

SIZE OF GDP

Gross domestic product (GDP) is the standard measure of the value of the goods and services produced by a country during a period. Per capita GDP is a broad indicator of economic living standards.

Each country calculates GDP in its own currency. In order to compare countries, these estimates have to be converted into a common currency. Often, the conversion is made using exchange rates, but these give a misleading comparison of the volumes of goods and services in GDP. Therefore comparisons of GDP between countries are best made using purchasing power parities (PPPs) to convert each country's GDP into a common currency. PPPs are currency converters that equalise the purchasing power of the different currencies (see also Rates of conversion).

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 is production by the resident institutional units of the country. As many products are used to produce other products it is necessary to define production in terms of value added.

GDP can be measured in three different ways: as output less intermediate consumption (i.e. value added) plus taxes less subsidies on products (such as VAT); as the income earned from production by summing employee compensation, the gross operating surplus of enterprises and government, the gross mixed income of unincorporated enterprises and net taxes on production and imports (VAT, payroll tax, import duties, etc., less subsidies); or as the expenditure on the goods and services produced by summing final consumption expenditures, gross fixed capital formation, changes in inventories and exports less imports.

Long-term trends

In terms of total GDP, the United States is, by far, the largest member country. Japan is the second largest economy followed, at some distance, by the four large EU members – Germany, United Kingdom, France and Italy. The next four are Mexico, Spain, Canada and Korea. These rankings have not changed significantly over the period shown.

Per capita GDP for the OECD as a whole was 32 700 US dollars per head in 2007. Four OECD countries had per capita GDP in excess of 45 000 US dollars – Luxembourg, Norway, United States and Ireland. About half of the 30 OECD members had per capita GDP between 30 000 and 45 000 US dollars, while 10 countries had per capita GDP below 30 000 US dollars. Turkey, Mexico and Poland had the lowest per capita GDP. Note that both GDP and PPPs contain statistical errors, and differences between countries in per capita GDP of 5% or less are not significant.

Comparability

All OECD countries follow the 1993 *System of National Accounts*. However, since Luxembourg and, to a lesser extent, Switzerland have a relatively large number of frontier workers, their GDP per capita is, to some extent, overstated compared with other countries. Such workers contribute to GDP but are excluded from the population figures.

For some countries, the latest year has been estimated by the Secretariat. For several countries, the historical data have also been estimated by the OECD; if countries revise their methodologies but only supply revised data for recent years, the historical data have been estimated by mechanically linking the new and old series.

Note that for Australia and New Zealand data refer to fiscal year.

Source

- OECD (2008), *National Accounts of OECD Countries*, OECD, Paris.

Further information

Analytical publications

- OECD (2003), *The Sources of Economic Growth in OECD Countries*, OECD, Paris.
- OECD (2008), *OECD Economic Outlook, June No. 83 – Vol. 2008/1*, OECD, Paris.

Statistical publications

- Maddison, Angus (2003), *The World Economy: Historical Perspectives*, OECD, Paris, also available on CD-ROM, www.theworlddeconomy.org.
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- OECD (2008), *OECD Latin American Economic Outlook 2009*, OECD, Paris, also available on CD-ROM, www.sourceoecd.org/9789264038264.

Methodological publications

- OECD (2000), *OECD Glossaries, System of National Accounts, 1993 – Glossary*, OECD, Paris.
- UN, OECD, IMF, Eurostat (eds.) (1993), *System of National Accounts 1993*, United Nations, Geneva, <http://unstats.un.org/unsd/sna1993>.

Online databases

- Annual National Accounts.
- OECD Economic Outlook Statistics.


Websites

- OECD Economic Outlook – Sources and Methods, www.oecd.org/eco/sources-and-methods.

