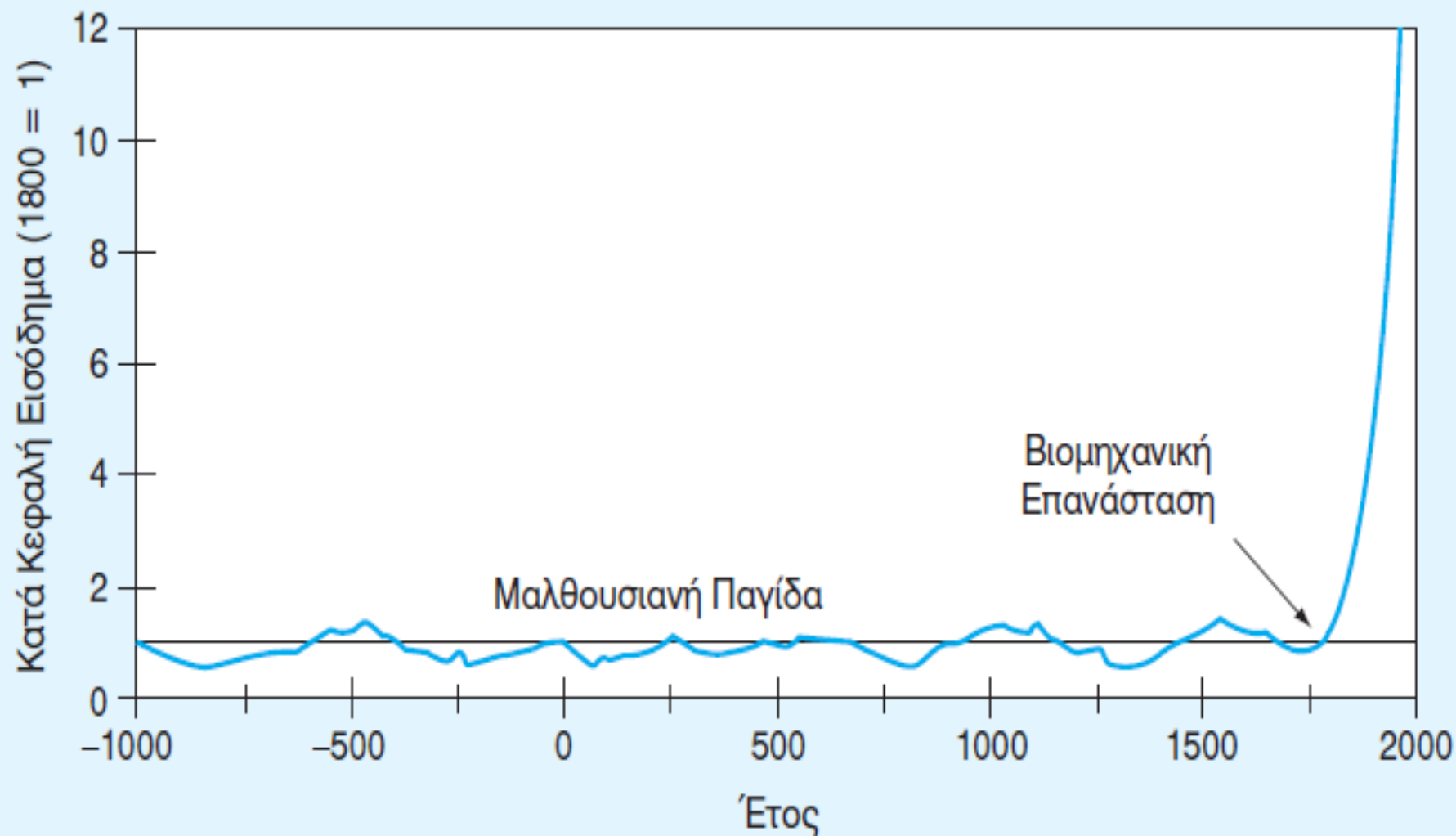


The World Economy at a Glance

International Economics, ISFM
Thomas Moutos


Evolution of World GDP Per Capita (1800=1)




In 2000, world GDP was about 90 times higher than in 1700.



World population increased by about 10 times during this period (it was about 600 million in 1750), thus world GDP per capita increased by about 9 times (800%) during this period of 300 years.



In contrast, world GDP per capita is estimated to not have increased at all from about 1000 BC to about 1800 – a period of 2800 years.



At the start of the “industrial revolution” (circa 1750), contemporary observers thought that this will probably be a temporary phenomenon – previous growth spurts had not gone much further in the past.

Per capita industrialization levels (UK in 1990=100)

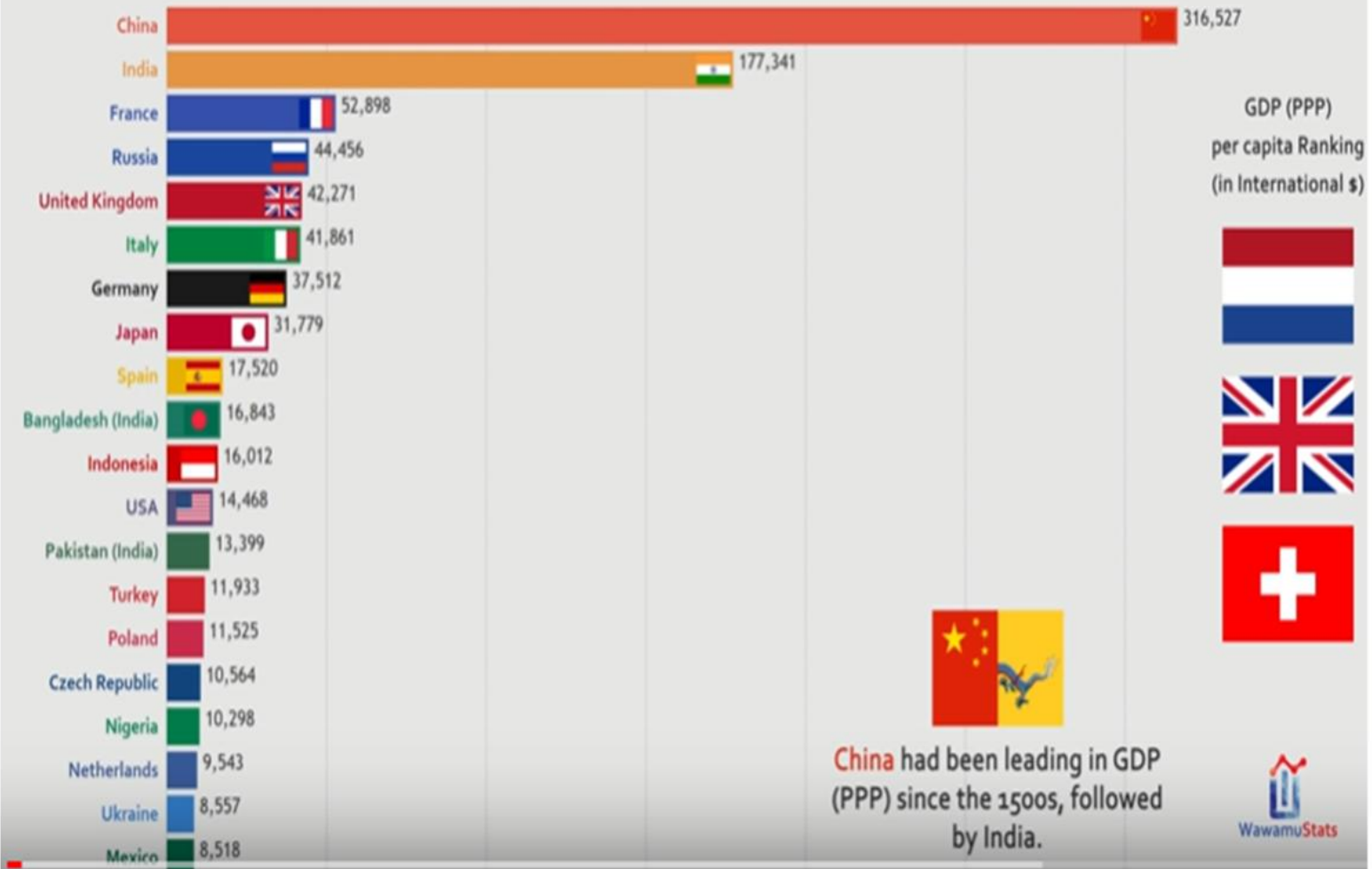
	1750	1800	1900
France	9	9	39
Germany	8	8	52
Italy	8	8	17
Russia	6	6	15
UK	10	16	100
US	4	9	69
Japan	7	7	12
China	8	6	3
India	7	6	1

