

Share of OECD economies in global GDP broadly stable at 46% in 2021 compared to 2017

The International Comparison Program (ICP) released its 2021 and revised 2017 results today. The ICP is a worldwide statistical partnership which produces purchasing power parities (PPPs) and comparative price levels for participating economies to compare their size of Gross Domestic Product (GDP) and its main components internationally, taking account of differences in price levels.

The economies of the current 38 OECD member countries accounted for about 46% of world GDP in 2021, broadly stable compared to 48% in 2017 (Figure 1). More generally, shares of regions in world GDP did not change substantially between 2017 and 2021.

In 2021, China, the United States and India continued having the biggest GDP in the world, representing 19%, 15.5% and 7.2% of world GDP, respectively, expressed in PPPs (Figure 2 and Table 1). Within the OECD, the distribution of countries remained broadly the same between 2017 and 2021, with the United States, Japan, Germany, France, and the United Kingdom being the largest OECD economies (Figure 3).

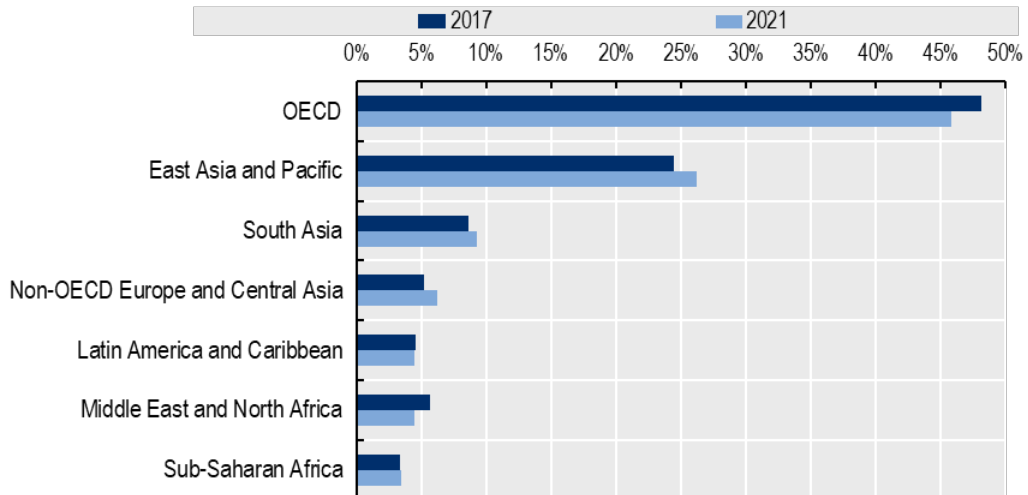
In terms of GDP per capita, Luxembourg remains the leader among OECD countries with 138 000 USD PPP in 2021, which reflects, however, a large share of cross-border workers. Some countries ranked lower relative to their OECD peers in 2021 compared to 2017. For instance, Iceland moved from the group of top six to a significantly lower position and Japan and Spain's per capita GDP moved from around the median to around the lower third of OECD countries (Figure 4). On the other hand, Czechia, Slovenia, and Lithuania moved up, closer to OECD median.

In terms of Actual Individual Consumption (AIC) per capita, a better-suited measure of material welfare covering goods and services consumed by households, the United States remained the top OECD country in 2021 with almost 53 000 USD PPP, followed by Luxembourg and Norway. Compared to 2017, some Nordic countries, notably Denmark and Sweden, as well as some Central and Eastern European countries e.g., Lithuania, Slovenia or Poland moved up relative to other OECD countries in 2021. Canada, Australia, the United Kingdom, Israel, and Greece, on the other hand, moved further away from top OECD performers in 2021.

GDP price level indices, i.e., ratios of PPPs to a country's exchange rate and indicators of a country's relative price level, were higher than world average in 24 OECD countries in 2021 (Table 1). This means that these countries were more expensive than average world country.