Gross domestic product

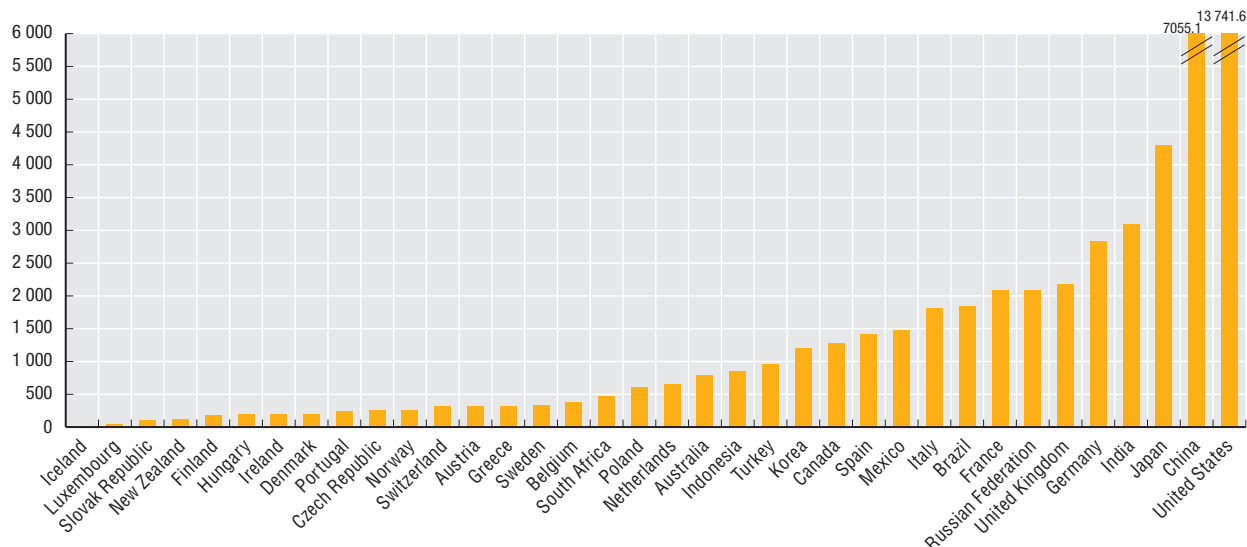
Billion US dollars, current prices and PPPs


