

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 standards or economic well-being; 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; fixed capital formation; and exports (minus imports).

Overview

Per capita GDP for the OECD as a whole was USD 37 010 in 2012. Four OECD countries had per capita GDP considerably in excess of USD 50 000 in 2012 – Luxembourg, Norway, Switzerland and the United States. Nine OECD countries had a per capita GDP between 50 000 and 40 000 USD in 2012: Australia, Austria, Ireland, the Netherlands, Sweden, Denmark, Germany, Canada, and Belgium while 12 countries had per capita GDP below USD 30 000, with Mexico, Turkey and Chile being at the bottom of the distribution.

While in 2002 per capita GDP for the United States was 45% higher than the OECD average, this has decreased to 40% in 2012. Japanese GDP per capita dropped just below the OECD average in 2012, whereas it was just above the OECD average in 2002.

The largest decreases in per capita GDP relative to the OECD average between 2002 and 2012 were observed for United Kingdom, Greece, Iceland, Italy and Israel. On the other hand, the largest increases of relative GDP per capita for this ten year time period are shown for Norway, Luxembourg, the Slovak Republic, Estonia and Chile. Also, the countries at the bottom of the distribution (Mexico, Turkey and Chile) showed increases in their relative position of GDP per capita to the OECD average.

Comparability

All countries compile data according to the 1993 SNA "System of National Accounts, 1993" with the exception of Australia the United States where data are compiled according to the new 2008 SNA. It's important to note however that differences between the 2008 SNA and the 1993 SNA do not have a significant impact of the comparability of the indicators presented here and this implies that data are highly comparable across 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.

EU28 does not include Croatia.

Sources

- OECD (2013), *National Accounts of OECD Countries*, OECD Publishing.

Further information

Analytical publications

- OECD (2013), *Green Finance and Investment: The Case of Climate Change*, OECD Publishing.
- OECD (2013), *OECD Economic Outlook*, OECD Publishing.
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Statistical publications

- OECD (2013), *National Accounts at a Glance*, OECD Publishing.

Methodological publications

- OECD (2000), *System of National Accounts, 1993 – Glossary*, OECD Publishing.
- 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.

