# Economics and Financial Flows

Source: World Bank, United Nations Conference on Trade and Development

EarthTrends Data Tables: Economics, Business, and the Environment

| | Gross Domestic Product (GDP), Constant 1995 $US | | | | | | Financial Flows (million current $US) | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total (million dollars) 2002 | Average Annual Growth Rate (percent) 1992-2002 | Per Capita (dollars) 2002 | Distribution by Sector (percent) Agriculture 2002 | Industry 2002 | Services 2002 | Cross-Border Mergers and Acquisitions (net inflows) (a) 2003 | Foreign Direct Investment (net inflows) 2002 | Official Development Assistance and Aid 2002 | Workers' Remittances as a Percent of Gross National Income (GNI) 2002 | Average Annual Inflation (b) (percent) 1998-2003 |
| **World** | 35,065,010 | 2.8 | 5,708 | 4 | 28 | 68 c | .. | 630,827 | 69,815 | .. | .. |
| **Asia (excl. Middle East)** | 9,182,585 | 2.6 | 2,738 | 6 | 33 | 61 c | .. | 91,267 | 13,009 | 0.28 | .. |
| Armenia | 4,591 | 5.4 | 777 | 26 | 37 | 37 | 25 | 111 | 293 | 0.42 | 1.6 |
| Azerbaijan | 4,132 | 1.2 | 638 | 16 | 52 | 32 | 1,387 | 1,392 | 349 | 2.78 | (0.3) d |
| Bangladesh | 53,751 | 5.0 | 396 | 23 | 26 | 51 | 437 | 47 | 913 | 5.57 | 3.5 |
| Bhutan | 494 | 7.0 | 580 | 34 | 37 | 29 | .. | 0 | 73 | .. | 3.5 |
| Cambodia | 4,062 | 4.8 | 395 | 36 | 28 | 36 | 0.3 | 54 | 487 | 3.19 | 1.1 |
| China | 1,206,605 | 9.0 | 944 | 15 | 51 | 34 | 2,174 | 49,308 | 1,476 | 0.14 | (0.0) |
| Georgia | 2,783 | 2.1 | 861 | 21 | 23 | 56 | 1 e | 165 | 313 | 1.41 | 7.4 d |
| India | 517,843 | 6.0 | 493 | 23 | 27 | 51 | (414) | 3,030 | 1,463 | 1.68 | 4.1 |
| Indonesia | 224,386 | 2.5 | 1,060 | 17 | 44 | 39 | 2,029 | (1,513) | 1,308 | 0.84 | 10.3 |
| Japan | 5,608,145 | 1.1 | 45,029 | 1 | 31 | 68 c | 2,506 | 9,087 | .. | 0.02 | (0.6) |
| Kazakhstan | 28,009 | 0.4 | 1,933 | 9 | 39 | 53 | 337 | 2,583 | 188 | 0.47 | 8.6 |
| Korea, Dem People's Rep | .. | .. | .. | .. | .. | .. | .. | .. | 267 | .. | .. |
| Korea, Rep | 680,293 | 5.3 | 14,937 | 4 | 34 | 63 | 3,095 | .. | (82) | .. | 2.8 |
| Kyrgyzstan | 2,055 | 0.7 | 459 | 38 | 23 | 39 | 5 e | 5 | 186 | 2.77 | 11.6 |
| Lao People's Dem Rep | 2,640 | 6.3 | 477 | 51 | 23 | 26 c | .. | 25 | 278 | .. | 26.1 |
| Malaysia | 116,937 | 5.3 | 4,811 | 9 | 47 | 44 | (3,601) | 3,203 | 86 | .. | 1.7 |
| Mongolia | 1,077 | 2.8 | 442 | 30 | 16 | 54 | 7 e | 78 | 208 | 5.29 | 6.2 |
| Myanmar | .. | .. | .. | .. | .. | .. | 417 e | 129 | 121 | .. | 24.7 |
| Nepal | 5,803 | 4.6 | 242 | 41 | 21 | 38 | .. | 10 | 365 | 3.06 | 3.8 |
| Pakistan | 76,385 | 3.4 | 521 | 23 | 23 | 53 | .. | 823 | 2,144 | 5.81 | 3.6 |
