

## SIZE OF GDP

Gross Domestic Product (GDP) is the standard measure of the value of final goods and services produced by a country during a period minus the value of imports. While GDP is the single most important indicator to capture economic activity, it should not be looked upon as an all-encompassing measure for societies' well-being, as it does not include several aspects of people's material living standards let alone other aspects of people's quality of life.

GDP per capita is a core indicator of economic performance and commonly used as a broad measure of average living standard despite some recognised shortcomings.

### Definition

What does gross domestic product mean? "Gross" signifies that no deduction has been made for the depreciation of machinery, buildings and other capital products used in production. "Domestic" means that it relates to the output produced on the economic territory of the country. The products refer to final goods and services, that is, those that are purchased, imputed or otherwise, as: the final consumption of households, non-profit institutions serving households and government; gross capital formation; and exports (minus imports).

### Comparability

All countries compile data according to the 2008 SNA "System of National Accounts, 2008" with the exception of Chile, Japan, and Turkey, where data are compiled

### Overview

Per capita GDP for the OECD as a whole was USD 38 865 in 2014. Five OECD countries exceed this amount by more than 25 percent – Luxembourg, Norway, Switzerland, the United States and Ireland. Nine OECD countries had a per capita GDP that was between 10 to 25 percent higher than the per capita GDP for the OECD average in 2014: the Netherlands, Austria, Sweden, Germany, Australia, Denmark, Canada, Iceland and Belgium while nine countries had a more than 25 percent lower GDP per capita than the OECD average: Mexico, Turkey, Chile, Poland, Hungary, Greece, Estonia, the Slovak Republic, and Portugal.

In the ten year time period between 2004 and 2014, the countries whose GDP per capita relative to the OECD average has increased the most (by more than 10 percentage points) were Luxembourg, the Slovak Republic, Estonia, Poland, Switzerland, Norway, Chile, and Turkey.

On the other hand, the relative position of GDP per capita to the OECD average has deteriorated in 14 countries. The largest decreases were observed in Greece, the United Kingdom, and Italy.

according to the 1993 SNA. When changes in international standards are implemented, countries often take the opportunity to implement improved compilation methods; therefore also implementing various improvements in sources and estimation methodologies. In some countries the impact of the 'statistical benchmark revision' could be higher than the impact of the changeover in standards. As a consequence the GDP level for the OECD total increased by 3.8% in 2010 based on the available countries.

For some countries, the latest year has been estimated by the Secretariat. Historical data have also been estimated for those countries that revise their methodologies but only supply revised data for some years.

For GDP per capita some care is needed in interpretation, for example Luxembourg and, to a lesser extent, Switzerland, have a relatively large number of frontier workers. Such workers contribute to GDP but are excluded from the population figures.

### Sources

- OECD (2015), *National Accounts of OECD Countries*, OECD Publishing.

### Further information

#### Analytical publications

- OECD (2015), *OECD Economic Outlook*, OECD Publishing.
- OECD (2015), *OECD Economic Surveys*, OECD Publishing.
- OECD (2015), *Towards Green Growth*, OECD Green Growth Studies, OECD Publishing.

#### Statistical publications

- OECD (2015), *National Accounts at a Glance*, OECD Publishing.

#### Methodological publications

- OECD, et al. (eds.) (2010), *System of National Accounts 2008*, United Nations, Geneva.

#### Online databases

- OECD National Accounts Statistics.
- OECD Economic Outlook: Statistics and Projections.

#### Websites

Sources & Methods of the OECD Economic Outlook, [www.oecd.org/eco/sources-and-methods.htm](http://www.oecd.org/eco/sources-and-methods.htm).