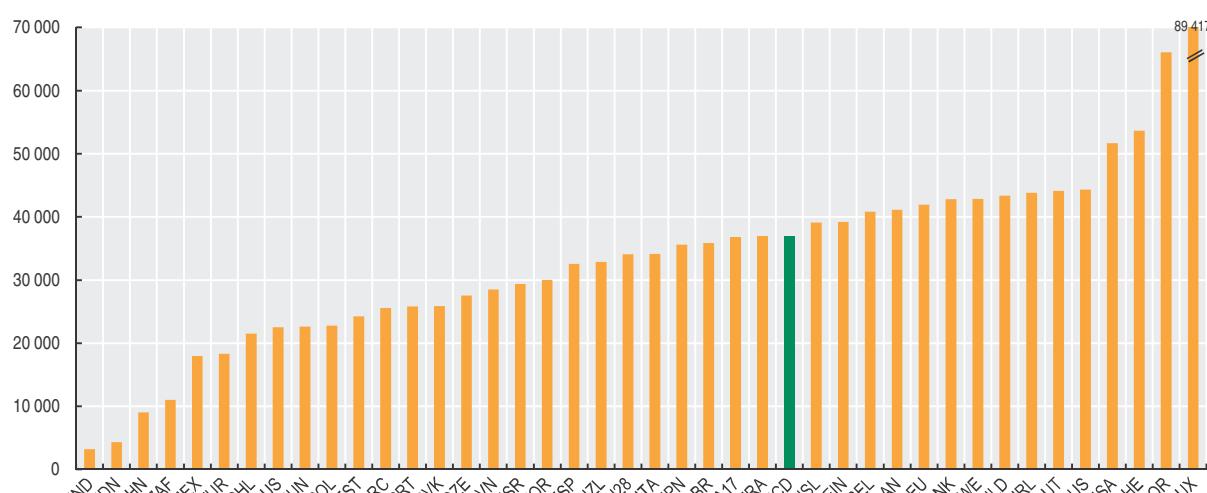
GDP per capita

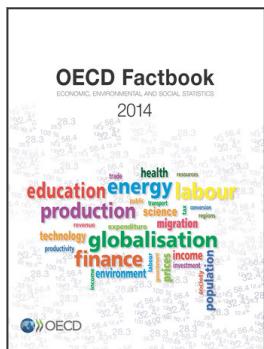
US dollars, current prices and PPPs

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Australia	27 939	29 146	30 327	31 870	33 332	35 005	37 039	38 862	39 165	40 613	41 645	43 208	44 407
Austria	28 939	29 061	30 463	31 337	32 841	33 637	36 618	38 048	39 856	39 375	40 535	42 978	44 141
Belgium	27 697	28 560	30 054	30 311	31 176	32 204	34 284	35 619	37 035	36 927	38 273	40 093	40 838
Canada	28 509	29 364	29 911	31 278	32 826	35 106	36 926	38 324	38 985	37 692	38 917	40 220	41 150
Chile	9 544	9 969	10 280	10 762	11 705	12 690	15 273	16 504	16 171	15 925	18 295	20 216	21 486
Czech Republic	15 564	16 854	17 578	18 780	20 072	21 268	23 288	25 423	25 872	25 875	25 835	27 046	27 522
Denmark	28 860	29 469	30 756	30 448	32 275	33 196	36 080	37 672	39 841	38 635	40 927	41 843	42 787
Estonia	9 875	10 704	11 967	13 379	14 746	16 531	19 163	21 554	22 061	19 948	20 470	23 088	24 260
Finland	25 700	26 564	27 531	27 633	29 849	30 708	33 169	36 119	38 080	35 874	36 586	38 611	39 207
France	25 275	26 644	27 676	27 299	28 172	29 554	31 454	33 100	34 167	34 111	34 894	36 391	36 933
Germany	25 794	26 740	27 446	28 371	29 671	31 117	33 581	35 511	37 115	35 973	38 320	40 990	41 923
Greece	18 267	19 769	21 401	22 511	23 850	24 348	26 792	27 720	29 604	29 475	27 999	26 623	25 586
Hungary	11 896	13 410	14 669	15 353	16 180	16 975	18 314	18 907	20 430	20 441	21 135	22 413	22 635
Iceland	28 879	30 476	31 084	30 795	33 716	34 992	35 863	37 122	39 477	37 680	36 637	38 224	39 097
Ireland	28 904	30 658	33 117	34 703	36 648	38 761	42 300	44 932	42 133	40 230	41 131	42 943	43 803
Israel	23 354	23 282	23 441	22 161	23 457	23 210	23 849	25 460	25 463	25 755	26 869	28 468	29 349
Italy	25 784	27 310	26 942	27 288	27 516	28 280	30 426	32 013	33 372	32 519	32 887	33 870	34 143
Japan	25 919	26 564	27 251	27 962	29 384	30 446	31 797	33 320	33 500	31 875	33 760	34 262	35 622
Korea	17 212	18 171	19 656	20 187	21 617	22 783	24 288	26 084	26 689	26 338	28 210	29 035	30 011
Luxembourg	53 625	53 911	57 469	60 629	64 843	68 211	78 512	84 301	84 298	79 027	83 974	88 668	89 417
Mexico	10 051	10 145	10 396	10 886	11 526	12 461	13 775	14 487	15 267	14 869	15 726	17 125	17 952
Netherlands	29 444	30 821	31 943	31 724	33 182	35 111	38 122	40 681	42 929	41 382	41 587	43 150	43 348
New Zealand	21 262	22 217	22 962	23 607	24 725	25 387	27 252	28 772	29 075	30 010	30 246	31 487	32 847
Norway	36 173	37 131	37 052	38 286	42 460	47 640	53 893	55 799	61 332	55 317	57 742	61 897	66 135
Poland	10 581	10 962	11 563	11 993	13 004	13 786	15 090	16 736	18 025	18 972	20 208	21 753	22 783
Portugal	17 815	18 530	19 146	19 467	19 845	21 369	22 988	24 169	24 939	25 125	25 713	25 802	25 802
Slovak Republic	10 995	12 084	12 966	13 607	14 647	16 175	18 399	20 848	23 214	22 761	23 790	25 130	25 848
Slovenia	17 572	18 461	19 759	20 528	22 257	23 472	25 466	27 206	29 037	27 023	27 004	28 156	28 482
Spain	21 336	22 606	24 068	24 770	25 945	27 392	30 433	32 190	33 131	32 251	31 640	32 156	32 551
Sweden	27 985	28 261	29 278	30 439	32 479	32 701	35 734	38 427	39 613	37 605	39 567	41 761	42 874
Switzerland	32 436	33 103	34 354	34 265	35 577	36 648	40 572	44 303	47 552	46 970	48 733	51 582	53 641
Turkey	9 183	8 623	8 667	8 796	10 159	11 394	12 911	13 884	15 021	14 550	16 003	17 781	18 315
United Kingdom	26 389	27 875	29 048	30 101	32 032	33 318	35 580	36 249	36 588	35 103	34 524	35 091	35 671
United States	36 437	37 252	38 132	39 612	41 864	44 242	46 376	47 996	48 336	46 927	48 287	49 782	51 689
EU 28	21 977	23 115	23 996	24 586	25 748	26 932	29 172	30 814	32 059	31 393	32 093	33 413	34 064
OECD	24 765	25 553	26 307	27 098	28 560	30 057	32 047	33 557	34 339	33 436	34 580	35 919	37 010
Brazil	..	..	..	..	..	..	..	..	..	..	..	..	..
China	2 357	2 593	2 856	3 189	3 589	4 102	4 748	5 550	6 186	6 781	7 526	8 397	9 059
India	..	..	..	..	2 048	2 276	2 530	2 819	2 928	3 222	..	..	..
Indonesia	2 421	2 531	2 650	2 796	2 978	3 207	3 448	3 724	3 985	4 152	4 336	..	..
Russian Federation	6 818	7 360	8 029	9 255	10 232	11 822	14 917	16 649	20 164	19 367	20 475	22 502	..
South Africa	6 762	6 995	7 272	7 545	8 007	8 601	9 261	9 938	10 403	10 216	10 553	11 028	..

StatLink <http://dx.doi.org/10.1787/888933027361>**GDP per capita**

US dollars, current prices and PPPs, 2012

StatLink <http://dx.doi.org/10.1787/888933024758>



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