| Philippines | 95,570 | 3.7 | 1,209 | 15 | 33 | 53 | 229 | 1,111 | .. | 0.23 | 4.6 |
| Singapore | 113,486 | 6.1 | 27,533 | 0 | 35 | 65 | (3,252) | 6,097 | 7 | .. | 0.6 |
| Sri Lanka | 16,909 | 4.6 | 899 | 20 | 26 | 54 | 76 | 242 | 344 | 8.01 | 8.8 |
| Tajikistan | 2,863 | (3.0) | 271 | 29 | 25 | 46 | .. | 9 | 168 | 7.10 | .. |
| Thailand | 183,981 | 2.5 | 3,000 | 9 | 43 | 48 | (121) | 900 | 296 | .. | 1.2 |
| Turkmenistan | 9,909 | 1.5 | 911 | 25 | 44 | 30 c | .. | 100 | 41 | .. | .. |
| Uzbekistan | 13,341 | 2.3 | 693 | 35 | 22 | 44 | 21 e | 65 | 189 | .. | .. |
| Viet Nam | 33,203 | 7.4 | 413 | 23 | 39 | 38 | 14 | 1,400 | 1,277 | .. | 1.4 |
| **Europe** | 11,451,996 | 2.1 | 16,010 | 2 | 28 | 69 | .. | 402,391 | 9,024 | .. | .. |
| Albania | 3,420 | 5.8 | 1,114 | 25 | 19 | 56 | 2 | 135 | 317 | 14.19 | 2.7 |
| Austria | 272,562 | 2.2 | 34,044 | 2 | 32 | 66 | 371 | 886 | .. | 0.18 | 1.9 |
| Belarus | 15,684 | 2.0 | 2,118 | 11 | 37 | 52 | 2 e | 247 | 39 | .. | 93.7 |
| Belgium | 323,356 | 2.4 | 31,094 | 1 | 27 | 72 | 15 | .. | .. | .. | 2.0 |
| Bosnia and Herzegovina | 6,886 | .. | 1,671 | 18 | 37 | 45 | 0.1 e | 293 | 587 | 13.70 | .. |
| Bulgaria | 13,634 | 0.3 | 1,742 | 13 | 28 | 59 | 383 | 600 | 381 | .. | 6.2 |
| Croatia | 24,288 | 3.6 | 5,500 | 8 | 29 | 62 | 581 | 981 | 166 | 3.24 | 3.3 |
| Czech Rep | 58,107 | 2.0 | 5,695 | 4 | 40 | 57 | 1,615 | 9,323 | 393 | .. | 2.8 |
| Denmark | 210,690 | 2.6 | 39,661 | 3 | 27 | 71 | (1,340) | 6,410 | .. | .. | 2.5 |
| Estonia | 6,790 | 3.7 | 4,315 | 5 | 30 | 65 | 3 | 285 | 69 | 0.10 | 3.9 |
| Finland | 169,358 | 4.0 | 32,284 | 3 | 33 | 64 | 2,957 | 8,156 | .. | .. | 2.1 |
| France | 1,822,901 | 2.2 | 30,790 | 3 | 25 | 72 | 8,718 | 52,020 | .. | 0.06 | 1.6 |
| Germany | 2,706,380 | 1.5 | 32,826 | 1 | 30 | 69 | 5,489 | 37,296 | .. | .. | 1.4 |
| Greece | 150,494 | 3.0 | 14,162 | 7 | 22 | 70 | 572 | 53 | .. | 0.95 | 3.3 |
| Hungary | 58,300 | 3.4 | 5,903 | 4 | 31 | 65 | 160 | 854 | 471 | 0.08 | 7.9 |
| Iceland | 9,041 | 3.7 | 31,385 | .. | .. | .. | (147) | 125 | .. | .. | 4.7 |
| Ireland | 116,935 | 8.6 | 30,551 | 3 | 42 | 54 c | (1,516) | 24,697 | .. | 0.06 | 4.3 |
| Italy | 1,229,818 | 1.8 | 21,396 | 3 | 29 | 69 | 10,597 | 14,699 | .. | 0.03 | 2.5 |
| Latvia | 7,238 | 3.4 | 3,033 | 5 | 25 | 71 | 12 | 382 | 86 | 0.03 | 2.4 |
| Lithuania | 9,244 | 2.5 | 2,999 | 7 | 31 | 62 | 135 | 713 | 147 | 0.27 | 0.6 |
| Macedonia, FYR | 4,928 | 0.8 | 2,432 | 12 | 30 | 57 | 0.2 | 77 | 277 | 2.65 | 3.3 |
| Moldova, Rep | 3,103 | (4.0) | 488 | 24 | 23 | 53 | 19 e | 111 | 142 | 0.09 | 18.3 |
| Netherlands | 503,046 | 3.0 | 31,287 | 3 | 26 | 71 | 674 | 28,534 | .. | .. | 3.1 |
| Norway | 176,295 | 3.2 | 40,043 | 2 | 38 | 60 | 5,276 | 1,008 | .. | .. | 2.5 |
