**Gross domestic product per person (GDP per capita) is the most widely used comparative indicator of economic performance, and its value varies considerably across the Asia/Pacific region** (Figure 4.1, Panel A). The region includes some of the richest as well as some of the poorest countries in the world (please note the differences in the axis with respect to the values of GDP per capita in the top and bottom parts of Figure 4.1, Panel A). Macau (China), Australia, Singapore, Japan and Brunei Darussalam are all economies with a higher GDP per capita than across the OECD on average. By contrast, in 2012 GDP per capita was less than USD 1 000 per person in Cambodia, Tajikistan, Bangladesh and Nepal. Differences in GDP per capita within the Asia/Pacific region are much greater than within the OECD: Australia's GDP per capita is almost 100 times higher than that of Nepal.

**Across countries, there are also significant differences in per capita GDP growth rates between 2006 and 2012** (Figure 4.1, Panel B). Over this period, annual average growth rates ranged from negative growth in Brunei and Fiji to strong growth (at over 5% annually) in Papua New Guinea, India, Bangladesh, Lao PDR, Sri Lanka, Azerbaijan, Timor-Leste, Mongolia, Armenia, Bhutan and in excess of 9% in China and Macau (China). In all, the average annual growth rate of GDP per capita for the Asia/Pacific region was 3.9%, for the 2006-12 period, compared with a low average growth rate of OECD countries of 0.3% during this global "crisis" period.

**Poorer countries in the Asia/Pacific region are tending to grow at a faster rate than richer ones** (Figure 4.2). There is a negative correlation between the pace of growth in GDP per capita over the period 2006-12 and the initial level of GDP per capita in 2006. Thus provides some evidence for economic theories of "catch-up" and GDP convergence. China is growing more rapidly than one might expect given its level of GDP, while the opposite holds for Fiji.

### Definition and measurement

Among the different measures available in the System of National Accounts (SNA), gross domestic product (GDP) per capita is the one most commonly used for comparing the sizes of economies across countries. GDP per capita measures the sum of marketed goods and services produced within the national boundary, averaged across everyone who lives within this territory. GDP per capita is calculated using a country's GDP in 2012 United States dollars (USD) which is then divided by the country's total population.

The 2012 USD value is used to convert national currencies so that cross-national comparisons can be made. Annual average growth rates in GDP per capita are calculated using GDP per capita expressed in constant national currency. The data come from the World Bank, World Development Indicators (*http://data.worldbank.org/indicator*).