Figure 1 – Share in world GDP by region, revised 2017 and new 2021 results

Share in world GDP in current USD PPP



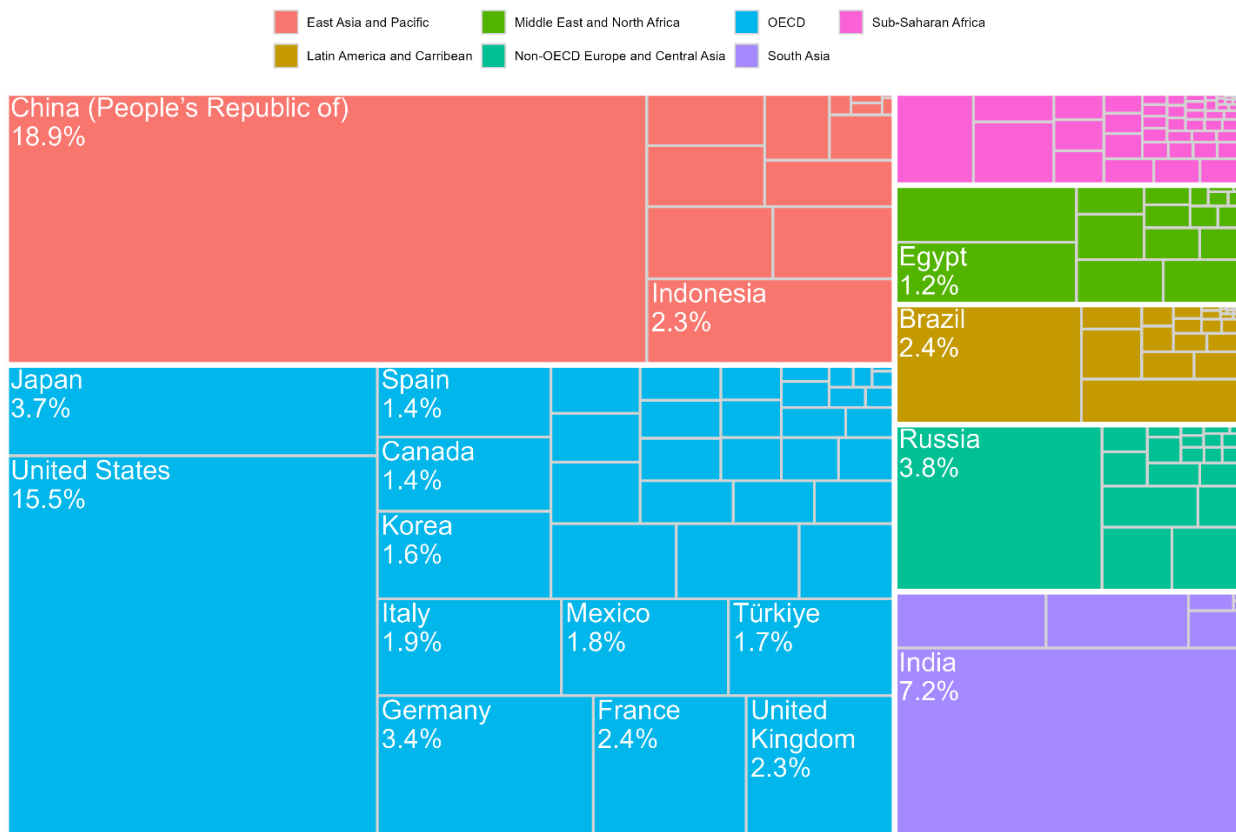
Note: The OECD region for all periods contains the current 38 OECD member countries, as of May 2024. The non-OECD countries participating in ICP are divided into regional groups according to the country groupings used by the World Bank (except Bermuda that is assigned to the Latin America and Caribbean region) available here: <https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-lending-groups>.

Source: 2021 International Comparison Program, OECD PPP database, OECD calculations.



Figure 2 – Share in world GDP in 2021, world regions and biggest economies

Share in world GDP in current USD PPP, per cent



Note: Only countries with share in world GDP of at least 1.2% are shown.

