



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 2024)

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:

ted.geo@conference-board.org

Tables

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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 2024. The 2024 real GDP forecasts are taken from The Conference Board Global Economic Outlook April 2023 update.

Global

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

Where applicable, Gross Domestic Product levels are expressed in 2023 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.

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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, 2022-2024

Percent change

	2022			2023			2024 (Forecast)		
	GDP	Employment	GDP per Person Employed	GDP	Employment	GDP per Person Employed	GDP	Employment	GDP per Person Employed
United States	1.9	2.9	-0.9	2.5	0.8	1.7	1.5	0.5	1.0
Europe	3.6	2.2	1.4	0.6	1.1	-0.5	1.5	0.4	1.1
Euro Area	3.3	2.3	1.0	0.7	1.4	-0.7	1.4	0.5	0.9
Germany	1.8	1.4	0.4	-0.3	0.7	-1.0	1.2	0.3	0.9
France	2.5	2.6	-0.2	0.7	1.1	-0.4	1.3	0.3	1.0
Italy	4.0	1.8	2.2	0.9	1.8	-0.9	1.2	0.3	1.0
United Kingdom	4.3	1.3	3.0	0.1	0.6	-0.5	1.5	0.3	1.3
Japan	1.0	0.2	0.8	1.9	0.4	1.5	1.4	0.3	1.1
Other Mature Economies	3.0	2.9	0.1	1.5	2.0	-0.5	2.3	0.4	2.0
Mature Economies	2.7	2.2	0.4	1.5	1.1	0.4	1.6	0.4	1.2
China	3.0	-1.7	4.8	5.2	0.9	4.2	4.2	0.5	3.7
India	6.7	5.4	1.2	7.7	5.3	2.3	6.4	0.1	6.3
Other Developing Asian Economies	5.1	3.3	1.7	4.0	2.2	1.8	4.9	0.8	4.0
Latin America	3.9	5.5	-1.5	2.0	2.1	-0.1	2.7	0.0	2.7
Japan	1.0	0.2	0.8	1.9	0.4	1.5	1.4	0.3	1.1
Other Mature Economies	3.0	2.9	0.1	1.5	2.0	-0.5	2.3	0.4	2.0
Mature Economies	2.7	2.2	0.4	1.5	1.1	0.4	1.6	0.4	1.2
China	3.0	-1.7	4.8	5.2	0.9	4.2	4.2	0.5	3.7
India	6.7	5.4	1.2	7.7	5.3	2.3	6.4	0.1	6.3
Other Developing Asian Economies	5.1	3.3	1.7	4.0	2.2	1.8	4.9	0.8	4.0
Latin America	3.9	5.5	-1.5	2.0	2.1	-0.1	2.7	0.0	2.7
Japan	1.0	0.2	0.8	1.9	0.4	1.5	1.4	0.3	1.1
Other Mature Economies	3.0	2.9	0.1	1.5	2.0	-0.5	2.3	0.4	2.0
Mature Economies	2.7	2.2	0.4	1.5	1.1	0.4	1.6	0.4	1.2
China	3.0	-1.7	4.8	5.2	0.9	4.2	4.2	0.5	3.7
India	6.7	5.4	1.2	7.7	5.3	2.3	6.4	0.1	6.3
Other Developing Asian Economies	5.1	3.3	1.7	4.0	2.2	1.8	4.9	0.8	4.0
Latin America	3.9	5.5	-1.5	2.0	2.1	-0.1	2.7	0.0	2.7
Brazil	3.0	7.4	-4.1	2.9	1.4	1.5	2.7	-1.7	4.5
Mexico	3.9	3.8	0.1	3.2	2.7	0.5	2.9	0.4	2.4
Middle East & North Africa	4.7	4.5	0.1	1.5	2.2	-0.7	4.4	2.0	2.3
Sub-Saharan Africa	3.9	4.3	-0.5	3.3	3.5	-0.2	4.0	3.1	0.9
South Africa	1.9	5.8	-3.7	0.6	6.1	-5.2	1.9	1.6	0.3
Russia, Central Asia and Southeast Europe	-0.4	2.0	-2.4	3.5	1.7	1.8	2.7	1.2	1.5
Russian Federation	-2.1	1.3	-3.3	2.9	2.3	0.6	1.8	0.5	1.3
Turkey	5.5	6.7	-1.1	4.5	2.9	1.6	3.1	2.4	0.7
Emerging Markets and Developing Economies	3.7	2.6	1.0	4.3	2.6	1.6	4.2	0.9	3.3
Global	3.2	2.6	0.7	3.1	2.4	0.7	3.1	0.8	2.2
<i>Global (excluding reallocation)</i>	3.2	2.6	0.9	3.1	2.4	1.3	3.1	0.8	2.5
<u>Addenda:</u>									
EU-14	3.3	2.3	1.0	0.7	1.4	-0.8	1.3	0.4	0.9
EU-13	4.4	2.2	2.1	0.6	0.3	0.3	2.1	0.3	1.8
EU-27	3.5	2.3	1.2	0.7	1.2	-0.5	1.5	0.4	1.1
OECD	2.8	2.7	0.1	1.7	1.3	0.4	1.6	0.6	1.1

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 2: Growth of GDP, Total Hours Worked, and GDP per Hour Worked by Major Region, 2022-2024

Percent change

	2022			2023			2024 (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	1.9	3.2	-1.2	2.5	1.5	1.0	1.5	0.5	1.0
Europe	3.6	3.2	0.3	0.6	0.9	-0.3	1.5	0.6	0.9
Euro Area	3.3	3.4	-0.1	0.7	1.3	-0.6	1.4	0.8	0.6
Germany	1.8	1.3	0.5	-0.3	0.4	-0.7	1.2	0.7	0.5
France	2.5	4.5	-1.9	0.7	1.0	-0.3	1.3	0.3	1.0
Italy	4.0	4.2	-0.2	0.9	2.3	-1.4	1.2	0.2	1.1
United Kingdom	4.3	4.0	0.4	0.1	0.1	0.0	1.5	0.2	1.3
Japan	1.0	0.3	0.7	1.9	0.2	1.7	1.4	0.2	1.2
Other Mature Economies	3.0	2.1	0.8	1.5	2.1	-0.6	2.3	0.3	2.0
Mature Economies	2.7	2.7	0.0	1.5	1.2	0.4	1.6	0.5	1.1
China	3.0	0.1	2.9	5.2	0.8	4.4	4.2	0.3	3.9
India	6.7	3.3	3.3	7.7	3.7	3.9	6.4	0.0	6.4
Other Developing Asian Economies	5.1	5.4	-0.4	4.0	2.2	1.8	4.9	0.8	4.1
Latin America	3.9	6.4	-2.3	2.0	2.3	-0.2	2.7	0.0	2.7
Japan	1.0	0.3	0.7	1.9	0.2	1.7	1.4	0.2	1.2
Other Mature Economies	3.0	2.1	0.8	1.5	2.1	-0.6	2.3	0.3	2.0
Mature Economies	2.7	2.7	0.0	1.5	1.2	0.4	1.6	0.5	1.1
China	3.0	0.1	2.9	5.2	0.8	4.4	4.2	0.3	3.9
India	6.7	3.3	3.3	7.7	3.7	3.9	6.4	0.0	6.4
Other Developing Asian Economies	5.1	5.4	-0.4	4.0	2.2	1.8	4.9	0.8	4.1
Latin America	3.9	6.4	-2.3	2.0	2.3	-0.2	2.7	0.0	2.7
Japan	1.0	0.3	0.7	1.9	0.2	1.7	1.4	0.2	1.2
Other Mature Economies	3.0	2.1	0.8	1.5	2.1	-0.6	2.3	0.3	2.0
Mature Economies	2.7	2.7	0.0	1.5	1.2	0.4	1.6	0.5	1.1
China	3.0	0.1	2.9	5.2	0.8	4.4	4.2	0.3	3.9
India	6.7	3.3	3.3	7.7	3.7	3.9	6.4	0.0	6.4
Other Developing Asian Economies	5.1	5.4	-0.4	4.0	2.2	1.8	4.9	0.8	4.1
Latin America	3.9	6.4	-2.3	2.0	2.3	-0.2	2.7	0.0	2.7
Brazil	3.0	7.9	-4.5	2.9	1.1	1.8	2.7	-1.8	4.6
Mexico	3.9	4.7	-0.7	3.2	2.8	0.4	2.9	0.4	2.5
Middle East & North Africa	4.7	6.0	-1.2	1.5	2.0	-0.5	4.4	1.7	2.6
Sub-Saharan Africa	3.9	3.7	0.1	3.3	3.3	-0.1	4.0	3.0	1.0
South Africa	1.9	7.3	-5.0	0.6	5.6	-4.7	1.9	1.5	0.4
Russia, Central Asia and Southeast Europe	-0.4	1.9	-2.3	3.5	1.5	2.0	2.7	1.1	1.6
Russian Federation	-2.1	1.3	-3.3	2.9	2.3	0.6	1.8	0.5	1.3
Turkey	5.5	8.3	-2.6	4.5	2.2	2.3	3.1	2.3	0.8
Emerging Markets and Developing Economies	3.7	3.1	0.5	4.3	2.2	2.0	4.2	0.8	3.5
Global	3.2	3.0	0.2	3.1	2.1	1.0	3.1	0.7	2.4
<i>Global (excluding reallocation)</i>	3.2	3.0	0.2	3.2	3.0	0.2	3.2	3.0	0.2
<u>Addenda:</u>									
EU-14	3.3	3.4	-0.1	0.7	1.3	-0.6	1.3	0.7	0.6
EU-13	4.4	2.6	1.8	0.6	-0.1	0.7	2.1	0.4	1.6
EU-27	3.5	3.2	0.3	0.7	0.9	-0.3	1.5	0.6	0.8
OECD	2.8	3.4	-0.5	1.7	1.4	0.3	1.6	0.6	1.0

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 3: Growth of Employment, Total Hours Worked, and Average Hours Worked by Major Region, 2022-2024
Percent change

	2022			2023			2024 (Forecast)		
	Employment	Total Hours Worked	Average hours worked	Employment	Total Hours Worked	Average hours worked	Employment	Total Hours Worked	Average hours worked
United States	2.9	3.2	0.3	0.8	1.5	0.7	0.5	0.5	0.0
Europe	2.2	3.2	1.0	1.1	0.9	-0.2	0.4	0.6	0.2
Euro Area	2.3	3.4	1.1	1.4	1.3	-0.1	0.5	0.8	0.3
Germany	1.4	1.3	-0.1	0.7	0.4	-0.3	0.3	0.7	0.4
France	2.6	4.5	1.9	1.1	1.0	-0.1	0.3	0.3	0.0
Italy	1.8	4.2	2.4	1.8	2.3	0.5	0.3	0.2	-0.1
United Kingdom	1.3	4.0	2.7	0.6	0.1	-0.5	0.3	0.2	-0.1
Japan	0.2	0.3	0.1	0.4	0.2	-0.2	0.3	0.2	-0.1
Other Mature Economies	2.9	2.1	-0.8	2.0	2.1	0.1	0.4	0.3	-0.1
Mature Economies	2.2	2.7	0.5	1.1	1.2	0.1	0.4	0.5	0.1
China	-1.7	0.1	1.8	0.9	0.8	-0.1	0.5	0.3	-0.2
India	5.4	3.3	-2.1	5.3	3.7	-1.6	0.1	0.0	-0.1
Other Developing Asian Economies	3.3	5.4	2.1	2.2	2.2	0.0	0.8	0.8	0.0
Latin America	5.5	6.4	0.9	2.1	2.3	0.2	0.0	0.0	0.0
Japan	0.2	0.3	0.1	0.4	0.2	-0.2	0.3	0.2	-0.1
Other Mature Economies	2.9	2.1	-0.8	2.0	2.1	0.1	0.4	0.3	-0.1
Mature Economies	2.2	2.7	0.5	1.1	1.2	0.1	0.4	0.5	0.1
China	-1.7	0.1	1.8	0.9	0.8	-0.1	0.5	0.3	-0.2
India	5.4	3.3	-2.1	5.3	3.7	-1.6	0.1	0.0	-0.1
Other Developing Asian Economies	3.3	5.4	2.1	2.2	2.2	0.0	0.8	0.8	0.0
Latin America	5.5	6.4	0.9	2.1	2.3	0.2	0.0	0.0	0.0
Japan	0.2	0.3	0.1	0.4	0.2	-0.2	0.3	0.2	-0.1
Other Mature Economies	2.9	2.1	-0.8	2.0	2.1	0.1	0.4	0.3	-0.1
Mature Economies	2.2	2.7	0.5	1.1	1.2	0.1	0.4	0.5	0.1
China	-1.7	0.1	1.8	0.9	0.8	-0.1	0.5	0.3	-0.2
India	5.4	3.3	-2.1	5.3	3.7	-1.6	0.1	0.0	-0.1
Other Developing Asian Economies	3.3	5.4	2.1	2.2	2.2	0.0	0.8	0.8	0.0
Latin America	5.5	6.4	0.9	2.1	2.3	0.2	0.0	0.0	0.0
Brazil	7.4	7.9	0.5	1.4	1.1	-0.3	-1.7	-1.8	-0.1
Mexico	3.8	4.7	0.9	2.7	2.8	0.1	0.4	0.4	0.0
Middle East & North Africa	4.5	6.0	1.5	2.2	2.0	-0.2	2.0	1.7	-0.3
Sub-Saharan Africa	4.3	3.7	-0.6	3.5	3.3	-0.2	3.1	3.0	-0.1
South Africa	5.8	7.3	1.5	6.1	5.6	-0.5	1.6	1.5	-0.1
Russia, Central Asia and Southeast Europe	2.0	1.9	-0.1	1.7	1.5	-0.2	1.2	1.1	-0.1
Russian Federation	1.3	1.3	0.0	2.3	2.3	0.0	0.5	0.5	0.0
Turkey	6.7	8.3	1.6	2.9	2.2	-0.7	2.4	2.3	-0.1
Emerging Markets and Developing Economies	2.6	3.1	0.5	2.6	2.2	-0.4	0.9	0.8	-0.1
Global	2.6	3.0	0.4	2.4	2.1	-0.3	0.8	0.7	-0.1

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 4: Growth of GDP per Hour Worked, Total Hours Worked and Real GDP for Major Mature Economies, 2000-2024

Annual average percent change

	Mature Economies	United States	Japan	Germany	United Kingdom	France	EU-14	EU-13	EU-27
<i>Global</i>									
2000-2007	1.7	2.2	1.5	1.5	2.1	1.5	0.9	4.8	1.5
2011-2019	0.9	0.8	0.9	1.0	0.5	0.8	0.4	2.5	0.8
2020	-1.6	5.0	-1.2	1.2	0.2	0.3	-5.1	-2.3	-4.6
2021	3.8	1.1	2.4	0.6	1.7	-1.7	4.1	5.2	4.3
2022	0.4	-1.2	0.7	0.5	0.4	-1.9	1.0	2.1	1.2
2023	0.4	1.0	1.7	-0.7	0.0	-0.3	-0.8	0.3	-0.5
2024 (Forecast)	1.2	1.0	1.2	0.5	1.3	1.0	0.9	1.8	1.1
<i>Growth of GDP per Hour Worked</i>									
2000-2007	2.1	22.1	6.4	4.9	3.3	3.4	1.2	5.0	1.8
2011-2019	1.1	17.9	4.6	3.8	2.6	2.6	0.7	2.8	1.1
2020	2.5	17.5	4.1	3.5	2.3	2.3	1.6	0.4	1.0
2021	1.4	17.4	4.0	3.4	2.3	2.3	-0.4	2.3	0.2
2022	0.0	17.2	3.9	3.4	2.3	2.3	-0.1	1.8	0.3
2023	0.4	17.1	3.8	3.2	2.3	2.2	-0.6	0.7	-0.3
2024 (Forecast)	1.1	16.8	3.8	3.2	2.2	2.2	0.6	1.6	0.8
<i>Growth of Persons Employed</i>									
2000-2007	0.9	0.9	0.1	0.4	1.0	1.0	1.3	0.0	1.0
2011-2019	1.1	1.4	0.5	1.1	1.3	0.7	0.8	0.7	0.7
2020	-2.5	-5.7	-0.5	-0.8	-0.9	0.0	-1.4	-1.1	-1.3
2021	1.7	3.5	-0.1	0.2	-0.1	2.8	1.5	1.3	1.5
2022	2.2	2.9	0.2	1.4	1.3	2.6	2.3	2.2	2.3
2023	1.1	0.8	0.4	0.7	0.6	1.1	1.4	0.3	1.2
2024 (Forecast)	0.4	0.5	0.3	0.3	0.3	0.3	0.4	0.3	0.4
<i>Growth of Total Hours Worked</i>									
2000-2007	0.6	2.7	1.4	1.5	2.7	2.1	1.0	-0.2	0.7
2011-2019	0.8	2.3	0.9	1.7	1.9	1.4	0.5	0.4	0.5
2020	-6.4	-2.2	-4.1	-3.8	-10.4	-7.5	-7.9	-3.9	-6.9
2021	4.2	5.8	2.6	3.2	8.7	6.4	6.1	4.1	5.6
2022	2.7	1.9	1.0	1.8	4.3	2.4	3.4	2.6	3.2
2023	1.2	2.5	1.9	-0.3	0.1	0.7	1.3	-0.1	0.9
2024 (Forecast)	0.5	1.4	1.4	1.2	1.5	1.3	0.7	0.4	0.6
<i>Growth of Real GDP</i>									
2000-2007	2.7	2.7	1.4	1.5	2.7	2.1	2.2	4.8	2.5
2011-2019	1.9	2.3	0.9	1.7	1.9	1.4	1.2	3.2	1.5
2020	-4.0	-2.2	-4.1	-3.8	-10.4	-7.5	-6.5	-3.4	-5.9
2021	5.6	5.8	2.6	3.2	8.7	6.4	5.7	6.5	5.8
2022	2.7	1.9	1.0	1.8	4.3	2.5	3.3	4.4	3.5
2023	1.5	2.5	1.9	-0.3	0.1	0.7	0.7	0.6	0.7
2024 (Forecast)	1.6	1.5	1.4	1.2	1.5	1.3	1.3	2.1	1.5