| Poland | 145,305 | 4.8 | 4,557 | 3 | 30 | 66 | 273 | 4,131 | 1,160 | 0.62 | 5.3 |
| Portugal | 131,930 | 3.0 | 13,034 | 4 | 30 | 66 c | 1,625 | 4,235 | .. | 2.47 | 3.4 |
| Romania | 36,010 | 0.6 | 1,652 | 13 | 38 | 49 | 492 | 1,144 | 701 | 0.02 | 32.7 |
| Russian Federation | 393,851 | (0.8) | 3,273 | 6 | 34 | 60 | (884) | 3,009 | 1,301 | 0.08 | 26.3 |
| Serbia and Montenegro | 14,932 | 0.1 f | 1,798 | .. | .. | .. | 863 e | 475 | 1,931 | 17.97 | .. |
| Slovakia | 24,852 | 3.9 | 4,655 | 4 | 29 | 67 | 160 | 4,012 | 189 | .. | 8.1 |
| Slovenia | 24,553 | 4.1 | 12,326 | 3 | 36 | 61 | (14) | 1,865 | 171 | 0.08 | 7.6 |
| Spain | 736,495 | 3.2 | 18,050 | 3 | 30 | 66 | (428) | 21,284 | .. | 0.66 | 3.2 |
| Sweden | 286,614 | 2.7 | 33,665 | 2 | 28 | 70 | (107) | 11,828 | .. | 0.08 | 1.7 |
| Switzerland | 339,642 | 1.3 | 46,554 | .. | .. | .. | 2,977 | 3,599 | .. | 0.06 | 1.0 |
| Ukraine | 50,566 | (4.7) | 1,028 | 15 | 38 | 47 | 191 | 693 | 484 | 0.35 | 13.2 |
| United Kingdom | 1,354,618 | 2.9 | 22,974 | 1 | 26 | 73 | (25,556) | 28,180 | .. | .. | 2.1 |
| **Middle East & N. Africa** | 744,095 i | 1.7 g | 2,666 | 13 | 32 | 55 | .. | .. | 9,145 | 1.42 | .. |
| Afghanistan | .. | .. | .. | 52 | 24 | 24 | .. | .. | 1,285 | .. | .. |
| Algeria | 51,888 | 2.6 | 1,665 | 10 | 53 | 37 | 3 | 1,065 | 361 | .. | 2.2 |
| Egypt | 82,939 | 4.7 | 1,253 | 17 | 33 | 50 | 2,198 | 647 | 1,286 | 2.96 | 2.9 |
| Iran, Islamic Rep | 117,104 | 3.5 | 1,819 | 12 | 39 | 49 | .. | 37 | 116 | .. | 14.7 |
| Iraq | .. | .. | .. | .. | .. | .. | .. | .. | 116 | .. | .. |
| Israel | 106,383 j | 4.6 h | 16,676 | .. | .. | .. | (549) | 1,649 | 754 | .. | 2.7 |
| Jordan | 8,589 | 3.7 | 1,662 | 2 | 26 | 72 | 990 | 56 | 534 | 21.05 | 1.4 |
| Kuwait | 27,282 i | 3.4 g | 11,598 | .. | .. | .. | (441) | 7 | 5 | .. | 1.7 |
| Lebanon | 12,736 | 3.3 | 2,922 | 12 | 21 | 67 | 98 | 257 | 456 | 5.50 | .. |
| Libyan Arab Jamahiriya | .. | .. | .. | .. | .. | .. | (430) | .. | 10 | .. | (5.1) d |
| Morocco | 43,761 | 3.0 | 1,455 | 16 | 30 | 54 | 1,624 | 428 | 636 | 8.29 | 1.5 |
| Oman | 15,940 | 3.9 | 6,147 | .. | .. | .. | (125) | 40 | 41 | .. | (0.7) |
| Saudi Arabia | 141,592 i | 1.3 g | 7,562 | 5 | 51 | 44 | (473) | .. | 27 | .. | (0.6) |
| Syrian Arab Rep | 13,618 | 3.5 | 805 | 24 | 29 | 47 | .. | 225 | 81 | .. | (0.8) d |
| Tunisia | 25,253 | 4.7 | 2,573 | 10 | 29 | 60 | .. | 795 | 475 | 5.49 | 2.6 |
| Turkey | 204,869 | 2.8 | 2,947 | 13 | 24 | 63 | 275 | 1,037 | 636 | 1.11 | 49.2 |
| United Arab Emirates | .. | .. | 17,520 | .. | .. | .. | (36) | .. | 4 | .. | .. |
| Yemen | 5,838 | 5.4 | 330 | 15 | 40 | 44 | .. | 114 | 584 | 14.10 | 9.7 |