	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	367.3	392.5	412.3	437.0	463.9	497.4	524.8	552.2	584.9	622.3	655.9	696.8	742.6	794.6
Austria	181.0	187.2	193.9	198.6	208.1	215.9	230.2	231.7	244.3	252.4	266.4	275.8	292.0	308.7
Belgium	218.4	228.2	231.9	242.7	248.4	258.6	282.2	292.3	309.3	312.7	323.3	335.8	354.3	375.8
Canada	636.0	667.2	690.9	732.2	770.6	825.0	873.0	910.0	937.8	989.6	1 049.8	1 131.0	1 203.7	1 269.6
Czech Republic	122.7	132.6	141.0	142.6	143.8	147.2	153.8	165.4	172.1	183.6	197.1	208.4	225.5	248.0
Denmark	114.6	120.5	126.8	133.6	138.7	143.3	153.7	157.7	165.3	164.1	174.6	179.9	189.6	196.3
Finland	90.6	96.1	99.0	108.0	116.8	122.4	132.8	138.3	143.5	144.4	156.3	161.0	171.6	183.6
France	1 155.4	1 203.9	1 242.9	1 301.9	1 369.1	1 425.2	1 532.9	1 630.1	1 711.2	1 700.6	1 767.5	1 869.4	1 962.5	2 078.0
Germany	1 770.2	1 840.4	1 891.7	1 935.8	1 989.7	2 063.8	2 130.2	2 211.8	2 275.4	2 358.4	2 467.8	2 587.7	2 704.5	2 829.1
Greece	150.1	156.4	162.8	173.0	178.9	185.4	200.8	218.3	237.3	248.9	267.4	276.8	297.7	318.1
Hungary	90.4	93.7	96.9	103.3	110.1	115.8	125.3	138.0	149.3	156.9	164.0	171.1	181.6	188.6
Iceland	6.1	6.2	6.5	7.1	7.6	7.9	8.1	8.7	8.9	8.9	9.9	10.4	10.7	11.1
Ireland	57.7	64.6	71.0	79.7	89.1	97.3	108.9	117.8	129.7	137.5	148.2	160.5	177.8	196.2
Italy	1 146.0	1 202.5	1 241.9	1 285.5	1 350.5	1 377.2	1 455.7	1 546.0	1 532.0	1 563.9	1 595.5	1 648.2	1 730.3	1 802.2
Japan	2 721.2	2 831.1	2 964.2	3 061.1	3 031.7	3 071.1	3 246.3	3 330.6	3 417.2	3 510.1	3 710.0	3 872.8	4 093.3	4 295.9
Korea	518.9	578.0	630.2	670.5	631.5	701.4	772.8	821.7	888.9	910.8	981.2	1 027.4	1 114.9	1 201.8
Luxembourg	15.4	15.9	16.7	17.1	18.4	21.1	23.4	23.8	25.7	27.4	29.8	31.7	35.8	38.3
Mexico	718.2	687.7	736.9	799.9	849.5	894.1	985.9	1 009.3	1 047.7	1 108.2	1 185.8	1 290.8	1 396.5	1 479.9
Netherlands	317.3	333.9	352.2	376.3	400.2	425.8	467.7	494.1	515.8	514.5	540.7	572.9	606.7	642.4
New Zealand	60.2	63.9	66.6	69.8	71.3	76.4	80.2	84.7	89.2	93.1	98.5	102.2	108.6	114.8
Norway	96.9	103.0	114.3	123.2	121.5	133.0	162.1	167.4	168.2	174.9	194.1	218.7	242.9	251.7
Poland	263.0	287.0	311.5	339.9	362.5	382.6	403.8	419.0	442.1	458.0	497.1	526.1	566.0	609.4
Portugal	123.5	131.4	137.2	145.8	153.7	163.9	174.5	183.3	191.3	196.3	201.4	217.9	229.2	242.0
Slovak Republic	41.3	44.7	48.6	52.5	55.6	56.1	59.2	64.9	69.8	73.2	79.0	87.1	97.1	108.4
Spain	601.8	631.0	660.7	700.9	750.6	791.5	857.4	920.2	994.3	1 040.0	1 108.6	1 188.1	1 300.9	1 417.4
Sweden	182.3	193.4	200.5	207.3	214.8	228.5	246.0	248.8	258.9	269.4	288.5	291.7	312.9	334.8
Switzerland	184.5	188.9	194.5	202.8	210.5	215.2	227.7	233.9	245.2	246.4	257.5	265.8	287.7	308.6
Turkey	390.1	426.7	466.5	511.2	535.5	517.7	588.6	561.2	572.1	588.1	688.8	781.2	881.1	960.3
United Kingdom	1 090.2	1 146.3	1 220.1	1 308.3	1 363.1	1 423.0	1 533.5	1 630.6	1 713.7	1 778.5	1 899.5	1 968.8	2 068.2	2 168.1
United States	7 017.5	7 342.3	7 762.3	8 250.9	8 694.6	9 216.2	9 764.8	10 075.9	10 417.6	10 908.0	11 630.9	12 364.1	13 116.5	13 741.6
EU27 total	..	8 358.1	8 705.3	9 115.3	9 530.1	9 919.9	10 570.3	11 157.0	11 633.5	11 958.9	12 594.7	13 207.5	14 009.9	14 852.4
OECD total	20 465.1	21 397.1	22 492.6	23 718.3	24 650.3	25 800.1	27 505.9	28 587.7	29 658.7	30 741.2	32 635.4	34 520.1	36 702.7	38 715.2
Brazil	..	..	..	..	..	..	..	..	..	..	..	1 585.1	..	1 833.6
China	..	..	..	..	..	..	..	..	..	..	..	5 333.2	..	7 055.1
India	..	..	..	..	..	..	..	..	..	..	..	2 341.0	..	3 092.1
Indonesia	707.9	..	841.1
Russian Federation	1 697.5	..	2 088.2
South Africa	397.5	..	463.3