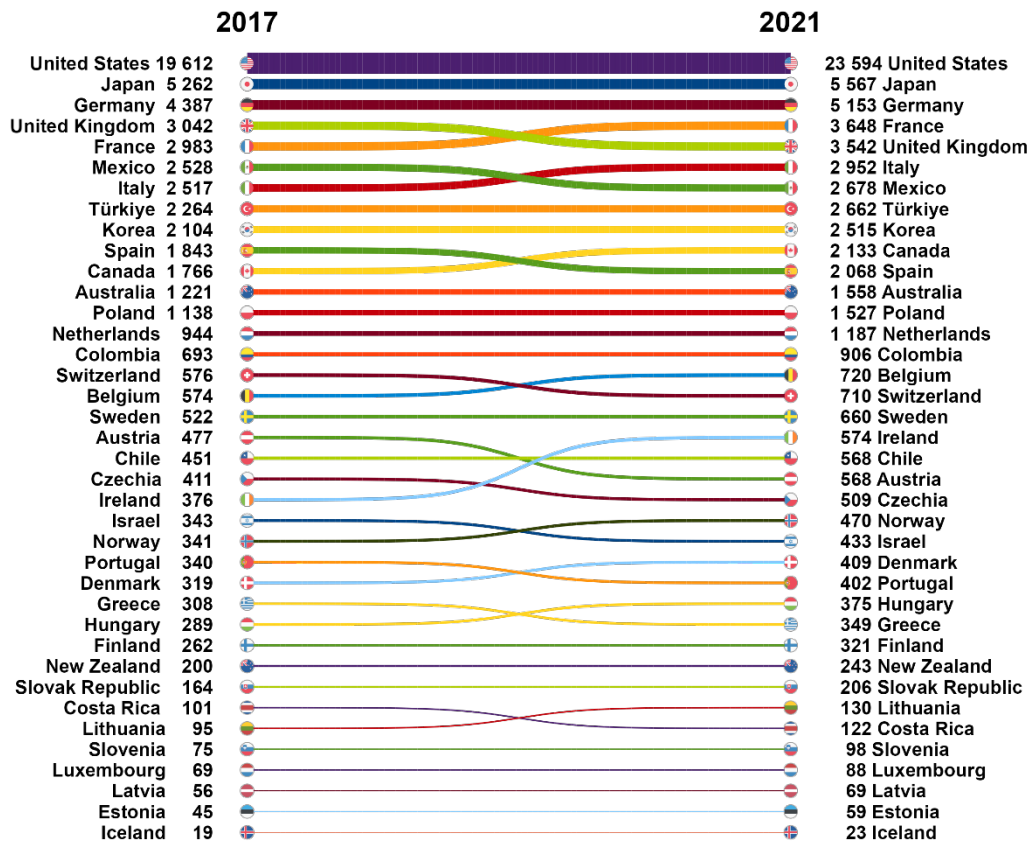
Due to the level of uncertainty associated with the basic price and national accounts data, and the methods used for compiling PPPs, the differences between countries that have results within a close range should not be over-interpreted.

The OECD region for all periods contains the current 38 OECD member countries, as of May 2024. The non-OECD countries participating in ICP are divided into regional groups according to the country groupings used by the World Bank (except Bermuda that is assigned to the Latin America and Caribbean region) available here: <https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-lending-groups>.

Source: 2021 International Comparison Program, OECD PPP database, OECD calculations.