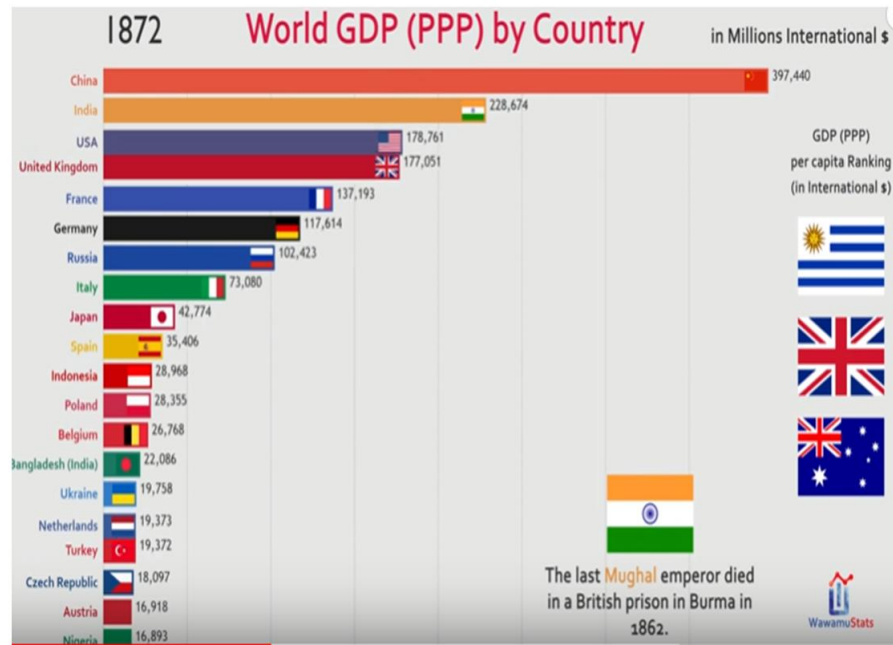
GDP per capita												
(1990 Int. G\$)												
	France	Germany	Italy	Netherlands	Sweden	UK	Spain	USA	China	India	Japan	World Total
1500	727	688	1.100	761	651	714	661	400	600	550	500	566
1600	841	791	1.100	1.381	700	974	853	400	600	550	520	596
1700	910	910	1.100	2.130	750	1.250	853	527	600	550	570	615
1820	1.135	1.077	1.117	1.838	819	1.706	1.008	1.257	600	533	669	666
1913	3.485	3.648	2.564	4.049	3.073	4.921	2.056	5.301	552	673	1.387	1.524
1950	5.186	3.881	3.502	5.996	6.769	6.939	2.189	9.561	448	619	1.921	2.111
1970	11.410	10.839	9.719	11.967	13.011	10.767	6.319	15.030	778	868	9.714	3.729
1990	17.647	15.929	16.313	17.262	17.781	16.430	12.055	23.201	1.871	1.309	18.789	5.150
2000	20.422	18.944	18.774	22.161	20.710	20.353	15.622	28.467	3.421	1.892	20.738	6.038
2008	22.223	20.801	19.909	24.695	24.409	23.742	19.706	31.178	6.725	2.975	22.816	7.614