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 5: Growth of Productivity, Employment and Hours worked for Major Emerging Economies, 2000-2024

Annual average percent change

	Major Emerging Economies	Brazil	Russian Federation	India	China	South Africa	Mexico	Indonesia	Turkey
<i>Global</i>									
2000-2007	5.6	0.9	5.6	5.3	9.7	3.1	0.5	3.7	5.0
2011-2019	4.9	-0.1	1.4	6.0	7.4	-0.3	0.1	3.3	2.6
2020	1.0	4.8	-0.8	-3.3	2.7	2.1	-2.1	-1.4	7.0
2021	5.6	-0.2	4.0	4.7	9.0	7.3	-2.3	1.6	3.2
2022	1.7	-4.1	-3.3	1.2	4.8	-3.7	0.1	2.0	-1.1
2023	2.3	1.5	0.6	2.3	4.2	-5.2	0.5	1.6	1.6
2024 (Forecast)	4.0	4.5	1.3	6.3	3.7	0.3	2.4	4.7	0.7
<i>Growth of GDP per Hour Worked</i>									
2000-2007	5.5	1.2	6.2	5.3	9.5	3.1	1.1	3.2	5.1
2011-2019	5.3	0.4	1.9	6.2	7.8	-0.2	0.1	3.8	3.5
2020	4.9	12.6	4.0	-0.5	7.1	8.7	1.1	1.0	17.9
2021	5.0	-7.9	-0.9	6.7	7.5	3.2	-4.6	3.6	-6.3
2022	1.2	-4.5	-3.3	3.3	2.9	-5.0	-0.7	-0.9	-2.6
2023	3.0	1.8	0.6	3.9	4.4	-4.7	0.4	1.9	2.3
2024 (Forecast)	4.2	4.6	1.3	6.4	3.9	0.4	2.5	5.0	0.8
<i>Growth of Persons Employed</i>									
2000-2007	1.2	2.7	1.5	1.7	0.7	1.1	1.8	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	-6.9	-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	1.3	5.4	-1.7	5.8	3.8	3.2	6.7
2023	2.7	1.4	2.3	5.3	0.9	6.1	2.7	3.4	2.9
2024 (Forecast)	0.3	-1.7	0.5	0.1	0.5	1.6	0.4	0.4	2.4
<i>Growth of Total Hours Worked</i>									
2000-2007	1.3	2.3	1.0	1.8	1.0	1.4	1.1	1.9	0.3
2011-2019	0.1	0.4	-0.1	0.5	-0.4	1.8	2.0	1.5	1.9
2020	-5.9	-14.1	-6.4	-6.2	-4.6	-13.5	-9.8	-3.0	-13.6
2021	2.8	13.8	6.6	3.2	0.8	1.4	11.1	0.1	18.9
2022	2.3	7.9	1.3	3.3	0.1	7.3	4.7	6.3	8.3
2023	2.1	1.1	2.3	3.7	0.8	5.6	2.8	3.1	2.2
2024 (Forecast)	0.1	-1.8	0.5	0.0	0.3	1.5	0.4	0.2	2.3
<i>Growth of Real GDP</i>									
2000-2007	7.2	3.6	7.2	7.1	10.5	4.3	2.2	5.1	5.4
2011-2019	5.6	0.7	1.7	6.8	7.3	1.6	2.0	5.3	5.5
2020	-1.3	-3.3	-2.7	-6.7	2.2	-6.0	-8.8	-2.1	1.9
2021	8.2	4.8	5.6	10.1	8.4	4.7	6.0	3.7	11.4
2022	3.6	3.0	-2.1	6.7	3.0	1.9	3.9	5.3	5.5
2023	5.3	2.9	2.9	7.7	5.2	0.6	3.2	5.0	4.5
2024 (Forecast)	4.4	2.7	1.8	6.4	4.2	1.9	2.9	5.2	3.1

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 6: Growth of GDP per Hour Worked by country, 2000-2024

Annual average percent change

	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)
United States	2.2	0.8	5.0	1.1	-1.2	1.0	1.0
Japan	1.5	0.9	-1.2	2.4	0.7	1.7	1.2
Euro Area	1.3	0.7	1.6	-0.2	-0.1	-0.6	0.6
Austria	2.0	0.7	2.3	-0.5	2.3	-1.7	0.3
Belgium	1.2	0.5	3.2	-0.9	-1.3	0.2	0.6
Croatia	3.2	1.9	-7.2	11.6	4.5	0.9	0.3
Cyprus	1.9	0.7	3.1	1.9	0.9	0.7	-0.5
Estonia	6.8	2.3	5.3	-0.8	-5.0	-4.5	3.7
Finland	2.5	0.6	0.1	0.8	-1.2	-0.6	1.5
France	1.5	0.8	0.3	-1.7	-1.9	-0.3	1.0
Germany	1.5	1.0	1.2	0.6	0.5	-0.7	0.5
Greece	2.6	-1.8	2.8	0.0	1.6	0.3	0.3
Ireland	2.4	0.6	5.0	-1.2	-2.7	0.0	-1.3
Italy	0.4	0.2	3.1	-1.7	-0.2	-1.4	1.1
Latvia	7.6	2.8	2.2	7.9	-1.8	0.0	0.8
Estonia	6.8	2.3	5.3	-0.8	-5.0	-4.5	3.7
Finland	2.5	0.6	0.1	0.8	-1.2	-0.6	1.5
France	1.5	0.8	0.3	-1.7	-1.9	-0.3	1.0
Germany	1.5	1.0	1.2	0.6	0.5	-0.7	0.5
Greece	2.6	-1.8	2.8	0.0	1.6	0.3	0.3
Ireland	2.4	0.6	5.0	-1.2	-2.7	0.0	-1.3
Italy	0.4	0.2	3.1	-1.7	-0.2	-1.4	1.1
Latvia	7.6	2.8	2.2	7.9	-1.8	0.0	0.8
Estonia	6.8	2.3	5.3	-0.8	-5.0	-4.5	3.7
Finland	2.5	0.6	0.1	0.8	-1.2	-0.6	1.5
France	1.5	0.8	0.3	-1.7	-1.9	-0.3	1.0
Germany	1.5	1.0	1.2	0.6	0.5	-0.7	0.5
Greece	2.6	-1.8	2.8	0.0	1.6	0.3	0.3
Ireland	2.4	0.6	5.0	-1.2	-2.7	0.0	-1.3
Italy	0.4	0.2	3.1	-1.7	-0.2	-1.4	1.1
Latvia	7.6	2.8	2.2	7.9	-1.8	0.0	0.8
Lithuania	6.4	2.8	6.1	3.4	-2.7	-2.8	1.1
Luxembourg	1.1	-0.3	3.2	0.0	-1.4	-3.5	1.5
Malta	2.6	1.6	-3.3	9.2	4.1	1.4	-1.7
Netherlands	1.6	0.3	0.1	2.8	0.4	-1.0	0.5
Portugal	1.3	0.6	0.3	3.0	3.1	1.1	-0.3
Slovak Republic	5.2	2.0	6.1	4.7	-1.7	0.6	1.0
Slovenia	3.8	1.6	0.8	2.8	-1.5	0.0	0.8
Spain	0.4	0.8	-0.2	-0.8	1.8	0.6	0.3
Other Europe	3.2	1.6	0.0	2.1	1.1	0.3	1.4
Bulgaria	4.4	2.3	0.8	6.5	4.4	0.8	2.8
Czech Republic	4.8	1.8	2.4	0.4	-2.1	-0.6	2.0
Denmark	1.3	1.3	0.6	0.7	-1.3	1.4	1.8
Hungary	4.9	1.3	0.5	3.8	2.4	0.2	0.7
Iceland	3.4	1.3	-1.3	4.1	1.7	0.0	-0.4
Norway	1.7	0.5	0.9	1.6	-0.8	-0.3	0.8
Poland	4.0	3.3	-1.3	0.9	2.4	0.7	1.7
Romania	7.6	4.2	1.0	1.1	3.8	3.1	2.3
Sweden	2.7	0.9	1.1	3.5	0.4	-1.4	1.5
Switzerland	1.6	0.8	1.7	2.6	1.2	-1.5	0.3
United Kingdom	2.1	0.5	0.2	1.7	0.4	0.0	1.3
Other Mature Economies	3.0	1.9	4.1	2.7	0.8	-0.6	2.0
Australia	1.4	1.0	-0.6	5.2	1.2	-0.8	1.0
Canada	1.4	1.0	7.9	-4.9	-0.8	-2.4	1.2
Hong Kong	3.7	2.0	1.5	4.8	-1.9	1.8	2.2
Israel	1.8	1.7	6.8	2.0	-0.7	0.1	2.0
New Zealand	1.5	0.8	-0.4	5.4	-1.3	-2.2	1.0
Singapore	3.4	2.3	2.6	7.5	-0.7	-2.4	2.5
South Korea	4.8	2.6	3.2	2.5	1.2	0.4	2.4
Taiwan	4.0	2.7	8.2	8.1	3.9	-0.1	3.3

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 7: Growth of Total Hours Worked by country, 2000-2024

Annual average percent change

	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)
United States	0.5	1.5	-6.8	4.6	3.2	1.5	0.5
Japan	-0.1	0.0	-3.0	0.2	0.3	0.2	0.2
Euro Area	1.0	0.5	-8.0	5.9	3.4	1.3	0.8
Austria	0.4	0.8	-8.7	4.7	2.5	0.9	1.0
Belgium	1.2	1.0	-8.3	7.9	4.4	1.2	0.8
Croatia	1.3	-0.4	-1.4	1.3	2.4	2.2	1.2
Cyprus	2.5	0.9	-6.3	7.8	4.1	1.7	2.4
Estonia	1.1	1.4	-6.0	8.1	4.8	1.6	-1.0
Finland	1.0	0.4	-2.4	2.0	2.6	-0.5	0.0
France	0.6	0.5	-7.8	8.3	4.5	1.0	0.3
Germany	0.0	0.7	-4.9	2.6	1.3	0.4	0.7
Greece	1.4	0.0	-11.8	8.4	3.9	1.7	1.4
Ireland	2.4	2.6	-9.7	6.6	8.6	3.8	2.4
Italy	1.1	-0.1	-11.7	10.2	4.2	2.3	0.2
Latvia	0.9	0.3	-5.6	-1.1	4.9	-0.3	0.8
Estonia	1.1	1.4	-6.0	8.1	4.8	1.6	-1.0
Finland	1.0	0.4	-2.4	2.0	2.6	-0.5	0.0
France	0.6	0.5	-7.8	8.3	4.5	1.0	0.3
Germany	0.0	0.7	-4.9	2.6	1.3	0.4	0.7
Greece	1.4	0.0	-11.8	8.4	3.9	1.7	1.4
Ireland	2.4	2.6	-9.7	6.6	8.6	3.8	2.4
Italy	1.1	-0.1	-11.7	10.2	4.2	2.3	0.2
Latvia	0.9	0.3	-5.6	-1.1	4.9	-0.3	0.8
Estonia	1.1	1.4	-6.0	8.1	4.8	1.6	-1.0
Finland	1.0	0.4	-2.4	2.0	2.6	-0.5	0.0
France	0.6	0.5	-7.8	8.3	4.5	1.0	0.3
Germany	0.0	0.7	-4.9	2.6	1.3	0.4	0.7
Greece	1.4	0.0	-11.8	8.4	3.9	1.7	1.4
Ireland	2.4	2.6	-9.7	6.6	8.6	3.8	2.4
Italy	1.1	-0.1	-11.7	10.2	4.2	2.3	0.2
Latvia	0.9	0.3	-5.6	-1.1	4.9	-0.3	0.8
Lithuania	1.1	1.0	-5.7	2.8	5.3	2.5	0.9
Luxembourg	3.5	2.7	-4.0	7.2	2.8	2.5	1.3
Malta	0.3	4.5	-5.0	3.0	3.9	4.2	3.0
Netherlands	0.7	1.2	-4.0	3.3	3.9	1.1	0.7
Portugal	0.3	0.2	-8.6	2.6	3.7	1.2	1.5
Slovak Republic	0.5	0.6	-8.8	0.0	3.6	1.0	0.6
Slovenia	0.5	0.4	-5.0	5.3	4.0	1.6	1.2
Spain	3.2	0.3	-11.0	7.2	3.9	1.9	1.6
Other Europe	0.1	0.8	-5.8	4.9	3.0	0.1	0.3
Bulgaria	1.3	-0.2	-4.7	1.1	-0.5	1.0	0.8
Czech Republic	-0.3	0.7	-7.7	3.1	4.6	0.3	-0.2
Denmark	0.6	0.4	-3.0	6.1	4.1	0.5	-0.2
Hungary	-1.0	1.7	-5.0	3.1	2.1	-1.1	0.9
Iceland	1.5	2.1	-5.8	1.1	7.1	4.1	1.6
Norway	0.8	1.1	-2.2	2.3	3.9	0.8	0.4
Poland	0.1	0.4	-0.8	6.0	3.1	-0.5	0.3
Romania	-1.7	-0.3	-4.6	4.6	0.3	-0.9	0.3
Sweden	0.6	1.3	-3.2	2.6	2.3	1.2	-0.3
Switzerland	0.7	1.0	-3.7	2.8	1.3	2.3	0.9
United Kingdom	0.7	1.5	-10.5	6.8	4.0	0.1	0.2
Other Mature Economies	1.3	0.8	-5.7	3.0	2.1	2.1	0.3
Australia	1.9	1.6	-1.6	0.3	2.6	2.9	1.1
Canada	1.5	1.2	-12.0	10.7	4.6	3.5	0.8
Hong Kong	1.5	0.4	-7.9	1.6	-1.9	1.4	1.3
Israel	2.0	2.1	-7.8	7.2	7.2	3.0	1.7
New Zealand	2.2	2.4	-0.8	0.6	3.6	3.0	0.7
Singapore	2.9	1.6	-6.3	2.0	4.6	3.6	0.5
South Korea	0.8	0.3	-3.8	1.8	1.4	1.0	-0.5
Taiwan	0.9	0.1	-4.5	-1.4	-1.5	0.9	-0.6

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 8: Growth of Real GDP by country, 2000-2024