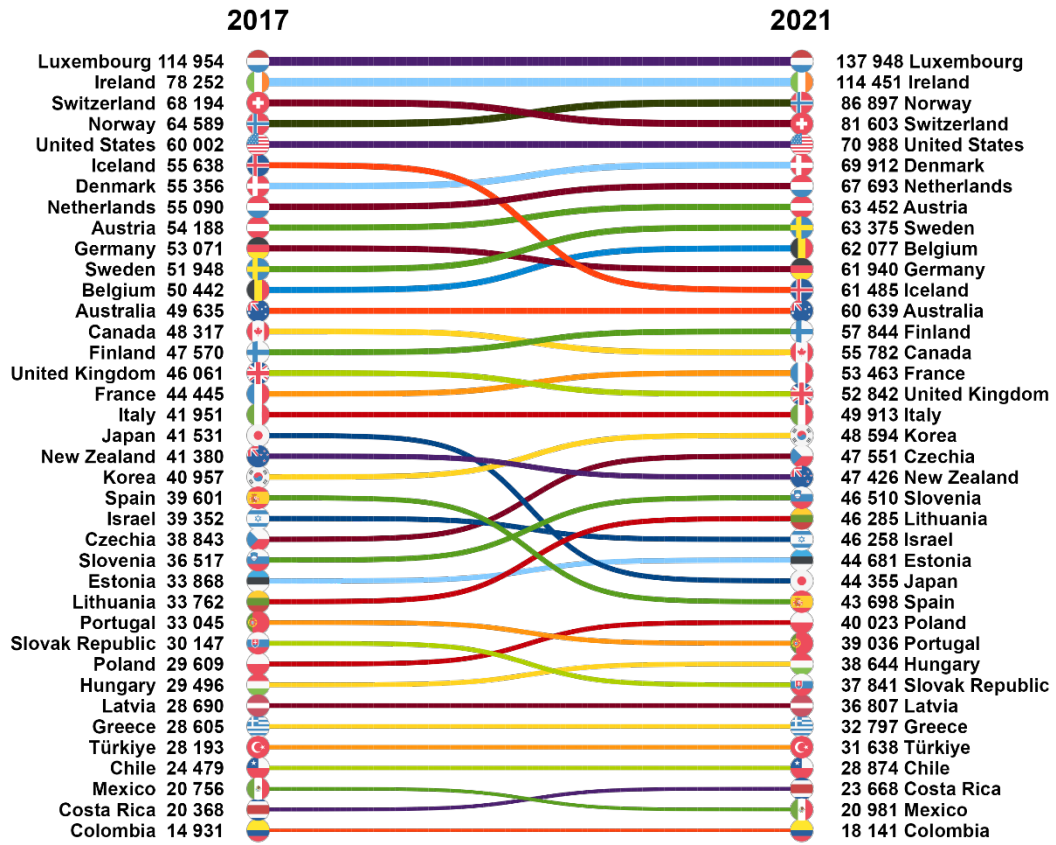
Figure 3 – Gross Domestic Product in OECD countries, revised 2017 and new 2021 results
 Gross Domestic Product in current billion USD PPP



Note: the countries are shown ranked according to their GDP in USD PPP, from highest (top) to lowest (bottom). However, due to the level of uncertainty associated with the basic price and national accounts data, and the methods used for compiling PPPs, the differences between countries that have results within a close range should not be over-interpreted. The thickness of connector lines is broadly proportional to countries' GDP in bn USD PPP.

Source: 2021 International Comparison Program, OECD PPP database, OECD calculations.

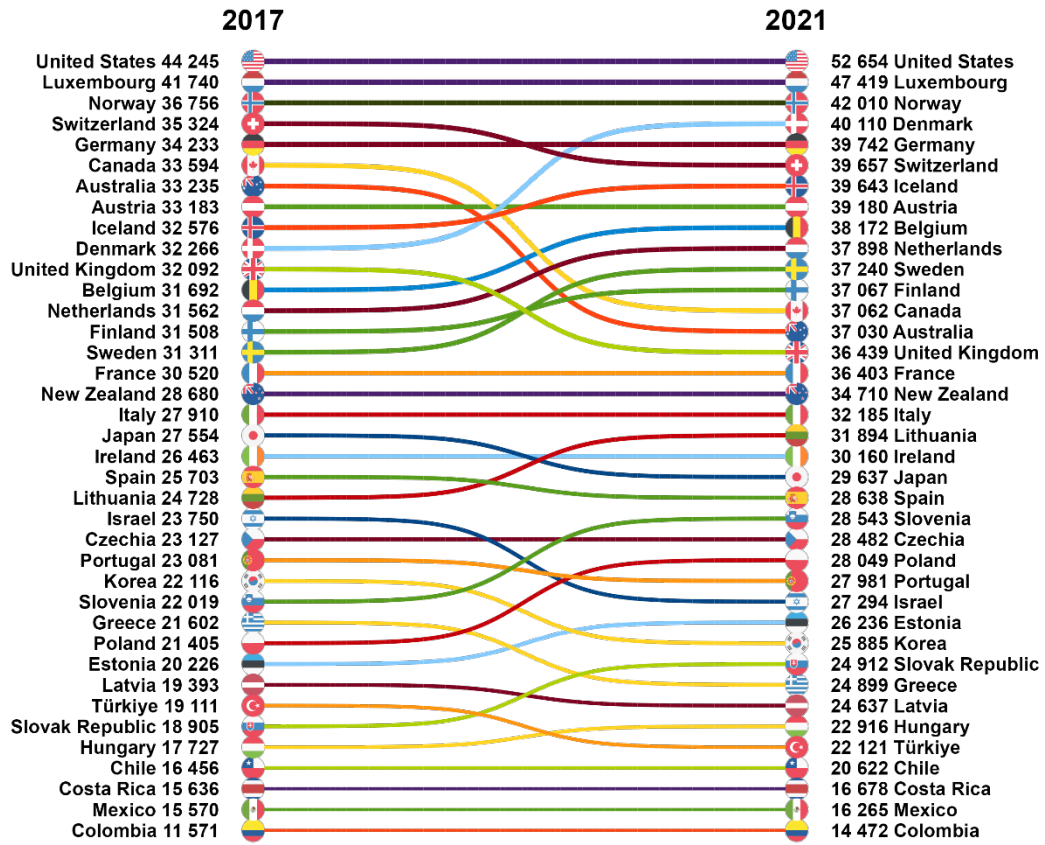
Figure 4 – Gross Domestic Product per capita in OECD countries, revised 2017 and new 2021 results
 Gross Domestic Product per capita in current USD PPP