1800

World GDP (PPP) by Country

in Millions International \$







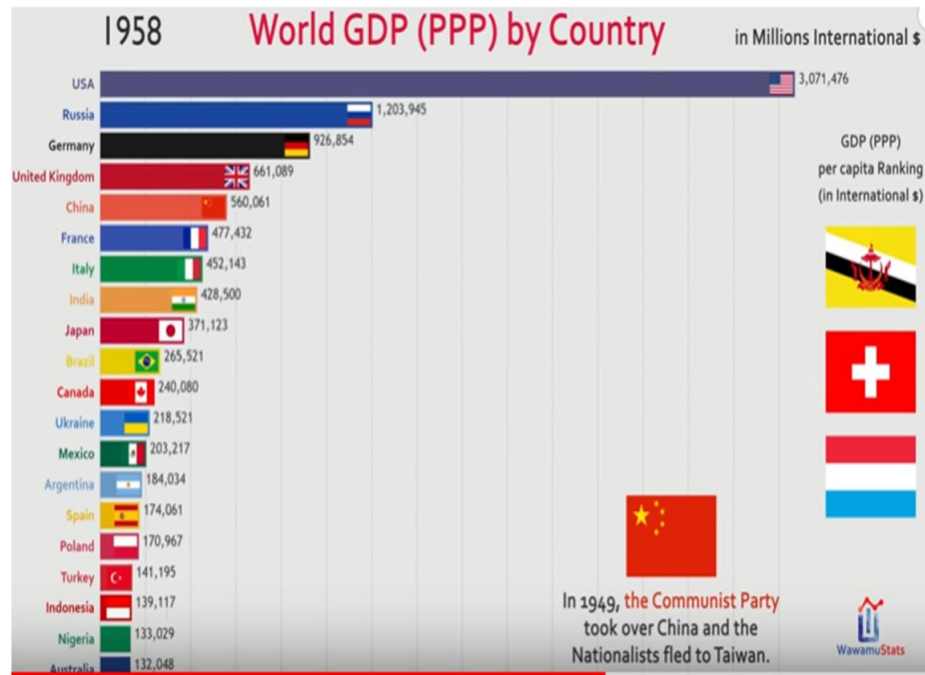


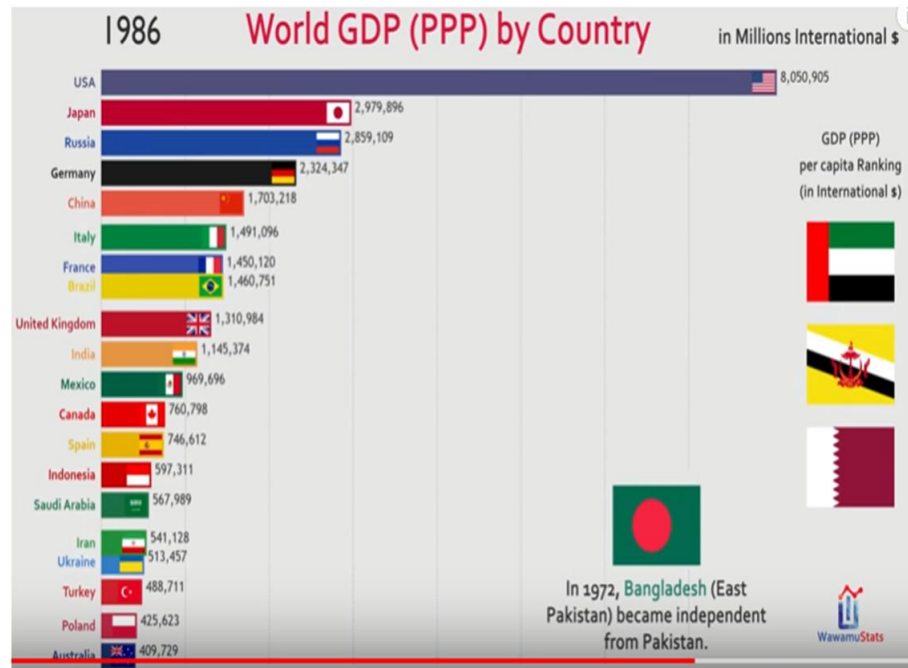
1947

World GDP (PPP) by Country

in Millions International \$





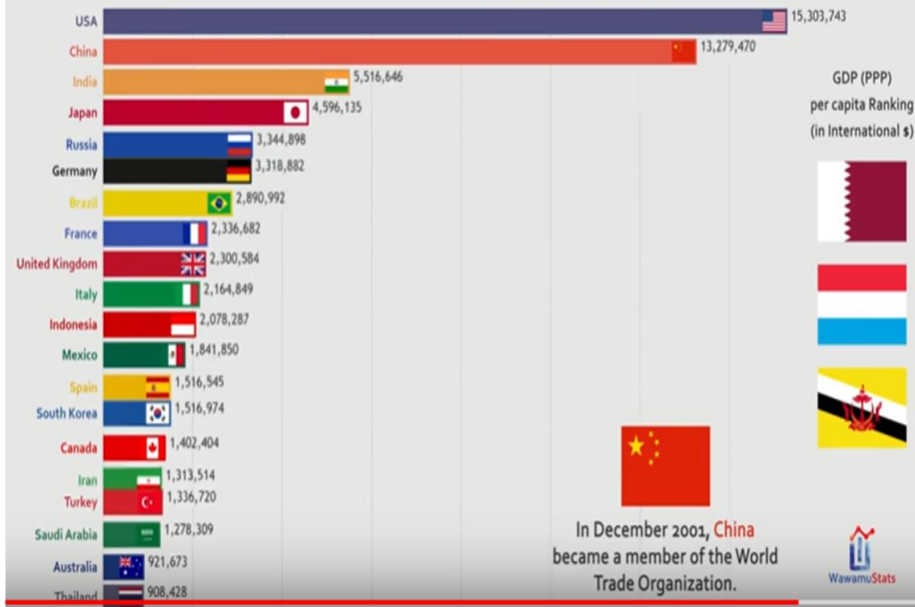