Annual average percent change

	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)
United States	2.7	2.3	-2.2	5.8	1.9	2.5	1.5
Japan	1.4	0.9	-4.1	2.6	1.0	1.9	1.4
Euro Area	2.3	1.2	-6.6	5.7	3.3	0.7	1.4
Austria	2.4	1.5	-6.6	4.2	4.8	-0.8	1.3
Belgium	2.5	1.5	-5.3	6.9	3.0	1.4	1.5
Croatia	4.5	1.4	-8.5	13.0	7.0	3.1	1.5
Cyprus	4.5	1.6	-3.4	9.9	5.1	2.5	1.9
Estonia	8.0	3.7	-1.0	7.2	-0.5	-3.0	2.7
Finland	3.5	1.0	-2.4	2.8	1.3	-1.0	1.5
France	2.1	1.4	-7.5	6.4	2.5	0.7	1.3
Germany	1.5	1.7	-3.8	3.2	1.8	-0.3	1.2
Greece	4.0	-1.8	-9.3	8.4	5.6	2.0	1.7
Ireland	4.8	3.3	-5.1	5.2	5.6	3.8	1.1
Italy	1.5	0.1	-9.0	8.3	4.0	0.9	1.2
Latvia	8.5	3.1	-3.5	6.7	3.0	-0.3	1.6
Estonia	8.0	3.7	-1.0	7.2	-0.5	-3.0	2.7
Finland	3.5	1.0	-2.4	2.8	1.3	-1.0	1.5
France	2.1	1.4	-7.5	6.4	2.5	0.7	1.3
Germany	1.5	1.7	-3.8	3.2	1.8	-0.3	1.2
Greece	4.0	-1.8	-9.3	8.4	5.6	2.0	1.7
Ireland	4.8	3.3	-5.1	5.2	5.6	3.8	1.1
Italy	1.5	0.1	-9.0	8.3	4.0	0.9	1.2
Latvia	8.5	3.1	-3.5	6.7	3.0	-0.3	1.6
Estonia	8.0	3.7	-1.0	7.2	-0.5	-3.0	2.7
Finland	3.5	1.0	-2.4	2.8	1.3	-1.0	1.5
France	2.1	1.4	-7.5	6.4	2.5	0.7	1.3
Germany	1.5	1.7	-3.8	3.2	1.8	-0.3	1.2
Greece	4.0	-1.8	-9.3	8.4	5.6	2.0	1.7
Ireland	4.8	3.3	-5.1	5.2	5.6	3.8	1.1
Italy	1.5	0.1	-9.0	8.3	4.0	0.9	1.2
Latvia	8.5	3.1	-3.5	6.7	3.0	-0.3	1.6
Lithuania	7.5	3.8	0.0	6.3	2.4	-0.3	2.0
Luxembourg	4.6	2.3	-0.9	7.2	1.4	-1.1	2.8
Malta	2.9	6.2	-8.2	12.5	8.1	5.6	1.2
Netherlands	2.3	1.5	-3.9	6.2	4.3	0.1	1.2
Portugal	1.5	0.7	-8.3	5.7	6.8	2.3	1.2
Slovak Republic	5.7	2.6	-3.3	4.8	1.9	1.6	1.6
Slovenia	4.3	2.0	-4.2	8.2	2.5	1.6	2.0
Spain	3.7	1.1	-11.2	6.4	5.8	2.5	1.9
Other Europe	3.4	2.4	-5.8	7.1	4.1	0.4	1.7
Bulgaria	5.8	2.1	-4.0	7.7	3.9	1.8	3.6
Czech Republic	4.5	2.5	-5.5	3.6	2.4	-0.3	1.7
Denmark	1.9	1.8	-2.4	6.8	2.7	1.9	1.6
Hungary	3.9	3.0	-4.5	7.1	4.6	-0.9	1.6
Iceland	5.0	3.4	-6.9	5.1	8.9	4.1	1.2
Norway	2.5	1.6	-1.3	3.9	3.0	0.5	1.2
Poland	4.1	3.8	-2.0	6.9	5.6	0.2	2.0
Romania	5.7	3.9	-3.7	5.7	4.1	2.1	2.6
Sweden	3.2	2.2	-2.2	6.1	2.7	-0.2	1.2
Switzerland	2.3	1.8	-2.1	5.4	2.6	0.7	1.2
United Kingdom	2.7	1.9	-10.4	8.7	4.3	0.1	1.5
Other Mature Economies	4.3	2.8	-1.9	5.8	3.0	1.5	2.3
Australia	3.4	2.6	-2.2	5.6	3.8	2.1	2.1
Canada	2.8	2.2	-5.0	5.3	3.8	1.1	2.0
Hong Kong	5.3	2.4	-6.5	6.5	-3.7	3.2	3.5
Israel	3.8	3.9	-1.5	9.3	6.5	3.1	3.8
New Zealand	3.6	3.3	-1.2	6.1	2.3	0.6	1.7
Singapore	6.4	3.9	-3.9	9.7	3.8	1.1	3.0
South Korea	5.7	2.9	-0.7	4.3	2.6	1.4	2.0
Taiwan	4.9	2.9	3.4	6.5	2.4	0.8	2.7

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 9: Labor Productivity and Per Capita Income Levels and the Effects of Working Hours and Labor Utilization, 2023

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.

Job:	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	124.6	134%	1,462	-26%	182,238	108%	77	63%	139,814	171%
2 Norway	105.2	113%	1,418	-25%	149,170	88%	54	10%	80,003	98%
3 Denmark	99.6	107%	1,380	-25%	137,530	82%	54	9%	74,306	91%
4 Switzerland	96.9	104%	1,528	-16%	148,136	88%	59	19%	87,212	107%
5 Belgium	96.0	103%	1,572	-14%	150,832	89%	44	-8%	65,871	81%
6 Sweden	94.7	101%	1,437	-20%	136,153	81%	50	2%	68,096	83%
7 United States	93.4	100%	1,806	0%	168,599	100%	48	0%	81,695	100%
8 Austria	91.1	98%	1,435	-20%	130,666	78%	51	4%	67,076	82%
9 Germany	89.9	96%	1,342	-24%	120,712	72%	54	8%	65,598	80%
10 Netherlands	89.2	96%	1,402	-22%	125,073	74%	58	14%	72,145	88%
11 Iceland	87.7	94%	1,448	-19%	127,022	75%	56	12%	70,875	87%
12 France	84.5	91%	1,500	-16%	126,771	75%	44	-6%	56,160	69%
13 Singapore	84.0	90%	2,283	24%	191,807	114%	87	90%	166,335	204%
14 Finland	79.4	85%	1,499	-14%	119,003	71%	50	1%	59,141	72%
15 Australia	77.8	83%	1,585	-10%	123,395	73%	52	5%	63,932	78%
16 United Kingdom	77.8	83%	1,520	-13%	118,217	70%	49	0%	57,448	70%
17 Taiwan	74.5	80%	1,961	7%	146,038	87%	49	1%	71,741	88%
18 Italy	71.7	77%	1,734	-3%	124,361	74%	44	-7%	55,125	67%
19 Spain	70.0	75%	1,632	-7%	114,212	68%	43	-8%	49,384	60%
20 Ireland	69.7	75%	1,633	-8%	113,735	67%	51	4%	57,607	71%
21 Canada	68.6	73%	1,723	-3%	118,194	70%	51	4%	60,313	74%
22 Hong Kong	67.5	72%	2,174	15%	146,710	87%	51	4%	74,241	91%
23 Malta	62.0	66%	1,836	1%	113,796	67%	55	10%	62,533	77%
24 Israel	61.1	65%	1,891	4%	115,515	69%	49	1%	57,090	70%
25 Slovenia	61.0	65%	1,616	-6%	98,662	59%	51	3%	50,611	62%
26 Cyprus	59.3	63%	1,831	1%	108,485	64%	43	-7%	46,611	57%
27 Slovak Republic	58.3	62%	1,621	-6%	94,571	56%	44	-5%	41,907	51%
28 Japan	57.5	62%	1,650	-6%	94,877	56%	55	8%	52,594	64%
29 Lithuania	57.1	61%	1,641	-5%	93,714	56%	53	5%	49,587	61%
30 New Zealand	56.7	61%	1,703	-4%	96,633	57%	56	9%	53,854	66%
31 Czech Republic	55.4	59%	1,766	-1%	97,844	58%	51	4%	50,335	62%
32 Portugal	54.9	59%	1,673	-5%	91,768	54%	50	2%	45,455	56%
33 South Korea	54.7	59%	1,879	2%	102,784	61%	55	8%	56,651	69%
34 Poland	54.3	58%	1,803	0%	97,863	58%	46	-3%	45,306	55%
35 Latvia	52.7	56%	1,628	-5%	85,760	51%	47	-2%	40,117	49%
36 Hungary	52.1	56%	1,676	-4%	87,280	52%	50	1%	43,645	53%
37 Croatia	51.3	55%	1,838	1%	94,319	56%	47	-2%	44,330	54%
38 Estonia	50.3	54%	1,742	-2%	87,694	52%	51	2%	44,317	54%
39 Romania	50.0	54%	1,826	0%	91,348	54%	44	-5%	40,139	49%
40 Greece	44.7	48%	1,896	2%	84,808	50%	46	-2%	39,343	48%
41 Bulgaria	38.7	41%	1,618	-4%	62,548	37%	55	5%	34,286	42%

Source: The Conference Board Total Economy Database™ May 2024.

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, 2000-2024

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023, 2024 (Forecast) and level as a % of US in 2023

	Annual Average Growth							GDP per Person Employed, % of US, 2023
	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)	
Global	2.6	2.3	-1.1	3.9	0.7	0.7	2.2	31%
United States	1.8	0.9	3.7	2.2	-0.9	1.7	1.0	100%
Japan	1.4	0.4	-3.7	2.6	0.8	1.5	1.1	56%
Euro Area	1.0	0.5	-5.2	4.2	1.0	-0.7	0.9	71%
Austria	1.5	0.4	-5.1	2.2	2.1	-1.7	0.8	78%
Belgium	1.4	0.5	-5.4	4.9	0.9	0.6	0.8	89%
Croatia	3.2	1.3	-7.4	11.7	4.6	0.9	0.3	56%
Cyprus	1.5	0.6	-2.3	6.5	2.0	1.0	0.3	64%
Estonia	6.6	1.7	1.8	7.1	-4.8	-6.0	3.7	52%
Finland	2.1	0.2	-0.4	0.6	-2.1	-1.6	1.4	71%
France	1.2	0.7	-7.5	3.5	-0.2	-0.4	1.0	75%
Germany	1.2	0.6	-3.1	3.0	0.4	-1.0	0.9	72%
Greece	2.6	-1.9	-6.9	7.1	3.0	1.0	0.6	50%
Belgium	1.4	0.5	-5.4	4.9	0.9	0.6	0.8	89%
Croatia	3.2	1.3	-7.4	11.7	4.6	0.9	0.3	56%
Cyprus	1.5	0.6	-2.3	6.5	2.0	1.0	0.3	64%
Estonia	6.6	1.7	1.8	7.1	-4.8	-6.0	3.7	52%
Finland	2.1	0.2	-0.4	0.6	-2.1	-1.6	1.4	71%
France	1.2	0.7	-7.5	3.5	-0.2	-0.4	1.0	75%
Germany	1.2	0.6	-3.1	3.0	0.4	-1.0	0.9	72%
Greece	2.6	-1.9	-6.9	7.1	3.0	1.0	0.6	50%
Belgium	1.4	0.5	-5.4	4.9	0.9	0.6	0.8	89%
Croatia	3.2	1.3	-7.4	11.7	4.6	0.9	0.3	56%
Cyprus	1.5	0.6	-2.3	6.5	2.0	1.0	0.3	64%
Estonia	6.6	1.7	1.8	7.1	-4.8	-6.0	3.7	52%
Finland	2.1	0.2	-0.4	0.6	-2.1	-1.6	1.4	71%
France	1.2	0.7	-7.5	3.5	-0.2	-0.4	1.0	75%
Germany	1.2	0.6	-3.1	3.0	0.4	-1.0	0.9	72%
Greece	2.6	-1.9	-6.9	7.1	3.0	1.0	0.6	50%
Ireland	1.4	1.1	-2.4	-0.8	-1.0	-1.5	-0.3	67%
Italy	0.0	-0.2	-7.0	7.4	2.2	-0.9	1.0	74%
Latvia	7.1	2.3	-1.2	9.5	0.2	-0.3	1.4	51%
Lithuania	7.7	2.6	1.6	5.0	-2.5	-1.8	1.6	56%
Luxembourg	0.9	-0.5	-2.6	4.2	-1.9	-3.3	1.4	108%
Malta	2.1	1.2	-10.7	9.4	1.9	-0.9	-1.1	67%
Netherlands	1.2	0.4	-3.5	4.1	0.4	-1.4	0.8	74%
Portugal	1.2	0.6	-6.6	3.7	5.2	1.4	0.6	54%
Slovak Republic	5.0	1.3	-1.5	5.4	0.1	1.3	1.5	56%
Slovenia	3.2	1.1	-3.6	6.8	-0.4	0.4	1.1	59%
Spain	0.0	0.7	-7.3	4.0	3.0	-0.7	0.7	68%
Other Europe	2.9	1.4	-4.9	6.2	2.0	-0.2	1.4	65%
Bulgaria	4.3	2.3	-1.7	7.5	4.3	0.9	2.6	37%
Czech Republic	4.0	1.7	-3.9	3.2	0.8	-1.1	1.5	58%
Denmark	1.1	0.9	-1.6	4.4	-1.0	0.4	2.1	82%
Hungary	3.7	1.0	-3.3	5.8	3.0	-1.1	1.4	52%
Iceland	3.1	0.9	-2.3	3.7	1.7	-0.8	-0.4	75%
Norway	1.5	0.4	0.3	2.7	-0.9	-0.8	0.7	88%
Poland	3.9	3.0	-2.0	4.3	1.7	0.0	1.7	58%
Romania	7.5	4.0	-1.7	4.9	4.0	3.0	2.6	54%
Sweden	2.3	0.7	-0.8	4.9	-0.1	-1.6	1.7	81%
Switzerland	1.2	0.3	-1.6	4.8	1.1	-1.6	0.2	88%
United Kingdom	1.7	0.6	-9.6	8.8	3.0	-0.5	1.3	70%
Other Mature Economies	2.4	1.3	-0.2	4.2	0.1	-0.5	2.0	72%
Australia	1.1	0.9	-2.5	5.0	0.6	-0.9	1.0	73%
Canada	0.9	0.8	0.2	0.3	-0.1	-1.3	1.1	70%
Hong Kong	3.8	1.2	-2.1	7.3	-2.8	1.7	2.2	87%
Israel	1.4	1.4	0.3	7.8	0.3	-0.1	1.9	69%
New Zealand	1.0	0.9	-2.9	4.7	-0.3	-2.4	1.1	57%
Singapore	3.1	1.6	-1.8	11.6	-0.9	-3.6	2.6	114%
South Korea	3.8	1.6	0.1	2.9	-0.4	0.3	2.4	61%
Taiwan	3.7	1.8	3.4	7.1	2.6	-0.1	3.2	87%
China	9.7	7.4	2.7	9.0	4.8	4.2	3.7	26%
India	5.3	6.0	-3.3	4.7	1.2	2.3	6.3	14%

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TABLE 10: Growth and level of GDP per Person Employed by Geography, 2000-2024 (continued)
Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023, 2024 (Forecast) and level as a % of US in 2023

	Annual Average Growth							GDP per Person Employed, % of US, 2023
	2000-2007	2010-2019	2020	2021	2022	2023	2024 (Forecast)	
Other Developing Asian Economies	3.3	3.6	-1.4	1.0	1.7	1.8	4.0	16%
Bangladesh	3.4	5.3	4.0	3.6	4.5	4.4	5.0	12%
Cambodia	6.7	4.4	-0.5	0.6	3.5	4.3	5.1	6%
Indonesia	3.7	3.3	-1.4	1.6	2.0	1.6	4.7	18%
Malaysia	2.9	2.4	-5.3	2.0	5.4	1.1	2.6	45%
Myanmar	10.5	5.5	1.9	-17.9	2.0	2.6	2.5	7%
Pakistan	1.9	1.6	0.1	1.3	-0.9	-1.5	0.8	12%
Philippines	2.6	4.5	-3.6	-2.1	-0.3	2.8	6.2	16%
Sri Lanka	3.3	4.3	-2.5	2.0	-8.2	-2.6	1.9	23%
Thailand	3.1	3.3	-6.2	1.3	-1.2	0.9	4.4	23%
Vietnam	4.5	5.3	4.9	4.2	4.6	3.3	4.9	15%
Latin America	1.0	-0.1	1.0	0.1	-1.5	-0.1	2.7	26%
Argentina	1.0	-0.8	-2.6	-1.2	1.7	-3.9	5.6	32%
Bolivia	1.3	2.4	-4.9	3.7	-2.4	-1.0	-1.5	13%
Brazil	0.9	-0.1	4.8	-0.2	-4.1	1.5	4.5	24%
Chile	2.5	0.8	6.8	6.4	-4.1	-2.8	-0.8	39%
Colombia	2.1	2.0	3.8	3.7	-0.7	-1.9	0.7	26%
Costa Rica	1.2	1.9	7.4	2.0	-1.4	7.4	3.6	41%
Dominican Republic	2.3	2.2	-0.9	8.2	1.9	-0.2	4.0	31%
Ecuador	1.0	0.0	0.0	-5.3	0.9	0.2	0.7	17%
Guatemala	1.1	0.0	-0.7	2.5	0.6	0.9	1.2	15%
Jamaica	0.7	-1.7	-6.3	-0.1	4.5	-0.9	1.1	14%
Mexico	0.5	0.1	-2.1	-2.3	0.1	0.5	2.4	34%
Paraguay	0.0	1.0	1.8	-0.4	0.0	1.3	2.7	21%
Peru	3.0	2.8	2.4	-1.3	-0.9	-0.6	0.5	18%
Trinidad & Tobago	5.4	-0.3	-5.4	-0.1	-0.2	1.3	1.6	45%
Uruguay	-0.2	2.1	-1.3	0.8	2.6	0.2	0.6	38%
Venezuela	1.0	-10.4	-21.1	0.5	0.8	-0.9	-1.8	9%
Middle East & North Africa	1.7	0.6	-1.7	2.3	0.1	-0.7	2.3	41%
Algeria	-0.1	1.1	1.1	0.3	-4.7	0.5	0.7	31%
Bahrain	-2.9	0.8	-1.0	8.0	-1.2	-2.6	2.2	74%
Egypt	1.8	2.4	1.2	3.2	1.4	0.2	3.0	43%
Iran	2.3	-0.9	5.4	4.6	-2.1	1.3	1.9	37%
Iraq	9.5	2.8	-8.2	-1.5	-0.4	-6.2	-0.2	30%
Jordan	2.4	-2.3	-3.2	3.6	-1.8	0.6	1.5	32%
Kuwait	1.7	0.1	-1.6	1.8	5.6	-2.4	1.4	91%
Lebanon	1.3	-1.4	-14.2	-12.1	-0.3	2.5	3.9	31%
Morocco	0.7	2.9	-3.8	5.5	1.6	3.9	1.5	21%
Oman	-0.4	-4.3	6.3	3.9	1.1	-1.2	0.5	52%
Qatar	-1.3	-1.5	-5.6	7.2	1.0	-2.8	1.5	88%
Saudi Arabia	-0.4	-1.0	-6.3	-1.0	4.6	-3.2	4.6	85%
Sudan	4.7	-3.5	-3.6	-3.0	-7.5	-15.8	4.0	10%
Syria	1.5	-5.6	0.4	-4.5	-13.7	-13.3	-3.8	10%
Tunisia	2.4	1.4	-3.7	3.1	-3.6	-0.7	2.1	26%
United Arab Emirates	-3.0	2.1	-3.2	3.6	5.6	2.1	3.4	82%
Yemen	2.0	-6.1	-9.4	-2.1	-4.7	-3.8	4.0	10%

