GLOBAL INEQUALITY UPDATE 2024: NEW INSIGHTS FROM EXTENDED WID MACRO SERIES

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**Global Inequality Update 2024:
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Abstract. This technical note presents new insights on the changing structure of global inequality from the WID macro series 2024 update. We start with some basic results about the structure of national income growth at the global level over the 1800-2023 period. We then analyze the relationship between national income and country size over the 1970-2023 period. We proceed with some simple results on the world's richest and poorest countries in 2023, and finally with the global structure of foreign wealth, foreign income, and trade balance of the 1970-2023 period and with the evolution of public revenue and public spending at the global level during 1980-2023.

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1. Introduction

This technical note presents new insights on the changing structure of global inequality from the WID macro series 2024 update. Generally speaking, the World Inequality Database (WID.world) aims to provide open access to the most extensive available database on the historical evolution of the world distribution of income and wealth, both between countries and within countries. In particular, the WID offers a detailed set of global inequality series (including series on the distribution of national income, national wealth, foreign income and foreign wealth between countries, across world regions and at the world level), in addition to detailed within-countries distributional series covering the entire distribution (from the very bottom percentiles to the very top percentiles, tens-of-percentiles, hundreds-of-percentiles and thousands-of-percentiles, using a diversity of income and wealth concepts, both pre-tax and post-tax, and reconciling a broad range of data sources).

All series are revised each year – usually in June-July for between-countries macro series and in October-November for within-countries distributional series – and cover updated series until the previous year. For instance, the WID macro update 2024 was released in June 2024 and includes a revised set of macro series until 2023. In addition, we have included in our 2024 update an extended set of historical macro series covering foreign income, foreign wealth, trade balance, public revenue, and public spending.[1]

The main objective of this technical note is to present some of the key findings and insights on the changing structure of global inequality coming from these updated and extended set of macro series. We start with some basic results about the structure of national income growth at the global level over the 1800-2023 period (section 2). We then analyze the relationship between national income and country size of the 1970-2023 period (section 3). We proceed with some simple results on the world's richest and poorest countries in 2023 (section 4), and finally with the global structure of foreign wealth, foreign income, and trade balance of the 1970-2023 period (section 5) and with the evolution of public revenue and public spending at the global level during 1980-2023 (section 6). We conclude by stressing some of the limitations of our macro series and the prospects for future extensions and improvements (section 7).

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[1] The new series on foreign income and foreign wealth follow work by Nievas and Sodano (2024), Moshrif, Nievas, Piketty, Sodano, and Chancel (2024) and Nievas and Piketty (2024). The new series on public revenue and spending follows work by Gethin (2024).

2. National Income and Growth: A Global Perspective 1800-2023

In 2023, per capita national income amounted to a little less than 12 800€ (purchasing power parity-PPP) worldwide, i.e., 1 065€ per month, with a total population of 8 billion inhabitants and a global income of about 102 000 billion € (or 102 trillion) (see Table 1). Per capita national income, i.e., the income which all individuals would receive with a perfectly egalitarian distribution, varies from an average of little more than 2 900€ in Subsaharan Africa (about 240€ per month) to over 42 300€ in North America/Oceania (about 3 525€ per month), i.e., an income scale of 1 to 15.

It should be noted that we use for the first time in our WID 2024 macro updates the new PPP estimates from the 2021 round of the International Comparison Program (ICP 2021).[2] In practice, moving from the previous round (ICP 2017) to the new round (ICP 2021) makes most world regions a little poorer in PPP euro terms (6% poorer in PPP euro terms for the world on average) (see Table 1b). This reflects the fact that according to the new ICP round the level of prices in the euro zone is somewhat lower (relative to the rest of the world) than was estimated in the previous ICP round. These variations reflect the inherent difficulties in comparing purchasing power across countries. All WID series are based upon the latest ICP round available (currrently ICP 2021), which offers more complete coverage and more refined methods than previous rounds. Table 1c details which weights are utilized to define PPP euros in WID series. Furthermore, Figures 0a and 0b show the comparative evolution between euro and dollar and euro and yuan since 1990, using market exchange rates and PPP.

Between 1980 and 2023, the real growth rate of per capita national income expressed in PPP terms at the global level has been 1.6% per year (resulting in a doubling of average income), with an acceleration over time: 1.1% per year over 1980-2000 and 2.2% over 2000-2023 (see Table 2).[3] Between 2019 and 2023, the real growth rate has been 1.5% per year on average, i.e., the 2020 Covid blip has been almost entirely eliminated by 2023, except in Subsaharan Africa (where there has been almost no growth between 2019 and 2023), and to a lesser extent Latin America. The 2020 Covid blip was unusually small in East Asia, due in particular to China, where we see, however, an unusually large growth slowdown in 2022 due to the new shutdown (see Table 2b). Over the 1980-2023 period, real growth was highest in East Asia and South

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[2] See https://www.worldbank.org/en/programs/icp.

[3] Note that whether we use PPP euros or PPP dollars or PPP yuans (or any other reference currency) makes no difference for the computation of growth rates or the comparison of PPP incomes across countries and over time. By construction, one simply needs to multiply all series by the relevant PPP conversion factor for the latest available year. E.g. in order to transform series expressed in 2023 PPP euros into 2023 PPP dollars one simply needs to multiply all series by 1.50 (see Figure 0a).

& South-East Asia; it was lowest in Subsaharan Africa, followed by Russia/Central Asia, Middle East/North Africa, and Latin America. Europe and North America/Oceania are close to the world average.

From a very long-run perspective, we find the real growth rate of per capita national income at the global level has been 1.3% per year between 1800 and 2023, including 0.9% between 1800 and 1910 and 1.8% between 1910 and 2023 (see Table 3 and Figure 1). Though this can seem modest as compared to well-known periods of accelerated growth (3.1% in Europe 1950-1990, 4.3% in East Asia 1990-2023), the point is that a global growth rate of 1.3% over the 1800-2023 period was enough to multiply average income by more than 18 during the past two centuries, raising serious issues about environmental sustainability.[4]

It is also worth remembering that the population growth rate has been of a comparable order of magnitude as that of per capita income (though somewhat lower): 1.0% per year between 1800 and 2023 (resulting in a multiplication by more than 8 of the world population, from 1 billion to 8 billions), including 0.6% per year between 1800 and 1910 and 1.4% between 1910 and 2023 (see Table 4). Over the 1990-2023 period, the world population grew at 1.3% per year, while per capita income grew at 1.8% per year, resulting in a total growth rate of global income and output of about 3.1% per year. Though global population growth is scheduled to converge slowly toward zero during the 21st century, we are not there yet: in recent decades, population growth has absorbed almost half of total output growth.