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Gross domestic product

Billion US dollars, current prices and PPPs, 2007




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SIZE OF GDP

GDP per capita

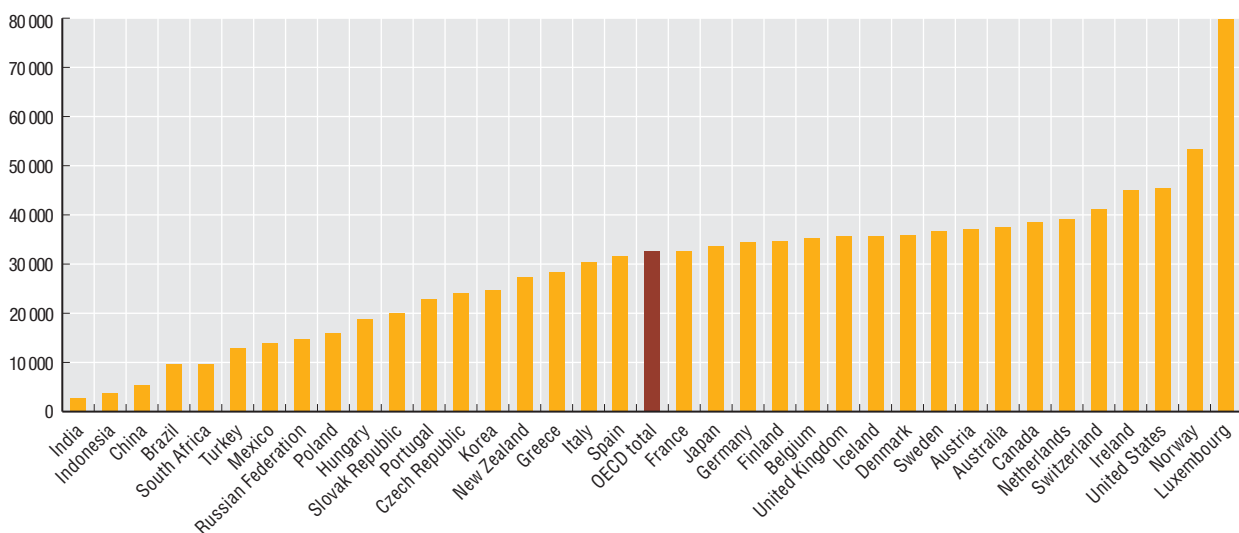

US dollars, current prices and PPPs

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	20 466	21 573	22 385	23 488	24 662	26 128	27 233	28 281	29 610	31 139	32 429	33 963	35 666	37 565
Austria	22 802	23 549	24 361	24 927	26 083	27 011	28 736	28 804	30 225	31 096	32 589	33 496	35 259	37 119
Belgium	21 590	22 509	22 839	23 839	24 342	25 299	27 540	28 435	29 946	30 146	31 035	32 063	33 608	35 382
Canada	21 933	22 771	23 334	24 481	25 554	27 135	28 447	29 334	29 893	31 242	32 811	35 002	36 867	38 500
Czech Republic	11 871	12 839	13 668	13 837	13 966	14 312	14 975	16 178	16 872	18 000	19 311	20 366	21 966	24 027
Denmark	22 007	23 038	24 096	25 274	26 146	26 926	28 789	29 445	30 756	30 441	32 314	33 196	34 871	35 961
Finland	17 805	18 811	19 316	21 008	22 666	23 698	25 653	26 652	27 592	27 703	29 905	30 695	32 586	34 718
France	19 514	20 262	20 845	21 760	22 800	23 616	25 232	26 643	27 772	27 410	28 305	29 759	31 055	32 686
Germany	21 741	22 537	23 098	23 593	24 256	25 142	25 919	26 862	27 587	28 579	29 912	31 380	32 835	34 391
Greece	14 155	14 708	15 205	16 052	16 510	17 032	18 389	19 934	21 598	22 577	24 173	24 928	26 701	28 423
Hungary	8 815	9 068	9 402	10 034	10 722	11 312	12 268	13 549	14 694	15 494	16 223	16 958	18 030	18 754
Iceland	22 892	23 266	24 208	26 110	27 832	28 632	28 807	30 451	31 088	30 787	33 702	35 009	35 096	35 697
Ireland	16 102	17 937	19 589	21 771	24 014	25 945	28 648	30 533	33 030	34 452	36 508	38 693	41 803	45 027
Italy	20 161	21 154	21 842	22 596	23 732	24 196	25 565	27 134	26 804	27 149	27 426	28 122	29 356	30 381
Japan	21 739	22 564	23 571	24 283	23 985	24 252	25 593	26 195	26 814	27 483	29 039	30 310	32 040	33 626
Korea	11 623	12 818	13 843	14 592	13 644	15 047	16 439	17 352	18 666	19 030	20 426	21 342	23 083	24 801