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TABLE 10: Growth and level of GDP per Person Employed by Geography, 2000-2024 (continued)
Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023, 2024 (Forecast) and level as a % of US in 2023

	Annual Average Growth							GDP per Person Employed, % of US, 2023
	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)	
Sub-Saharan Africa	2.3	0.7	-3.0	1.3	-0.5	-0.2	0.9	8%
Angola	5.4	-1.4	-8.7	-4.9	-0.6	-2.2	-0.8	12%
Botswana	3.4	-1.0	-11.9	11.2	5.5	3.8	2.0	26%
Burkina Faso	4.6	3.2	0.1	3.0	-2.2	1.3	2.9	5%
Cameroon	0.2	2.5	-1.2	1.2	-1.0	0.7	1.4	8%
Chad	6.3	-0.5	-3.9	-4.5	-2.3	0.2	-0.3	3%
Congo, Republic	-1.8	-1.8	-5.4	-2.4	-4.2	0.0	-0.3	8%
Côte d'Ivoire	-1.9	3.2	-0.2	3.7	3.0	2.8	3.1	11%
DR Congo	0.9	2.8	0.4	2.3	4.5	3.1	1.9	3%
Ethiopia	3.3	5.9	5.9	1.9	1.8	3.4	2.9	4%
Gabon	-2.2	0.5	3.4	-2.0	-5.0	-0.7	0.0	41%
Ghana	1.7	3.4	-0.8	2.7	-0.4	-1.1	2.1	9%
Kenya	0.8	3.9	-1.6	3.9	1.9	1.8	2.2	10%
Libya	1.8	-3.6	-27.8	24.8	-14.1	8.2	3.8	51%
Madagascar	-0.2	-0.2	-8.6	2.3	0.4	0.9	1.6	2%
Malawi	1.5	3.3	-1.7	0.8	-4.2	-2.0	0.4	3%
Mali	2.1	1.8	-1.3	-1.8	-0.1	0.6	1.3	5%
Mauritius	3.8	2.2	-2.6	3.2	1.4	-1.8	2.9	37%
Mozambique	5.5	2.7	-3.1	-0.7	-0.5	3.3	1.6	3%
Namibia	1.9	-0.4	-6.4	1.0	-0.1	0.2	0.6	23%
Niger	0.5	2.8	0.8	-2.0	6.3	0.0	2.2	2%
Nigeria	4.7	-0.9	-3.2	-0.1	-1.7	-0.6	0.1	10%
Rwanda	4.9	4.5	-12.0	21.3	0.6	2.3	3.9	6%
Senegal	0.6	1.3	-0.4	2.0	1.0	1.4	7.0	9%
South Africa	3.1	-0.3	2.1	7.3	-3.7	-5.2	0.3	36%
Tanzania	2.2	4.6	3.1	1.7	-0.3	1.4	2.5	5%
Uganda	3.9	0.8	-3.8	0.4	1.8	0.9	2.5	5%
Zambia	3.7	0.2	-7.9	1.3	1.0	0.1	-0.3	8%
Zimbabwe	-7.0	2.2	-7.9	6.3	2.8	1.0	0.3	6%
Russia, Central Asia and Southeast Europe	5.7	2.2	0.9	5.0	-2.4	1.8	1.5	40%
Albania	5.6	-0.2	3.0	6.3	1.3	3.4	4.5	29%
Armenia	14.2	5.8	-4.9	2.2	7.9	7.7	5.2	31%
Azerbaijan	13.8	0.3	-3.9	4.7	2.8	1.2	1.7	23%
Belarus	6.2	2.0	-0.3	3.2	-2.2	3.1	1.3	32%
Bosnia & Herzegovina	4.7	1.7	-1.8	6.5	1.7	0.3	4.0	47%
Georgia	8.8	3.5	-2.6	12.7	12.6	7.3	5.9	41%
Kazakhstan	7.1	3.2	-2.4	3.3	1.4	3.3	3.1	43%
Kyrgyz Republic	1.9	3.6	-7.2	1.6	3.4	1.4	2.1	10%
Macedonia	2.6	0.4	2.4	2.0	-3.4	5.4	0.4	32%
Moldova	8.1	4.8	-8.1	10.0	-11.6	-2.8	10.2	18%
Russian Federation	5.6	1.4	-0.8	4.0	-3.3	0.6	1.3	40%
Serbia	8.6	-0.1	-0.7	9.5	0.2	3.1	3.2	36%
Tajikistan	5.9	5.9	2.6	7.6	3.5	3.8	2.4	12%
Turkey	5.0	2.6	7.0	3.2	-1.1	1.6	0.7	68%
Turkmenistan	12.4	1.7	-1.1	3.8	-3.8	0.3	0.7	27%
Ukraine	6.8	2.3	-1.5	7.0	-25.3	4.1	0.8	19%
Uzbekistan	3.5	4.7	4.3	5.0	2.6	3.7	4.1	16%

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 11: Growth and level of GDP Hour Worked by Geography, 2000-2024

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023, 2024 (Forecast) and level as a % of US in 2023

	Annual Average Growth							GDP per Hour Worked, % of US, 2023
	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)	
Global	2.8	2.6	3.0	2.1	0.2	1.0	2.4	26%
United States	2.2	0.8	5.0	1.1	-1.2	1.0	1.0	100%
Japan	1.5	0.9	-1.2	2.4	0.7	1.7	1.2	62%
Euro Area	1.3	0.7	1.6	-0.2	-0.1	-0.6	0.6	84%
Austria	2.0	0.7	2.3	-0.5	2.3	-1.7	0.3	98%
Belgium	1.2	0.5	3.2	-0.9	-1.3	0.2	0.6	103%
Croatia	3.2	1.9	-7.2	11.6	4.5	0.9	0.3	55%
Cyprus	1.9	0.7	3.1	1.9	0.9	0.7	-0.5	63%
Estonia	6.8	2.3	5.3	-0.8	-5.0	-4.5	3.7	54%
Finland	2.5	0.6	0.1	0.8	-1.2	-0.6	1.5	85%
France	1.5	0.8	0.3	-1.7	-1.9	-0.3	1.0	91%
Germany	1.5	1.0	1.2	0.6	0.5	-0.7	0.5	96%
Greece	2.6	-1.8	2.8	0.0	1.6	0.3	0.3	48%
Belgium	1.2	0.5	3.2	-0.9	-1.3	0.2	0.6	103%
Croatia	3.2	1.9	-7.2	11.6	4.5	0.9	0.3	55%
Cyprus	1.9	0.7	3.1	1.9	0.9	0.7	-0.5	63%
Estonia	6.8	2.3	5.3	-0.8	-5.0	-4.5	3.7	54%
Finland	2.5	0.6	0.1	0.8	-1.2	-0.6	1.5	85%
France	1.5	0.8	0.3	-1.7	-1.9	-0.3	1.0	91%
Germany	1.5	1.0	1.2	0.6	0.5	-0.7	0.5	96%
Greece	2.6	-1.8	2.8	0.0	1.6	0.3	0.3	48%
Belgium	1.2	0.5	3.2	-0.9	-1.3	0.2	0.6	103%
Croatia	3.2	1.9	-7.2	11.6	4.5	0.9	0.3	55%
Cyprus	1.9	0.7	3.1	1.9	0.9	0.7	-0.5	63%
Estonia	6.8	2.3	5.3	-0.8	-5.0	-4.5	3.7	54%
Finland	2.5	0.6	0.1	0.8	-1.2	-0.6	1.5	85%
France	1.5	0.8	0.3	-1.7	-1.9	-0.3	1.0	91%
Germany	1.5	1.0	1.2	0.6	0.5	-0.7	0.5	96%
Greece	2.6	-1.8	2.8	0.0	1.6	0.3	0.3	48%
Ireland	2.4	0.6	5.0	-1.2	-2.7	0.0	-1.3	75%
Italy	0.4	0.2	3.1	-1.7	-0.2	-1.4	1.1	77%
Latvia	7.6	2.8	2.2	7.9	-1.8	0.0	0.8	56%
Lithuania	6.4	2.8	6.1	3.4	-2.7	-2.8	1.1	61%
Luxembourg	1.1	-0.3	3.2	0.0	-1.4	-3.5	1.5	134%
Malta	2.6	1.6	-3.3	9.2	4.1	1.4	-1.7	66%
Netherlands	1.6	0.3	0.1	2.8	0.4	-1.0	0.5	96%
Portugal	1.3	0.6	0.3	3.0	3.1	1.1	-0.3	59%
Slovak Republic	5.2	2.0	6.1	4.7	-1.7	0.6	1.0	62%
Slovenia	3.8	1.6	0.8	2.8	-1.5	0.0	0.8	65%
Spain	0.4	0.8	-0.2	-0.8	1.8	0.6	0.3	75%
Other Europe	3.2	1.6	0.0	2.1	1.1	0.3	1.4	73%
Bulgaria	4.4	2.3	0.8	6.5	4.4	0.8	2.8	41%
Czech Republic	4.8	1.8	2.4	0.4	-2.1	-0.6	2.0	59%
Denmark	1.3	1.3	0.6	0.7	-1.3	1.4	1.8	107%
Hungary	4.9	1.3	0.5	3.8	2.4	0.2	0.7	56%
Iceland	3.4	1.3	-1.3	4.1	1.7	0.0	-0.4	94%
Norway	1.7	0.5	0.9	1.6	-0.8	-0.3	0.8	113%
Poland	4.0	3.3	-1.3	0.9	2.4	0.7	1.7	58%
Romania	7.6	4.2	1.0	1.1	3.8	3.1	2.3	54%
Sweden	2.7	0.9	1.1	3.5	0.4	-1.4	1.5	101%
Switzerland	1.6	0.8	1.7	2.6	1.2	-1.5	0.3	104%
United Kingdom	2.1	0.5	0.2	1.7	0.4	0.0	1.3	83%
Other Mature Economies	3.0	1.9	4.1	2.7	0.8	-0.6	2.0	71%
Australia	1.4	1.0	-0.6	5.2	1.2	-0.8	1.0	83%
Canada	1.4	1.0	7.9	-4.9	-0.8	-2.4	1.2	73%
Hong Kong	3.7	2.0	1.5	4.8	-1.9	1.8	2.2	72%
Israel	1.8	1.7	6.8	2.0	-0.7	0.1	2.0	65%
New Zealand	1.5	0.8	-0.4	5.4	-1.3	-2.2	1.0	61%
Singapore	3.4	2.3	2.6	7.5	-0.7	-2.4	2.5	90%
South Korea	4.8	2.6	3.2	2.5	1.2	0.4	2.4	59%
Taiwan	4.0	2.7	8.2	8.1	3.9	-0.1	3.3	80%
China	NA	7.8	7.1	7.5	2.9	4.4	3.9	20%
India	NA	6.2	-0.5	6.7	3.3	3.9	6.4	10%

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TABLE 11: Growth and level of GDP Hour Worked by Geography, 2000-2024 (continued)

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023, 2024 (Forecast) and level as a % of US in 2023

	Annual Average Growth							GDP per Hour Worked, % of US, 2023
	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)	
Other Developing Asian Economies	NA	4.0	2.6	0.2	-0.4	1.8	4.1	14%
Bangladesh	NA	5.2	8.7	1.4	3.3	4.6	5.2	9%
Cambodia	NA	4.4	3.4	-1.8	3.6	4.4	5.3	4%
Indonesia	NA	3.8	1.0	3.6	-0.9	1.9	5.0	17%
Malaysia	NA	2.8	3.6	-2.4	1.8	1.3	2.7	35%
Myanmar	NA	7.4	4.4	-7.9	0.6	2.1	1.6	6%
Pakistan	NA	1.8	2.4	-2.5	-0.8	-1.6	0.8	9%
Philippines	NA	4.4	12.9	-11.0	-1.8	3.0	6.4	14%
Sri Lanka	NA	4.4	10.7	-8.8	-9.8	-2.7	2.1	20%
Thailand	NA	4.0	-1.6	0.7	-4.2	1.0	4.6	19%
Vietnam	NA	5.9	3.7	7.0	-1.1	2.3	5.1	13%
Latin America	NA	0.3	8.3	-6.4	-2.3	-0.2	2.7	24%
Argentina	NA	0.2	2.7	-6.3	7.2	-8.9	5.6	36%
Bolivia	NA	3.7	2.9	-2.7	-2.3	-0.9	-1.4	11%
Brazil	NA	0.4	12.6	-7.9	-4.5	1.8	4.6	22%
Chile	NA	1.6	12.9	1.4	-6.4	-2.4	-0.8	36%
Colombia	NA	2.4	19.5	-10.8	-4.6	-0.1	0.8	19%
Costa Rica	NA	2.8	15.2	-5.4	-4.9	7.2	4.0	34%
Dominican Republic	NA	2.4	14.2	-5.1	2.0	-2.2	4.2	27%
Ecuador	NA	1.1	4.6	-11.7	0.5	0.2	0.7	20%
Guatemala	NA	-0.5	1.5	1.9	2.3	0.9	1.3	13%
Jamaica	NA	-1.7	-2.7	-1.4	3.4	-0.7	1.2	13%
Mexico	NA	0.1	1.1	-4.6	-0.7	0.4	2.5	37%
Paraguay	NA	2.0	12.5	-8.9	-2.1	-2.1	2.8	18%
Peru	NA	2.8	11.2	-6.9	-3.7	-0.6	0.5	15%
Trinidad & Tobago	NA	-0.1	-0.4	-2.6	-0.3	1.4	1.7	53%
Uruguay	NA	2.9	2.6	-3.2	3.2	0.3	0.7	46%
Venezuela	NA	-10.1	-16.7	-4.8	0.4	-0.8	-1.6	9%
Middle East & North Africa	NA	1.1	3.9	-1.2	-1.2	-0.5	2.6	34%
Algeria	NA	0.8	6.3	-4.2	-5.2	0.6	0.8	24%
Bahrain	NA	1.1	0.3	7.3	-1.2	-2.5	2.3	63%
Egypt	NA	2.4	12.7	-0.2	-4.4	0.3	3.0	33%
Iran	NA	-0.7	10.9	1.1	-2.7	1.4	1.9	29%
Iraq	NA	4.4	-4.8	-2.1	-0.6	-6.3	-0.2	35%
Jordan	NA	-2.7	-3.4	5.9	-2.9	0.7	1.6	23%
Kuwait	NA	0.1	-0.1	0.7	5.9	-2.4	1.4	71%
Lebanon	NA	-1.5	-10.3	-15.7	-3.6	2.5	4.0	22%
Morocco	NA	3.1	1.7	0.9	1.6	4.0	1.6	18%
Oman	NA	-4.1	8.7	2.2	1.1	-1.1	0.6	41%
Qatar	NA	-1.0	-5.6	8.2	-0.5	-2.7	1.6	63%
Saudi Arabia	NA	-0.5	-3.2	-7.1	3.3	-3.2	4.6	72%
Sudan	NA	-3.0	-0.9	-9.7	-7.2	-16.4	3.9	8%
Syria	NA	-1.6	6.6	-1.0	-12.7	-11.2	-2.0	13%
Tunisia	NA	1.9	-0.2	0.0	-3.2	-0.6	2.2	21%
United Arab Emirates	NA	2.1	0.9	-0.4	6.7	2.3	3.5	55%
Yemen	NA	-2.1	-2.1	0.3	-4.9	-2.0	4.2	14%

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TABLE 11: Growth and level of GDP Hour Worked by Geography, 2000-2024 (continued)

Annual average growth, 2000-2007, 2010-2019, 2020, 2021, 2022, 2023, 2024 (Forecast) and level as a % of US in 2023

