48
Algeria	3.86	7.32	..	..	..	..	..	..	..	..	..	..
Angola	0.26	4.89	..	..	..	..	..	..	..	..	..	..
Argentina	46.88	69.44	29	..	8	..	11	..	15	..	37	..
Armenia	0.32	0.89	..	..	..	..	..	..	..	..	..	..
Australia	49.08	98.34	21	19	4	3	13	14	8	7	55	58
Austria	35.36	65.50	10	9	4	2	25	26	7	7	54	56
Azerbaijan	0.28	2.81	42	15	3	1	11	6	6	4	37	75
Bahrain	..	..	..	..	..	..	..	..	..	..	..	..
Bangladesh	6.92	17.36	24	..	40	..	3	..	11	..	21	..
Belarus	3.44	14.90	..	..	..	..	..	..	..	..	..	..
Belgium	39.90	59.03	12	13	5	4	19	17	20	21	44	45
Benin	0.20	..	..	..	..	..	..	..	..	..	..	..
Bolivia	1.11	2.21	37	..	5	..	0	..	4	..	54	..
Bosnia and Herzegovina	0.47	1.87	..	..	..	..	..	..	..	..	..	..
Botswana	0.25	0.44	20	22	5	5	..	..	..	..	75	73
Brazil	96.17	280.65	17	18	7	6	19	21	12	11	45	44
Bulgaria	1.98	6.67	20	20	14	14	14	18	11	5	41	44
Burkina Faso	0.40	..	..	..	..	..	..	..	..	..	..	..
Burundi	0.05	..	..	..	..	..	..	..	..	..	..	..
Cambodia	0.59	1.65	7	..	87	..	0	..	0	..	7	..
Cameroon	1.94	..	36	..	19	..	1	..	2	..	43	..
Canada	129.47	..	12	1	4	2	32	26	8	8	45	64
Central African Republic	0.06	..	..	..	..	..	..	..	..	..	..	..
Chad	0.12	0.38	..	..	..	..	..	..	..	..	..	..
Chile	13.25	22.65	32	14	4	2	4	2	14	14	46	69
China	384.94	1,756.82	14	12	11	10	14	24	12	11	48	43
Hong Kong SAR, China	5.54	3.76	7	14	20	11	12	21	4	5	58	48
Colombia	14.44	40.07	30	..	11	..	4	..	16	..	39	..
Congo, Dem. Rep.	0.21	0.59	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	0.11	0.46	..	..	..	..	..	..	..	..	..	..
Costa Rica	3.68	5.68	45	42	6	4	3	3	12	9	33	43
Côte d'Ivoire	2.26	4.38	..	..	..	..	..	..	..	..	..	..
Croatia	3.62	9.43	..	..	..	..	..	..	..	..	..	..
Cuba	4.57	4.96	..	..	..	..	..	..	..	..	..	..
Cyprus	0.85	1.66	37	32	7	3	4	5	6	6	46	54
Czech Republic	13.79	42.25	12	9	6	3	24	30	7	5	51	53
Denmark	22.25	32.86	18	16	2	2	20	19	10	12	48	51
Dominican Republic	5.64	11.49	..	..	..	..	..	..	..	..	..	..
Ecuador	2.17	5.41	60	40	3	3	1	2	5	4	31	51
Egypt, Arab Rep.	17.97	32.98	20	18	10	12	7	6	22	14	41	50
El Salvador	3.03	4.04	29	..	28	..	2	..	16	..	25	..
Eritrea	0.07	0.10	60	..	12	31	1	1	6	11	21	56
Estonia	0.90	2.39	17	14	15	8	10	18	4	6	53	55
Ethiopia	0.42	1.46	54	46	12	7	7	2	5	6	22	39
Finland	28.07	39.11	6	6	2	1	33	37	5	6	54	50
France	190.45	253.61	13	14	4	3	26	25	12	13	45	44
Gabon	0.19	0.49	..	..	..	..	..	..	..	..	..	..
Gambia, The	0.02	0.03	..	..	..	..	..	..	..	..	..	..
Georgia	0.26	1.31	37	25	1	1	12	8	7	7	43	59
Germany	392.47	614.23	8	7	2	2	33	37	10	10	47	44
Ghana	0.45	1.95	..	..	..	..	..	..	..	..	..	..
Greece	..	..	24	22	12	8	11	10	10	6	43	54
Guatemala	2.54	7.52	..	..	..	..	..	..	..	..	..	..
Guinea	0.12	0.20	..	..	..	..	..	..	..	..	..	..
Guinea-Bissau	0.02	..	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	..	..	..	..	..	..

Structure of manufacturing

4.3

ECONOMY

	Manufacturing value added		Food, beverages, and tobacco		Textiles and clothing		Machinery and transport equipment		Chemicals		Other manufacturing ^a	
	\$ billions		% of total		% of total		% of total		% of total		% of total	
	2000	2010	2000	2008	2000	2008	2000	2008	2000	2008	2000	2008
Honduras	1.46	2.63	..	..	..	..	..	..	..	..	..	..
Hungary	9.28	25.26	15	11	5	3	27	30	10	10	43	46
India	65.75	226.79	13	9	13	8	16	16	21	14	38	54
Indonesia	45.79	175.39	18	26	17	12	20	18	11	6	35	38
Iran, Islamic Rep.	13.24	..	10	..	6	..	20	..	19	..	45	..
Iraq	0.24	..	..	..	..	..	..	..	..	..	..	..
Ireland	28.22	48.71	14	17	1	1	20	14	36	36	29	33
Israel	..	..	12	10	5	3	32	22	10	20	41	44
Italy	205.51	308.22	9	9	12	10	23	23	8	7	48	51
Jamaica	0.85	1.16	..	..	..	..	..	..	..	..	..	..
Japan	1,034.09	905.54	11	11	3	2	34	37	10	10	41	40
Jordan	1.14	4.78	30	21	7	10	3	4	18	18	43	47
Kazakhstan	3.02	18.54	..	..	..	..	..	..	..	..	..	..
Kenya	1.31	3.02	29	30	8	4	2	2	5	4	55	62
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	134.56	279.44	8	6	8	5	41	46	10	8	33	35
Kosovo	..	0.77	..	..	..	..	..	..	..	..	..	..
Kuwait	0.97	..	8	..	4	..	2	..	3	..	82	..
Kyrgyz Republic	0.25	0.74	33	19	2	10	1	3	1	2	63	66
Lao PDR	0.29	0.52	46	..	22	..	8	..	3	..	22	..
Latvia	0.96	2.62	27	23	11	6	8	16	3	5	51	50
Lebanon	1.97	2.85	26	..	10	..	3	..	6	..	55	..
Lesotho	0.10	0.30	..	..	..	..	..	..	..	..	..	..
Liberia	0.05	0.10	..	..	..	..	..	..	..	..	..	..
Libya	0.64	3.88	..	..	..	..	..	..	..	..	..	..
Lithuania	1.96	5.43	27	22	18	9	12	13	3	10	40	46
Macedonia, FYR	0.62	1.25	32	18	15	17	9	4	6	6	38	55
Madagascar	0.43	1.11	0	0	35	30	0	1	2	2	62	67
Malawi	0.20	0.48	71	..	5	..	0	..	9	..	15	..
Malaysia	28.95	62.10	8	9	4	2	38	30	8	12	42	47
Mali	0.09	..	..	..	..	..	..	..	..	..	..	..
Mauritania	0.09	0.12	..	..	..	..	..	..	..	..	..	..
Mauritius	0.94	1.60	20	28	52	31	1	1	..	..	26	39
Mexico	107.20	179.11	25	25	4	3	24	18	15	19	31	35
Moldova	0.18	0.62	65	40	9	14	5	5	..	..	22	41
Mongolia	0.08	0.40	49	43	40	17	0	0	2	5	9	35
Morocco	5.74	12.50	34	29	18	13	4	6	12	18	32	34
Mozambique	0.45	1.09	..	..	..	..	..	..	..	..	..	..
Myanmar	..	..	..	..	..	..	..	..	..	..	..	..
Namibia	0.46	0.88	..	..	..	..	..	..	..	..	..	..
Nepal	0.49	0.85	45	..	19	..	1	..	10	..	24	..
Netherlands	53.51	92.47	17	19	2	2	21	20	14	14	46	45
New Zealand	7.99	..	33	27	..	2	..	13	..	..	67	58
Nicaragua	0.59	1.14	..	..	..	..	..	..	..	..	..	..
Niger	0.12	..	..	..	..	..	..	..	..	..	..	..
Nigeria	1.97	..	..	..	..	..	..	..	..	..	..	..
Norway	15.70	34.12	21	20	1	1	21	25	12	9	45	45
Oman	1.08	..	12	8	5	0	1	1	5	12	76	79
Pakistan	10.10	28.24	21	22	33	29	5	8	17	14	25	26
Panama	1.10	1.57	56	..	5	..	3	..	7	..	32	..
Papua New Guinea	0.25	0.50	..	..	..	..	..	..	..	..	..	..
Paraguay	1.09	2.24	66	..	6	..	0	..	10	..	18	..
Peru	7.69	23.56	33	30	16	12	3	2	11	12	37	44
Philippines	19.83	42.80	29	22	7	5	27	33	9	6	28	33
Poland	28.21	76.44	5	17	6	4	15	19	8	8	66	53
Portugal	17.99	26.97	13	14	18	11	16	7	5	6	48	61
Puerto Rico	24.08	44.64	8	9	3	1	9	9	60	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	
	\$ billions		% of total		% of total		% of total		% of total		% of total	
	2000	2010	2000	2008	2000	2008	2000	2008	2000	2008	2000	2008
Romania	4.77	32.50	32	16	12	12	13	24	5	5	38	43
Russian Federation	52.13	209.23	19	15	2	2	19	10	8	10	51	63
Rwanda	0.12	0.33	75	..	2	..	..	..	6	..	17	..
Saudi Arabia	18.21	43.85	..	19	..	5	..	6	..	27	..	43
Senegal	0.61	1.49	22	..	4	..	2	..	29	..	43	..
Serbia	1.32	5.04	..	..	..	..	..	..	..	..	..	..
Sierra Leone	0.02	..	..	..	..	..	..	..	..	..	..	..
Singapore	24.01	43.63	3	3	1	1	57	54	14	21	25	21
Slovak Republic	6.32	16.44	10	7	4	3	20	30	7	4	59	56
Slovenia	4.48	8.60	10	7	10	5	18	20	11	15	52	53
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	22.93	38.85	15	19	5	3	14	13	7	6	59	58
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain	97.78	172.43	14	15	7	4	19	18	10	9	51	54
Sri Lanka	2.46	8.92	39	30	31	31	4	7	4	4	22	27
Sudan	1.02	3.30	66	..	4	..	4	..	4	..	21	..
Swaziland	0.48	1.37	..	..	..	..	..	..	..	..	..	..
Sweden	47.75	65.64	7	7	1	1	35	35	9	11	48	47
Switzerland	44.62	95.68	..	..	..	..	..	..	..	..	..	..
Syrian Arab Republic	1.29	..	..	..	..	..	..	..	..	..	..	..
Tajikistan	0.27	0.48	..	..	..	..	..	..	..	..	..	..
Tanzania ^b	0.89	2.05	45	62	0	8	2	1	7	..	46	29
Thailand	41.23	113.47	18	16	12	9	26	35	6	6	38	34
Timor-Leste	0.01	..	..	..	..	..	..	..	..	..	..	..
Togo	0.11	..	..	..	..	..	..	..	..	..	..	..
Trinidad and Tobago	0.58	1.10	21	11	1	1	0	0	27	39	51	49
Tunisia	3.50	7.27	19	17	35	24	3	..	10	9	33	49
Turkey	53.51	113.76	18	12	16	19	15	20	10	7	42	42
Turkmenistan	0.29	..	..	..	..	..	..	..	..	..	..	..
Uganda	0.44	1.33	64	..	4	..	..	..	11	..	21	..
Ukraine	5.10	21.06	..	..	..	..	..	..	..	..	..	..
United Arab Emirates	9.47	28.93	..	..	..	..	..	..	..	..	..	..
United Kingdom	226.97	230.62	14	15	4	2	25	24	10	12	47	48
United States	1,468.08	1,814.34	13	13	3	2	30	25	12	16	42	44
Uruguay	2.86	4.81	39	42	9	7	3	4	8	8	41	39
Uzbekistan	1.14	3.10	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	21.71	..	22	..	2	..	..	..	34	..	41	..
Vietnam	5.79	20.94	30	..	21	..	12	..	6	..	31	..
West Bank and Gaza	..	..	32	27	21	13	1	1	4	4	41	55
Yemen, Rep.	0.55	1.88	43	60	4	9	1	0	5	4	48	27
Zambia	0.33	1.43	..	..	..	..	..	..	..	..	..	..
Zimbabwe	0.90	0.88	..	..	..	..	..	..	..	..	..	..
World	5,737.81 t	9,989.14 t	..	..	..	..	..	..	..	..	..	..
Low income	18.46	46.11	..	..	..	..	..	..	..	..	..	..
Middle income	1,188.59	3,868.14	..	..	..	..	..	..	..	..	..	..
Lower middle income	203.74	639.71	..	..	..	..	..	..	..	..	..	..
Upper middle income	985.43	3,226.81	..	..	..	..	..	..	..	..	..	..
Low & middle income	1,207.17	3,916.69	..	..	..	..	..	..	..	..	..	..
East Asia & Pacific	530.45	2,185.11	..	..	..	..	..	..	..	..	..	..
Europe & Central Asia	..	..	..	..	..	..	..	..	..	..	..	..
Latin America & Carib.	338.85	712.08	..	..	..	..	..	..	..	..	..	..
Middle East & N. Africa	51.72	115.45	..	..	..	..	..	..	..	..	..	..
South Asia	86.21	283.82	..	..	..	..	..	..	..	..	..	..
Sub-Saharan Africa	41.20	82.72	..	..	..	..	..	..	..	..	..	..
High income	4,535.77	5,562.68	..	..	..	..	..	..	..	..	..	..
Euro area	1,115.92	1,754.91	..	..	..	..	..	..	..	..	..	..

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**, a residual, 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).

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 2011*.



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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan	137	430	..	40	..	11	..	..	..	0	..	20
Albania	258	1,550	7	4	6	2	2	18	4	13	82	62
Algeria	22,031	57,053	0	1	0	0	97	97	0	0	2	2
Angola	7,921	53,500	..	..	..	..	..	..	..	..	..	..
Argentina	26,341	68,133	44	51	2	1	18	8	3	4	32	33
Armenia	294	1,011	14	17	5	1	11	3	27	52	43	24
Australia	63,870	212,554	21	11	6	2	22	31	17	34	29	17
Austria	67,710	152,313	5	7	2	2	1	3	3	4	80	80
Azerbaijan	1,745	26,476	3	3	2	0	85	95	2	0	8	2
Bahrain	6,195	13,647	1	7	0	0	0	0	16	70	10	22
Bangladesh	6,389	19,191	8	..	1	..	0	..	0	..	91	..
Belarus	7,326	25,226	7	13	4	2	20	28	1	1	65	53
Belgium	188,371	412,223	9	9	2	1	4	9	3	4	78	75
Benin	392	1,200	21	..	72	..	0	..	0	..	7	..
Bolivia	1,230	6,290	30	15	3	1	13	44	25	34	29	6
Bosnia and Herzegovina	1,069	4,803	..	7	..	6	..	15	..	12	..	57
Botswana	2,675	4,693	3	5	0	0	0	0	7	15	90	80
Brazil	55,086	201,915	23	31	5	4	2	10	10	18	58	37
Bulgaria	4,852	20,666	10	16	3	1	12	13	13	17	57	49
Burkina Faso	209	1,288	19	33	59	56	3	0	0	2	18	9
Burundi	50	100	91	81	8	5	..	2	1	5	0	6
Cambodia	1,389	5,030	1	1	3	2	0	0	0	0	96	96
Cameroon	1,833	4,000	15	24	9	15	54	50	6	3	3	8
Canada	276,635	388,019	6	10	6	4	13	26	4	8	64	49
Central African Republic	161	140	11	4	13	32	0	0	8	62	68	3
Chad	183	3,450	..	..	..	..	..	..	..	..	..	..
Chile	19,210	71,028	25	17	10	5	1	0	45	65	16	13
China†	249,203	1,577,824	5	3	1	0	3	2	2	1	88	94
Hong Kong SAR, China ^a	202,683	401,022	2	7	0	3	0	3	2	9	95	77
Colombia	13,040	39,820	19	12	5	4	43	60	1	2	32	23
Congo, Dem. Rep.	807	5,300	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	2,489	8,200	..	..	..	..	..	..	..	..	..	..
Costa Rica	5,865	9,385	30	35	3	3	1	1	1	1	66	61
Côte d'Ivoire	3,888	10,320	50	50	14	10	21	24	0	0	14	16
Croatia	4,432	11,807	9	11	5	4	11	12	3	5	73	68
Cuba	1,676	3,900	50	..	0	..	3	..	37	..	9	..
Cyprus	951	1,412	33	34	1	2	6	0	5	14	49	50
Czech Republic	29,094	132,852	4	4	2	1	3	4	2	2	88	86
Denmark	51,292	97,681	20	18	3	3	7	8	1	2	64	60
Dominican Republic	5,737	6,598	41	27	2	1	16	2	2	4	34	65
Ecuador	4,927	17,490	37	30	4	4	49	55	0	1	10	10
Egypt, Arab Rep.	5,276	26,438	8	17	5	3	42	30	4	6	38	43
El Salvador	2,941	4,499	19	22	0	1	3	3	1	2	21	73
Eritrea	37	12	54	..	10	..	0	..	8	..	28	..
Estonia	3,830	11,605	8	10	9	5	4	16	5	3	73	62
Ethiopia	486	2,238	71	79	19	9	0	0	1	1	10	9
Finland	46,102	69,630	2	3	6	6	3	8	3	5	85	77
France	327,611	520,661	11	12	1	1	3	4	2	2	81	78
Gabon	2,598	9,371	1	1	12	9	83	83	2	3	2	4
Gambia, The	15	15	81	78	1	2	0	0	0	10	17	10
Georgia	323	1,583	28	22	3	1	8	6	29	21	31	50
Germany	551,810	1,268,874	4	5	1	1	1	2	2	3	84	82
Ghana	1,671	7,896	48	61	10	7	8	0	19	11	15	21
Greece	11,751	21,409	22	24	3	3	15	11	7	9	50	50
Guatemala	2,696	8,466	56	42	4	4	6	5	2	6	32	43
Guinea	666	1,250	3	2	3	5	0	2	63	59	30	32
Guinea-Bissau	62	125	..	..	..	..	..	..	..	..	..	..
Haiti	318	580	..	..	..	..	..	..	..	..	..	..
†Data for Taiwan, China	151,357	203,675	1	1	1	1	1	6	1	2	95	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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Honduras	3,343	5,742	72	54	5	1	0	4	6	4	17	35
Hungary	28,192	95,437	7	7	1	1	2	3	2	2	86	82
India	42,379	219,959	13	8	1	2	3	17	3	7	78	64
Indonesia	65,403	157,818	9	16	4	7	25	30	5	10	57	37
Iran, Islamic Rep.	28,739	100,524	3	6	0	0	89	71	1	3	7	16
Iraq	20,603	52,800	1	0	0	0	97	99	0	0	0	0
Ireland	77,413	116,801	8	9	0	1	0	1	0	1	86	85
Israel	31,404	58,393	2	3	1	1	0	1	1	1	82	93
Italy	240,518	447,535	6	8	1	1	2	5	1	2	89	82
Jamaica	1,304	1,337	23	25	0	0	0	23	4	12	73	40
Japan	479,249	769,839	0	1	0	1	0	2	1	3	94	89
Jordan	1,899	7,028	16	17	0	0	0	1	15	9	69	74
Kazakhstan	8,812	59,217	7	4	1	0	54	71	19	11	19	14
Kenya	1,734	5,151	59	48	9	11	8	4	3	2	21	35
Korea, Dem. Rep.	708	3,010	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	172,267	466,384	2	1	1	1	5	7	1	2	91	89
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait	19,436	67,014	0	0	0	0	94	93	0	0	4	6
Kyrgyz Republic	505	1,760	17	30	14	5	27	15	11	4	31	38
Lao PDR	330	1,600	..	..	..	..	..	..	..	..	..	..
Latvia	1,868	9,489	6	17	29	12	2	5	6	4	56	59
Lebanon	715	5,021	20	15	2	1	0	0	7	11	71	64
Lesotho	220	820	5	14	0	9	0	0	0	2	95	74
Liberia	329	231	..	..	..	..	..	..	..	..	..	..
Libya	13,380	47,400	1	..	0	..	93	..	0	..	7	..
Lithuania	3,810	20,835	12	17	5	2	21	23	2	1	60	54
Macedonia, FYR	1,323	3,302	15	18	2	1	5	1	9	3	69	51
Madagascar	824	1,090	38	27	3	3	4	7	2	9	52	48
Malawi	379	1,066	89	76	3	3	0	0	0	11	7	9
Malaysia	98,229	198,801	6	12	3	3	10	16	1	2	80	67
Mali	545	2,350	4	30	91	48	0	0	0	1	5	20
Mauritania	355	2,033	21	58	0	0	..	0	46	30	0	0
Mauritius	1,557	2,239	18	37	1	1	0	0	0	0	81	60
Mexico	166,367	298,305	5	6	1	0	10	14	1	3	84	76
Moldova	472	1,582	62	72	3	1	0	0	1	4	33	23
Mongolia	536	2,899	4	..	28	..	0	..	41	..	26	..
Morocco	7,432	17,579	21	19	2	2	4	1	9	12	64	66
Mozambique	364	3,200	42	16	11	4	21	20	17	54	7	2
Myanmar	1,646	8,749	..	..	..	..	..	..	..	..	..	..
Namibia	1,320	4,052	29	23	1	0	2	0	11	31	56	45
Nepal	804	860	10	19	0	4	0	0	0	5	67	72
Netherlands	233,130	573,360	13	14	3	3	8	10	2	2	59	57
New Zealand	13,272	31,396	46	56	14	11	3	5	5	4	31	21
Nicaragua	645	1,851	88	88	2	1	2	1	0	2	8	7
Niger	283	930	44	21	3	3	2	2	41	60	9	14
Nigeria	20,975	82,000	0	3	0	2	100	87	0	1	0	7
Norway	60,058	131,395	6	7	1	1	64	64	6	6	18	18
Oman	11,319	36,601	4	3	0	0	83	81	1	3	12	12
Pakistan	9,028	21,410	11	17	3	2	1	6	0	2	85	74
Panama	859	832	74	73	1	2	7	0	2	11	16	13
Papua New Guinea	2,096	5,612	15	..	2	..	29	..	51	..	2	..
Paraguay	869	4,534	65	86	15	3	0	0	0	1	19	11
Peru	7,028	35,565	30	20	3	1	7	12	39	52	20	14
Philippines	39,783	51,496	5	7	1	1	1	2	2	4	92	86
Poland	31,747	155,752	8	11	2	1	5	4	5	5	80	79
Portugal	24,363	48,748	7	11	3	3	2	6	2	4	85	74
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar	11,594	62,000	0	0	0	0	91	73	0	0	9	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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Romania	10,412	49,401	3	8	5	2	7	5	7	4	77	79
Russian Federation	105,565	400,132	1	2	3	2	51	64	9	6	24	15
Rwanda	52	297	57	52	3	3	0	0	37	37	3	8
Saudi Arabia	77,583	249,700	1	1	0	0	92	87	0	0	7	11
Senegal	920	2,161	52	29	2	1	14	26	5	4	27	40
Serbia	..	9,795	17	..	6	..	0	..	16	..	61	..
Sierra Leone	13	338	19	..	1	..	..	..	1	..	10	..
Singapore ^a	137,804	351,867	2	2	0	0	7	16	1	1	86	73
Slovak Republic	11,832	65,345	3	4	2	1	7	5	3	3	84	87
Slovenia	8,770	29,446	4	4	2	2	1	4	4	4	90	85
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	29,983	81,821	8	9	3	2	10	10	11	33	54	47
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain	115,251	245,637	14	15	1	1	4	5	2	3	78	73
Sri Lanka	5,430	8,500	21	27	2	4	0	0	0	1	77	67
Sudan	1,807	11,443	17	6	5	1	69	92	0	0	8	0
Swaziland	910	1,550	34	..	11	..	1	..	0	..	54	..
Sweden	87,132	158,314	2	5	5	4	3	7	2	5	82	74
Switzerland	80,500	195,392	3	4	1	0	0	3	6	4	91	89
Syrian Arab Republic	4,634	13,500	9	22	5	1	76	39	1	4	8	33
Tajikistan	785	1,195	4	..	13	..	14	..	56	..	13	..
Tanzania	734	3,687	66	32	13	7	0	3	1	34	20	24
Thailand	69,057	195,319	14	13	3	5	3	5	1	1	75	75
Timor-Leste	..	17	..	..	..	..	..	..	..	..	..	..
Togo	363	800	20	15	23	5	1	0	26	6	31	74
Trinidad and Tobago	4,274	10,590	6	3	0	0	65	66	0	0	29	31
Tunisia	5,850	16,427	9	8	1	1	12	14	2	2	77	76
Turkey	27,775	113,981	13	11	1	0	1	4	3	4	81	79
Turkmenistan	2,506	6,500	0	..	10	..	81	..	0	..	7	..
Uganda	403	1,612	71	67	15	7	6	1	5	2	3	23
Ukraine	14,573	51,478	9	19	2	1	5	7	12	7	69	65
United Arab Emirates	49,835	220,000	1	1	0	0	94	65	3	1	2	4
United Kingdom	285,425	405,666	5	6	0	1	8	13	2	4	77	70
United States	781,918	1,278,263	7	10	2	3	2	7	2	4	83	66
Uruguay	2,295	6,733	47	64	9	8	2	1	0	0	42	26
Uzbekistan	2,817	11,857	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	33,529	65,786	1	0	0	0	86	93	3	2	9	4
Vietnam	14,483	72,192	25	21	2	2	26	15	0	1	43	60
West Bank and Gaza	..	..	..	..	..	..	..	..	..	..	..	..
Yemen, Rep.	4,079	8,700	2	6	0	0	97	92	0	0	0	2
Zambia	892	7,200	9	6	4	1	1	1	74	86	11	6
Zimbabwe	1,925	2,500	47	20	13	7	1	2	11	35	28	36
World	6,456,422 t	15,211,311 t	7 w	8 w	2 w	2 w	10 w	12 w	3 w	5 w	75 w	69 w
Low income	23,852	79,667	26	..	11	..	3	..	8	..	51	..
Middle income	1,350,497	4,848,882	9	10	2	2	21	22	4	6	61	59
Lower middle income	299,735	960,037	12	15	2	3	29	22	4	7	52	52
Upper middle income	1,050,746	3,889,297	9	9	2	2	19	21	5	6	63	60
Low & middle income	1,374,348	4,928,568	10	11	2	2	21	21	4	6	61	58
East Asia & Pacific	544,009	2,281,768	8	8	2	2	7	8	2	3	80	79
Europe & Central Asia	201,167	830,383	5	7	3	2	34	42	9	6	42	36
Latin America & Carib.	356,697	862,436	16	16	2	2	17	21	6	10	58	51
Middle East & N. Africa	114,670	352,565	4	..	1	..	77	..	2	..	16	..
South Asia	64,379	271,099	12	12	2	2	3	13	2	6	80	66
Sub-Saharan Africa	93,392	332,645	15	15	5	4	37	32	7	18	31	31
High income	5,082,101	10,278,808	6	8	2	2	8	9	2	4	78	72
Euro area	1,920,244	4,007,130	8	9	1	1	3	5	2	3	80	77

Note: Components may not sum to 100 percent because of unclassified trade. Exports of gold are excluded.
a. Includes re-exports.

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 Statistics (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.