3. National Income and Country Size, 1970-2023

When we rank countries by population size, it is very striking to see that ultra-small countries tend to have higher average incomes and that this trend has grown over time. Generally speaking, WID series are established using a fixed set of 216 countries (see Moshrif et al (2024)). Of these 216 countries, 121 countries have a population below 10 million inhabitants and account for less than 4% of the world population in 2023, while 29 countries have over 50 million and account for 76% of the world population (see Tables 5-6). The 23 ultra-small countries – with populations less than 100k – have per capita incomes that are, on average, more than four times larger than the global average, while the 33 very-small countries – with populations between 100k and 1m – have more than twice the global average (see Table 6). For larger countries, the pattern

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[4] Note that per capita national income appears to be consistently higher for Subsaharan Africa than for East Asia up until the 1980s, which is consistent with results using data from The Madison Project.

is less clear: small countries between 1m and 10m are doing well, those in the middle (with a population between 10m and 50m) are doing poorly, and finally, large countries above 50m are doing quite well (except ultra-large countries above 500m).

While not all ultra-small countries are rich, 9 out of 23 are in the top 10% richest countries, and none are in the bottom 30% poorest countries (see Table 7). To put it another way, ultra-small countries make up about 10% of the total number of countries in 2023 but more than 40% of the top 10% richest countries (see Figure 2a).

It is also worth noting that ultra-small countries have always been richer than average, with a significant increase over time: according to the WID series, their average income was equal to 337% of the global average in 1970 and grew to 423% in 2023, with large short-term fluctuations (see Figure 2b). We also see a lot of time variations when we look at the regional patterns, with particularly large fluctuations in the average income of ultra-small countries (see Figures 2d to 2g). During 1970-2023, another very striking pattern – and more meaningful in terms of total income share – is the spectacular improvement in the relative position of ultra-large countries (China and India) and a constant deterioration in the relative position of middle-range countries (between 10m and 50m) (see Figure 2c).

In effect, if we look at the world's 10 richest countries in terms of per capita national income, we find that all of them are small countries (the largest is Singapore, with a population of 5.9m), and most of them are ultra-small countries (see Table 8a). Why are ultra-small countries so rich? Except for Monaco, which appears to have an unusually large per capita NDP (net domestic product), all of the world's 10 richest countries receive very large net foreign income from the rest of the world. In other words, these countries host residents with large wealth holdings in the rest of the world and who have chosen to locate themselves in these jurisdictions in order to benefit from an attractive fiscal and legal environment. Per capita NDP also seems to be very large in many of these territories, which could be due to the concentration of high-skill workforce and high-productivity activities, but which could also reflect the fact a significant part of the output recorded in these jurisdictions is actually taking place in other territories. At this stage, the WID series do not attempt to correct for such output-

shifting and profit-shifting practices and manipulations, so for now, there is little more we can say about the case of ultra-small countries.[5] [6]

In any case, it should be stressed that ultra-small countries represent little more than 0.01% of the world population. Even though they have an average income that is more than 4 times the global average, this means that their combined national income is less than 0.05% of the world total. Of course, the indirect effect of ultra-small countries on the distribution of income and wealth (via its impact on tax evasion and inequality in other countries) could potentially be a lot larger.

4. The World's Richest and Poorest Countries (2023)

If we now exclude small countries (with a population less than 10m), we find that the list of top 10 richest countries includes the USA, followed by the Netherlands, Sweden, Taiwan, Belgium, Germany, Canada, France, Australia, and Saudi Arabia (see Table 8b). Note that all these countries receive positive net foreign income (except Australia and Saudi Arabia). These net foreign incomes provide income supplements to these countries, which are much smaller (expressed as a fraction of their net domestic product) than for ultra-small rich countries, but the fact that they receive positive net foreign income is still quite striking, given that many of them – especially the USA – have large negative foreign wealth. This reflects the "exorbitant privilege" of rich countries, i.e., the fact they tend to receive higher returns on their foreign assets and especially pay lower returns on their liabilities (public and private) than the world average. This was historically the case for the USA, and in recent decades, this "exorbitant privilege" has extended to other rich countries, particularly in Europe and Japan (see Nievas and Sodano (2024)). Except for Taiwan and Saudi Arabia, we also find that their market exchange rate (MER) national income is higher than their PPP national income, reflecting the fact that they have relatively high exchange rates and price levels as compared to other countries.

Looking at the world's 10 poorest countries now, we find the opposite characteristics. There is no ultra-small country among them; they all pay substantial net foreign income to the rest of the world (except for the Central African Republic and Somalia); and their

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[5] See Nievas and Piketty (2024). At this stage, all we did is to correct aggregate foreign income inflows and outflows by income category at the global level so as guarantee a simple "net zero" condition at the world level. We did not attempt to impose any correction on the output side, which means that all estimates on net domestic products come for the most part from official statistics.

[6] Note that the large and negative value for the Cayman Islands regarding Net Foreign Wealth as a percentage of Net Domestic Product can also be observed employing The External Wealth of Nations Database.

MER national income is always a lot smaller than their PPP national income (see Table 9).

The lists of the top 10 largest economies – in terms of aggregate PPP national income – and the top 10 smallest economies (excluding countries below 10m) are reported in Tables 10-11. BRICS countries play a dominant role in the first list, though this dominant role is severely weakened when we move from PPP to MER.

If we now rank all countries by per capita NDP (results would be almost the same with per capita national income), we find that the poorest countries typically pay net foreign capital income to the rest of the world, while the richest countries receive net capital income from the rest of the world (see Tables 12a-12b). It is also striking that the reverse pattern holds for net remittances (not included in national income) and that the magnitudes of the flows are similar (if not larger). Finally, note that net foreign income flows sum up to zero at the global level when we use MER conversion factors but not when we use PPP conversion factors. With PPP, global net flows can be slightly positive or slightly negative, depending on the situation. For instance, global net capital income is negative in PPP terms, reflecting the fact that the positive net capital income received by rich countries has less value in PPP than in MER, while the opposite holds for the negative net capital income paid by poor countries.