	Annual Average Growth							GDP per Hour Worked, % of US, 2023
	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)	
Sub-Saharan Africa	NA	0.5	0.3	-2.9	0.1	-0.1	1.0	7%
Angola	NA	-1.5	-4.4	-7.6	0.5	-2.2	-0.7	10%
Botswana	NA	-0.6	-11.1	8.4	10.0	4.0	2.1	21%
Burkina Faso	NA	3.6	1.3	4.1	-3.1	1.4	3.0	4%
Cameroon	NA	2.2	0.6	-0.6	-1.7	0.8	1.5	6%
Chad	NA	-1.0	-0.8	-5.7	-2.7	0.3	-0.3	3%
Congo, Republic	NA	-1.9	-1.6	-6.1	-2.3	0.2	-0.2	6%
Côte d'Ivoire	NA	3.4	2.0	2.9	1.8	2.9	3.2	9%
DR Congo	NA	2.7	5.1	-1.7	5.6	3.3	2.1	3%
Ethiopia	NA	5.8	13.7	-3.8	0.3	3.7	3.1	4%
Gabon	NA	0.3	6.2	-4.2	-5.4	-0.6	0.0	34%
Ghana	NA	4.0	2.5	2.0	-2.0	-1.1	2.2	10%
Kenya	NA	3.9	1.5	0.9	1.6	2.0	2.4	7%
Libya	NA	-2.9	-24.4	15.4	-14.4	8.2	4.0	39%
Madagascar	NA	0.4	-3.6	-1.9	4.6	1.0	1.8	2%
Malawi	NA	3.5	3.4	-3.0	-5.3	-1.9	0.4	4%
Mali	NA	1.8	0.3	-3.3	-0.2	0.7	1.4	4%
Mauritius	NA	2.6	1.1	-0.9	-5.4	-1.8	3.0	32%
Mozambique	NA	3.1	0.5	-2.4	-3.8	3.6	1.8	3%
Namibia	NA	-1.0	-2.9	-1.7	-0.9	0.4	0.7	18%
Niger	NA	2.9	2.8	-2.5	5.8	0.0	2.4	2%
Nigeria	NA	-1.3	0.2	-4.1	0.0	-0.5	0.2	8%
Rwanda	NA	4.8	-8.6	30.0	-3.5	2.5	4.1	6%
Senegal	NA	-1.0	4.1	-0.5	-0.4	1.5	7.3	7%
South Africa	NA	-0.2	8.7	3.2	-5.0	-4.7	0.4	30%
Tanzania	NA	2.8	5.0	-2.0	1.7	1.5	2.7	5%
Uganda	NA	-0.8	-12.6	-21.1	9.4	1.2	2.7	4%
Zambia	NA	0.0	-8.0	-0.3	-1.9	0.2	-0.2	7%
Zimbabwe	NA	1.7	-6.9	-0.4	6.9	1.1	0.4	5%
Russia, Central Asia and Southeast Europe	NA	2.6	5.6	0.4	-2.3	2.0	1.6	36%
Albania	NA	-0.4	8.1	1.4	1.9	3.5	4.7	25%
Armenia	NA	4.6	2.3	-2.3	15.4	7.9	5.3	30%
Azerbaijan	NA	0.6	0.2	0.9	2.5	1.3	1.8	23%
Belarus	NA	1.9	1.5	1.5	-2.6	3.1	1.4	31%
Bosnia & Herzegovina	NA	1.6	2.3	0.3	3.7	0.4	4.1	40%
Georgia	NA	2.8	3.9	5.6	14.5	7.5	6.1	39%
Kazakhstan	NA	2.5	1.4	0.3	4.5	3.5	3.2	39%
Kyrgyz Republic	NA	2.0	1.9	-6.1	3.5	1.6	2.3	10%
Macedonia	NA	1.0	15.0	-6.0	-2.9	5.4	0.6	30%
Moldova	NA	4.7	-3.1	3.3	-12.4	-2.1	10.4	16%
Russian Federation	NA	1.9	4.0	-0.9	-3.3	0.6	1.3	35%
Serbia	NA	0.8	1.9	5.1	0.0	3.0	3.4	31%
Tajikistan	NA	6.2	5.7	6.0	3.6	3.9	2.5	10%
Turkey	NA	3.5	17.9	-6.3	-2.6	2.3	0.8	70%
Turkmenistan	NA	1.5	0.7	2.2	-3.7	0.4	0.8	23%
Ukraine	NA	2.4	0.2	5.1	-25.3	4.1	0.8	17%
Uzbekistan	NA	4.5	4.9	3.8	2.6	3.9	4.2	14%

Source: The Conference Board Total Economy Database™ May 2024.

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, 2000-2024

Annual average growth, 2000-2007, 2011-2019, 2021, 2022, 2023, 2024 (Forecast)

	World						Mature						Emerging					
	00-07	11-19	2021	2022	2023	2024	00-07	11-19	2021	2022	2023	2024	00-07	11-19	2021	2022	2023	2024
GDP Growth	4.1	3.3	6.2	3.2	3.0	3.0	2.6	1.9	5.5	2.6	1.5	1.6	6.1	4.5	6.8	3.6	4.2	4.2
Labor	0.5	0.4	2.4	1.6	0.8	0.3	0.4	0.6	2.6	1.6	0.7	0.3	0.8	0.3	2.3	1.5	0.9	0.3
Labor Quality	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.4	0.3	0.2	0.2	0.2	0.2
Non-IT Capital	1.7	2.0	1.6	1.6	1.6	1.6	1.0	0.7	0.6	0.7	0.6	0.6	2.8	3.3	2.3	2.4	2.4	2.4
IT Capital	0.6	0.4	0.3	0.4	0.4	0.3	0.7	0.4	0.4	0.5	0.4	0.3	0.6	0.4	0.3	0.4	0.4	0.3
TFP Growth	0.8	0.1	1.7	-0.6	0.0	0.7	0.3	0.1	1.7	-0.3	-0.4	0.2	1.5	0.1	1.6	-0.8	0.3	1.0
	United States						Japan						Euro Area					
	00-07	11-19	2021	2022	2023	2024	00-07	11-19	2021	2022	2023	2024	00-07	11-19	2021	2022	2023	2024
GDP Growth	2.7	2.3	5.6	1.9	2.5	1.4	1.4	0.9	2.5	1.0	1.9	1.4	2.2	1.2	5.6	3.3	0.7	1.3
Labor	0.3	1.0	2.9	2.0	0.9	0.3	0.0	0.0	0.1	0.1	0.1	0.1	0.5	0.3	3.2	1.8	0.7	0.4
Labor Quality	0.2	0.2	0.0	0.2	0.2	0.1	0.4	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2
Non-IT Capital	0.8	0.6	0.5	0.5	0.4	0.4	0.7	0.3	0.2	0.2	0.2	0.2	1.0	0.5	0.5	0.5	0.5	0.5
IT Capital	0.7	0.5	0.5	0.6	0.6	0.4	0.7	0.3	0.2	0.3	0.2	0.2	0.5	0.3	0.3	0.3	0.3	0.2
TFP Growth	0.6	0.1	1.7	-1.4	0.4	0.2	-0.3	0.1	1.8	0.1	1.1	0.6	-0.1	-0.1	1.4	0.4	-1.0	0.0
	China						India						Brazil					
	00-07	11-19	2021	2022	2023	2024	00-07	11-19	2021	2022	2023	2024	00-07	11-19	2021	2022	2023	2024
GDP Growth	2.7	2.3	5.6	1.9	2.5	1.4	1.4	0.9	2.5	1.0	1.9	1.4	2.2	1.2	5.6	3.3	0.7	1.3
Labor	0.3	1.0	2.9	2.0	0.9	0.3	0.0	0.0	0.1	0.1	0.1	0.1	0.5	0.3	3.2	1.8	0.7	0.4
Labor Quality	0.2	0.2	0.0	0.2	0.2	0.1	0.4	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2
Non-IT Capital	0.8	0.6	0.5	0.5	0.4	0.4	0.7	0.3	0.2	0.2	0.2	0.2	1.0	0.5	0.5	0.5	0.5	0.5
IT Capital	0.7	0.5	0.5	0.6	0.6	0.4	0.7	0.3	0.2	0.3	0.2	0.2	0.5	0.3	0.3	0.3	0.3	0.2
TFP Growth	0.6	0.1	1.7	-1.4	0.4	0.2	-0.3	0.1	1.8	0.1	1.1	0.6	-0.1	-0.1	1.4	0.4	-1.0	0.0
	China						India						Brazil					
	00-07	11-19	2021	2022	2023	2024	00-07	11-19	2021	2022	2023	2024	00-07	11-19	2021	2022	2023	2024
GDP Growth	#####	7.1	8.1	3.0	5.1	4.1	6.9	6.6	9.6	6.5	7.4	6.2	3.5	0.7	4.7	3.0	2.9	2.7
Labor	0.4	-0.2	0.3	0.1	0.3	0.1	0.9	0.3	1.6	1.7	1.9	0.0	1.1	0.2	6.7	3.9	0.6	-0.9
Labor Quality	0.3	0.3	0.2	0.2	0.2	0.2	0.5	0.4	0.3	0.2	0.2	0.2	0.9	0.9	-0.1	0.3	0.3	0.2
Non-IT Capital	6.3	5.5	3.5	3.3	3.1	3.0	3.5	3.6	2.7	2.8	2.9	2.9	1.3	1.0	1.2	1.1	0.7	0.8
IT Capital	0.9	0.7	0.6	0.6	0.6	0.4	0.8	0.6	0.3	0.3	0.3	0.3	0.5	0.3	0.3	0.5	0.4	0.2
TFP Growth	2.1	0.8	3.5	-1.2	0.8	0.4	1.2	1.8	4.8	1.4	2.1	2.8	-0.2	-1.7	-3.5	-2.9	0.9	2.4

Source: The Conference Board Total Economy Database™ May 2024.

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

TABLE 13: Total Factor Productivity Growth by Major Region, 2000-2024

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

	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)
Global	0.8	0.1	-1.6	1.7	-0.6	0.0	0.7
Europe	0.2	0.1	-3.6	1.7	0.5	-1.1	0.0
Euro Area	-0.1	-0.1	-3.2	1.4	0.4	-1.0	0.0
Germany	0.3	0.4	-1.7	1.2	0.0	-1.3	0.0
France	0.1	-0.2	-4.3	0.3	-1.2	-1.1	0.0
Italy	-0.8	-0.4	-3.1	2.1	0.9	-1.4	0.2
United Kingdom	0.2	-0.1	-6.1	3.8	0.7	-0.9	0.5
Japan	-0.3	0.1	-3.2	1.8	0.1	1.1	0.6
Other Mature Economies	0.6	0.2	0.2	1.8	-0.1	-1.4	0.6
Mature Economies	0.3	0.1	-1.3	1.7	-0.3	-0.4	0.2
China	2.1	0.8	-0.7	3.5	-1.2	0.8	0.4
India	1.2	1.8	-6.0	4.8	1.4	2.1	2.8
Other Developing Asian Economies	1.3	0.4	-2.7	-1.1	-0.7	-0.2	1.4
Latin America	0.3	-1.2	-1.8	-0.9	-0.6	-0.5	1.5
Brazil	-0.2	-1.7	1.6	-3.5	-2.9	0.9	2.4
Other Mature Economies	0.6	0.2	0.2	1.8	-0.1	-1.4	0.6
Mature Economies	0.3	0.1	-1.3	1.7	-0.3	-0.4	0.2
China	2.1	0.8	-0.7	3.5	-1.2	0.8	0.4
India	1.2	1.8	-6.0	4.8	1.4	2.1	2.8
Other Developing Asian Economies	1.3	0.4	-2.7	-1.1	-0.7	-0.2	1.4
Latin America	0.3	-1.2	-1.8	-0.9	-0.6	-0.5	1.5
Brazil	-0.2	-1.7	1.6	-3.5	-2.9	0.9	2.4
Other Mature Economies	0.6	0.2	0.2	1.8	-0.1	-1.4	0.6
Mature Economies	0.3	0.1	-1.3	1.7	-0.3	-0.4	0.2
China	2.1	0.8	-0.7	3.5	-1.2	0.8	0.4
India	1.2	1.8	-6.0	4.8	1.4	2.1	2.8
Other Developing Asian Economies	1.3	0.4	-2.7	-1.1	-0.7	-0.2	1.4
Latin America	0.3	-1.2	-1.8	-0.9	-0.6	-0.5	1.5
Brazil	-0.2	-1.7	1.6	-3.5	-2.9	0.9	2.4
Mexico	0.0	-0.2	-4.5	0.7	0.6	0.5	1.2
Middle East & North Africa	-0.2	-1.5	-2.7	0.8	0.2	-1.5	1.5
Sub-Saharan Africa	2.1	-0.4	-1.6	-0.3	-0.3	-0.7	0.3
South Africa	1.6	-1.2	0.6	3.6	-2.3	-3.1	-0.1
Russia, Central Asia and Southeast Europe	4.3	0.0	0.7	0.9	-3.8	0.3	-0.1
Russian Federation	5.1	-0.2	-0.7	1.2	-4.1	0.3	0.1
Turkey	1.1	0.5	5.7	-0.5	-1.7	-0.7	-1.5
Emerging Markets and Developing Economies	1.5	0.1	-1.9	1.6	-0.8	0.3	1.0
Global	0.8	0.1	-1.6	1.7	-0.6	0.0	0.7
<u>Addenda:</u>							
EU-14	-0.1	-0.1	-3.2	1.4	0.4	-1.0	0.0
EU-13	2.3	1.2	-4.0	1.5	0.8	-1.4	-0.1
EU-27	0.2	0.1	-3.3	1.4	0.5	-1.1	0.0
OECD	0.3	0.1	-1.2	1.5	-0.4	-0.4	0.1

Source: The Conference Board Total Economy Database™ May 2024.

TABLE 14: Total Factor Productivity Growth by Geography, 2000-2024

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

	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)
Global	0.8	0.1	-1.6	1.7	-0.6	0.0	0.7
United States	0.6	0.1	1.0	1.7	-1.4	0.4	0.2
Japan	-0.3	0.1	-3.2	1.8	0.1	1.1	0.6
Euro Area	-0.1	-0.1	-3.2	1.4	0.4	-1.0	0.0
Austria	0.5	-0.7	-2.8	-0.1	1.9	-2.7	-0.5
Belgium	-0.2	-0.5	-1.9	0.6	-0.5	-0.5	-0.1
Croatia	1.9	0.7	-9.0	11.1	4.7	0.8	-0.3
Cyprus	1.1	0.1	-1.5	4.2	1.2	0.0	-0.6
Estonia	3.7	1.0	-0.2	-1.1	-3.8	-5.7	1.5
Finland	1.3	-0.3	-2.3	1.9	-0.9	-1.7	0.5
France	0.1	-0.2	-4.3	0.3	-1.2	-1.1	0.0
Germany	0.3	0.4	-1.7	1.2	0.0	-1.3	0.0
Greece	1.0	-1.6	-2.4	2.4	2.9	0.7	0.5
Ireland	-0.4	0.6	-4.1	1.2	0.1	0.5	-1.5
Croatia	1.9	0.7	-9.0	11.1	4.7	0.8	-0.3
Cyprus	1.1	0.1	-1.5	4.2	1.2	0.0	-0.6
Estonia	3.7	1.0	-0.2	-1.1	-3.8	-5.7	1.5
Finland	1.3	-0.3	-2.3	1.9	-0.9	-1.7	0.5
France	0.1	-0.2	-4.3	0.3	-1.2	-1.1	0.0
Germany	0.3	0.4	-1.7	1.2	0.0	-1.3	0.0
Greece	1.0	-1.6	-2.4	2.4	2.9	0.7	0.5
Ireland	-0.4	0.6	-4.1	1.2	0.1	0.5	-1.5
Croatia	1.9	0.7	-9.0	11.1	4.7	0.8	-0.3
Cyprus	1.1	0.1	-1.5	4.2	1.2	0.0	-0.6
Estonia	3.7	1.0	-0.2	-1.1	-3.8	-5.7	1.5
Finland	1.3	-0.3	-2.3	1.9	-0.9	-1.7	0.5
France	0.1	-0.2	-4.3	0.3	-1.2	-1.1	0.0
Germany	0.3	0.4	-1.7	1.2	0.0	-1.3	0.0
Greece	1.0	-1.6	-2.4	2.4	2.9	0.7	0.5
Ireland	-0.4	0.6	-4.1	1.2	0.1	0.5	-1.5
Croatia	1.9	0.7	-9.0	11.1	4.7	0.8	-0.3
Cyprus	1.1	0.1	-1.5	4.2	1.2	0.0	-0.6
Estonia	3.7	1.0	-0.2	-1.1	-3.8	-5.7	1.5
Finland	1.3	-0.3	-2.3	1.9	-0.9	-1.7	0.5
France	0.1	-0.2	-4.3	0.3	-1.2	-1.1	0.0
Germany	0.3	0.4	-1.7	1.2	0.0	-1.3	0.0
Greece	1.0	-1.6	-2.4	2.4	2.9	0.7	0.5
Ireland	-0.4	0.6	-4.1	1.2	0.1	0.5	-1.5
Italy	-0.8	-0.4	-3.1	2.1	0.9	-1.4	0.2
Latvia	4.9	1.9	-1.5	5.5	-1.0	-1.4	-0.1
Lithuania	4.2	1.7	1.7	2.6	-2.7	-3.5	-0.2
Luxembourg	0.2	-1.3	-1.1	1.6	-1.6	-3.2	0.8
Malta	-3.4	0.9	-8.1	7.2	0.1	-1.1	-3.4
Netherlands	0.2	-0.4	-3.1	3.3	0.8	-1.6	-0.2
Portugal	-1.2	-0.8	-6.0	1.1	3.6	0.5	-0.6
Slovak Republic	3.1	0.4	0.6	3.1	-1.6	-0.5	-0.2
Slovenia	1.2	0.9	-2.7	2.5	-0.6	-0.5	0.2
Spain	-0.9	0.0	-6.0	1.2	2.5	0.3	-0.1
Other Europe	0.9	0.4	-4.3	2.5	0.7	-1.3	0.1
Bulgaria	2.0	0.7	-3.3	5.6	3.5	0.3	2.3
Czech Republic	2.4	0.8	-2.2	0.3	-1.3	-1.4	1.0
Denmark	-0.2	0.4	-2.0	2.2	-0.6	0.4	0.4
Hungary	2.4	0.7	-3.9	2.8	1.9	-1.4	0.1
Iceland	-0.1	0.5	-4.6	3.0	3.2	0.2	-1.1
Norway	-0.2	-0.8	-1.8	1.7	0.1	-1.9	-1.1
Poland	1.6	1.3	-6.6	0.1	1.3	-2.4	-0.5
Romania	3.6	2.0	-1.8	0.2	1.4	-0.2	-0.6
Sweden	0.7	0.0	-1.8	2.8	-0.4	-2.4	0.0
Switzerland	0.0	-0.3	-0.5	2.5	0.9	-2.0	-0.8
United Kingdom	0.2	-0.1	-6.1	3.8	0.7	-0.9	0.5
Other Mature Economies	0.6	0.2	0.2	1.8	-0.1	-1.4	0.6
Australia	-0.5	-0.3	-3.1	3.8	0.9	-1.1	0.0
Canada	-0.5	-0.1	2.0	-2.8	-0.2	-2.1	0.6
Hong Kong	2.0	0.4	-2.8	5.2	-2.8	1.8	2.1
Israel	0.4	0.5	0.4	2.9	0.0	-1.1	0.5
New Zealand	0.0	0.2	-2.0	3.6	-1.9	-2.8	-0.2
Singapore	1.5	-0.7	-2.7	5.1	-0.6	-2.3	0.9
South Korea	1.8	0.6	0.1	1.2	0.0	-1.2	0.5
Taiwan	1.3	1.0	3.5	3.8	0.0	-1.6	1.1
China	2.1	0.8	-0.7	3.5	-1.2	0.8	0.4
India	1.2	1.8	-6.0	4.8	1.4	2.1	2.8