Note: the countries are shown ranked according to their GDP per capita in USD PPP, from highest (top) to lowest (bottom). However, due to the level of uncertainty associated with the basic price and national accounts data, and the methods used for compiling PPPs, the differences between countries that have results within a close range should not be over-interpreted. The thickness of connector lines is broadly proportional to countries' GDP per capita in USD PPP.

Source: 2021 International Comparison Program, OECD PPP database, OECD calculations.

» Figure 5 – Actual Individual Consumption in OECD countries, revised 2017 and new 2021 results
 Actual Individual Consumption per capita in current USD PPP



Note: the countries are shown ranked according to their AIC per capita in USD PPP, from highest (top) to lowest (bottom). However, due to the level of uncertainty associated with the basic price and national accounts data, and the methods used for compiling PPPs, the differences between countries that have results within a close range should not be over-interpreted. The thickness of connector lines is broadly proportional to countries' AIC per capita in USD PPP.

Source: 2021 International Comparison Program, OECD PPP database, OECD calculations.

Table 1 – Summary of ICP 2021 results for OECD countries and key partners

Country	GDP (billion USD PPP)	GDP per capita (USD PPP)	Share of world GDP (%)	AIC (billion USD PPP)	AIC per capita (USD PPP)	Share of world AIC (%)	Price level indices (World = 100)	PPPs (US dollar = 1.00)	Exchange rate (US dollar = 1.00)	Population (Millions)	World rank GDP	World rank AIC per capita
OECD member countries:												
Australia	1,558	60,639	1.0%	951	37,030	1.0%	169	1.42	1.33	25.7	19	17
Austria	568	63,452	0.4%	351	39,180	0.4%	134	0.71	0.85	9.0	44	10
Belgium	720	62,077	0.5%	442	38,172	0.5%	132	0.71	0.85	11.6	35	11
Canada	2,133	55,782	1.4%	1,417	37,062	1.5%	149	1.18	1.25	38.2	15	16
Chile	568	28,874	0.4%	406	20,622	0.4%	88	423.05	758.96	19.7	43	58
Colombia	906	18,141	0.6%	723	14,472	0.7%	56	1,316.32	3,744.24	49.9	31	78
Costa Rica	122	23,668	0.1%	86	16,678	0.1%	84	330.14	620.78	5.2	86	69
Czechia	509	47,551	0.3%	305	28,482	0.3%	88	12.01	21.68	10.7	45	32
Denmark	409	69,912	0.3%	235	40,110	0.2%	157	6.23	6.29	5.9	51	6
Estonia	59	44,681	0.0%	35	26,236	0.0%	98	0.52	0.85	1.3	106	40
Finland	321	57,844	0.2%	205	37,067	0.2%	147	0.78	0.85	5.5	57	15
France	3,648	53,463	2.4%	2,484	36,403	2.6%	129	0.69	0.85	68.2	8	19