Data sources

Data on merchandise exports are from the WTO. Data on shares of exports by major commodity group are from the United Nations Statistics Division's Comtrade database. 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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan	1,176	4,400	..	14	..	0	..	21	..	0	..	19
Albania	1,090	4,601	22	18	1	1	9	14	2	4	67	64
Algeria	9,171	40,212	28	16	3	2	1	2	1	2	67	78
Angola	3,040	21,500	..	..	..	..	..	..	..	..	..	..
Argentina	25,154	56,503	5	3	1	1	4	7	2	3	87	85
Armenia	882	3,783	25	18	1	1	21	18	1	3	52	56
Australia	71,529	201,640	5	5	1	1	8	14	1	2	84	75
Austria	72,394	158,752	5	7	3	2	5	11	3	5	81	74
Azerbaijan	1,172	6,746	19	19	2	2	5	1	4	2	71	76
Bahrain	4,633	10,000	10	12	1	1	1	2	3	19	41	65
Bangladesh	8,883	27,819	16	..	6	..	7	..	2	..	68	..
Belarus	8,646	34,868	12	8	2	1	30	35	4	3	48	47
Belgium	177,511	390,443	9	8	2	1	9	14	4	4	76	71
Benin	613	2,200	22	..	5	..	19	..	1	..	53	..
Bolivia	1,830	5,361	14	8	2	1	5	12	1	1	79	78
Bosnia and Herzegovina	3,107	9,223	..	18	..	2	..	19	..	2	..	58
Botswana	2,081	5,657	14	12	1	1	5	15	2	2	75	68
Brazil	59,053	191,491	7	5	2	1	15	17	3	3	73	74
Bulgaria	6,544	25,403	5	10	1	1	26	22	6	9	59	55
Burkina Faso	611	2,048	13	15	1	1	25	22	1	1	61	61
Burundi	148	509	23	14	2	1	12	2	2	1	60	82
Cambodia	1,939	7,500	10	7	3	2	13	7	0	2	73	82
Cameroon	1,489	4,850	18	18	2	2	23	27	1	1	56	52
Canada	244,786	402,280	5	7	1	1	5	10	2	3	84	77
Central African Republic	117	340	29	39	4	2	8	1	4	2	54	56
Chad	317	2,600	..	..	..	..	..	..	..	..	..	..
Chile	18,507	58,956	7	7	1	1	18	21	1	2	71	69
China†	225,094	1,395,099	4	5	5	4	9	15	6	14	75	61
Hong Kong SAR, China	214,042	442,035	4	4	1	1	2	4	2	2	91	90
Colombia	11,539	40,683	12	10	3	1	2	5	2	2	80	80
Congo, Dem. Rep.	683	4,500	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	465	2,900	..	..	..	..	..	..	..	..	..	..
Costa Rica	6,372	13,570	7	9	1	1	8	12	2	2	82	73
Côte d'Ivoire	2,482	7,830	17	19	1	1	34	24	1	1	46	55
Croatia	7,887	20,054	8	10	2	1	15	19	2	2	73	67
Cuba	4,843	11,300	16	..	1	..	24	..	1	..	58	..
Cyprus	31,974	126,222	5	5	2	1	10	9	4	4	80	77
Czech Republic	3,846	8,499	19	15	1	1	13	20	1	1	65	61
Denmark	45,557	84,848	11	14	3	2	6	8	2	2	76	73
Dominican Republic	9,479	15,299	12	14	2	1	23	25	1	1	62	60
Ecuador	3,721	20,591	9	8	3	1	7	17	2	1	77	72
Egypt, Arab Rep.	14,578	52,923	25	19	5	3	8	13	2	4	56	60
El Salvador	4,947	8,498	12	17	2	2	12	16	1	1	43	64
Eritrea	471	690	37	..	1	..	2	..	1	..	58	..
Estonia	5,052	12,252	10	11	3	2	7	16	3	1	76	63
Ethiopia	1,260	8,552	7	11	1	0	20	19	1	1	71	69
Finland	34,443	68,510	5	7	2	2	12	18	6	8	73	61
France	338,940	605,706	8	8	2	1	10	14	3	3	77	73
Gabon	950	2,983	18	17	1	0	4	7	1	1	76	74
Gambia, The	187	276	35	36	1	1	12	20	1	1	51	41
Georgia	709	5,096	23	18	1	1	20	18	1	2	55	60
Germany	497,197	1,066,839	7	7	2	2	9	11	4	5	68	68
Ghana	2,973	10,703	13	15	2	1	21	1	1	1	62	81
Greece	33,480	63,173	11	12	2	1	13	24	3	3	70	60
Guatemala	4,791	13,837	12	13	2	1	13	18	1	1	72	66
Guinea	612	1,100	24	13	1	0	25	33	1	0	49	53
Guinea-Bissau	59	220	..	..	..	..	..	..	..	..	..	..
Haiti	1,036	3,150	..	..	..	..	..	..	..	..	..	..
†Data for Taiwan, China	140,642	174,371	4	5	2	1	9	21	5	7	79	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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Honduras	3,988	8,550	22	19	2	1	18	19	1	1	50	60
Hungary	32,172	88,120	3	5	1	1	5	11	3	3	84	72
India	51,523	327,230	5	4	3	2	39	36	5	5	47	51
Indonesia	43,595	131,737	10	8	7	3	19	20	3	3	61	65
Iran, Islamic Rep.	13,898	65,021	19	15	3	2	2	3	2	2	73	71
Iraq	13,384	42,500	1	..	0	..	0	..	0	..	8	..
Ireland	51,041	60,032	6	12	1	1	4	12	1	2	82	66
Israel	37,686	61,209	5	7	1	1	10	18	2	2	81	71
Italy	238,757	483,814	9	9	4	2	10	19	4	5	69	64
Jamaica	3,326	5,195	15	18	2	1	18	30	1	0	61	49
Japan	379,511	694,052	13	9	3	2	20	29	6	8	57	51
Jordan	4,597	15,402	21	16	2	1	5	22	2	2	66	56
Kazakhstan	5,040	29,760	9	9	1	1	12	10	3	1	74	80
Kenya	3,105	12,090	14	12	2	2	22	22	1	2	60	63
Korea, Dem. Rep.	1,686	4,420	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	160,481	425,212	5	5	3	2	24	29	6	8	62	57
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait	7,157	22,446	14	15	0	1	1	1	1	3	34	81
Kyrgyz Republic	554	3,223	15	17	2	1	23	27	2	1	59	54
Lao PDR	535	1,800	..	..	..	..	..	..	..	..	..	..
Latvia	3,202	11,593	12	15	2	1	12	15	2	2	71	59
Lebanon	6,230	18,460	19	16	2	1	18	21	2	2	59	59
Lesotho	809	2,200	18	20	1	2	19	11	2	1	49	53
Liberia	668	700	..	..	..	..	..	..	..	..	..	..
Libya	3,732	10,500	28	..	1	..	0	..	1	..	70	..
Lithuania	5,457	23,399	10	12	3	2	22	32	2	2	61	50
Macedonia, FYR	2,094	5,451	12	13	2	1	14	5	2	1	45	62
Madagascar	1,097	2,650	13	14	0	1	23	15	0	0	63	70
Malawi	532	1,900	10	14	2	1	16	10	1	1	72	74
Malaysia	81,963	164,733	4	8	1	2	5	10	3	5	85	74
Mali	806	2,850	15	12	1	0	24	26	1	1	59	61
Mauritania	454	1,822	19	19	0	0	23	26	0	0	41	53
Mauritius	2,093	4,402	14	21	2	2	12	19	1	1	70	56
Mexico	179,464	310,618	5	6	1	1	3	8	2	3	83	80
Moldova	777	3,855	13	15	2	1	32	21	1	1	51	62
Mongolia	615	3,278	17	..	1	..	19	..	0	..	63	..
Morocco	11,534	35,277	14	11	3	2	18	23	3	3	63	59
Mozambique	1,158	4,500	14	12	1	1	13	20	1	1	68	50
Myanmar	2,401	4,807	7	..	0	..	19	..	1	..	72	..
Namibia	1,550	5,360	17	14	1	1	3	14	1	1	78	70
Nepal	1,573	5,280	13	14	4	2	16	18	3	4	49	64
Netherlands	218,267	516,927	9	10	2	1	10	16	2	3	65	57
New Zealand	13,906	30,617	8	11	1	1	10	15	2	2	79	71
Nicaragua	1,805	4,173	16	16	1	1	18	22	1	0	65	61
Niger	395	2,150	39	15	4	2	15	13	2	1	41	69
Nigeria	8,721	44,235	20	10	1	1	2	1	2	1	75	86
Norway	34,392	77,252	6	8	2	1	4	7	5	7	81	76
Oman	5,131	19,870	22	12	1	1	2	7	3	4	70	51
Pakistan	10,864	39,044	14	13	3	5	33	30	2	3	47	49
Panama	3,379	9,145	12	8	0	0	19	1	1	0	68	90
Papua New Guinea	1,151	3,850	18	..	1	..	22	..	1	..	58	..
Paraguay	2,193	10,040	17	7	1	1	16	12	1	1	66	79
Peru	7,415	30,126	12	10	2	2	16	14	1	1	70	72
Philippines	37,027	58,229	7	11	1	1	11	17	2	4	78	67
Poland	49,029	173,648	6	8	2	2	11	11	3	3	78	74
Portugal	39,952	75,648	11	13	3	1	10	14	2	3	73	67
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar	3,252	23,240	12	8	1	0	0	1	3	4	84	84



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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Romania	13,148	61,995	7	8	1	1	12	10	4	3	76	75
Russian Federation	44,659	248,738	20	13	2	1	4	2	3	1	59	69
Rwanda	211	1,431	21	13	3	2	14	8	2	1	60	76
Saudi Arabia	30,238	97,077	18	16	1	1	0	0	3	5	76	77
Senegal	1,519	4,782	23	22	2	2	23	30	1	2	51	44
Serbia	..	16,734	9	..	4	..	20	..	4	..	63	..
Sierra Leone	149	770	33	..	4	..	28	..	1	..	35	..
Singapore	134,545	310,791	3	3	0	0	12	26	2	2	82	66
Slovak Republic	12,760	66,557	6	6	2	1	18	13	3	4	72	76
Slovenia	10,147	30,037	6	8	4	3	9	13	5	6	76	70
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	29,695	94,040	5	6	1	1	14	20	2	2	69	65
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain	156,143	314,320	9	10	2	1	12	18	3	4	73	65
Sri Lanka	7,177	13,512	14	15	1	1	9	17	1	2	74	65
Sudan	1,553	10,045	23	15	1	1	7	4	1	1	68	78
Swaziland	1,046	1,700	19	..	2	..	13	..	1	..	64	..
Sweden	72,880	148,710	6	9	2	1	9	13	3	4	74	69
Switzerland	82,521	175,933	6	6	1	1	5	8	6	4	83	81
Syrian Arab Republic	3,815	16,900	19	14	3	3	4	31	2	4	65	47
Tajikistan	675	2,900	10	..	1	..	37	..	0	..	51	..
Tanzania	1,524	7,830	15	10	3	1	19	28	1	1	63	60
Thailand	61,924	182,400	4	5	3	2	12	18	3	5	77	70
Timor-Leste	..	298	..	..	..	..	..	..	..	..	..	..
Togo	562	1,550	18	16	2	1	19	14	2	2	59	67
Trinidad and Tobago	3,308	6,575	8	11	1	1	32	33	2	5	56	50
Tunisia	8,567	22,218	8	9	3	2	11	13	2	4	76	72
Turkey	54,503	185,542	4	4	4	3	14	15	4	8	70	63
Turkmenistan	1,786	5,600	12	..	0	..	1	..	1	..	80	..
Uganda	1,536	4,550	14	12	2	1	17	20	2	1	65	65
Ukraine	13,956	60,911	6	9	2	1	43	32	5	4	41	53
United Arab Emirates	35,009	160,000	11	7	1	0	1	1	2	5	85	73
United Kingdom	348,058	560,097	8	10	2	1	4	11	3	4	78	68
United States	1,259,300	1,969,184	4	5	1	1	11	19	2	2	77	70
Uruguay	3,466	8,622	11	10	3	2	15	24	1	1	69	62
Uzbekistan	2,697	8,386	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	16,213	40,800	12	15	2	1	4	1	2	1	81	81
Vietnam	15,638	84,801	5	8	3	3	14	11	2	4	73	74
West Bank and Gaza	..	..	..	..	..	..	..	..	..	..	..	..
Yemen, Rep.	2,324	9,700	36	28	2	1	12	21	1	1	49	50
Zambia	888	5,321	8	5	3	1	12	12	3	21	73	62
Zimbabwe	1,863	3,800	4	19	1	3	42	11	3	14	48	52
World	6,659,168 t	15,264,186 t	7 w	7 w	2 w	1 w	10 w	16 w	3 w	4 w	74 w	68 w
Low income	38,879	134,286	16	..	3	..	16	..	2	..	63	..
Middle income	1,250,130	4,613,566	8	8	3	2	11	15	3	6	72	68
Lower middle income	282,691	1,083,885	10	10	3	2	20	23	3	4	57	60
Upper middle income	967,323	3,529,396	7	7	3	2	9	13	3	6	76	70
Low & middle income	1,289,014	4,747,794	8	8	3	2	11	15	3	6	71	68
East Asia & Pacific	475,589	2,046,331	5	6	4	3	10	15	4	10	76	66
Europe & Central Asia	182,530	786,004	10	9	3	2	15	14	4	4	63	63
Latin America & Carib.	375,652	872,376	7	7	2	1	7	11	2	3	79	77
Middle East & N. Africa	92,037	329,532	17	15	3	2	7	13	2	3	56	66
South Asia	81,760	419,140	8	7	4	2	34	32	4	5	49	52
Sub-Saharan Africa	81,357	302,642	12	10	2	1	14	17	1	2	66	67
High income	5,370,223	10,519,458	7	7	2	1	10	16	3	4	75	68
Euro area	1,904,622	3,949,668	8	9	2	2	9	15	3	4	72	67

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

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 6.1.

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 Statistics (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.

Data sources

Data on merchandise imports are from the WTO. Data on shares of imports by major commodity group are from the United Nations Statistics Division's Comtrade database. 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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan	..	..	..	..	..	..	..	..	..	..
Albania	429	2,192	4	11	91	74	0	0	5	15
Algeria	..	2,794	..	28	..	10	..	9	..	54
Angola	267	857	6	5	18	84	13	..	81	11
Argentina	4,775	12,931	24	16	61	38	0	0	15	46
Armenia	130	750	49	21	29	54	3	3	19	22
Australia	19,413	48,490	22	18	48	56	5	3	25	22
Austria	22,865	54,161	18	24	43	35	8	4	31	37
Azerbaijan	234	2,017	51	32	27	33	1	1	22	35
Bahrain	933	4,047	30	20	61	34	..	22	8	24
Bangladesh	283	1,209	32	14	18	7	6	4	44	75
Belarus	989	4,470	59	67	9	10	1	0	31	23
Belgium	36,285	85,339	24	30	19	12	7	5	50	53
Benin	126	204	14	9	61	64	2	2	22	24
Bolivia	207	530	24	13	33	58	22	13	21	16
Bosnia and Herzegovina	448	1,280	6	23	52	46	4	1	38	30
Botswana	306	385	17	10	73	57	4	1	7	32
Brazil	8,961	30,294	16	16	20	20	8	8	56	56
Bulgaria	2,129	6,750	30	19	50	53	1	3	18	25
Burkina Faso	28	142	13	26	67	47	0	2	19	26
Burundi	2	7	43	10	37	24	0	22	20	44
Cambodia	423	1,671	17	14	72	75	0	0	11	11
Cameroon	666	1,105	21	43	9	14	3	4	68	38
Canada	39,271	67,432	19	17	27	23	7	11	46	48
Central African Republic	..	..	..	..	..	..	..	..	..	..
Chad	..	..	..	..	..	..	..	..	..	..
Chile	3,995	10,685	55	61	21	15	3	3	22	21
China	30,146	170,249	12	20	54	27	1	2	33	51
Hong Kong SAR, China	40,362	106,432	32	27	15	19	12	14	42	40
Colombia	1,984	4,357	30	28	52	48	4	1	15	23
Congo, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	130	303	26	4	9	18	2	31	63	47
Costa Rica	1,911	4,149	13	7	68	48	0	1	18	44
Côte d'Ivoire	415	816	20	29	12	14	13	13	55	57
Croatia	4,056	11,034	14	10	68	73	1	1	17	16
Cuba	..	..	..	..	..	..	..	..	..	..
Cyprus	6,751	20,911	21	24	44	34	6	2	30	40
Czech Republic	3,798	8,044	19	24	51	27	6	15	25	34
Denmark	23,721	60,405	45	..	15	..	..	..	39	..
Dominican Republic	3,143	4,998	2	8	91	84	0	1	7	7
Ecuador	793	1,371	37	26	51	57	0	..	13	17
Egypt, Arab Rep.	9,687	23,618	27	34	45	53	1	1	27	12
El Salvador	673	944	37	32	32	41	10	3	20	23
Eritrea	54	..	18	..	64	..	1	..	17	..
Estonia	1,458	4,485	49	40	35	24	1	2	15	34
Ethiopia	387	1,991	56	59	15	26	1	0	28	14
Finland	7,669	27,729	22	11	18	10	0	2	60	76
France	82,115	143,896	22	25	40	32	3	3	34	40
Gabon	171	..	56	..	12	..	0	..	32	..
Gambia, The	73	88	27	42	67	36	1	0	6	22
Georgia	320	1,514	48	46	44	44	3	4	5	7
Germany	79,659	233,338	25	25	23	15	5	8	46	53
Ghana	490	1,344	20	27	68	46	1	1	11	26
Greece	19,181	37,336	41	55	48	33	1	2	9	10
Guatemala	702	2,192	12	13	69	63	3	2	16	22
Guinea	27	61	58	6	7	3	0	16	34	74
Guinea-Bissau	4	32	2	0	77	38	2	9	21	53
Haiti	158	183	2	..	81	91	..	..	19	9

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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Honduras	487	1,003	12	5	53	65	3	2	32	28
Hungary	5,836	19,288	9	20	64	28	3	1	24	52
India	16,031	123,277	12	11	22	11	3	6	63	71
Indonesia	5,061	16,211	16	16	98	43	0	2	2	38
Iran, Islamic Rep.	1,357	..	49	..	37	..	11	..	3	..
Iraq	..	1,721	..	22	..	0	..	0	..	78
Ireland	18,326	97,833	8	5	14	4	17	19	61	72
Israel	15,619	24,209	16	18	26	20	0	0	58	63
Italy	55,998	97,368	17	15	49	39	2	6	32	40
Jamaica	1,988	2,600	17	11	67	77	1	2	15	10
Japan	68,303	138,875	37	28	5	10	4	4	53	59
Jordan	1,602	4,782	19	18	45	71	0	..	36	11
Kazakhstan	905	3,890	51	58	39	26	2	3	8	13
Kenya	727	2,920	57	54	39	27	1	5	4	14
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	30,650	81,556	45	47	22	12	3	4	31	37
Kosovo	..	..	..	..	..	..	..	..	..	..
Kuwait	1,571	7,137	88	45	6	3	6	2	0	50
Kyrgyz Republic	57	679	29	22	27	42	3	1	42	35
Lao PDR	134	489	15	10	85	78	0	2	0	9
Latvia	1,131	3,657	68	50	12	17	4	7	17	26
Lebanon	4,412	15,706	0	4	97	50	1	14	1	32
Lesotho	20	44	3	2	88	79	0	0	9	19
Liberia	..	40	..	56	..	31	..	..	..	13
Libya	119	410	13	64	63	15	17	18	7	3
Lithuania	1,052	4,064	47	60	37	25	1	1	16	14
Macedonia, FYR	290	903	42	32	13	22	2	1	44	45
Madagascar	314	..	16	..	39	..	1	..	44	..
Malawi	34	126	26	18	74	55	2	0	0	26
Malaysia	13,812	32,760	20	14	36	56	2	2	41	30
Mali	92	335	36	6	44	57	3	2	18	35
Mauritania	24	..	3	..	83	..	..	..	15	..
Mauritius	1,066	2,656	21	14	51	48	6	3	22	34
Mexico	13,291	14,935	8	7	62	79	14	12	16	2
Moldova	155	663	54	37	25	26	2	1	19	36
Mongolia	74	483	41	36	49	51	0	2	10	11
Morocco	2,854	12,138	17	18	71	55	1	2	10	25
Mozambique	325	576	30	28	23	34	3	1	47	36
Myanmar	459	334	17	45	35	22	..	..	48	34
Namibia	163	835	23	16	68	53	0	1	8	30
Nepal	410	584	15	7	38	59	0	0	47	34
Netherlands	48,361	93,361	35	27	15	14	2	2	48	57
New Zealand	4,352	8,908	28	20	52	55	1	1	19	24
Nicaragua	187	430	16	11	69	72	2	1	13	16
Niger	35	100	24	8	64	66	4	3	8	23
Nigeria	1,833	2,613	12	75	6	22	1	1	82	3
Norway	17,528	39,506	55	40	12	12	3	4	30	45
Oman	452	1,761	43	36	49	44	3	1	5	18
Pakistan	1,284	2,949	65	48	6	10	1	3	27	38
Panama	1,961	5,659	59	53	23	30	9	9	9	8
Papua New Guinea	243	279	5	7	3	1	2	3	90	89
Paraguay	573	1,324	12	17	13	16	5	2	70	64
Peru	1,445	3,816	17	22	58	60	9	6	17	12
Philippines	3,377	14,358	14	9	64	18	3	1	20	71
Poland	10,395	32,700	24	27	55	29	3	2	19	42
Portugal	8,905	22,957	16	27	59	44	3	1	22	28
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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Romania	1,720	8,728	37	29	21	13	8	2	35	56
Russian Federation	9,565	44,605	37	33	36	20	1	3	26	43
Rwanda	41	243	34	11	57	83	..	0	8	6
Saudi Arabia	4,779	10,346	..	20	..	65	..	12	..	3
Senegal	330	909	10	5	44	51	2	2	45	42
Serbia	..	3,525	..	22	..	23	..	2	..	53
Sierra Leone	39	60	46	40	27	43	0	1	27	15
Singapore	28,420	112,061	41	29	18	13	8	13	32	45
Slovak Republic	2,218	5,817	45	31	20	38	2	1	33	30
Slovenia	1,883	6,120	26	26	51	42	1	2	22	30
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	4,888	13,617	24	12	55	67	9	8	12	13
South Sudan	..	..	..	..	..	..	..	..	..	..
Spain	52,112	122,773	16	17	57	43	3	5	24	36
Sri Lanka	915	2,448	44	47	27	24	4	3	25	26
Sudan	24	224	63	2	22	42	8	6	15	49
Swaziland	271	250	7	8	8	20	0	16	86	55
Sweden	22,193	64,835	21	15	18	17	6	3	55	65
Switzerland	29,443	81,649	15	7	23	18	41	25	21	49
Syrian Arab Republic	1,480	7,040	17	8	73	88	2	1	10	3
Tajikistan	60	182	76	27	3	2	2	5	20	65
Tanzania	575	2,047	10	22	65	61	3	2	22	15
Thailand	13,785	34,058	24	17	54	59	1	1	22	23
Timor-Leste	..	..	..	..	..	..	..	..	..	..
Togo	46	265	23	34	18	26	9	5	51	35
Trinidad and Tobago	543	758	38	28	39	48	8	14	14	9
Tunisia	2,680	5,471	22	28	63	48	2	3	13	21
Turkey	19,267	34,247	15	28	40	61	2	4	43	8
Turkmenistan	269	..	50	..	12	..	..	..	38	..
Uganda	205	984	15	5	81	74	1	3	4	18
Ukraine	3,800	16,466	77	47	10	23	1	3	12	27
United Arab Emirates	..	..	..	..	..	..	..	..	..	..
United Kingdom	118,567	253,287	16	12	18	13	22	24	43	51
United States	275,881	522,510	16	14	37	26	7	16	40	45
Uruguay	1,249	2,458	30	18	57	61	8	5	5	16
Uzbekistan	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	1,057	1,626	35	35	40	45	0	0	24	19
Vietnam	2,702	7,460	..	..	..	..	..	..	..	..
West Bank and Gaza	453	554	8	5	62	74	0	0	29	21
Yemen, Rep.	174	1,460	12	13	42	80	..	..	46	7
Zambia	114	312	37	49	58	40	4	2	0	9
Zimbabwe	..	..	..	..	..	..	..	..	..	..
World	1,530,963 t	3,806,462 t	24 w	22 w	32 w	26 w	6 w	8 w	38 w	45 w
Low income	6,240	20,076	30	24	35	26	4	4	33	47
Middle income	223,261	773,203	21	21	48	41	4	4	28	33
Lower middle income	63,035	276,733	23	23	50	32	2	3	32	42
Upper middle income	161,130	504,513	21	21	48	44	4	5	27	31
Low & middle income	229,067	792,143	22	22	48	41	4	4	28	33
East Asia & Pacific	70,928	280,031	16	17	56	38	1	2	29	43
Europe & Central Asia	44,988	144,429	39	36	33	27	2	3	27	34
Latin America & Carib.	51,355	109,176	18	17	51	57	9	8	23	19
Middle East & N. Africa	..	..	..	28	..	29	..	3	..	40
South Asia	19,358	131,836	24	19	20	13	3	5	52	63
Sub-Saharan Africa	15,245	40,508	21	31	35	50	6	5	41	14
High income	1,305,653	3,018,606	25	22	27	21	7	9	41	48
Euro area	472,024	1,145,715	23	23	32	23	4	5	40	49

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.

Data sources

Data on commercial service exports 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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan	..	..	..	..	..	..	..	..	..	..
Albania	413	1,992	23	16	66	68	8	5	3	11
Algeria	..	11,203	..	26	..	4	..	2	..	67
Angola	2,271	16,028	14	19	6	1	3	7	78	73
Argentina	8,960	13,769	27	27	49	35	4	5	20	33
Armenia	177	985	66	45	22	41	6	7	6	7
Australia	18,554	51,470	34	31	34	39	5	3	27	27
Austria	16,383	36,926	23	33	38	27	7	4	32	36
Azerbaijan	475	3,762	30	21	28	21	2	3	42	55
Bahrain	757	1,905	57	40	30	27	3	23	10	11
Bangladesh	1,523	4,128	66	83	19	6	8	2	6	9
Belarus	524	2,878	21	48	41	21	3	3	35	28
Belgium	35,288	78,377	22	25	29	24	8	4	41	47
Benin	186	488	67	59	7	11	9	5	17	25
Bolivia	450	1,128	60	41	17	28	14	13	9	18
Bosnia and Herzegovina	256	581	48	39	28	33	10	5	14	22
Botswana	538	867	42	51	37	3	4	5	17	42
Brazil	15,573	59,746	28	19	25	27	6	5	41	48
Bulgaria	1,660	4,164	44	22	32	30	5	6	18	43
Burkina Faso	132	545	64	56	15	12	18	14	3	18
Burundi	36	156	53	71	38	13	4	3	4	14
Cambodia	321	1,084	53	57	10	18	4	6	32	19
Cameroon	994	1,717	22	36	21	11	4	7	53	46
Canada	43,597	89,963	21	23	29	33	10	11	40	33
Central African Republic	..	..	..	..	..	..	..	..	..	..
Chad	..	..	..	..	..	..	..	..	..	..
Chile	4,664	11,568	47	58	13	17	9	8	31	17
China	35,858	192,174	29	33	37	29	7	9	27	30
Hong Kong SAR, China	24,588	50,869	25	28	51	36	5	9	18	27
Colombia	3,242	7,893	40	36	33	23	10	9	17	32
Congo, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Congo, Rep.	728	3,523	11	15	7	5	5	5	77	75
Costa Rica	1,261	1,769	33	38	38	24	4	8	25	30
Côte d'Ivoire	1,142	2,324	45	58	17	15	11	9	27	27
Croatia	1,782	3,389	21	16	32	25	5	6	42	53
Cuba	..	..	..	..	..	..	..	..	..	..
Cyprus	1,563	3,114	56	41	26	37	7	8	10	14
Czech Republic	5,364	16,925	13	24	24	24	9	3	54	49
Denmark	21,063	51,894	44	..	22	..	..	..	33	..
Dominican Republic	1,340	2,044	62	59	23	19	7	9	8	13
Ecuador	1,225	2,950	36	59	24	19	3	8	36	14
Egypt, Arab Rep.	7,161	12,991	31	51	15	17	7	11	48	21
El Salvador	912	1,024	44	45	18	21	17	13	21	21
Eritrea	24	..	28	..	50	..	2	..	21	..
Estonia	870	2,770	48	35	23	23	1	2	27	40
Ethiopia	479	2,534	60	65	15	6	4	4	21	25
Finland	8,323	27,650	31	20	22	15	0	3	46	61
France	64,400	131,391	28	27	35	29	2	4	36	40
Gabon	846	..	32	..	10	..	8	..	50	..
Gambia, The	32	72	78	48	11	15	10	7	1	30
Georgia	271	996	38	56	41	20	8	14	13	11
Germany	135,812	262,245	19	24	39	30	2	4	40	42
Ghana	514	2,444	53	46	20	24	6	5	22	25
Greece	10,918	19,892	37	54	42	14	3	10	18	22
Guatemala	786	2,362	54	48	23	33	8	9	15	10
Guinea	183	381	61	60	5	2	4	7	30	31
Guinea-Bissau	30	85	90	36	9	30	0	5	1	28
Haiti	270	1,223	91	47	7	5	..	0	3	47