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TABLE 14: Total Factor Productivity Growth by Geography, 2000-2024 (continued)

	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)
Other Developing Asian Economies	1.3	0.4	-2.7	-1.1	-0.7	-0.2	1.4
Bangladesh	-0.1	0.6	0.7	-0.4	-0.3	0.2	0.4
Cambodia	0.5	-1.0	-8.1	-5.2	-1.8	-1.0	0.0
Indonesia	1.7	-0.1	-4.0	0.3	-0.8	-0.1	1.5
Malaysia	0.6	0.3	-4.1	-1.0	3.2	0.5	1.3
Myanmar	5.0	-1.5	1.0	-14.1	0.8	1.7	1.2
Pakistan	2.3	0.9	0.9	-1.0	-1.0	-2.0	0.3
Philippines	1.5	0.6	-3.3	-4.5	0.3	1.3	2.5
Sri Lanka	-0.2	-0.9	-2.8	-4.9	-9.6	-3.5	1.1
Thailand	1.9	1.3	-5.4	-0.1	-2.7	0.2	2.5
Vietnam	-1.1	1.5	-1.3	0.2	-0.5	-0.7	1.3
Latin America	0.3	-1.2	-1.8	-0.9	-0.6	-0.5	1.5
Argentina	1.5	-1.2	-4.9	1.3	4.3	-6.8	2.7
Bolivia	0.7	-0.2	-4.2	0.2	0.3	-0.2	-0.1
Brazil	-0.2	-1.7	1.6	-3.5	-2.9	0.9	2.4
Chile	-0.1	-1.1	-1.8	3.9	-4.1	-3.1	-0.8
Colombia	0.9	-0.1	3.2	-2.9	-1.5	-1.5	-0.7
Costa Rica	-0.7	0.4	3.1	-1.0	-2.9	3.4	1.6
Dominican Republic	-1.7	-0.1	0.7	-0.6	-1.2	-3.0	1.3
Ecuador	0.7	-0.7	-3.6	-4.3	0.7	-0.3	0.5
Guatemala	-0.6	-0.5	-1.7	2.6	1.3	0.4	0.8
Jamaica	-0.4	-1.1	-7.0	1.5	2.6	-1.4	-0.5
Mexico	0.0	-0.2	-4.5	0.7	0.6	0.5	1.2
Paraguay	0.2	0.4	3.1	-5.1	-3.5	-2.1	-0.1
Peru	0.8	-0.3	-1.8	-1.1	-3.0	-1.9	-0.3
Trinidad & Tobago	4.2	-5.3	-8.2	-0.5	1.6	2.6	2.4
Uruguay	-4.6	-1.1	-3.5	-1.0	2.1	-1.2	-0.4
Venezuela	3.1	-9.1	-25.8	7.9	12.5	8.3	6.7
Middle East & North Africa	-0.2	-1.5	-2.7	0.8	0.2	-1.5	1.5
Algeria	-0.4	-1.4	-1.4	-2.5	-3.4	-0.2	-0.6
Bahrain	-1.4	-1.7	-6.6	1.2	0.4	-1.4	0.5
Egypt	-0.6	0.5	4.4	2.0	-2.1	-0.2	1.4
Iran	0.3	-1.0	6.3	2.9	-0.2	1.5	1.5
Iraq	9.5	0.7	-8.9	0.7	4.7	-3.0	3.1
Jordan	2.8	-1.6	-2.5	2.3	-0.9	0.9	1.5
Kuwait	2.0	-3.3	-7.0	0.0	6.3	-2.2	1.3
Lebanon	0.4	-2.7	-21.1	-12.0	-0.8	2.0	3.3
Morocco	-0.8	0.3	-5.7	3.1	-0.7	1.1	0.5
Oman	-2.6	-4.1	-3.0	-0.6	-0.3	-3.3	-1.6
Qatar	0.0	-5.0	-12.1	-0.3	-0.3	-2.5	-1.2
Saudi Arabia	-2.5	-2.7	-8.0	-1.7	1.6	-5.6	1.8
Sudan	-3.9	-4.0	-3.2	-4.0	-1.5	-18.2	4.5
Syria	0.5	-4.3	3.8	0.3	-8.4	-8.5	0.8
Tunisia	0.7	0.0	-6.2	1.7	-0.9	-0.4	1.7
United Arab Emirates	1.4	0.6	-3.7	1.7	6.1	1.7	2.7
Yemen	0.0	-5.0	-6.4	-1.3	-1.9	-1.6	4.6

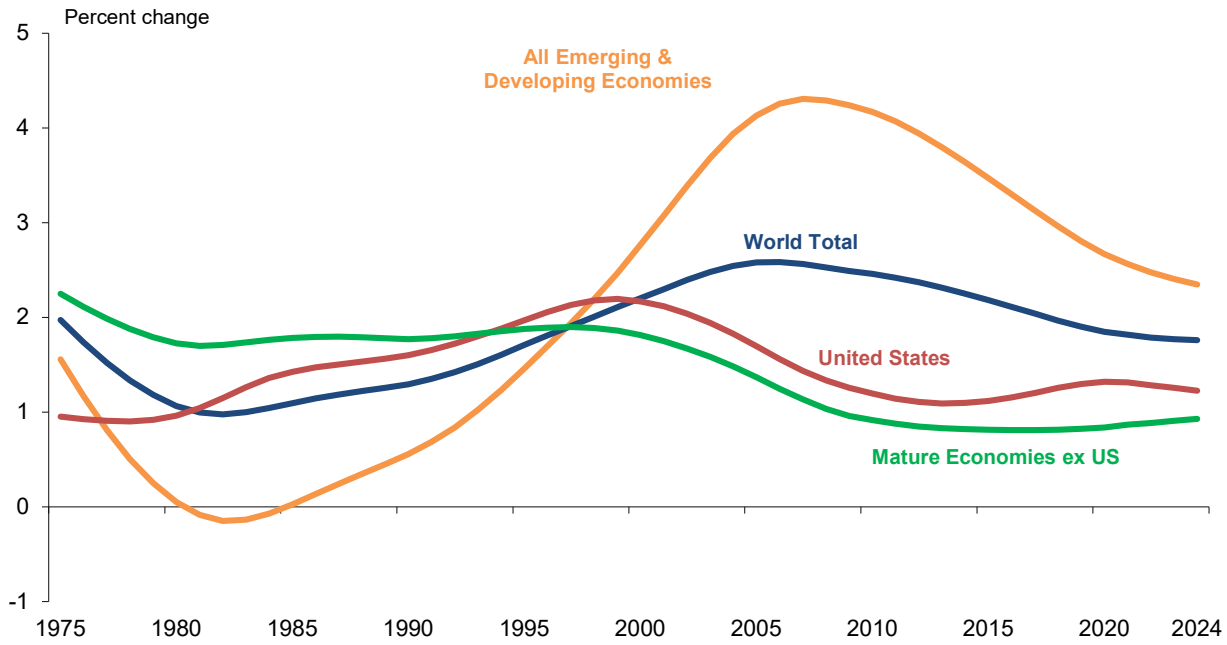
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TABLE 14: Total Factor Productivity Growth by Geography, 2000-2024 (continued)

	2000-2007	2011-2019	2020	2021	2022	2023	2024 (Forecast)
Sub-Saharan Africa	2.1	-0.4	-1.6	-0.3	-0.3	-0.7	0.3
Angola	6.3	-1.2	-5.9	-2.6	1.2	-1.0	0.4
Botswana	-0.3	-3.0	-14.0	6.7	3.1	-1.1	-1.1
Burkina Faso	2.8	0.0	-2.0	1.6	-1.5	-0.6	-0.1
Cameroon	0.2	0.1	-2.5	-1.3	-1.8	-0.8	-0.4
Chad	2.0	-2.0	-2.8	-4.3	0.4	0.3	-0.4
Congo, Republic	-1.2	-4.3	-3.7	-3.0	-1.7	0.3	-0.2
Côte d'Ivoire	-1.4	0.9	-2.6	1.4	-0.1	0.2	0.6
DR Congo	2.2	0.9	0.4	-5.8	2.1	0.5	-1.5
Ethiopia	1.5	-1.0	4.7	-3.4	-1.9	1.1	-0.1
Gabon	-0.1	0.0	-0.8	-1.2	0.0	0.7	0.9
Ghana	-0.5	2.6	-0.4	1.4	-1.4	-1.7	1.4
Kenya	-0.4	1.0	-2.1	1.6	0.0	0.2	0.7
Libya	2.6	-3.0	-30.6	20.0	-12.9	9.8	5.2
Madagascar	-0.3	-0.3	-7.5	-0.6	-0.2	-2.5	-1.0
Malawi	0.0	2.5	0.9	-1.4	-6.7	-3.6	-0.5
Mali	1.5	1.2	-2.9	-2.9	2.0	2.4	2.8
Mauritius	0.3	0.3	-10.7	0.1	0.9	0.1	1.2
Mozambique	3.4	0.0	-1.3	-1.6	-4.1	4.0	-1.0
Namibia	0.1	-2.7	-5.9	0.4	1.6	1.6	1.4
Niger	0.3	1.6	1.3	-3.2	5.3	-0.3	1.6
Nigeria	5.8	-0.1	-1.2	-0.8	0.9	0.0	0.4
Rwanda	3.0	0.2	-10.5	13.9	-2.5	-0.2	-0.3
Senegal	-0.4	-2.2	-4.1	-2.8	-7.2	-4.5	2.8
South Africa	1.6	-1.2	0.6	3.6	-2.3	-3.1	-0.1
Tanzania	0.1	-1.7	-0.6	-3.8	-0.7	-0.7	0.4
Uganda	0.7	-2.2	-10.8	-12.4	4.7	-0.1	0.9
Zambia	3.2	-1.2	-9.0	2.1	-0.4	-0.2	-0.5
Zimbabwe	-10.5	2.5	-7.8	3.6	5.9	2.0	1.3
Russia, Central Asia and Southeast Europe	4.3	0.0	0.7	0.9	-3.8	0.3	-0.1
Albania	1.1	-1.7	0.4	2.7	1.0	1.1	1.7
Armenia	11.0	3.3	-5.2	0.8	10.7	4.7	2.4
Azerbaijan	8.3	-5.1	-4.7	2.1	1.9	-2.0	-1.7
Belarus	4.8	-0.7	-0.5	1.2	-3.3	1.7	0.4
Bosnia & Herzegovina	1.5	0.2	-1.9	2.0	1.7	-0.6	1.8
Georgia	6.9	2.4	-2.2	8.0	10.4	5.6	4.5
Kazakhstan	6.6	1.1	-3.1	0.3	2.5	2.4	2.3
Kyrgyz Republic	2.2	0.4	-4.4	-3.5	2.5	0.1	0.5
Macedonia	1.5	-0.8	0.1	-1.8	-1.9	0.5	0.0
Moldova	6.8	2.9	-7.2	6.2	-10.5	-1.1	6.3
Russian Federation	5.1	-0.2	-0.7	1.2	-4.1	0.3	0.1
Serbia	5.3	-0.3	-1.2	2.8	-1.9	0.1	1.2
Tajikistan	8.6	5.8	3.2	6.0	3.8	1.7	-0.7
Turkey	1.1	0.5	5.7	-0.5	-1.7	-0.7	-1.5
Turkmenistan	12.5	-2.2	-3.6	1.0	-3.5	-0.9	-0.7
Ukraine	6.1	1.2	-1.2	4.3	-31.0	3.6	2.7
Uzbekistan	2.1	0.0	-2.8	0.0	-0.6	0.4	0.8

Source: The Conference Board Total Economy Database™ May 2024.

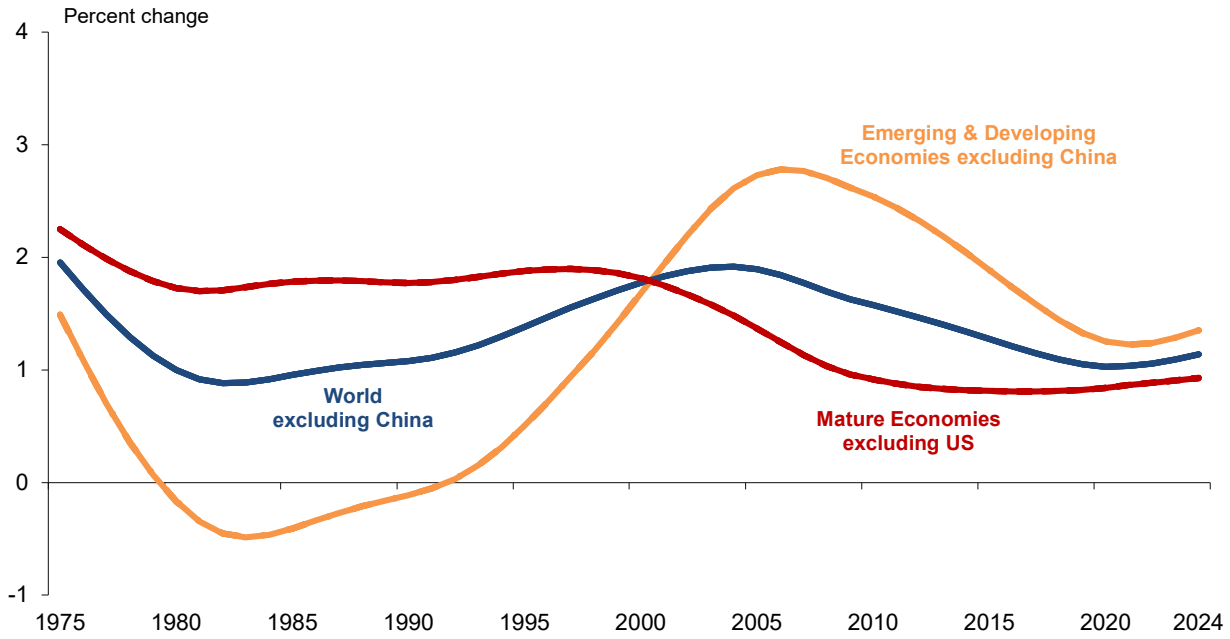
CHART 1A: Trend growth of GDP per Person Employed using HP filter, Major Regions, 1975-2024



Source: The Conference Board Total Economy Database™ May 2024.