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| **Sub-Saharan Africa** | 393,001 | 3.1 | 593 | 17 | 29 | 53 | .. | 7,826 | 17,507 | .. | .. |
| Angola | 8,305 | 5.2 | 623 | 8 | 68 | 24 | .. | 1,312 | 421 | .. | 175.5 |
| Benin | 2,872 | 5.0 | 443 | 36 | 14 | 50 | .. | 41 | 220 | 2.70 | 2.8 |
| Botswana | 7,245 | 5.7 | 3,983 | 2 | 47 | 50 | .. | 37 | 38 | .. | 7.9 |
| Burkina Faso | 3,051 | 4.5 | 284 | 31 | 18 | 51 | .. | 8 | 473 | 1.52 | 1.8 |
| Burundi | 1,012 | (1.6) | 143 | 49 | 19 | 31 | .. | 0 | 172 | .. | 8.8 |
| Cameroon | 11,038 | 3.6 | 710 | 44 | 19 | 37 | .. | 86 | 632 | .. | 1.6 d |
| Central African Rep | 1,331 | 3.0 | 332 | 57 | 22 | 21 | .. | 4 | 60 | .. | 2.6 |
| Chad | 2,017 | 3.3 | 238 | 38 | 17 | 45 | .. | 901 | 233 | .. | 3.8 |
| Congo | 2,560 | 1.9 | 700 | 6 | 63 | 30 | .. | 331 | 420 | 0.05 | 1.5 |
| Congo, Dem Rep | 4,660 | (3.4) | 90 | 58 | 19 | 23 | .. | 32 | 807 | .. | 276.8 d |
| Côte d'Ivoire | 11,941 | 3.4 | 776 | 26 | 20 | 53 | .. | 230 | 1,069 | .. | 3.0 |
| Equatorial Guinea | 742 | 24.2 | 2,444 | 9 | 86 | 5 | .. | 323 | 20 | .. | .. |
| Eritrea | 716 | 5.0 | 160 | 12 | 25 | 63 | .. | 21 | 230 | .. | .. |
| Ethiopia | 8,334 | 5.5 | 122 | 42 | 11 | 47 | .. | 75 | 1,307 | 0.51 | 1.8 |
| Gabon | 5,685 | 2.6 | 4,323 | 8 | 46 | 46 | .. | 123 | 72 | .. | .. |
| Gambia | 509 | 3.7 | 356 | 26 | 14 | 60 | .. | 43 | 61 | .. | 3.9 d |
| Ghana | 8,671 | 4.2 | 437 | 36 | 24 | 40 | 55 | 50 | 653 | 0.79 | 22.9 |
| Guinea | 4,861 | 4.3 | 633 | 24 | 37 | 39 | 1 | 0 | 250 | 0.48 | .. |
| Guinea-Bissau | 241 | 0.1 | 187 | 62 | 13 | 25 | .. | 1 | 59 | .. | 2.7 |
| Kenya | 10,172 | 2.1 | 323 | 16 | 19 | 65 | (2) | 50 | 393 | .. | 6.4 |
| Lesotho | 1,205 | 3.7 | 552 | 16 | 43 | 41 | .. | 81 | 76 | 0.19 | .. |
| Liberia | 657 | 17.2 | 197 | .. | .. | .. | (37) | (65) | 52 | .. | .. |
| Madagascar | 3,562 | 2.6 | 215 | 32 | 13 | 55 | 5 e | 8 | 373 | .. | 9.3 |
| Malawi | 1,744 | 3.8 | 157 | 37 | 15 | 49 | .. | 6 | 377 | 0.05 | 23.3 |
| Mali | 3,548 | 4.6 | 327 | 34 | 30 | 36 | .. | 102 | 472 | 3.30 | 1.9 |
| Mauritania | 1,451 | 4.4 | 533 | 21 | 29 | 50 | .. | 12 | 355 | .. | 4.2 |
| Mozambique | 4,229 | 8.3 | 223 | 23 | 34 | 43 | 88 e | 406 | 2,058 | .. | 11.3 |
| Namibia | 4,398 | 3.9 | 2,411 | 11 | 31 | 58 | 67 | .. | 135 | 0.10 | 9.4 |
| Niger | 2,387 | 3.3 | 209 | 40 | 17 | 43 | .. | 8 | 298 | .. | 1.7 |
| Nigeria | 32,953 | 2.3 | 254 | 37 | 29 | 34 | .. | 1,281 | 314 | .. | 12.2 |
| Rwanda | 2,405 | 4.2 | 295 | 42 | 22 | 37 | .. | 3 | 356 | 0.38 | 2.9 |
| Senegal | 6,287 | 4.7 | 618 | 15 | 22 | 63 | .. | 93 | 449 | .. | 1.6 |
| Sierra Leone | 862 | (2.9) | 165 | 53 | 32 | 16 | .. | 5 | 353 | .. | 4.9 |
| Somalia | .. | .. | .. | .. | .. | .. | .. | (0) | 194 | .. | .. |
| South Africa | 182,280 | 2.7 | 4,201 | 4 | 32 | 64 | 995 | 739 | 657 | .. | 6.3 |
| Sudan | 11,507 | 6.0 | 335 | 39 | 18 | 43 | 768 e | 633 | 351 | 7.36 | 8.7 k |
| Tanzania, United Rep | 7,179 | 3.9 | 213 | 44 | 16 | 39 | 2 | 240 | 1,233 | .. | .. |
| Togo | 1,545 | 3.1 | 320 | 40 | 22 | 38 | .. | 75 | 51 | 4.13 | 2.0 |
| Uganda | 8,597 | 6.7 | 363 | 32 | 22 | 46 | .. | 150 | 638 | 6.15 | 3.1 |
| Zambia | 4,292 | 1.5 | 422 | 22 | 26 | 52 | .. | 197 | 641 | .. | 24.0 d |
| Zimbabwe | 6,771 | 1.2 | 521 | 17 | 24 | 59 | .. | 26 | 201 | .. | 77.0 d |