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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Honduras	688	1,312	60	45	17	24	2	8	21	23
Hungary	4,708	15,376	15	21	35	16	7	2	43	61
India	18,898	116,140	46	40	14	9	11	10	29	41
Indonesia	15,381	25,601	26	34	21	25	2	6	51	35
Iran, Islamic Rep.	1,577	..	72	..	13	..	14	..	1	..
Iraq	..	7,565	..	53	..	10	..	27	..	10
Ireland	31,212	107,270	8	2	8	7	9	13	75	78
Israel	11,849	17,787	36	33	24	19	3	2	38	46
Italy	54,632	108,616	24	24	29	25	3	8	44	44
Jamaica	1,391	1,767	42	41	15	11	8	11	35	37
Japan	115,686	155,800	30	30	28	18	3	6	39	46
Jordan	1,463	4,164	47	51	24	34	6	7	22	7
Kazakhstan	1,831	11,142	18	17	22	11	3	5	57	67
Kenya	665	1,816	51	51	20	12	10	10	19	27
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	33,128	92,936	33	31	22	19	1	2	44	48
Kosovo	..	..	..	..	..	..	..	..	..	..
Kuwait	4,115	12,260	37	40	61	55	1	3	1	2
Kyrgyz Republic	144	915	35	46	11	30	9	3	46	21
Lao PDR	13	258	38	6	62	79	-3	5	0	10
Latvia	680	2,211	31	30	36	29	10	6	22	35
Lebanon	3,340	13,262	14	14	80	36	4	10	2	41
Lesotho	247	479	7	14	78	65	3	4	12	17
Liberia	..	234	..	54	..	27	..	1	..	18
Libya	815	5,251	43	45	49	39	1	12	8	4
Lithuania	655	2,718	34	52	39	29	2	2	26	17
Macedonia, FYR	260	816	50	39	13	11	3	6	34	44
Madagascar	395	..	48	..	29	..	2	..	21	..
Malawi	167	79	53	19	30	59	0	7	17	15
Malaysia	16,603	32,216	35	37	12	25	3	4	49	38
Mali	324	813	74	57	12	12	4	6	10	25
Mauritania	130	..	37	..	33	..	..	..	30	..
Mauritius	748	1,956	35	28	24	20	7	8	34	44
Mexico	16,242	21,818	38	49	34	33	14	15	14	3
Moldova	190	729	32	39	38	36	2	3	28	21
Mongolia	158	760	54	38	33	35	1	4	13	24
Morocco	1,520	5,724	41	46	28	21	2	4	29	29
Mozambique	439	1,102	38	28	25	23	6	3	32	46
Myanmar	310	761	82	60	8	7	..	..	10	33
Namibia	308	697	29	32	24	21	6	7	40	40
Nepal	193	846	34	33	38	48	7	4	29	16
Netherlands	49,941	84,384	26	22	24	23	3	3	47	52
New Zealand	4,404	9,227	32	30	33	33	3	1	32	36
Nicaragua	334	660	46	50	23	31	7	11	23	8
Niger	125	735	67	73	21	7	3	4	9	17
Nigeria	3,144	20,163	20	43	19	28	3	3	59	26
Norway	14,832	42,358	35	28	31	33	6	3	28	36
Oman	1,758	6,525	37	41	27	15	6	11	30	33
Pakistan	2,109	6,481	72	58	12	14	4	4	12	24
Panama	1,096	2,569	55	60	17	15	8	16	20	9
Papua New Guinea	772	2,737	21	22	7	4	5	13	67	61
Paraguay	390	707	61	68	21	22	15	8	4	3
Peru	2,165	5,843	40	42	20	22	8	9	33	27
Philippines	5,175	11,188	40	44	32	31	4	3	25	21
Poland	8,862	29,473	17	21	37	29	6	4	39	46
Portugal	6,787	14,237	29	30	33	27	5	4	33	38
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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Romania	1,948	9,341	32	30	22	18	7	7	39	46
Russian Federation	16,230	72,278	14	17	55	37	3	4	28	43
Rwanda	113	442	73	73	19	17	..	1	8	9
Saudi Arabia	10,927	50,996	21	25	..	41	2	5	77	28
Senegal	396	1,110	61	54	12	14	10	12	18	21
Serbia	..	3,477	..	29	..	27	..	3	..	41
Sierra Leone	82	134	21	70	39	10	4	5	36	15
Singapore	29,968	96,255	42	30	16	17	7	6	34	47
Slovak Republic	1,779	6,781	24	28	17	29	5	8	54	35
Slovenia	1,423	4,305	25	22	36	28	2	4	37	46
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	5,657	18,023	43	39	37	31	7	4	13	26
South Sudan	..	..	..	..	..	..	..	..	..	..
Spain	32,837	86,752	31	24	18	19	4	7	47	49
Sri Lanka	1,592	3,084	62	66	15	15	6	6	17	13
Sudan	632	2,195	88	46	9	51	0	1	3	2
Swaziland	300	650	12	11	10	9	2	6	76	74
Sweden	24,127	47,316	14	17	34	28	3	1	50	54
Switzerland	14,533	39,435	36	21	37	28	7	7	20	43
Syrian Arab Republic	1,468	3,377	48	47	46	45	2	4	7	4
Tajikistan	103	389	79	51	2	5	6	7	13	37
Tanzania	620	1,840	33	39	54	45	3	4	9	12
Thailand	15,329	44,592	44	50	18	12	5	5	33	32
Timor-Leste	..	..	..	..	..	..	..	..	..	..
Togo	116	374	72	62	2	13	15	9	12	16
Trinidad and Tobago	363	335	48	39	41	31	0	7	12	22
Tunisia	1,119	3,165	49	50	23	17	7	9	20	23
Turkey	7,624	18,343	32	45	22	26	13	10	32	18
Turkmenistan	669	..	23	..	19	..	2	..	57	..
Uganda	459	1,809	33	55	13	14	3	13	64	18
Ukraine	2,590	12,137	15	34	18	31	6	10	61	26
United Arab Emirates	..	..	..	..	..	..	..	..	..	..
United Kingdom	96,893	162,086	25	18	39	31	6	7	30	44
United States	203,169	367,016	30	21	33	23	8	21	29	36
Uruguay	842	1,365	47	45	33	31	6	4	13	20
Uzbekistan	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	4,236	10,548	43	38	25	17	5	5	27	39
Vietnam	3,252	9,921	..	..	..	..	..	..	..	..
West Bank and Gaza	459	777	12	11	66	62	2	2	20	25
Yemen, Rep.	757	2,263	45	47	9	8	7	10	38	35
Zambia	322	901	63	56	14	7	6	10	18	26
Zimbabwe	..	..	..	..	..	..	..	..	..	..
World	1,485,017 t	3,472,677 t	29 w	27 w	31 w	25 w	6 w	9 w	34 w	39 w
Low income	9,090	29,773	58	61	20	14	7	5	18	21
Middle income	264,736	906,395	36	39	28	26	8	8	28	27
Lower middle income	82,866	296,871	40	43	20	22	6	7	34	29
Upper middle income	182,790	613,085	35	38	30	27	8	9	27	27
Low & middle income	273,647	935,741	36	39	28	26	8	8	28	27
East Asia & Pacific	94,144	323,841	33	37	28	25	5	7	34	31
Europe & Central Asia	39,655	160,613	26	33	33	28	7	7	33	32
Latin America & Carib.	67,954	155,546	38	42	30	29	10	11	21	18
Middle East & N. Africa	23,663	70,149	48	42	22	20	..	7	23	31
South Asia	24,653	132,213	53	49	15	11	9	8	23	32
Sub-Saharan Africa	25,073	97,316	41	40	27	25	6	5	27	30
High income	1,211,620	2,536,783	27	24	32	25	5	10	36	42
Euro area	477,111	1,044,273	24	25	31	25	3	5	41	45

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.

Data sources

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



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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan	112	111	8	11	12	16	31	15	62	54	..	..
Albania	85	88	9	8	25	26	19	30	37	52	24	13
Algeria	42	35	14	14	25	41	41	31	21	21	..	54
Angola	..	..	..	..	15	15	90	58	63	44	24	16
Argentina	71	60	14	15	16	22	11	22	12	18	13	22
Armenia	97	78	12	13	19	33	23	21	51	45	4	19
Australia	58	54	18	18	26	28	19	20	21	20	21	24
Austria	55	55	19	19	25	22	46	54	44	50	24	25
Azerbaijan	69	37	9	11	21	17	39	55	38	20	17	46
Bahrain	47	31	18	13	10	33	89	97	64	74	20	43
Bangladesh	78	77	5	5	23	24	14	18	19	25	27	38
Belarus	58	57	19	16	25	41	69	55	72	68	23	25
Belgium	53	53	21	24	23	20	78	80	75	77	25	23
Benin	82	..	12	..	19	26	15	14	28	28	10	13
Bolivia	76	62	15	14	18	17	18	41	27	34	11	25
Bosnia and Herzegovina	104	80	25	21	21	20	29	36	76	57	13	15
Botswana	31	46	25	21	32	36	53	29	41	32	41	26
Brazil	64	61	19	21	18	19	10	11	12	12	14	17
Bulgaria	68	61	19	16	18	25	50	58	56	60	12	24
Burkina Faso	79	..	21	..	17	..	9	..	25	..	5	..
Burundi	88	..	18	..	6	..	8	..	20	..	4	..
Cambodia	89	82	5	6	18	17	50	54	62	60	14	13
Cameroon	70	..	9	..	17	..	23	28	20	33	15	..
Canada	55	58	19	22	20	22	46	29	40	31	23	18
Central African Republic	81	93	14	5	10	11	20	15	24	23	..	..
Chad	87	73	8	15	23	37	17	44	35	69	..	..
Chile	64	59	12	12	22	21	32	39	30	32	21	23
China	47	35	16	13	35	48	23	30	21	26	37	53
Hong Kong SAR, China	59	62	9	8	27	24	143	223	139	217	32	30
Colombia	69	62	17	16	15	24	16	16	17	18	14	19
Congo, Dem. Rep.	88	75	8	5	3	29	22	15	21	34	..	..
Congo, Rep.	29	33	12	10	23	25	80	82	44	50	31	..
Costa Rica	67	65	13	18	17	20	49	38	46	41	13	15
Côte d'Ivoire	75	73	7	9	11	14	40	41	33	36	8	15
Croatia	60	56	24	22	19	23	42	38	45	39	18	22
Cuba	61	54	29	33	13	11	14	20	17	18	..	..
Cyprus	65	68	16	20	18	18	55	40	55	47	15	9
Czech Republic	52	51	21	22	29	23	63	79	66	75	25	21
Denmark	48	48	25	29	21	17	47	50	40	45	23	23
Dominican Republic	78	88	8	8	23	16	37	22	46	34	18	7
Ecuador	64	68	10	12	20	26	37	33	31	39	26	23
Egypt, Arab Rep.	76	75	11	11	20	19	16	21	23	26	18	18
El Salvador	88	93	10	11	17	13	27	26	42	44	14	11
Eritrea	79	..	64	..	24	..	15	5	82	20	4	..
Estonia	55	53	20	21	28	20	85	78	88	72	23	24
Ethiopia	74	89	18	10	20	21	12	11	24	32	16	17
Finland	49	55	21	25	21	19	44	40	34	39	29	21
France	56	58	23	25	20	19	29	25	28	28	22	17
Gabon	32	43	10	10	22	26	69	52	33	31	42	..
Gambia, The	78	78	14	15	17	26	48	29	57	49	..	13
Georgia	82	77	9	21	27	20	23	35	40	52	22	10
Germany	58	57	19	20	22	17	33	47	33	41	20	23
Ghana	84	80	10	11	24	22	49	25	67	38	15	20
Greece	70	75	19	18	25	16	26	22	40	30	14	5
Guatemala	84	86	7	10	18	15	20	25	29	36	12	13
Guinea	78	77	7	8	20	20	24	35	28	39	15	10
Guinea-Bissau	95	..	14	..	11	..	32	..	52	..	-15	..
Haiti	86	..	8	..	27	25	13	12	33	57	..	23

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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Honduras	71	80	13	18	28	23	54	44	66	65	21	16
Hungary	55	53	21	22	27	18	75	87	78	80	19	20
India	64	57	13	12	24	35	13	22	14	25	25	34
Indonesia	61	57	7	9	22	32	41	25	30	23	25	32
Iran, Islamic Rep.	48	..	14	..	33	..	23	..	17	..	39	..
Iraq	..	..	..	..	..	..	..	..	..	..	..	..
Ireland	49	51	14	19	24	11	97	101	84	82	24	12
Israel	53	58	26	24	21	16	37	37	37	35	17	18
Italy	60	60	18	21	21	20	27	27	26	29	21	17
Jamaica	74	80	14	17	..	21	..	26	..	43	17	12
Japan	56	59	17	20	25	20	11	15	10	14	28	24
Jordan	81	85	24	21	22	15	42	45	68	66	23	9
Kazakhstan	62	49	12	11	19	25	57	44	49	29	21	28
Kenya	78	78	15	13	17	21	22	26	32	39	14	16
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	55	53	12	15	31	29	39	52	36	50	33	32
Kosovo	..	95	..	18	..	30	..	19	..	62	..	..
Kuwait	42	28	21	21	11	14	56	56	30	28	50	59
Kyrgyz Republic	66	84	20	19	20	28	42	58	48	89	15	20
Lao PDR	93	69	7	9	14	26	30	36	44	41	2	20
Latvia	63	63	21	17	24	21	42	53	49	54	19	24
Lebanon	84	78	17	12	20	33	14	21	36	44	-4	12
Lesotho	83	87	42	44	44	34	34	49	103	114	37	34
Liberia	89	202	14	19	5	20	21	31	26	173	..	-2
Libya	46	23	21	9	13	28	36	67	15	27	22	67
Lithuania	65	65	23	20	19	17	45	68	51	70	13	19
Macedonia, FYR	74	75	18	18	22	25	49	47	64	66	22	24
Madagascar	83	79	9	12	15	33	31	29	38	53	9	..
Malawi	82	66	15	19	14	24	26	26	35	36	10	13
Malaysia	44	48	10	13	27	21	120	97	101	79	36	33
Mali	79	..	9	..	25	..	27	..	39	..	16	..
Mauritania	83	70	26	18	19	28	46	48	74	63	21	..
Mauritius	60	76	14	14	26	22	61	45	62	58	26	16
Mexico	67	65	11	12	24	25	31	30	33	32	20	24
Moldova	91	91	10	24	24	24	50	40	75	78	16	16
Mongolia	70	53	15	14	29	41	54	55	68	62	23	27
Morocco	61	57	18	18	26	35	28	33	33	43	24	31
Mozambique	81	82	9	12	31	24	16	25	37	43	10	11
Myanmar	..	..	..	..	12	23	0	0	1	0	..	..
Namibia	63	53	24	22	17	23	41	39	45	38	25	34
Nepal	76	82	9	11	24	35	23	10	32	37	22	37
Netherlands	50	45	22	28	22	19	70	78	65	71	28	23
New Zealand	60	58	17	21	21	20	35	29	33	27	18	16
Nicaragua	84	91	12	10	30	28	24	41	51	70	8	13
Niger	83	..	13	..	11	..	18	..	26	..	5	..
Nigeria	..	..	..	..	..	..	54	39	32	27	..	..
Norway	43	43	19	22	20	22	47	41	29	29	35	36
Oman	40	40	21	20	12	30	59	53	31	41	29	38
Pakistan	75	82	9	8	17	15	13	14	15	19	20	22
Panama	60	71	13	6	24	27	73	65	70	69	23	18
Papua New Guinea	45	70	17	9	22	18	66	56	49	53	32	20
Paraguay	79	69	13	9	19	19	38	57	49	55	11	23
Peru	71	63	11	10	20	24	16	25	18	22	17	23
Philippines	72	72	11	10	18	21	51	35	53	37	23	27
Poland	64	61	17	19	25	21	27	42	34	43	19	17
Portugal	64	66	19	22	28	20	29	31	40	38	18	10
Puerto Rico	91	94	11	11	18	9	75	78	98	92	..	..
Qatar	15	21	20	25	20	39	67	47	22	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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Romania	78	60	7	15	20	31	33	23	38	30	16	26
Russian Federation	46	49	15	19	19	23	44	30	24	22	36	28
Rwanda	88	81	11	15	18	22	9	12	26	29	13	15
Saudi Arabia	37	34	26	23	19	22	44	57	25	35	29	33
Senegal	76	82	13	9	20	29	28	25	37	44	14	19
Serbia	88	74	20	19	9	23	24	35	40	51	..	16
Sierra Leone	100	84	14	12	7	16	18	17	39	30	-4	13
Singapore	43	37	11	11	33	24	192	211	180	183	44	46
Slovak Republic	56	58	20	20	26	23	70	81	73	82	23	20
Slovenia	57	56	19	21	27	23	54	65	57	65	25	22
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	63	57	18	20	16	25	28	26	25	27	16	16
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain	60	58	17	21	26	23	29	26	32	28	23	19
Sri Lanka	72	66	11	16	28	28	39	22	50	31	22	25
Sudan	76	61	8	15	18	23	15	20	18	19	9	18
Swaziland	78	77	19	25	17	17	76	58	90	77	13	3
Sweden	49	49	26	27	19	18	47	50	40	44	23	25
Switzerland	60	58	11	11	23	19	46	54	41	42	35	36
Syrian Arab Republic	64	71	12	10	17	19	35	35	29	36	22	17
Tajikistan	84	94	8	29	9	23	99	15	101	61	9	3
Tanzania ^a	78	66	12	18	17	31	13	24	20	38	13	21
Thailand	57	54	11	13	23	26	67	71	58	64	30	31
Timor-Leste	112	..	35	..	26	..	..	..	..	..	..	..
Togo	92	..	10	..	18	..	31	..	51	..	1	..
Trinidad and Tobago	57	51	9	10	20	11	59	65	45	38	26	35
Tunisia	61	63	17	16	26	26	40	49	43	54	22	20
Turkey	71	71	12	14	21	20	20	21	23	27	18	14
Turkmenistan	36	33	14	11	35	59	96	52	81	55	..	..
Uganda	77	75	15	12	19	24	11	24	22	34	14	19
Ukraine	54	63	21	20	20	19	62	50	57	53	24	17
United Arab Emirates	61	57	9	8	22	25	49	78	41	69	..	..
United Kingdom	66	64	19	23	18	15	28	30	29	33	15	12
United States	69	71	14	17	21	15	11	13	15	16	18	11
Uruguay	77	67	12	13	14	19	17	27	20	26	11	17
Uzbekistan	62	55	19	18	16	26	25	31	22	31	..	..
Venezuela, RB	52	57	12	11	24	21	30	29	18	17	34	31
Vietnam	66	65	6	7	30	39	55	78	57	88	31	32
West Bank and Gaza	95	..	27	..	33	..	16	..	71	..	9	..
Yemen, Rep.	60	81	14	12	19	12	41	30	34	34	33	9
Zambia	87	55	10	13	17	22	27	44	41	35	-1	22
Zimbabwe	60	101	24	17	14	1	39	37	36	56	..	..
World	61 w	62 w	16 w	19 w	22 w	20 w	25 w	28 w	25 w	28 w	22 w	19 w
Low income	79	80	10	10	19	23	17	20	25	32	19	27
Middle income	60	56	14	14	24	29	27	29	26	28	25	30
Lower middle income	67	64	12	11	22	28	27	28	27	31	23	28
Upper middle income	58	54	15	15	24	30	27	29	25	27	25	30
Low & middle income	61	56	14	14	24	29	27	28	25	28	25	30
East Asia & Pacific	50	42	14	13	31	41	35	37	31	33	34	46
Europe & Central Asia	60	60	14	17	20	23	37	31	31	31	26	22
Latin America & Carib.	66	63	15	15	20	22	20	22	21	22	17	21
Middle East & N. Africa	60	..	15	..	24	..	27	..	25	..	..	..
South Asia	67	62	11	11	23	32	14	20	16	25	25	33
Sub-Saharan Africa	69	64	16	17	17	24	32	30	31	32	16	17
High income	61	63	17	19	22	18	24	28	25	28	22	17
Euro area	57	58	20	22	22	19	37	41	36	39	22	20

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	2000-10	1990-2000	2000-10	1990-2000	2000-10	1990-2000	2000-10	Exports	2000-10	1990-2000	2000-10
Afghanistan	..	..	..	..	..	..	..	..	..	..	..	..
Albania	1.3	5.2	2.2	4.8	14.5	6.3	25.8	5.1	18.9	9.2	15.7	11.8
Algeria	-0.1	3.6	-1.9	2.1	3.6	4.8	-0.6	8.8	3.2	2.3	-1.0	7.8
Angola	..	..	..	..	..	..	..	..	..	..	..	..
Argentina	2.8	5.0	1.5	4.1	2.2	4.2	7.4	11.0	8.7	6.2	15.6	9.7
Armenia	-0.5	7.3	1.1	7.2	-1.5	8.2	-1.9	16.3	-18.4	5.3	-12.7	7.7
Australia	3.3	3.7	2.1	2.1	3.0	3.1	5.3	6.9	7.8	2.5	7.6	8.4
Austria	1.7	1.4	1.4	0.9	2.6	1.6	2.6	0.6	5.8	4.4	4.8	3.5
Azerbaijan	2.0	12.4	1.0	11.1	7.4	22.4	41.7	13.9	13.4	22.5	15.5	17.1
Bahrain	..	..	..	..	..	..	..	..	..	..	..	..
Bangladesh	2.6	4.6	0.5	3.2	4.7	8.5	9.2	7.7	13.1	10.6	9.7	8.0
Belarus	-0.5	11.3	-0.3	11.9	-1.9	0.1	-7.5	18.1	-4.8	5.1	-8.7	10.3
Belgium	1.9	1.4	1.6	0.8	1.6	1.5	2.4	2.1	5.3	2.6	5.0	2.7
Benin	2.6	2.3	-0.6	-0.9	4.4	8.3	12.2	7.7	1.8	2.7	2.1	1.8
Bolivia	3.6	3.4	1.3	1.6	3.6	3.5	8.5	4.8	4.5	6.9	6.0	5.4
Bosnia and Herzegovina	..	..	..	..	..	..	..	5.3	..	8.7	..	3.4
Botswana	3.2	8.5	0.8	7.1	6.1	4.8	4.6	3.1	4.4	1.6	4.3	4.8
Brazil	3.7	3.9	2.2	2.8	1.0	3.3	4.2	4.7	5.9	6.4	11.6	8.5
Bulgaria	-2.6	5.2	-2.0	5.9	-8.0	1.4	-5.3	11.2	4.3	7.6	2.9	9.0
Burkina Faso	5.7	4.5	2.8	1.5	2.9	8.7	3.1	9.0	4.4	10.9	1.9	7.2
Burundi	-4.9	..	..	..	-2.6	..	-0.5	..	-1.2	..	-1.6	..
Cambodia	6.0	8.0	3.5	6.7	7.2	9.9	10.3	12.6	21.7	14.2	14.8	13.8
Cameroon	3.1	4.5	0.6	2.2	0.7	2.8	0.4	4.4	3.2	-0.7	5.1	3.6
Canada	2.7	3.3	1.7	2.3	0.3	2.8	4.6	4.3	8.7	-0.6	7.1	3.2
Central African Republic	..	-0.9	..	-2.5	..	-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	8.1	9.4	4.9	11.7	10.3
China	8.9	7.7	7.7	7.1	9.6	9.2	10.8	13.3	15.5	19.1	16.7	16.2
Hong Kong SAR, China	3.8	3.6	2.0	3.0	3.7	1.2	4.8	2.7	7.9	7.8	8.4	7.1
Colombia	2.4	4.0	0.6	2.4	10.9	4.1	2.1	9.6	5.0	5.2	9.3	9.6
Congo, Dem. Rep.	-1.1	..	-3.7	..	-20.4	..	2.6	..	-0.5	6.4	-2.4	15.0
Congo, Rep.	-1.8	..	..	..	-4.4	..	10.4	..	3.0	..	2.0	..
Costa Rica	5.1	4.2	2.5	2.4	2.0	2.4	5.1	5.6	10.9	5.9	9.2	4.6
Côte d'Ivoire	4.1	..	1.2	..	0.8	2.9	8.1	4.3	1.9	2.0	8.2	4.1
Croatia	1.9	2.9	2.7	2.9	2.6	2.6	7.2	7.1	6.3	3.0	4.9	4.3
Cuba	4.0	5.0	3.5	4.8	-2.9	7.6	0.7	8.8	-9.0	12.2	-2.9	10.1
Cyprus	6.1	4.3	4.2	2.6	2.3	3.6	-2.6	4.7	6.3	1.4	4.6	3.7
Czech Republic	3.0	3.3	3.0	3.1	-0.9	1.9	4.6	2.5	8.7	10.0	12.0	8.8
Denmark	2.2	1.9	1.7	1.5	2.4	1.7	5.7	0.4	5.0	3.0	6.0	4.7
Dominican Republic	6.1	6.9	4.2	5.3	7.0	4.8	11.7	2.4	8.3	1.2	9.9	2.7
Ecuador	2.1	5.2	0.2	3.5	-1.5	4.3	-0.6	8.2	5.3	5.4	2.8	8.5
Egypt, Arab Rep.	3.7	4.6	1.9	2.7	4.4	2.7	5.8	7.2	3.5	15.1	3.0	12.9
El Salvador	5.3	2.4	4.2	2.0	2.8	1.6	7.1	0.4	13.4	3.0	11.6	2.5
Eritrea	-5.0	1.6	-6.7	-2.2	22.6	1.2	19.1	-1.0	-2.5	-6.3	7.5	-3.7
Estonia	0.6	5.5	2.1	5.8	5.7	2.6	0.5	3.9	11.0	4.8	12.0	4.7
Ethiopia	3.6	10.8	0.4	8.2	9.0	1.8	6.5	11.1	7.1	9.7	5.8	16.7
Finland	1.8	2.8	1.4	2.4	0.9	1.4	3.2	1.5	10.3	3.7	6.7	4.7
France	1.6	1.7	1.2	1.0	1.4	1.6	1.9	1.4	6.8	1.4	5.7	2.7
Gabon	-0.3	4.2	-3.1	2.2	3.7	2.7	3.0	5.5	2.1	-1.8	0.1	4.0
Gambia, The	3.6	..	0.7	..	-2.2	..	1.9	..	0.1	1.6	0.1	1.7
Georgia	..	..	..	..	..	..	..	..	..	..	..	..
Germany	1.7	0.4	1.3	0.4	2.0	1.1	1.1	0.2	5.8	5.7	5.9	4.7
Ghana	..	..	..	..	..	..	..	..	..	..	..	..
Greece	2.2	3.3	1.4	2.9	2.1	2.2	4.1	0.0	7.6	2.0	7.4	1.8
Guatemala	4.2	3.7	1.9	1.2	5.1	3.9	6.1	-0.1	6.1	2.3	9.2	2.1
Guinea	5.2	4.2	1.4	2.4	-0.5	0.9	0.1	1.8	0.3	2.4	-1.1	1.2
Guinea-Bissau	..	..	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	9.0	1.2	10.1	4.1	19.4	3.1

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	2000-10	1990-2000	2000-10	1990-2000	2000-10	1990-2000	2000-10	Exports	2000-10	1990-2000	2000-10
Honduras	3.0	4.6	0.6	2.5	2.0	6.0	6.9	2.8	1.6	4.1	3.8	3.8
Hungary	0.3	1.9	0.5	2.2	0.3	1.1	8.2	-0.6	9.3	9.5	11.0	7.9
India	4.8	7.1	2.8	5.5	6.6	6.2	6.9	12.9	12.3	14.7	14.4	15.9
Indonesia	6.6	4.3	5.0	3.1	0.1	8.1	-0.6	6.1	5.9	7.6	5.7	8.2
Iran, Islamic Rep.	3.2	7.4	1.5	6.1	1.6	3.6	-0.1	8.3	1.2	5.0	-6.8	13.2
Iraq	..	..	..	..	..	..	..	..	..	..	..	..
Ireland	5.6	3.1	4.8	1.2	4.1	3.5	9.7	-1.1	15.7	3.9	14.5	3.5
Israel	5.0	3.4	2.5	1.5	2.7	1.7	2.0	2.5	10.9	4.9	7.6	2.9
Italy	1.6	0.6	1.6	-0.1	-0.3	1.5	1.6	0.1	5.9	1.5	4.5	2.2
Jamaica	..	..	..	..	..	..	..	..	..	..	..	..
Japan	1.4	0.9	1.1	0.8	2.9	1.7	-0.8	-1.6	4.3	5.1	4.3	2.2
Jordan	4.9	7.6	1.1	5.2	4.7	6.7	0.3	5.1	2.6	5.0	1.5	6.3
Kazakhstan	-7.5	9.2	-6.4	8.2	-7.1	7.1	-19.0	15.2	-1.9	4.7	-12.7	4.3
Kenya	3.6	3.9	0.6	1.3	6.9	2.5	6.1	9.1	1.0	6.1	9.4	7.9
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	4.9	2.9	3.9	2.5	4.7	4.8	3.4	2.1	16.0	10.3	10.0	8.1
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait	4.5	..	0.6	..	-2.4	..	1.0	..	-1.6	..	0.8	..
Kyrgyz Republic	-6.4	8.1	-7.3	7.0	-8.8	1.0	-4.5	9.1	-1.6	5.9	-8.2	11.4
Lao PDR	..	5.0	..	3.4	..	4.2	..	16.6	..	9.4	..	8.8
Latvia	-3.9	6.1	-2.7	6.7	1.8	1.1	-3.7	3.7	4.3	6.7	7.6	6.3
Lebanon	-0.2	3.6	-1.9	2.3	10.9	2.4	-5.8	10.3	18.6	9.6	-1.1	6.8
Lesotho	1.8	8.2	-0.1	7.1	8.1	6.3	0.2	1.6	10.3	7.9	2.7	11.3
Liberia	..	..	..	..	..	..	..	..	..	..	..	..
Libya	..	..	..	..	..	..	..	..	..	..	..	..
Lithuania	5.3	6.5	6.1	7.1	1.9	3.6	11.1	5.6	4.9	8.9	7.5	9.5
Macedonia, FYR	2.2	4.6	1.7	4.3	-0.4	0.5	3.6	4.8	4.2	2.6	7.5	3.8
Madagascar	2.2	2.2	-0.9	-0.9	0.0	5.5	3.3	14.1	3.8	6.7	4.1	9.3
Malawi	5.4	..	3.7	..	-4.4	..	-8.4	..	4.0	..	-1.1	..
Malaysia	5.3	7.4	2.6	5.3	4.8	7.4	5.3	3.0	12.0	4.8	10.3	5.8
Mali	3.0	0.9	0.3	-2.2	3.2	..	0.4	6.2	9.9	6.3	3.5	3.9
Mauritania	..	7.4	..	4.4	..	3.1	..	23.8	-1.3	-2.1	0.6	14.1
Mauritius	5.1	5.6	3.9	4.7	3.6	4.0	4.8	4.7	5.6	1.6	5.1	2.0
Mexico	3.9	2.8	2.1	1.6	1.8	1.1	4.7	0.4	14.6	4.6	12.3	4.7
Moldova	9.9	7.2	10.1	7.5	-12.4	4.9	-15.5	7.5	0.7	8.9	5.6	10.0
Mongolia	..	..	..	..	..	..	..	..	..	..	..	..
Morocco	1.8	4.7	0.3	3.5	3.9	3.9	2.5	8.3	5.9	6.0	5.1	7.8
Mozambique	5.8	5.8	2.6	3.2	3.2	-2.9	8.6	8.1	13.1	14.3	7.6	6.2
Myanmar	..	..	..	..	..	..	..	..	..	..	..	..
Namibia	4.8	4.9	1.8	3.0	3.3	4.6	7.3	8.5	3.8	2.5	5.4	5.1
Nepal	..	4.2	..	..	..	5.7	..	10.2	..	-1.6	..	6.1
Netherlands	3.1	0.5	2.5	0.1	2.0	3.3	4.4	0.8	7.3	3.9	7.6	3.7
New Zealand	3.2	3.1	2.0	1.8	2.4	3.9	6.1	3.0	5.2	2.4	6.2	4.4
Nicaragua	6.1	3.7	3.9	2.4	-1.5	1.6	11.3	4.3	9.3	8.4	12.2	5.2
Niger	1.8	..	..	..	0.8	..	4.0	..	3.1	..	-2.1	..
Nigeria	..	..	..	..	..	..	..	..	..	..	..	..
Norway	3.6	3.7	3.0	2.9	2.7	2.3	6.0	4.6	5.5	0.2	5.8	4.8
Oman	5.4	..	3.4	..	2.4	..	4.0	..	6.2	..	5.9	..
Pakistan	4.9	4.7	2.2	2.8	0.7	7.5	1.8	5.0	1.7	6.7	2.5	6.3
Panama	6.4	7.2	4.2	5.4	1.7	3.6	10.4	10.6	-0.4	7.8	1.2	7.4
Papua New Guinea	2.5	..	-0.1	..	2.5	..	1.9	..	5.1	..	3.4	..
Paraguay	2.6	3.3	0.3	1.4	2.5	4.2	0.7	3.6	3.1	7.6	2.9	6.7
Peru	4.0	5.3	2.2	4.1	5.2	5.7	7.4	10.7	8.5	7.2	9.0	9.2
Philippines	3.9	4.5	1.6	2.5	2.6	3.9	2.1	2.8	8.2	5.2	8.5	3.5
Poland	5.4	3.7	5.3	3.8	3.2	4.3	10.6	5.8	11.3	8.7	16.7	7.9
Portugal	3.0	1.3	2.7	0.9	3.0	1.6	5.9	-2.1	5.7	3.1	7.6	2.5
Puerto Rico	..	1.9	0.3	..	-3.6	1.6	1.1	4.5	1.6
Qatar



