



About

This document contains a number of tables and charts outlining trends from the latest update of the Total Economy Database. See the next page for a number of explanatory notes.

Suggested citation for the use of charts and/or tables from this publication:

The Conference Board Total Economy Database™ Summary Tables (April 2023)

The full dataset can be downloaded from The Conference Board Data Central:

<https://data-central.conference-board.org/>

For more information and updates, see:

<https://www.conference-board.org/data/economydatabase/total-economy-database-methodology>

Specific data requests, comments, suggestions? Please email:

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Notes

All the underlying source data (i.e., GDP, labor and capital inputs) used in this publication were downloaded towards the end of March and early April 2023. The 2023 real GDP forecasts are taken from The Conference Board Global Economic Outlook April 2023 update.

Growth rates for 2000-2007 and 2011-2019 are the averages of yearly growth rates

Where applicable, Gross Domestic Product levels are expressed in 2022 International Dollars, converted using Purchasing Power Parities.

Total Factor Productivity Growth (TFP) measures the growth of GDP over the combined contributions of total hours, workforce skills, machinery and structures and IT capital

Regional Aggregation

Regional GDP growth rates are aggregated using shares in nominal PPP converted GDP; Regional employment growth is weighted using employment shares; Regional productivity growth rates are derived as a result. This is the equivalent of how the country-level productivity growth rates are derived. Regional aggregates in tables 1-8, 10,11 and chart 1 follow this aggregation method.

An alternative method of aggregation directly aggregates country-level productivity growth rates, by using shares in nominal PPP converted GDP. The difference therefore with the first method is that the resultant productivity growth rates exclude reallocation effects, which are the result of shifts in employment shares to countries with higher/lower productivity growth rates. This is the method that is used for the regional aggregates for the growth accounting contributions to GDP and labor productivity growth, in tables 12-14 and charts 2-4.

Europe includes all current 27 members of the European Union as well as Iceland, Norway and Switzerland and the United Kingdom.

Other Mature Economies are Australia, Canada, Israel, Hong Kong, South Korea, New Zealand, Singapore, and Taiwan.

Other Developing Asian Economies are Bangladesh, Cambodia, Indonesia, Malaysia, Myanmar, Pakistan, Philippines, Sri Lanka, Thailand and Vietnam.

Central Asian countries are Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan.

Southeast Europe includes Albania, Belarus, Bosnia and Herzegovina, Macedonia, Moldova, Montenegro, Serbia and Ukraine.

EU-14 represents : Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and Sweden.

EU-13 represents the countries that joined the European Union in 2004 or later, namely: Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, Slovak Republic and Slovenia.

For more information and updates, see:

<https://www.conference-board.org/data/economydatabase/total-economy-database-methodology>

TABLE 1: Growth of GDP, Employment, and GDP per Person Employed by Major Region, 2021-2023

Percent change

	2021			2022			2023 (Forecast)		
	GDP	Employment	GDP per Person Employed	GDP	Employment	GDP per Person Employed	GDP	Employment	GDP per Person Employed
United States	5.9	3.6	2.3	2.1	2.9	-0.8	0.7	1.6	-0.9
Europe	5.6	1.2	4.3	3.5	1.9	1.6	0.4	0.3	0.2
Euro Area	5.2	1.4	3.7	3.3	2.3	1.0	0.5	0.5	0.0
Germany	2.6	0.1	2.5	1.8	1.3	0.5	0.1	0.7	-0.6
France	6.8	2.5	4.2	2.6	2.4	0.2	0.5	0.2	0.3
Italy	7.0	0.6	6.3	3.7	1.7	1.9	0.4	0.4	0.0
United Kingdom	7.6	-0.3	7.9	4.1	1.0	3.0	-0.2	0.1	-0.3
Japan	2.1	-0.1	2.2	1.0	0.2	0.9	0.7	0.1	0.5
Other Mature Economies	5.6	1.5	4.0	2.8	2.8	0.0	1.6	0.8	0.9
Mature Economies	5.4	1.7	3.6	2.7	2.1	0.5	0.7	0.7	0.0
China	8.4	-0.5	9.0	3.0	-1.7	4.8	5.1	0.2	4.9
India	9.6	5.2	4.2	6.9	5.4	1.4	5.0	2.2	2.7
Other Developing Asian Economies	3.5	2.5	1.0	5.1	3.3	1.8	3.6	1.7	2.0
Latin America	6.8	6.5	0.3	3.7	5.3	-1.6	0.9	1.5	-0.6
Brazil	5.0	5.0	0.0	2.9	7.4	-4.2	0.5	1.5	-1.0
Mexico	4.9	8.5	-3.2	3.1	3.9	-0.8	1.6	2.1	-0.5
Middle East & North Africa	5.0	2.9	2.0	4.7	3.0	1.6	2.8	2.4	0.4
Sub-Saharan Africa	4.7	3.5	1.2	3.9	3.9	0.0	3.5	3.2	0.3
South Africa	4.9	-2.5	7.6	2.0	5.8	-3.6	0.6	2.7	-2.0
Russia, Central Asia and Southeast Europe	7.1	2.0	5.0	-0.5	1.2	-1.7	0.9	0.9	0.0
Russian Federation	5.6	1.6	4.0	-2.1	0.4	-2.4	-0.2	0.1	-0.2
Turkey	11.4	7.9	3.2	5.6	6.7	-1.0	1.5	2.6	-1.0
Emerging Markets and Developing Economies	6.9	2.6	4.2	3.7	2.4	1.2	3.5	1.6	1.9
Global	6.3	2.5	3.7	3.2	2.4	0.8	2.3	1.4	0.9
<i>Global (excluding reallocation)</i>	6.3	2.5	4.0	3.2	2.4	1.1	2.3	1.4	1.2
<u>Addenda:</u>									
EU-14	5.1	1.5	3.6	3.3	2.3	1.0	0.5	0.5	0.0
EU-13	6.3	1.4	4.8	4.2	1.2	3.0	0.3	-0.5	0.7
EU-27	5.3	1.5	3.8	3.4	2.0	1.4	0.5	0.3	0.2
OECD	5.6	2.7	2.8	2.8	2.6	0.2	0.8	0.9	-0.2

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 2: Growth of GDP, Total Hours Worked, and GDP per Hour Worked by Major Region, 2021-2023

Percent change

	2021			2022			2023 (Forecast)		
	GDP	Total Hours Worked	GDP per Hour Worked	GDP	Total Hours Worked	GDP per Hour Worked	GDP	Total Hours Worked	GDP per Hour Worked
United States	5.9	4.5	1.4	2.1	3.2	-1.1	0.7	1.4	-0.7
Europe	5.6	5.3	0.3	3.5	3.0	0.5	0.4	0.4	0.0
Euro Area	5.2	5.4	-0.3	3.3	3.4	-0.1	0.5	0.8	-0.2
Germany	2.6	1.7	0.9	1.8	1.4	0.4	0.1	0.4	-0.3
France	6.8	8.4	-1.5	2.6	4.3	-1.6	0.5	0.6	-0.1
Italy	7.0	8.1	-1.0	3.7	3.9	-0.3	0.4	0.5	-0.1
United Kingdom	7.6	6.6	0.9	4.1	3.6	0.4	-0.2	-0.1	-0.1
Japan	2.1	0.2	2.0	1.0	0.3	0.8	0.7	-1.6	2.3
Other Mature Economies	5.6	2.8	2.7	2.8	3.4	-0.6	1.6	-0.2	1.8
Mature Economies	5.4	4.0	1.4	2.7	2.8	-0.1	0.7	0.4	0.4
China	8.4	0.3	8.1	3.0	-3.4	6.7	5.1	0.3	4.8
India	9.6	11.3	-1.5	6.9	8.3	-1.3	5.0	1.6	3.3
Other Developing Asian Economies	3.5	4.0	-0.5	5.1	5.7	-0.6	3.6	1.1	2.5
Latin America	6.8	14.7	-6.9	3.7	6.5	-2.7	0.9	0.2	0.6
Brazil	5.0	13.8	-7.7	2.9	7.9	-4.6	0.5	0.0	0.5
Mexico	4.9	11.2	-5.6	3.1	4.7	-1.5	1.6	1.2	0.4
Middle East & North Africa	5.0	4.6	0.4	4.7	5.9	-1.1	2.8	2.1	0.7
Sub-Saharan Africa	4.7	5.1	-0.4	3.9	6.1	-2.1	3.5	2.9	0.5
South Africa	4.9	1.4	3.4	2.0	6.6	-4.3	0.6	2.2	-1.5
Russia, Central Asia and Southeast Europe	7.1	5.0	2.0	-0.5	1.7	-2.2	0.9	0.6	0.3
Russian Federation	5.6	3.0	2.6	-2.1	0.4	-2.4	-0.2	0.1	-0.2
Turkey	11.4	13.8	-2.2	5.6	8.4	-2.6	1.5	1.4	0.2
Emerging Markets and Developing Economies	6.9	5.2	1.6	3.7	3.3	0.4	3.5	1.2	2.3
Global	6.3	5.1	1.1	3.2	3.2	0.0	2.3	1.1	1.2
<i>Global (excluding reallocation)</i>	6.3	5.1	1.4	3.2	3.2	0.4	2.3	1.1	1.6
<u>Addenda:</u>									
EU-14	5.1	5.5	-0.4	3.3	3.4	-0.1	0.5	0.7	-0.2
EU-13	6.3	4.1	2.1	4.2	1.4	2.7	0.3	-0.2	0.5
EU-27	5.3	5.2	0.1	3.4	2.9	0.6	0.5	0.5	0.0
OECD	5.6	5.3	0.3	2.8	3.4	-0.6	0.8	0.5	0.3

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 3: Growth of Employment, Total Hours Worked, and Average Hours Worked by Major Region, 2021-2023

Percent change

	2021			2022			2023 (Forecast)		
	Employment	Total Hours Worked	Average hours worked	Employment	Total Hours Worked	Average hours worked	Employment	Total Hours Worked	Average hours worked
United States	3.6	4.5	0.9	2.9	3.2	0.3	1.6	1.4	-0.2
Europe	1.2	5.3	4.1	1.9	3.0	1.1	0.3	0.4	0.1
Euro Area	1.4	5.4	4.0	2.3	3.4	1.1	0.5	0.8	0.3
Germany	0.1	1.7	1.6	1.3	1.4	0.1	0.7	0.4	-0.3
France	2.5	8.4	5.9	2.4	4.3	1.9	0.2	0.6	0.4
Italy	0.6	8.1	7.5	1.7	3.9	2.2	0.4	0.5	0.1
United Kingdom	-0.3	6.6	6.9	1.0	3.6	2.6	0.1	-0.1	-0.2
Japan	-0.1	0.2	0.3	0.2	0.3	0.1	0.1	-1.6	-1.7
Other Mature Economies	1.5	2.8	1.3	2.8	3.4	0.6	0.8	-0.2	-1.0
Mature Economies	1.7	4.0	2.3	2.1	2.8	0.7	0.7	0.4	-0.3
China	-0.5	0.3	0.8	-1.7	-3.4	-1.7	0.2	0.3	0.1
India	5.2	11.3	6.1	5.4	8.3	2.9	2.2	1.6	-0.6
Other Developing Asian Economies	2.5	4.0	1.5	3.3	5.7	2.4	1.7	1.1	-0.6
Latin America	6.5	14.7	8.2	5.3	6.5	1.2	1.5	0.2	-1.3
Brazil	5.0	13.8	8.8	7.4	7.9	0.5	1.5	0.0	-1.5
Mexico	8.5	11.2	2.7	3.9	4.7	0.8	2.1	1.2	-0.9
Middle East & North Africa	2.9	4.6	1.7	3.0	5.9	2.9	2.4	2.1	-0.3
Sub-Saharan Africa	3.5	5.1	1.6	3.9	6.1	2.2	3.2	2.9	-0.3
South Africa	-2.5	1.4	3.9	5.8	6.6	0.8	2.7	2.2	-0.5
Russia, Central Asia and Southeast Europe	2.0	5.0	3.0	1.2	1.7	0.5	0.9	0.6	-0.3
Russian Federation	1.6	3.0	1.4	0.4	0.4	0.0	0.1	0.1	0.0
Turkey	7.9	13.8	5.9	6.7	8.4	1.7	2.6	1.4	-1.2
Emerging Markets and Developing Economies	2.6	5.2	2.6	2.4	3.3	0.9	1.6	1.2	-0.4
Global	2.5	5.1	2.6	2.4	3.2	0.8	1.4	1.1	-0.3

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 4: Growth of GDP per Hour Worked, Total Hours Worked and Real GDP for Major Mature Economies, 2000-2023