Luxembourg	38 152	38 919	40 169	40 736	43 094	48 857	53 315	53 921	57 546	60 737	65 156	68 211	75 754	79 793
Mexico	8 038	7 547	7 962	8 518	8 920	9 261	10 034	10 137	10 398	10 879	11 527	12 432	13 332	14 004
Netherlands	20 629	21 595	22 683	24 110	25 486	26 933	29 371	30 796	31 943	31 716	33 221	35 111	37 130	39 225
New Zealand	16 629	17 385	17 841	18 461	18 685	19 915	20 771	21 792	22 622	23 223	24 256	24 916	26 212	27 431
Norway	22 348	23 644	26 089	27 978	27 421	29 800	36 084	37 101	37 052	38 316	42 274	47 319	52 118	53 477
Poland	6 875	7 498	8 135	8 876	9 470	9 996	10 555	10 953	11 563	11 990	13 020	13 786	14 842	15 989
Portugal	12 348	13 097	13 644	14 446	15 176	16 113	17 067	17 804	18 447	18 799	19 178	20 656	21 656	22 815
Slovak Republic	7 732	8 325	9 041	9 745	10 323	10 403	10 962	12 058	12 970	13 603	14 681	16 175	18 020	20 079
Spain	15 301	16 021	16 735	17 706	18 896	19 824	21 295	22 597	24 067	24 759	25 968	27 377	29 520	31 586
Sweden	20 761	21 911	22 673	23 432	24 269	25 801	27 726	27 971	29 004	30 076	32 078	32 298	34 456	36 603
Switzerland	26 471	26 910	27 536	28 632	29 656	30 210	31 778	32 473	33 793	33 696	34 972	35 839	38 568	41 101
Turkey	6 440	6 922	7 441	8 181	8 439	8 046	8 724	8 178	8 217	8 316	9 595	10 841	12 074	12 993
United Kingdom	18 842	19 755	20 977	22 435	23 311	24 249	26 041	27 585	28 888	29 863	31 747	32 695	34 137	35 669
United States	26 636	27 542	28 780	30 228	31 485	32 994	34 574	35 308	36 145	37 489	39 609	41 718	43 839	45 489
EU27 total	..	17 460	18 156	18 981	19 819	20 590	21 884	23 037	23 959	24 526	25 716	26 849	28 364	29 946
OECD total	18 934	19 635	20 491	21 478	22 171	23 049	24 344	25 116	25 870	26 621	28 068	29 509	31 172	32 664
Brazil	..	..	..	..	..	..	..	..	..	..	..	8 606	..	9 570
China	..	..	..	..	..	..	..	..	..	..	..	4 091	..	5 345
India	..	..	..	..	..	..	..	..	..	..	..	2 126	..	2 753
Indonesia	3 234	..	3 728
Russian Federation	11 861	..	14 743
South Africa	8 477	..	9 736