Germany	5,153	61,940	3.4%	3,306	39,742	3.4%	132	0.70	0.85	83.2	6	7
Greece	349	32,797	0.2%	265	24,899	0.3%	97	0.52	0.85	10.6	55	43
Hungary	375	38,644	0.2%	223	22,916	0.2%	77	147.11	303.14	9.7	54	51
Iceland	23	61,485	0.0%	15	39,643	0.0%	177	141.92	126.96	0.4	140	9
Ireland	574	114,451	0.4%	151	30,160	0.2%	142	0.76	0.85	5.0	41	27
Israel	433	46,258	0.3%	256	27,294	0.3%	179	3.65	3.23	9.4	50	37
Italy	2,952	49,913	1.9%	1,903	32,185	2.0%	116	0.62	0.85	59.1	11	23
Japan	5,567	44,355	3.7%	3,720	29,637	3.8%	142	98.69	109.75	125.5	5	29
Korea	2,515	48,594	1.6%	1,339	25,885	1.4%	115	827.27	1,143.95	51.7	14	41
Latvia	69	36,807	0.0%	46	24,637	0.0%	90	0.48	0.85	1.9	97	44
Lithuania	130	46,285	0.1%	90	31,894	0.1%	81	0.43	0.85	2.8	83	25
Luxembourg	88	137,948	0.1%	30	47,419	0.0%	154	0.82	0.85	0.6	92	2
Mexico	2,678	20,981	1.8%	2,076	16,265	2.1%	78	9.94	20.27	127.6	12	72
Netherlands	1,187	67,693	0.8%	664	37,898	0.7%	137	0.73	0.85	17.5	28	12
New Zealand	243	47,426	0.2%	177	34,710	0.2%	163	1.46	1.41	5.1	65	21
Norway	470	86,897	0.3%	227	42,010	0.2%	165	8.96	8.59	5.4	49	5
Poland	1,527	40,023	1.0%	1,070	28,049	1.1%	71	1.72	3.86	38.2	20	33
Portugal	402	39,036	0.3%	288	27,981	0.3%	101	0.54	0.85	10.3	52	34
Slovak Republic	206	37,841	0.1%	136	24,912	0.1%	91	0.49	0.85	5.4	71	42
Slovenia	98	46,510	0.1%	60	28,543	0.1%	100	0.53	0.85	2.1	91	31
Spain	2,068	43,698	1.4%	1,355	28,638	1.4%	111	0.59	0.85	47.3	16	30
Sweden	660	63,375	0.4%	388	37,240	0.4%	154	8.31	8.58	10.4	38	14
Switzerland	710	81,603	0.5%	345	39,657	0.4%	181	1.05	0.91	8.7	37	8
Türkiye	2,662	31,638	1.7%	1,861	22,121	1.9%	49	2.73	8.89	84.1	13	53
United Kingdom	3,542	52,842	2.3%	2,442	36,439	2.5%	141	0.64	0.73	67.0	9	18
United States	23,594	70,988	15.5%	17,500	52,654	18.0%	158	1.00	1.00	332.4	2	1
OECD key partner countries:												
Brazil	3,710	17,310	2.4%	2,697	12,585	2.8%	70	2.38	5.40	214.3	7	89
China	28,822	20,407	18.9%	13,115	9,286	13.5%	98	3.99	6.45	1,412.4	1	102
India	10,963	8,019	7.2%	7,855	5,745	8.1%	44	20.73	73.92	1,367.2	3	126
Indonesia	3,531	12,948	2.3%	2,084	7,642	2.1%	53	4,808.43	14,308.14	272.7	10	113
South Africa	845	14,223	0.6%	609	10,254	0.6%	79	7.38	14.78	59.4	32	96

Note: The world total represents all the countries participating in the ICP Program (175 in 2021 and 176 in 2017).

Source: 2021 International Comparison Program, OECD PPP database.

Table 2 – Summary of revised ICP 2017 results for OECD countries and key partners