Annual average percent change

	Mature Economies	United States	Japan	Germany	United Kingdom	France	EU-14	EU-13	EU-27
<i>Growth of GDP per Hour Worked</i>									
2000-2007	2.1	2.2	1.5	1.5	1.9	1.5	1.2	5.0	1.8
2011-2019	1.0	0.6	0.9	1.0	0.5	0.8	0.7	2.8	1.1
2020	2.0	4.0	-1.4	1.0	-0.6	0.5	1.5	0.4	1.0
2021	1.4	1.4	2.0	0.9	0.9	-1.5	-0.4	2.1	0.1
2022	-0.1	-1.1	0.8	0.4	0.4	-1.6	-0.1	2.7	0.6
2023 (Forecast)	0.4	-0.7	2.3	-0.3	-0.1	-0.1	-0.2	0.5	0.0
<i>Growth of Total Hours Worked</i>									
2000-2007	0.6	0.5	-0.1	0.0	0.7	0.6	1.0	-0.2	0.7
2011-2019	0.8	1.6	0.0	0.7	1.5	0.5	0.5	0.4	0.5
2020	-6.1	-6.5	-3.0	-4.6	-10.5	-8.2	-7.9	-3.8	-6.9
2021	4.0	4.5	0.2	1.7	6.6	8.4	5.5	4.1	5.2
2022	2.8	3.2	0.3	1.4	3.6	4.3	3.4	1.4	2.9
2023 (Forecast)	0.4	1.4	-1.6	0.4	-0.1	0.6	0.7	-0.2	0.5
<i>Growth of Real GDP</i>									
2000-2007	2.7	2.7	1.4	1.5	2.6	2.1	2.2	4.8	2.5
2011-2019	1.9	2.2	0.9	1.7	2.0	1.4	1.2	3.2	1.5
2020	-4.3	-2.8	-4.3	-3.7	-11.0	-7.8	-6.5	-3.4	-6.0
2021	5.4	5.9	2.1	2.6	7.6	6.8	5.1	6.3	5.3
2022	2.7	2.1	1.0	1.8	4.1	2.6	3.3	4.2	3.4
2023 (Forecast)	0.7	0.7	0.7	0.1	-0.2	0.5	0.5	0.3	0.5

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 5: Growth of Productivity, Employment and Hours worked for Major Emerging Economies, 2000-2023

Annual average percent change

	Major Emerging Economies	Brazil	Russian Federation	India	China	South Africa	Mexico	Indonesia	Turkey
<i>Growth of GDP per Person Employed</i>									
2000-2007	5.7	0.9	5.6	5.3	9.7	3.1	0.6	3.7	5.0
2011-2019	4.9	-0.1	1.4	6.0	7.4	-0.3	0.5	3.3	2.6
2020	1.0	4.8	-0.8	-3.4	2.7	1.7	-1.4	-1.4	7.1
2021	5.5	0.0	4.0	4.2	9.0	7.6	-3.2	1.6	3.2
2022	1.7	-4.2	-2.4	1.4	4.8	-3.6	-0.8	2.0	-1.0
2023 (Forecast)	2.8	-1.0	-0.2	2.7	4.9	-2.0	-0.5	3.1	-1.0
<i>Growth of GDP per Hour Worked</i>									
2000-2007	5.7	1.2	6.2	5.6	9.5	3.1	1.2	3.1	5.1
2011-2019	5.2	0.4	1.9	6.3	7.6	-0.2	0.4	3.6	3.5
2020	5.4	12.6	4.0	6.2	3.5	8.3	1.8	3.8	18.0
2021	2.6	-7.7	2.6	-1.5	8.1	3.4	-5.6	-1.2	-2.2
2022	1.5	-4.6	-2.4	-1.3	6.7	-4.3	-1.5	-0.4	-2.6
2023 (Forecast)	3.1	0.5	-0.2	3.3	4.8	-1.5	0.4	4.6	0.2
<i>Growth of Persons Employed</i>									
2000-2007	1.2	2.7	1.5	1.7	0.7	1.1	1.7	1.3	0.4
2011-2019	0.5	0.8	0.3	0.8	-0.1	1.9	1.9	1.9	2.9
2020	-2.3	-7.7	-1.9	-3.5	-0.5	-7.9	-6.8	-0.7	-4.8
2021	2.2	5.0	1.6	5.2	-0.5	-2.5	8.5	2.0	7.9
2022	1.9	7.4	0.4	5.4	-1.7	5.8	3.9	3.2	6.7
2023 (Forecast)	1.1	1.5	0.1	2.2	0.2	2.7	2.1	1.2	2.6
<i>Growth of Total Hours Worked</i>									
2000-2007	1.2	2.3	1.0	1.5	0.9	1.4	1.1	1.9	0.3
2011-2019	0.2	0.4	-0.1	0.5	-0.3	1.8	2.0	1.7	1.9
2020	-6.3	-14.1	-6.4	-12.2	-1.2	-13.5	-9.8	-5.6	-13.6
2021	5.0	13.8	3.0	11.3	0.3	1.4	11.2	5.0	13.8
2022	2.0	7.9	0.4	8.3	-3.4	6.6	4.7	5.7	8.4
2023 (Forecast)	0.7	0.0	0.1	1.6	0.3	2.2	1.2	-0.2	1.4
<i>Growth of Real GDP</i>									
2000-2007	7.0	3.6	7.2	7.1	10.5	4.3	2.3	5.1	5.4
2011-2019	5.5	0.7	1.7	6.8	7.3	1.6	2.4	5.3	5.5
2020	-1.3	-3.3	-2.7	-6.8	2.2	-6.3	-8.2	-2.1	1.9
2021	7.8	5.0	5.6	9.6	8.4	4.9	4.9	3.7	11.4
2022	3.6	2.9	-2.1	6.9	3.0	2.0	3.1	5.3	5.6
2023 (Forecast)	3.9	0.5	-0.2	5.0	5.1	0.6	1.6	4.4	1.5

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 6: Growth of GDP per Hour Worked by country, 2000-2023

Annual average percent change

	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)
United States	2.2	0.6	4.0	1.4	-1.1	-0.7
Japan	1.5	0.9	-1.4	2.0	0.8	2.3
Euro Area	1.3	0.7	1.5	-0.3	-0.1	-0.2
Austria	2.0	0.7	2.5	-0.2	2.0	-0.2
Belgium	1.2	0.5	3.2	-1.3	-1.9	-1.5
Croatia	3.2	1.8	-7.3	11.7	3.8	0.8
Cyprus	1.9	0.7	2.1	1.7	1.5	2.1
Estonia	6.8	2.2	5.8	-0.1	-5.8	-1.1
Finland	2.5	0.5	0.1	0.6	1.4	0.3
France	1.5	0.8	0.5	-1.5	-1.6	-0.1
Germany	1.5	1.0	1.0	0.9	0.4	-0.3
Greece	2.6	-1.8	2.6	-1.4	0.3	1.1
Ireland	2.3	0.7	3.3	-1.8	-1.3	-1.7
Italy	0.4	0.2	3.1	-1.0	-0.3	-0.1
Latvia	7.6	3.0	3.6	5.2	-2.8	-0.8
Lithuania	6.4	2.8	6.1	3.1	-3.3	0.9
Luxembourg	1.1	-0.4	3.4	-2.0	-2.3	-1.8
Malta	2.6	1.4	-3.8	8.6	2.7	-2.1
Netherlands	1.6	0.3	-1.1	1.5	0.4	-0.1
Portugal	1.3	0.6	0.3	2.4	3.6	-0.2
Slovak Republic	5.2	2.0	6.0	2.9	-2.5	0.2
Slovenia	3.8	1.6	0.7	2.7	1.2	-1.1
Spain	0.4	0.8	0.0	-1.6	1.3	-0.2
Other Europe	3.1	1.6	-0.3	1.6	1.6	0.4
Bulgaria	4.4	2.3	0.8	6.5	2.1	1.4
Czech Republic	4.8	1.8	2.4	0.4	-1.1	0.0
Denmark	1.3	1.3	1.0	1.0	-0.7	2.8
Hungary	4.9	1.3	0.3	4.1	2.1	1.3
Iceland	3.4	1.3	-0.3	2.2	-0.4	1.6
Norway	1.7	0.5	0.9	1.5	-0.5	1.5
Poland	4.0	3.3	-1.3	0.8	5.2	-0.5
Romania	7.6	4.2	1.0	1.1	4.5	2.6
Sweden	2.7	0.9	1.1	2.7	0.3	-1.1
Switzerland	1.6	0.8	1.4	1.7	-0.2	1.2
United Kingdom	1.9	0.5	-0.6	0.9	0.4	-0.1
Other Mature Economies	3.1	1.9	3.4	2.7	-0.6	1.8
Australia	1.4	1.0	-0.3	4.9	1.1	1.9
Canada	1.4	1.0	7.9	-5.2	-1.2	2.3
Hong Kong	3.6	2.3	1.8	4.5	-2.4	0.5
Israel	1.8	1.8	6.4	1.4	-0.7	2.3
New Zealand	1.5	0.8	-0.5	5.5	-1.4	3.0
Singapore	3.4	2.3	2.6	6.7	-0.8	-2.5
South Korea	4.8	2.6	3.2	2.3	-1.1	2.1
Taiwan	4.5	2.6	3.8	8.9	0.7	1.7

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 7: Growth of Total Hours Worked by country, 2000-2023

Annual average percent change

	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)
United States	0.5	1.6	-6.5	4.5	3.2	1.4
Japan	-0.1	0.0	-3.0	0.2	0.3	-1.6
Euro Area	1.0	0.5	-8.0	5.4	3.4	0.8
Austria	0.4	0.8	-8.7	4.8	2.9	1.1
Belgium	1.2	1.0	-8.3	7.5	5.1	2.2
Croatia	1.3	-0.4	-1.4	1.3	2.4	0.3
Cyprus	2.5	0.9	-6.3	4.8	4.1	0.0
Estonia	1.1	1.4	-6.0	8.1	4.8	-0.5
Finland	1.0	0.4	-2.4	2.4	0.6	-0.2
France	0.6	0.5	-8.2	8.4	4.3	0.6
Germany	0.0	0.7	-4.6	1.7	1.4	0.4
Greece	1.4	0.0	-11.3	10.0	5.6	0.9
Ireland	2.4	2.6	-9.7	6.6	8.6	2.3
Italy	1.1	-0.1	-11.7	8.1	3.9	0.5
Latvia	0.9	0.3	-5.6	-1.1	4.9	0.5
Lithuania	1.1	1.0	-5.7	2.8	5.4	-0.7
Luxembourg	3.5	2.7	-4.0	7.3	3.9	2.0
Malta	0.3	4.6	-5.0	2.9	4.0	4.0
Netherlands	0.7	1.2	-2.8	3.3	4.0	1.3
Portugal	0.3	0.2	-8.6	3.1	2.9	1.0
Slovak Republic	0.5	0.6	-8.8	0.1	4.3	0.4
Slovenia	0.5	0.4	-5.0	5.4	4.1	1.4
Spain	3.2	0.3	-11.4	7.2	4.1	1.3
Other Europe	0.1	0.8	-5.8	4.8	2.2	-0.2
Bulgaria	1.3	-0.2	-4.7	1.1	1.2	0.0
Czech Republic	-0.3	0.7	-7.7	3.1	3.6	0.3
Denmark	0.6	0.4	-3.0	3.8	4.5	-1.3
Hungary	-1.0	1.7	-4.8	3.0	2.4	-1.2
Iceland	1.5	2.1	-6.9	2.1	6.9	1.5
Norway	0.8	1.1	-2.2	2.4	3.8	0.3
Poland	0.1	0.4	-0.8	6.0	-0.3	0.0
Romania	-1.7	-0.3	-4.6	4.6	0.3	-1.0
Sweden	0.6	1.3	-3.2	2.6	2.3	0.6
Switzerland	0.7	1.0	-3.7	2.5	2.3	-0.8
United Kingdom	0.7	1.5	-10.5	6.6	3.6	-0.1
Other Mature Economies	1.2	0.8	-5.1	2.8	3.4	-0.2
Australia	1.9	1.6	-1.6	0.3	2.6	0.4
Canada	1.5	1.2	-12.0	10.7	4.6	-0.7
Hong Kong	1.6	0.1	-8.2	1.9	-1.2	1.4
Israel	2.0	2.1	-7.8	7.2	7.2	1.1
New Zealand	2.2	2.4	-0.8	0.6	3.6	-1.1
Singapore	2.9	1.6	-6.4	2.0	4.5	4.0
South Korea	0.8	0.3	-3.8	1.8	3.7	-0.9
Taiwan	0.4	0.3	-0.4	-2.2	1.8	-0.5

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 8: Growth of Real GDP by country, 2000-2023