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Growth of consumption and investment

	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	2000-10	1990-2000	2000-10	1990-2000	2000-10	1990-2000	2000-10	Exports	2000-10	1990-2000	2000-10
Romania	1.3	6.4	1.6	6.8	0.8	3.8	-5.1	10.6	8.1	9.0	6.0	12.1
Russian Federation	-0.9	9.3	-0.7	9.7	-2.2	2.0	-19.1	7.6	0.8	6.5	-6.1	14.5
Rwanda	0.4	..	..	..	-2.6	..	0.4	..	-6.4	..	6.1	..
Saudi Arabia	..	5.3	..	1.6	..	7.6	..	11.4	..	6.9	..	16.9
Senegal	2.6	4.9	-0.2	2.1	0.9	-0.9	3.5	9.6	4.1	3.9	2.0	7.1
Serbia	..	1.0	..	1.3	..	5.9	..	18.1	..	9.7	..	8.6
Sierra Leone	-4.4	..	..	..	10.4	..	-5.6	..	-11.2	..	-0.2	..
Singapore	5.8	3.9	2.7	1.5	9.3	4.7	6.6	5.4	11.4	9.2	11.4	8.7
Slovak Republic	4.9	4.7	4.7	4.6	1.1	3.6	7.4	4.2	8.0	8.8	8.5	7.3
Slovenia	4.0	2.9	4.1	2.6	2.8	3.2	10.4	3.4	1.7	6.7	5.2	6.3
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	2.9	4.1	0.6	2.8	0.3	5.6	4.7	7.7	5.8	2.6	7.1	7.0
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain	2.4	2.4	2.0	0.9	2.7	4.8	3.2	1.9	10.5	2.7	9.4	3.8
Sri Lanka	..	..	..	..	7.6	6.8	6.6	8.2	7.5	3.1	8.6	4.7
Sudan	3.7	5.9	1.1	3.4	5.5	8.4	22.0	11.2	11.6	14.3	8.4	12.0
Swaziland	7.3	2.2	5.5	1.8	7.1	6.6	-4.7	0.2	6.4	4.2	6.2	4.2
Sweden	1.5	2.2	1.2	1.7	0.6	0.9	2.0	3.0	8.6	4.2	6.4	4.0
Switzerland	1.1	1.5	0.5	0.6	0.5	1.4	0.7	0.2	4.1	4.5	4.3	3.5
Syrian Arab Republic	3.0	..	0.3	..	2.0	9.1	3.3	7.9	12.0	1.9	4.4	7.5
Tajikistan	-11.8	6.0	-13.1	4.9	-15.7	1.6	-17.6	5.8	-5.3	9.2	-6.0	10.3
Tanzania ^a	5.1	6.3	2.0	3.4	-8.8	12.8	-1.1	12.4	11.7	11.8	4.7	15.5
Thailand	3.7	3.8	2.7	2.9	5.1	5.4	-4.0	4.5	9.5	5.6	4.5	5.4
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo	5.0	0.5	2.2	-1.9	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	..	6.9	5.8	9.9	9.5
Tunisia	4.2	4.5	2.5	3.5	4.5	5.1	3.1	3.9	5.3	3.4	3.7	3.0
Turkey	3.8	5.0	2.2	3.6	4.6	4.1	4.7	6.7	11.1	5.8	10.8	8.2
Turkmenistan	..	..	..	..	..	..	..	5.7	-2.4	17.5	7.2	9.4
Uganda	6.6	4.4	3.4	1.1	6.4	3.7	8.4	11.0	13.8	19.7	10.2	11.8
Ukraine	-6.9	11.2	-6.4	12.0	-4.1	2.0	-18.5	1.6	-3.6	0.9	-6.6	4.3
United Arab Emirates	..	7.0	..	..	..	4.7	..	11.9	..	12.5	..	18.7
United Kingdom	3.6	1.7	3.3	1.2	1.7	2.2	5.0	1.6	7.8	3.2	8.2	3.1
United States	3.8	2.1	2.5	1.1	0.7	2.0	7.6	-0.6	7.3	4.5	9.8	3.0
Uruguay	5.0	3.5	4.3	3.4	2.3	1.1	6.1	6.6	6.0	7.8	9.9	7.2
Uzbekistan	..	..	..	..	..	..	-2.5	4.7	2.5	4.9	-0.4	4.2
Venezuela, RB	0.6	7.6	-1.5	5.7	3.7	7.7	11.0	10.7	1.0	-2.9	8.2	12.2
Vietnam	5.4	7.8	3.8	6.6	3.2	7.9	19.8	12.0	19.2	11.2	19.5	13.2
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.	..	..	..	..	3.8	3.6	10.0	-0.6	22.9	1.8	11.9	5.4
Zambia	2.4	0.1	-0.3	-2.2	-8.1	24.9	3.9	6.6	6.7	21.9	15.5	15.6
Zimbabwe	..	..	..	..	..	..	..	..	3.9	-9.2	3.1	-3.8
World	3.0 w	2.5 w	1.6 w	1.3 w	1.8 w	2.7 w	3.3 w	2.8 w	7.2 w	5.8 w	7.2 w	5.5 w
Low income	2.9	5.4	0.4	3.1	-1.0	6.0	5.5	8.4	5.6	9.0	5.2	8.9
Middle income	4.0	5.6	2.5	4.4	3.3	5.7	2.6	9.6	7.5	9.9	6.5	10.2
Lower middle income	4.1	5.9	2.2	4.2	3.5	5.7	2.8	9.5	6.0	9.1	5.9	9.7
Upper middle income	4.0	5.6	2.9	4.8	3.3	5.7	2.6	9.6	7.9	10.1	6.6	10.4
Low & middle income	4.0	5.6	2.4	4.3	3.3	5.7	2.6	9.6	7.5	9.9	6.4	10.2
East Asia & Pacific	7.4	6.9	6.1	6.0	7.9	8.7	7.7	12.0	11.8	13.9	11.0	12.1
Europe & Central Asia	0.5	7.2	0.3	7.0	-0.8	3.2	-11.2	8.0	1.8	6.5	-2.3	10.6
Latin America & Carib.	3.6	4.1	1.9	2.8	1.9	3.5	5.4	5.2	8.1	4.8	10.5	6.8
Middle East & N. Africa	2.8	4.9	0.7	3.1	3.6	3.7	1.2	7.6	4.1	6.9	0.0	9.6
South Asia	4.6	6.6	2.5	4.9	5.8	6.5	6.5	11.9	10.0	13.0	11.2	13.7
Sub-Saharan Africa	3.3	4.6	0.6	2.1	0.3	5.5	4.6	7.8	..	..	5.7	8.8
High income	2.9	1.8	2.1	1.1	1.5	2.1	3.5	0.4	7.1	4.6	7.4	4.1
Euro area	1.9	1.2	1.6	0.7	1.5	1.9	2.2	0.8	6.8	3.7	6.3	3.6

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.

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.



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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 2010	\$ billions 2010	% of GNI		\$ billions 2010	% growth 2000-10	% growth 2000-10	% growth 2000-10
			Consumption of fixed capital	Natural resource depletion				
Afghanistan	17.2	15.2	8.9	2.6	13.4	..	..	..
Albania	11.8	11.7	10.6	2.5	10.1	5.4	5.8	6.6
Algeria	162.0	155.5	11.3	18.1	109.8	3.9	4.4	5.0
Angola	84.4	75.5	12.1	35.1	39.9	12.9	..	..
Argentina	368.7	358.6	12.1	4.9	297.6	5.6	5.3	5.8
Armenia	9.4	9.7	9.9	1.0	8.6	9.2	9.2	9.6
Australia	1,131.6	1,094.5	14.6	6.5	863.2	3.2	3.3	4.0
Austria	379.1	377.1	14.1	0.2	323.4	1.8	1.7	1.8
Azerbaijan	51.8	48.3	12.0	34.5	25.9	17.1	18.1	21.6
Bahrain	20.6	21.0	6.7	30.0	13.3	6.6	..	..
Bangladesh	100.4	109.7	7.5	2.3	99.0	5.9	5.3	5.9
Belarus	54.7	53.4	11.4	1.0	46.7	8.0	8.3	9.9
Belgium	469.4	477.6	13.7	0.0	412.3	1.6	1.7	1.2
Benin	6.6	6.6	8.4	0.3	6.1	4.0	3.9	3.6
Bolivia	19.6	18.8	10.2	12.3	14.6	4.1	4.2	3.2
Bosnia and Herzegovina	16.6	17.0	10.5	..	..	4.6	5.3	..
Botswana	14.9	14.8	11.6	3.4	12.6	4.1	3.5	3.5
Brazil	2,087.9	2,049.2	12.2	3.3	1,729.7	3.7	3.6	3.8
Bulgaria	47.7	46.0	14.3	2.0	38.5	4.8	5.4	4.4
Burkina Faso	8.8	8.8	7.9	4.3	7.7	5.5	6.0	5.2
Burundi	1.6	1.6	6.6	12.7	1.3	3.2	..	..
Cambodia	11.2	10.7	8.9	0.1	9.7	8.7	8.9	9.5
Cameroon	22.4	22.0	9.1	4.8	19.0	3.2	2.7	4.4
Canada	1,577.0	1,549.7	14.3	2.3	1,292.3	2.0	1.8	2.6
Central African Republic	2.0	2.0	7.7	0.0	1.9	1.0	-0.9	-1.2
Chad	7.6	6.7	9.3	29.0	4.2	9.0	20.2	-2.5
Chile	212.7	197.3	13.2	12.4	146.8	4.0	4.7	4.9
China	5,926.6	5,957.0	10.8	5.1	5,013.1	10.8	10.6	9.6
Hong Kong SAR, China	224.5	229.2	13.2	0.0	198.9	4.6	4.4	3.8
Colombia	288.2	276.1	11.8	7.7	222.2	4.5	4.7	4.5
Congo, Dem. Rep.	13.1	12.3	7.0	13.7	9.7	5.3	5.6	7.4
Congo, Rep.	11.9	8.6	14.1	59.6	2.3	4.3	..	..
Costa Rica	35.8	34.9	11.9	0.1	30.7	4.9	4.5	4.0
Côte d'Ivoire	22.8	21.7	9.4	3.9	18.8	1.1	0.9	1.1
Croatia	60.9	58.8	12.8	0.9	50.8	3.2	3.4	4.3
Cuba	62.7	61.8	11.3	3.2	52.8	6.7	6.6	6.7
Cyprus	23.1	22.5	13.3	0.0	19.5	3.1	3.0	3.3
Czech Republic	192.0	179.4	13.6	0.5	154.0	3.8	4.1	4.2
Denmark	312.0	319.3	14.0	1.7	269.3	0.9	0.4	1.7
Dominican Republic	51.8	50.0	11.4	0.2	44.2	5.6	5.5	5.4
Ecuador	58.0	56.9	10.9	12.9	43.4	4.8	4.3	5.7
Egypt, Arab Rep.	218.9	214.5	10.3	7.1	177.2	5.1	5.2	3.2
El Salvador	21.2	20.8	10.6	0.4	18.5	2.2	2.2	1.7
Eritrea	2.1	2.1	7.6	0.0	1.9	0.2	1.4	4.1
Estonia	19.2	18.4	13.0	1.6	15.7	4.6	4.6	5.3
Ethiopia	29.7	29.6	7.4	4.2	26.2	8.8	8.7	10.8
Finland	238.0	242.0	16.0	0.1	203.1	2.1	1.9	1.6
France	2,560.0	2,606.8	13.6	0.0	2,253.0	1.3	1.2	1.1
Gabon	13.0	11.5	13.3	33.1	6.1	2.2	2.3	4.3
Gambia, The	0.8	0.7	8.4	0.8	0.7	3.7	3.5	2.3
Georgia	11.7	11.5	9.7	0.6	10.3	6.9	..	..
Germany	3,280.5	3,341.4	13.6	0.1	2,883.3	1.0	0.6	1.5
Ghana	31.3	30.8	9.3	8.0	25.5	5.9	..	..
Greece	301.1	292.9	13.6	0.3	252.0	2.6	3.1	2.0
Guatemala	41.2	40.0	10.5	1.7	35.1	3.6	3.8	3.1
Guinea	4.5	4.2	8.2	14.3	3.3	2.9	3.7	0.3
Guinea-Bissau	0.9	0.9	8.0	0.5	0.8	1.5
Haiti	6.7	6.5	8.2	0.6	5.9	0.6

Toward a broader measure of national income

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ECONOMY

	Gross domestic product	Gross national income	Adjustments		Adjusted net national income	Gross domestic product	Gross national income	Adjusted net national income
	\$ billions 2010	\$ billions 2010	% of GNI		\$ billions 2010	% growth 2000–10	% growth 2000–10	% growth 2000–10
			Consumption of fixed capital	Natural resource depletion				
Honduras	15.4	14.8	10.1	0.5	13.2	4.6	4.6	2.5
Hungary	128.6	122.4	12.9	0.5	106.0	2.2	2.2	2.4
India	1,727.1	1,712.6	9.3	4.3	1,478.5	8.0	7.9	7.7
Indonesia	706.6	686.6	10.5	6.6	568.9	5.3	5.1	4.7
Iran, Islamic Rep.	331.0	328.6	10.9	19.9	227.5	5.4	6.2	6.7
Iraq	82.2	77.8	10.6	45.7	34.0	0.4	..	..
Ireland	206.6	171.3	16.9	0.2	142.0	2.8	2.8	1.8
Israel	217.3	210.4	13.8	0.2	180.9	3.6	2.8	3.6
Italy	2,061.0	2,051.4	13.7	0.1	1,768.9	0.5	0.5	0.3
Jamaica	14.3	13.6	11.6	0.6	11.9	1.2	..	..
Japan	5,458.8	5,601.6	13.6	0.0	4,841.4	0.9	0.7	1.2
Jordan	27.6	27.8	10.8	1.0	24.6	6.7	6.5	6.9
Kazakhstan	149.1	131.9	13.3	23.4	83.4	8.3	9.3	9.2
Kenya	31.4	31.3	7.3	1.1	28.6	4.3	4.3	4.8
Korea, Dem. Rep.	..	..	..	..	..	..	..	..
Korea, Rep.	1,014.5	1,014.8	12.9	0.0	883.5	4.1	4.0	3.3
Kosovo	5.6	5.7	10.0	..	..	5.3	..	..
Kuwait	109.5	117.2	7.2	25.1	79.3	8.4	..	..
Kyrgyz Republic	4.6	4.3	9.2	6.9	3.6	4.4	4.4	2.7
Lao PDR	7.3	7.0	9.4	8.3	5.7	7.2	7.1	6.2
Latvia	24.0	24.1	18.0	0.5	19.6	4.8	4.6	6.0
Lebanon	39.0	39.1	11.8	0.0	34.4	4.9	4.4	5.0
Lesotho	2.1	2.6	7.3	1.0	2.3	3.5	13.4	12.7
Liberia	1.0	0.8	8.4	6.4	0.7	0.9	..	..
Libya	62.4	62.0	12.0	29.0	36.6	5.4	..	..
Lithuania	36.3	35.7	12.3	0.6	31.1	5.3	5.2	6.5
Macedonia, FYR	9.2	9.0	11.1	5.9	7.5	3.3	3.4	2.6
Madagascar	8.7	8.6	7.7	1.0	7.9	3.4	3.2	2.3
Malawi	5.1	5.0	7.5	1.8	4.5	5.2	..	..
Malaysia	237.8	229.6	12.1	6.9	185.9	5.0	4.5	7.0
Mali	9.3	8.9	8.4	9.8	7.3	5.2	5.9	4.9
Mauritania	3.6	3.7	8.8	34.3	2.1	4.4	6.3	6.9
Mauritius	9.7	9.8	11.5	0.0	8.7	3.9	3.6	2.0
Mexico	1,034.8	1,020.3	12.0	5.7	839.9	2.1	2.0	1.7
Moldova	5.8	6.3	8.7	0.2	5.7	5.2	4.9	5.6
Mongolia	6.2	5.6	10.9	32.3	3.2	7.2	..	..
Morocco	90.8	88.6	10.5	1.6	77.9	4.9	4.8	4.3
Mozambique	9.6	9.4	7.7	3.3	8.4	7.8	7.4	6.5
Myanmar	..	..	..	..	..	..	..	..
Namibia	12.2	12.1	11.1	0.7	10.7	5.0	5.4	..
Nepal	15.7	15.8	7.8	2.5	14.2	3.8	..	..
Netherlands	779.4	772.7	14.2	0.8	656.9	1.6	2.0	1.2
New Zealand	126.7	121.4	14.0	1.0	103.3	2.6	2.7	2.6
Nicaragua	6.6	6.3	9.3	1.6	5.6	3.6	3.3	2.8
Niger	5.5	5.5	3.2	2.4	5.2	4.2	..	..
Nigeria	193.7	176.8	9.9	22.0	120.4	6.7	..	..
Norway	417.5	427.2	14.5	10.2	321.5	1.7	1.6	3.6
Oman	46.9	44.1	13.5	28.5	25.6	4.7	..	..
Pakistan	176.9	183.6	8.5	2.8	162.9	5.1	4.7	4.3
Panama	26.7	25.0	12.3	0.0	22.0	6.8	7.1	6.1
Papua New Guinea	9.5	9.3	9.4	22.2	6.3	3.8	..	..
Paraguay	18.3	18.0	10.4	0.0	16.1	3.8	4.0	3.9
Peru	157.1	147.0	11.8	8.1	117.7	6.1	6.7	5.3
Philippines	199.6	199.9	9.8	2.1	176.2	4.9	4.9	4.1
Poland	469.4	452.3	12.7	1.4	388.7	4.3	4.7	4.3
Portugal	228.6	221.1	18.4	0.1	180.1	0.7	0.9	0.3
Puerto Rico	96.3	63.3	20.0	0.0	0.3	..
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 2010	\$ billions 2010	% of GNI		\$ billions 2010	% growth 2000-10	% growth 2000-10	% growth 2000-10
			Consumption of fixed capital	Natural resource depletion				
Romania	161.6	159.0	11.7	1.6	137.8	5.0	5.4	6.5
Russian Federation	1,479.8	1,431.1	12.4	14.3	1,049.8	5.4	5.6	8.4
Rwanda	5.6	5.6	8.0	3.1	5.0	7.6	..	..
Saudi Arabia	434.7	381.3	12.1	29.1	224.0	3.6	3.4	6.0
Senegal	13.0	12.9	8.9	0.8	11.6	4.2	4.1	4.3
Serbia	38.4	37.5	11.3	..	..	4.1	4.3	..
Sierra Leone	1.9	1.9	7.2	2.1	1.7	8.8	..	..
Singapore	208.8	201.1	14.4	0.0	172.1	6.0	6.1	5.4
Slovak Republic	87.3	86.1	12.7	0.4	74.8	5.4	5.5	5.6
Slovenia	46.9	46.2	13.3	0.3	40.0	3.3	3.5	3.3
Somalia	..	..	..	..	..	..	..	..
South Africa	363.7	356.5	13.5	6.0	286.8	3.9	3.9	3.8
South Sudan	..	..	..	..	..	..	..	..
Spain	1,407.4	1,388.7	13.6	0.0	1,198.9	2.4	2.5	2.2
Sri Lanka	49.6	48.9	10.1	0.3	43.8	5.6	5.6	5.5
Sudan	62.0	55.9	10.3	12.9	43.0	6.7	6.7	5.6
Swaziland	3.6	3.6	10.6	0.1	3.2	2.4	3.2	2.1
Sweden	458.6	466.9	13.2	0.4	403.3	2.2	1.9	2.3
Switzerland	527.9	568.6	13.5	0.0	491.9	1.9	2.3	1.8
Syrian Arab Republic	59.1	57.3	10.6	11.9	44.4	5.0	4.8	7.4
Tajikistan	5.6	5.6	8.6	0.8	5.0	8.6	8.1	6.2
Tanzania ^a	23.1	23.0	7.9	3.2	20.5	7.1	6.9	6.4
Thailand	318.5	304.8	11.4	2.4	263.0	4.5	4.6	4.5
Timor-Leste	0.7	2.7	2.1	..	..	3.4	..	..
Togo	3.2	2.8	8.8	3.4	2.5	2.7	..	1.1
Trinidad and Tobago	20.6	19.3	13.4	32.0	10.5	6.5	8.3	5.4
Tunisia	44.3	42.0	11.3	5.1	35.1	4.7	4.9	4.1
Turkey	734.4	727.1	12.1	0.4	636.8	4.7	4.6	3.9
Turkmenistan	20.0	18.1	11.8	..	..	13.6	16.1	..
Uganda	17.0	16.7	8.0	4.5	14.6	7.7	7.7	7.6
Ukraine	137.9	135.9	10.4	3.7	116.7	4.8	4.7	6.8
United Arab Emirates	297.6	273.5	13.6	..	..	5.1	..	..
United Kingdom	2,261.7	2,271.6	13.6	1.3	1,931.7	1.8	1.7	1.7
United States	14,586.7	14,635.6	14.0	0.9	12,453.3	1.8	1.9	1.2
Uruguay	39.1	37.7	12.6	0.6	32.7	3.6	3.9	3.1
Uzbekistan	39.0	39.0	9.2	19.2	27.9	7.1	5.0	-8.7
Venezuela, RB	391.8	389.0	12.4	12.4	292.4	4.7	4.4	8.1
Vietnam	106.4	102.0	9.4	9.4	82.8	7.5	7.8	7.3
West Bank and Gaza	..	..	..	..	..	-0.9	0.2	..
Yemen, Rep.	31.3	29.5	9.7	14.5	22.3	4.1	3.8	5.6
Zambia	16.2	14.3	10.3	18.9	10.1	5.6	7.7	5.1
Zimbabwe	7.5	7.0	8.6	2.7	6.2	-6.0	-6.0	-7.1
World	63,242.1 w	63,087.6 w	13.0 w	2.6 w	53,010.4 w	2.7 w	2.6 w	2.5 w
Low income	416.5	422.4	7.7	3.8	373.6	5.5	5.6	5.7
Middle income	19,632.1	19,525.6	11.2	6.5	16,053.8	6.4	6.4	6.2
Lower middle income	4,312.3	4,370.0	9.8	7.4	3,663.4	6.3	6.3	5.9
Upper middle income	15,317.0	15,152.4	11.6	6.2	12,388.6	6.5	6.4	6.3
Low & middle income	20,071.7	19,971.7	11.1	6.4	16,442.8	6.4	6.4	6.2
East Asia & Pacific	7,630.5	7,614.8	10.7	5.2	6,401.9	9.4	9.3	8.5
Europe & Central Asia	3,059.0	2,965.9	12.2	9.4	2,320.4	5.4	5.4	6.2
Latin America & Carib.	4,980.8	4,867.8	12.1	5.5	4,016.0	3.8	3.7	3.9
Middle East & N. Africa	1,207.0	1,334.2	10.7	12.8	1,023.9	4.7	4.9	4.9
South Asia	2,090.4	2,089.3	9.2	4.0	1,814.7	7.4	7.3	7.2
Sub-Saharan Africa	1,097.9	1,044.6	10.9	11.8	807.6	5.0	4.4	4.2
High income	43,240.0	43,247.5	13.9	0.9	36,615.4	1.8	1.7	1.5
Euro area	12,149.1	12,161.9	13.8	0.1	10,459.5	1.3	1.3	1.3

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. But gross domestic product (GDP), though widely tracked, may not always be the most relevant summary of aggregated economic performance for all economies, especially 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* for table 4.11.

The United Nations System of National Accounts 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 System of National Accounts 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 <http://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.

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 Organisation for Economic Co-operation and Development. Data on consumption of fixed capital are from the United Nations Statistics Division's *National Accounts Statistics: Main Aggregates and Detailed Tables*, extrapolated to 2010. Data on energy, mineral, and forest depletion are estimates based on sources and methods in World Bank (2011a).