**GDP per capita**

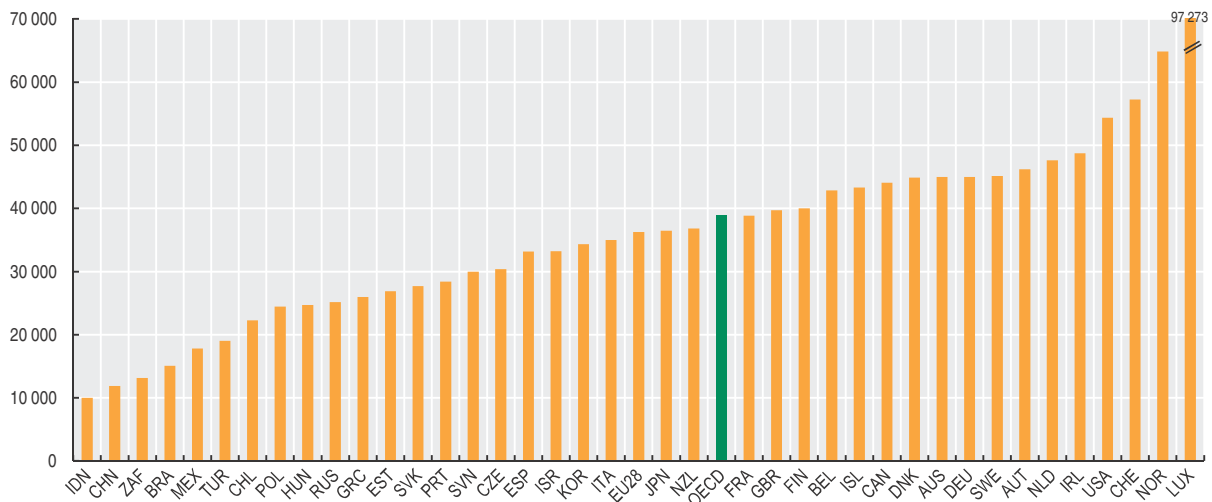
US dollars, current prices and PPPs

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Australia	30 603	32 088	33 699	35 440	37 583	39 343	39 704	41 138	42 253	43 802	43 676	44 706	44 971
Austria	31 261	32 212	33 820	34 702	37 653	39 240	41 151	40 642	41 876	44 039	44 870	45 133	46 171
Belgium	30 776	31 059	31 997	33 057	35 110	36 596	37 857	37 664	39 276	41 118	41 595	41 595	42 839
Canada	30 634	32 054	33 654	36 051	37 822	39 226	40 108	38 709	40 055	41 567	42 283	43 038	44 057
Chile	10 279	10 760	11 704	12 690	15 496	16 709	16 327	16 136	18 173	20 189	21 108	21 888	22 254
Czech Republic	18 311	19 593	20 970	22 237	24 350	26 622	26 994	26 895	26 941	28 603	28 636	28 963	30 366
Denmark	31 597	31 269	33 162	34 083	37 192	38 685	40 843	39 625	41 812	43 319	43 565	43 797	44 889
Estonia	11 770	13 193	14 628	16 510	19 255	21 803	22 487	20 195	21 070	23 914	25 206	26 160	26 902
Finland	28 421	28 813	31 092	32 065	34 523	37 509	39 730	37 546	38 296	40 251	40 209	40 017	39 987
France	28 523	28 110	29 056	30 398	32 311	34 064	35 170	34 837	35 896	37 353	37 281	37 617	38 870
Germany	28 438	29 365	30 709	32 186	34 716	36 783	38 434	37 137	39 622	42 152	42 807	43 282	44 985
Greece	22 719	23 804	25 432	25 396	28 290	29 309	31 161	30 662	28 961	26 626	25 177	25 523	25 950
Hungary	14 918	15 640	16 466	17 314	18 664	19 339	20 811	20 867	21 562	22 603	22 556	23 507	24 709
Iceland	31 972	31 751	34 897	35 987	36 685	38 729	41 115	39 831	38 592	39 558	40 498	41 987	43 330
Ireland	34 441	36 016	38 183	40 446	44 030	46 727	43 839	41 845	43 223	45 670	45 757	46 858	48 733
Israel	25 138	23 696	25 124	24 774	25 634	27 499	27 358	27 589	28 948	30 585	31 938	32 713	33 243
Italy	27 890	28 422	28 712	29 554	31 832	33 531	34 941	33 893	34 396	35 494	35 044	34 781	35 015
Japan	27 251	27 960	29 384	30 446	31 795	33 319	33 500	31 861	33 748	34 312	35 601	36 225	36 456
Korea	20 785	21 389	22 968	24 220	25 863	27 872	28 718	28 393	30 465	31 327	32 022	33 089	34 356
Luxembourg	59 353	60 831	65 407	67 003	77 306	82 733	84 920	80 265	84 440	90 889	91 256	93 234	97 273
Mexico	10 319	10 808	11 438	12 342	13 505	14 132	14 743	14 394	15 139	16 366	16 808	16 891	17 831