Annual average percent change

	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)
United States	2.7	2.2	-2.8	5.9	2.1	0.7
Japan	1.4	0.9	-4.3	2.1	1.0	0.7
Euro Area	2.3	1.2	-6.6	5.2	3.3	0.5
Austria	2.4	1.5	-6.5	4.6	5.0	0.9
Belgium	2.5	1.5	-5.4	6.1	3.1	0.7
Croatia	4.5	1.4	-8.6	13.1	6.3	1.1
Cyprus	4.5	1.6	-4.4	6.6	5.6	2.0
Estonia	8.0	3.7	-0.6	8.0	-1.3	-1.6
Finland	3.5	1.0	-2.4	3.0	2.1	0.1
France	2.1	1.4	-7.8	6.8	2.6	0.5
Germany	1.5	1.7	-3.7	2.6	1.8	0.1
Greece	4.0	-1.8	-9.0	8.4	5.9	2.0
Ireland	4.7	3.3	-6.7	4.7	7.2	0.6
Italy	1.5	0.1	-9.0	7.0	3.7	0.4
Latvia	8.5	3.3	-2.2	4.1	2.0	-0.3
Lithuania	7.5	3.8	0.0	6.0	1.9	0.2
Luxembourg	4.6	2.3	-0.8	5.1	1.5	0.2
Malta	2.9	6.0	-8.6	11.8	6.9	1.8
Netherlands	2.3	1.5	-3.9	4.9	4.5	1.2
Portugal	1.5	0.7	-8.3	5.5	6.7	0.8
Slovak Republic	5.7	2.6	-3.4	3.0	1.7	0.7
Slovenia	4.3	2.0	-4.3	8.2	5.4	0.4
Spain	3.7	1.1	-11.3	5.5	5.5	1.1
Other Europe	3.3	2.4	-6.1	6.4	3.9	0.2
Bulgaria	5.8	2.1	-4.0	7.6	3.4	1.4
Czech Republic	4.5	2.5	-5.5	3.6	2.5	0.3
Denmark	1.9	1.8	-2.0	4.9	3.8	1.4
Hungary	3.9	3.0	-4.5	7.2	4.6	0.0
Iceland	5.0	3.4	-7.2	4.3	6.4	3.1
Norway	2.5	1.6	-1.3	3.9	3.3	1.8
Poland	4.1	3.8	-2.0	6.8	4.9	-0.5
Romania	5.7	3.9	-3.7	5.8	4.8	1.6
Sweden	3.2	2.2	-2.2	5.4	2.6	-0.5
Switzerland	2.3	1.8	-2.4	4.2	2.1	0.4
United Kingdom	2.6	2.0	-11.0	7.6	4.1	-0.2
Other Mature Economies	4.3	2.8	-1.9	5.6	2.8	1.6
Australia	3.4	2.6	-1.9	5.2	3.7	2.3
Canada	2.8	2.2	-5.1	5.0	3.4	1.6
Hong Kong	5.3	2.4	-6.5	6.4	-3.5	1.9
Israel	3.8	4.0	-1.9	8.6	6.4	3.4
New Zealand	3.7	3.3	-1.2	6.1	2.2	1.8
Singapore	6.4	3.9	-3.9	8.9	3.6	1.4
South Korea	5.7	2.9	-0.7	4.1	2.6	1.2
Taiwan	4.9	2.9	3.4	6.5	2.5	1.1

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 9: Labor Productivity and Per Capita Income Levels and the Effects of Working Hours and Labor Utilization, 2022

Traces the differences between GDP per hour and GDP per capita resulting from the effects of working hours and labor utilization. For reasons of data availability, this table focuses on mature economies only.

		GDP per hour worked		Working hours		GDP per Person Employed		Employment to Population Ratio		GDP per capita	
		US dollars	% of US	Value	Effect	US dollars	% of US	Value	Effect	US dollars	% of US
		1	2	3	4	5	6=2+4	7	8	9	10=6+8
1	Luxembourg	120.5	137%	1,473	-25%	177,475	112%	77	67%	136,979	179%
2	Norway	102.1	116%	1,425	-24%	145,441	92%	54	10%	78,259	102%
3	Denmark	96.2	110%	1,372	-27%	131,926	83%	54	9%	70,652	92%
4	Switzerland	92.7	106%	1,540	-16%	142,710	90%	59	20%	83,680	110%
5	Sweden	92.1	105%	1,440	-21%	132,605	84%	50	2%	65,712	86%
6	Belgium	91.6	104%	1,572	-13%	143,992	91%	44	-9%	62,655	82%
7	Austria	89.7	102%	1,443	-20%	129,457	82%	51	5%	66,381	87%
8	United States	87.7	100%	1,801	0%	158,039	100%	48	0%	76,399	100%
9	Germany	87.5	100%	1,341	-26%	117,354	74%	54	10%	63,808	84%
10	Netherlands	85.0	97%	1,427	-20%	121,264	77%	57	14%	69,475	91%
11	France	82.5	94%	1,511	-15%	124,693	79%	43	-8%	54,146	71%
12	Singapore	82.5	94%	2,308	26%	190,413	120%	66	44%	125,067	164%
13	Iceland	82.2	94%	1,449	-19%	119,110	75%	55	11%	65,839	86%
14	Finland	78.6	90%	1,498	-15%	117,846	75%	50	2%	58,564	77%
15	Australia	75.6	86%	1,588	-10%	120,101	76%	53	7%	63,086	83%
16	United Kingdom	74.3	85%	1,527	-13%	113,506	72%	48	-1%	54,581	71%
17	Italy	70.7	81%	1,694	-5%	119,724	76%	43	-8%	51,860	68%
18	Canada	67.3	77%	1,706	-4%	114,867	73%	51	4%	58,535	77%
19	Hong Kong	66.5	76%	2,105	13%	140,014	89%	49	1%	68,653	90%
20	Spain	66.5	76%	1,644	-7%	109,286	69%	43	-7%	47,078	62%
21	Ireland	66.4	76%	1,657	-6%	110,020	70%	50	2%	54,750	72%
22	Taiwan	61.0	70%	2,316	19%	141,355	89%	49	1%	68,716	90%
23	Slovenia	60.4	69%	1,619	-7%	97,797	62%	51	3%	49,672	65%
24	Israel	58.6	67%	1,894	3%	111,060	70%	49	1%	54,417	71%
25	Malta	56.8	65%	1,882	3%	106,906	68%	53	7%	57,046	75%
26	Cyprus	56.5	64%	1,810	1%	102,252	65%	42	-9%	43,105	56%
27	Lithuania	56.2	64%	1,624	-6%	91,314	58%	53	5%	48,286	63%
28	New Zealand	56.0	64%	1,705	-4%	95,500	60%	53	7%	51,059	67%
29	Slovak Republic	54.5	62%	1,622	-6%	88,418	56%	44	-5%	39,280	51%
30	Czech Republic	54.4	62%	1,754	-2%	95,377	60%	51	4%	48,878	64%
31	Japan	54.4	62%	1,653	-5%	89,824	57%	55	7%	49,182	64%
32	Poland	53.4	61%	1,815	0%	96,975	61%	45	-4%	43,182	57%
33	Portugal	52.4	60%	1,656	-5%	86,694	55%	50	1%	43,003	56%
34	South Korea	51.3	58%	1,926	5%	98,780	63%	54	7%	53,636	70%
35	Estonia	50.9	58%	1,771	-1%	90,113	57%	50	2%	45,255	59%
36	Latvia	50.8	58%	1,634	-6%	82,950	52%	47	-1%	38,682	51%
37	Hungary	50.0	57%	1,700	-3%	85,060	54%	50	1%	42,117	55%
38	Croatia	48.5	55%	1,837	1%	89,171	56%	46	-3%	40,820	53%
39	Romania	47.2	54%	1,808	0%	85,334	54%	45	-4%	38,250	50%
40	Greece	41.8	48%	1,886	2%	78,893	50%	48	-1%	37,607	49%
41	Bulgaria	36.2	41%	1,619	-4%	58,652	37%	52	3%	30,564	40%

Source: The Conference Board Total Economy Database™ April 2023.

Notes: The employment to population ratio reflects the ratio of total domestic employment to total domestic population; Gross Domestic Product levels are expressed in 2022 International Dollars, converted using Purchasing Power Parities.

TABLE 10: Growth and level of GDP per Person Employed by Geography, 2000-2023

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023 (Forecast) and level as a % of US in 2022

	Annual Average Growth						GDP per Person Employed, % of US, 2022
	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)	
Global	2.6	2.3	-1.2	3.7	0.8	0.9	31%
United States	1.8	0.8	3.1	2.3	-0.8	-0.9	100%
Japan	1.4	0.4	-3.8	2.2	0.9	0.5	57%
Euro Area	1.0	0.4	-5.2	3.7	1.0	0.0	73%
Austria	1.5	0.4	-4.9	2.5	2.3	0.3	82%
Belgium	1.4	0.5	-5.4	4.2	1.1	0.2	91%
Croatia	3.2	1.2	-7.5	11.7	3.9	0.9	56%
Cyprus	1.5	0.6	-3.2	5.3	2.7	1.3	65%
Estonia	6.6	1.6	2.2	7.9	-5.6	-0.9	57%
Finland	2.1	0.2	-0.5	0.3	-0.4	0.2	75%
France	1.2	0.7	-7.1	4.2	0.2	0.3	79%
Germany	1.2	0.6	-2.9	2.5	0.5	-0.6	74%
Greece	2.6	-1.9	-7.3	5.6	2.0	1.6	50%
Ireland	1.3	1.2	-4.0	-1.3	0.6	-0.2	70%
Italy	0.0	-0.2	-7.0	6.3	1.9	0.0	76%
Latvia	7.1	2.6	0.1	6.8	-0.7	-0.2	52%
Lithuania	7.7	2.6	1.6	4.7	-3.0	0.7	58%
Luxembourg	0.9	-0.6	-2.5	2.1	-1.9	-0.8	112%
Malta	2.1	1.1	-11.1	8.6	0.8	-0.7	68%
Netherlands	1.2	0.4	-3.4	2.8	0.5	-0.2	77%
Portugal	1.2	0.6	-6.6	3.5	4.6	0.6	55%
Slovak Republic	5.0	1.3	-1.5	3.6	-0.1	0.6	56%
Slovenia	3.2	1.1	-3.7	6.8	2.9	-0.3	62%
Spain	0.0	0.7	-7.5	3.0	2.6	0.4	69%
Other Europe	2.8	1.5	-5.1	5.5	2.5	0.4	67%
Bulgaria	4.3	2.3	-1.7	7.4	2.1	1.4	37%
Czech Republic	4.0	1.7	-3.9	3.2	0.7	0.7	60%
Denmark	1.1	0.9	-0.9	2.3	0.0	2.8	83%
Hungary	3.7	1.0	-3.5	6.0	2.8	0.1	54%
Iceland	3.1	0.9	-2.6	2.9	-1.0	1.9	75%
Norway	1.5	0.4	0.3	2.6	-0.6	1.5	92%
Poland	3.9	3.0	-2.0	4.2	4.5	0.1	61%
Romania	7.5	4.0	-1.7	3.9	4.7	2.9	54%
Sweden	2.3	0.7	-0.8	4.1	-0.1	-0.4	84%
Switzerland	1.2	0.3	-1.9	3.6	0.6	-0.1	90%
United Kingdom	1.6	0.7	-10.2	7.9	3.0	-0.3	72%
Other Mature Economies	2.4	1.3	-0.2	4.0	0.0	0.9	74%
Australia	1.1	0.9	-2.2	4.6	0.4	0.4	76%
Canada	0.9	0.8	0.2	0.0	-0.5	0.3	73%
Hong Kong	3.8	1.2	-2.1	7.3	-2.2	0.2	89%
Israel	1.4	1.4	-0.1	7.1	0.1	1.8	70%
New Zealand	1.0	0.9	-3.0	4.8	-0.4	1.1	60%
Singapore	3.1	1.6	-1.9	10.8	-1.1	-2.1	120%
South Korea	3.8	1.6	0.1	2.7	-0.4	1.6	63%
Taiwan	3.7	1.7	3.5	7.1	2.7	1.4	89%
China	9.7	7.4	2.7	9.0	4.8	4.9	26%
India	5.3	6.0	-3.4	4.2	1.4	2.7	14%

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TABLE 10: Growth and level of GDP per Person Employed by Geography, 2000-2023 (continued)

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023 (Forecast) and level as a % of US in 2022