4.11

Toward a broader measure of savings

	Gross savings	Consumption of fixed capital	Education expenditure	Net forest depletion	Energy depletion	Mineral depletion	Carbon dioxide damage	Local pollution	Adjusted net savings
	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI
	2010	2010	2010	2010	2010	2010	2010	2010	2010
Afghanistan	..	8.9	..	2.6	0.0	0.0	0.1	0.8	..
Albania	13.6	10.6	2.8	0.0	2.2	0.3	0.3	0.2	2.7
Algeria	53.6	11.3	4.5	0.1	17.8	0.2	0.6	0.3	29.8
Angola	17.9	12.1	2.3	0.0	35.1	0.0	0.3	1.8	-29.2
Argentina	23.1	12.1	6.0	0.0	4.5	0.4	0.4	1.6	10.1
Armenia	18.1	9.9	2.2	0.0	0.0	1.0	0.4	2.2	6.8
Australia	25.1	14.6	4.5	0.0	2.2	4.3	0.3	0.0	8.2
Austria	24.9	14.1	5.3	0.0	0.1	0.0	0.1	0.2	15.6
Azerbaijan	49.5	12.0	3.4	0.0	34.5	0.0	0.9	0.4	5.1
Bahrain	45.4	6.7	3.0	0.0	30.0	0.0	0.8	0.3	10.6
Bangladesh	35.2	7.5	1.8	0.4	1.8	0.0	0.4	0.6	26.2
Belarus	25.7	11.4	4.4	0.0	1.0	0.0	1.0	0.0	16.6
Belgium	22.5	13.7	6.1	0.0	0.0	0.0	0.2	0.1	14.6
Benin	12.8	8.4	4.3	0.3	0.0	0.0	0.5	0.5	7.4
Bolivia	26.1	10.2	5.2	0.0	9.4	2.9	0.5	1.1	7.3
Bosnia and Herzegovina	14.5	10.5	..	..	1.4	1.4	1.3	0.1	..
Botswana	26.8	11.6	7.6	0.0	0.2	3.2	0.2	0.3	18.6
Brazil	16.8	12.2	5.2	0.0	1.6	1.7	0.2	0.2	6.1
Bulgaria	24.6	14.3	4.1	0.0	0.7	1.3	0.8	1.2	10.4
Burkina Faso	..	7.9	4.3	1.5	0.0	2.8	0.2	0.8	..
Burundi	..	6.6	8.7	11.8	0.0	0.9	0.1	0.1	..
Cambodia	13.2	8.9	1.6	0.1	0.0	0.0	0.3	0.4	5.1
Cameroon	..	9.1	3.1	0.0	4.6	0.1	0.2	0.7	..
Canada	18.8	14.3	4.5	0.0	1.8	0.6	0.3	0.1	6.3
Central African Republic	..	7.7	1.1	0.0	0.0	0.0	0.1	0.2	..
Chad	..	9.3	2.3	0.0	29.0	0.0	0.0	1.4	..
Chile	24.9	13.2	4.6	0.0	0.1	12.3	0.3	0.6	3.0
China	52.7	10.8	1.8	0.0	3.7	1.4	1.1	1.2	36.3
Hong Kong SAR, China	29.3	13.2	3.1	0.0	0.0	0.0	0.1	..	..
Colombia	19.8	11.8	3.9	0.0	7.2	0.5	0.2	0.1	3.8
Congo, Dem. Rep.	..	7.0	0.9	0.0	2.7	11.0	0.2	0.7	..
Congo, Rep.	..	14.1	2.5	0.0	59.6	0.0	0.2	0.9	..
Costa Rica	15.7	11.9	6.2	0.1	0.0	0.0	0.2	0.1	9.7
Côte d'Ivoire	15.4	9.4	4.3	0.0	3.4	0.5	0.3	0.3	5.3
Croatia	22.6	12.8	4.3	0.2	0.7	0.0	0.3	0.3	12.7
Cuba	..	11.3	13.4	0.0	2.3	0.9	0.4	0.0	..
Cyprus	9.5	13.3	6.9	0.0	0.0	0.0	0.3	0.3	2.5
Czech Republic	22.5	13.6	3.8	0.0	0.5	0.0	0.5	0.0	11.6
Denmark	22.4	14.0	7.3	0.0	1.7	0.0	0.1	0.0	13.9
Dominican Republic	7.5	11.4	1.9	0.0	0.0	0.2	0.4	0.0	-2.6
Ecuador	23.1	10.9	1.4	0.0	12.9	0.0	0.4	0.1	0.2
Egypt, Arab Rep.	18.2	10.3	4.4	0.1	6.8	0.2	0.8	0.7	3.6
El Salvador	11.2	10.6	3.0	0.4	0.0	0.0	0.2	0.2	2.7
Eritrea	..	7.6	1.7	0.0	0.0	0.0	0.2	0.4	..
Estonia	25.3	13.0	5.5	0.3	1.3	0.0	0.7	0.0	15.6
Ethiopia	16.7	7.4	2.9	4.0	0.0	0.2	0.2	0.2	7.5
Finland	20.3	16.0	5.7	0.0	0.0	0.1	0.2	0.0	9.7
France	17.2	13.6	5.1	0.0	0.0	0.0	0.1	0.0	8.5
Gabon	..	13.3	3.1	0.0	33.0	0.0	0.1	0.0	..
Gambia, The	13.7	8.4	3.1	0.8	0.0	0.0	0.4	0.5	6.7
Georgia	10.0	9.7	2.8	0.0	0.2	0.4	0.4	1.5	0.7
Germany	22.7	13.6	4.4	0.0	0.1	0.0	0.2	0.0	13.2
Ghana	20.8	9.3	4.7	1.5	0.0	6.5	0.3	0.0	8.6
Greece	4.8	13.6	3.2	0.0	0.2	0.1	0.2	0.5	-6.7
Guatemala	13.3	10.5	2.9	0.7	0.5	0.6	0.3	0.2	3.4
Guinea	10.5	8.2	2.3	2.3	0.0	12.0	0.3	0.6	-10.6
Guinea-Bissau	..	8.0	2.3	0.5	0.0	0.0	0.3	0.8	..
Haiti	23.2	8.2	1.5	0.6	0.0	0.0	0.3	0.5	15.1

Toward a broader measure of savings

	Gross savings	Consumption of fixed capital	Education expenditure	Net forest depletion	Energy depletion	Mineral depletion	Carbon dioxide damage	Local pollution	Adjusted net savings
	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI
	2010	2010	2010	2010	2010	2010	2010	2010	2010
Honduras	16.9	10.1	3.5	0.0	0.0	0.5	0.4	0.2	9.2
Hungary	21.5	12.9	5.2	0.0	0.5	0.0	0.3	0.0	12.9
India	34.0	9.3	3.1	0.5	2.5	1.3	0.9	0.7	21.8
Indonesia	32.9	10.5	4.3	0.0	5.3	1.3	0.5	0.8	18.8
Iran, Islamic Rep.	..	10.9	4.1	0.0	19.2	0.6	1.2	0.8	..
Iraq	..	10.6	..	0.0	45.7	0.0	1.1	4.0	..
Ireland	14.8	16.9	5.9	0.0	0.0	0.1	0.2	0.0	3.5
Israel	18.9	13.8	5.7	0.0	0.1	0.1	0.2	0.1	10.3
Italy	17.1	13.7	4.4	0.0	0.1	0.0	0.2	0.1	7.5
Jamaica	12.9	11.6	5.8	0.0	0.0	0.6	0.6	0.2	5.6
Japan	23.2	13.6	3.2	0.0	0.0	0.0	0.2	0.3	12.3
Jordan	9.1	10.8	5.6	0.0	0.1	0.9	0.7	0.2	2.0
Kazakhstan	31.6	13.3	4.4	0.0	21.6	1.8	1.4	0.2	-2.3
Kenya	15.6	7.3	5.9	1.1	0.0	0.1	0.3	0.1	13.1
Korea, Dem. Rep.	..	..	..	..	..	..	..	0.8	..
Korea, Rep.	31.6	12.9	4.3	0.0	0.0	0.0	0.4	0.5	22.1
Kosovo	..	10.0	..	..	0.0	0.9	..	..	..
Kuwait	54.9	7.2	3.2	0.0	25.1	0.0	0.5	0.5	14.9
Kyrgyz Republic	21.3	9.2	6.0	0.0	0.7	6.2	1.1	0.5	9.5
Lao PDR	20.5	9.4	1.1	0.0	0.0	8.3	0.2	0.8	2.9
Latvia	23.7	18.0	5.6	0.5	0.0	0.0	0.2	0.0	10.5
Lebanon	12.0	11.8	1.6	0.0	0.0	0.0	0.4	0.2	1.2
Lesotho	27.4	7.3	9.8	1.0	0.0	0.0	..	0.1	..
Liberia	-2.7	8.4	3.1	4.7	0.0	1.7	0.8	0.4	-14.0
Libya	66.8	12.0	..	0.0	29.0	0.0	0.7	1.8	..
Lithuania	18.8	12.3	4.7	0.5	0.1	0.0	0.3	0.1	10.4
Macedonia, FYR	24.8	11.1	4.9	0.1	1.0	4.8	1.0	0.1	11.6
Madagascar	..	7.7	2.7	0.2	0.0	0.8	0.2	0.1	..
Malawi	13.0	7.5	4.4	1.8	0.0	0.0	0.2	0.1	7.5
Malaysia	34.1	12.1	4.1	0.0	6.9	0.1	0.7	0.0	18.5
Mali	..	8.4	3.9	0.0	0.0	9.8	0.1	1.7	..
Mauritania	..	8.8	3.7	0.4	0.0	33.9	0.4	0.6	..
Mauritius	16.1	11.5	3.1	0.0	0.0	0.0	0.3	0.0	7.6
Mexico	24.6	12.0	4.8	0.0	5.4	0.3	0.3	0.4	11.0
Moldova	14.7	8.7	7.7	0.1	0.1	0.0	0.6	0.9	11.9
Mongolia	29.8	10.9	5.1	0.0	17.5	14.8	1.6	2.8	-12.6
Morocco	31.5	10.5	5.2	0.0	0.0	1.6	0.4	0.1	24.1
Mozambique	11.0	7.7	4.0	0.0	3.2	0.1	0.2	0.1	3.7
Myanmar	..	..	0.8	..	..	..	..	0.5	..
Namibia	34.2	11.1	8.0	0.0	0.0	0.7	0.2	0.1	30.1
Nepal	36.8	7.8	4.2	2.5	0.0	0.0	0.2	0.1	29.2
Netherlands	23.6	14.2	4.7	0.0	0.8	0.0	0.2	0.4	12.8
New Zealand	17.1	14.0	7.2	0.0	0.7	0.3	0.2	0.0	8.5
Nicaragua	13.4	9.3	3.0	0.7	0.0	0.9	0.6	0.1	4.9
Niger	..	3.2	3.5	1.5	0.0	0.9	0.1	1.4	..
Nigeria	..	9.9	0.9	0.3	21.7	0.0	0.5	0.7	..
Norway	35.2	14.5	6.0	0.0	10.2	0.0	0.1	0.0	16.4
Oman	39.7	13.5	4.2	0.0	28.5	0.0	0.8	0.0	-8.5
Pakistan	21.0	8.5	1.6	0.7	2.1	0.1	0.7	1.1	9.4
Panama	19.5	12.3	3.5	0.0	0.0	0.0	0.2	0.2	10.3
Papua New Guinea	20.8	9.4	..	0.0	0.0	22.2	0.4	0.0	..
Paraguay	23.0	10.4	3.7	0.0	0.0	0.0	0.2	1.1	15.1
Peru	24.4	11.8	2.1	0.0	1.3	6.8	0.2	0.4	5.9
Philippines	27.2	9.8	2.4	0.1	0.4	1.5	0.3	0.1	17.3
Poland	17.5	12.7	4.9	0.1	1.0	0.4	0.6	0.4	7.4
Portugal	10.8	18.4	4.9	0.0	0.0	0.1	0.2	0.0	-3.1
Puerto Rico	..	20.0	..	..	0.0	0.0	..	..	..
Qatar	..	..	1.8	..	..	..	..	0.1	..



4.11

Toward a broader measure of savings

	Gross savings	Consumption of fixed capital	Education expenditure	Net forest depletion	Energy depletion	Mineral depletion	Carbon dioxide damage	Local pollution	Adjusted net savings
	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI	% of GNI
	2010	2010	2010	2010	2010	2010	2010	2010	2010
Romania	26.7	11.7	3.4	0.0	1.6	0.0	0.5	0.0	16.2
Russian Federation	28.6	12.4	3.5	0.0	13.2	1.1	0.9	0.1	4.5
Rwanda	15.1	8.0	4.2	3.0	0.0	0.1	0.1	0.1	7.7
Saudi Arabia	32.5	12.1	7.2	0.0	29.1	0.0	0.8	1.2	-3.6
Senegal	19.7	8.9	5.2	0.0	0.0	0.8	0.3	0.7	13.7
Serbia	15.9	11.3	5.0	..	1.9	0.0	1.0	..	..
Sierra Leone	13.0	7.2	3.4	1.5	0.0	0.6	0.6	1.1	5.4
Singapore	47.7	14.4	3.0	0.0	0.0	0.0	0.2	0.4	35.7
Slovak Republic	20.4	12.7	3.5	0.3	0.0	0.0	0.4	0.0	10.4
Slovenia	22.4	13.3	4.9	0.2	0.1	0.0	0.3	0.1	13.3
Somalia	..	..	..	..	..	..	..	0.5	..
South Africa	16.8	13.5	5.4	0.2	3.3	2.6	0.9	0.2	1.6
South Sudan	..	..	..	..	..	..	..	..	..
Spain	19.1	13.6	4.2	0.0	0.0	0.0	0.2	0.2	9.2
Sri Lanka	25.1	10.1	1.7	0.3	0.0	0.0	0.2	0.3	15.9
Sudan	19.7	10.3	0.9	0.0	12.9	0.0	0.2	0.9	-3.6
Swaziland	2.7	10.6	6.9	0.1	0.0	0.0	0.2	0.1	-1.4
Sweden	24.5	13.2	6.2	0.0	0.0	0.4	0.1	0.0	17.0
Switzerland	33.4	13.5	5.3	0.0	0.0	0.0	0.1	0.1	25.0
Syrian Arab Republic	17.4	10.6	2.6	0.0	11.7	0.1	1.0	1.3	-4.8
Tajikistan	2.6	8.6	3.2	0.0	0.4	0.4	0.5	0.2	-4.3
Tanzania ^a	21.1	7.9	2.4	0.0	0.3	2.9	0.2	0.1	12.1
Thailand	32.3	11.4	4.1	0.1	2.2	0.1	0.8	0.3	21.5
Timor-Leste	..	2.1	3.3	..	0.0	0.0	0.1	..	..
Togo	..	8.8	4.4	2.1	0.0	1.3	0.4	0.1	..
Trinidad and Tobago	36.4	13.4	4.0	0.0	32.0	0.0	1.5	0.3	-26.0
Tunisia	21.4	11.3	6.0	0.1	4.1	0.9	0.5	0.1	10.3
Turkey	13.7	12.1	2.6	0.0	0.2	0.1	0.3	0.9	2.7
Turkmenistan	..	11.8	..	..	35.1	0.0	2.5	0.8	..
Uganda	19.1	8.0	3.0	4.5	0.0	0.0	0.2	0.0	9.4
Ukraine	17.5	10.4	5.9	0.0	3.7	0.0	1.7	0.1	7.4
United Arab Emirates	..	13.6	..	..	10.9	0.0	0.4	0.8	..
United Kingdom	11.9	13.6	5.1	0.0	1.3	0.0	0.2	0.0	1.8
United States	10.9	14.0	4.8	0.0	0.8	0.1	0.3	0.1	0.4
Uruguay	17.3	12.6	2.3	0.5	0.0	0.1	0.2	1.8	4.4
Uzbekistan	..	9.2	9.4	0.0	13.7	5.5	2.9	0.4	..
Venezuela, RB	31.7	12.4	3.6	0.0	12.0	0.4	0.3	0.0	10.1
Vietnam	33.2	9.4	2.8	0.2	9.0	0.2	1.0	0.5	15.8
West Bank and Gaza	..	..	..	..	..	..	..	..	..
Yemen, Rep.	9.6	9.7	4.2	0.0	14.5	0.0	0.6	0.4	-11.5
Zambia	25.4	10.3	1.3	0.0	0.0	18.9	0.1	0.3	-2.8
Zimbabwe	..	8.6	2.5	0.0	1.9	0.8	1.0	0.2	..
World	22.5 w	13.0 w	4.2 w	0.0 w	2.1 w	0.5 w	0.4 w	0.3 w	6.4 w
Low income	24.6	7.7	2.9	1.2	1.4	1.2	0.3	0.5	..
Middle income	33.8	11.2	3.3	0.1	5.1	1.3	0.7	0.7	14.4
Lower middle income	29.2	9.8	3.3	0.3	6.0	1.2	0.7	0.7	13.3
Upper middle income	35.1	11.6	3.3	0.0	4.8	1.3	0.7	0.7	14.7
Low & middle income	33.7	11.1	3.3	0.1	5.0	1.3	0.7	0.7	14.5
East Asia & Pacific	48.4	10.7	2.2	0.0	3.8	1.3	1.0	1.1	31.9
Europe & Central Asia	23.9	12.2	3.6	0.0	8.6	0.8	0.8	0.4	4.5
Latin America & Carib.	20.9	12.1	4.7	0.0	3.8	1.6	0.3	0.4	7.0
Middle East & N. Africa	19.2	10.7	4.3	0.1	12.4	0.4	0.7	0.9	..
South Asia	32.7	9.2	2.8	0.6	2.4	1.1	0.8	0.7	20.1
Sub-Saharan Africa	18.0	10.9	3.6	0.5	9.4	1.9	0.5	0.5	-1.0
High income	17.6	13.9	4.6	0.0	0.7	0.2	0.2	0.1	5.3
Euro area	19.4	13.8	4.7	0.0	0.1	0.0	0.2	0.1	7.3

a. Covers mainland Tanzania only.

About the data

Adjusted net savings measure 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 a number of natural resources and changes in human capital are balanced by net savings—that is, this generation's bequest to future generations.

Adjusted net savings are 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 emissions and local pollution.

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 resource 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 (2011c).

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.

Local pollution damage 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 is 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 county 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 <http://data.worldbank.org>.

Definitions

- **Gross savings** are 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.
- **Local pollution damage** is the willingness to pay to avoid illness and death attributable to particulate emissions.
- **Adjusted net savings** are 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 2010. 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 forest, energy, and mineral depletion are estimates based on sources and methods in World Bank (2011c). Data on carbon dioxide damage are from Fankhauser (1995). Data on local pollution damage are from Pandey and others (2006c). The conceptual underpinnings of the savings measure appear in Hamilton and Clemens (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	
	2000	2010	2000	2010	2000	2010	Domestic	2000				2010
Afghanistan ^b	..	10.1	..	46.1	..	1.4	..	0.2	..	0.7	..	0.0
Albania ^b	23.4	..	24.3	..	-6.7	..	3.1	..	2.6	..	..	..
Algeria	..	37.3	..	25.5	..	-4.5	..	6.0	..	0.0	..	1.0
Angola	..	..	..	..	..	..	..	..	..	..	..	..
Argentina	14.1	..	19.7	..	-5.7	..	1.9	..	2.0	..	..	..
Armenia ^b	17.7	22.4	16.4	22.7	-0.7	-4.9	0.1	0.8	2.4	2.8	..	3.7
Australia	25.8	24.6	24.0	26.6	2.0	-2.4	..	..	..	..	24.1	3.7
Austria	37.7	36.6	40.4	39.6	-2.0	-2.6	..	..	..	..	70.5	7.0
Azerbaijan ^b	..	25.8	..	14.6	..	0.3	..	0.0	..	0.2	..	0.3
Bahrain	32.9	28.8	22.6	18.8	8.5	4.0	4.8	..	0.7	..	19.2	3.2
Bangladesh ^b	9.8	11.1	9.0	11.3	-0.7	-1.7	3.3	3.1	1.1	0.4	..	21.7
Belarus ^b	28.7	31.7	25.3	31.6	0.1	-1.5	0.3	-0.2	-0.5	2.8	18.7	1.8
Belgium	42.8	40.7	42.9	44.1	0.0	-3.3	-8.2	1.8	8.9	1.7	91.8	7.8
Benin ^b	16.5	18.2	11.9	15.0	0.7	-1.0	-3.3	-0.3	3.1	2.0	..	2.7
Bolivia	18.4	23.3	28.8	21.8	-8.7	1.2	2.4	-0.2	4.2	-0.1	..	8.0
Bosnia and Herzegovina	37.1	39.7	35.6	40.6	0.7	-2.3	1.0	-1.4	0.5	3.3	..	1.1
Botswana ^b	..	..	..	..	..	..	..	..	..	..	..	..
Brazil ^b	19.9	23.1	21.7	25.6	-1.8	-3.5	..	8.3	..	-0.1	61.0	20.7
Bulgaria ^b	32.9	32.4	31.6	31.7	-0.4	-0.1	0.0	-0.4	-1.6	0.5	..	2.2
Burkina Faso	11.4	15.6	10.9	12.1	-4.5	-5.7	0.6	2.6	4.1	3.4	..	2.4
Burundi ^b	15.8	..	20.6	..	-2.4	..	3.3	..	2.9	..	..	..
Cambodia	10.3	12.2	9.4	11.3	-3.4	-3.7	-0.2	1.1	3.6	2.1	..	1.4
Cameroon ^b	14.1	..	12.0	..	0.1	..	..	..	..	..	..	..
Canada ^b	20.9	17.2	18.7	19.2	2.2	-2.0	..	..	..	..	52.6	9.8
Central African Republic ^b	..	..	..	..	..	..	..	..	..	..	..	..
Chad	..	..	..	..	..	..	..	..	..	..	..	..
Chile	21.6	22.0	21.0	21.0	-0.7	-0.4	-0.4	1.8	-0.3	0.7	..	2.1
China ^b	7.1	11.9	10.7	..	-2.6	..	4.2	2.0	0.0	0.0	..	..
Hong Kong SAR, China	14.9	20.7	21.3	19.2	-6.8	1.1	1.6	2.0	..	-0.1	34.0	0.3
Colombia	15.1	18.2	19.6	18.3	-5.8	-3.5	3.5	8.2	4.3	0.0	62.9	15.3
Congo, Dem. Rep. ^b	3.7	23.4	9.1	13.7	-4.2	3.8	4.1	-4.7	-0.1	5.5	..	1.3
Congo, Rep. ^b	28.6	..	19.9	..	1.9	..	..	..	..	..	..	..
Costa Rica	..	24.7	..	26.0	..	-3.4	..	..	..	..	..	8.8
Côte d'Ivoire	16.9	18.9	17.4	17.8	-2.5	0.9	2.2	..	1.1	..	..	7.1
Croatia ^b	35.7	32.9	39.1	36.6	-5.3	-4.3	0.5	3.9	3.9	1.3	..	5.9
Cuba	..	..	..	..	..	..	..	..	..	..	..	..
Cyprus	..	39.7	61.7	42.7	..	-5.9	..	..	..	..	97.3	7.7
Czech Republic ^b	30.5	29.6	33.4	36.7	-3.6	-4.9	2.5	2.0	0.0	2.6	36.2	3.3
Denmark	36.2	39.8	34.8	42.2	1.6	-2.1	..	..	..	..	40.8	4.9
Dominican Republic	..	14.5	..	15.6	..	-3.6	..	1.9	..	2.2	..	12.9
Ecuador ^b	..	..	..	..	..	..	..	..	..	..	..	..
Egypt, Arab Rep. ^b	24.3	24.8	27.2	28.9	-6.7	-7.7	14.4	9.2	1.7	0.2	85.8	20.5
El Salvador	16.0	19.2	17.9	21.0	-4.7	-2.7	-2.1	-0.8	9.4	2.0	50.0	11.7
Eritrea	..	..	..	..	..	..	..	..	..	..	..	..
Estonia	31.0	36.8	29.5	36.5	0.2	-1.3	..	..	..	..	9.0	0.6
Ethiopia ^b	11.9	..	14.6	..	-4.2	..	0.8	..	3.4	..	..	..
Finland	40.9	38.8	34.9	34.8	6.7	4.6	-5.2	-0.2	0.9	-0.6	36.0	3.2
France	42.9	40.9	44.9	48.1	-1.7	-7.3	..	..	..	..	83.5	5.4
Gabon	..	..	..	..	..	..	..	..	..	..	..	..
Gambia, The ^b	..	..	..	..	..	..	..	..	..	..	..	..
Georgia ^b	10.4	23.8	11.6	26.3	-1.6	-4.4	1.9	0.6	-0.8	5.5	36.7	3.7
Germany	30.6	29.7	32.0	32.0	1.4	-2.2	-0.8	3.1	0.0	-0.2	47.6	5.5
Ghana ^b	18.1	15.4	18.7	18.0	-6.5	-5.6	-0.3	2.8	5.0	2.6	..	15.2
Greece	41.9	37.1	44.7	52.0	-3.8	-15.6	..	..	..	..	142.0	14.3
Guatemala ^b	10.2	10.9	10.9	12.4	-1.8	-3.1	0.5	1.4	1.2	1.3	23.0	12.6
Guinea ^b	12.0	..	13.5	..	-2.4	..	0.2	..	2.4
Guinea-Bissau
Haiti

Central government finances

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ECONOMY

	Revenue ^a		Expense		Cash surplus or deficit		Net incurrence of liabilities				Debt and interest payments	
	% of GDP		% of GDP		% of GDP		% of GDP		Domestic	Foreign	Total debt % of GDP	Interest % of revenue
	2000	2010	2000	2010	2000	2010	2000	2010				
Honduras	20.0	21.1	20.9	23.4	-3.0	-3.1	1.7	0.4	2.0	2.6	..	3.9
Hungary	38.6	41.3	42.0	46.2	-2.8	-4.1	-1.7	-1.9	2.8	6.0	83.2	10.6
India ^b	11.9	11.4	15.7	15.0	-3.9	-3.7	5.1	4.2	0.4	0.3	46.1	27.1
Indonesia ^b	18.3	15.1	16.2	14.4	-3.7	-0.6	..	1.0	1.4	0.1	26.1	9.4
Iran, Islamic Rep. ^b	23.4	31.9	16.9	24.7	1.8	0.6	1.2	..	0.0	..	..	0.6
Iraq	..	..	..	..	..	..	..	..	..	..	..	..
Ireland	33.0	31.0	27.6	44.2	4.9	-14.1	..	..	..	..	70.5	6.9
Israel	40.7	35.3	47.1	41.1	-3.5	-4.0	..	..	..	..	..	12.7
Italy	36.9	38.4	38.9	43.8	-0.7	-4.9	..	..	..	..	118.4	11.1
Jamaica	31.9	25.9	34.5	39.8	-2.4	-15.3	..	7.1	..	4.6	115.8	64.5
Japan	..	..	..	..	..	..	..	..	..	..	174.4	..
Jordan ^b	25.1	21.8	27.1	25.9	-2.0	-5.4	1.8	3.3	-1.7	2.8	59.0	8.5
Kazakhstan ^b	11.3	9.9	13.7	16.2	0.1	-1.1	-0.7	1.7	1.2	1.0	10.2	2.6
Kenya ^b	19.7	20.3	16.8	22.4	2.0	-5.9	0.1	4.9	1.2	1.9	..	10.4
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep. ^b	22.3	22.7	16.6	19.9	4.4	1.7	-0.9	1.4	-0.1	-0.1	..	5.0
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait ^d	48.3	55.5	39.4	32.6	4.9	18.7	..	..	..	..	..	0.0
Kyrgyz Republic ^b	14.2	20.2	15.8	22.0	-2.9	-5.0	..	-0.1	..	3.1	..	3.5
Lao PDR	..	14.2	..	10.8	..	-0.8	..	0.2	..	1.7	..	3.3
Latvia ^b	26.1	25.0	28.1	35.6	-2.2	-6.8	1.5	0.5	-0.2	5.9	49.9	4.5
Lebanon	16.0	22.2	30.5	29.2	-18.4	-8.2	13.3	11.6	9.3	0.3	..	48.7
Lesotho ^b	50.7	66.2	43.7	51.9	-2.8	5.7	0.0	-0.4	9.0	1.6	..	1.3
Liberia ^b	..	0.4	..	0.3	..	0.0	..	0.0	..	0.0	..	2.1
Libya	..	..	..	..	..	..	..	..	..	..	..	..
Lithuania	25.9	27.4	26.9	37.5	-2.8	-7.2	0.7	1.0	2.0	8.6	43.2	6.1
Macedonia, FYR ^b	..	32.9	..	30.3	..	-0.8	..	-0.6	..	0.2	..	1.9
Madagascar	11.7	14.2	10.6	11.8	-2.0	-1.9	1.3	0.6	1.7	3.0	..	3.9
Malawi	..	..	..	..	..	..	..	..	..	..	..	..
Malaysia ^b	17.5	20.8	16.5	19.6	-4.1	-5.4	1.6	0.5	2.1	4.8	53.1	9.8
Mali	13.4	17.1	11.6	14.7	-3.4	-2.1	-1.0	-4.4	3.0	2.6	..	1.7
Mauritania	..	..	..	..	..	..	..	..	..	..	..	..
Mauritius	..	22.7	..	22.7	..	-2.4	..	-0.2	..	1.8	37.8	10.6
Mexico ^b	14.7	..	15.4	..	-1.2	..	..	..	-0.7	..	..	..
Moldova ^b	24.5	31.6	28.9	35.0	-1.5	-2.6	1.5	0.4	-0.2	2.9	26.3	2.2
Mongolia ^b	24.4	33.7	22.4	26.6	0.2	3.0	1.3	1.2	4.3	-0.9	45.0	1.4
Morocco ^b	30.0	31.8	30.4	30.6	-3.1	-2.6	1.7	2.3	-2.8	2.1	50.3	3.8
Mozambique	..	..	..	..	..	..	..	..	..	..	..	..
Myanmar ^b	5.3	..	3.1	..	-2.7	..	2.7	..	0.0	..	..	..
Namibia ^b	30.1	29.2	28.5	24.1	-1.6	2.0	1.0	-0.8	0.7	-0.1	..	6.3
Nepal ^b	10.6	15.2	..	..	..	..	1.0	2.0	2.1	0.1	43.8	4.6
Netherlands	40.7	40.9	39.3	45.5	2.0	-4.8	..	..	..	..	58.2	4.6
New Zealand	33.7	36.1	32.1	32.1	1.7	3.1	1.4	..	-1.0	..	37.9	3.4
Nicaragua ^b	15.1	19.7	16.5	20.0	-3.6	-1.0	..	..	..	..	..	6.5
Niger	..	13.5	..	11.6	..	-0.9	..	-1.9	..	2.4	..	1.8
Nigeria ^b	..	9.7	..	7.2	..	-1.7	..	0.1	..	..	3.0	6.6
Norway	48.4	47.7	32.6	35.7	15.7	11.7	0.0	-2.5	7.1	4.7	35.4	1.8
Oman ^b	23.9	..	26.2	..	-4.4	..	-1.3	..	-0.7	..	..	..
Pakistan ^b	13.9	13.8	17.2	17.5	-4.1	-5.0	..	..	..	..	..	37.4
Panama ^b	23.1	..	22.1	..	-0.8	..	..	..	..	..	..	..
Papua New Guinea ^b	24.2	..	30.0	..	-1.9	..	1.6	..	1.8	..	..	..
Paraguay ^b	17.0	18.1	17.5	15.1	-3.9	1.4	2.7	0.1	0.9	0.3	..	2.1
Peru ^b	17.4	18.5	17.9	16.4	-2.1	0.3	0.6	1.6	2.3	-0.6	21.6	6.0
Philippines ^b	14.2	13.4	16.3	16.9	-3.7	-3.5	1.3	2.5	2.4	1.5	..	25.1
Poland	31.5	30.0	35.6	35.7	-2.8	-6.1	4.9	1.6	-1.7	3.6	48.1	8.1
Portugal	34.6	34.5	36.7	43.0	-2.6	-8.7	-0.2	3.3	2.0	5.8	84.0	7.7
Puerto Rico
Qatar ^b	..	47.2	..	19.3	..	15.2	3.6



