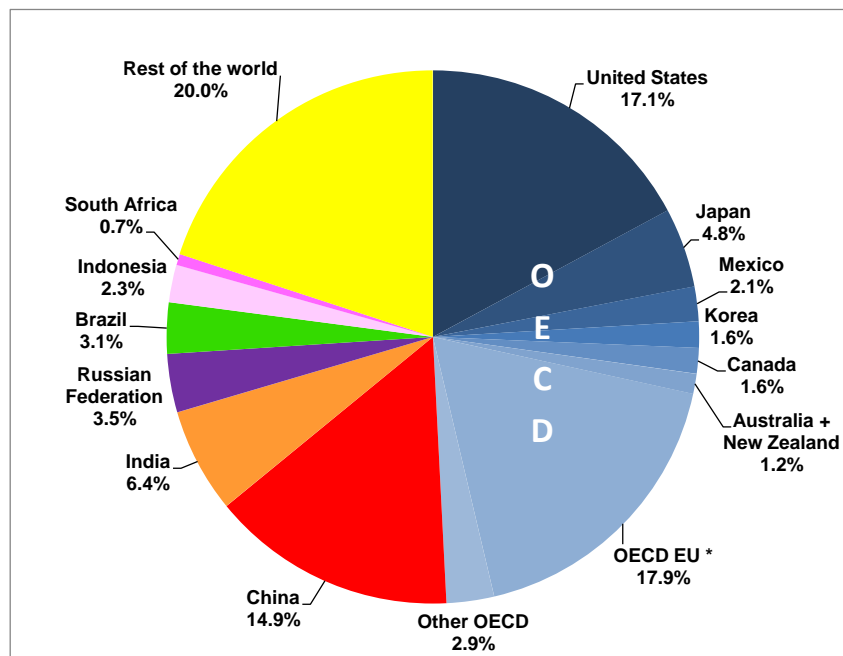


**OECD now accounts for slightly less than 50% of world GDP, large emerging economies for about 30%**

OECD countries accounted for around 50% of the world's Gross Domestic Product (GDP) expressed in Purchasing Power Parities (PPPs) in 2011 - the latest benchmark year - compared with about 60% in 2005, the previous benchmark year, according to new data released by the International Comparison Program (ICP)<sup>1</sup>.

Large emerging economies (China, Brazil, India, Indonesia, the Russian Federation and South Africa) together accounted for around 30% of the world's GDP in 2011, compared with about 20% in 2005. In 2011, the three largest economies in the world were the **United States** (17.1%), **China**<sup>2</sup> (14.9%) and **India** (6.4%).

**Shares in world GDP in PPPs, 2011 (%)**



\* OECD EU comprises Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, Netherlands, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

The ICP is the largest worldwide statistical partnership involving some 200 countries and regional agencies. It collects internationally comparable prices and estimates volume measures for gross domestic product and its components based on PPPs.

The OECD is a partner in the ICP. Together with Eurostat, it calculated new 2011 benchmark PPPs for GDP and final consumption for 47 countries. These benchmark results<sup>3</sup> were included in the world-wide ICP comparison.

<sup>1</sup> See Key results of the 2011 round of ICP and related material at the ICP Global Office site: <http://icp.worldbank.org>.

<sup>2</sup> The National Bureau of Statistics (NBS) of China expressed reservations over some aspects of the methodology employed and does not endorse these results as official statistics.

<sup>3</sup> See Eurostat-OECD 2011 benchmark results published in December 2013 at <http://stats.oecd.org/Index.aspx?DataSetCode=PPP2011>.

PPPs are the relevant currency conversion rates to make international comparisons of economic activity. Unlike exchange rates, they correct for differences in price levels across countries. As price levels are high in higher income countries and low in lower income countries, a comparison based on exchange rate conversion overstates the size of high-income countries and under-states the size of lower income countries. For instance, expressed using exchange rates, the OECD area's GDP accounted for two thirds of the world's GDP, as opposed to about half when PPPs are used (see table).