	Annual Average Growth						GDP per Person Employed, % of US, 2022
	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)	
Other Developing Asian Economies	3.3	3.6	-1.4	1.0	1.8	2.0	17%
Bangladesh	3.4	5.3	4.0	4.5	3.1	4.4	12%
Cambodia	6.7	4.4	-0.5	0.7	3.5	4.1	6%
Indonesia	3.7	3.3	-1.4	1.6	2.0	3.1	19%
Malaysia	2.9	2.4	-5.3	1.8	5.4	-0.8	46%
Myanmar	10.5	5.5	1.9	-17.9	2.0	2.8	7%
Pakistan	1.9	1.6	0.1	0.4	0.7	-0.1	13%
Philippines	2.6	4.5	-3.6	-2.1	-0.3	2.8	16%
Sri Lanka	3.3	4.3	-1.3	1.9	-6.2	-2.8	26%
Thailand	3.1	3.3	-6.3	1.4	-1.2	2.3	24%
Vietnam	4.5	5.3	4.9	4.2	4.6	0.5	15%
Latin America	1.0	-0.1	1.2	0.3	-1.6	-0.6	26%
Argentina	1.0	-0.8	-2.7	-1.5	2.0	-0.5	35%
Bolivia	1.3	2.4	-4.9	3.7	-1.0	-0.7	14%
Brazil	0.9	-0.1	4.8	0.0	-4.2	-1.0	25%
Chile	2.5	0.8	6.8	6.4	-4.1	-0.8	41%
Colombia	2.2	1.6	3.1	8.9	-0.5	0.2	28%
Costa Rica	1.2	1.9	7.4	2.0	-1.4	-0.5	39%
Dominican Republic	2.3	2.2	-0.9	8.2	2.0	3.0	32%
Ecuador	0.9	0.0	-0.3	-5.0	0.9	0.5	18%
Guatemala	1.0	0.0	0.7	3.7	0.1	1.3	15%
Jamaica	0.7	-1.7	-6.3	-0.2	0.3	0.5	14%
Mexico	0.6	0.5	-1.4	-3.2	-0.8	-0.5	33%
Paraguay	0.0	1.0	1.8	-0.4	-0.4	1.6	22%
Peru	3.0	2.8	2.3	-1.2	-0.5	0.6	18%
Trinidad & Tobago	5.4	-0.4	-4.0	-0.1	0.5	2.0	47%
Uruguay	-0.2	2.1	-1.1	0.0	2.1	-0.3	38%
Venezuela	1.0	-10.4	-21.4	-1.2	3.6	-0.2	10%
Middle East & North Africa	1.7	0.5	-2.6	2.0	1.6	0.4	42%
Algeria	-0.1	1.1	1.2	-0.6	-0.4	-0.3	33%
Bahrain	-2.9	0.8	-1.0	8.0	-1.5	-0.7	78%
Egypt	1.8	2.6	1.1	3.2	1.4	2.6	44%
Iran	2.3	-0.8	5.0	3.4	0.5	0.4	38%
Iraq	9.4	2.8	-14.3	7.4	2.5	-0.1	35%
Jordan	2.4	-2.3	-3.2	-0.5	-0.3	1.1	32%
Kuwait	1.7	0.1	-1.6	3.0	5.1	-2.6	97%
Lebanon	1.3	-1.4	-15.2	-2.5	-4.2	3.1	32%
Morocco	0.8	3.0	-3.8	5.4	1.4	3.1	21%
Oman	-0.4	-4.3	8.4	4.2	0.5	-1.2	55%
Qatar	-1.3	-1.5	-5.6	7.3	0.4	3.8	92%
Saudi Arabia	-0.4	-1.1	-7.0	-2.1	5.9	-1.6	90%
Sudan	4.6	-3.5	-3.6	-3.3	-6.2	-2.2	12%
Syria	1.5	-7.0	-12.5	-8.5	-10.4	-10.9	9%
Tunisia	2.4	1.1	-3.5	1.8	0.4	0.3	27%
United Arab Emirates	-3.1	2.5	-3.2	3.1	5.1	3.5	82%
Yemen	2.0	-8.4	-9.9	-3.8	-2.5	-4.3	9%

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TABLE 10: Growth and level of GDP per Person Employed by Geography, 2000-2023 (continued)

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023 (Forecast) and level as a % of US in 2022

	Annual Average Growth						GDP per Person Employed, % of US, 2022
	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)	
Sub-Saharan Africa	2.3	0.6	-2.8	1.2	0.0	0.3	8%
Angola	5.4	-1.7	-7.1	-2.3	-1.3	-1.4	12%
Botswana	3.4	-1.0	-11.9	11.2	6.2	1.7	26%
Burkina Faso	4.6	3.2	0.0	2.7	-1.1	2.0	5%
Cameroon	0.2	2.5	-1.2	0.6	-0.5	1.3	8%
Chad	6.3	-0.5	-4.0	-4.6	-1.5	0.2	3%
Congo, Republic	-1.8	-2.8	-5.6	-1.7	-1.2	0.5	8%
Côte d'Ivoire	-1.9	3.1	-0.2	2.9	2.2	3.0	11%
DR Congo	0.9	2.8	0.2	2.2	2.4	2.8	3%
Ethiopia	3.3	5.9	5.7	1.6	3.8	2.5	4%
Gabon	-2.2	0.5	2.0	-1.9	-1.4	-0.1	44%
Ghana	1.7	3.5	-0.8	2.5	0.4	2.3	10%
Kenya	0.8	3.9	-1.6	3.6	1.6	1.1	10%
Libya	1.7	-3.5	-27.7	23.5	-15.2	14.1	47%
Madagascar	-0.2	-0.2	-8.5	2.1	0.2	1.1	2%
Malawi	1.5	3.4	-3.2	1.8	-2.7	-0.8	4%
Mali	2.0	1.5	1.8	-2.9	-0.6	0.8	5%
Mauritius	3.8	2.2	-2.6	3.3	1.0	-1.9	38%
Mozambique	5.5	2.7	-3.1	-0.8	0.6	1.6	3%
Namibia	1.9	-0.4	-7.1	0.5	1.2	0.5	23%
Niger	0.5	2.8	0.8	-2.5	5.9	2.0	3%
Nigeria	4.7	-1.1	-2.8	0.7	-0.7	0.2	10%
Rwanda	4.9	5.8	-12.5	10.2	4.9	4.3	6%
Senegal	0.6	1.3	-0.2	1.5	0.6	4.7	9%
South Africa	3.1	-0.3	1.7	7.6	-3.6	-2.0	39%
Tanzania	2.2	4.5	6.2	-0.5	0.3	1.5	5%
Uganda	3.9	0.8	-3.6	1.3	0.7	-0.7	5%
Zambia	3.7	0.2	-7.9	1.5	-0.2	-0.5	8%
Zimbabwe	-7.0	2.2	-8.8	5.3	-0.3	-0.2	5%
Russia, Central Asia and Southeast Europe	5.7	2.2	0.9	5.0	-1.7	0.0	40%
Albania	5.6	-0.2	-1.9	9.5	2.1	1.7	29%
Armenia	14.2	5.8	-4.9	2.2	12.4	7.7	31%
Azerbaijan	14.1	-0.2	-3.7	4.5	2.9	3.1	23%
Belarus	6.3	2.0	-0.3	3.2	-3.3	0.1	31%
Bosnia & Herzegovina	4.6	1.7	-1.8	6.5	1.3	4.1	48%
Georgia	8.8	3.5	-2.7	12.7	9.7	6.1	39%
Kazakhstan	7.1	3.2	-2.4	3.3	1.3	0.4	43%
Kyrgyz Republic	1.9	3.6	-8.7	-0.1	4.6	3.1	10%
Macedonia	2.6	0.4	2.4	19.1	2.4	3.5	39%
Moldova	8.1	3.5	-4.1	12.7	-7.6	-7.2	21%
Russian Federation	5.6	1.4	-0.8	4.0	-2.4	-0.2	42%
Serbia	8.6	-0.1	-0.7	9.3	2.0	2.1	36%
Tajikistan	5.9	5.9	2.6	5.8	5.6	4.6	12%
Turkey	5.0	2.6	7.1	3.2	-1.0	-1.0	69%
Turkmenistan	12.5	1.9	-1.8	2.3	0.5	5.9	29%
Ukraine	6.8	2.3	-1.5	6.9	-26.6	-3.1	19%
Uzbekistan	3.5	4.7	4.3	5.0	3.9	4.2	16%

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 11: Growth and level of GDP Hour Worked by Geography, 2000-2023

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023 (Forecast) and level as a % of US in 2022

	Annual Average Growth						GDP per Hour Worked, % of US, 2022
	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)	
Global	2.8	2.6	3.8	1.1	0.0	1.2	27%
United States	2.2	0.6	4.0	1.4	-1.1	-0.7	100%
Japan	1.5	0.9	-1.4	2.0	0.8	2.3	62%
Euro Area	1.3	0.7	1.5	-0.3	-0.1	-0.2	86%
Austria	2.0	0.7	2.5	-0.2	2.0	-0.2	102%
Belgium	1.2	0.5	3.2	-1.3	-1.9	-1.5	104%
Croatia	3.2	1.8	-7.3	11.7	3.8	0.8	55%
Cyprus	1.9	0.7	2.1	1.7	1.5	2.1	64%
Estonia	6.8	2.2	5.8	-0.1	-5.8	-1.1	58%
Finland	2.5	0.5	0.1	0.6	1.4	0.3	90%
France	1.5	0.8	0.5	-1.5	-1.6	-0.1	94%
Germany	1.5	1.0	1.0	0.9	0.4	-0.3	100%
Greece	2.6	-1.8	2.6	-1.4	0.3	1.1	48%
Ireland	2.3	0.7	3.3	-1.8	-1.3	-1.7	76%
Italy	0.4	0.2	3.1	-1.0	-0.3	-0.1	81%
Latvia	7.6	3.0	3.6	5.2	-2.8	-0.8	58%
Lithuania	6.4	2.8	6.1	3.1	-3.3	0.9	64%
Luxembourg	1.1	-0.4	3.4	-2.0	-2.3	-1.8	137%
Malta	2.6	1.4	-3.8	8.6	2.7	-2.1	65%
Netherlands	1.6	0.3	-1.1	1.5	0.4	-0.1	97%
Portugal	1.3	0.6	0.3	2.4	3.6	-0.2	60%
Slovak Republic	5.2	2.0	6.0	2.9	-2.5	0.2	62%
Slovenia	3.8	1.6	0.7	2.7	1.2	-1.1	69%
Spain	0.4	0.8	0.0	-1.6	1.3	-0.2	76%
Other Europe	3.1	1.6	-0.3	1.6	1.6	0.4	75%
Bulgaria	4.4	2.3	0.8	6.5	2.1	1.4	41%
Czech Republic	4.8	1.8	2.4	0.4	-1.1	0.0	62%
Denmark	1.3	1.3	1.0	1.0	-0.7	2.8	110%
Hungary	4.9	1.3	0.3	4.1	2.1	1.3	57%
Iceland	3.4	1.3	-0.3	2.2	-0.4	1.6	94%
Norway	1.7	0.5	0.9	1.5	-0.5	1.5	116%
Poland	4.0	3.3	-1.3	0.8	5.2	-0.5	61%
Romania	7.6	4.2	1.0	1.1	4.5	2.6	54%
Sweden	2.7	0.9	1.1	2.7	0.3	-1.1	105%
Switzerland	1.6	0.8	1.4	1.7	-0.2	1.2	106%
United Kingdom	1.9	0.5	-0.6	0.9	0.4	-0.1	85%
Other Mature Economies	3.1	1.9	3.4	2.7	-0.6	1.8	71%
Australia	1.4	1.0	-0.3	4.9	1.1	1.9	86%
Canada	1.4	1.0	7.9	-5.2	-1.2	2.3	77%
Hong Kong	3.6	2.3	1.8	4.5	-2.4	0.5	76%
Israel	1.8	1.8	6.4	1.4	-0.7	2.3	67%
New Zealand	1.5	0.8	-0.5	5.5	-1.4	3.0	64%
Singapore	3.4	2.3	2.6	6.7	-0.8	-2.5	94%
South Korea	4.8	2.6	3.2	2.3	-1.1	2.1	58%
Taiwan	4.5	2.6	3.8	8.9	0.7	1.7	70%
China	NA	7.6	3.5	8.1	6.7	4.8	20%
India	NA	6.3	6.2	-1.5	-1.3	3.3	10%

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TABLE 11: Growth and level of GDP Hour Worked by Geography, 2000-2023 (continued)

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023 (Forecast) and level as a % of US in 2022