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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	
	2000	2010	2000	2010	2000	2010	Domestic	2000				2010
Romania	25.8	30.9	25.9	33.8	-2.0	-4.6	0.4	2.4	1.7	0.9	..	2.0
Russian Federation	31.8	26.8	22.6	28.2	7.0	-1.9	-4.1	1.4	-1.9	0.2	9.4	1.6
Rwanda ^b	..	..	..	..	..	..	..	..	..	..	..	..
Saudi Arabia	..	..	..	..	..	..	..	..	..	..	..	..
Senegal ^b	16.9	..	12.8	..	-0.9	..	0.3	..	0.5	..	..	..
Serbia ^b	..	37.5	..	39.8	..	-3.9	..	2.3	..	1.1	38.7	2.9
Sierra Leone ^b	11.4	11.8	28.7	22.9	-9.3	-3.2	4.8	..	..	..	..	8.3
Singapore ^b	26.2	18.1	16.0	13.4	11.2	8.0	7.8	10.3	..	..	109.2	0.0
Slovak Republic	35.3	28.6	39.4	37.7	-3.2	-7.3	2.9	2.9	-0.2	3.0	38.2	4.7
Slovenia ^b	38.9	36.9	38.8	42.7	-1.1	-5.5	-0.4	3.7	1.6	-1.4	..	4.0
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	26.3	28.4	27.9	33.2	-2.0	-4.9	1.6	7.0	0.3	1.0	..	8.4
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain	31.1	24.9	31.3	30.5	-0.5	-5.2	..	2.4	..	2.2	47.8	5.8
Sri Lanka ^b	16.8	14.9	23.0	19.2	-8.4	-6.6	9.5	6.9	0.0	-0.1	85.0	31.0
Sudan ^b	8.0	..	7.6	..	-0.4	..	1.0	..	..	..	..	..
Swaziland ^b	25.6	..	22.1	..	-0.8	..	..	..	..	..	..	..
Sweden	42.2	34.8	..	..	..	..	..	..	..	..	44.2	..
Switzerland ^b	24.3	18.3	25.5	17.0	2.2	1.3	-2.8	2.0	..	..	28.8	3.5
Syrian Arab Republic ^b	24.0	..	..	..	..	..	..	..	..	..	..	..
Tajikistan ^b	10.6	..	9.0	..	-0.8	..	-0.5	..	0.5	..	..	..
Tanzania	..	..	..	..	..	..	..	..	..	..	..	..
Thailand	19.5	20.3	15.9	18.6	1.5	-0.6	0.9	2.6	-0.6	-0.1	28.8	6.1
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo	..	17.6	..	14.5	..	0.6	..	-2.7	..	1.9	..	4.5
Trinidad and Tobago ^b	27.1	33.5	23.9	32.3	2.0	-4.8	..	-0.4	..	0.3	21.4	8.4
Tunisia ^b	26.5	29.0	25.0	27.0	-2.4	-1.3	0.5	-0.6	-0.2	-0.4	40.5	6.2
Turkey ^b	..	24.4	..	25.4	..	-2.2	..	2.8	..	0.9	50.5	18.3
Turkmenistan	..	..	..	..	..	..	..	..	..	..	..	..
Uganda ^b	10.8	12.6	15.5	13.9	-1.9	-0.9	0.6	1.6	2.0	1.9	33.1	7.7
Ukraine ^b	26.8	34.6	26.9	40.7	-0.6	-5.6	1.5	6.8	-0.3	4.9	..	3.1
United Arab Emirates ^b	6.5	..	6.2	..	0.1	..	..	..	..	..	..	..
United Kingdom	37.1	36.0	36.2	46.4	1.6	-10.9	..	..	..	..	73.3	5.3
United States	20.1	16.9	19.6	26.8	0.5	-10.0	0.9	6.5	1.9	5.1	76.1	11.4
Uruguay ^b	24.7	30.9	26.6	30.3	-3.0	-0.9	-7.4	-0.8	2.7	-0.4	45.6	7.9
Uzbekistan	..	..	..	..	..	..	..	..	..	..	..	..
Venezuela, RB ^b	21.2	..	21.6	..	-1.2	..	3.9	..	-0.5	..	..	..
Vietnam	..	..	..	..	..	..	..	..	..	..	..	..
West Bank and Gaza	..	..	..	..	..	..	..	..	..	..	..	1.1
Yemen, Rep. ^b	23.4	..	21.6	..	-2.3	..	..	..	..	..	..	..
Zambia ^b	19.7	17.4	15.9	17.2	1.8	-1.5	..	..	4.6	..	..	9.0
Zimbabwe ^b	29.1	..	33.2	..	-5.2	..	-0.6	..	-0.1	..	..	..
World	25.8 m	23.8 m	26.7 m	31.1 m	-0.2 m	-7.0 m	.. m	.. m	.. m	.. m	.. m	5.5 m
Low income	10.4	..	11.0	..	-1.7	..	..	..	..	..	..	..
Middle income	14.6	18.8	18.2	..	-2.3	..	..	2.8	1.0	1.2	..	7.0
Lower middle income	13.8	14.9	18.7	17.6	-4.0	-3.6	..	..	..	..	..	6.0
Upper middle income	14.9	19.7	18.1	..	-1.8	..	0.9	3.0	0.8	0.9	..	7.0
Low & middle income	14.5	18.6	18.1	..	-2.3	..	..	0.7	..	0.4	..	5.8
East Asia & Pacific	8.2	13.5	11.6	..	-2.6	..	2.7	1.1	2.4	1.5	..	6.1
Europe & Central Asia	..	25.6	..	27.3	..	-2.2	0.7	0.7	0.4	2.9	..	3.2
Latin America & Carib.	18.1	..	19.2	..	-1.5	..	1.6	2.0	2.0	1.2	..	9.3
Middle East & N. Africa	..	30.5	..	27.2	..	-3.0	2.6	6.8	0.7	0.1	..	6.9
South Asia	12.3	11.7	16.1	15.5	-4.0	-3.8	5.1	2.0	0.4	0.3	56.5	15.9
Sub-Saharan Africa	..	24.3	..	24.2	..	-1.0	..	..	..	..	..	..
High income	27.5	24.9	27.3	32.2	0.1	-7.5	..	..	..	..	58.2	5.4
Euro area	36.3	34.7	37.5	40.0	0.1	-5.2	..	..	..	..	70.5	6.5

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 Co-operation 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.

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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan ^a	..	75	..	23	..	0	..	2	..	0
Albania ^a	15	..	31	..	16	..	36	..	3	..
Algeria	..	11	..	34	..	1	..	45	..	8
Angola	..	..	..	..	..	..	..	..	..	..
Argentina	4	..	11	..	34	..	43	..	7	..
Armenia ^a	53	13	5	24	4	4	34	39	4	20
Australia	11	10	11	10	7	3	67	73	6	6
Austria	5	6	13	14	9	7	70	71	5	5
Azerbaijan ^a	..	9	..	12	..	1	..	18	..	61
Bahrain	8	26	58	54	7	5	8	10	..	5
Bangladesh ^a	14	12	27	19	18	22	26	35	14	12
Belarus ^a	14	10	11	12	3	2	68	69	4	7
Belgium	3	3	7	7	14	7	74	82	3	3
Benin ^a	33	16	38	48	6	4	2	30	21	2
Bolivia	16	14	25	22	8	10	45	47	6	7
Bosnia and Herzegovina	26	24	31	28	2	1	38	42	3	5
Botswana ^a	..	..	..	..	..	..	..	..	..	..
Brazil ^a	18	13	21	19	17	19	45	49	0	0
Bulgaria ^a	24	9	9	19	12	2	53	64	2	6
Burkina Faso	25	17	41	46	7	4	8	12	19	21
Burundi ^a	..	..	..	..	..	..	..	..	14	..
Cambodia	35	29	37	39	2	2	15	19	11	11
Cameroon ^a	23	..	37	..	22	..	17	..	..	..
Canada ^a	8	8	11	12	22	9	59	69	1	4
Central African Republic ^a	..	..	..	..	..	..	..	..	..	..
Chad	..	..	..	..	..	..	..	..	..	..
Chile	9	10	21	20	6	2	59	51	10	19
China ^a	..	..	..	..	5	..	65	..	0	..
Hong Kong SAR, China	23	28	26	23	0	0	27	19	26	33
Colombia	7	1	21	11	20	15	3	61	1	16
Congo, Dem. Rep. ^a	56	19	27	43	6	3	1	34	16	1
Congo, Rep. ^a	26	..	28	..	35	..	11	..	1	..
Costa Rica	..	11	..	46	..	8	..	21	..	14
Côte d'Ivoire	30	29	39	38	16	9	16	16	..	7
Croatia ^a	24	8	26	26	4	5	43	55	3	6
Cuba	..	..	..	..	..	..	..	..	..	..
Cyprus	11	12	36	35	15	7	30	33	1	1
Czech Republic ^a	7	6	10	8	3	3	74	74	7	10
Denmark	9	9	14	13	10	5	24	17	2	2
Dominican Republic	..	17	..	36	..	12	..	28	..	7
Ecuador ^a	..	..	..	..	..	..	..	..	..	..
Egypt, Arab Rep. ^a	8	8	30	25	20	18	24	42	18	8
El Salvador	15	17	43	38	11	11	3	24	27	12
Eritrea	..	..	..	..	..	..	..	..	..	..
Estonia	19	13	26	21	0	1	42	48	3	4
Ethiopia ^a	22	..	23	..	11	..	44	..	0	..
Finland	9	10	11	10	8	4	68	71	8	8
France	7	6	23	21	6	5	60	54	6	2
Gabon	..	..	..	..	..	..	..	..	..	..
Gambia, The ^a	..	..	..	..	..	..	..	..	..	..
Georgia ^a	17	16	11	18	24	4	48	51	..	11
Germany	4	5	6	5	7	5	81	81	4	4
Ghana ^a	14	16	36	40	39	16	4	28	..	12
Greece	13	12	22	24	17	10	42	50	10	7
Guatemala ^a	15	15	31	29	10	11	22	33	21	12
Guinea ^a	15	..	30	..	32	..	12	..	1	..
Guinea-Bissau	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	..	..	..	..

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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Honduras	13	14	51	56	7	4	18	6	12	21
Hungary	9	10	13	13	13	10	57	63	13	8
India ^a	12	10	10	9	30	21	43	60	7	1
Indonesia ^a	11	11	11	16	24	10	53	55	0	9
Iran, Islamic Rep. ^a	18	11	57	40	0	1	24	34	1	14
Iraq	..	..	..	..	..	..	..	..	..	..
Ireland	6	10	14	23	7	5	29	40	1	1
Israel	24	26	23	24	17	11	30	31	7	9
Italy	4	4	16	15	16	10	61	66	5	6
Jamaica	16	6	33	14	47	43	2	6	2	31
Japan	..	..	..	..	..	..	..	..	..	..
Jordan ^a	6	9	70	52	13	8	8	29	3	2
Kazakhstan ^a	25	22	9	7	10	3	55	66	1	2
Kenya ^a	21	14	55	38	18	10	3	37	2	1
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep. ^a	14	11	11	10	7	6	53	58	15	15
Kosovo	..	..	..	..	..	..	..	..	..	..
Kuwait ^a	23	15	32	24	1	0	32	30	11	19
Kyrgyz Republic ^a	40	25	37	28	9	4	14	42	..	2
Lao PDR	..	29	..	43	..	6	..	13	..	9
Latvia ^a	13	9	12	12	3	4	67	72	4	3
Lebanon	3	3	24	21	50	38	21	36	3	2
Lesotho ^a	30	42	38	35	8	2	21	14	..	6
Liberia ^a	..	37	..	36	..	2	..	24	..	..
Libya	..	..	..	..	..	..	..	..	..	..
Lithuania	16	10	21	15	6	5	55	68	2	6
Macedonia, FYR ^a	..	28	..	17	..	2	..	49	..	4
Madagascar	18	15	41	40	13	7	10	25	19	14
Malawi	..	..	..	..	..	..	..	..	..	..
Malaysia ^a	15	16	28	31	15	10	48	42	3	1
Mali	38	31	37	34	8	2	0	15	17	17
Mauritania	..	..	..	..	..	..	..	..	..	..
Mauritius	..	12	..	35	..	11	..	31	..	10
Mexico ^a	8	..	17	..	13	..	..	..	..	..
Moldova ^a	10	20	10	14	22	2	55	59	3	5
Mongolia ^a	23	20	13	29	7	2	56	42	2	7
Morocco ^a	13	9	42	40	13	4	29	33	3	14
Mozambique	..	..	..	..	..	..	..	..	..	..
Myanmar ^a	..	..	..	..	..	..	..	..	..	..
Namibia ^a	21	20	51	45	7	8	10	13	11	14
Nepal ^a	..	..	..	..	..	..	..	..	..	..
Netherlands	7	8	8	7	8	4	76	79	4	4
New Zealand	31	30	25	25	6	4	37	38	4	7
Nicaragua ^a	17	13	23	38	13	7	35	37	12	5
Niger	..	30	..	30	..	3	..	9	..	28
Nigeria ^a	..	15	..	24	..	9	..	53	..	..
Norway	10	11	11	16	3	2	74	68	4	5
Oman ^a	50	..	34	..	5	..	11	..	0	..
Pakistan ^a	48	22	4	4	36	31	3	25	..	17
Panama ^a	15	..	37	..	22	..	26	..	1	..
Papua New Guinea ^a	37	..	25	..	14	..	24	..	..	..
Paraguay ^a	8	10	54	53	7	3	31	27	1	7
Peru ^a	23	22	22	18	13	7	37	48	5	6
Philippines ^a	26	27	31	31	24	20	19	20	2	3
Poland	7	5	11	12	8	7	70	71	8	7
Portugal	9	7	32	24	8	6	46	51	7	1
Puerto Rico	..	..	..	..	..	..	..	..	..	..
Qatar ^a	..	28	..	28	..	7	..	16	..	22



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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Romania	22	13	16	19	8	2	43	60	12	8
Russian Federation	19	13	17	16	9	2	54	67	1	9
Rwanda ^a	..	..	..	..	..	..	..	..	..	..
Saudi Arabia	..	..	..	..	..	..	..	..	..	..
Senegal ^a	26	..	41	..	11	..	19	..	..	..
Serbia ^a	..	13	..	25	..	3	..	58	..	1
Sierra Leone ^a	15	24	23	28	22	7	5	23	34	18
Singapore ^a	33	36	29	30	2	0	36	0	..	..
Slovak Republic	11	7	12	12	6	4	64	68	12	14
Slovenia ^a	16	13	18	19	4	4	59	62	3	3
Somalia	..	..	..	..	..	..	..	..	..	..
South Africa	11	13	16	13	18	7	53	63	2	4
South Sudan	..	..	..	..	..	..	..	..	..	..
Spain	4	4	11	8	9	5	44	81	2	5
Sri Lanka ^a	22	14	24	28	25	25	21	23	9	10
Sudan ^a	41	..	41	..	10	..	8	..	..	..
Swaziland ^a	26	..	45	..	2	..	27	..	21	..
Sweden	..	..	..	..	..	..	..	..	..	..
Switzerland ^a	23	6	5	6	3	4	67	83	2	3
Syrian Arab Republic ^a	..	..	..	..	..	..	..	..	..	..
Tajikistan ^a	31	..	22	..	4	..	43	..	0	..
Tanzania	..	..	..	..	..	..	..	..	..	..
Thailand	27	32	35	40	7	7	24	21	6	3
Timor-Leste	..	..	..	..	..	..	..	..	..	..
Togo	..	26	..	36	..	7	..	26	..	4
Trinidad and Tobago ^a	15	19	37	26	18	9	29	45	1	2
Tunisia ^a	9	6	40	36	12	7	36	39	5	12
Turkey ^a	..	10	..	25	..	18	..	44	..	6
Turkmenistan	..	..	..	..	..	..	..	..	..	..
Uganda ^a	55	31	12	14	5	9	27	45	..	1
Ukraine ^a	19	12	15	13	9	3	56	70	1	2
United Arab Emirates ^a	46	..	36	..	..	..	..	..	..	..
United Kingdom	17	18	14	14	7	4	55	53	9	12
United States	13	15	12	12	13	7	62	64	2	4
Uruguay ^a	12	13	15	23	7	8	66	46	0	10
Uzbekistan	..	..	..	..	..	..	..	..	..	..
Venezuela, RB ^a	6	..	21	..	12	..	59	..	2	..
Vietnam	..	..	..	..	..	..	..	..	..	..
West Bank and Gaza	..	12	..	67	..	1	..	18	..	1
Yemen, Rep. ^a	17	..	49	..	11	..	21	..	..	..
Zambia ^a	35	24	39	43	7	10	3	15	16	8
Zimbabwe ^a	13	..	38	..	21	..	28	..	..	..
World	15 m	12 m	21 m	23 m	8 m	5 m	43 m	45 m	6 m	6 m
Low income	..	..	..	..	..	..	..	..	..	..
Middle income	15	13	22	26	12	7	41	44	4	7
Lower middle income	15	15	29	31	15	8	29	33	..	8
Upper middle income	13	11	21	22	9	7	48	46	5	6
Low & middle income	17	14	27	28	10	6	34	36	..	7
East Asia & Pacific	23	27	31	31	10	7	44	21	0	7
Europe & Central Asia	19	13	17	17	6	3	50	58	5	6
Latin America & Carib.	13	13	23	29	13	9	43	33	4	12
Middle East & N. Africa	8	9	41	36	12	7	..	36	..	9
South Asia	22	22	10	9	30	21	26	25	7	1
Sub-Saharan Africa	..	..	..	..	..	..	..	..	..	..
High income	9	10	13	15	7	5	58	57	4	5
Euro area	7	7	14	17	8	5	60	64	4	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.

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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan ^a	..	3	..	3	..	5	..	0	..	0	..	89
Albania ^a	14	..	43	..	9	..	1	..	17	..	17	..
Algeria	..	60	..	28	..	4	..	1	..	..	..	6
Angola	..	..	..	..	..	..	..	..	..	..	..	..
Argentina	13	..	28	..	14	..	15	..	20	..	11	..
Armenia ^a	10	19	43	43	3	4	10	8	13	13	20	15
Australia	67	65	18	23	2	2	2	0	..	..	11	10
Austria	24	23	24	23	0	0	4	5	41	42	7	7
Azerbaijan ^a	..	33	..	23	..	4	..	1	..	..	..	39
Bahrain	11	19	25	29	31	24	4	3	..	..	28	24
Bangladesh ^a	3	1	2	0	6	4	2	..	..	..	87	95
Belarus ^a	11	7	39	32	5	11	3	3	35	37	7	9
Belgium	37	35	24	25	..	..	2	1	34	36	2	4
Benin ^a	20	16	35	38	21	22	7	6	..	2	18	15
Bolivia	7	10	41	43	4	3	8	9	9	7	32	28
Bosnia and Herzegovina	2	6	28	45	18	0	5	0	34	39	13	10
Botswana ^a	..	..	..	..	..	..	..	..	..	..	..	..
Brazil ^a	25	30	34	33	4	2	8	2	25	26	5	6
Bulgaria ^a	11	16	38	45	2	1	1	0	27	23	20	16
Burkina Faso	18	15	37	36	13	11	2	2	..	..	30	36
Burundi ^a	18	..	38	..	17	..	1	..	6	..	19	..
Cambodia	6	10	30	35	22	14	0	0	..	..	42	41
Cameroon ^a	21	..	26	..	28	..	4	..	2	..	18	..
Canada ^a	54	53	16	15	3	1	..	..	19	23	8	8
Central African Republic ^a	..	..	..	..	..	..	..	..	..	..	..	..
Chad	..	..	..	..	..	..	..	..	..	..	..	..
Chile	22	27	47	45	6	1	2	8	7	6	16	13
China ^a	8	25	65	59	10	4	6	1	..	..	11	12
Hong Kong SAR, China	38	36	13	9	0	0	10	17	0	0	39	38
Colombia	28	21	32	32	6	6	7	5	0	0	32	36
Congo, Dem. Rep. ^a	10	12	14	14	14	14	20	0	..	..	41	60
Congo, Rep. ^a	7	..	15	..	5	..	0	..	3	..	76	..
Costa Rica	..	17	..	32	..	4	..	3	..	34	..	10
Côte d'Ivoire	18	15	18	20	46	33	3	8	8	6	7	18
Croatia ^a	9	7	46	46	6	1	1	2	32	35	5	8
Cuba	..	..	..	..	..	..	..	..	..	..	..	..
Cyprus	..	26	..	34	..	1	..	4	..	22	..	..
Czech Republic ^a	13	15	34	28	2	0	1	1	47	44	3	12
Denmark	37	45	42	36	..	..	6	5	6	3	9	..
Dominican Republic	..	22	..	53	..	9	..	4	..	3	..	9
Ecuador ^a	..	..	..	..	..	..	..	..	..	..	..	..
Egypt, Arab Rep. ^a	20	25	22	22	8	5	3	4	..	..	47	44
El Salvador	20	25	39	40	7	5	1	0	15	12	19	17
Eritrea	..	..	..	..	..	..	..	..	..	..	..	..
Estonia	13	8	38	39	0	..	..	..	35	36	..	..
Ethiopia ^a	14	..	10	..	26	..	1	..	0	..	49	..
Finland	26	20	32	32	0	..	2	2	29	31	12	15
France	26	22	25	23	0	0	3	4	41	45	5	..
Gabon	..	..	..	..	..	..	..	..	..	..	..	..
Gambia, The ^a	..	..	..	..	..	..	..	..	..	..	..	..
Georgia ^a	8	31	57	51	7	1	..	1	21	17	7	15
Germany	18	16	20	24	..	..	..	..	57	55	4	4
Ghana ^a	22	23	15	29	32	16	..	..	..	..	31	32
Greece	22	21	29	29	0	0	4	3	30	36	15	12
Guatemala ^a	24	29	60	56	12	7	1	2	2	3	6	4
Guinea ^a	6	..	3	..	48	..	2	..	1	..	40	..
Guinea-Bissau	..	..	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	..	..	..	..	..	..

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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Honduras	15	20	44	40	6	4	1	2	12	13	22	21
Hungary	20	23	34	32	3	0	1	1	34	32	8	12
India ^a	27	47	29	23	19	13	0	0	0	0	25	16
Indonesia ^a	31	36	26	29	3	2	3	4	..	..	37	28
Iran, Islamic Rep. ^a	13	19	7	3	6	6	1	1	11	19	61	52
Iraq	..	..	..	..	..	..	..	..	..	..	..	..
Ireland	39	33	..	..	0	0	4	2	15	22	..	..
Israel	34	26	26	33	1	1	5	5	15	18	20	17
Italy	35	32	23	20	..	..	5	7	33	36	4	5
Jamaica	15	25	33	37	8	7	20	10	2	3	21	18
Japan	..	..	..	..	..	..	..	..	..	..	..	..
Jordan ^a	9	13	31	43	17	6	8	2	1	0	35	36
Kazakhstan ^a	24	24	40	20	5	10	7	0	0	..	24	46
Kenya ^a	29	41	41	40	15	11	0	1	0	..	15	7
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep. ^a	26	28	28	27	4	4	10	8	13	16	18	17
Kosovo	..	..	..	..	..	..	..	..	..	..	..	..
Kuwait ^a	0	1	0	0	2	1	0	0	..	..	98	98
Kyrgyz Republic ^a	14	21	61	37	3	9	0	..	..	..	22	34
Lao PDR	..	13	..	42	..	7	..	1	..	..	..	37
Latvia ^a	12	7	40	35	1	0	0	0	34	29	13	28
Lebanon	12	15	26	44	26	6	11	10	2	1	24	23
Lesotho ^a	17	17	12	12	41	57	0	3	..	..	29	11
Liberia ^a	..	28	..	15	..	39	..	1	..	..	..	18
Libya	..	..	..	..	..	..	..	..	..	..	..	..
Lithuania	11	6	44	37	1	..	0	0	36	39	8	18
Macedonia, FYR ^a	..	13	..	40	..	5	..	0	..	29	..	13
Madagascar	12	12	22	15	40	31	1	6	..	4	26	32
Malawi	..	..	..	..	..	..	..	..	..	..	..	..
Malaysia ^a	43	46	25	17	7	2	3	4	..	..	22	31
Mali	12	19	42	29	11	10	5	10	..	..	30	31
Mauritania	..	..	..	..	..	..	..	..	..	..	..	..
Mauritius	..	20	..	50	..	2	..	7	..	7	..	14
Mexico ^a	34	..	62	..	4	..	1	..	10	..	10	..
Moldova ^a	3	1	45	48	5	4	0	0	23	30	23	17
Mongolia ^a	12	27	36	29	7	6	1	2	18	13	26	23
Morocco ^a	22	26	30	36	11	6	3	6	13	13	22	14
Mozambique	..	..	..	..	..	..	..	..	..	..	..	..
Myanmar ^a	19	..	33	..	4	..	..	..	..	..	44	..
Namibia ^a	32	28	23	19	35	44	1	1	1	0	9	7
Nepal ^a	15	14	30	38	23	16	3	5	..	..	28	27
Netherlands	25	26	26	27	..	..	4	2	39	35	6	10
New Zealand	54	57	29	26	3	3	0	0	0	0	14	15
Nicaragua ^a	13	27	54	52	7	4	0	0	..	..	27	16
Niger	..	12	..	18	..	26	..	3	..	..	..	41
Nigeria ^a	..	1	..	2	..	..	..	..	..	..	..	97
Norway	28	30	28	24	0	0	1	1	18	20	25	24
Oman ^a	24	..	1	..	3	..	2	..	..	..	70	..
Pakistan ^a	19	25	30	31	11	8	8	5	..	..	32	32
Panama ^a	18	..	9	..	9	..	4	..	18	..	38	..
Papua New Guinea ^a	31	..	9	..	24	..	2	..	0	..	33	..
Paraguay ^a	11	13	37	47	11	9	3	1	7	7	30	23
Peru ^a	19	31	40	39	8	2	3	6	10	9	20	14
Philippines ^a	40	41	27	29	19	21	4	..	..	..	10	9
Poland	15	14	33	37	2	0	0	1	36	37	14	10
Portugal	25	23	32	31	0	0	2	2	30	33	..	..
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar ^a	..	40	..	..	..	3	..	..	..	..	..	57



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	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Romania	9	22	33	35	3	0	1	0	42	33	13	10
Russian Federation	5	2	28	21	9	26	0	0	37	20	20	31
Rwanda ^a	..	..	..	..	..	..	..	..	..	..	..	..
Saudi Arabia	..	..	..	..	..	..	..	..	..	..	..	..
Senegal ^a	21	..	34	..	30	..	3	..	..	..	12	..
Serbia ^a	..	9	..	45	..	4	..	0	..	34	..	8
Sierra Leone ^a	15	17	8	25	29	14	0	..	..	..	48	44
Singapore ^a	29	34	18	26	1	0	9	16	..	..	42	24
Slovak Republic	17	9	31	33	1	0	1	0	39	43	13	15
Slovenia ^a	13	10	34	34	2	0	3	0	39	42	9	14
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	52	53	33	32	3	3	3	2	2	2	7	8
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain	27	23	25	20	0	..	0	0	41	51	..	6
Sri Lanka ^a	13	18	57	45	11	14	4	8	2	1	14	14
Sudan ^a	15	..	35	..	29	..	1	..	..	..	21	..
Swaziland ^a	24	..	13	..	50	..	4	..	..	..	9	..
Sweden	17	11	29	37	..	..	6	13	30	25	..	..
Switzerland ^a	14	24	22	26	1	6	3	3	41	36	19	5
Syrian Arab Republic ^a	30	..	21	..	11	..	6	..	0	..	32	..
Tajikistan ^a	3	..	55	..	14	..	1	..	20	..	7	..
Tanzania	..	..	..	..	..	..	..	..	..	..	..	..
Thailand	29	33	40	40	10	5	0	1	4	6	17	15
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo	..	11	..	37	..	19	..	6	..	..	..	27
Trinidad and Tobago ^a	36	47	23	15	5	4	17	11	5	6	13	16
Tunisia ^a	20	27	37	31	11	6	4	4	17	21	10	10
Turkey ^a	..	24	..	51	..	1	..	8	..	..	..	16
Turkmenistan	..	..	..	..	..	..	..	..	..	..	..	..
Uganda ^a	10	22	29	47	22	10	0	0	..	..	39	22
Ukraine ^a	12	10	33	34	4	2	2	0	30	37	19	17
United Arab Emirates ^a	..	..	17	..	..	..	..	..	0	..	82	..
United Kingdom	38	36	30	28	..	..	8	7	20	23	4	6
United States	57	50	3	3	1	1	1	1	35	39	3	6
Uruguay ^a	15	18	34	40	3	4	8	2	29	30	12	7
Uzbekistan	..	..	..	..	..	..	..	..	..	..	..	..
Venezuela, RB ^a	27	..	25	..	7	..	4	..	4	..	34	..
Vietnam	..	..	..	..	..	..	..	..	..	..	..	..
West Bank and Gaza	..	2	..	21	..	11	..	0	..	0	..	66
Yemen, Rep. ^a	18	..	9	..	10	..	2	..	..	..	61	..
Zambia ^a	36	44	45	32	13	8	0	0	0	..	6	15
Zimbabwe ^a	43	..	23	..	20	..	2	..	3	..	9	..
World	20 m	23 m	30 m	32 m	6 m	4 m	2 m	2 m	.. m	.. m	15 m	17 m
Low income	..	..	..	..	..	..	..	..	..	..	..	..
Middle income	20	24	34	36	7	5	1	2	..	..	17	17
Lower middle income	18	23	32	33	13	7	1	1	..	..	20	18
Upper middle income	14	22	36	37	6	4	3	2	16	19	14	14
Low & middle income	18	21	32	36	9	6	2	1	..	..	20	18
East Asia & Pacific	25	33	30	29	9	6	3	1	..	..	24	28
Europe & Central Asia	10	8	37	40	6	4	0	0	30	30	17	16
Latin America & Carib.	18	26	40	39	6	4	4	2	9	9	16	16
Middle East & N. Africa	17	27	30	31	10	6	4	3	..	6	30	23
South Asia	17	19	30	27	15	10	4	3	..	0	26	30
Sub-Saharan Africa	..	..	..	..	..	..	..	..	..	..	..	..
High income	26	26	27	26	1	0	3	2	33	35	8	12
Euro area	25	23	25	27	0	0	3	3	35	37	6	7

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. Intragovernmental 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.