5. Foreign Wealth, Foreign Income & Trade Balance, 1970-2023

We now turn to the evolution of the global structure of foreign wealth, foreign income, and trade balance between 1970 and 2023. The simplest case to analyze is foreign wealth (see Figures 3a-3b). The two world regions that have accumulated significant positive foreign wealth in the rest of the world over the 1970-2023 period are East Asia (driven by both Japan and China) and MENA. At the beginning of the period, the regions with large negative foreign wealth used to be the poorest regions of the South (Subsaharan Africa, South/South-East Asia, and Latin America), but by the end of the period, they have been overtaken by North America/Oceania, which has become by far the largest debtor region of the world (driven by the USA). The case of Europe is more complex: Germany has been accumulating large positive foreign wealth, but countries like France and the UK have been accumulating moderately negative foreign positions. Hence, the overall position is moderately positive. If we now look at PPP

patterns rather than MER, we find similar patterns but with a non-zero net global position (see Figures 4a-4b) for reasons already explained.[7]

If we now turn to foreign income (see Figures 5a-5b), the patterns are more complicated than those found for foreign wealth due to the "exorbitant privilege" effects analyzed by Nievas and Sodano (2024). Despite their large foreign wealth accumulation, China and MENA are not getting very large net foreign income (if not negative at times). On the contrary, the USA can preserve positive foreign income despite its enormous foreign debt. The countries and regions that are getting the largest foreign income are Japan and Germany (and, more generally, Europe). Note that net foreign labor income (see Figures 5e-5f) is usually much smaller than net foreign capital income (see Figures 5c-5d) (with a few rare and interesting exceptions).[8] Net foreign taxes and transfers are usually quite small as well (see Figures 5g-5h). In contrast, net foreign transfers (see Figures 5i-5j) can be substantial and have increased over time, especially for Subsaharan Africa, South/South-East Asia, and Latin America, driven mainly by the net remittances subcomponent (see Figures 5k-5l).[9] The other two subcomponents of net foreign transfers are net public foreign transfers (see Figures 5m-5n) and net other foreign transfers (see Figures 5o-5p); the regions with consistently larger shares of these two subcomponents are Middle East/North Africa and Subsaharan Africa.

We find similar patterns with PPP but with non-zero net global income (see Figures 6a-6b). Note that country-level ratios between net foreign income and net domestic product are unaffected by shifting from MER to PPP (both the numerator and denominator are equally affected), but that global foreign income now looks negative with PPP estimates (as the latter tends to make the poorest regions look richer than with MER estimates, and the poorest regions tend to have negative foreign income).

The pattern of trade balance reflects several interesting facts. As of 2023, the trade deficit is prevalent in both the poorest countries and the richest countries, while trade surplus is prevalent in middle and upper-middle-income countries (see Table 13). Looking back at the 1970-2023 period (see Figures 7a-7h), we find that the two world regions with the largest records of trade surplus are MENA and Russia/Central Asia

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[7] The large net foreign wealth drop for Indonesia in Figures 3b and 4b is consistent with the Asian Financial Crises and the depreciation of the Indonesian Rupee by 70% between July 1997 and January 1998 and its posterior recovery.

[8] The large increase in net foreign labor income (Figure 5e) for Russia/ Central Asia is driven mainly by Ukraine, Tajikistan, and Uzbekistan. This result can also be observed using data from the IMF.

[9] See https://www.imf.org/external/pubs/ft/bop/2014/pdf/BPM6_14F.pdf. It includes a description of the data and methods to construct the series in Figures 5i-5p.

(since 1990). The two world regions with the largest trade deficit records are Subsaharan Africa and North America/Oceania, led by the USA. The latter led to an enormous accumulation of foreign debt, but thanks to the exorbitant privilege, this did not cost much to the USA. It is also very striking to note that Subsaharan has very little or no trade deficit in terms of goods but enormous trade deficit in services. This should require further scrutiny.[10] We also observe a massive trade deficit in services for Russia/Central Asia, partly undercutting the enormous trade surplus in goods.

Finally, we find similar patterns with PPP but with a non-zero net global trade balance (see Figures 8a-8d). The sign of the effect is ambiguous, as there are trade surpluses and deficits both in rich and poor regions.

6. Public Revenue and Public Spending, 1980-2023

Finally, we turn to the global evolution of public revenue and public spending. As of 2023, the richest countries tend to have the highest public revenues and public spending as a share of gross national income (see Table 14).[11] One major exception is the USA, which has lower public revenue and public spending than other high-income countries in Europe.

As a first approximation, we find this pattern throughout the 1980-2023 period (see Figures 9a-9b, 10a-10b, 11a-11b, 12a-12b, 13a-13f, 14a-14b, 15a-15b, 16a-16b, 17a-17b). Note that the USA has actually higher public spending in health and education than in Europe (this might be due to very high costs in the private sector, which may contribute to drive upward public sector costs) and that the lower overall level of public spending is due to social protection and other spending.

7. Concluding Comments

We should stress that the WID macro series, as they now stand, face a number of important limitations. In particular, the way we correct raw series in order to guarantee

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[10] The classification of trade balance regarding services is consistent with the Balance of Payments and International Investment Position Manual (BPM6). This category includes services provided by companies for manufacturing activities, transport services, travel services, financial services, telecommunications services, cultural services, government services, tourism, among others.

[11] Note that we express all series on public revenue and public spending as a fraction of gross national income (rather than net national income) because tax revenue and spending include flows of gross public investment partly compensating for consumption of fixed capital, so that it makes more sense to include CFC both at the numerator and the denominator.

net zero foreign income, foreign wealth, and trade balance could be improved in the future.

We also plan to expand the macro series to include series on domestic capital (and not only foreign wealth) and capital shares, as well as series on labour hours and sectoral decompositions.

Finally, we plan to extend all series to provide longer historical coverage.

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Table 1. National Income by World Region (2023)

	Population (millions)	Population (% world total)	National income (PPP 2023 billions €)	National income (% world total)	Per capita national income (PPP 2023 €)	Per capita national income (% world average)
East Asia	1,642	20%	26,350	26%	16,043	126%
Europe	554	7%	17,906	17%	32,297	253%
Latin America	665	8%	7,678	8%	11,546	90%
Middle East/ North Africa	585	7%	7,943	8%	13,589	106%
North America/ Oceania	418	5%	17,674	17%	42,303	331%
Russia/ Central Asia	287	4%	5,099	5%	17,761	139%
South/South-East Asia	2,625	33%	16,103	16%	6,134	48%
Sub Saharan Africa	1,239	15%	3,596	4%	2,902	23%
World	**8,015**	**100%**	**102,349**	**100%**	**12,769**	**100%**

Interpretation. In 2023, per capita national income amounts to a little less than 12 800€ (PPP) worldwide, i.e., 1 065€ per month. Per capita national income, i.e., the income which all individuals would receive with a perfectly egalitarian distribution, varies from an average of little more than 2 900€ in Subsaharan Africa (about 240€ per month) to over 42 300€ in North America/Oceania (about 3 525€ per month), i.e., an income scale of 1 to 15. **Sources and series:** wid.world