Country	GDP		Share of world GDP (%)	AIC		Share of world AIC (%)	Price level indices (World = 100)	PPPs (US dollar = 1.00)	Exchange rate (US dollar = 1.00)	Population (Millions)	World rank GDP	World rank AIC per capita
	(billion USD PPP)	(USD PPP)		(billion USD PPP)	(USD PPP)							
OECD member countries:												
Australia	1,221	49,635	1.0%	817	33,235	1.0%	171	1.48	1.30	24.6	21	10
Austria	477	54,188	0.4%	292	33,183	0.4%	133	0.78	0.89	8.8	42	11
Belgium	574	50,442	0.5%	361	31,692	0.5%	133	0.78	0.89	11.4	36	17
Canada	1,766	48,317	1.4%	1,228	33,594	1.6%	141	1.21	1.30	36.5	16	9
Chile	451	24,479	0.4%	303	16,456	0.4%	93	397.69	648.83	18.4	43	64
Colombia	693	14,931	0.6%	537	11,571	0.7%	68	1,328.02	2,951.49	46.4	33	80
Costa Rica	101	20,368	0.1%	77	15,636	0.1%	91	340.99	567.51	4.9	82	67
Czechia	411	38,843	0.3%	245	23,127	0.3%	81	12.42	23.30	10.6	46	37
Denmark	319	55,356	0.3%	186	32,266	0.2%	158	6.87	6.58	5.8	53	14
Estonia	45	33,868	0.0%	27	20,226	0.0%	91	0.53	0.89	1.3	105	45
Finland	262	47,570	0.2%	174	31,508	0.2%	148	0.86	0.89	5.5	58	19
France	2,983	44,445	2.4%	2,048	30,520	2.6%	132	0.77	0.89	67.1	8	21
Germany	4,387	53,071	3.6%	2,830	34,233	3.6%	127	0.74	0.89	82.7	5	7
Greece	308	28,605	0.3%	232	21,602	0.3%	98	0.58	0.89	10.8	54	42
Hungary	289	29,496	0.2%	174	17,727	0.2%	75	136.04	273.69	9.8	57	54
Iceland	19	55,638	0.0%	11	32,576	0.0%	196	138.28	106.70	0.3	137	13
Ireland	376	78,252	0.3%	127	26,463	0.2%	136	0.79	0.89	4.8	48	27
Israel	343	39,352	0.3%	207	23,750	0.3%	158	3.75	3.60	8.7	50	34
Italy	2,517	41,951	2.1%	1,675	27,910	2.1%	118	0.69	0.89	60.0	12	24
Japan	5,262	41,531	4.3%	3,491	27,554	4.4%	142	105.10	112.17	126.7	4	25
Korea	2,104	40,957	1.7%	1,136	22,116	1.4%	117	872.62	1,131.00	51.4	14	40
Latvia	56	28,690	0.0%	38	19,393	0.0%	83	0.48	0.89	1.9	96	47
Lithuania	95	33,762	0.1%	70	24,728	0.1%	76	0.44	0.89	2.8	84	33
Luxembourg	69	114,954	0.1%	25	41,740	0.0%	145	0.85	0.89	0.6	93	2
Mexico	2,528	20,756	2.1%	1,897	15,570	2.4%	71	8.91	18.93	121.8	11	68
Netherlands	944	55,090	0.8%	541	31,562	0.7%	134	0.78	0.89	17.1	27	18
New Zealand	200	41,380	0.2%	139	28,680	0.2%	154	1.43	1.41	4.8	64	23
Norway	341	64,589	0.3%	194	36,756	0.2%	179	9.75	8.26	5.3	51	5
Poland	1,138	29,609	0.9%	822	21,405	1.0%	70	1.74	3.77	38.4	23	44
Portugal	340	33,045	0.3%	238	23,081	0.3%	98	0.58	0.89	10.3	52	38
Slovak Republic	164	30,147	0.1%	103	18,905	0.1%	88	0.52	0.89	5.4	70	52
Slovenia	75	36,517	0.1%	45	22,019	0.1%	98	0.57	0.89	2.1	91	41
Spain	1,843	39,601	1.5%	1,196	25,703	1.5%	108	0.63	0.89	46.5	15	31
Sweden	522	51,948	0.4%	315	31,311	0.4%	157	8.85	8.53	10.1	39	20
Switzerland	576	68,194	0.5%	299	35,324	0.4%	183	1.19	0.98	8.5	35	6
Türkiye	2,264	28,193	1.9%	1,535	19,111	1.9%	57	1.38	3.65	80.3	13	49
United Kingdom	3,042	46,061	2.5%	2,119	32,092	2.7%	133	0.68	0.78	66.0	7	15
United States	19,612	60,002	16.1%	14,462	44,245	18.3%	151	1.00	1.00	326.9	2	1
OECD key partners countries:												
Brazil	2,980	14,294	2.4%	2,182	10,467	2.8%	105	2.21	3.19	208.5	9	91
China	20,595	14,750	16.9%	9,686	6,938	12.3%	91	4.04	6.75	1,396.2	1	116
India	8,129	6,204	6.7%	5,565	4,247	7.0%	48	20.46	65.12	1,310.2	3	134
Indonesia	2,857	10,933	2.3%	1,717	6,568	2.2%	54	4,756.17	13,380.83	261.4	10	118
South Africa	792	13,980	0.6%	581	10,251	0.7%	73	6.41	13.32	56.6	32	94