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

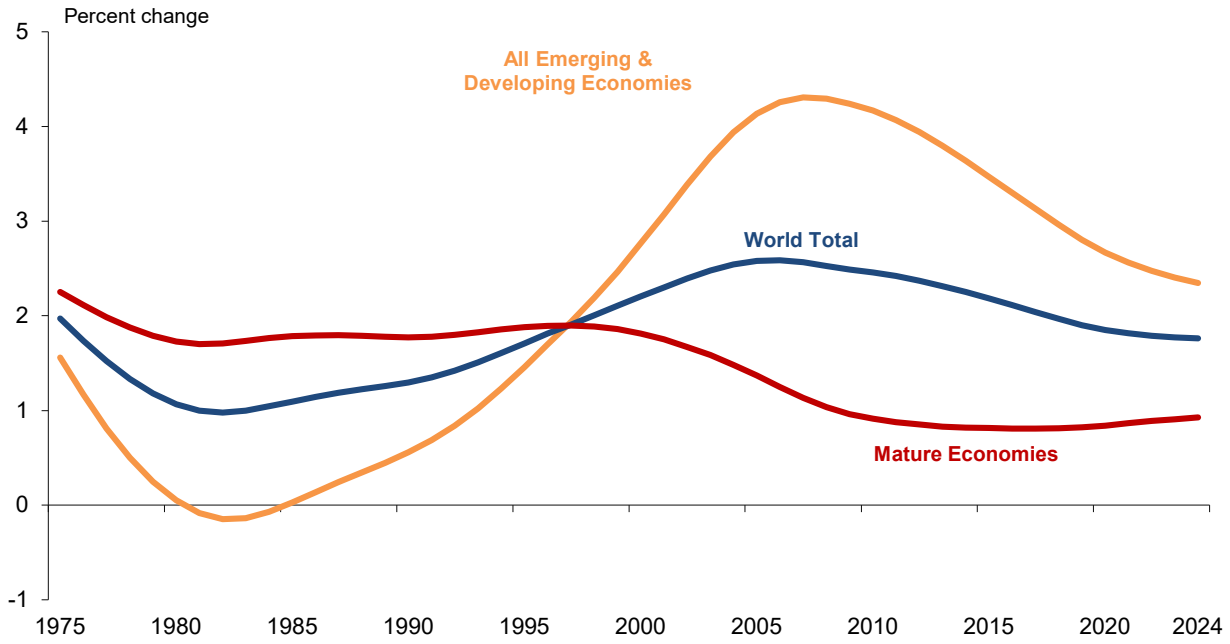
CHART 1A2: Trend growth of GDP per Person Employed using HP filter, Major Regions, 1975-2024



Source: *The Conference Board Total Economy Database™ May 2024.*

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

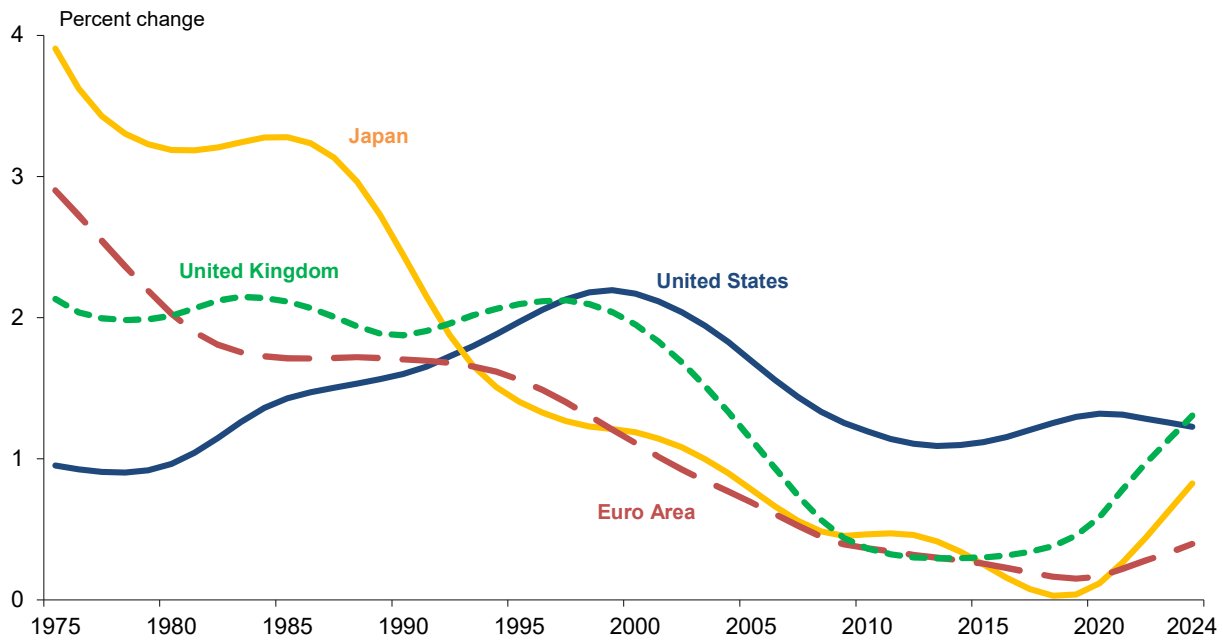
CHART 1A1: Trend growth of GDP per Person Employed using HP filter, Major Regions, 1975-2024



Source: *The Conference Board Total Economy Database™ May 2024.*

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

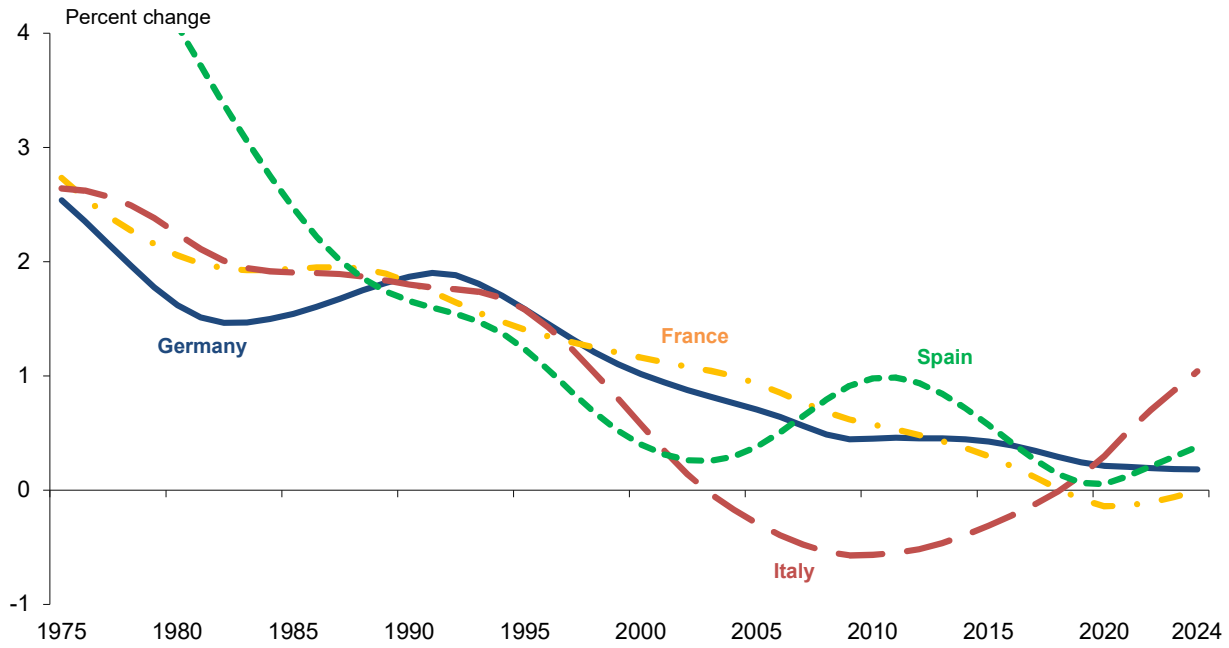
CHART 1B1: Trend growth of GDP per Person Employed using HP filter, Major Regions, 1975-2024



Source: The Conference Board Total Economy Database™ May 2024.

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

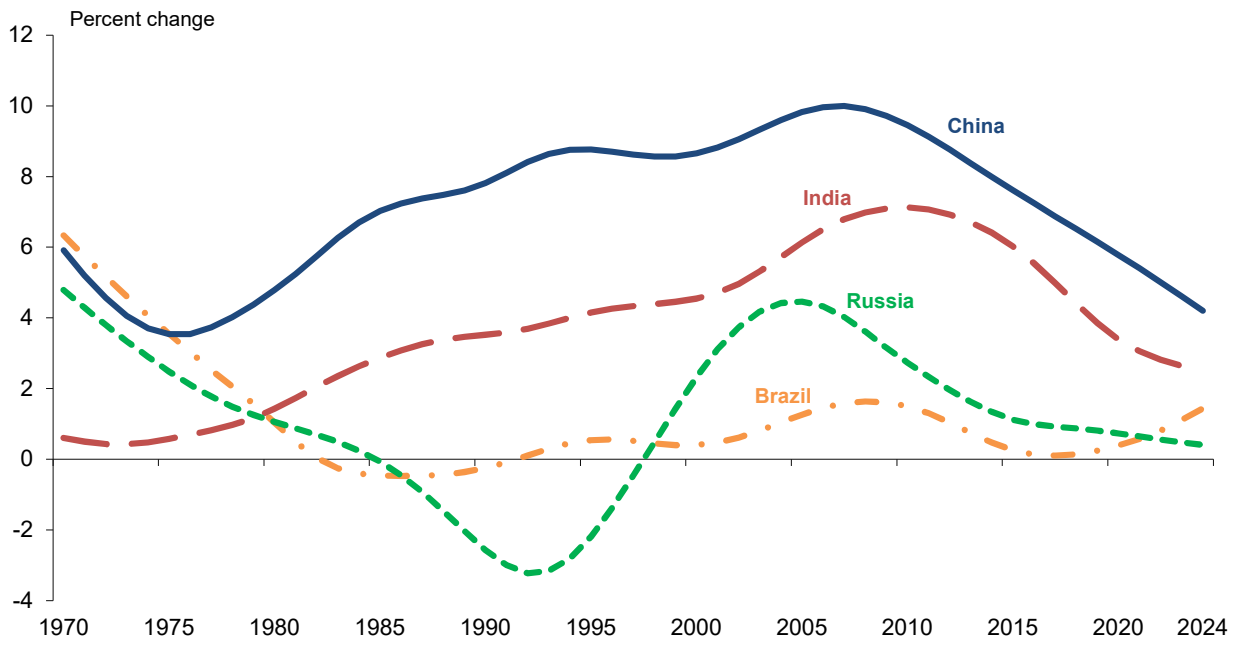
CHART 1B2: Trend growth of GDP per Person Employed using HP filter, Major Regions, 1975-2024



Source: The Conference Board Total Economy Database™ May 2024.

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

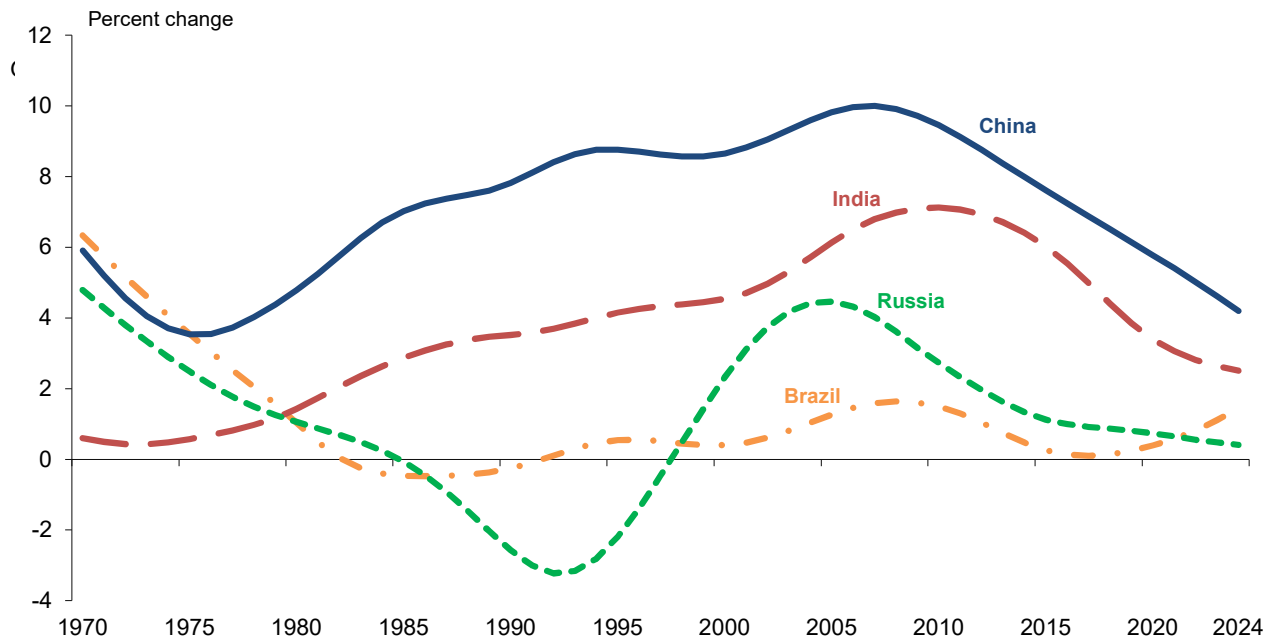
CHART 1B3: Trend growth of GDP per Person Employed using HP filter, Major Regions, 1975-2024



Source: The Conference Board Total Economy Database™ May 2024.

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

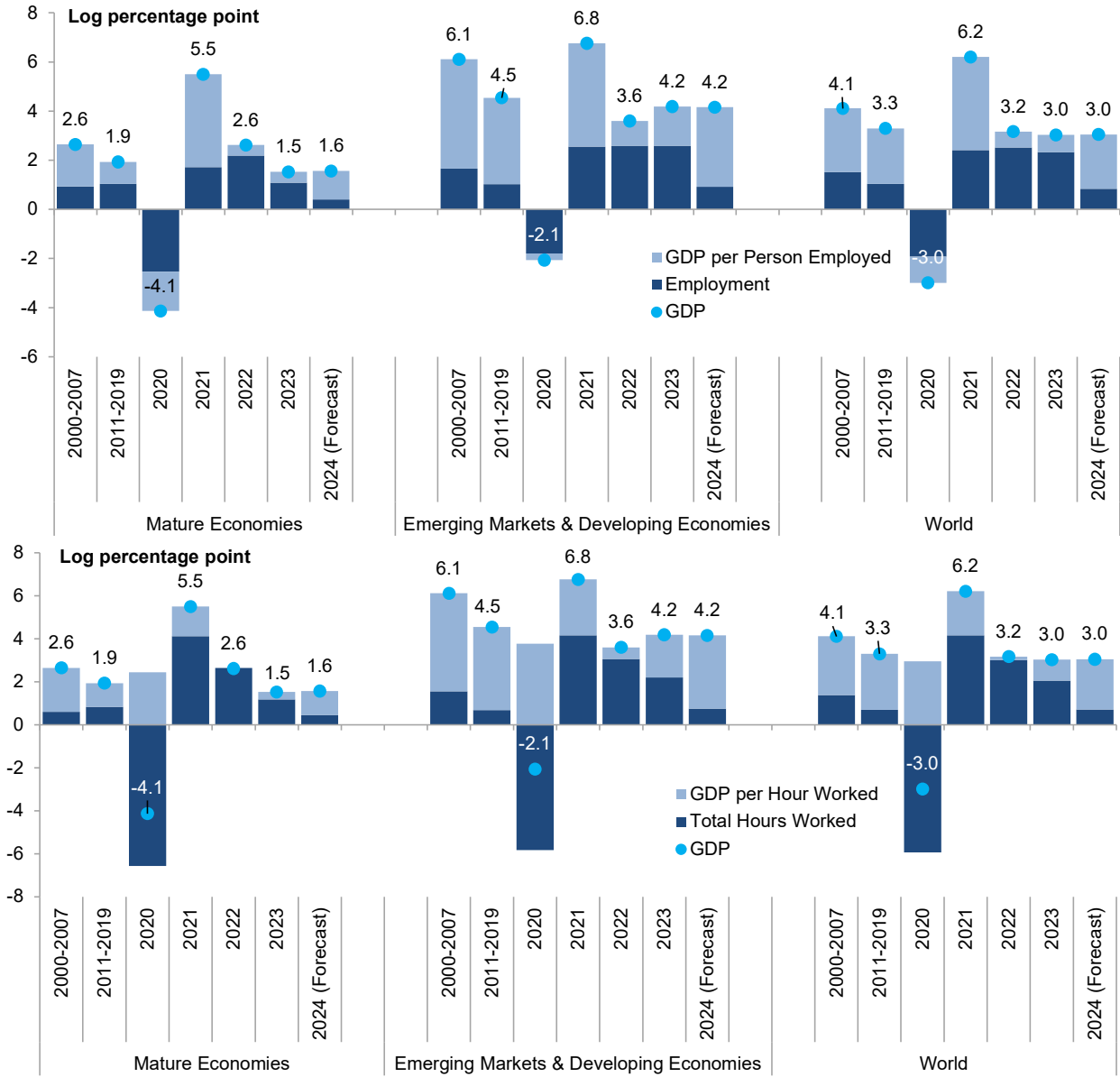
CHART 1C: Trend growth of GDP per Person Employed using HP filter, Major Regions, 1975-2024



Source: The Conference Board Total Economy Database™ May 2024.