2011

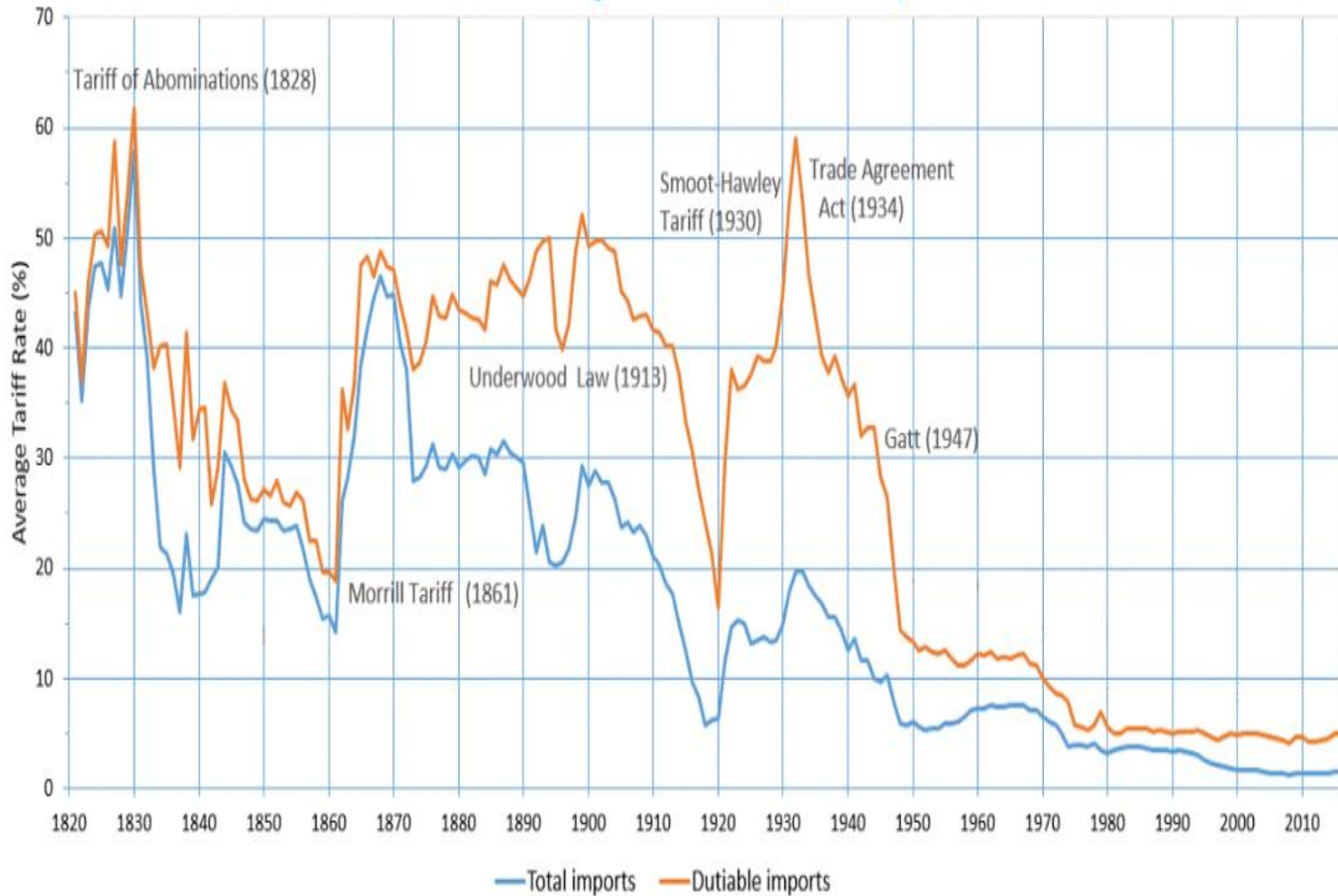
World GDP (PPP) by Country

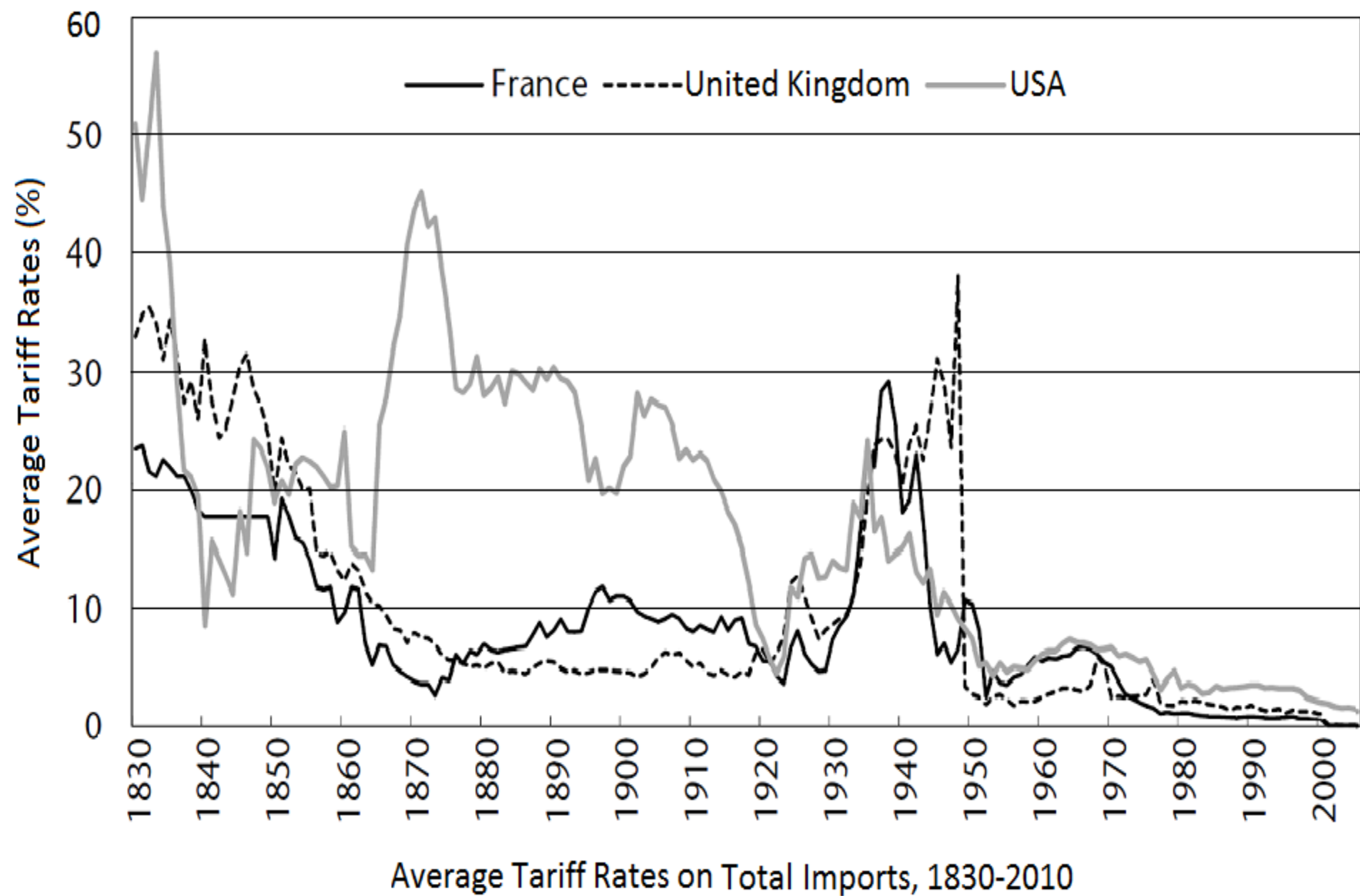
in Millions International \$





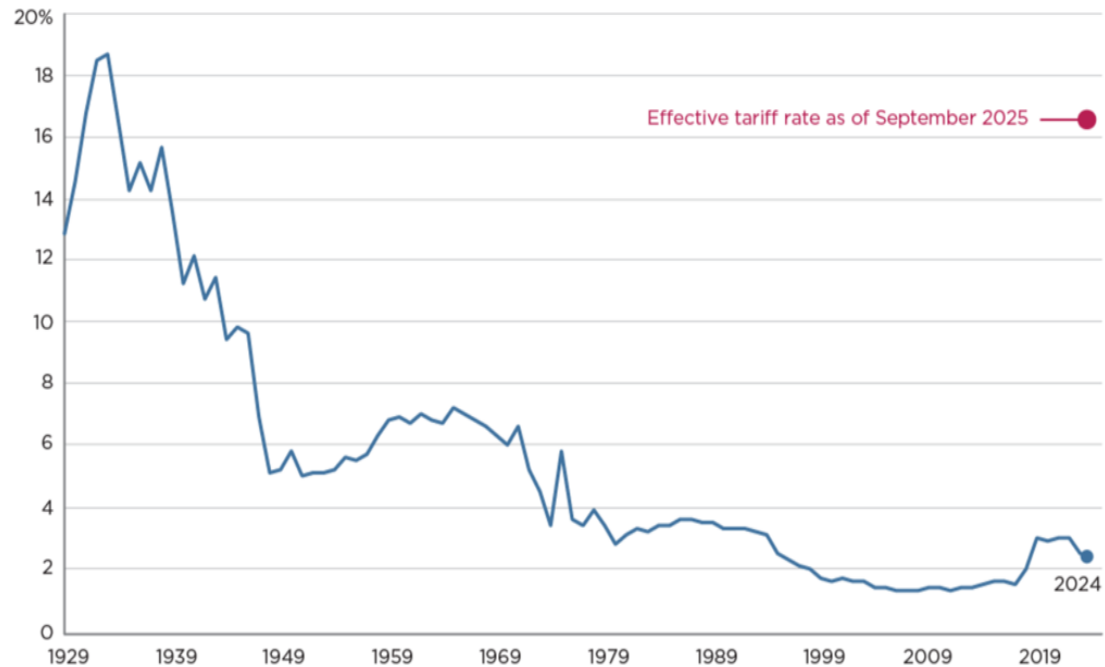
U.S. Average Tariff Rates (1821-2016)