Netherlands	33 954	33 741	35 424	37 313	40 854	43 673	46 156	44 413	44 752	46 389	46 387	46 749	47 635
New Zealand	23 209	23 886	25 005	25 666	27 589	29 104	29 482	30 390	30 942	32 221	32 861	34 989	36 810
Norway	37 726	38 991	43 202	48 370	54 720	56 901	62 421	56 205	58 775	62 738	66 358	65 635	64 837
Poland	11 592	12 047	13 054	13 808	15 157	16 894	18 051	19 145	20 612	22 250	23 054	23 616	24 430
Portugal	19 332	19 822	20 303	22 073	23 887	25 224	26 096	26 217	26 924	26 932	27 001	27 651	28 382
Slovak Republic	13 133	13 889	14 965	16 482	18 760	21 354	23 728	23 046	24 325	25 169	25 809	26 586	27 711
Slovenia	20 123	20 938	22 693	23 884	25 873	27 670	29 589	27 488	27 586	28 513	28 441	28 675	29 969
Spain	24 664	25 329	26 484	27 863	30 906	32 800	33 708	32 804	32 361	32 535	32 393	32 546	33 169
Sweden	30 790	32 062	34 269	34 332	37 594	40 565	41 881	39 670	41 727	43 709	43 869	44 586	45 153
Switzerland	36 134	36 174	37 523	38 916	43 140	47 175	50 226	49 722	51 121	54 551	55 857	56 897	57 246
Turkey	8 667	8 806	10 168	11 394	12 905	13 896	15 021	14 495	16 001	17 692	18 002	18 599	19 027
United Kingdom	30 088	31 184	33 112	34 616	36 921	37 509	37 765	36 383	35 859	36 575	37 605	38 743	39 709
United States	38 122	39 606	41 857	44 237	46 369	47 987	48 330	46 930	48 302	49 710	51 368	52 592	54 353
EU 28	24 663	25 302	26 519	27 727	30 063	31 817	33 125	32 339	33 180	34 493	34 804	35 271	36 237
OECD	26 678	27 484	28 972	30 479	32 492	34 035	34 809	33 860	35 053	36 347	37 135	37 815	38 865
Brazil	9 326	9 523	10 183	10 737	11 434	12 365	13 160	13 114	14 179	15 065	..	..	..
China	3 454	3 853	4 333	4 948	5 717	6 665	7 412	8 118	9 031	10 017	10 917	11 874	..
India	..	..	2 722	3 022	3 355	3 729	3 863	4 247	..	..	..	..	..
Indonesia	5 372	5 663	6 026	6 483	6 959	7 499	8 003	8 167	8 489	8 907	9 433	10 023	..
Russian Federation	8 029	9 254	10 231	11 822	14 916	16 649	20 164	19 387	20 498	22 570	24 069	25 151	..
South Africa	8 408	8 737	9 277	9 946	10 652	11 441	11 957	11 598	11 772	12 292	12 715	13 002	13 146

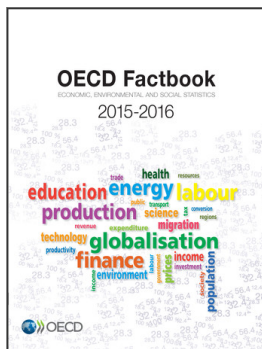
1 2 <http://dx.doi.org/10.1787/88893336587>

**GDP per capita**

US dollars, current prices and PPPs, 2014 or latest available year



1 2 <http://dx.doi.org/10.1787/88893335492>



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