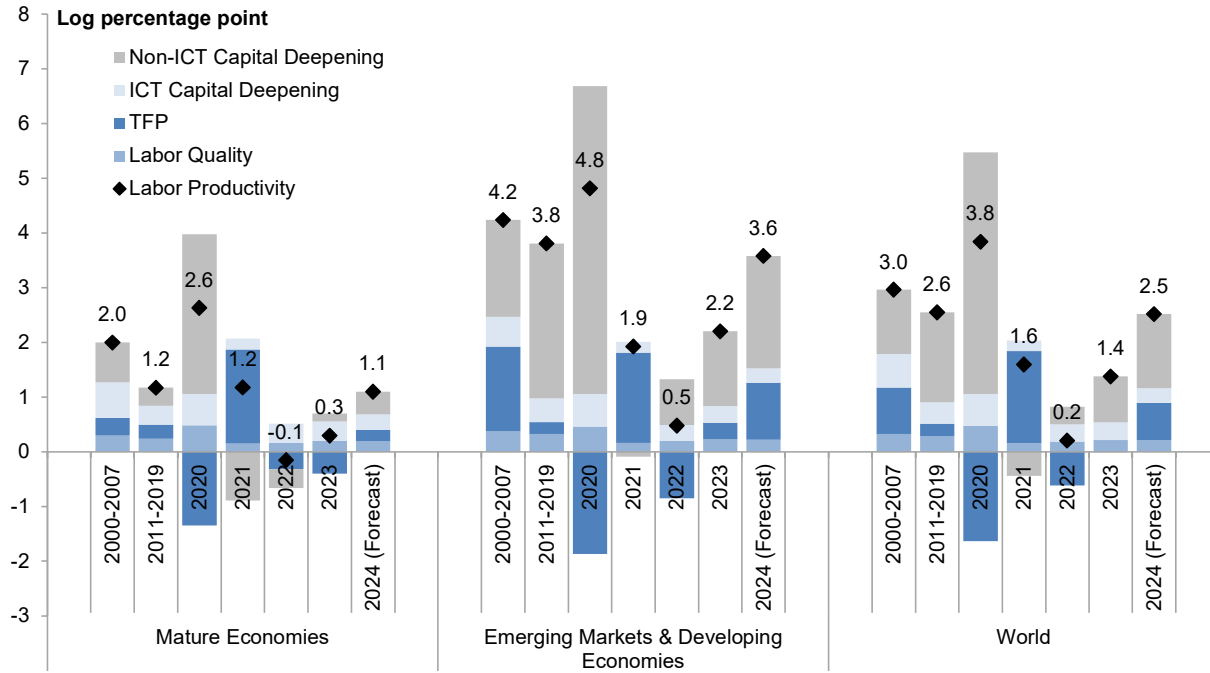
Notes: Trend growth rates are obtained using HP filter, assuming lambda=100.

CHART 2: Contribution of Growth of Labor Productivity, Employment and Total Hours Worked to GDP growth, Major Regions, 2000-2024



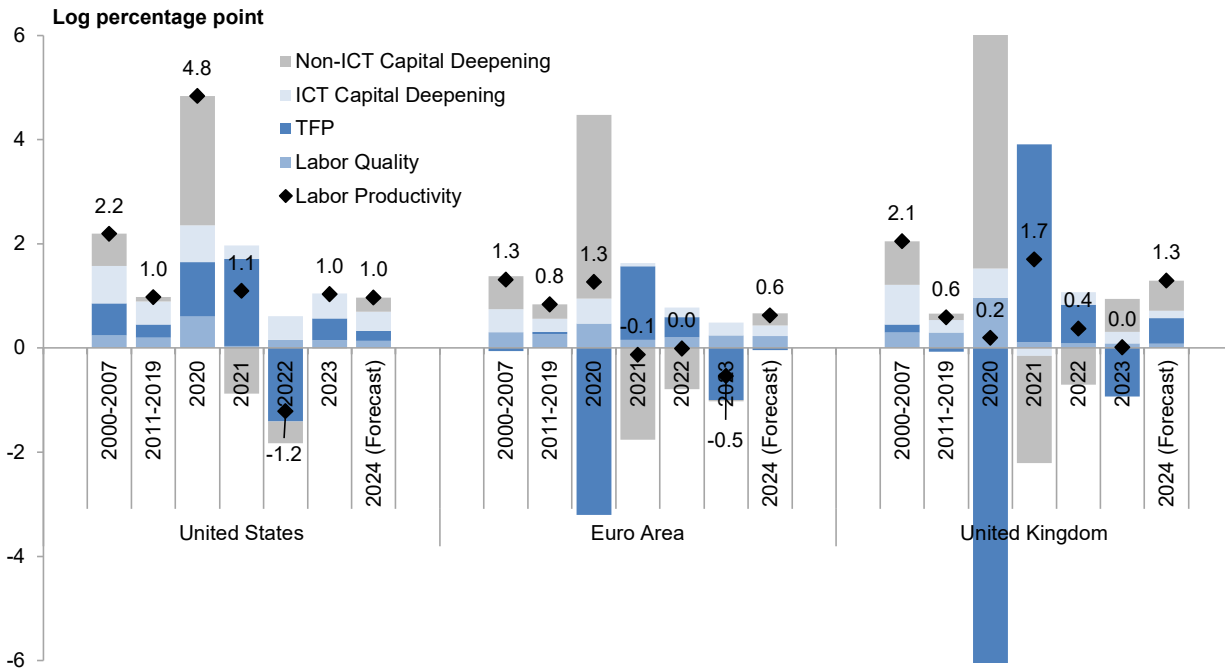
Source: The Conference Board Total Economy Database™ May 2024.

CHART 3A: Contribution of Capital Deepening, TFP and Labor Quality to growth in GDP per hour worked, Major Regions, 2000-2024



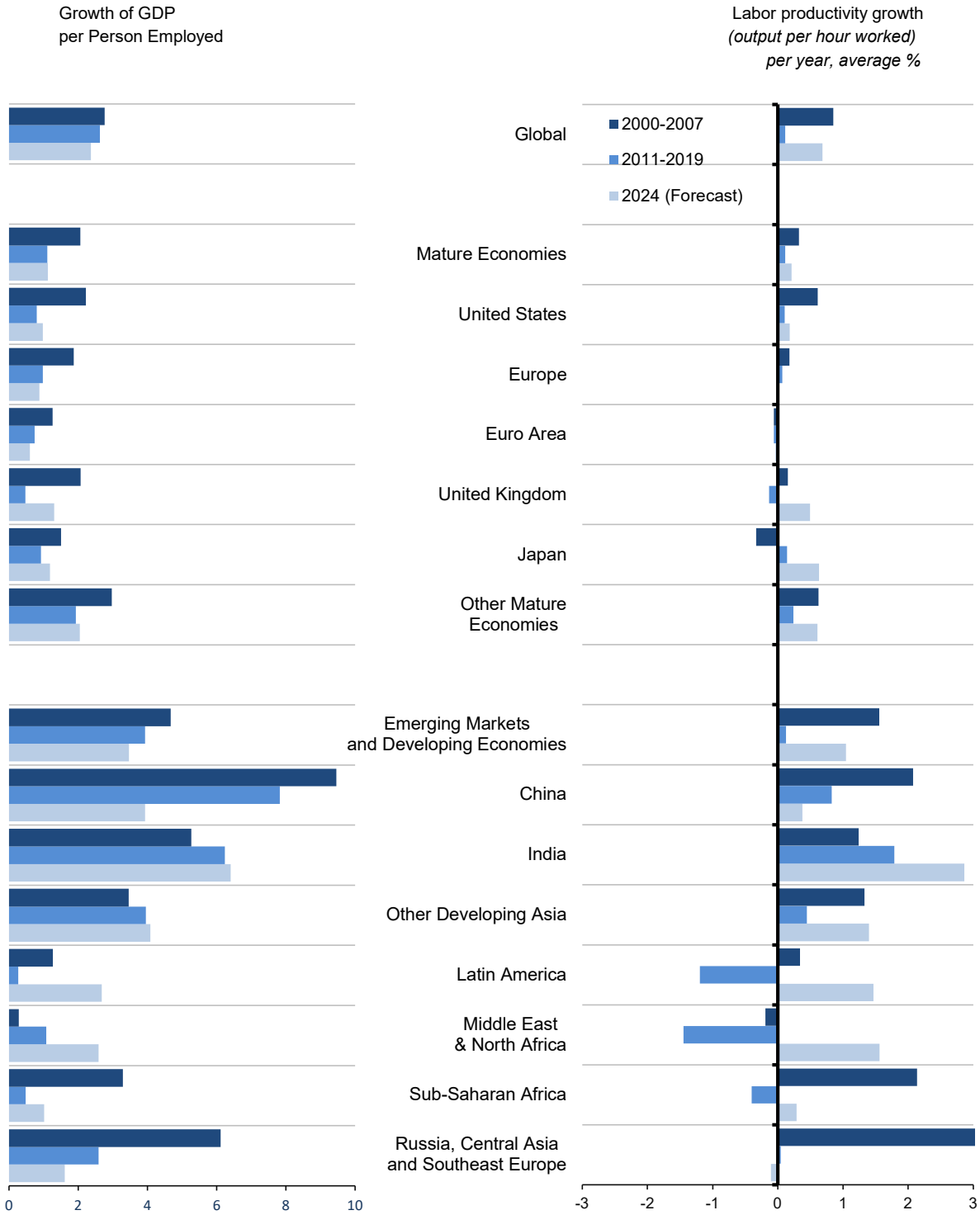
Source: The Conference Board Total Economy Database™ May 2024.

CHART 3B: Contribution of Capital Deepening, TFP and Labor Quality to growth in GDP per hour employed, US, Euro Area and UK, 2000-2024



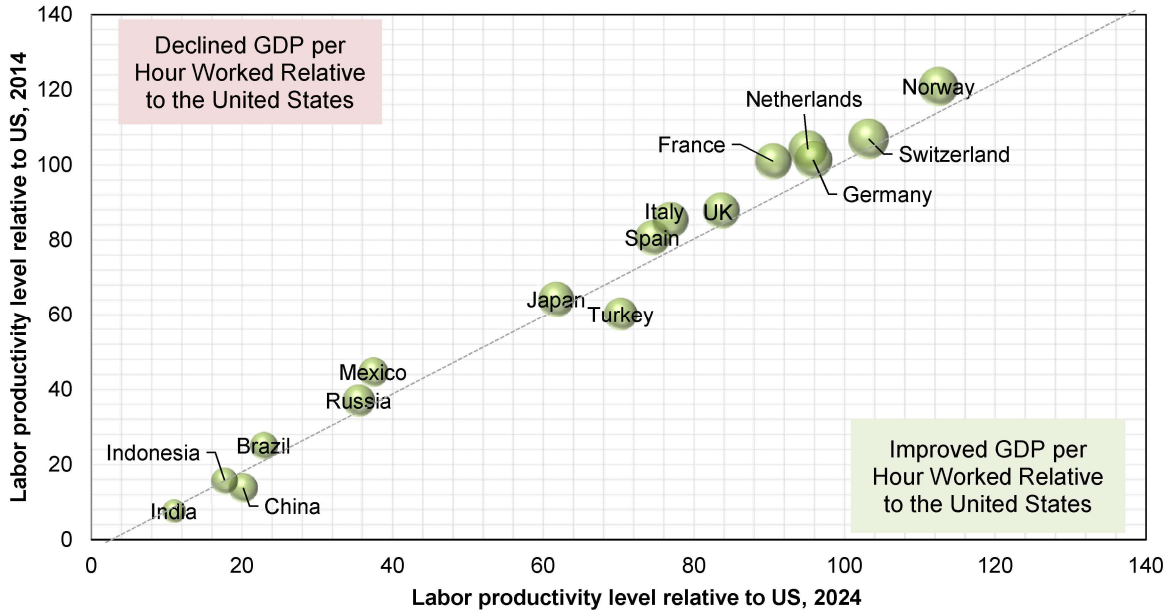
Source: The Conference Board Total Economy Database™ May 2024.

CHART 4: Growth of Labor Productivity and TFP, Major Regions, 2000-2024



Source: The Conference Board Total Economy Database™, May 2024.

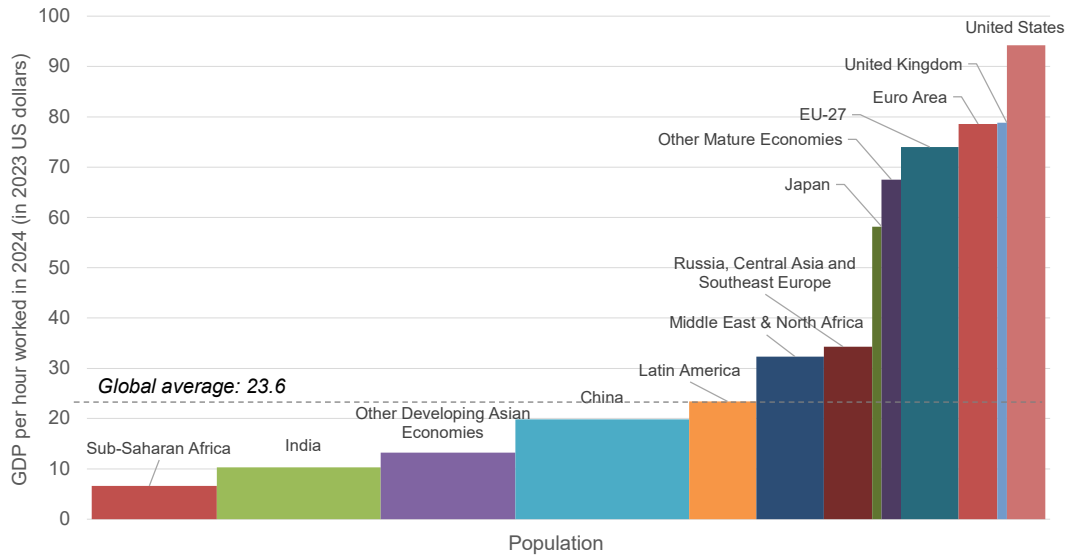
CHART 5: Comparison of Levels of GDP per Hour Worked relative to the US, Selected Countries, 2013 and 2024



Source: The Conference Board Total Economy Database™ May 2024.

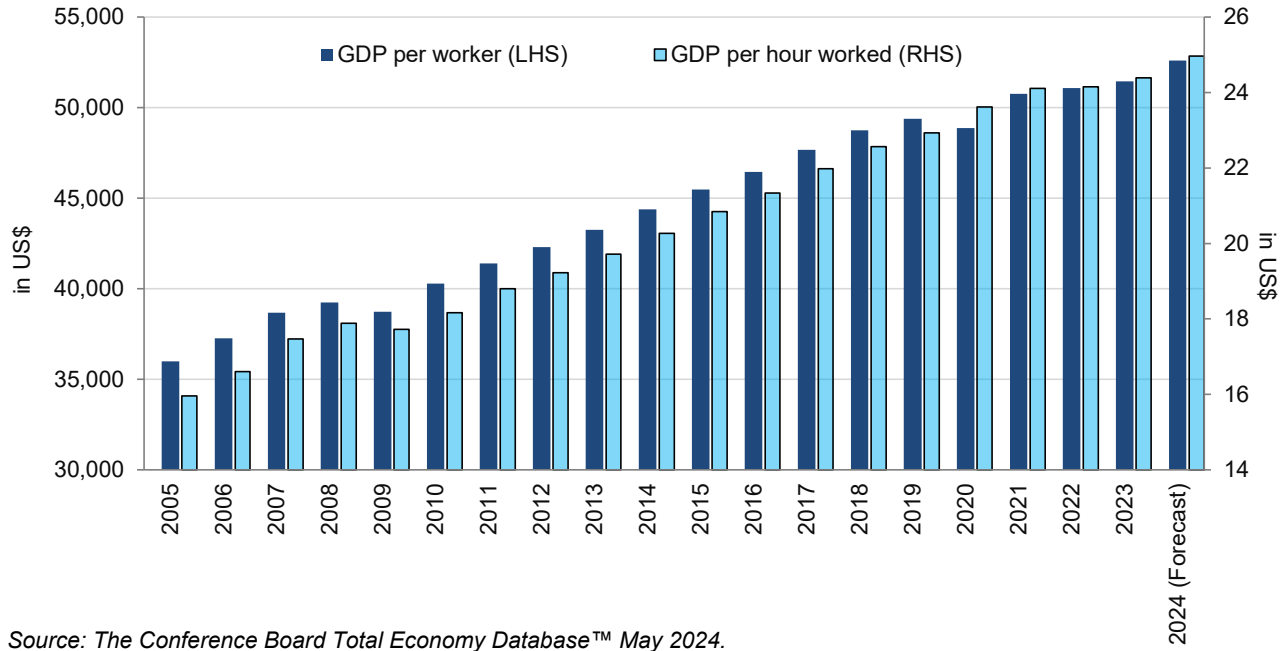
Notes: The size of the bubble represents per capita income relative to the United States in 2024.

CHART 6: Productivity levels and population by major economies and regions, 2024



Source: The Conference Board Total Economy Database™ May 2024.

CHART 7: Global Labor Productivity Levels, 2005-2024



Source: The Conference Board Total Economy Database™ May 2024.

Notes: Gross Domestic Product levels are expressed in 2023 international dollars, converted using Purchasing Power Parities.