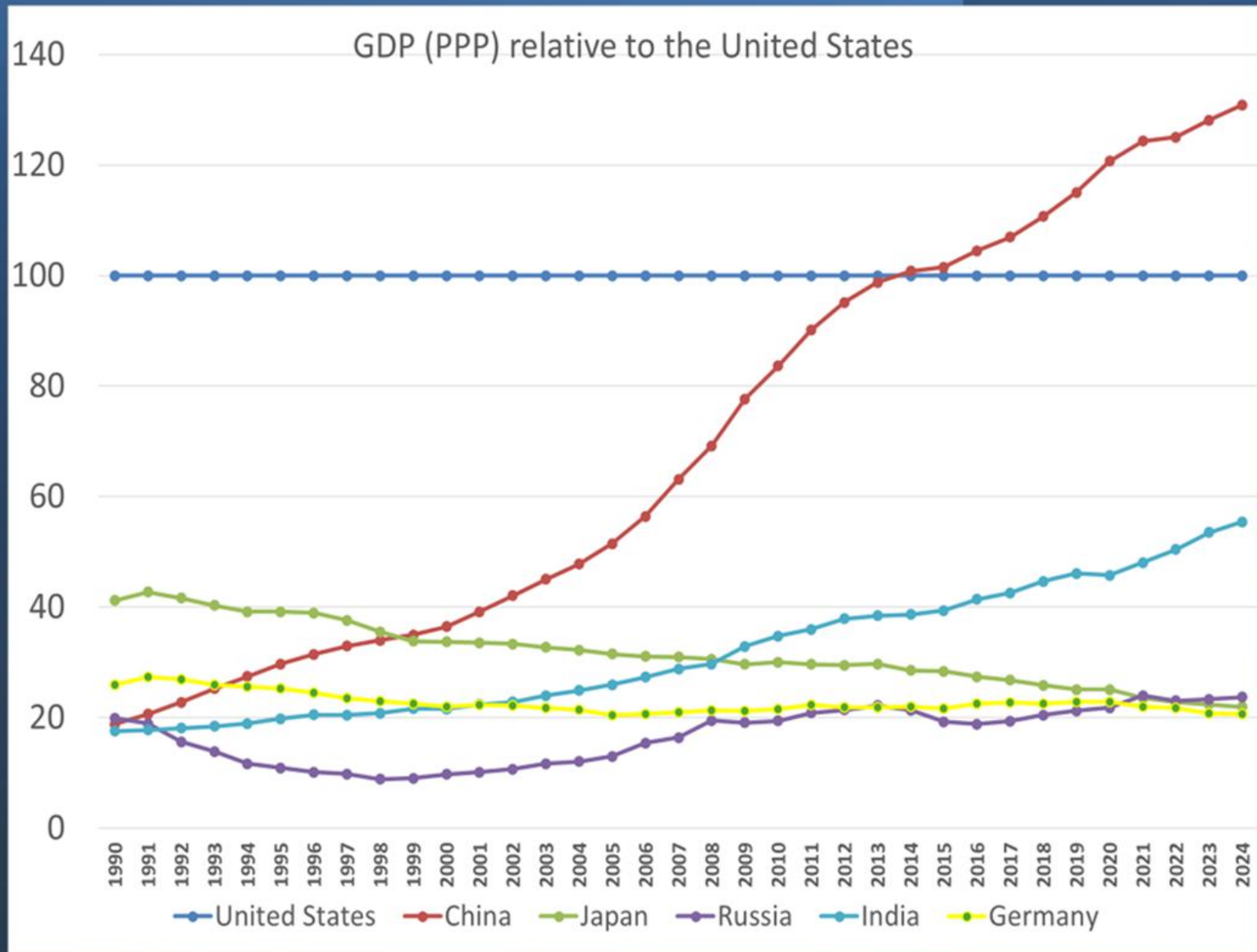




....and then
there is
Trump 2.0

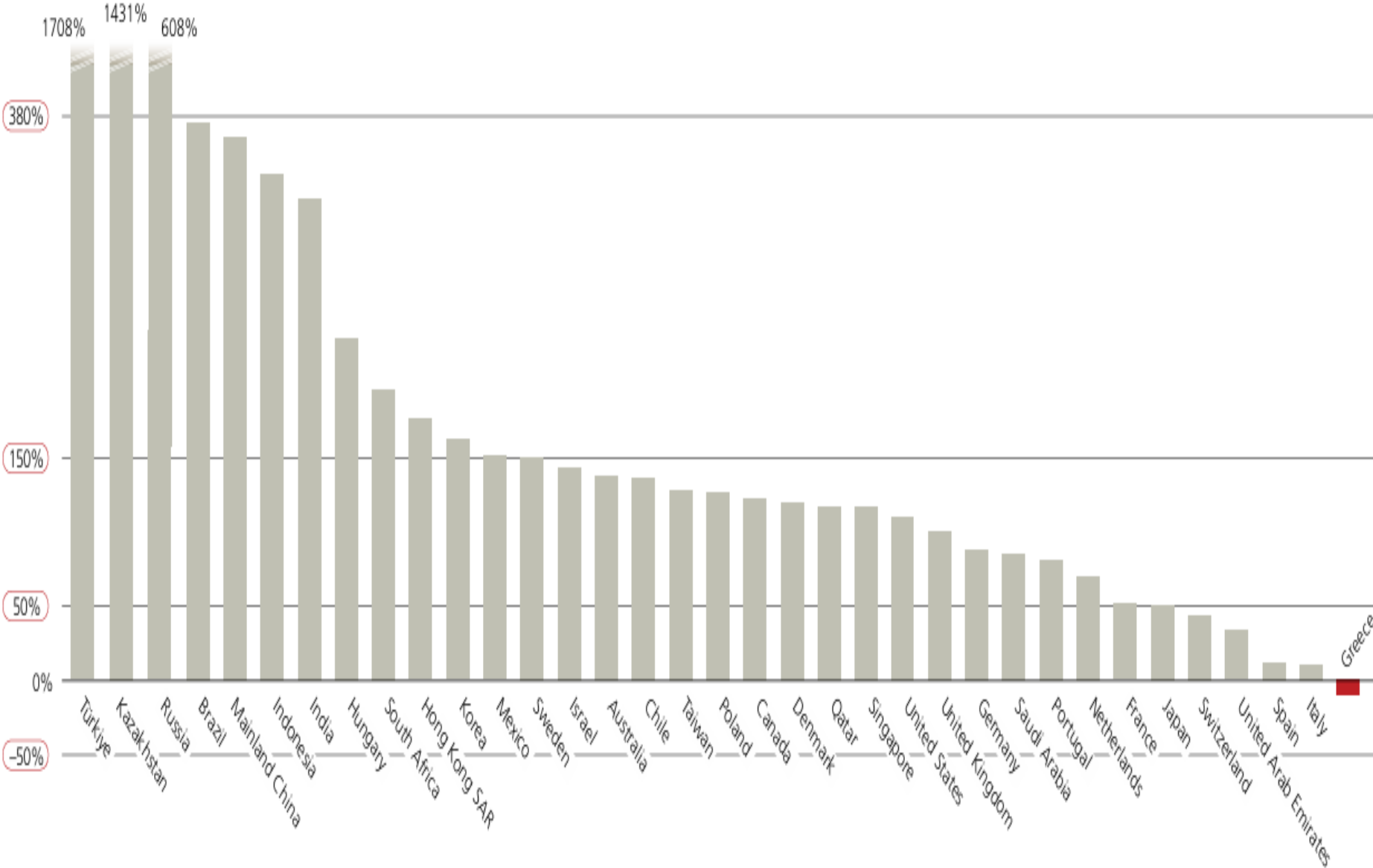
US effective tariff rates





Wealth Data

Evolution in average wealth per adult, 2008–2023, local currency, selected markets



Comparison of wealth growth rates over time, selected markets

	2000–2010		2010–2023	
	Evolution (%)	Compound annual growth rate	Evolution (%)	Compound annual growth rate
Kazakhstan	676%	20%	190%	9%
Mainland China	588%	19%	185%	8%
Qatar	983%	24%	157%	8%
Israel	114%	7%	140%	7%
India	339%	14%	133%	7%
Hong Kong SAR	82%	6%	127%	7%
Indonesia	274%	13%	125%	6%
United States	49%	4%	121%	6%
Czechia	222%	11%	113%	6%
Hungary	169%	9%	109%	6%
Taiwan	83%	6%	108%	6%
Singapore	186%	10%	106%	6%
Saudi Arabia	104%	7%	95%	5%
Mexico	173%	10%	91%	5%
Thailand	240%	12%	79%	5%
United Arab Emirates	401%	16%	69%	4%
Sweden	212%	11%	66%	4%
Australia	344%	15%	66%	4%
Switzerland	127%	8%	65%	4%
Canada	162%	9%	64%	4%
Russia	631%	20%	58%	4%
United Kingdom	71%	5%	57%	4%
Brazil	384%	15%	55%	3%
Germany	94%	6%	51%	3%
Portugal	127%	8%	48%	3%
Chile	191%	10%	48%	3%
South Africa	270%	13%	30%	2%
Belgium	131%	8%	28%	2%
France	188%	10%	22%	2%
Türkiye	227%	11%	11%	1%
Spain	248%	12%	–1%	–0%
Italy	109%	7%	–4%	–0%
Greece	103%	7%	–20%	–2%
Japan	48%	4%	–23%	–2%

Note: all values measured in US dollars.

All data in USD, as of 2023 (per adult)

Top 25 in average wealth

Switzerland	709,612	1st
Luxembourg	607,524	2nd
Hong Kong SAR	582,000	3rd
United States	564,862	4th
Australia	546,184	5th
Denmark	448,802	6th
New Zealand	408,231	7th
Singapore	397,708	8th
Norway	382,575	9th
Canada	375,800	10th
Belgium	362,408	11th
Netherlands	361,759	12th
United Kingdom	350,264	13th
France	329,122	14th
Sweden	319,289	15th
Taiwan	302,551	16th
Germany	264,789	17th
Israel	260,567	18th
Austria	255,689	19th
Ireland	249,918	20th
Korea	245,298	21st
Spain	225,675	22nd
Japan	220,371	23rd
Italy	220,216	24th
Qatar	199,430	25th

Top 25 in median wealth

Luxembourg	372,258
Australia	261,805
Belgium	256,185
Hong Kong SAR	206,859
New Zealand	202,525
Denmark	193,669
Switzerland	171,035
United Kingdom	163,515
Norway	152,233
Canada	142,587
France	140,593
Netherlands	116,948
Italy	113,754
United States	112,157
Spain	111,270
Taiwan	110,521
Japan	106,999
Singapore	104,959
Malta	102,451
Korea	95,872
Ireland	95,459
Qatar	92,789
Finland	87,878
Sweden	82,864
Slovenia	81,195

	Wealth inequality*		Change
	2008	2023	2008–2023
South Africa	70	82	17.7%
Brazil	70	81	16.8%
United Arab Emirates	88	77	–12.4%
Saudi Arabia	89	77	–13.3%
Sweden	74	75	1.3%
United States	76	75	–2.4%
India	62	73	16.2%
Mexico	68	72	6.5%
Singapore	57	70	22.9%
Indonesia	59	68	15.1%
Germany	72	68	–5.4%
Switzerland	70	67	–4.6%
Austria	69	65	–5.0%
Netherlands	67	64	–3.6%
Finland	53	64	21.0%
Israel	72	64	–12.2%
Hong Kong SAR	66	63	–5.9%
Denmark	56	62	11.3%
United Kingdom	57	61	7.5%
Taiwan	55	61	10.5%
Mainland China	55	60	7.4%
France	56	59	4.7%
Italy	50	57	14.9%
Korea	62	57	–8.1%
Spain	47	57	19.8%
Japan	50	54	9.4%
Australia	51	54	5.4%
Qatar	43	48	12.5%
Belgium	51	46	–10.7%

* Measured by the Gini index: a higher score indicates higher inequality, a lower score indicates a more equal distribution of wealth.

Number of USD millionaires (current and forecast)

	2023	2028	2023–2028
Taiwan	788,799	1,158,239	47%
Türkiye	60,787	87,077	43%
Kazakhstan	44,307	60,874	37%
Indonesia	178,605	235,136	32%
Japan	2,827,956	3,625,208	28%
South Korea	1,295,674	1,643,799	27%
Israel	179,905	226,226	26%
Mexico	331,538	411,652	24%
Thailand	100,001	123,531	24%
Sweden	575,426	703,216	22%
India	868,671	1,061,463	22%
Brazil	380,585	463,797	22%
Norway	253,085	308,247	22%
Russia	381,726	461,487	21%
Canada	1,991,416	2,402,200	21%
Australia	1,936,114	2,334,015	21%
South Africa	90,595	108,557	20%
Switzerland	1,054,293	1,253,334	19%
Hong Kong SAR	629,155	737,716	17%
Chile	81,274	95,173	17%
France	2,868,031	3,322,460	16%
United States	21,951,319	25,425,792	16%
Belgium	564,666	653,881	16%
Saudi Arabia	351,855	403,874	15%
United Arab Emirates	202,201	232,067	15%
Germany	2,820,819	3,229,283	14%
Hungary	24,692	28,260	14%
Qatar	26,163	29,927	14%
Singapore	333,204	375,725	13%
Spain	1,180,703	1,327,797	12%
Portugal	171,797	189,235	10%
Italy	1,338,142	1,461,731	9%
Mainland China	6,013,282	6,505,669	8%
Greece	80,655	80,295	0%
Netherlands	1,231,625	1,179,328	–4%
United Kingdom	3,061,553	2,542,464	–17%