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	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan	..	26.9	..	9.0	..	-6.0	..	..	..	15.7	..	11.6
Albania	12.0	12.5	0.9	4.9	4.8	0.2	8.3	6.4	22.1	12.8	17.0	9.0
Algeria	14.1	10.5	8.4	2.4	-11.6	-2.7	7.5	1.8	10.0	8.0	-11.7	-7.1
Angola ^a	303.7	14.0	..	..	-413.7	-13.9	39.6	12.8	103.2	22.5	-60.8	-3.2
Argentina ^a	1.5	33.1	..	..	-0.8	13.1	8.3	9.2	11.1	10.6	9.9	-4.2
Armenia	38.6	10.6	0.3	24.9	-5.7	8.3	18.1	9.0	31.6	19.2	33.4	9.2
Australia ^a	3.7	9.4	..	..	-1.8	0.2	5.1	4.2	9.3	7.3	6.6	7.2
Austria ^b	..	..	..	..	..	..	2.2	..	5.6	..	5.3	..
Azerbaijan	73.4	24.3	-23.9	12.9	15.4	8.2	12.9	11.6	19.7	20.7	6.4	8.5
Bahrain	10.2	10.5	..	..	-0.4	-0.5	5.8	1.2	11.6	7.2	-2.4	-3.0
Bangladesh	19.3	21.1	10.7	19.7	5.6	2.7	8.6	7.1	15.5	13.0	13.4	6.1
Belarus	219.3	31.9	59.9	79.2	22.2	-4.7	37.6	9.1	67.7	9.2	-41.2	-0.9
Belgium ^b	..	..	..	..	..	..	3.6	..	8.0	9.5	5.9	8.2
Benin ^a	26.0	7.1	..	..	0.6	-5.5	3.5	3.5	..	..	..	..
Bolivia	1.6	14.8	-1.3	9.6	3.1	-6.5	11.0	1.0	34.6	9.9	27.9	1.0
Bosnia and Herzegovina ^a	11.3	7.2	19.9	3.6	-0.4	2.3	14.7	3.2	30.5	7.9	1.3	6.6
Botswana	1.4	10.7	10.3	6.3	-56.2	20.2	9.4	5.6	15.5	11.5	15.4	-2.8
Brazil	19.7	15.4	8.3	20.7	13.5	4.9	17.2	8.9	56.8	40.0	47.7	30.4
Bulgaria	30.8	6.3	6.5	1.5	8.5	3.6	3.1	4.1	11.3	11.1	4.4	8.0
Burkina Faso ^a	7.5	19.3	..	..	6.6	3.4	3.5	3.5	..	..	..	..
Burundi	15.5	19.9	15.0	15.7	-22.6	5.3	..	..	15.8	12.4	2.3	4.3
Cambodia	26.9	21.3	5.4	14.8	-6.9	0.4	6.8	1.3	..	..	..	..
Cameroon ^a	19.1	12.8	6.6	7.1	-12.3	3.2	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	2.6	3.0	-0.3
Central African Republic ^a	2.4	14.2	..	..	6.8	11.6	5.0	3.3	22.0	15.0	18.3	13.3
Chad ^a	19.4	26.1	..	..	15.1	8.7	5.0	3.3	22.0	15.0	15.9	9.4
Chile	9.1	10.6	4.1	2.1	4.0	0.4	9.2	1.8	14.8	4.8	9.8	-8.4
China ^a	12.3	18.9	..	..	0.0	0.3	2.3	2.8	5.9	5.8	3.7	-0.7
Hong Kong SAR, China ^a	9.3	7.4	..	..	0.4	0.6	4.8	0.0	9.5	5.0	13.6	4.5
Colombia	3.6	11.5	8.9	16.2	6.0	-0.7	12.1	3.7	18.8	9.4	-10.3	6.1
Congo, Dem. Rep. ^a	51.2	30.8	..	..	-1.6	-44.7	..	16.8	..	56.5	..	27.9
Congo, Rep. ^a	58.5	37.6	..	..	-11.7	-34.4	5.0	3.3	22.0	15.0	-17.0	14.4
Costa Rica	24.0	0.8	14.1	4.7	-0.2	0.2	13.4	5.3	24.9	17.1	16.7	8.6
Côte d'Ivoire ^a	-1.8	18.2	..	..	-7.6	4.7	3.5	3.5	..	..	..	..
Croatia	29.1	4.3	21.3	7.0	2.0	1.4	3.7	1.8	12.1	10.4	7.1	9.3
Cuba	..	..	..	..	..	..	..	..	..	..	..	..
Cyprus	10.4	19.8	11.1	35.6	0.1	3.5	6.5	3.4	8.0	6.7	4.0	2.0
Czech Republic	16.0	1.9	-11.0	2.1	2.6	1.9	3.4	1.1	7.2	5.9	5.6	7.1
Denmark	-12.1	-3.1	26.1	5.0	3.0	0.0	3.2	..	8.1	..	4.9	..
Dominican Republic	16.8	12.2	13.2	13.0	2.8	-0.1	17.7	4.9	26.8	12.1	18.6	6.7
Ecuador	47.0	18.6	-11.4	20.2	-28.1	-5.9	8.8	3.9	17.1	..	26.0	..
Egypt, Arab Rep.	11.6	12.4	4.1	3.9	7.7	2.5	9.5	6.2	13.2	11.0	7.9	0.8
El Salvador	1.6	-0.1	2.6	-0.4	2.3	2.0	9.3	..	14.0	..	10.5	..
Eritrea	17.3	15.6	3.7	1.6	25.7	12.6	..	..	..	..	..	..
Estonia	30.5	2.0	39.4	-8.6	-4.1	3.4	3.8	1.1	7.4	7.8	2.4	6.2
Ethiopia ^a	13.1	23.4	..	..	19.8	2.5	6.0	4.7	10.9	8.0	3.8	-17.1
Finland ^b	..	..	..	..	..	..	1.6	..	5.6	..	2.9	..
France ^b	..	..	..	..	..	..	2.6	1.5	6.7	..	5.0	..
Gabon ^a	18.3	19.2	..	..	-42.2	21.4	5.0	3.3	22.0	15.0	-4.8	9.3
Gambia, The ^a	34.8	13.7	..	..	2.7	15.4	12.5	14.6	24.0	27.0	19.6	17.2
Georgia	39.2	34.8	18.7	24.7	19.8	-2.0	10.2	9.2	32.8	24.2	26.8	14.3
Germany ^b	..	..	..	..	..	..	3.4	..	9.6	..	10.4	..
Ghana	54.2	31.9	7.5	13.0	32.9	11.7	28.6	17.1	..	..	..	..
Greece ^b	..	..	..	..	..	..	6.1	..	12.3	..	8.6	..
Guatemala	21.4	9.1	4.2	2.6	10.2	2.3	10.2	5.5	20.9	13.3	13.2	8.0
Guinea ^a	12.9	..	..	..	7.9	..	7.5	..	19.4	..	7.4	..
Guinea-Bissau ^a	60.7	24.4	..	..	16.2	9.4	3.5	3.5	..	..	..	..

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	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Haiti	20.3	26.1	12.3	-0.2	13.8	-9.0	12.1	0.7	31.4	17.5	18.3	11.5
Honduras	15.4	9.8	7.7	5.1	-2.6	1.4	15.9	9.8	26.8	18.9	-3.1	12.4
Hungary	12.6	4.2	14.5	5.0	-2.0	1.3	9.5	4.9	12.6	7.6	2.6	4.4
India ^a	15.2	17.8	9.9	15.8	4.7	5.3	..	..	12.3	12.2	8.5	12.6
Indonesia	16.6	15.4	7.2	17.1	17.2	-3.7	12.5	7.0	18.5	13.3	-1.7	4.8
Iran, Islamic Rep. ^a	22.4	27.7	..	..	-7.9	2.0	11.7	11.9	..	12.0	..	11.3
Iraq	..	31.2	..	8.1	..	14.4	..	6.1	..	14.3	..	-8.5
Ireland ^b	..	..	..	..	..	..	0.1	..	4.8	..	-2.2	..
Israel ^a	8.0	5.7	..	..	-4.8	1.3	8.6	1.6	12.9	4.5	11.1	3.4
Italy ^b	..	..	..	..	..	..	1.8	..	7.0	4.0	5.0	3.6
Jamaica	-7.0	5.8	9.1	-0.7	-2.3	-8.2	11.6	6.3	23.3	20.5	11.5	8.9
Japan	1.3	2.0	-5.4	-1.4	2.6	2.8	0.1	0.5	2.1	1.6	3.9	3.8
Jordan ^a	7.6	9.2	..	..	-1.2	0.4	7.0	3.5	11.8	9.0	12.2	2.6
Kazakhstan	45.0	13.3	32.2	7.1	-3.2	1.2	..	..	..	..	..	..
Kenya	4.9	22.4	4.7	14.3	-2.1	12.8	8.1	4.6	22.3	14.4	15.3	10.1
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep. ^a	25.4	14.9	..	..	-1.1	0.4	7.9	3.9	8.5	5.5	3.4	1.7
Kosovo	-12.2	13.5	12.1	10.9	-37.7	1.4	..	3.4	..	14.3	..	10.9
Kuwait	6.3	3.0	8.5	2.0	-7.4	-12.9	5.9	2.3	8.9	4.9	-9.7	2.5
Kyrgyz Republic ^a	11.7	33.2	..	..	7.8	-8.8	18.4	4.1	51.9	31.5	19.4	23.1
Lao PDR ^a	46.0	39.1	..	..	-17.6	1.5	12.0	3.0	32.0	22.6	5.5	12.0
Latvia	27.0	11.5	31.2	-18.1	7.8	2.4	4.4	1.9	11.9	9.6	7.4	12.2
Lebanon ^a	9.8	12.1	..	..	10.5	1.1	11.2	6.2	18.2	8.3	20.7	3.8
Lesotho	1.4	14.5	6.6	5.9	14.9	13.9	4.9	3.7	17.1	11.2	14.4	7.3
Liberia ^a	18.3	43.4	..	..	197.0	47.7	6.2	4.1	20.5	14.2	22.1	5.9
Libya ^a	3.1	-0.6	..	..	-10.4	-19.6	3.0	2.5	7.0	6.0	-9.6	57.8
Lithuania	16.5	8.4	14.4	-6.0	0.5	-0.6	3.9	4.8	12.1	8.4	11.1	12.6
Macedonia, FYR	22.2	12.1	2.7	6.3	-15.9	6.6	11.2	7.1	18.9	9.5	9.9	7.2
Madagascar ^a	17.2	9.7	..	..	0.1	-6.4	15.0	10.5	26.5	49.0	18.0	37.9
Malawi ^a	45.5	17.2	..	..	7.7	-13.1	33.3	3.6	53.1	24.6	17.3	15.7
Malaysia	10.0	7.3	5.5	8.1	2.1	-0.2	3.4	2.5	7.7	5.0	-1.1	-0.1
Mali ^a	12.5	12.2	..	..	-4.2	1.6	3.5	3.5	..	..	..	..
Mauritania ^a	..	15.5	..	..	..	12.6	9.4	8.0	25.6	17.0	23.9	-2.0
Mauritius	9.2	7.6	5.8	9.3	-4.7	1.0	9.6	8.4	20.8	8.9	18.3	7.2
Mexico	-4.5	12.8	10.1	8.7	3.5	0.8	8.3	1.2	16.9	5.3	4.3	0.9
Moldova	41.7	13.4	24.4	9.3	-5.7	-4.0	24.9	7.7	33.8	16.4	5.1	4.7
Mongolia	17.6	62.5	29.6	23.7	-7.1	-4.1	16.8	11.9	37.0	20.1	22.3	0.0
Morocco	8.4	7.9	4.0	8.8	3.6	0.3	5.2	3.7	13.3	..	14.0	..
Mozambique	38.3	22.8	11.9	18.3	6.9	-1.3	9.7	9.7	19.0	16.3	6.3	3.1
Myanmar ^a	42.4	42.5	..	..	24.9	32.6	9.8	12.0	15.3	17.0	12.5	8.1
Namibia	13.2	9.6	19.4	10.1	-4.0	7.1	7.4	5.0	15.3	9.7	-9.0	0.4
Nepal	18.8	9.6	-10.4	8.9	2.6	6.2	6.0	3.6	9.5	8.0	4.8	-4.8
Netherlands ^b	..	..	..	..	..	..	2.9	2.3	4.8	1.8	0.6	0.4
New Zealand ^a	1.5	8.4	..	..	-1.0	2.1	6.4	4.6	7.8	6.3	4.7	4.9
Nicaragua	9.4	21.7	7.0	4.8	10.0	3.9	10.8	3.0	18.1	13.3	8.8	10.1
Niger ^a	12.8	21.6	..	..	-13.8	0.8	3.5	3.5	..	..	..	..
Nigeria	48.1	9.3	5.8	-11.2	-43.0	24.0	11.7	6.5	21.3	17.6	-12.2	9.4
Norway ^a	8.7	..	..	..	-4.7	..	6.7	2.3	8.9	4.3	-5.8	11.4
Oman	6.0	11.3	1.1	16.1	9.5	-4.1	7.6	3.4	10.1	6.8	-8.3	40.4
Pakistan	12.1	15.1	2.0	2.3	2.6	10.9	..	8.1	..	14.0	..	1.9
Panama	9.3	11.1	-8.4	13.6	0.2	1.6	7.1	3.0	10.5	7.7	11.9	4.6
Papua New Guinea	5.0	10.2	1.2	9.3	-4.6	-6.6	8.5	1.4	17.5	10.4	3.9	1.1
Paraguay	2.8	19.0	1.7	27.2	4.7	-6.3	15.7	1.2	26.8	26.0	13.1	18.1
Peru ^a	-0.4	21.5	..	..	2.3	-3.4	9.8	1.5	30.0	19.0	25.4	11.3
Philippines	8.1	10.9	2.2	7.5	1.5	2.9	8.3	3.2	10.9	7.7	4.9	3.3
Poland	11.6	8.7	..	9.0	-5.8	1.2	14.2	..	20.0	..	11.9	..
Portugal ^b	..	..	..	..	..	..	2.4	..	5.2	..	1.8	..



	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	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar	10.7	23.1	-1.7	21.6	-23.1	4.2	0.0	2.9	..	7.3	..	31.0
Romania	40.8	6.8	20.0	5.8	-1.1	8.0	33.1	7.3	53.9	14.1	6.7	10.1
Russian Federation	58.5	24.6	33.1	12.4	-18.0	9.7	6.5	6.0	24.4	10.8	-9.6	-0.5
Rwanda ^a	15.6	..	..	..	-11.4	..	10.1	7.1	17.0	16.7	20.6	14.3
Saudi Arabia ^a	4.5	5.2	..	..	-3.5	-5.4	..	..	..	..	..	..
Senegal ^a	10.8	13.7	..	..	-3.9	3.8	3.5	3.5	..	..	..	..
Serbia	160.8	13.1	-71.0	29.5	22.5	5.9	78.7	11.3	6.3	17.3	-40.1	7.6
Sierra Leone ^a	12.1	32.7	..	..	54.6	30.0	9.2	8.9	26.3	21.3	19.0	6.0
Singapore ^a	-2.0	8.6	..	..	-1.6	-4.9	1.7	0.2	5.8	5.4	2.1	5.9
Slovak Republic ^b	15.2	5.0	8.2	11.7	4.1	1.1	8.5	3.8	14.9	5.8	5.0	2.8
Slovenia ^b	..	..	..	..	..	..	10.0	1.4	15.8	5.9	10.0	2.9
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	7.2	6.9	-11.8	6.8	0.2	-0.2	9.2	6.5	14.5	9.8	5.2	1.6
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain ^b	..	..	..	..	..	..	3.0	..	5.2	..	1.7	..
Sri Lanka ^a	12.9	15.8	..	..	12.5	-0.6	9.2	6.9	16.2	10.2	8.3	2.7
Sudan	36.9	25.4	16.9	10.7	33.9	12.5	..	..	..	..	..	..
Swaziland	-6.6	7.9	16.9	5.0	1.7	26.0	6.5	3.9	14.0	9.8	13.8	3.4
Sweden	1.9	-8.5	8.5	9.5	2.4	-0.9	2.2	..	5.8	..	4.3	..
Switzerland ^a	-16.9	5.5	..	..	2.1	0.2	3.0	0.1	4.3	2.7	3.1	2.7
Syrian Arab Republic	19.0	13.5	-4.1	10.3	-6.1	1.9	4.0	6.2	9.0	9.9	-0.6	3.4
Tajikistan ^a	63.3	-3.6	..	..	36.6	-9.8	1.3	6.1	25.6	24.1	2.4	7.6
Tanzania	14.8	25.4	12.2	11.4	0.7	7.7	7.4	6.6	21.6	14.5	13.0	6.4
Thailand	4.9	10.9	6.2	10.7	0.5	-1.2	3.3	1.0	7.8	5.9	6.4	2.2
Timor-Leste	41.1	9.9	45.7	2.3	-36.8	-46.5	0.8	0.8	16.7	11.0	11.4	1.7
Togo ^a	15.4	16.3	..	..	-0.3	4.3	3.5	3.5	..	..	..	..
Trinidad and Tobago ^a	11.7	30.5	..	..	-13.2	25.3	8.2	1.5	16.5	9.3	3.2	4.6
Tunisia ^a	14.1	11.3	..	..	5.6	-1.2	..	..	..	..	..	..
Turkey	40.7	18.5	16.2	27.6	26.8	4.0	47.2	15.3	..	..	..	..
Turkmenistan ^a	83.3	..	..	..	-53.4	..	..	..	..	..	..	..
Uganda	18.1	37.8	8.2	20.7	29.4	14.0	9.8	7.7	22.9	20.2	10.6	10.2
Ukraine	44.5	22.7	30.9	2.1	-1.7	8.4	13.7	10.6	41.5	15.9	15.0	0.7
United Arab Emirates ^a	15.3	6.2	..	..	-9.6	2.6	6.2	..	9.7	..	-1.5	..
United Kingdom ^a	11.1	4.0	..	..	-2.4	2.9	4.5	..	6.0	0.5	5.3	-2.3
United States	8.1	-2.1	5.0	-1.5	0.5	0.6	..	..	9.2	3.3	6.9	2.4
Uruguay	9.5	22.1	45.1	11.3	-1.8	8.6	18.3	4.2	46.1	10.3	41.1	4.9
Uzbekistan	..	..	..	..	..	..	..	..	..	..	..	..
Venezuela, RB ^a	33.7	28.0	..	..	-6.4	-1.5	16.3	14.8	25.2	18.3	-3.3	-19.3
Vietnam ^a	35.4	29.7	..	..	-2.4	2.3	3.7	11.2	10.6	13.1	6.9	1.1
West Bank and Gaza	..	..	..	..	..	..	1.5	0.3	..	..	..	..
Yemen, Rep. ^a	25.3	11.8	..	..	-45.6	12.9	14.0	18.7	19.5	23.8	-3.1	-0.7
Zambia	73.8	29.9	-11.4	8.1	162.0	11.5	20.2	7.4	38.8	20.9	6.7	8.2
Zimbabwe ^a	45.7	..	..	..	29.5	..	50.2	121.5	68.2	579.0	67.8	605.4

a. Includes claims on the 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 its *Monetary Financial Statistical Manual 2000*. The presentation for countries that report data in accordance with its *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. Data for 2010 for countries reporting under the old presentation of monetary statistics and data for 2000 for all countries are based on money plus quasi money.
- **Claims on domestic economy** (IFS line 32S..ZK) are gross credit from the financial system to households, nonprofit institutions serving households, nonfinancial corporations, state and local governments, and social security funds. Data for countries where claims on the domestic economy are not available are claims on the private sector (IFS line 32D..ZK or 32D.ZF) and are footnoted as such.
- **Claims on central government** (IFS line 32AN..ZK) are loans to central government institutions less 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 Caiola (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 2005 = 100	average annual % growth		average annual % growth		average annual % growth
	2010	2011 ^a	2000	2010	2010	2010	1990-2000	2000-10	1990-2000	2000-10	1990-2000	2000-10
Afghanistan	46.45	46.58	13.7	19.3	0.4	..	..	7.8	..	8.9	..	..
Albania	103.94	100.51	40.6	44.5	0.4	..	37.7	3.3	27.8	2.8	..	4.1
Algeria	74.39	72.94	25.1	40.3	0.5	102.4	18.5	8.3	17.3	3.4	..	4.0
Angola	91.91	93.74	2.8	66.9	0.7	..	739.4	36.1	711.0	36.7	..	..
Argentina	3.90	4.11	0.8	2.2	0.6	..	5.2	13.0	8.9	9.8	0.1	15.1
Armenia	373.66	372.50	164.8	207.3	0.6	126.2	212.5	4.6	70.5	4.3	..	2.4
Australia	1.09	0.97	1.3	1.5	1.3	115.2	1.4	3.9	2.1	2.9	1.1	3.4
Austria ^b	0.76	0.72	0.9	0.9	1.1	98.7	1.5	1.7	2.2	1.9	0.3	2.3
Azerbaijan	0.80	0.79	0.3	0.5	0.6	..	203.0	9.8	179.7	8.4	..	..
Bahrain	0.38	0.38	0.2	0.3	0.8	89.5	0.5	7.4	0.8	2.1	..	..
Bangladesh	69.65	74.15	21.3	28.1	0.4	..	4.1	5.4	5.5	6.8	..	..
Belarus	2,978.51	4,974.63	177.3	1,232.9	0.4	..	355.1	21.5	271.3	17.4	267.8	21.2
Belgium ^b	0.76	0.72	0.9	0.9	1.1	100.7	1.8	2.1	1.9	2.1	1.2	2.6
Benin	495.28	471.87	212.7	233.9	0.5	..	8.7	3.3	8.7	3.2	..	..
Bolivia	7.02	6.94	2.0	2.9	0.4	122.1	8.6	6.9	8.7	5.4	..	..
Bosnia and Herzegovina	1.48	1.41	0.7	0.8	0.5	..	4.1	3.8	..	3.3	..	..
Botswana	6.79	6.84	1.9	3.6	0.5	..	9.7	9.0	10.4	8.8	..	..
Brazil	1.76	1.67	1.0	1.7	1.0	..	211.8	8.1	199.5	6.6	204.9	9.3
Bulgaria	1.48	1.41	0.5	0.7	0.5	121.1	102.1	5.9	117.5	6.2	85.7	6.1
Burkina Faso	495.28	471.87	196.9	211.2	0.4	..	3.7	2.7	5.5	3.0	..	..
Burundi	1,230.75	1,261.07	255.8	535.3	0.5	113.3	13.4	10.7	16.1	9.4	..	..
Cambodia	4,184.92	4,058.50	1,232.7	1,516.7	0.4	..	4.4	4.9	6.6	6.2	..	..
Cameroon	495.28	471.87	256.8	248.1	0.5	101.1	6.3	2.1	6.5	2.5	..	..
Canada	1.03	0.99	1.2	1.2	1.2	111.8	1.5	2.5	1.7	2.1	2.7	1.3
Central African Republic	495.28	471.87	271.9	287.2	0.6	110.3	4.5	2.8	5.3	3.3	6.0	4.4
Chad	495.28	471.87	180.3	244.3	0.5	..	7.1	5.4	6.9	2.7	..	..
Chile	510.25	483.67	284.0	402.0	0.8	108.4	7.9	6.4	..	..	7.0	6.1
China	6.77	6.46	3.3	4.0	0.6	118.7	7.9	4.4	8.6	2.4	..	..
Hong Kong SAR, China	7.77	7.78	7.5	5.3	0.7	..	4.5	-1.1	5.9	0.6	0.6	0.2
Colombia	1,898.57	1,848.14	898.0	1,248.6	0.7	120.3	22.6	5.9	20.2	5.6	16.4	4.6
Congo, Dem. Rep.	905.91	919.49	26.0	519.9	0.6	1,025.3	964.9	26.7	930.2	26.9	..	..
Congo, Rep.	495.28	471.87	264.4	343.3	0.7	..	9.0	7.4	9.3	3.4	..	..
Costa Rica	525.83	505.66	173.9	349.6	0.7	121.8	15.9	10.1	15.6	10.8	14.1	12.5
Côte d'Ivoire	495.28	471.87	278.7	301.0	0.6	99.6	9.2	3.2	7.2	2.9	..	..
Croatia	5.50	5.34	3.7	3.9	0.7	105.9	90.0	3.9	86.3	2.9	69.8	3.1
Cuba	..	..	..	..	..	..	6.4	3.3	..	..	..	..
Cyprus ^b	0.76	0.72	0.7	0.7	0.9	102.3	4.3	3.1	3.7	2.7	2.8	3.8
Czech Republic	19.10	17.70	14.2	14.2	0.7	122.5	12.8	2.0	7.8	2.5	8.2	2.2
Denmark	5.62	5.37	8.4	7.9	1.4	102.0	1.6	2.5	2.1	2.0	1.1	2.4
Dominican Republic	36.88	38.11	8.8	20.5	0.6	97.4	9.8	12.6	8.7	13.4	..	..
Ecuador	..	..	0.3	0.5	0.5	96.7	4.4	8.0	37.1	6.3	..	7.6
Egypt, Arab Rep.	5.62	5.93	1.4	2.4	0.4	..	8.7	8.7	8.8	8.5	6.1	9.4
El Salvador	8.75	8.75	0.5	0.5	0.5	..	6.2	3.3	8.5	3.8	..	4.4
Eritrea	15.38	15.38	2.9	11.4	0.7	..	7.9	16.7	..	..	..	..
Estonia	11.81	0.72	7.1	8.2	0.7	..	53.7	5.4	21.6	4.3	8.1	3.4
Ethiopia	14.41	16.90	2.2	4.4	0.3	..	6.5	11.5	5.5	12.8	..	..
Finland ^b	0.76	0.72	1.0	0.9	1.2	98.3	1.9	1.2	1.5	1.5	0.9	2.1
France ^b	0.76	0.72	0.9	0.9	1.2	98.8	1.3	1.9	1.6	1.8	..	1.7
Gabon	495.28	471.87	248.7	284.7	0.6	101.3	7.0	4.9	4.6	2.1	..	..
Gambia, The	28.01	29.46	4.1	9.1	0.3	101.0	4.2	10.9	4.0	7.2	..	..
Georgia	1.78	1.69	0.6	0.9	0.5	118.5	356.7	6.9	24.7	7.0	..	6.6
Germany ^b	0.76	0.72	1.0	0.8	1.1	97.3	1.8	1.0	2.1	1.6	0.4	2.3
Ghana	1.43	1.51	0.2	1.1	0.8	97.6	26.7	26.2	28.4	15.9	..	..
Greece ^b	0.76	0.72	0.7	0.7	0.9	106.7	9.2	3.2	9.0	3.3	3.6	4.2
Guatemala	8.06	7.79	3.8	4.8	0.6	..	10.4	5.5	10.1	7.1	..	..
Guinea	5,726.07	6,620.84	829.0	2,480.8	0.4	..	5.5	16.2	..	20.5	..	..
Guinea-Bissau	495.28	471.87	121.8	230.2	0.5	..	32.5	10.2	34.0	2.5	..	..