Table 1b. National Income by World Region (2023): New PPP (ICP 2021) vs Old PPP (ICP 2017)

	Per capita national income (PPP 2023 €) (ICP 2021)	Per capita national income (% world average) (ICP 2021)	Per capita national income (PPP 2023 €) (ICP 2017)	Per capita national income (% world average) (ICP 2017)	Ratio of ICP 2021/ICP 2017 Per capita national income (PPP 2023 €)
East Asia	16,043	126%	18,678	137%	0.86
Europe	32,297	253%	32,241	237%	1.00
Latin America	11,546	90%	11,768	86%	0.98
Middle East/ North Africa	13,589	106%	14,964	110%	0.91
North America/ Oceania	42,303	331%	44,336	326%	0.95
Russia/ Central Asia	17,761	139%	15,238	112%	1.17
South/South-East Asia	6,134	48%	6,666	49%	0.92
Sub Saharan Africa	2,902	23%	2,944	22%	0.99
World	**12,769**	**100%**	**13,620**	**100%**	**0.94**

Interpretation. Moving from the previous International Comparison Program (ICP) round (ICP 2017) to the new round (ICP 2021) makes most world regions a little poorer in PPP euro terms (6% poorer in PPP euro terms for the world on average). This reflects the fact that according to the new ICP round the level of prices in the euro zone is somewhat lower (relative to the rest of the world) than was estimated in the previous ICP round. These variations reflect the inherent difficulties in comparing purchasing power across countries. All WID series are based upon the latest ICP round available (currrently ICP 2021). **Sources and series:** wid.world

Table 1c. National-Income-Weighted Average Euro Price Index (2023)

Country	Year	Weight	National Income (PPP 2023 €, billions) (ICP 2021)	National Income (PPP 2023 €, billions) (ICP 2017)	PPP 2023 € (ICP 2021)	PPP 2023 € (ICP 2017)
Andorra	2023	0.03%	3.6	3.8	0.89	0.85
Austria	2023	3.32%	356.9	354.3	1.10	1.10
Belgium	2023	4.13%	465.6	456.2	1.04	1.07
Cyprus	2023	0.21%	29.3	30.5	0.85	0.82
Germany	2023	28.66%	3,178.1	3,200.4	1.06	1.05
Estonia	2023	0.25%	33.6	33.6	0.89	0.89
Spain	2023	10.32%	1,382.7	1,413.6	0.88	0.86
Finland	2023	1.98%	200.3	195.9	1.17	1.19
France	2023	20.36%	2,392.0	2,333.3	1.00	1.03
Greece	2023	1.59%	236.3	246.0	0.79	0.76
Croatia	2023	0.53%	94.9	95.7	0.66	0.65
Ireland	2023	2.27%	238.7	255.5	1.12	1.04
Italy	2023	13.80%	1,801.7	1,793.2	0.90	0.91
Kosovo	2023	0.08%	16.2	18.1	0.55	0.49
Lithuania	2023	0.51%	82.5	81.6	0.73	0.74
Luxembourg	2023	0.94%	91.4	91.8	1.21	1.20
Latvia	2023	0.26%	40.4	40.7	0.77	0.77
Monaco	2023	0.05%	5.6	5.4	0.98	1.00
Montenegro	2023	0.05%	11.5	11.3	0.54	0.55
Malta	2023	0.14%	19.3	19.9	0.83	0.80
Netherlands	2023	7.41%	777.2	782.9	1.12	1.12
Portugal	2023	1.79%	258.2	260.5	0.82	0.81
Slovenia	2023	0.42%	59.8	60.2	0.83	0.83
Slovakia	2023	0.89%	134.3	137.8	0.78	0.76
San Marino	2023	0.01%	1.3	1.4	1.02	0.94

Interpretation. This list includes the countries in the extended euro zone concept utilized to compute the national-income-weighted average euro price index that is used in WID in order to construct PPP euro series. The extended euro zone includes not only the 20 UE member states that are officially part of the euro system but also the 5 additional countries and jurisdictions which use the euro as their currency (Andorra, Kosovo, Monaco, Montenegro, and San Marino). Note that the price level varies across the euro zone: according to ICP 2021, it is 10% higher than the euro average in Austria and 21% lower than the euro average in Greece. This is taken into account when computing WID series expressed in PPP euros, which therefore differ from WID series expressed in MER euros, including for euro zone countries.
Sources and series: wid.world

	1980 Per capita national income (PPP 2023 €)	2023 Per capita national income (PPP 2023 €)	Cumulated growth rate 1980-2023	Annual growth rate 1980-2023	Annual growth rate 1980-2000	Annual growth rate 2000-2023	Annual growth rate 2019-2023	Annual growth rate 2020	Annual growth rate 2021	Annual growth rate 2022	Annual growth rate 2023
Table 2. Per Capita National Income Growth by World Regions (1980-2023)											
East Asia	2,645	16,043	506.6	4.3	3.4	5.0	3.5	-0.8	7.7	2.1	4.3
Europe	16,881	32,297	91.3	1.5	1.8	1.3	1.1	-7.5	7.8	3.3	0.1
Latin America	7,735	11,546	49.3	1.1	0.9	1.4	0.5	-8.6	6.6	4.1	1.3
Middle East/ North Africa	9,058	13,589	50.0	0.9	-0.1	1.9	1.3	-3.3	4.6	4.6	0.8
North America/ Oceania	21,537	42,303	96.4	1.5	2.0	1.2	1.1	-4.5	5.6	1.5	1.8
Russia/ Central Asia	13,253	17,761	34.0	0.9	-1.5	3.5	1.3	-2.5	4.7	-2.0	4.8
South/South-East Asia	1,315	6,134	366.4	3.6	2.9	4.3	2.4	-5.7	4.9	5.4	4.4
Sub Saharan Africa	2,495	2,902	16.3	0.4	-0.9	1.5	0.0	-3.9	1.8	0.9	0.3
World	**6,365**	**12,769**	**100.6**	**1.6**	**1.1**	**2.2**	**1.4**	**-4.8**	**5.8**	**2.4**	**2.2**

Interpretation. Between 1980 and 2023, the real growth rate of per capita national income at the global level has been 1.6% per year (resulting in a doubling of average income), with an acceleration over time: 1.1% per year over 1980-2000 and 2.2% over 2000-2023. **Sources and series**: wid.world