World Trade Data

Appendix Table 1: Leading exporters and importers in world merchandise trade, 2024

Billion US\$ and %

Rank	Exporters	Value	Share	Annual percentage change	Rank	Importers	Value	Share	Annual percentage change
1	China	3,577	14.6	6	1	United States of America	3,359	13.6	6
2	United States of America	2,065	8.4	2	2	China	2,585	10.4	1
3	Germany	1,682	6.9	-1	3	Germany	1,422	5.7	-3
4	Netherlands	921	3.8	-2	4	United Kingdom	816	3.3	3
5	Japan	707	2.9	-1	5	Netherlands	814	3.3	-3
6	Korea, Republic of	684	2.8	8	6	France	750	3.0	-5
7	Italy	674	2.8	0	7	Japan	743	3.0	-5
8	Hong Kong, China	646	2.6	12	8	India	718	2.9	7
	Domestic exports	34	0.1	60					
	Re-exports	612	2.5	11					
9	France	639	2.6	-2	9	Hong Kong, China	704	2.8	8
						Retained imports ¹	184	0.7	0
10	Mexico	617	2.5	4	10	Mexico	644	2.6	4

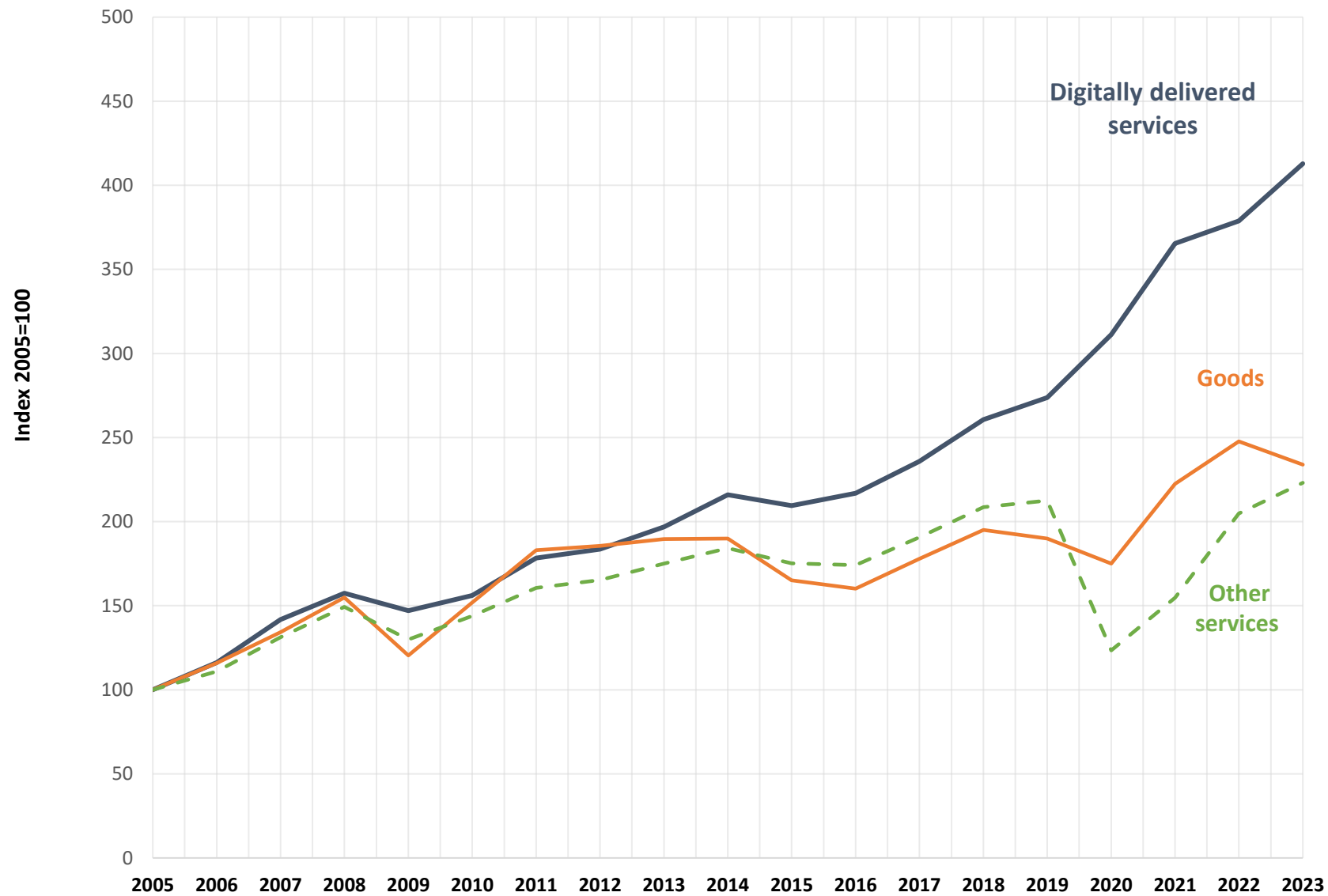
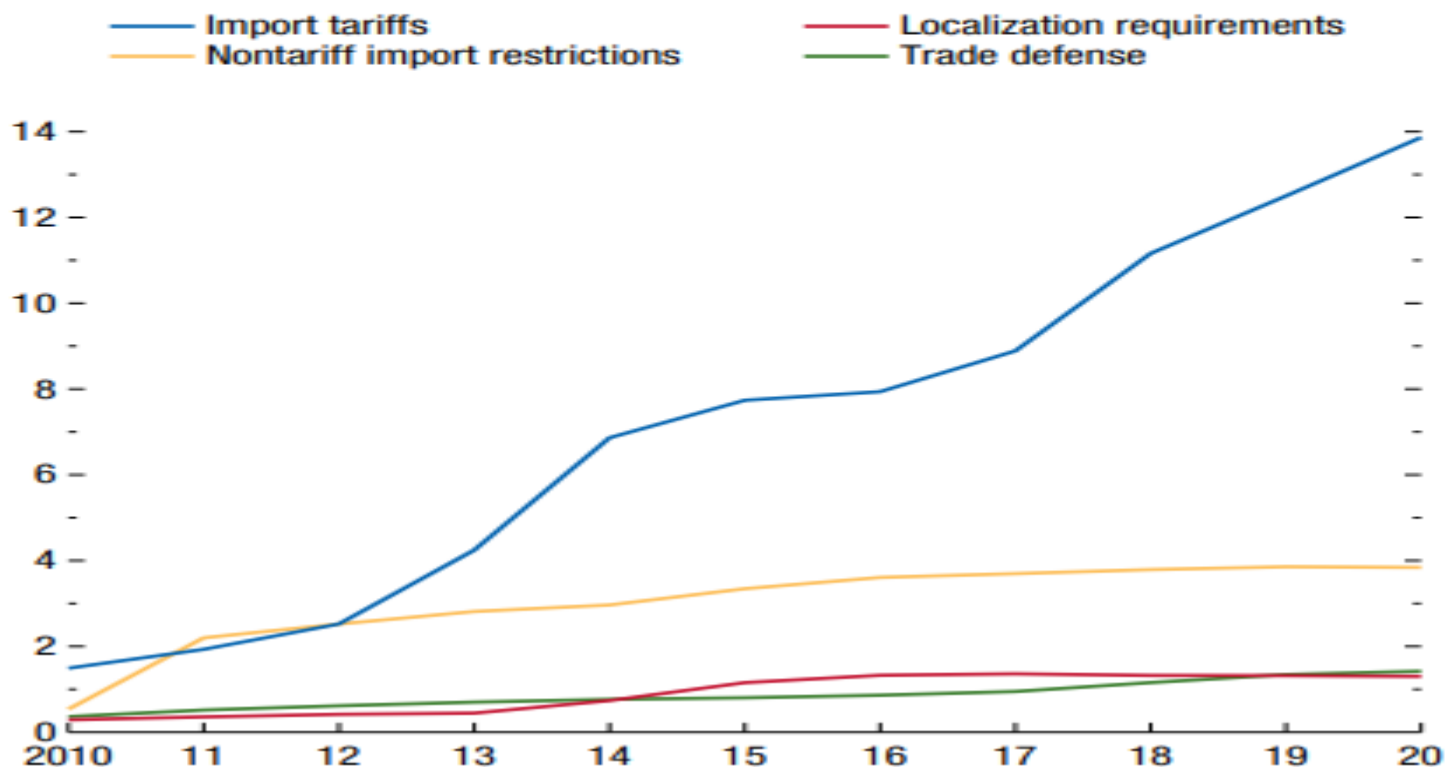


Figure 1.22. Share of World Imports Affected by Countries' Own Import Restrictions
(Percent)

The bulk of the distortionary tariff and nontariff barriers instituted over the past two years remain in place.



