

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 33 971 in 2010. Five OECD countries had per capita GDP considerably in excess of USD 40 000 in 2010 – Luxembourg, Norway, the United States, Switzerland, and to a lesser extent the Netherlands. Four OECD countries had a per capita GDP just above USD 40 000 in 2010: Australia, Austria, Denmark and Ireland with 13 countries having per capita GDP below USD 30 000: Turkey, Chile and Mexico being at the bottom of the distribution.

While in 2000 per capita GDP for the United States was 44% higher than the OECD average, this has decreased to 37% in 2010. Japanese GDP per capita dropped to just below the OECD average in 2010, whereas it was just above the OECD average in 2000.

The largest decreases in per capita GDP relative to the OECD average between 2000 and 2010 were observed for Israel, Iceland and Italy. On the other hand, the largest increases of relative GDP per capita for this ten year time period are shown for Luxembourg, the Slovak Republic, Norway and Estonia. Also, the countries at the bottom of the distribution (Chile, Mexico and Turkey) 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 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.

Sources

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Further information

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Websites

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GDP per capita

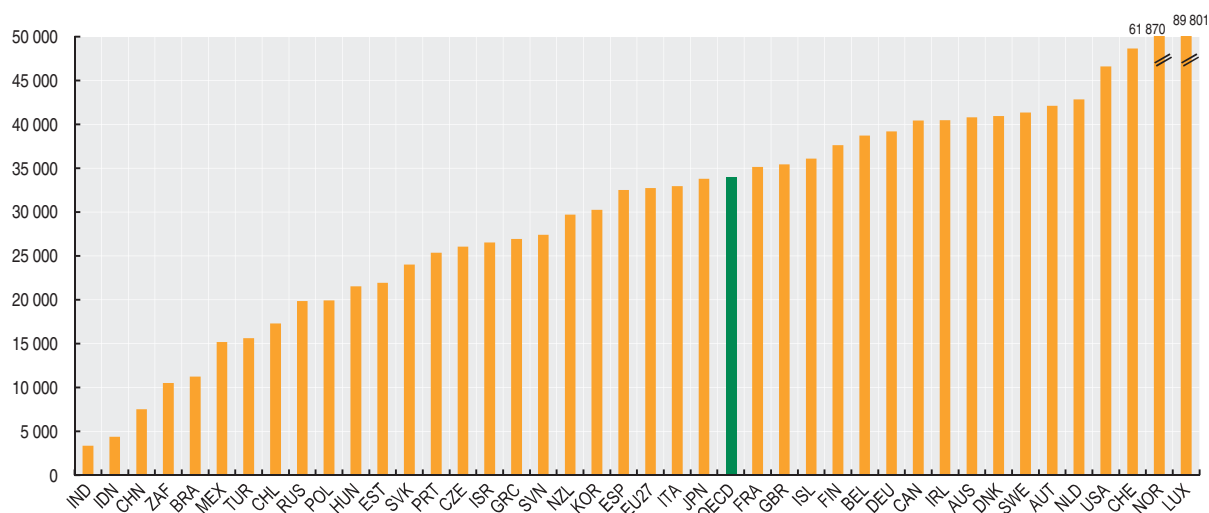
US dollars, current prices and PPPs


	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Australia	26 816	27 968	29 077	30 314	31 875	33 306	34 882	36 814	38 744	38 964	39 904	40 790	..
Austria	27 186	28 909	29 025	30 463	31 319	32 856	33 637	36 586	38 073	39 785	39 026	40 065	42 132
Belgium	25 366	27 669	28 524	30 054	30 292	31 190	32 204	34 254	35 667	37 033	36 744	37 728	38 711
Canada	27 138	28 485	29 332	29 911	31 267	32 837	35 106	36 863	38 350	38 985	37 842	39 050	40 440
Chile	9 088	9 572	10 004	10 272	10 784	11 736	12 690	13 734	14 628	15 328	15 201	16 156	17 312
Czech Republic	14 782	15 549	16 833	17 578	18 768	20 081	21 268	23 268	25 457	25 872	25 617	25 258	26 054
Denmark	26 926	28 831	29 432	30 756	30 430	32 290	33 196	36 048	37 723	39 841	38 303	40 190	40 929
Estonia	8 752	9 865	10 691	11 967	13 371	14 753	16 531	19 146	21 583	22 155	19 791	20 393	21 938
Finland	23 613	25 674	26 531	27 531	27 616	29 863	30 708	33 140	36 167	38 080	35 655	36 307	37 642
France	23 612	25 249	26 611	27 676	27 283	28 185	29 554	31 426	33 144	34 167	33 676	34 256	35 133
Germany	24 994	25 768	26 707	27 446	28 354	29 684	31 117	33 552	35 559	37 115	36 052	37 430	39 187
Greece	16 877	18 249	19 744	21 401	22 497	23 861	24 348	26 803	27 709	29 569	29 384	28 444	26 934
Hungary	11 059	11 884	13 394	14 669	15 344	16 188	16 975	18 299	18 933	20 432	20 157	20 556	21 547
Iceland	28 632	28 849	30 438	31 084	30 776	33 731	34 992	35 831	37 171	39 521	36 666	35 593	36 084