	1980 Per capita national income (PPP 2023 €)	2023 Per capita national income (PPP 2023 €)	Cumulated growth rate 1980-2023	Annual growth rate 1980-2023	Annual growth rate 1980-2000	Annual growth rate 2000-2023	Annual growth rate 2019-2023	Annual growth rate 2020	Annual growth rate 2021	Annual growth rate 2022	Annual growth rate 2023
Macao	24,034	93,477	288.9	4.4	2.7	5.8	8.5	-39.3	6.9	-4.9	79.8
Hong Kong	12,407	47,666	284.2	3.4	3.7	3.1	0.8	-4.8	9.4	-2.4	3.1
Taiwan	6,464	42,184	552.6	4.5	5.9	3.4	3.2	1.7	6.5	1.3	2.6
Korea	4,001	30,876	671.7	4.7	6.4	3.4	2.5	-1.5	5.2	3.7	1.3
Japan	14,313	28,490	99.1	1.7	2.2	1.2	1.1	-4.9	4.1	4.0	2.9
China	1,087	14,049	1193.0	6.1	4.9	7.1	4.2	0.2	8.7	1.9	4.9
Mongolia	6,327	9,313	47.2	1.3	-1.5	3.5	1.1	-5.9	-5.2	11.1	1.6
North Korea	2,210	1,296	-41.4	-1.1	-1.5	-0.7	-3.2	-5.1	-0.6	-0.1	-10.4

Table 2b East Asia. Per Capita National Income Growth in East Asia (1980-2023)

Interpretation. The 2020 Covid blip was unusually small in East Asia, due in particular to China, where we see, however, an unusually large growth slowdown in 2022 due to the shutdown. **Sources and series**: wid.world

Table 3. Per Capita National Income by World Regions (1800-2023)

	1800 Per capita national income (PPP 2023 €)	2023 Per capita national income (PPP 2023 €)	Ratio 2023/1800	Annual growth rate 1800-2023	Annual growth rate 1800-1910	Annual growth rate 1910-2023	Annual growth rate 1910-1950	Annual growth rate 1950-1990	Annual growth rate 1990-2023
East Asia	586	16,043	27.4	1.5	0.1	2.9	0.4	4.0	4.3
Europe	1,526	32,297	21.2	1.4	0.9	1.8	0.8	3.1	1.5
Latin America	755	11,546	15.3	1.2	0.8	1.7	1.8	1.9	1.4
Middle East/ North Africa	868	13,589	15.7	1.3	0.8	1.7	0.7	2.7	1.7
North America/ Oceania	1,666	42,303	25.4	1.5	1.0	2.0	2.2	2.2	1.4
Russia/ Central Asia	601	17,761	29.6	1.6	1.2	2.0	1.9	2.7	1.0
South/South-East Asia	419	6,134	14.7	1.2	0.3	2.1	0.6	2.1	3.9
Sub Saharan Africa	398	2,902	7.3	0.9	0.7	1.1	1.6	0.6	0.9
World	**694**	**12,769**	**18.4**	**1.3**	**0.9**	**1.8**	**1.2**	**2.2**	**1.8**

Interpretation. From a very long-run perspective, we find the real growth rate of per capita national income at the global level has been 1.3% per year between 1800 and 2023. Russia/Central Asia, East Asia, North America/Oceania, and Europe experienced over 20-fold increases in per capita national income (PPP-adjusted). East Asia's significant growth began after 1950, while Russia/Central Asia led growth from 1800 to 1910. Sub-Saharan Africa, in contrast, saw less than a 10-fold increase from 1800 to 2023, with its highest growth period occurring between 1910 and 1950. **Sources and series**: wid.world

# Figure 0a. Exchange Rate and Purchasing Power Parity: Euro/Dollar

Dollars (y-axis)

Legend:
— Exchange rate euro/dollar
— Purchasing power parity euro/dollar
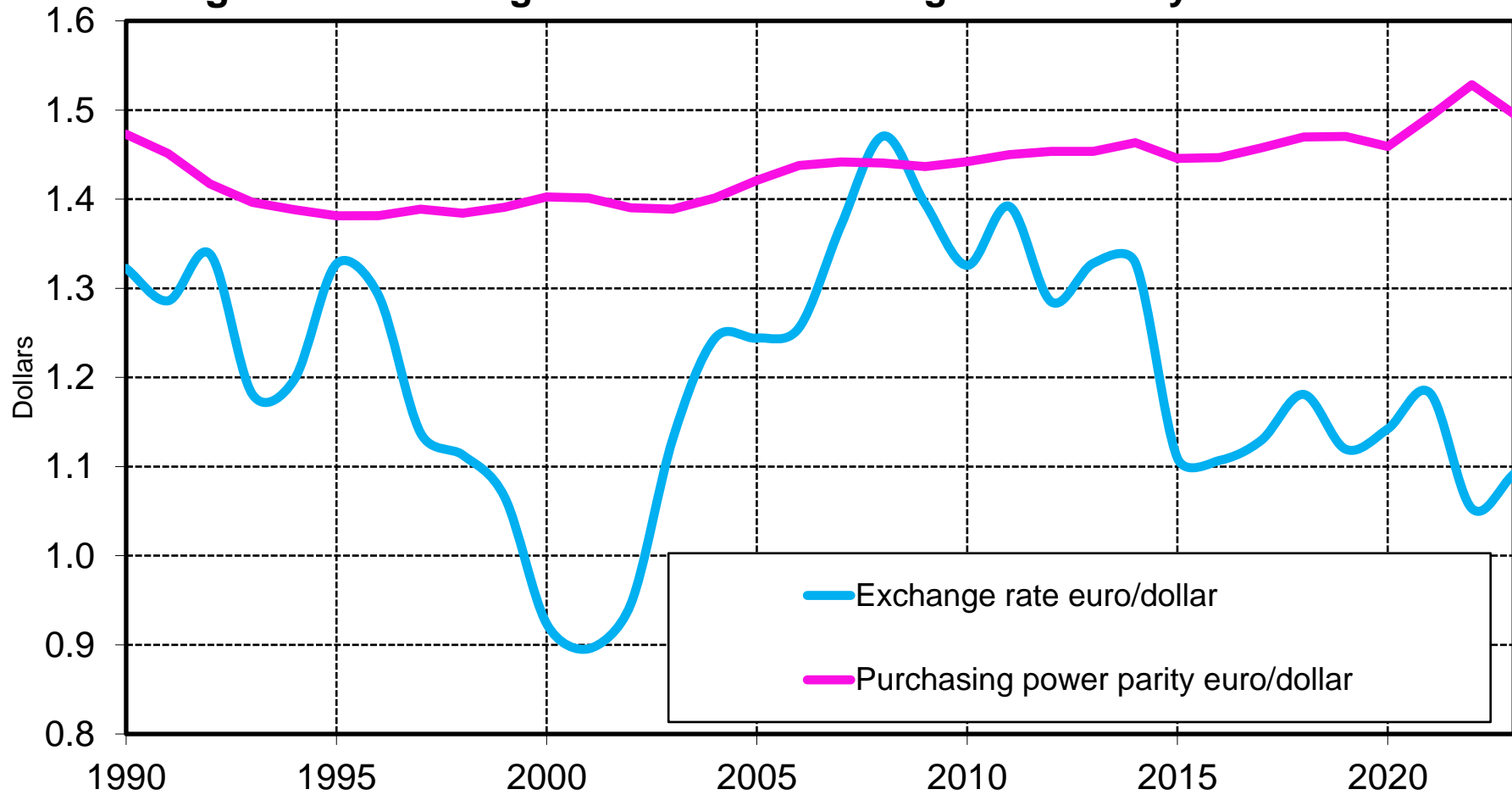
Interpretation. In 2023, 1 euro is worth 1.09 dollars according to current exchange rate, but 1.50 dollars in purchasing power partity.
Sources and series: wid.world