Exchange rates and prices

4.16

ECONOMY

	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 2005 = 100	average annual % growth		average annual % growth		average annual % growth
	2010	2011 ^a	2000	2010	2010	2010		1990-2000	2000-10	1990-2000	2000-10	1990-2000	2000-10
Haiti	39.80	40.52	8.9	24.1	0.6	..	18.1	14.2	21.9	15.2	..	..
Honduras	18.90	18.90	6.7	9.8	0.5	..	19.9	6.3	18.8	7.7	..	..
Hungary	207.94	201.06	107.9	130.2	0.6	106.1	20.0	5.0	20.3	5.5	16.8	3.7
India	45.73	46.67	13.2	18.8	0.4	..	8.1	5.9	9.1	6.0	7.4	5.3
Indonesia	9,090.43	8,770.43	2,801.1	6,190.8	0.7	..	15.8	11.1	13.7	8.7	15.4	10.9
Iran, Islamic Rep.	10,254.18	10,616.31	1,335.8	3,858.8	0.4	145.9	27.7	16.4	26.0	15.3	28.4	10.8
Iraq	1,170.00	1,170.00	501.8	842.5	0.7	..	..	11.1	97.6	21.0	..	..
Ireland ^b	0.76	0.72	1.0	0.9	1.1	100.2	3.7	1.7	2.3	2.8	1.6	-0.1
Israel	3.74	3.58	3.4	3.7	1.0	115.4	11.0	1.4	9.7	2.0	8.1	4.2
Italy ^b	0.76	0.72	0.8	0.8	1.1	99.4	3.8	2.3	3.7	2.2	2.9	2.6
Jamaica	87.20	85.89	25.7	59.2	0.7	..	24.8	11.5	23.5	11.9	..	..
Japan	87.78	79.81	154.8	111.5	1.3	102.7	0.0	-1.1	0.8	-0.1	-1.0	0.6
Jordan	0.71	0.71	0.4	0.6	0.8	..	3.2	6.5	3.5	4.6	..	8.7
Kazakhstan	147.36	146.62	36.5	109.8	0.8	..	204.7	15.1	67.8	8.8	16.3	12.6
Kenya	79.23	88.81	27.2	37.3	0.5	..	16.6	6.1	15.6	11.2	..	..
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	1,156.06	1,108.29	746.2	824.6	0.7	..	5.9	2.3	5.1	3.1	3.7	2.6
Kosovo	..	..	..	..	..	..	..	0.5	..	1.7	..	..
Kuwait	0.29	0.28	0.2	..	..	..	1.5	9.8	2.0	3.7	1.4	2.9
Kyrgyz Republic	45.96	46.14	10.0	17.4	0.4	..	110.6	8.6	23.3	7.4	35.6	11.2
Lao PDR	8,258.77	8,058.40	2,155.5	3,777.2	0.5	..	27.2	8.3	28.3	7.8	..	..
Latvia	0.53	0.50	0.3	0.4	0.7	..	48.0	8.1	29.2	6.3	12.0	7.0
Lebanon	1,507.50	1,507.50	909.2	988.7	0.7	..	19.0	3.1	..	..	..	..
Lesotho	7.32	7.26	2.7	4.7	0.6	106.1	9.7	8.0	5.9	7.6	..	..
Liberia	71.32	72.38	19.1	42.2	0.6	..	51.8	10.3	..	10.6	..	..
Libya	1.27	1.22	0.3	0.7	0.6	..	..	17.9	5.6	0.4	..	..
Lithuania	2.61	2.48	1.4	1.6	0.6	..	75.0	3.9	32.6	3.3	24.8	4.7
Macedonia, FYR	46.49	44.23	20.0	18.6	0.4	100.3	79.3	3.7	10.6	2.4	8.5	2.7
Madagascar	2,089.95	2,025.12	426.5	908.3	0.4	..	19.1	10.9	18.7	10.6	..	..
Malawi	150.49	155.78	15.6	58.6	0.4	101.1	33.6	15.8	33.8	11.7	..	..
Malaysia	3.22	3.06	1.7	1.8	0.6	108.8	4.1	3.8	3.6	2.4	3.4	4.6
Mali	495.28	471.87	227.0	280.0	0.6	..	7.0	4.5	5.2	2.5	..	..
Mauritania	275.89	281.12	71.1	148.0	0.5	..	8.7	10.7	6.1	7.1	..	..
Mauritius	30.78	28.71	12.5	17.1	0.6	..	6.3	6.0	6.9	6.2	..	..
Mexico	12.64	12.42	6.1	7.9	0.6	92.7	19.0	7.4	19.5	4.5	18.4	5.8
Moldova	12.37	11.74	3.0	6.5	0.5	126.6	119.6	10.8	21.4	10.4	..	..
Mongolia	1,357.06	1,265.52	259.3	756.5	0.6	..	56.3	14.7	35.7	9.1	..	..
Morocco	8.42	8.09	5.2	5.0	0.6	98.0	4.0	2.0	3.9	1.9	2.9	..
Mozambique	33.96	29.07	8.0	14.8	0.4	..	34.1	8.2	31.8	10.6	..	..
Myanmar	5.58	5.39	107.2	433.1	..	..	25.3	17.6	25.9	21.1	..	..
Namibia	7.32	7.26	3.6	6.0	0.8	..	11.1	7.3	..	6.1	..	..
Nepal	73.16	74.02	19.4	32.6	0.4	..	8.0	7.0	8.7	6.7	..	..
Netherlands ^b	0.76	0.72	0.9	0.8	1.1	99.0	2.1	1.9	2.4	1.9	1.3	2.6
New Zealand	1.39	1.27	1.4	1.5	1.0	94.9	1.7	3.0	1.8	2.7	1.5	3.4
Nicaragua	21.36	22.42	5.2	8.3	0.4	104.3	42.4	7.8	..	8.8	..	..
Niger	495.28	471.87	221.5	243.4	0.5	..	6.0	3.3	6.1	2.9	..	..
Nigeria	150.30	153.90	29.0	77.2	0.5	117.9	29.5	13.7	32.5	12.4	..	..
Norway	6.04	5.60	9.1	9.0	1.5	102.8	2.7	4.6	2.2	1.9	1.6	8.4
Oman	0.38	0.38	0.2	0.3	0.7	..	0.1	8.5	..	3.2	..	..
Pakistan	85.19	86.34	16.2	31.8	0.4	103.4	11.1	9.2	9.7	8.8	10.4	9.8
Panama	1.00	1.00	0.6	0.6	0.6	..	3.6	2.6	1.1	2.7	1.0	3.8
Papua New Guinea	2.72	2.37	1.1	1.5	0.6	113.0	7.6	6.2	9.3	5.9	..	..
Paraguay	4,735.46	4,176.07	1,372.0	2,595.9	0.6	139.6	11.5	9.8	13.1	8.1	..	9.6
Peru	2.83	2.75	1.5	1.6	0.6	..	26.7	3.4	27.3	2.5	23.7	2.8
Philippines	45.11	43.31	19.4	24.3	0.5	126.8	9.4	4.7	7.7	5.4	6.3	5.9
Poland	3.02	2.96	1.8	1.9	0.6	104.7	23.2	2.7	25.3	2.6	19.8	2.7
Portugal ^b	0.76	0.72	0.7	0.6	0.9	99.9	5.2	2.5	4.5	2.5	..	2.5



4.16

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 2005 = 100	average annual % growth		average annual % growth		average annual % growth
	2010	2011 ^a	2000	2010	2010	2010	1990-2000	2000-10	1990-2000	2000-10	1990-2000	2000-10
Puerto Rico	..	..	..	..	..	..	3.0	4.3	..	..	..	..
Qatar	3.64	3.64	1.9	2.8	0.8	..	..	10.6	2.8	6.7	..	..
Romania	3.18	3.05	0.6	1.7	0.5	104.2	98.0	14.7	100.5	10.7	93.8	14.1
Russian Federation	30.37	29.38	7.3	15.9	0.5	125.9	161.5	15.1	99.1	12.1	99.8	14.7
Rwanda	583.13	600.31	142.5	265.5	0.5	..	14.3	10.4	16.2	8.9	..	..
Saudi Arabia	3.75	3.75	2.0	2.6	0.7	104.8	1.6	7.0	1.0	2.7	1.3	2.6
Senegal	495.28	471.87	259.3	264.9	0.5	..	6.0	2.7	5.4	2.2	..	..
Serbia	77.73	73.33	8.9	36.1	0.5	..	..	15.3	50.2	14.3	..	..
Sierra Leone	3,978.09	4,230.53	853.8	1,566.0	0.4	99.7	31.9	9.6	..	..	..	..
Singapore	1.36	1.26	1.2	1.0	0.7	111.3	1.4	1.4	1.7	1.6	-1.0	2.4
Slovak Republic ^b	0.76	0.72	0.5	0.5	0.7	132.2	11.4	3.0	8.4	4.5	9.5	4.1
Slovenia ^b	0.76	0.72	0.5	0.6	0.9	..	29.4	3.7	12.0	3.9	9.1	3.7
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	7.32	7.26	3.1	5.0	0.7	101.2	9.9	7.2	8.7	5.8	7.7	6.7
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain ^b	0.76	0.72	0.7	0.7	1.0	103.7	3.9	3.4	3.8	2.9	2.4	3.1
Sri Lanka	113.06	110.57	24.7	52.9	0.5	..	9.1	10.6	9.9	10.9	8.1	12.2
Sudan	2.31	2.67	0.8	1.6	0.6	..	65.5	10.6	72.0	9.0	..	..
Swaziland	7.32	7.26	2.7	4.4	0.6	..	10.5	7.8	9.5	7.0	..	..
Sweden	7.21	6.49	9.1	9.0	1.3	95.5	2.2	1.7	1.9	1.5	2.3	3.2
Switzerland	1.04	0.89	1.9	1.5	1.5	107.5	1.1	1.2	1.6	0.9	-0.4	1.0
Syrian Arab Republic	11.23	11.23	17.4	25.6	0.6	..	7.9	7.3	6.4	6.3	4.7	4.5
Tajikistan	4.38	4.61	0.3	1.7	0.4	..	235.0	19.7	..	12.3	..	..
Tanzania	1,409.27	1,572.12	320.4	518.2	0.4	..	23.0	7.4	20.9	6.8	..	..
Thailand	31.69	30.49	16.0	17.1	0.5	..	4.2	3.2	4.9	2.9	3.8	5.6
Timor-Leste	1.00	1.00	0.5	0.7	0.7	..	..	5.3	..	5.2	..	..
Togo	495.28	471.87	255.9	259.6	0.5	98.1	7.0	2.4	8.5	2.9	..	..
Trinidad and Tobago	6.38	6.41	3.2	3.8	0.6	130.7	5.4	5.6	5.7	6.9	2.8	4.0
Tunisia	1.43	1.41	0.6	0.6	0.4	93.5	5.7	3.3	4.4	3.4	3.6	4.6
Turkey	1.50	1.67	0.3	1.0	0.6	..	81.7	14.1	79.9	15.6	75.2	15.3
Turkmenistan	..	..	0.6	1.4	0.5	..	408.2	12.6	..	..	..	..
Uganda	2,177.56	2,522.75	564.1	811.9	0.4	111.4	12.1	5.9	8.3	6.9	..	..
Ukraine	7.94	7.97	1.1	3.6	0.5	99.1	271.0	16.6	155.7	11.4	161.6	15.2
United Arab Emirates	3.67	3.67	2.1	3.1	0.8	..	2.2	8.2	..	..	..	..
United Kingdom	0.65	0.62	0.6	0.7	1.0	83.7	2.4	2.5	2.5	2.1	2.4	2.1
United States	1.00	1.00	1.0	1.0	1.0	91.4	2.0	2.5	2.7	2.6	1.2	4.0
Uruguay	20.06	19.31	9.8	16.5	0.8	137.2	32.6	7.9	33.9	8.8	27.2	12.7
Uzbekistan	..	..	91.3	705.2	0.4	..	245.8	24.0	..	..	..	..
Venezuela, RB	2.58	4.29	0.4	2.9	1.1	195.3	45.3	25.1	49.0	21.9	44.1	25.7
Vietnam	18,612.92	20,450.10	4,018.5	7,109.8	0.4	..	15.2	8.7	4.1	8.2	..	..
West Bank and Gaza	..	..	2.0	..	..	..	5.7	3.4	..	4.0	..	..
Yemen, Rep.	219.59	213.80	46.8	107.6	0.5	..	20.9	11.9	26.3	11.4	..	..
Zambia	4,797.14	4,860.67	1,082.7	3,847.2	0.8	126.0	52.1	15.9	57.0	15.2	101.4	..
Zimbabwe	..	..	..	..	..	..	-3.9	5.1	29.0	497.7	25.9	..

Note: The differences in the growth rates of the GDP deflator and 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. 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 2005 = 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	Imports			2000	2010	2000	2010	2000	2010	2000	2010
Afghanistan	..	..	..	..	..	..	..	..	..	..	..	..
Albania	704	3,791	1,499	6,316	107	-101	533	1,223	-156	-1,403	646	2,541
Algeria	..	48,171	..	49,082	..	-1,319	..	2,632	..	402	13,556	170,461
Angola	8,188	51,452	5,739	35,421	-1,681	-8,172	28	-438	796	7,421	1,198	19,749
Argentina	31,277	81,251	33,108	67,992	-7,548	-9,938	399	-388	-8,981	2,932	25,152	52,208
Armenia	447	1,937	966	4,212	53	339	188	563	-278	-1,373	314	1,866
Australia	83,898	261,340	87,799	246,140	-10,814	-45,803	-47	-1,388	-14,763	-31,990	18,822	42,268
Austria	87,777	202,416	85,125	189,033	-2,259	737	-1,732	-2,658	-1,339	11,461	17,650	22,242
Azerbaijan	2,118	28,590	2,024	10,592	-335	-3,467	73	509	-168	15,040	680	6,409
Bahrain	7,176	17,880	5,132	13,095	-224	-2,373	-990	-1,642	830	770	1,605	..
Bangladesh	7,214	21,661	9,673	29,477	-266	-1,454	2,420	11,379	-306	2,109	1,516	11,175
Belarus	7,641	29,909	8,087	37,367	-47	-1,163	155	304	-338	-8,317	350	5,025
Belgium	206,988	366,855	195,511	363,040	4,475	10,958	-4,341	-8,423	11,611	6,349	12,272	26,779
Benin	528	1,446	708	2,234	-12	-33	111	172	-81	-649	459	1,200
Bolivia	1,470	6,840	2,078	6,159	-225	-889	387	1,081	-446	874	1,184	9,731
Bosnia and Herzegovina	1,580	6,221	4,157	9,819	590	331	1,591	2,258	-396	-1,008	497	4,411
Botswana	3,000	5,028	2,321	5,718	-351	-243	217	979	545	46	6,318	7,885
Brazil	64,584	233,736	72,444	244,360	-17,886	-39,486	1,521	2,788	-24,225	-47,323	33,015	288,575
Bulgaria	7,000	27,326	7,670	28,421	-323	-1,680	290	2,038	-703	-736	3,507	17,223
Burkina Faso	237	1,053	658	1,942	-20	-5	122	514	-319	-380	243	1,068
Burundi	53	181	150	607	-12	-11	59	136	-50	-301	38	332
Cambodia	1,826	6,887	2,263	7,879	-123	-533	425	646	-136	-879	611	3,817
Cameroon	2,668	5,645	2,501	6,408	-493	-239	109	146	-218	-856	220	3,643
Canada	329,252	462,349	288,093	493,120	-22,291	-15,968	754	-2,569	19,622	-49,307	32,427	57,151
Central African Republic	..	..	..	..	..	..	..	..	..	..	136	181
Chad	..	..	..	..	..	..	..	..	..	..	114	632
Chile	23,293	81,826	21,893	66,990	-2,856	-15,424	558	4,390	-898	3,802	15,055	27,827
China [†]	279,561	1,752,621	250,688	1,520,559	-14,666	30,380	6,311	42,932	20,518	305,374	171,763	2,913,712
Hong Kong SAR, China	243,127	500,447	235,589	487,850	1,125	3,644	-1,670	-3,443	6,993	12,798	107,560	268,743
Colombia	15,808	45,224	14,397	46,608	-2,289	-11,945	1,673	4,475	795	-8,855	9,006	28,076
Congo, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	83	1,300
Congo, Rep.	2,628	..	1,194	..	-805	..	19	..	648	..	225	4,447
Costa Rica	7,750	13,662	7,297	14,723	-1,252	-748	93	370	-707	-1,439	1,318	4,630
Côte d'Ivoire	4,370	11,478	3,629	8,803	-653	-890	-330	-115	-241	1,670	674	3,624
Croatia	8,645	23,105	9,592	23,409	-466	-2,080	880	1,436	-533	-947	3,524	14,133
Cuba	..	..	..	..	..	..	..	..	..	..	..	..
Cyprus	5,019	9,745	5,142	11,235	-542	-1,267	177	-45	-488	-2,803	1,869	1,142
Czech Republic	35,858	137,665	37,550	130,932	-1,371	-13,198	373	472	-2,690	-5,992	13,142	42,483
Denmark	73,805	156,176	64,506	139,022	-4,023	5,771	-3,014	-5,792	2,262	17,134	15,696	76,510
Dominican Republic	8,964	11,697	10,852	17,462	-1,041	-1,788	1,902	3,118	-1,027	-4,435	632	3,501
Ecuador	5,906	19,610	4,927	22,651	-1,405	-1,054	1,352	2,310	926	-1,785	1,179	2,622
Egypt, Arab Rep.	16,864	48,831	22,895	59,862	888	-5,912	4,172	12,439	-971	-4,504	13,785	37,029
El Salvador	3,662	5,553	5,636	9,259	-253	-381	1,797	3,599	-431	-488	1,901	2,897
Eritrea	98	..	500	..	-1	..	299	..	-105	..	36	114
Estonia	4,784	16,169	4,965	14,771	-203	-1,067	86	341	-299	673	923	2,567
Ethiopia	992	4,644	1,621	9,911	-36	-64	678	4,905	13	-425	363	1,781
Finland	53,431	97,979	40,459	93,836	-1,724	2,523	-723	-2,207	10,526	4,459	8,410	9,547
France	380,260	662,123	366,239	720,573	19,425	48,892	-13,771	-34,941	19,674	-44,499	63,728	165,852
Gabon	3,498	..	1,656	..	-779	..	-63	..	1,001	..	194	1,736
Gambia, The	..	256	..	308	..	-8	..	113	..	52	109	202
Georgia	859	4,061	1,323	6,134	37	-363	250	1,098	-177	-1,337	116	2,264
Germany	627,879	1,541,139	626,519	1,362,052	-7,662	59,648	-25,976	-50,792	-32,279	187,943	87,497	215,978
Ghana	2,441	9,437	3,350	13,925	-108	-535	631	2,322	-387	-2,700	309	..
Greece	29,440	60,094	41,727	80,353	-885	-10,756	3,352	118	-9,820	-30,897	14,594	6,352
Guatemala	3,862	10,827	5,567	15,188	-210	-1,211	865	4,946	-1,050	-626	1,806	5,949
Guinea	734	1,534	872	1,800	-78	-77	75	17	-140	-327	168	..
Guinea-Bissau	67	155	92	289	-12	-11	26	98	-11	-48	67	156
Haiti	504	799	1,369	4,084	-9	22	760	3,097	-114	-166	183	1,337
[†] Data for Taiwan, China	171,909	314,339	164,874	285,177	4,468	13,447	-2,604	-2,710	8,899	39,899	110,464	401,148

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		Imports		2000	2010	2000	2010	2000	2010	2000	2010
Honduras	3,850	6,764	4,681	9,881	-215	-598	538	2,760	-508	-955	1,319	2,701
Hungary	34,662	110,843	36,449	102,710	-2,575	-7,207	357	490	-4,004	1,417	11,217	44,988
India	59,932	349,264	73,075	440,277	-4,892	-12,926	13,434	52,158	-4,601	-51,781	41,059	300,480
Indonesia	70,622	174,840	56,002	153,537	-8,443	-20,291	1,816	4,630	7,992	5,643	29,353	96,211
Iran, Islamic Rep.	29,727	..	17,503	..	-200	..	457	..	12,481	..	..	..
Iraq	..	65,695	..	37,731	..	2,106	..	-2,936	..	27,133	7,882	50,642
Ireland	92,068	207,689	79,792	168,853	-13,547	-36,293	915	-1,589	-356	954	5,408	2,114
Israel	46,591	80,323	46,794	76,094	-8,323	-6,312	6,470	8,426	-2,056	6,342	23,281	70,907
Italy	297,030	546,949	286,526	586,410	-12,010	-11,410	-4,276	-21,144	-5,781	-72,015	47,201	158,478
Jamaica	3,589	4,004	4,427	6,454	-350	-495	821	2,010	-367	-934	1,054	2,501
Japan	528,751	871,533	459,660	796,674	60,401	133,291	-9,831	-12,395	119,660	195,755	361,639	1,096,069
Jordan	3,539	12,189	5,796	17,949	100	507	2,184	3,941	27	-1,312	3,441	13,633
Kazakhstan	10,341	65,086	8,970	43,268	-1,254	-18,325	249	-481	366	3,013	2,099	28,265
Kenya	2,776	8,900	3,763	13,543	-133	-155	921	2,286	-199	-2,512	898	4,321
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	209,589	547,006	192,970	516,332	-2,383	768	566	-3,229	14,803	28,214	96,251	292,143
Kosovo	..	..	..	..	..	..	..	..	..	..	..	846
Kuwait	21,301	74,689	11,372	32,682	6,699	7,818	-1,956	-13,003	14,672	36,822	7,779	24,805
Kyrgyz Republic	573	2,472	654	3,905	-82	-343	87	1,391	-76	-385	262	1,720
Lao PDR	506	2,257	578	2,324	-52	-83	116	179	-8	29	144	1,105
Latvia	3,229	12,800	3,813	13,025	17	85	195	871	-371	731	919	7,606
Lebanon	5,849	21,240	9,600	31,010	-868	76	78	785	-4,541	-8,909	8,475	44,476
Lesotho	269	900	1,044	2,515	467	532	237	661	-71	-421	418	..
Liberia	..	400	..	1,800	..	24	..	960	..	-416	0	372
Libya	12,210	49,345	5,024	30,686	-429	-30	-487	-1,828	6,270	16,801	13,730	106,144
Lithuania	5,109	24,849	5,833	25,245	-194	-828	243	1,758	-675	534	1,363	6,598
Macedonia, FYR	1,637	4,213	2,280	6,094	-70	-124	609	1,805	-103	-200	460	2,277
Madagascar	1,188	..	1,520	..	-42	..	113	..	-260	..	285	1,172
Malawi	437	1,399	629	2,105	-17	-110	135	253	-73	-563	247	325
Malaysia	112,370	231,714	94,350	189,499	-7,608	-8,142	-1,924	-6,783	8,488	27,290	28,651	106,528
Mali	644	2,128	927	2,812	-98	-457	126	486	-255	-655	382	1,344
Mauritania	393	..	471	..	-32	..	187	..	77	..	49	288
Mauritius	2,622	4,957	2,707	6,141	-16	202	64	183	-37	-800	914	2,619
Mexico	179,876	313,797	191,818	327,077	-13,795	-13,948	6,994	21,504	-18,743	-5,724	35,577	120,584
Moldova	641	2,292	972	4,581	22	487	211	1,319	-98	-484	222	1,718
Mongolia	614	3,394	771	3,869	-7	-599	94	187	-70	-887	202	2,288
Morocco	10,453	30,129	12,546	40,083	-864	-1,242	2,483	7,270	-475	-3,925	5,017	23,609
Mozambique	689	2,980	1,492	4,666	-192	-85	231	657	-764	-1,113	742	2,265
Myanmar	2,139	8,198	2,493	5,173	-133	-1,740	276	241	-212	1,527	286	..
Namibia	1,483	4,982	1,630	5,620	-98	-564	436	1,232	192	30	260	1,696
Nepal	1,282	1,574	1,790	5,887	37	94	340	4,092	-131	-128	987	2,925
Netherlands	254,590	576,108	238,810	513,539	-2,297	3,570	-6,219	-14,504	7,264	51,635	17,688	46,147
New Zealand	17,864	40,916	17,306	38,882	-3,202	-6,999	237	-29	-2,407	-4,994	3,952	16,723
Nicaragua	1,102	3,628	2,152	5,486	-296	-278	410	1,173	-936	-963	492	1,799
Niger	321	1,097	456	2,529	-16	-39	47	151	-104	-1,320	81	760
Nigeria	20,965	76,774	12,017	75,768	-3,148	-18,623	1,627	20,093	7,427	2,476	10,099	35,885
Norway	78,111	172,425	49,476	117,143	-2,305	872	-1,250	-4,711	25,079	51,444	27,922	52,798
Oman	11,770	38,362	6,351	24,400	-838	-3,162	-1,451	-5,704	3,129	5,096	2,460	13,025
Pakistan	10,119	28,062	12,148	40,021	-2,218	-3,187	4,162	13,778	-85	-1,368	2,087	17,256
Panama	7,833	18,402	8,122	19,882	-560	-1,859	177	477	-673	-2,862	723	2,714
Papua New Guinea	2,337	6,055	1,771	6,286	-210	-592	-5	190	351	-633	304	3,122
Paraguay	2,924	9,989	3,286	10,671	22	-502	177	542	-163	-641	772	4,167
Peru	8,510	39,521	9,648	34,809	-1,410	-10,053	1,001	3,026	-1,546	-2,315	8,676	44,215
Philippines	40,724	65,106	48,565	73,133	-30	347	5,643	16,604	-2,228	8,924	15,074	62,326
Poland	46,300	198,427	57,204	207,139	-731	-16,923	1,292	3,762	-10,343	-21,873	27,469	93,472
Portugal	34,102	72,125	47,262	87,411	-2,371	-10,423	3,342	2,858	-12,189	-22,850	14,262	20,937
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..
Qatar	..	..	..	..	..	..	..	..	..	..	1,163	31,182



4.17

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		Imports		2000	2010	2000	2010	2000	2010	2000	2010
Romania	12,113	58,268	14,043	66,807	-285	-2,532	860	4,557	-1,355	-6,514	3,396	48,048
Russian Federation	114,598	445,539	61,091	323,070	-6,736	-48,615	69	-3,600	46,839	70,255	27,656	479,222
Rwanda	128	608	423	1,641	-15	-46	216	657	-94	-421	191	813
Saudi Arabia	82,259	261,832	52,932	174,204	479	7,044	-15,490	-27,921	14,317	66,751	20,847	459,313
Senegal	1,307	3,119	1,742	5,276	-111	-181	214	1,473	-332	-865	388	2,047
Serbia	..	13,351	..	19,689	..	-899	..	4,417	..	-2,819	517	13,308
Sierra Leone	55	423	250	879	-5	-49	88	185	-112	-320	49	409
Singapore	181,346	470,793	169,223	408,190	-784	-8,230	-1,095	-4,815	10,244	49,558	80,170	225,715
Slovak Republic	14,137	70,494	14,596	71,300	-355	-1,658	120	-544	-694	-3,009	4,376	2,156
Slovenia	10,696	30,489	11,385	30,360	26	-662	116	146	-548	-388	3,196	1,071
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	36,995	99,703	33,075	100,318	-3,184	-7,224	-926	-2,278	-191	-10,117	7,702	43,820
South Sudan	..	..	..	..	..	..	..	..	..	..	..	..
Spain	168,221	376,601	186,027	402,450	-6,849	-28,985	1,469	-9,508	-23,185	-64,342	35,608	31,872
Sri Lanka	6,378	10,776	8,105	15,282	-300	-572	983	3,660	-1,044	-1,418	1,131	7,195
Sudan	1,834	11,658	2,014	11,161	-575	-2,472	237	2,131	-518	157	138	1,036
Swaziland	1,240	2,063	1,438	2,625	51	-226	101	400	-46	-388	352	756
Sweden	111,275	225,662	97,042	196,830	-1,231	7,781	-3,142	-6,204	9,860	30,408	16,499	48,246
Switzerland	125,517	342,153	107,391	285,841	19,187	29,967	-4,483	-12,263	32,830	74,015	53,620	270,480
Syrian Arab Republic	6,845	19,606	5,390	19,409	-879	-1,514	485	949	1,061	-367	355	20,632
Tajikistan	768	1,512	928	3,329	-41	-79	186	1,513	-15	-383	94	..
Tanzania	1,361	6,388	2,050	8,975	-130	-216	391	824	-428	-1,978	974	3,905
Thailand	81,762	227,908	71,653	206,780	-1,381	-14,061	586	6,031	9,313	13,099	32,665	172,028
Timor-Leste	..	..	..	..	..	..	..	..	..	..	43	406
Togo	424	1,197	602	1,690	-29	-19	68	336	-140	-177	141	715
Trinidad and Tobago	4,844	9,940	3,709	7,356	-629	-997	38	27	544	1,614	1,403	9,692
Tunisia	8,607	22,236	9,311	24,351	-942	-1,925	825	1,935	-821	-2,104	1,871	9,764
Turkey	50,353	155,632	61,035	197,042	-4,002	-7,137	4,764	1,448	-9,920	-47,099	23,515	85,959
Turkmenistan	..	..	..	..	..	..	..	..	..	..	1,513	..
Uganda	663	3,474	1,409	6,099	-112	-305	499	1,190	-359	-1,740	808	2,706
Ukraine	19,522	69,255	17,947	73,239	-942	-2,009	848	2,975	1,481	-3,018	1,477	34,571
United Arab Emirates	..	..	..	..	..	..	..	..	..	..	13,632	42,785
United Kingdom	404,775	667,596	433,976	731,828	5,156	20,679	-14,756	-31,676	-38,800	-75,229	43,075	82,365
United States	1,072,780	1,837,576	1,449,535	2,337,607	19,179	165,224	-58,767	-136,095	-416,343	-470,902	128,400	488,928
Uruguay	3,660	10,555	4,193	9,743	-61	-1,093	27	122	-566	-160	2,776	7,656
Uzbekistan	..	..	..	..	..	..	..	..	..	..	1,242	..
Venezuela, RB	34,711	67,603	21,300	49,661	-1,388	-5,302	-170	-568	11,853	12,072	15,899	29,665
Vietnam	17,150	79,652	17,325	87,260	-451	-4,564	1,732	7,885	1,106	-4,287	3,417	12,467
West Bank and Gaza	1,012	1,224	3,270	5,008	628	808	639	2,239	-990	-737	..	..
Yemen, Rep.	4,008	9,329	3,294	11,017	-777	-1,812	1,399	2,291	1,337	-1,209	2,914	5,939
Zambia	872	7,725	1,312	5,650	-164	-1,893	14	432	-591	615	245	2,094
Zimbabwe	..	..	..	..	..	..	..	..	..	..	..	..
World	7,977,777 t	18,856,365 t	7,950,280 t	18,328,230 t	..	..	..	..	..	..	..	..
Low income	32,005	105,896	45,127	156,378	..	..	..	..	..	..	..	..
Middle income	1,592,025	5,719,672	1,495,508	5,389,112	..	..	..	..	..	..	..	..
Lower middle income	369,018	1,288,993	375,652	1,374,029	..	..	..	..	..	..	..	..
Upper middle income	1,224,283	4,435,558	1,121,580	4,021,226	..	..	..	..	..	..	..	..
Low & middle income	1,623,276	5,824,525	1,540,600	5,547,163	..	..	..	..	..	..	..	..
East Asia & Pacific	612,105	2,566,113	550,904	2,271,625	..	..	..	..	..	..	..	..
Europe & Central Asia	251,713	993,266	223,344	944,420	..	..	..	..	..	..	..	..
Latin America & Carib.	418,299	996,199	438,522	1,009,026	..	..	..	..	..	..	..	..
Middle East & N. Africa	..	..	122,648	384,516	..	..	..	..	..	..	..	..
South Asia	85,777	414,188	106,235	537,246	..	..	..	..	..	..	..	..
Sub-Saharan Africa	111,058	374,373	102,161	394,903	..	..	..	..	..	..	..	..
High income	6,357,262	13,051,331	6,409,545	12,801,007	..	..	..	..	..	..	..	..
Euro area	2,298,517	4,964,584	2,262,865	4,779,448	..	..	..	..	..	..	..	..

a. International reserves including gold valued at London gold price.

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 non-produced, 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).

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).