World FDI Inflows as % of World GDP (Globalization at Risk?)

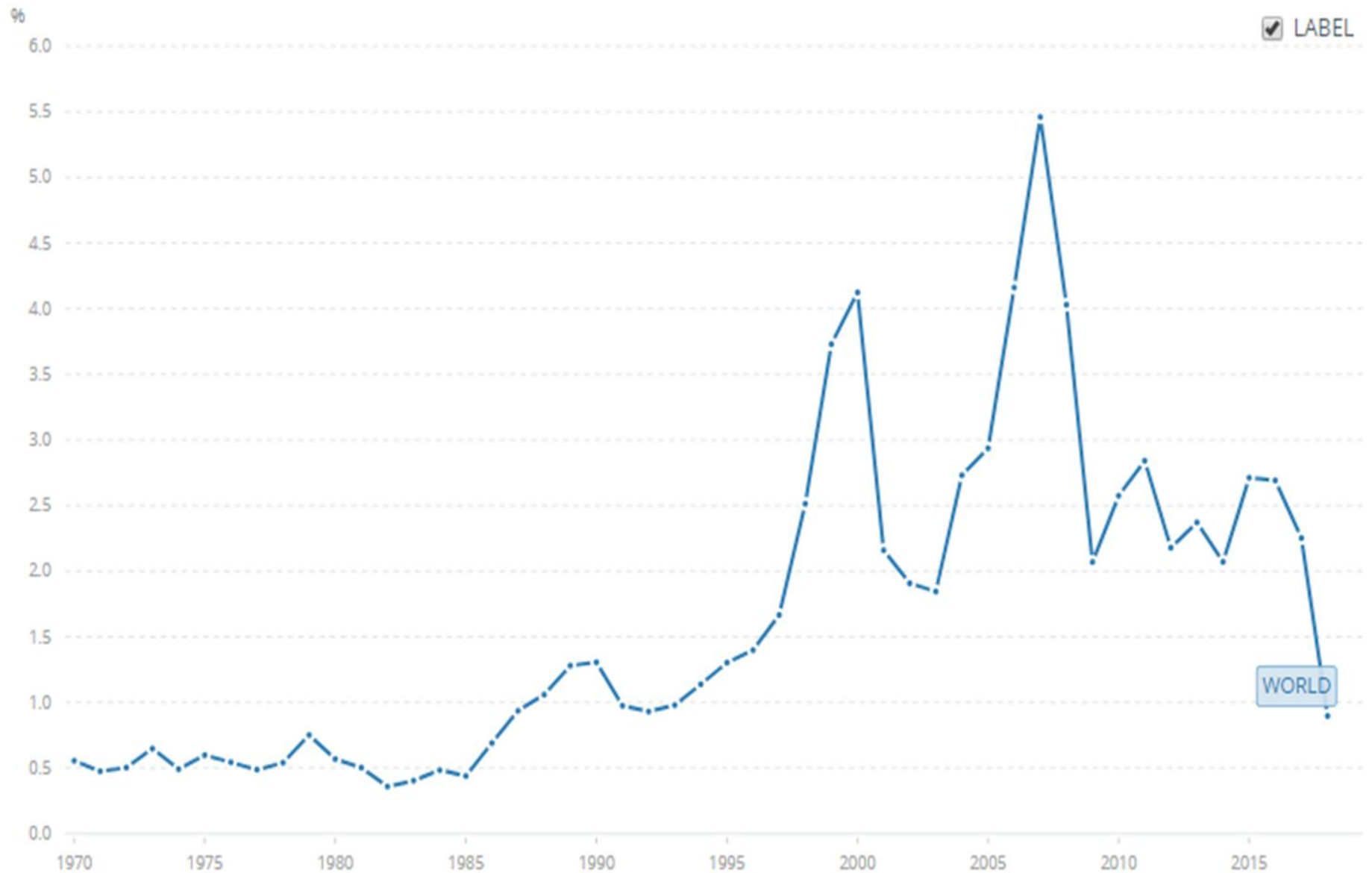
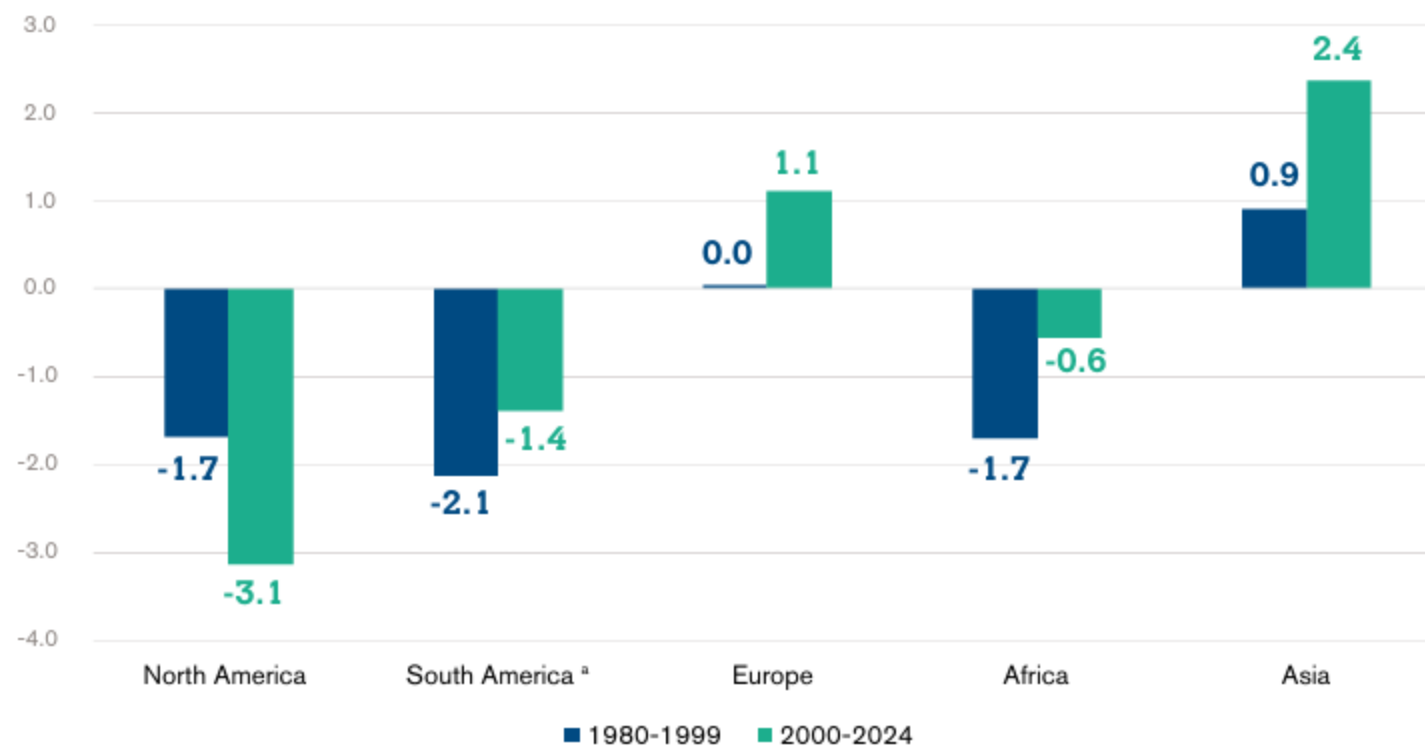