Figure 0b. Exchange Rate and Purchasing Power Parity: Euro/Yuan
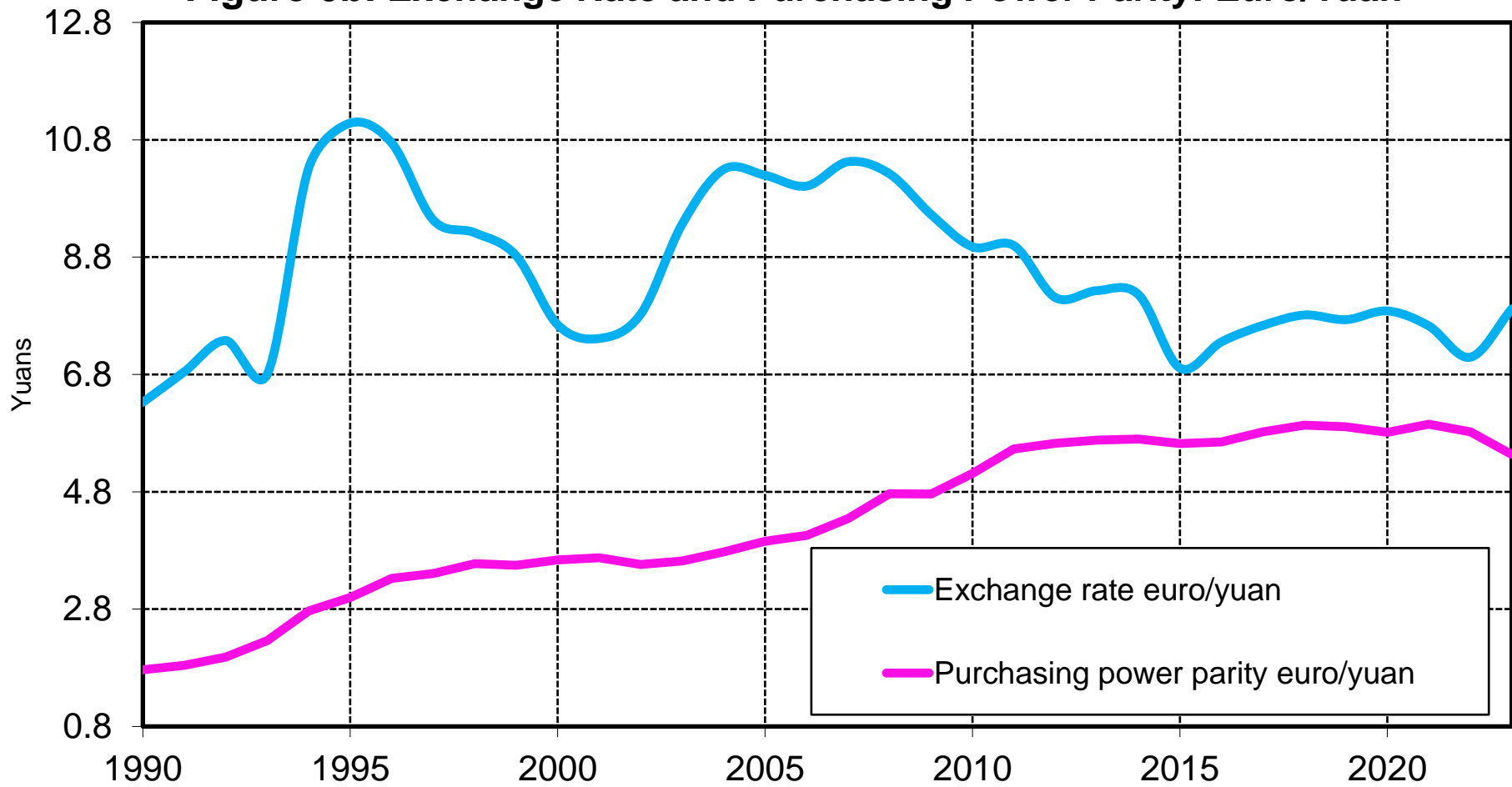
Interpretation. In 2023, 1 euro is worth 7.92 yuans according to current exchange rate, but 5.43 yuans in purchasing power partity.
Sources and series: wid.world