Note: The world total represents all the countries participating in the ICP Program (175 in 2021 and 176 in 2017).

Source: 2024 International Comparison Program, OECD PPP database.

Table 3 – Summary of ICP 2021 and revised 2017 results by world regions

World region	GDP		GDP per capita		Share of world GDP		AIC		AIC per capita		Share of world AIC		Population	
	(billion USD PPP)		(USD PPP)		%		(billion USD PPP)		(USD PPP)		%		(millions)	
	2017	2021	2017	2021	2017	2021	2017	2021	2017	2021	2017	2021	2017	2021
OECD	58,715	69,795	1,673,837	2,036,111	48.2%	45.8%	40,214	47,576	1,018,571	1,204,940	50.9%	48.9%	1,345	1,373
East Asia and Pacific	29,819	39,966	394,566	488,019	24.5%	26.2%	15,342	19,821	199,622	229,925	19.4%	20.4%	2,073	2,061
South Asia	10,515	14,175	64,783	72,306	8.6%	9.3%	7,524	10,542	41,271	49,716	9.5%	10.8%	1,731	1,815
Non-OECD Europe and Central Asia	6,312	9,543	331,752	460,120	5.2%	6.3%	4,384	6,096	248,517	330,046	5.5%	6.3%	301	337
Latin America and Caribbean	5,517	6,858	775,472	696,834	4.5%	4.5%	4,037	5,010	492,919	474,457	5.1%	5.1%	378	397
Middle East and North Africa	6,964	6,816	470,284	514,413	5.7%	4.5%	4,290	4,481	232,638	264,366	5.4%	4.6%	382	350
Sub-Saharan Africa	4,076	5,258	237,501	275,322	3.3%	3.5%	3,225	3,831	172,423	196,520	4.1%	3.9%	1,043	1,187

Note: The world total represents all the countries participating in the ICP Program (175 in 2021 and 176 in 2017).

The OECD region for all periods contains the current 38 OECD member countries, as of May 2024. The non-OECD countries participating in ICP are divided into regional groups according to the country groupings used by the World Bank, available here:

<https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-lending-groups>. Bermuda is assigned to the Latin America and Caribbean region.

Source: 2021 International Comparison Program, OECD PPP database.

Information about the International Comparison Program (ICP) and the Eurostat-OECD PPP Programme:

The ICP is a worldwide statistical partnership with the aim to produce purchasing power parities (PPPs) and comparative price levels for participating economies that make it possible to compare economic output and material welfare across countries. PPPs are estimated using prices of items of a common and comprehensive basket of goods and services, and expenditure shares on groups of items in each country. Hence, they are a conversion rate that controls for different price levels across countries. The Eurostat-OECD Programme is part of the ICP, producing and disseminating results for 48 EU and OECD member countries and for their associate non-member countries. At present, the OECD part of the programme covers 12 member countries: Australia, Canada, Chile, Colombia, Costa Rica, Israel, Japan, Korea, Mexico, New Zealand, the United Kingdom and the United States. In addition to their Programme countries, the Eurostat-OECD also supported the participation of Georgia and Ukraine in the ICP.

Along with the release of 2021 PPP results, the results for previous reference year 2017, as well as 2018-2020 estimates have been revised.

Due to the level of uncertainty associated with the basic price and national accounts data, and the methods used for compiling PPPs, the differences between countries that have results within a close range should not be over-interpreted.

Useful links:

[International Comparison Program](#)

[OECD Frequently Asked Questions on PPPs](#)

[OECD Detailed PPP results database, 2020 onwards](#)

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[Purchasing Power Parities at Eurostat](#)

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