Chart 15: Average current account balances by region, 1980-1999 and 2000-2024

% of GDP

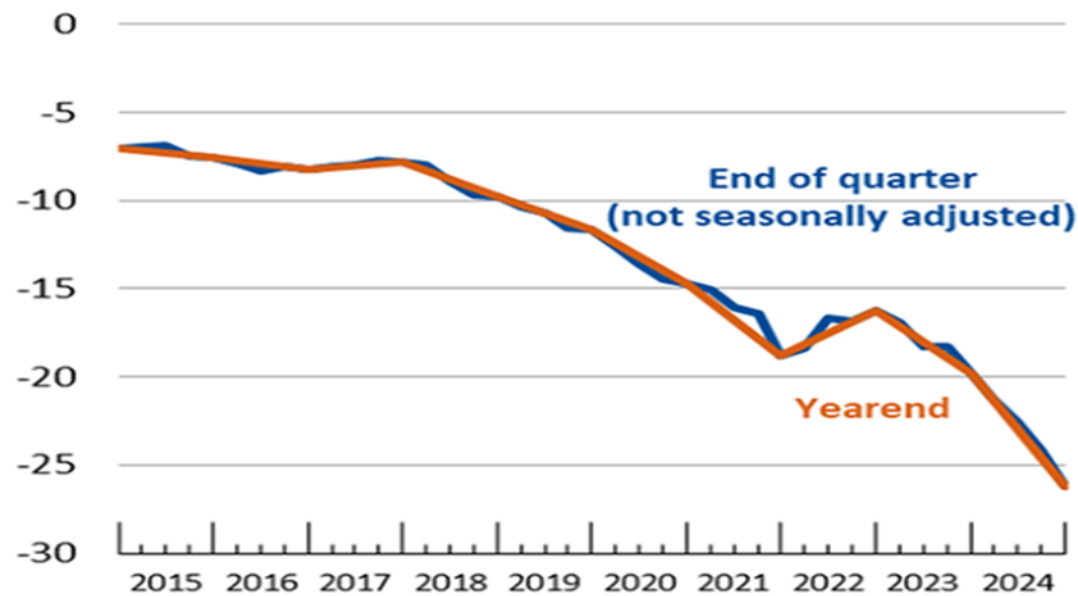


^a Refers to South and Central America and the Caribbean.

Source: WTO Secretariat calculations using World Bank data.

Chart 1. U.S. Net International Investment Position

Trillions of dollars



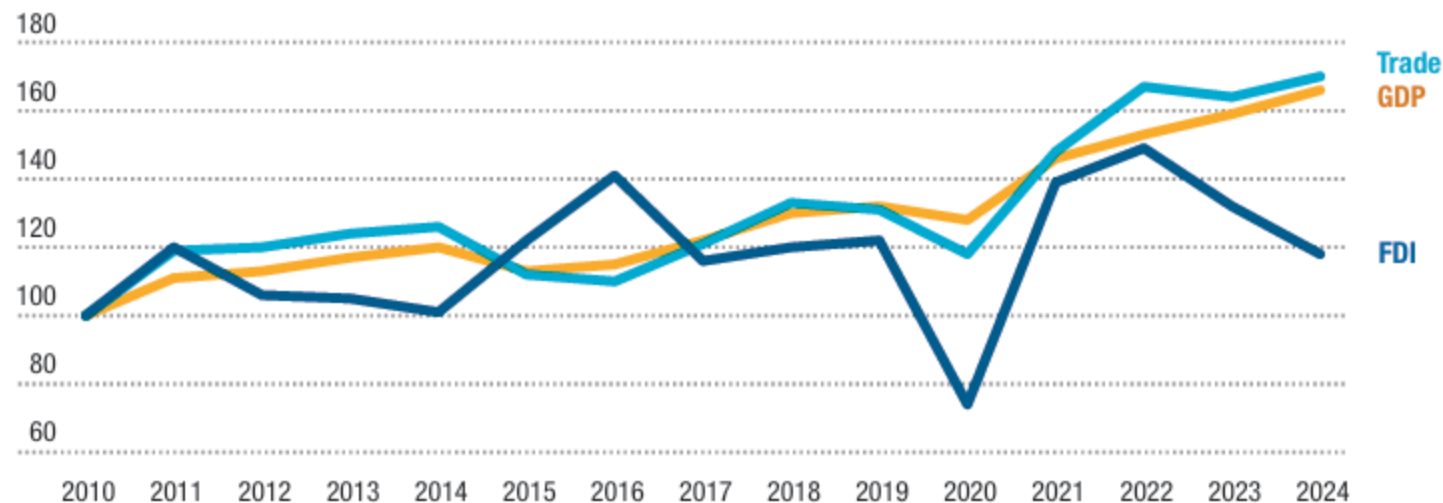
U.S. Bureau of Economic Analysis

Current Account Surplus, Top 10 Economies,
Billions of US dollars

	2011	2012	2013	2014	2015	2016	2017
Germany	231.8	251.6	245.3	278.3	288.1	293.7	296.2
Japan	129.6	60.1	46.4	36.4	136.5	197.0	201.6
China, P.R.: Mainland	136.1	215.4	148.2	236.0	304.2	202.2	195.1
Netherlands	81.4	89.5	85.5	76.0	48.5	62.9	90.2
Korea, Republic of	16.6	48.8	77.3	83.0	105.1	97.9	75.2
Singapore	62.1	52.1	48.3	56.5	53.0	55.7	55.4
Italy	-68.3	-7.3	21.3	40.2	24.4	47.5	51.6
Switzerland	54.7	71.2	79.8	59.9	76.5	63.3	45.4
Thailand	9.4	-4.9	-8.8	11.6	27.8	43.4	44.1
Russian Federation	97.3	71.3	33.4	57.5	67.8	24.5	32.4

FDI is losing pace with GDP and trade

FDI, GDP and trade indexed, 2010 = 100



Source: UNCTAD, based on IMF for GDP and trade.

Note: GDP at current prices, trade is value of goods and services exports.

Abbreviations: FDI, foreign direct investment; GDP, gross domestic product; IMF, International Monetary Fund.

Top 100 non-financial multinational enterprises by home economy

(Number)

Region/country	2010	2020	2024
Europe	63	53	52
France	14	13	13
Germany	10	11	10
Switzerland	6	5	5
United Kingdom	18	12	11
Others	15	12	13
North America	20	22	20
Canada	1	2	2
United States	19	20	18
Other developed countries	8	11	13
Australia	1
Japan	7	10	10
Republic of Korea ^a			3
Developing Asia	7	14	15
China	4	10	10
Hong Kong, China	1	1	1
Taiwan Province of China	..	1	1
Malaysia	1	..	1
Republic of Korea ^a	1	1	
Saudi Arabia	..	1	1
Singapore	1
Latin America and the Caribbean	2
Total	100	100	100

Source: UNCTAD, MNE database.

^a The Republic of Korea graduated to a developed economy in 2021.

Top 20 players in the digital economy: Digital and ICT enterprises

Rank by total sales

Company name	Home economy	Industry classification	Sales (Billions of dollars)		Assets (Billions of dollars)	
			Total	Foreign	Total	Foreign
Amazon.com	United States	E-commerce	573	155	528	138
Apple	United States	IT devices	383	245	353	84
Alphabet	United States	Platforms	307	161	402	104
Microsoft	United States	Digital solutions	212	105	412	160
Hon Hai Precision Industry	Taiwan Province of China	Semiconductors	201	197	128	119
Samsung Electronics	Republic of Korea	IT devices	200	165	352	79
JD.com	China	E-commerce	153	48	89	0
China Mobile	China	Telecommunications	143	5	281	12
Meta Platforms	United States	Platforms	135	85	230	37
Alibaba Group Holding	China	E-commerce	126	13	255	10
Deutsche Telekom	Germany	Telecommunications	124	95	320	258
AT&T	United States	Telecommunications	122	5	407	13
Comcast	United States	Telecommunications	122	27	265	49
Bytedance	China	Platforms	120	40	NA	NA
China Communications Construction	China	Telecommunications	107	16	237	37
Dell Technologies	United States	IT devices	102	53	90	30
Huawei	China	IT devices	99	33	178	98
Nippon Telegraph and Telephone	Japan	Telecommunications	99	21	191	85
Walt Disney	United States	Digital content	89	19	206	23
Tencent Holdings	China	Digital content	86	8	222	80

Source: UNCTAD, FDI/MNEs database.

Abbreviation: IT, information technology.

Note: Data on sales correspond to fiscal year 2023.

Population Rankings