	Annual Average Growth						GDP per Hour Worked, % of US, 2022
	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)	
Other Developing Asian Economies	NA	3.9	5.6	-0.5	-0.6	2.5	14%
Bangladesh	NA	5.4	16.2	-1.3	-0.5	4.6	9%
Cambodia	NA	3.8	5.0	2.8	1.9	3.7	4%
Indonesia	NA	3.6	3.8	-1.2	-0.4	4.6	17%
Malaysia	NA	2.8	3.5	-2.6	1.8	-0.4	36%
Myanmar	NA	6.6	11.0	-17.9	2.0	2.8	6%
Pakistan	NA	1.1	10.1	0.5	0.7	-0.8	10%
Philippines	NA	4.3	8.0	-10.4	-3.7	3.6	13%
Sri Lanka	NA	4.5	3.2	-3.3	2.0	-3.6	24%
Thailand	NA	4.1	-1.5	1.3	-3.5	2.5	21%
Vietnam	NA	7.0	3.3	16.0	-1.5	2.2	14%
Latin America	NA	0.4	9.4	-6.9	-2.7	0.6	25%
Argentina	NA	0.2	2.7	-6.6	7.6	-0.3	41%
Bolivia	NA	3.1	3.6	-12.9	0.2	0.9	11%
Brazil	NA	0.4	12.6	-7.7	-4.6	0.5	22%
Chile	NA	1.6	12.9	1.4	-6.3	0.9	38%
Colombia	NA	2.0	19.3	1.4	-7.9	3.3	25%
Costa Rica	NA	2.8	15.2	-5.4	-4.0	1.3	33%
Dominican Republic	NA	2.4	14.5	-4.4	-0.7	3.8	28%
Ecuador	NA	1.1	4.3	-6.5	1.7	0.2	22%
Guatemala	NA	-0.2	14.0	-6.0	-2.0	1.5	12%
Jamaica	NA	-1.2	0.8	-1.5	-0.2	0.1	13%
Mexico	NA	0.4	1.8	-5.6	-1.5	0.4	36%
Paraguay	NA	2.0	11.9	-9.4	-0.4	2.5	17%
Peru	NA	2.8	21.9	-18.9	-3.5	2.2	15%
Trinidad & Tobago	NA	-0.5	3.7	-5.5	-2.1	2.3	51%
Uruguay	NA	2.7	5.4	-8.3	3.6	-0.2	45%
Venezuela	NA	-9.0	-18.1	-5.4	2.4	-0.7	10%
Middle East & North Africa	NA	0.7	3.7	0.4	-1.1	0.7	34%
Algeria	NA	0.8	3.8	-0.7	-1.4	0.1	26%
Bahrain	NA	0.9	6.4	5.5	-4.3	-0.5	61%
Egypt	NA	2.8	10.7	-1.0	-3.9	3.4	35%
Iran	NA	-0.5	6.2	7.9	-2.0	0.9	32%
Iraq	NA	2.7	-7.0	-1.1	0.9	0.4	30%
Jordan	NA	-2.4	7.2	-5.0	-3.1	1.0	25%
Kuwait	NA	0.5	12.5	-5.7	1.3	-2.1	74%
Lebanon	NA	-0.3	-14.5	-2.2	-4.5	3.3	22%
Morocco	NA	3.2	6.0	2.1	0.9	2.8	18%
Oman	NA	-3.6	16.4	-2.3	-1.7	-0.4	41%
Qatar	NA	-0.8	5.6	3.5	-2.7	3.6	68%
Saudi Arabia	NA	-1.2	3.8	-4.0	3.4	-2.2	69%
Sudan	NA	-3.3	0.4	-5.5	-7.7	-2.1	12%
Syria	NA	-6.8	-9.8	-9.1	-12.1	-10.9	7%
Tunisia	NA	1.3	-3.5	5.2	-1.5	0.6	25%
United Arab Emirates	NA	3.3	5.4	-0.7	1.3	4.1	58%
Yemen	NA	-7.8	-7.7	-2.5	-5.1	-4.2	8%

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TABLE 11: Growth and level of GDP Hour Worked by Geography, 2000-2023 (continued)

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023 (Forecast) and level as a % of US in 2022

	Annual Average Growth						GDP per Hour Worked, % of US, 2022
	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)	
Sub-Saharan Africa	NA	0.8	2.6	-0.4	-2.1	0.5	8%
Angola	NA	-2.1	-0.2	-5.4	-2.8	-1.7	10%
Botswana	NA	-0.1	-11.3	13.7	1.7	2.9	23%
Burkina Faso	NA	3.1	2.2	3.5	-3.5	2.2	4%
Cameroon	NA	1.8	2.3	0.0	-3.6	1.8	7%
Chad	NA	-0.5	0.5	-7.1	-3.4	0.1	3%
Congo, Republic	NA	-2.8	-0.5	-4.3	-2.8	0.4	6%
Côte d'Ivoire	NA	4.8	3.4	2.5	-2.2	4.1	11%
DR Congo	NA	2.7	4.0	1.8	-0.5	3.1	3%
Ethiopia	NA	5.5	11.8	0.3	3.3	2.3	5%
Gabon	NA	0.4	5.1	-3.8	-4.2	0.4	34%
Ghana	NA	4.3	3.3	2.5	-1.7	2.8	9%
Kenya	NA	4.0	7.0	0.1	-1.2	1.3	7%
Libya	NA	-3.5	-22.8	20.5	-17.6	12.4	38%
Madagascar	NA	0.4	-4.7	2.0	-3.9	1.5	2%
Malawi	NA	2.0	0.7	2.2	-4.8	-1.0	4%
Mali	NA	1.4	-0.9	0.7	-0.6	0.9	4%
Mauritius	NA	2.5	1.3	3.6	-3.6	-1.5	37%
Mozambique	NA	3.1	1.7	-1.1	-1.2	1.5	3%
Namibia	NA	-1.0	-3.7	-0.3	-1.4	0.4	19%
Niger	NA	2.9	1.9	-0.7	1.8	2.6	2%
Nigeria	NA	0.0	4.8	-3.1	-3.0	0.9	9%
Rwanda	NA	4.2	1.3	4.5	1.7	3.4	4%
Senegal	NA	0.3	4.8	0.3	-1.7	4.6	8%
South Africa	NA	-0.2	8.3	3.4	-4.3	-1.5	32%
Tanzania	NA	3.4	4.0	1.9	-0.8	1.7	5%
Uganda	NA	0.4	7.9	-4.9	0.2	-1.2	5%
Zambia	NA	0.8	-3.3	2.8	-3.0	-0.1	6%
Zimbabwe	NA	1.6	-1.0	2.1	-2.9	-0.1	4%
Russia, Central Asia and Southeast Europe	NA	2.5	7.2	2.0	-2.2	0.3	37%
Albania	NA	-0.4	-0.7	8.0	1.6	3.2	24%
Armenia	NA	4.3	2.5	-2.0	8.7	8.6	32%
Azerbaijan	NA	0.2	9.9	-3.9	1.2	2.5	22%
Belarus	NA	2.3	2.0	3.9	-3.1	-0.4	32%
Bosnia & Herzegovina	NA	2.5	4.6	8.8	0.4	4.4	50%
Georgia	NA	3.0	14.5	0.8	7.9	5.7	34%
Kazakhstan	NA	2.7	8.5	-4.6	0.5	-0.2	40%
Kyrgyz Republic	NA	3.0	1.2	-5.7	2.9	3.0	10%
Macedonia	NA	0.8	14.4	9.7	2.9	4.1	34%
Moldova	NA	1.3	-1.2	5.6	-6.3	-6.7	14%
Russian Federation	NA	1.9	4.0	2.6	-2.4	-0.2	38%
Serbia	NA	-0.1	1.4	1.9	1.7	3.7	26%
Tajikistan	NA	5.8	5.4	7.9	3.2	5.5	10%
Turkey	NA	3.5	18.0	-2.2	-2.6	0.2	74%
Turkmenistan	NA	1.9	-1.3	7.2	-1.7	6.3	23%
Ukraine	NA	2.1	3.1	1.0	-26.6	-3.1	17%
Uzbekistan	NA	4.9	12.1	2.6	1.9	4.5	13%

Source: The Conference Board Total Economy Database™ April 2023.

Notes: Due to data availability issues, average annual growth rates for the period 2000-2007 for Emerging Markets and Developing Economies are not published here.

TABLE 12: Contributions of Sources of Growth to Aggregate GDP Growth, Major Regions, 2000-2023

Annual average growth, 2000-2007, 2011-2019, 2021, 2022, 2023 (Forecast)

	World					Mature					Emerging				
	00-07	11-19	2021	2022	2023	00-07	11-19	2021	2022	2023	00-07	11-19	2021	2022	2023
GDP Growth	4.1	3.3	6.1	3.2	2.3	2.6	1.9	5.2	2.6	0.7	6.1	4.6	6.7	3.6	3.5
Labor	0.5	0.4	2.5	1.5	0.4	0.4	0.6	2.5	1.7	0.3	0.8	0.3	2.5	1.3	0.4
Labor Quality	0.3	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.4	0.3	0.2	0.2	0.2
Non-IT Capital	1.7	2.0	1.6	1.6	1.6	1.0	0.7	0.6	0.6	0.6	2.8	3.2	2.3	2.3	2.3
IT Capital	0.6	0.4	0.5	0.5	0.5	0.7	0.4	0.5	0.6	0.5	0.6	0.5	0.5	0.5	0.5
TFP Growth	0.9	0.1	1.4	-0.6	-0.4	0.3	0.0	1.5	-0.4	-0.9	1.6	0.2	1.3	-0.8	0.1
	United States					Japan					Euro Area				
	00-07	11-19	2021	2022	2023	00-07	11-19	2021	2022	2023	00-07	11-19	2021	2022	2023
GDP Growth	2.7	2.2	5.8	2.0	0.7	1.4	0.9	2.1	1.0	0.7	2.2	1.2	5.0	3.3	0.5
Labor	0.3	1.0	2.8	2.0	0.9	0.0	0.0	0.1	0.1	-0.9	0.5	0.3	3.0	1.8	0.4
Labor Quality	0.2	0.2	0.0	0.2	0.2	0.4	0.1	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.2
Non-IT Capital	0.8	0.6	0.5	0.5	0.5	0.7	0.3	0.2	0.1	0.1	1.0	0.5	0.5	0.5	0.5
IT Capital	0.7	0.5	0.7	0.7	0.7	0.7	0.3	0.4	0.5	0.4	0.5	0.3	0.4	0.4	0.4
TFP Growth	0.6	-0.1	1.8	-1.3	-1.4	-0.3	0.1	1.3	0.0	0.8	-0.1	-0.1	1.1	0.3	-1.0
	China					India					Brazil				
	00-07	11-19	2021	2022	2023	00-07	11-19	2021	2022	2023	00-07	11-19	2021	2022	2023
GDP Growth	10.0	7.1	8.1	3.0	5.0	6.9	6.6	9.1	6.7	4.8	3.5	0.7	4.9	2.9	0.5
Labor	0.4	-0.1	0.1	-1.5	0.1	0.7	0.2	5.6	4.2	0.8	1.1	0.2	6.7	3.9	0.0
Labor Quality	0.3	0.3	0.2	0.2	0.2	0.5	0.4	0.3	0.2	0.2	0.9	0.9	-0.1	0.3	0.3
Non-IT Capital	6.2	5.4	3.3	3.3	3.3	3.5	3.6	2.6	2.6	2.5	1.3	1.0	0.9	0.8	0.8
IT Capital	1.0	0.8	0.7	0.8	0.7	0.8	0.7	0.5	0.6	0.5	0.5	0.3	0.4	0.5	0.5
TFP Growth	2.1	0.8	3.7	0.1	0.7	1.4	1.7	0.2	-0.9	0.7	-0.2	-1.7	-3.0	-2.7	-1.1

Source: The Conference Board Total Economy Database™ April 2023.

Notes: 2023 data are forecasts; All growth rates are calculated as log differences.