| **North America** | 9,962,239 | 3.5 | 31,089 | 2 | 23 | 75 c | .. | 60,134 | .. | .. | .. |
| Canada | 741,060 | 3.6 | 23,621 | .. | .. | .. | (10,884) | 20,501 | .. | .. | 2.4 |
| United States | 9,221,179 | 3.5 | 31,891 | 2 | 23 | 75 c | (12,726) | 39,633 | .. | .. | 2.5 |
| **C. America & Caribbean** | 473,654 | 2.7 | 3,009 | 6 | 27 | 68 | .. | 18,609 | 2,254 | 2.48 | .. |
| Belize | 817 | 4.2 | 3,568 | 15 | 20 | 65 | .. | 25 | 22 | 1.71 | 1.1 |
| Costa Rica | 15,479 | 4.6 | 3,938 | 8 | 29 | 62 | 11 | 662 | 5 | 1.32 | 10.3 |
| Cuba | .. | .. | .. | .. | .. | .. | .. | .. | 61 | .. | .. |
| Dominican Rep | 18,388 | 6.2 | 2,128 | 12 | 33 | 55 | .. | 961 | 157 | 9.71 | 9.9 |
| El Salvador | 11,501 | 3.8 | 1,758 | 9 | 30 | 61 | 417 | 208 | 233 | 14.31 | 2.3 |
| Guatemala | 18,532 | 3.8 | 1,552 | 22 | 19 | 58 | .. | 110 | 249 | 7.51 | 6.6 |
| Haiti | 2,851 | 0.8 | 338 | 27 | 16 | 57 | .. | 6 | 156 | .. | 15.5 |
| Honduras | 4,806 | 2.8 | 716 | 13 | 31 | 56 | .. | 143 | 435 | 11.35 | 9.5 |
| Jamaica | 5,682 | 0.1 | 2,107 | 6 | 31 | 63 | .. | 481 | 24 | 16.03 | 7.6 |
| Mexico | 374,729 | 3.2 | 3,721 | 4 | 26 | 70 | (4,127) | 14,622 | 136 | 1.64 | 7.9 |
| Nicaragua | .. | .. | 497 | 18 | 25 | 57 | .. | 174 | 517 | 9.88 | 7.7 |
| Panama | 11,288 | 3.8 | 3,418 | 6 | 14 | 80 | (120) | 57 | 35 | 0.72 | 1.0 |
| Trinidad and Tobago | 7,206 | 4.2 | 5,526 | 2 | 41 | 58 | 87 | 737 | (7) | .. | 4.2 |
| **South America** | 1,643,751 | 2.3 | 4,093 | 8 | 26 | 66 | .. | 26,319 | 2,386 | 0.65 | .. |
| Argentina | 249,537 | 1.3 | 6,842 | 11 | 32 | 57 | 1,788 | 785 | 0 | .. | 6.6 |
| Bolivia | 8,240 | 3.5 | 952 | 15 | 33 | 52 | .. | 677 | 681 | 1.05 | 2.4 |
| Brazil | 810,244 | 2.7 | 4,642 | 6 | 21 | 73 | 2,206 | 16,566 | 376 | 0.34 | 8.1 |
| Chile | 84,689 | 5.0 | 5,441 | 9 | 34 | 57 | 56 | 1,713 | (23) | .. | 3.2 |
| Colombia | 99,472 | 2.0 | 2,276 | 14 | 30 | 56 | 35 | 2,023 | 441 | 3.03 | 8.2 |
| Ecuador | 223,511 | 1.8 | 1,796 | 9 | 28 | 63 | 273 | 1,275 | 216 | 7.49 | 39.7 |
| Guyana | 724 | 3.5 | 950 | 31 | 29 | 41 | 0.3 e | 44 | 65 | 7.75 | 5.2 d |
| Paraguay | 9,382 | 1.5 | 1,701 | 22 | 28 | 50 | .. | (22) | 57 | 1.52 | 9.3 |
| Peru | 64,305 | 4.0 | 2,380 | 8 | 28 | 64 | 156 | 2,391 | 491 | 1.30 | 2.2 |
| Suriname | 447 | 2.9 | 1,905 | 11 | 20 | 69 | .. | .. | 12 | 1.53 | 42.1 |
| Uruguay | 18,469 | 1.2 | 5,447 | 9 | 27 | 64 | 9 | 177 | 13 | 0.24 | 8.8 |
| Venezuela | 74,732 | 0.4 | 2,978 | 3 | 43 | 54 | 164 | 690 | 57 | .. | 19.7 |
| **Oceania** | 567,617 | 3.7 | 18,031 | 4 | 26 | 70 c | .. | 17,585 | 1,319 | .. | .. |
| Australia | 485,640 | 4.0 | 24,455 | 4 | 26 | 71 c | (4,836) | 16,622 | .. | .. | 3.4 |
| Fiji | 2,396 | 2.7 | 2,736 | 16 | 27 | 57 | 1 | 77 | 34 | .. | 2.4 |
| New Zealand | 73,613 | 3.2 | 18,947 | .. | .. | .. | 1,199 | 823 | .. | 0.41 | 2.1 |
| Papua New Guinea | 4,600 | 1.1 | 879 | 27 | 39 | 33 | 82 | 50 | 203 | .. | 12.9 |
| Solomon Islands | 234 | (1.3) | 534 | .. | .. | .. | .. | (7) | 26 | .. | 8.3 |
| **High Income {l}** | 28,547,160 | 2.6 | 29,541 | 2 | 27 | 71 c | .. | 483,001 | 1,852 | .. | .. |
| **Middle Income {l}** | 5,864,176 | 3.4 | 1,979 | 9 | 34 | 56 | .. | 133,443 | 27,370 | .. | .. |
| **Low Income {l}** | 979,032 | 5.0 | 431 | 26 | 26 | 48 | .. | 14,640 | 27,652 | .. | .. |