### Summary of results of the 2011 ICP Programme for selected countries

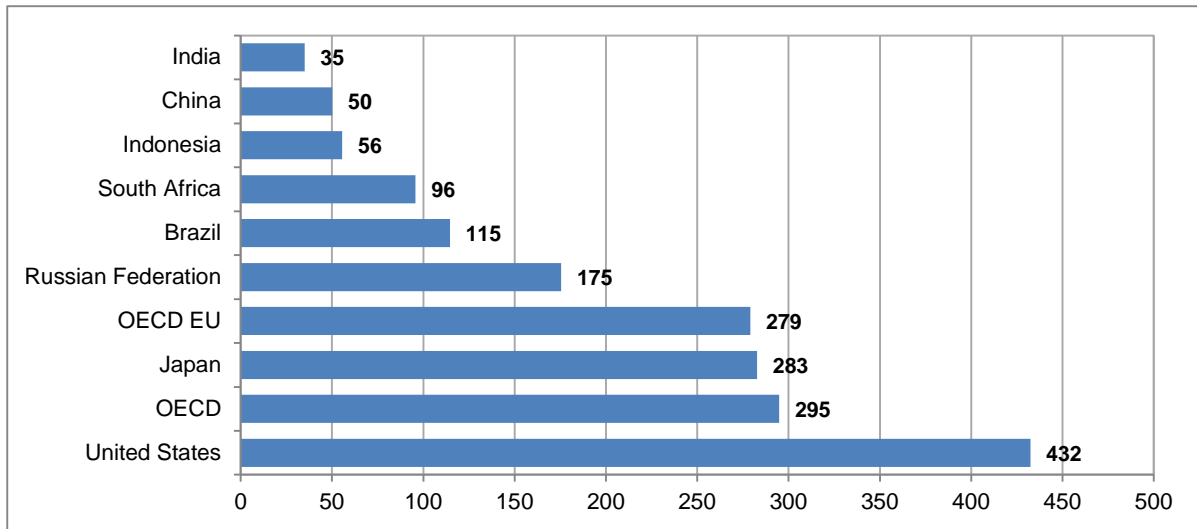
	Exchange rates (national currency per USD)	PPPs (national currency per USD)	Price level indices World=100	Share of world GDP in %		GDP per capita indices based on PPPs world=100	Population (millions)
				based on exchange rates	based on PPPs		
<b>OECD *</b>			137	66.7	49.2	266	1246.9
Australia	0.969	1.511	201	2.1	1.1	312	22.8
Canada	0.990	1.243	162	2.5	1.6	305	34.5
France	0.719	0.845	151	4.0	2.6	270	65.1
Germany	0.719	0.779	140	5.2	3.7	305	81.8
Italy	0.719	0.768	138	3.1	2.3	252	60.7
Japan	79.81	107.5	174	8.4	4.8	255	127.8
Korea	1108	854.6	99	1.6	1.6	216	49.8
Mexico	12.42	7.673	80	1.7	2.1	122	115.7
Spain	0.719	0.705	126	2.1	1.6	239	46.1
Turkey	1.682	0.987	76	1.1	1.5	132	74.0
United Kingdom	0.624	0.698	144	3.5	2.4	261	62.7
United States	1.000	1.000	129	22.1	17.1	370	312.0
<b>Brazil</b>	1.673	1.471	113	3.5	3.1	109	192.4
<b>Russian Federation</b>	29.35	17.35	76	2.7	3.5	167	143.0
<b>India</b>	46.67	15.10	42	2.7	6.4	35	1216.0
<b>Indonesia</b>	8770	3606	53	1.2	2.3	63	241.0
<b>China</b>	6.461	3.506	70	10.4	14.9	75	1342.0
<b>South Africa</b>	7.261	4.774	85	0.6	0.7	90	50.5

\* Each of the OECD countries presented here represents more than 1% of the world in terms of real GDP

On a per capita basis, the OECD area's GDP expressed in PPPs was about 2.5 times the world's GDP while OECD actual individual consumption<sup>1</sup>, which provides a better reference for international comparisons of households' material well-being, was about three times the world average. Per capita actual individual consumption in large emerging economies showed significant variations, from 1.75 times (Russian Federation) to 0.35 times (India) world actual individual consumption.

### Actual individual consumption per capita indices, 2011 (World = 100)

<sup>1</sup> Actual Individual Consumption (AIC) consists of goods and services actually consumed by individuals, irrespective of whether these goods and services are purchased and paid for by households, by government, or by non-profit organisations.



Additional information about OECD work on purchasing power parities can be found at <http://www.oecd.org/std/prices-ppp/ppps-2011-benchmark-year.htm>

For further information, journalists are invited to contact Merrell Tuck-Primdahl at the World Bank (tél. : + 1-202-473-9516; [mtuckprimdahl@worldbank.org](mailto:mtuckprimdahl@worldbank.org)) or the OECD Media Division (tel: + 331 4524 9700; [news.contact@oecd.org](mailto:news.contact@oecd.org)).