TABLE 13: Total Factor Productivity Growth by Major Region, 2000-2023

Annual average growth, 2000-2007, 2011-2019, 2020, 2021, 2022, 2023 (Forecast)

	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)
United States	0.6	-0.1	0.1	1.8	-1.3	-1.4
Europe	0.2	0.0	-3.9	1.3	0.5	-1.1
Euro Area	-0.1	-0.1	-3.4	1.1	0.3	-1.0
Germany	0.3	0.4	-1.9	1.0	-0.1	-0.9
France	0.1	-0.2	-4.4	0.5	-1.1	-0.9
Italy	-0.8	-0.4	-3.2	1.9	0.7	-1.1
United Kingdom	0.1	-0.1	-7.0	2.7	0.9	-1.0
Japan	-0.3	0.1	-3.4	1.3	0.0	0.8
Other Mature Economies	0.7	0.2	-0.3	1.4	-1.1	-0.2
Mature Economies	0.3	0.0	-1.9	1.5	-0.4	-0.9
China	2.1	0.8	-2.2	3.7	0.1	0.7
India	1.4	1.7	-2.8	0.2	-0.9	0.7
Other Developing Asian Economies	1.2	0.4	-1.8	-1.5	-0.9	-0.3
Latin America	0.3	-1.1	-1.3	-0.9	-0.8	-0.4
Brazil	-0.2	-1.7	1.4	-3.0	-2.7	-1.1
Mexico	0.1	0.2	-3.8	-0.2	0.2	0.2
Middle East & North Africa	-0.2	-1.6	-3.2	1.0	-0.5	-0.4
Sub-Saharan Africa	2.1	-0.2	-0.7	0.4	-1.4	-0.5
South Africa	1.5	-1.2	-0.1	3.6	-1.8	-1.4
Russia, Central Asia and Southeast Europe	4.8	0.4	1.4	2.2	-3.2	-0.8
Russian Federation	5.9	0.4	-0.4	3.1	-2.3	-0.4
Turkey	1.1	0.5	5.8	1.5	-1.7	-2.1
Emerging Markets and Developing Economies	1.6	0.2	-1.7	1.3	-0.8	0.1
Global	0.9	0.1	-1.8	1.4	-0.6	-0.4
<u>Addenda:</u>						
EU-14	-0.1	-0.2	-3.4	1.0	0.3	-1.0
EU-13	2.3	1.2	-4.0	1.2	1.2	-1.7
EU-27	0.2	0.1	-3.5	1.0	0.5	-1.1
OECD	0.3	0.0	-1.7	1.3	-0.5	-0.9

Source: The Conference Board Total Economy Database™ April 2023.

TABLE 14: Total Factor Productivity Growth by Geography, 2000-2023

Annual average growth, 2000-2007, 2011-2019, 2020, 2021, 2022, 2023 (Forecast)

	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)
Global	0.9	0.1	-1.8	1.4	-0.6	-0.4
United States	0.6	-0.1	0.1	1.8	-1.3	-1.4
Japan	-0.3	0.1	-3.4	1.3	0.0	0.8
Euro Area	-0.1	-0.1	-3.4	1.1	0.3	-1.0
Austria	0.5	-0.8	-2.8	0.2	1.7	-1.4
Belgium	-0.2	-0.5	-2.2	-0.1	-1.0	-2.0
Croatia	1.8	0.5	-9.2	10.9	3.3	-0.7
Cyprus	1.1	0.0	-2.3	2.7	1.9	0.4
Estonia	3.9	1.0	-0.8	-0.1	-5.1	-2.8
Finland	1.3	-0.4	-2.4	1.8	0.9	-0.7
France	0.1	-0.2	-4.4	0.5	-1.1	-0.9
Germany	0.3	0.4	-1.9	1.0	-0.1	-0.9
Greece	0.9	-1.6	-2.5	1.5	1.9	0.8
Ireland	-1.0	-2.4	-10.8	1.8	3.4	-0.9
Italy	-0.8	-0.4	-3.2	1.9	0.7	-1.1
Latvia	5.1	2.2	-0.5	2.7	-2.8	-2.1
Lithuania	4.3	1.8	1.7	2.4	-3.0	-1.3
Luxembourg	0.5	-1.2	-0.8	-0.5	-2.0	-2.2
Malta	-1.0	0.4	-9.0	5.9	0.3	-3.9
Netherlands	0.2	-0.4	-4.0	1.9	0.7	-1.0
Portugal	-1.2	-0.8	-6.1	0.4	3.5	-1.3
Slovak Republic	3.1	0.4	0.5	1.3	-2.2	-1.3
Slovenia	1.9	1.0	-2.7	2.4	2.2	-1.1
Spain	-1.0	0.0	-6.0	0.2	1.9	-0.9
Other Europe	0.8	0.4	-4.7	1.8	0.8	-1.3
Bulgaria	1.3	0.5	-3.5	5.4	1.9	0.0
Czech Republic	2.4	0.7	-2.5	0.0	-1.0	-1.3
Denmark	-0.2	0.3	-1.8	1.3	-0.1	0.6
Hungary	2.4	0.6	-4.2	3.0	2.4	-0.3
Iceland	-0.1	0.4	-4.2	1.5	1.0	0.4
Norway	-0.2	-0.8	-2.0	1.1	-0.7	-0.3
Poland	1.6	1.3	-6.4	-0.1	2.4	-3.1
Romania	3.6	2.0	-2.0	-0.1	1.5	-0.8
Sweden	0.7	-0.1	-2.0	1.8	-0.3	-2.5
Switzerland	0.1	-0.3	-1.1	1.2	-0.6	-0.6
United Kingdom	0.1	-0.1	-7.0	2.7	0.9	-1.0
Other Mature Economies	0.7	0.2	-0.3	1.4	-1.1	-0.2
Australia	-0.5	-0.3	-2.8	3.5	0.7	0.6
Canada	-0.5	-0.1	1.9	-3.2	-0.7	0.9
Hong Kong	2.0	0.5	-2.8	4.7	-3.4	0.3
Israel	0.7	0.6	-0.1	2.2	0.3	0.3
New Zealand	0.0	0.2	-2.1	3.7	-1.6	0.6
Singapore	1.5	-0.8	-3.1	3.5	-1.7	-3.6
South Korea	1.8	0.6	0.1	1.1	-1.4	-0.2
Taiwan	1.6	0.8	1.0	3.9	-2.0	-1.4
China	2.1	0.8	-2.2	3.7	0.1	0.7
India	1.4	1.7	-2.8	0.2	-0.9	0.7

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TABLE 14: Total Factor Productivity Growth by Geography, 2000-2023 (continued)

	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)
Other Developing Asian Economies	1.2	0.4	-1.8	-1.5	-0.9	-0.3
Bangladesh	-0.1	0.7	2.7	-1.7	-1.7	-0.3
Cambodia	0.3	-1.1	-6.3	-2.3	-1.0	0.0
Indonesia	1.5	-0.4	-2.7	-2.2	-0.9	0.5
Malaysia	0.6	0.2	-4.3	-1.3	3.2	-1.4
Myanmar	4.6	-1.1	4.1	-21.0	0.6	1.3
Pakistan	1.7	0.5	5.0	0.9	-0.1	-1.4
Philippines	1.5	0.6	-5.2	-4.3	-0.9	1.1
Sri Lanka	-0.3	-0.9	-4.6	-2.3	-7.0	-4.6
Thailand	1.9	1.3	-5.7	-0.1	-2.7	0.6
Vietnam	-1.1	2.6	-1.7	3.3	-1.4	-2.0
Latin America	0.3	-1.1	-1.3	-0.9	-0.8	-0.4
Argentina	1.5	-1.1	-4.9	1.2	4.9	-1.7
Bolivia	-0.4	-1.2	-4.2	-4.4	-1.3	-2.0
Brazil	-0.2	-1.7	1.4	-3.0	-2.7	-1.1
Chile	0.2	-1.0	-1.8	4.2	-3.7	-1.1
Colombia	0.9	-0.3	3.0	4.0	-3.0	0.1
Costa Rica	-0.7	0.3	2.6	-1.6	-3.2	-1.0
Dominican Republic	-1.7	-0.1	0.8	-0.6	-2.1	0.4
Ecuador	0.7	-0.7	-4.1	-2.1	1.0	-0.1
Guatemala	-0.8	0.0	4.1	-1.9	-0.8	0.9
Jamaica	-0.6	-0.8	-5.5	0.6	0.4	0.2
Mexico	0.1	0.2	-3.8	-0.2	0.2	0.2
Paraguay	0.1	0.4	2.9	-5.2	-2.7	0.1
Peru	0.8	-0.3	3.1	-8.7	-2.6	0.4
Trinidad & Tobago	4.3	-4.0	-1.4	-2.0	1.2	3.3
Uruguay	-4.6	-1.2	-2.2	-3.8	2.1	-1.8
Venezuela	1.6	-9.1	-27.3	5.6	12.5	8.2
Middle East & North Africa	-0.2	-1.6	-3.2	1.0	-0.5	-0.4
Algeria	-0.4	-1.4	-2.7	-0.8	-1.6	-1.3
Bahrain	-1.3	-1.8	-4.7	0.0	-2.2	-3.2
Egypt	-0.7	0.6	3.5	-0.1	-3.9	-0.3
Iran	0.4	-0.9	3.6	6.5	0.0	0.7
Iraq	9.5	0.1	-17.8	1.1	1.8	0.5
Jordan	2.9	-1.4	2.3	-3.1	-0.7	1.2
Kuwait	2.6	-2.8	-3.1	-3.8	3.0	-3.0
Lebanon	0.4	-2.2	-25.9	-2.4	-5.6	1.2
Morocco	-0.7	0.2	-4.1	3.4	-1.3	1.3
Oman	-2.2	-3.4	0.8	-3.1	-2.1	-3.0
Qatar	0.0	-4.8	-8.4	-0.8	-0.7	1.2
Saudi Arabia	-2.6	-3.0	-6.0	-1.1	3.2	-3.1
Sudan	-3.9	-4.1	-2.9	-2.6	-5.8	0.5
Syria	0.5	-7.8	-11.3	-6.7	-8.6	-7.7
Tunisia	0.7	-0.1	-8.2	3.7	-0.2	0.0
United Arab Emirates	1.3	1.1	-3.2	-0.2	2.6	2.2
Yemen	-0.1	-8.1	-9.6	-2.2	-2.4	-3.2

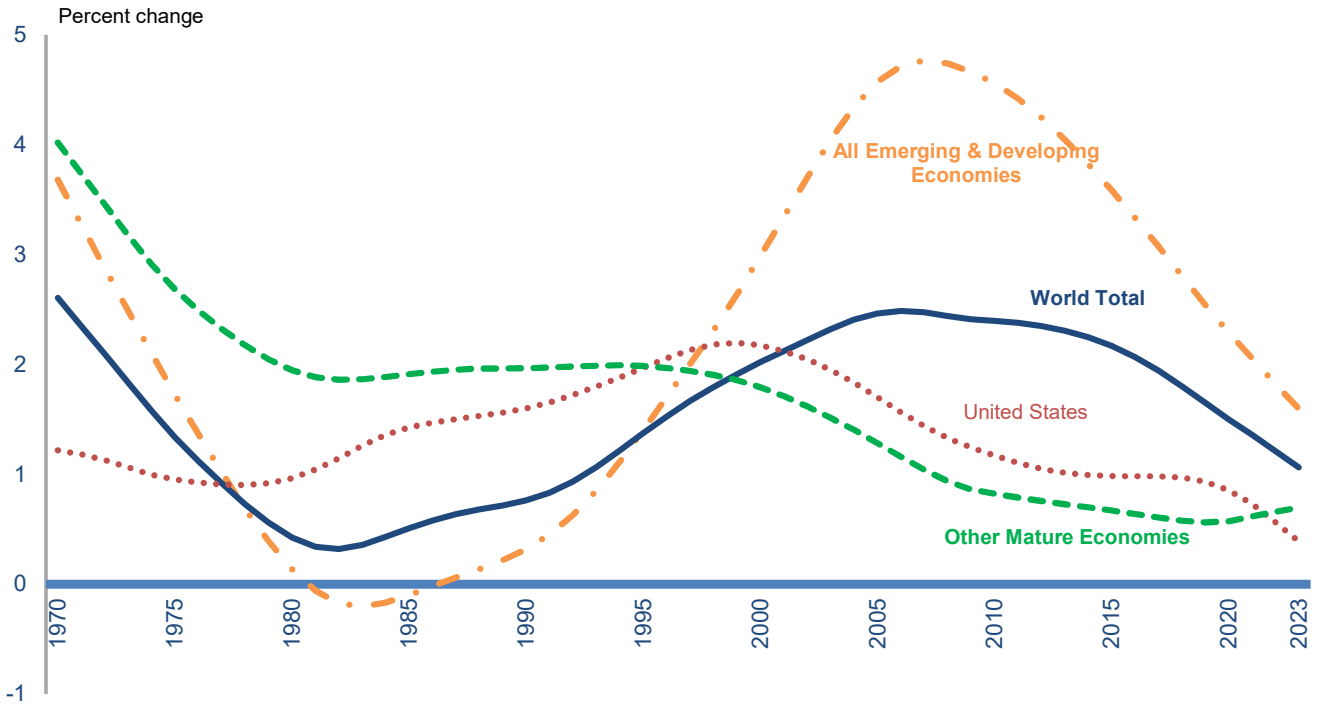
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TABLE 14: Total Factor Productivity Growth by Geography, 2000-2023 (continued)