**a**. Equal to the value of sales minus purchases for all cross-border mergers & acquisitions (M&As). **b.** Based on the Consumer Price Index (CPI). **c**. Sectoral GDP data for these countries and regions are from 2001. **d.** Average annual growth from 1998-2002. **e**. Data are for cross-border sales only; purchases are either equal to zero or data are unavailable. **f**. For the time period 1995-2002. **g**. For the time period 1992-2001. **h**. For the time period 1992-2000. **i**. Values are from 2001. **j**. Values are from 2000. **k.** Average annual growth from 1998-2001. **l**. With the exception of FDI inflows, regional aggregates for low-, middle-, and high-income countries are obtained directly from the World Bank, not calculated from a list of countries by WRI.

## DEFINITIONS AND METHODOLOGY

**Gross Domestic Product (GDP), Constant 1995 Dollars** is the sum of the value added by all producers in an economy. Data are expressed in millions of U.S. dollars. Currencies are converted to dollars using the International Monetary Fund's (IMF) average official exchange rate for 2002. Gross domestic product estimates at purchaser values (market prices) include the value added in the agriculture, industry, and service sectors, plus taxes and minus subsidies not included in the final value of the products. It is calculated without making deductions for depreciation of fabricated assets or for depletion of natural resources. To obtain comparable series of constant price data, the World Bank rescales GDP and value added by industrial origin to a common reference year, currently 1995.