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GDP per capita


US dollars, current prices and PPPs, 2007


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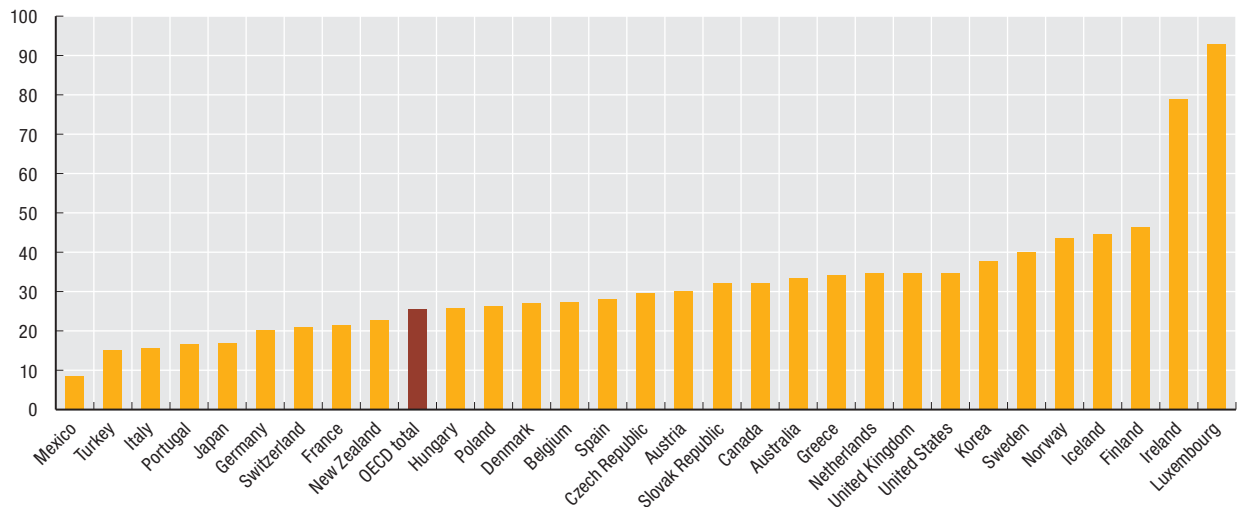

Volume index of GDP per capita

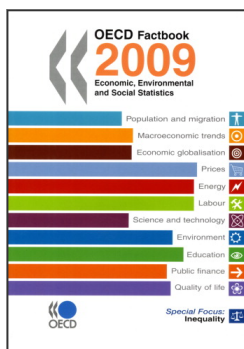
OECD = 100 in 2000, at 2000 price levels and PPPs