	2000-2007	2011-2019	2020	2021	2022	2023 (Forecast)
Sub-Saharan Africa	2.1	-0.2	-0.7	0.4	-1.4	-0.5
Angola	6.3	-1.4	-4.5	-2.3	-0.4	-0.5
Botswana	-1.3	-3.1	-14.1	8.7	2.5	0.6
Burkina Faso	2.7	-0.2	-2.1	0.3	-3.9	-0.4
Cameroon	-0.5	-0.3	-1.9	-1.6	-3.3	-1.6
Chad	1.9	-1.4	-1.2	-3.1	0.3	1.1
Congo, Republic	-1.1	-5.1	-2.9	-0.9	0.3	2.2
Côte d'Ivoire	-1.3	1.6	-2.3	-0.9	-3.4	0.0
DR Congo	2.2	1.0	0.0	-0.6	-2.7	-0.4
Ethiopia	1.9	-1.0	3.5	-2.4	0.1	-2.7
Gabon	-0.1	0.0	-1.9	-1.5	0.3	0.8
Ghana	-0.4	2.7	-0.2	1.6	-1.7	0.8
Kenya	-0.4	1.0	-0.1	1.3	-0.6	-0.3
Libya	2.6	-3.2	-29.6	23.5	-14.9	15.3
Madagascar	-0.4	-0.3	-8.3	0.3	-4.4	-1.4
Malawi	-0.2	1.8	-0.5	1.8	-4.6	-1.3
Mali	1.7	1.0	-3.5	0.3	1.0	1.6
Mauritius	0.4	0.2	-10.8	1.8	1.1	-1.6
Mozambique	4.4	-1.0	-4.6	-3.6	-6.1	-2.2
Namibia	-0.1	-2.6	-6.3	0.8	0.7	0.7
Niger	0.3	1.6	0.7	-1.6	1.9	1.7
Nigeria	5.7	0.5	0.9	-0.5	-1.1	0.6
Rwanda	3.1	-0.2	-5.4	4.5	-1.0	-1.1
Senegal	-0.9	-1.4	-3.2	-1.3	-2.8	1.5
South Africa	1.5	-1.2	-0.1	3.6	-1.8	-1.4
Tanzania	0.0	-1.4	-1.3	-1.3	-2.6	-0.7
Uganda	0.7	-1.6	-0.3	-3.2	-0.8	-2.7
Zambia	3.1	-0.9	-6.5	3.2	-2.1	-1.0
Zimbabwe	-10.2	2.5	-5.0	4.4	-0.7	0.4
Russia, Central Asia and Southeast Europe	4.8	0.4	1.4	2.2	-3.2	-0.8
Albania	1.1	-1.7	-3.9	5.5	0.2	0.5
Armenia	12.0	3.8	-4.4	2.7	10.1	6.3
Azerbaijan	3.7	-6.6	-1.5	1.2	3.7	2.7
Belarus	5.1	-0.5	-0.5	2.2	-4.7	-1.4
Bosnia & Herzegovina	1.7	0.6	-0.9	5.6	-0.2	0.9
Georgia	6.8	2.5	1.6	5.6	8.1	4.4
Kazakhstan	7.4	2.1	0.6	-0.8	1.2	-0.2
Kyrgyz Republic	2.4	1.3	-4.7	-4.4	1.7	0.7
Macedonia	2.4	-0.2	0.1	4.3	0.8	1.5
Moldova	6.7	1.5	-5.8	6.9	-8.0	-5.8
Russian Federation	5.9	0.4	-0.4	3.1	-2.3	-0.4
Serbia	6.0	-0.5	-1.2	1.3	-0.7	0.6
Tajikistan	9.0	6.4	3.5	7.6	5.5	3.6
Turkey	1.1	0.5	5.8	1.5	-1.7	-2.1
Turkmenistan	12.5	-2.3	-4.6	3.2	-2.4	3.6
Ukraine	6.5	1.2	0.5	2.4	-32.6	-1.4
Uzbekistan	2.0	0.0	0.6	-1.4	-1.7	-0.3

Source: The Conference Board Total Economy Database™ April 2023.

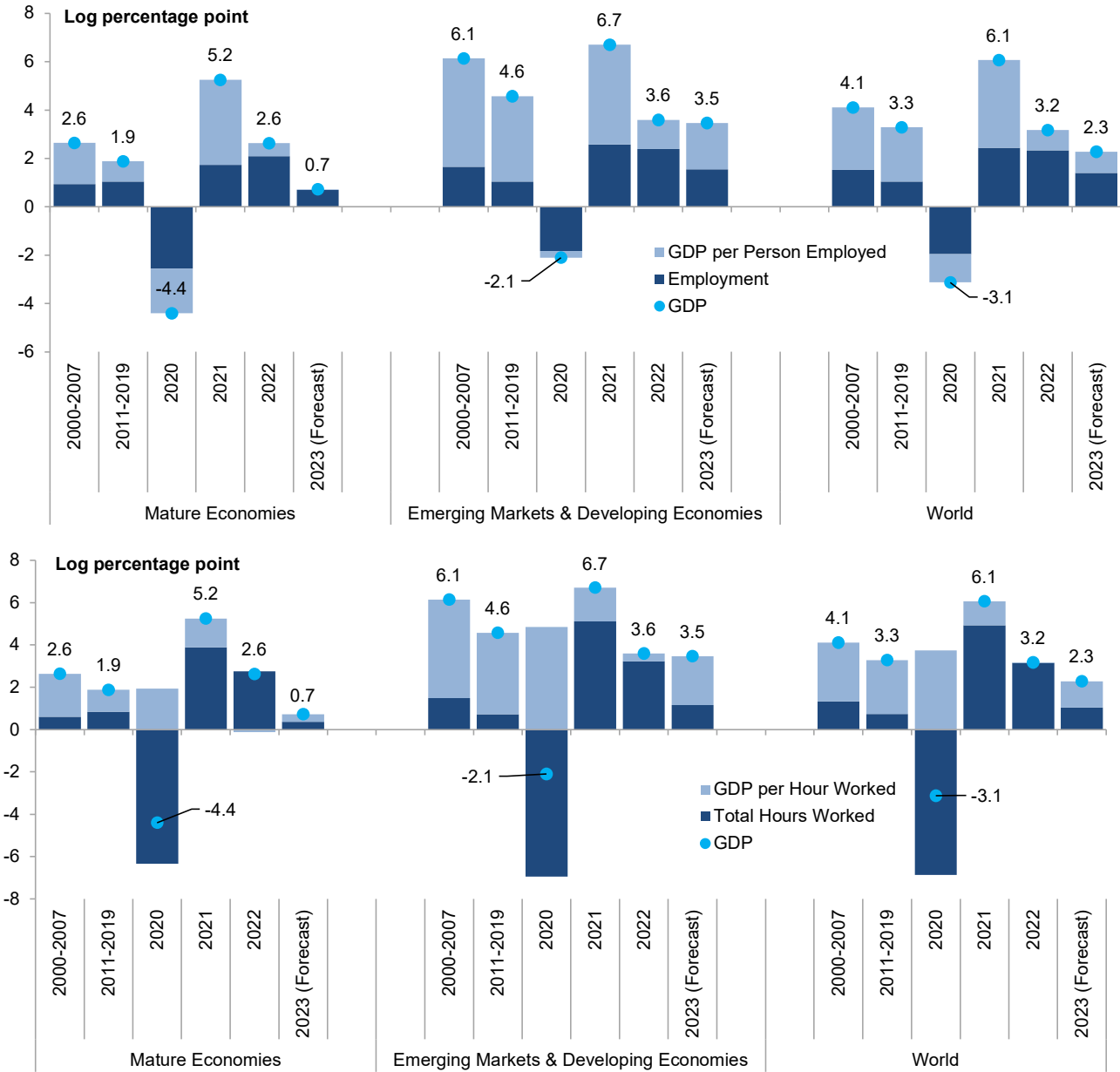
CHART 1: Trend growth of GDP per Person Employed using HP filter, Major Regions, 1970-2023



Source: The Conference Board Total Economy Database™ April 2023.

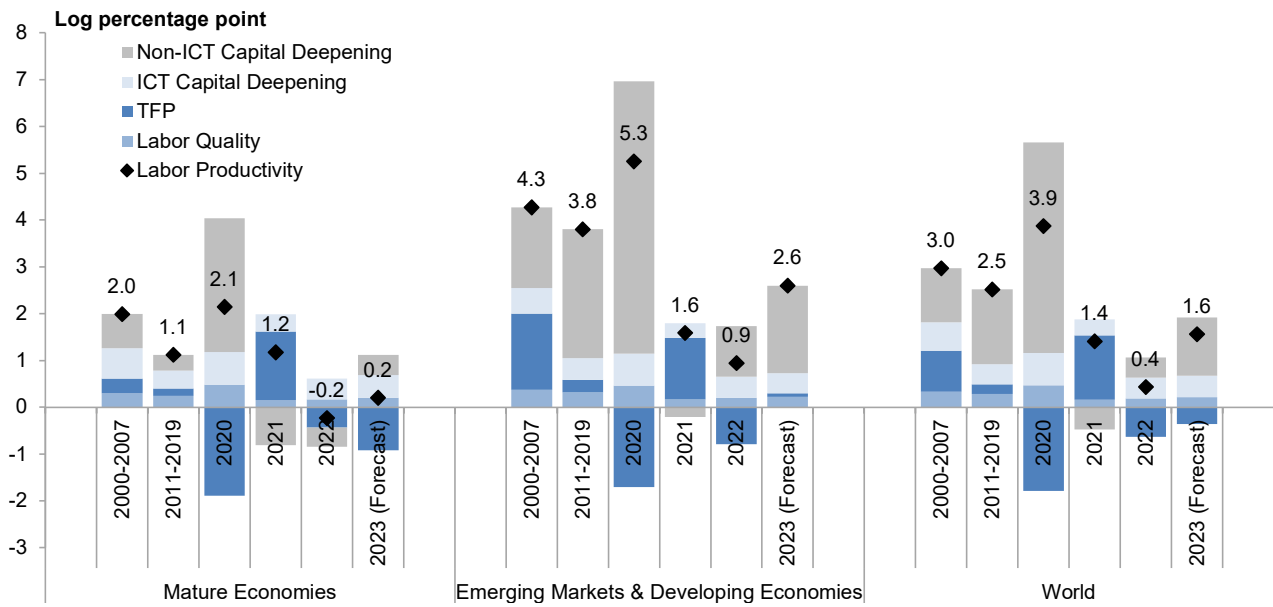
Notes: Trend growth rates are obtained using HP filter, assuming lambda=100.

CHART 2: Contribution of Growth of Labor Productivity, Employment and Total Hours Worked to GDP growth, Major Regions, 2000-2023



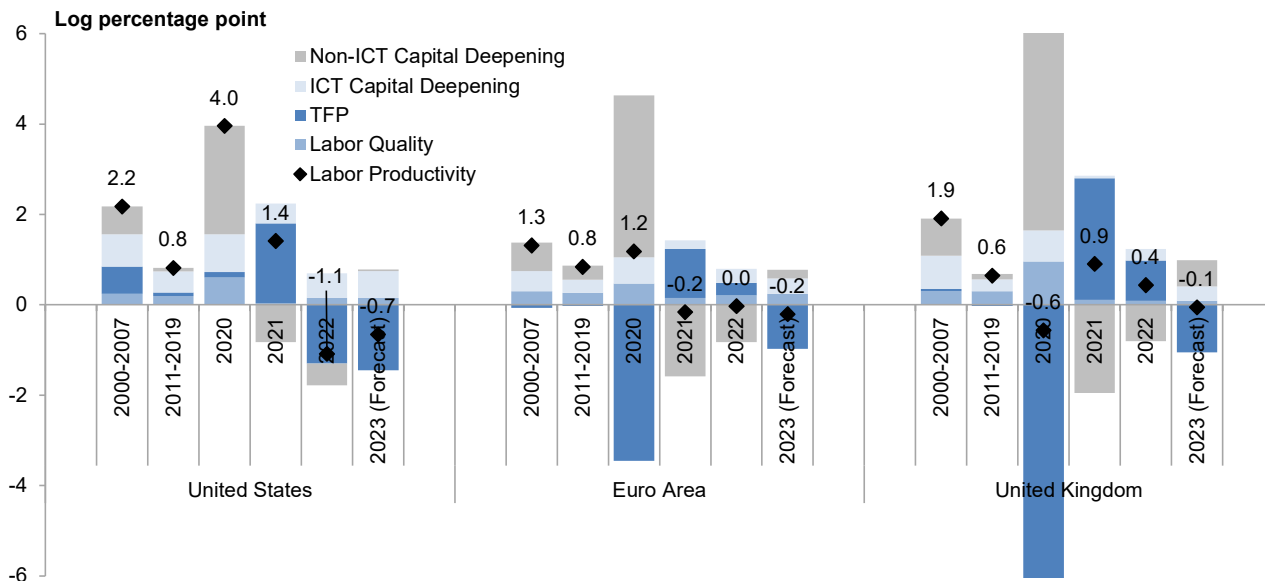
Source: The Conference Board Total Economy Database™ April 2023.