National accounts indicators for most developing countries are collected from national statistical organizations and central banks by visiting and resident World Bank missions. The data for high-income economies are obtained from the Organisation for Economic Cooperation and Development (OECD) data files (see the OECD's monthly *Main Economic Indicators*). The United Nations Statistics Division publishes detailed national accounts for UN member countries in *National Accounts Statistics: Main Aggregates and Detailed Tables* and updates in the *Monthly Bulletin of Statistics.*

**Average Annual Growth Rate** of GDP is the average percentage growth of a country or region's economy for each year between (and including) 1992 and 2002. WRI assumes compound growth and uses the least-squares method to calculate average annual percent growth. The least squares method works by fitting a trend line to the natural logarithm of annual GDP values. The slope ($m$) of this trend line is used to calculate the annual growth rate ($r$) using the equation $r = e^m - 1$. The growth rate is an average rate that is representative of the available observations over the entire period. It does not necessarily match the actual growth rate between any two periods.

**Gross Domestic Product per Capita** is the total annual output of a country's economy divided by the mid-year population. GDP per capita values are obtained directly from the World Bank.

**Distribution of GDP by Sector** is the percent of total output of goods and services that are a result of value added by a given sector. These goods and services are for final use occurring within the domestic territory of a given country, regardless of the allocation to domestic and foreign claims. Value added is the net output of a sector after adding up all outputs and subtracting intermediate inputs. The industrial origin of value added is determined by the International Standard Industrial Classification (ISIC) revision 3. The ISIC is a classification system for economic activity developed and maintained by the United Nations.

**Agriculture** corresponds to ISIC divisions 1–5 and includes forestry and fishing. **Industry** corresponds to ISIC divisions 10-45 and includes manufacturing (ISIC divisions 15-37). It comprises value added in mining, manufacturing, construction, electricity, water, and gas. **Services** correspond to ISIC divisions 50-99 and they include value added in wholesale and retail trade (including hotels and restaurants); transport; and government, financial, professional, and personal services such as education, health care, and real estate services. Since this value is calculated as total GDP less the portion from agriculture and industry, any discrepancies that may occur in the GDP distribution by sector calculation will appear here.

**Cross-Border Mergers and Acquisitions** (M&As) are defined as the joining of two firms or the takeover of one by another when the parties involved are based in different national economies. Data are presented here as the net inflows of M&A capital (sales less purchases) and are in millions of U.S. dollars.

The United Nations Conference on Trade and Development (UNCTAD) obtains these data from Thomson Financial Securities Data Company. Data is reported at the time of transaction and recorded by both the government of the target firm and that of the purchasing firm. WRI calculates net inflows by subtracting the total value of purchases of firms within a country from total value of acquisitions made by firms within that country. Transaction amounts are recorded at the time of transfer, rather than contract.

**Foreign Direct Investment (FDI)** is private investment in a foreign economy to obtain a lasting management interest (10 percent or more of voting stock) in an enterprise. The IMF defines FDI in its

manual *Balance of Payments* as the sum of equity investment, reinvestment of earnings, and inter-company loans between parent corporations and foreign affiliates. Data are in million current U.S. dollars. FDI became the dominant means for funds transfer from rich to poor countries after the liberalization of global financial markets in the 1970s and accounts for more than one-half of financial flows to developing countries. Data are based on balance of payments information reported by the IMF, supplemented by data from the OECD and official national sources.

**Official Development Assistance (ODA) and Aid** includes concessions by governments and international institutions to developing countries to promote economic development and welfare. The data shown here record the actual receipts of financial resources or of goods or services valued at the cost to the donor, less any repayments of loan principal during the same period. Values are reported in million current US dollars. Grants by official agencies of the members of the Development Assistance Committee (DAC) of the OECD are included, as are loans with a grant element of at least 25 percent, and technical cooperation and assistance. The data on development assistance are compiled by the DAC and published in its annual statistical report, *Geographical Distribution of Financial Flows to Aid Recipients*, and the DAC annual *Development Co-operation Report*.