Figure 4.1. **GDP per capita and recent trends**

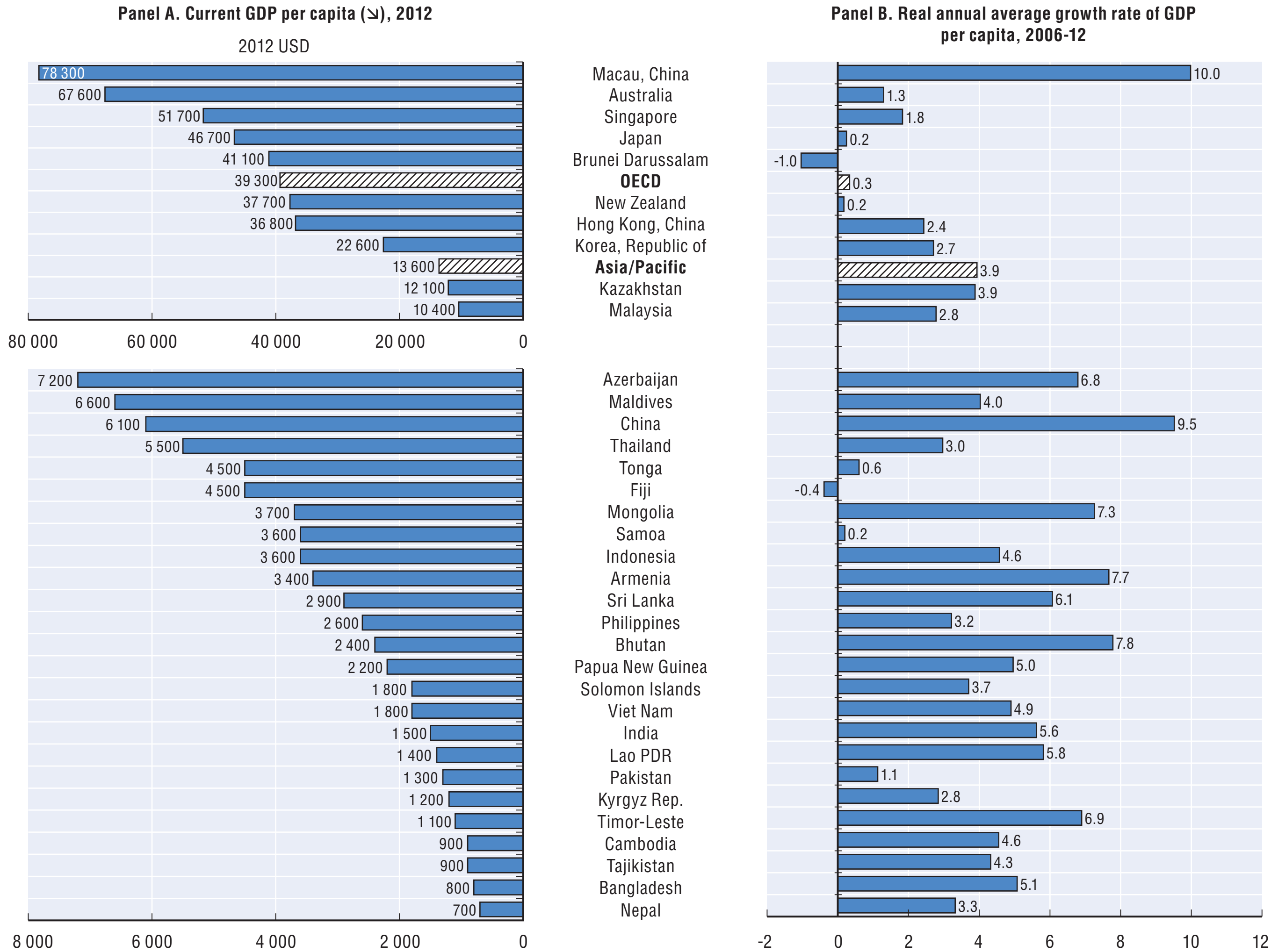
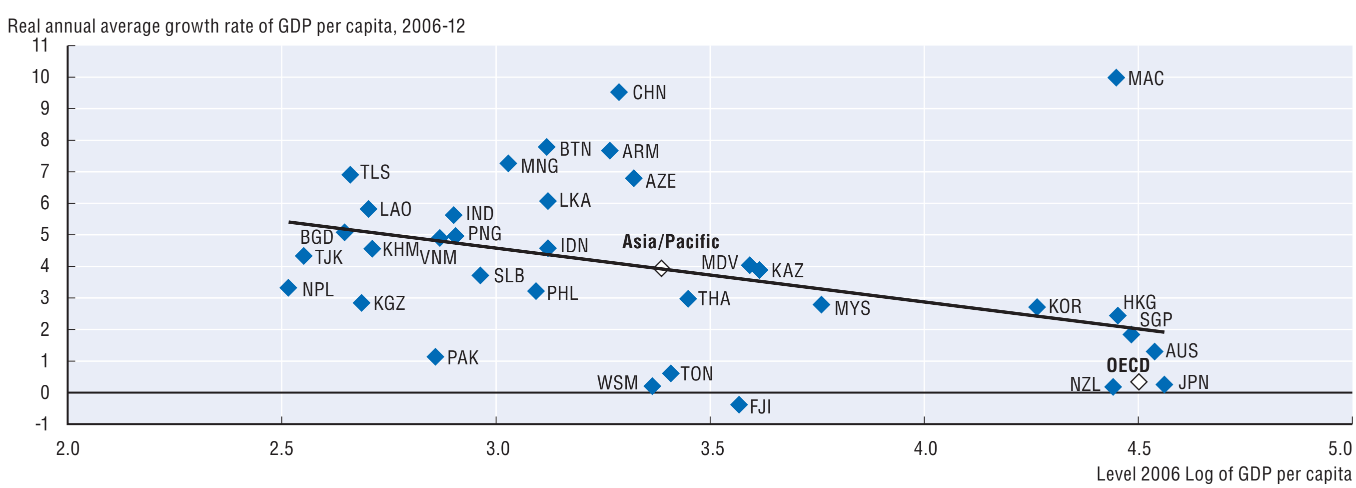
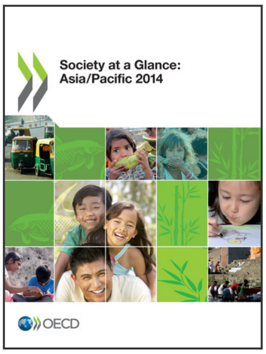



Figure 4.2. **GDP per capita is converging across the Asia/Pacific region**




*Source:* World Bank, *World Development Indicators*, *http://data.worldbank.org/indicator*.

StatLink http://dx.doi.org/10.1787/888933150974

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