Figure 1. Per Capita National Income by World Region 1800-2023
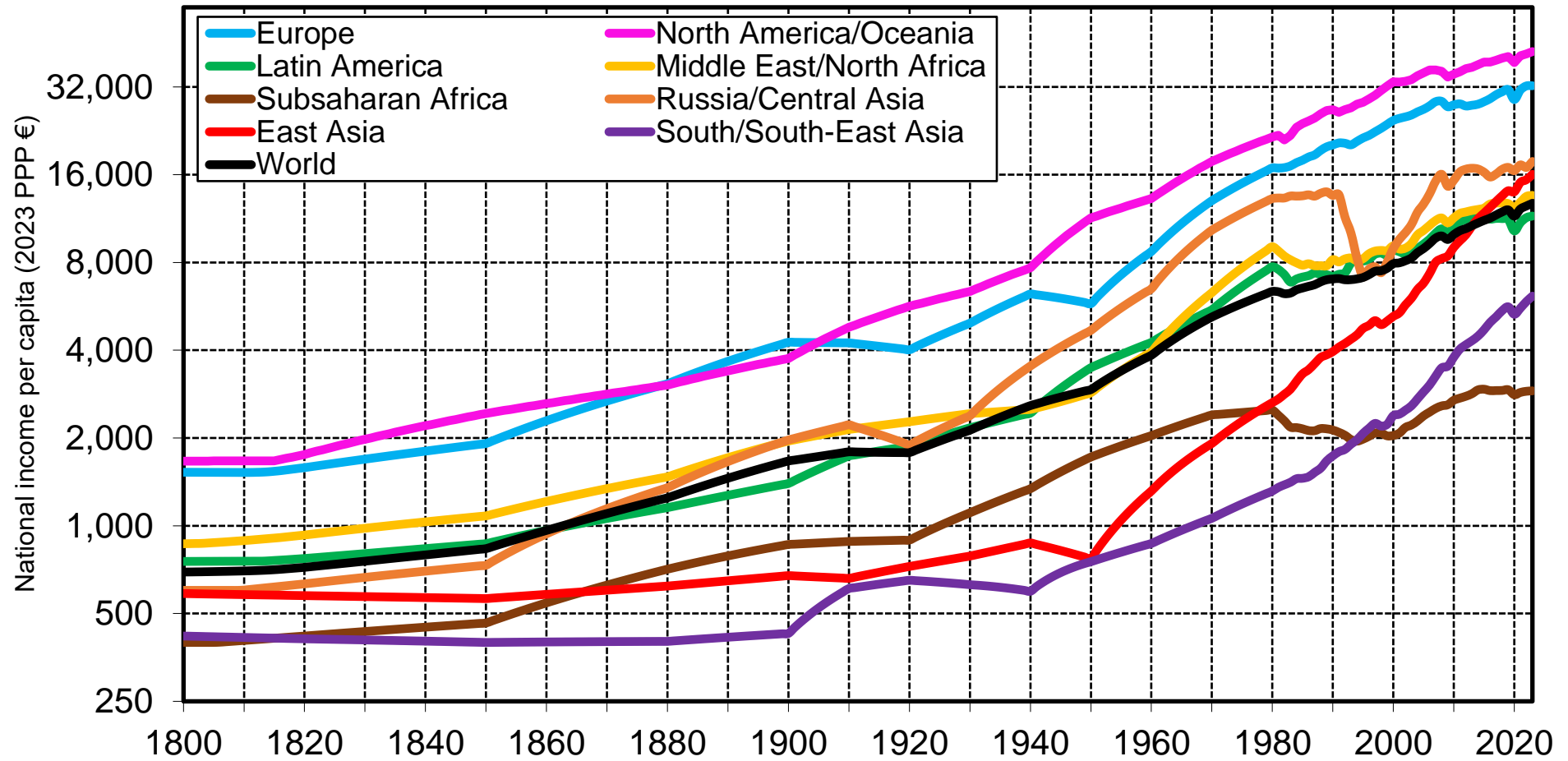
Interpretation. Per capita average annual income increased from about 700€ in 1800 to almost 12,800€ in 2023, i.e., a multiplication by about 18 (corresponding to average annual growth rate of about 1.3% per year). By 2023 the 2020 Covid blip has been overturned, except in Subsaharan Africa, where per capita income is still lower in 2023 than in 2019. **Sources and series**: wid.world

	Table 4. Population by World Regions (1800-2023)								
	1800 Population (millions)	2023 Population (millions)	Ratio 2023/1800	Annual growth rate 1800-2023	Annual growth rate 1800-1910	Annual growth rate 1910-2023	Annual growth rate 1910-1950	Annual growth rate 1950-1990	Annual growth rate 1990-2023
East Asia	421	1,642	3.9	0.6	0.2	1.0	0.7	1.7	0.6
Europe	142	554	3.9	0.6	0.7	0.5	0.6	0.6	0.2
Latin America	16	665	41.2	1.7	1.4	1.9	2.0	2.5	1.2
Middle East/ North Africa	34	585	17.3	1.3	0.8	1.8	0.7	2.7	2.0
North America/ Oceania	7	418	62.0	1.9	2.5	1.2	1.3	1.4	1.0
Russia/ Central Asia	43	287	6.7	0.9	1.1	0.6	0.5	1.2	0.1
South/South-East Asia	239	2,625	11.0	1.1	0.5	1.6	0.9	2.3	1.6
Sub Saharan Africa	54	1,239	22.8	1.4	0.5	2.3	1.6	2.6	2.7
World	**955**	**8,015**	**8.4**	**1.0**	**0.6**	**1.4**	**0.9**	**1.9**	**1.3**

Interpretation. Between 1800 and 2023, North America/Oceania, Latin America, and Sub-Saharan Africa saw their populations grow more than 20-fold, while Europe, East Asia, and Russia/Central Asia experienced less than a 10-fold increase. Since 1990, Sub-Saharan Africa and the Middle East/North Africa have led in population growth rates, with Russia/Central Asia and Europe showing the slowest growth. **Sources and series**: wid.world

	Total Countries	Average Population (millions)	Countries with Population < 100k	Countries with Population 100k-1m	Countries with Population 1m-10m	Countries with Population 10m-50m	Countries with Population 50m-100m	Countries with Population 100m-500m	Countries with Population > 500m
East Asia	8	205	0	1	2	2	1	1	1
Europe	46	12	7	6	19	10	4	0	0
Latin America	43	15	10	10	9	11	1	2	0
Middle East/ North Africa	20	29	0	0	9	8	2	1	0
North America/ Oceania	20	21	6	9	1	3	0	1	0
Russia/ Central Asia	11	26	0	0	5	5	0	1	0
South/South-East Asia	19	138	0	3	3	5	3	4	1
Sub Saharan Africa	49	25	0	4	17	22	3	3	0
World	**216**	**37**	**23**	**33**	**65**	**66**	**14**	**13**	**2**

Table 5. Country Size by World Regions (2023)

Interpretation. In 2023, while most countries have populations between 1 and 50 million, East Asia and South/South-East Asia stand out with regional average populations exceeding 100 million. South/South-East Asia leads with eight countries having over 50 million people, while East Asia, despite having only three such countries, boasts the highest average population at 205 million. Other regions have average populations below 30 million. Sub-Saharan Africa predominantly consists of countries with 1 to 50 million inhabitants. **Sources and series**: wid.world

Table 6. Per Capita National Income by Country Size (2023)