WRI calculates **Remittances as a Percent of GNI** by dividing workers' remittances by Gross National Income. Both values are originally in current U.S. dollars, and the quotient is expressed as a percentage. Workers' remittances include the transfer of earned wages by migrant workers to their home country. It includes all transfers by migrants who are employed or intend to remain employed for more than a year in another economy in which they are considered residents. Transfers made by self-employed workers are not considered remittances, as this indicator attempts to describe money raised through labor rather than entrepreneurial activity. Since 1980, recorded remittance receipts to low- and middle-income countries have increased six-fold.

**Average Annual Inflation Rate** is the average annual percentage change in consumer prices between (and including) 1998 and 2003. The inflation rates shown here are based on the Consumer Price Index (CPI), which measures the change in cost to the average consumer of acquiring a basket of goods and services, using the Laspeyres formula. WRI assumes compound growth and uses the least-squares method to calculate average annual percent growth. The least squares method works by fitting a trend line to the natural logarithm of annual consumer price values. The slope ($m$) of this trend line is used to calculate the annual growth rate ($r$) using the equation $r = e^m - 1$. The growth rate is an average rate that is representative of the available observations over the entire period. It does not necessarily match the actual growth rate between any two periods.

**FREQUENCY OF UPDATE BY DATA PROVIDERS**

The World Bank publishes *World Development Indicators* each year in April. Data for this table were taken from the 2004 on-line edition, which typically include values through 2002 or 2003. UNCTAD updates the *World Investment Report* annually.

**DATA RELIABILITY AND CAUTIONARY NOTES**

**Gross Domestic Product:** The World Bank produces the most reliable global GDP estimates available. Informal economic activities sometimes pose a measurement problem, especially in developing countries, where much economic activity may go unrecorded. Obtaining a complete picture of the economy requires estimating household outputs produced for local sale and home use, barter exchanges, and illicit or deliberately unreported activity. Technical improvements and growth in the services sector are both particularly difficult to measure. How consistent and complete such estimates will be depends on the skill and methods of the compiling statisticians and the resources available to them. Because values are measured in U.S. dollars, these data do not account for differences in purchasing power among countries.

**Foreign Direct Investment:** Because of the multiplicity of sources, definitions, and reporting methods, data may not be comparable across countries. (Data do not include capital raised locally, which has become an important source of financing in some developing countries.) In addition, data only capture cross-border investment flows when equity participation is involved and thus omit non-equity cross-border transactions. For a more detailed discussion, please refer to the World Bank's *World Debt Tables 1993-1994,* volume 1, chapter 3.

**Official Development Assistance:** Data are not directly comparable, since the ODA figures do not distinguish among different types of aid, which can affect individual economies in different ways. Because data are based on donor-country reports, they may not match aid receipts recorded in developing and transition economies. According to the World Bank, "the nominal values used here may overstate the real value of aid to the recipient." The purchasing power of foreign aid can decrease when price and exchange rates fluctuate, grants are tied to specific policy restrictions, or technical assistance pays for the work of firms in other countries.

**Worker Remittances:** Data on worker remittances is reported by the countries receiving the transfers. Variations in reporting standards do exist, particularly in determining the residency status of a worker. This may lead to some differences across countries.

**Mergers and Acquisitions:** Values are calculated based on the year that a deal closes, not at the time a deal is announced. M&A values may be paid out over more than one year. Data are accepted "as is" from national surveys. Some underreporting of data may occur, though as all transactions are registered in both the country of the purchasing firm and the targeting firm, this is likely to be uncommon. Regional and global totals represent a sum of available data and may therefore be incomplete.

**Inflation Rate:** Data are based on CPIs, which are updated frequently and based on the prices of explicit goods and services. However, weights are derived from household expenditure surveys, which can vary in quality and frequency across countries. The definition of a household, the specific "basket" of goods chosen, and the geographic location of a survey can vary across countries and within a specific country over time. According to the World Bank, these data are "useful for measuring consumer prices within a country, [but] consumer price indexes are of less value in making comparisons across countries."

**SOURCES**

**GDP, Financial Flows (excluding M&A data), and Inflation data:** The World Bank, Development Data Group. 2004. World Development Indicators 2004 online. Washington, D.C.: The World Bank. Available at http://www.worldbank.org/data/onlinedbs/onlinebases.htm.

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