CHART 3A: Contribution of Capital Deepening, TFP and Labor Quality to growth in GDP per hour worked, Major Regions, 2000-2023



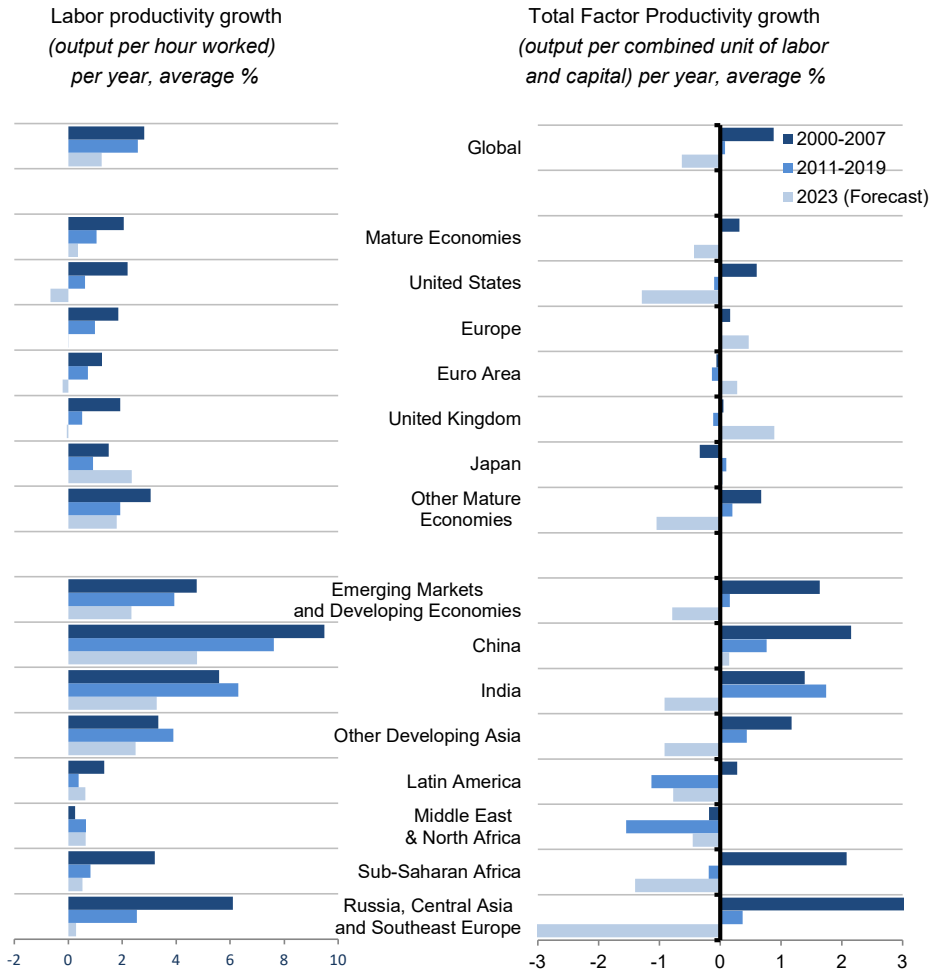
Source: The Conference Board Total Economy Database™ April 2023.

CHART 3B: Contribution of Capital Deepening, TFP and Labor Quality to growth in GDP per hour employed, US, Euro Area and UK, 2000-2023



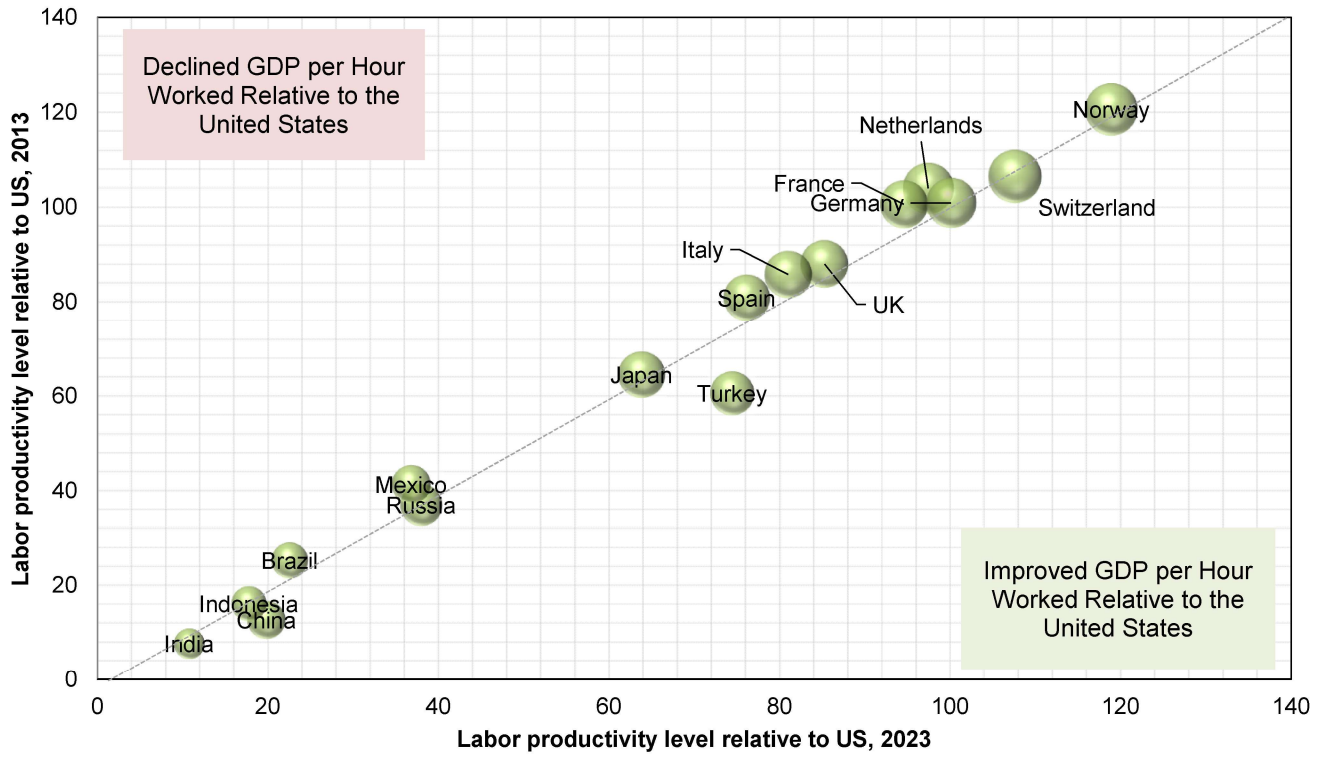
Source: The Conference Board Total Economy Database™ April 2023.

CHART 4: Growth of Labor Productivity and TFP, Major Regions, 2000-2023



Source: The Conference Board Total Economy Database™, April 2023.

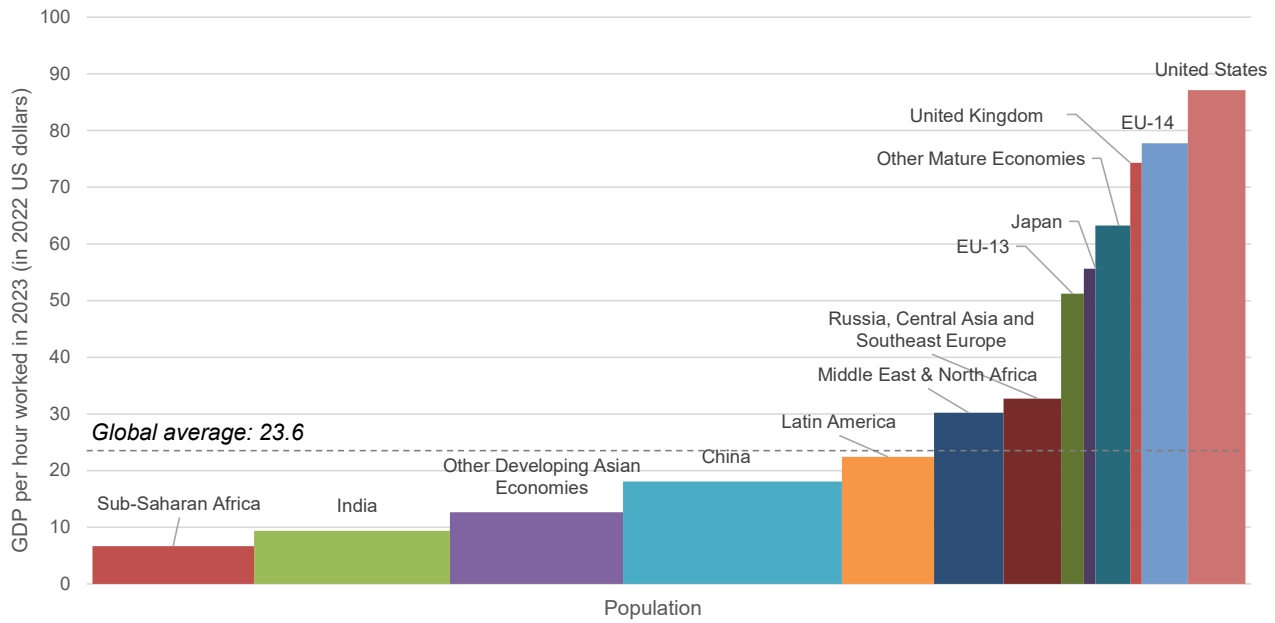
CHART 5: Comparison of Levels of GDP per Hour Worked relative to the US, Selected Countries, 2013 and 2023



Source: The Conference Board Total Economy Database™ April 2023.

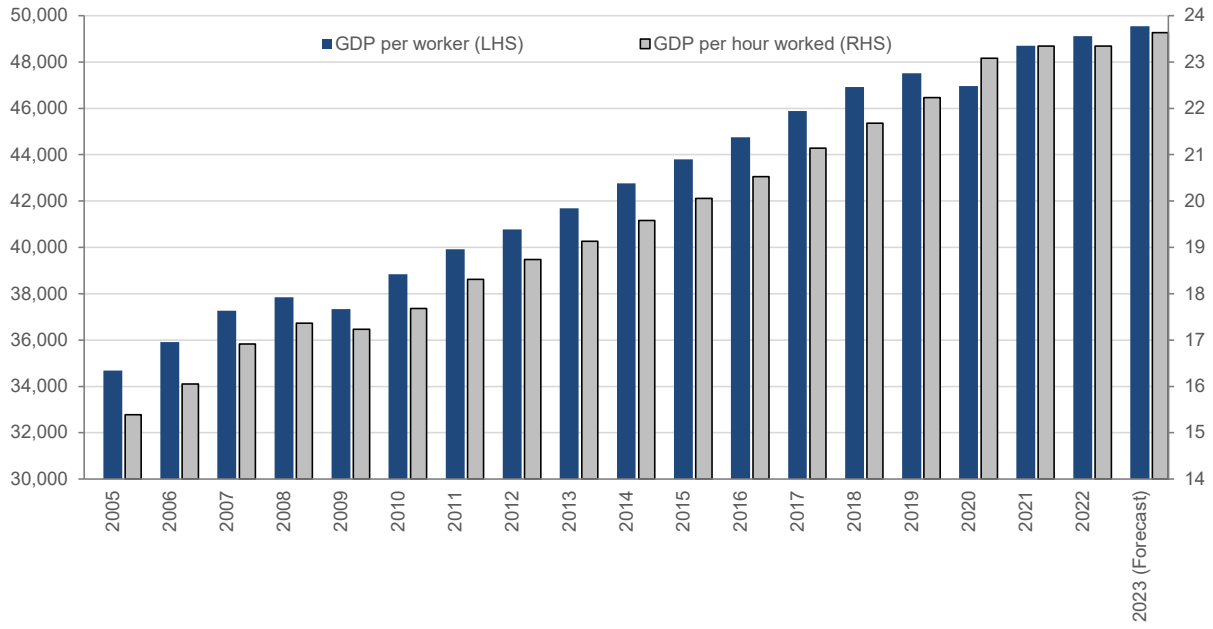
Notes: The size of the bubble represents per capita income relative to the United States in 2022.

CHART 6: Productivity levels and population by major economies and regions, 2023



Source: The Conference Board Total Economy Database™ April 2023.

CHART 7: Global Labor Productivity Levels, 2005-2023



Source: The Conference Board Total Economy Database™ April 2023.

Notes: Gross Domestic Product levels are expressed in 2022 international dollars, converted using Purchasing Power Parities.