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	95.3	97.9	100.5	103.9	108.1	111.1	111.9	114.6	116.9	120.2	122.1	123.9	126.2	128.7
Austria	101.5	102.7	104.9	107.0	110.7	114.2	118.0	118.2	119.5	120.0	122.2	124.8	128.3	131.7
Belgium	97.9	100.1	101.1	104.4	105.9	109.3	113.1	113.6	114.8	115.5	118.4	119.9	122.7	125.1
Canada	98.2	100.0	100.5	103.7	107.1	112.1	116.9	117.7	119.7	120.8	123.4	125.7	128.2	130.4
Czech Republic	53.6	56.8	59.2	58.8	58.4	59.3	61.5	63.3	64.7	67.0	70.0	74.2	79.0	83.2
Denmark	102.2	104.9	107.2	110.1	112.1	114.6	118.3	118.7	118.8	118.9	121.4	124.0	127.7	129.3
Finland	81.7	84.6	87.4	92.5	97.0	100.6	105.4	107.9	109.4	111.1	114.9	117.8	123.0	128.0
France	90.7	92.3	93.0	94.7	97.7	100.4	103.6	104.8	105.2	105.6	107.5	108.9	110.6	112.3
Germany	95.5	97.0	97.7	99.3	101.3	103.3	106.5	107.6	107.4	107.1	108.4	109.3	112.7	115.6
Greece	64.3	65.5	66.5	68.5	70.4	72.5	75.5	78.5	80.9	85.1	89.0	91.2	95.0	98.4
Hungary	40.6	40.9	41.5	43.5	45.7	47.8	50.4	52.6	54.9	57.4	60.3	62.8	65.5	66.3
Iceland	98.4	98.0	102.1	106.4	111.9	115.1	118.3	121.3	120.4	122.6	130.5	138.6	140.8	142.9
Ireland	71.9	78.5	84.3	93.1	99.6	109.1	117.7	122.6	128.2	131.8	135.7	141.3	145.7	150.8
Italy	93.1	95.7	96.8	98.5	99.9	101.3	105.0	106.9	107.0	106.2	106.7	106.5	107.9	108.7
Japan	99.5	101.2	103.8	105.1	102.7	102.4	105.1	105.1	105.1	106.4	109.2	111.3	114.0	116.4
Korea	52.6	56.8	60.2	62.4	57.7	62.8	67.5	69.6	74.0	76.0	79.2	82.4	86.3	90.3
Luxembourg	174.1	174.1	174.2	182.2	191.6	204.8	219.0	223.0	229.7	230.5	237.5	246.0	257.8	267.0
Mexico	37.0	34.1	35.3	37.1	38.5	39.4	41.2	40.7	40.5	40.6	41.8	42.8	44.4	45.4
Netherlands	99.3	101.9	104.9	108.8	112.4	116.9	120.7	122.0	121.4	121.2	123.5	125.7	129.8	134.0
New Zealand	76.5	78.6	80.1	80.3	80.0	83.8	85.3	87.9	91.1	92.7	95.2	96.8	97.3	99.2
Norway	123.0	127.5	133.3	139.7	142.6	144.5	148.2	150.4	151.8	152.5	157.5	160.7	163.0	166.5
Poland	31.1	33.3	35.4	37.9	39.8	41.6	43.4	43.9	44.5	46.3	48.8	50.6	53.8	57.4
Portugal	56.3	58.5	60.5	62.8	65.6	67.8	70.1	71.1	71.1	70.0	70.7	71.0	71.7	72.9
Slovak Republic	36.4	38.4	41.0	42.7	44.5	44.5	45.0	46.7	49.0	51.3	53.9	57.4	62.2	68.6
Spain	71.3	73.1	74.7	77.4	80.6	84.0	87.5	89.6	90.8	92.0	93.5	95.3	97.5	99.3
Sweden	93.9	97.1	98.4	100.8	104.5	109.3	113.9	114.8	117.2	119.0	123.4	126.9	131.6	134.0
Switzerland	120.9	120.4	120.4	122.6	125.6	126.7	130.5	131.3	131.0	129.7	132.0	134.4	138.1	141.8
Turkey	30.4	32.0	33.7	36.4	36.9	35.2	35.8	33.2	34.8	36.0	38.8	41.9	44.2	45.6
United Kingdom	89.2	91.7	94.1	97.0	100.2	103.3	107.0	109.2	111.1	113.8	116.4	118.0	120.6	123.9
United States	121.2	122.9	126.0	130.1	134.1	138.5	142.0	141.6	142.5	144.7	148.6	151.6	154.3	155.9
OECD total	86.6	88.0	90.1	92.8	94.6	97.1	100.0	100.4	101.3	102.6	105.2	107.3	109.9	112.1

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Change in relative volume indices of GDP per capita

Absolute differences between the 2007 and 1994 indices


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