Ireland	26 176	28 932	30 776	33 274	34 768	36 796	38 896	42 522	45 418	42 575	39 754	40 478	..
Israel	21 333	23 487	23 400	23 468	22 195	23 497	23 256	23 872	25 449	25 481	25 479	26 531	..
Italy	24 345	25 758	27 276	26 942	27 271	27 528	28 280	30 399	32 056	33 372	32 250	31 911	32 939
Japan	24 600	25 958	26 567	27 233	27 966	29 327	30 443	31 796	33 370	33 592	32 119	33 785	..
Korea	15 601	17 197	18 151	19 656	20 180	21 624	22 783	24 247	26 102	26 689	26 931	28 797	30 254
Luxembourg	49 072	53 662	53 923	57 559	60 728	64 998	68 372	78 573	84 559	89 156	82 981	86 269	89 801
Mexico	9 259	10 042	10 134	10 396	10 882	11 529	12 461	13 741	14 486	15 267	14 343	15 195	..
Netherlands	26 933	29 414	30 783	31 943	31 705	33 197	35 111	38 088	40 736	42 929	41 094	42 196	42 847
New Zealand	20 165	21 036	22 017	22 775	23 433	24 498	25 219	27 020	28 600	29 077	29 386	29 711	..
Norway	29 800	36 137	37 085	37 052	38 262	42 479	47 640	53 846	55 874	61 332	54 713	57 259	61 870
Poland	9 996	10 570	10 948	11 563	11 986	13 010	13 786	15 077	16 759	18 024	18 926	19 908	..
Portugal	16 744	17 797	18 507	19 146	19 456	19 854	21 369	22 967	24 201	24 939	24 938	25 444	25 352
Slovak Republic	10 407	10 983	12 069	12 966	13 599	14 654	16 175	18 383	20 876	23 214	22 583	23 264	24 018
Slovenia	16 707	17 554	18 438	19 759	20 516	22 268	23 472	25 444	27 218	29 065	27 153	26 941	27 402
Spain	19 824	21 314	22 578	24 068	24 755	25 956	27 392	30 406	32 233	33 130	32 150	31 904	32 501
Sweden	25 976	27 957	28 226	29 278	30 420	32 494	32 701	35 703	38 478	39 613	37 339	39 346	41 348
Switzerland	30 626	32 403	33 062	34 354	34 245	35 593	36 648	40 537	44 362	47 552	46 343	48 657	..
Turkey	8 171	9 172	8 612	8 667	8 791	10 162	11 391	12 895	13 894	15 025	14 443	15 604	..
United Kingdom	24 253	26 072	27 568	28 884	29 845	31 766	32 732	34 999	35 736	35 882	34 487	35 687	35 441
United States	33 298	35 050	35 866	36 755	38 128	40 197	42 414	44 522	46 227	46 647	45 087	46 588	..
EU 27	20 607	21 912	23 045	23 968	24 521	25 707	26 868	29 070	30 770	31 976	31 142	31 784	32 721
OECD	23 002	24 404	25 185	25 958	26 715	28 135	29 573	31 517	33 087	33 882	32 860	33 971	..
Brazil	6 861	7 204	7 354	7 560	7 698	8 231	8 603	9 166	9 900	10 528	10 453	11 239	..
China	2 163	2 378	2 615	2 881	3 217	3 614	4 102	4 749	5 554	6 189	6 786	7 519	..
India	1 447	1 518	1 585	1 657	1 779	1 942	2 153	2 402	2 677	2 862	3 039	3 339	..
Indonesia	2 243	2 441	2 552	2 674	2 825	3 005	3 207	3 449	3 727	3 987	4 155	4 394	..
Russian Federation	5 895	6 798	7 336	8 010	9 231	10 228	11 826	14 923	16 729	20 268	18 892	19 833	..
South Africa	6 322	6 640	6 897	7 184	7 478	8 000	8 654	9 336	10 049	10 453	10 238	10 498	..

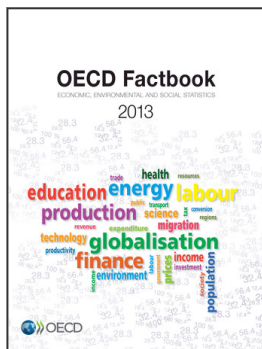
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GDP per capita

US dollars, current prices and PPPs, 2011



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