	Total Countries	Countries (% world total)	Population (millions)	Population (% world total)	Per capita national income (PPP 2023 €)	Per capita national income (% world average)
Population < 100k	23	11%	1	0.01%	54,039	423%
Population 100k-1m	33	15%	14	0.17%	26,152	205%
Population 1m-10m	65	30%	299	3.74%	21,329	167%
Population 10m-50m	66	31%	1,584	19.77%	10,828	85%
Population 50m-100m	14	6%	960	11.98%	17,981	141%
Population 100m-500m	13	6%	2,322	28.97%	14,553	114%
Population > 500m	2	1%	2,835	35.37%	9,644	76%
World	**216**	**100%**	**8,015**	**100.00%**	**12,769**	**100%**

Interpretation. In 2023, global population distribution and national income show stark contrasts. The two countries with over 500 million people account for 35% of the world's population but have the lowest per capita national income at 76% of the global average. Conversely, 23 countries with fewer than 100,000 inhabitants represent just 0.01% of the world's population but boast the highest per capita income, 4.18 times the global average. **Sources and series**: wid.world

	Per capita national income (PPP 2023 €)	Average Population (millions)	Countries with Population < 100k	Countries with Population 100k-1m	Countries with Population 1m-10m	Countries with Population 10m-50m	Countries with Population 50m-100m	Countries with Population 100m-500m	Countries with Population > 500m
Table 7. Per Capita National Income and Country Size (2023)									
Bottom 10% Countries	1,173	24	0	1	5	15	0	1	0
10%-20%	2,313	22	0	4	3	13	1	1	0
20%-30%	4,021	33	1	4	8	5	2	2	0
30%-40%	5,882	105	2	1	6	8	0	3	1
40%-50%	9,255	20	3	3	8	4	3	0	0
50%-60%	13,445	98	0	5	7	3	2	3	1
60%-70%	20,044	11	3	6	6	5	1	0	0
70%-80%	27,121	25	1	2	9	6	2	2	0
80%-90%	36,455	19	4	3	5	7	3	0	0
Top 10% Countries	47,253	18	9	4	8	0	0	1	0
World	**12,769**	**37**	**23**	**33**	**65**	**66**	**14**	**13**	**2**

Interpretation. While not all ultra-small countries are rich, 9 out of 23 are in the top 10% richest countries, and none are in the bottom 30% poorest countries. **Sources and series**: wid.world

Figure 2a. Per Capita National Income and Country Size 1970-2023
(2023 PPP €)
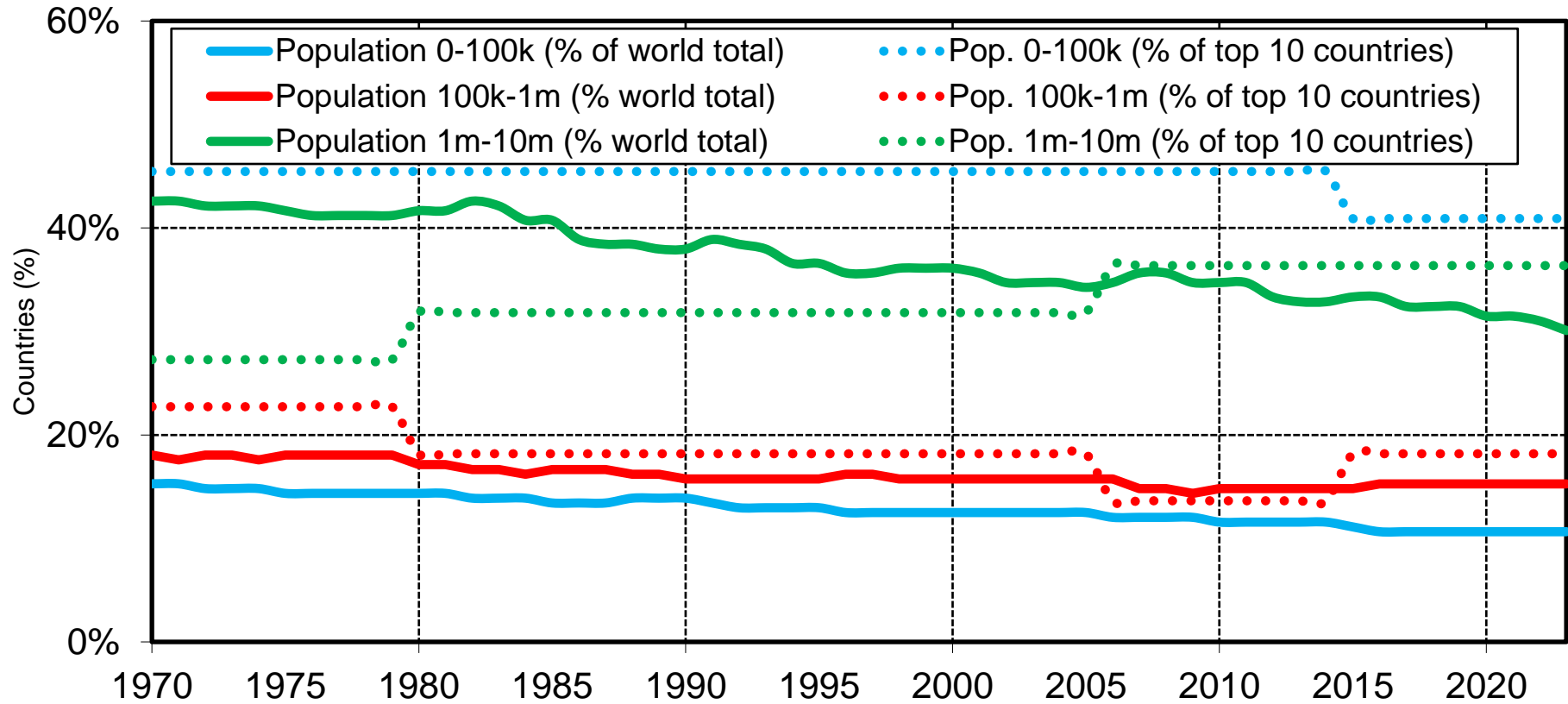
Interpretation. Ultra-small countries make up about 10% of the total number of countries in 2023 but more than 40% of the top 10% richest countries From 1970 to 2023, the share of small countries declined. Among 216 countries, the number of countries with populations under 10 million decreased: 0-100k dropped from 33 to 23, 100k-1m from 39 to 33, and 1m-10m from 92 to 65. In the top 10% of countries by per capita income (22 countries), slight shifts occurred: countries with 0-100k population decreased from 10 to 9, 100k-1m from 5 to 4, while those with 1m-10m increased from 6 to 8. The countries in the top 10% that increased their population enough to change size category are United Arab Emirates in 1980, Qatar in 2006, and Jersey in 2015. **Sources and series**: wid.world

Figure 2b Per Capita National Income by Country Size 1970-2023
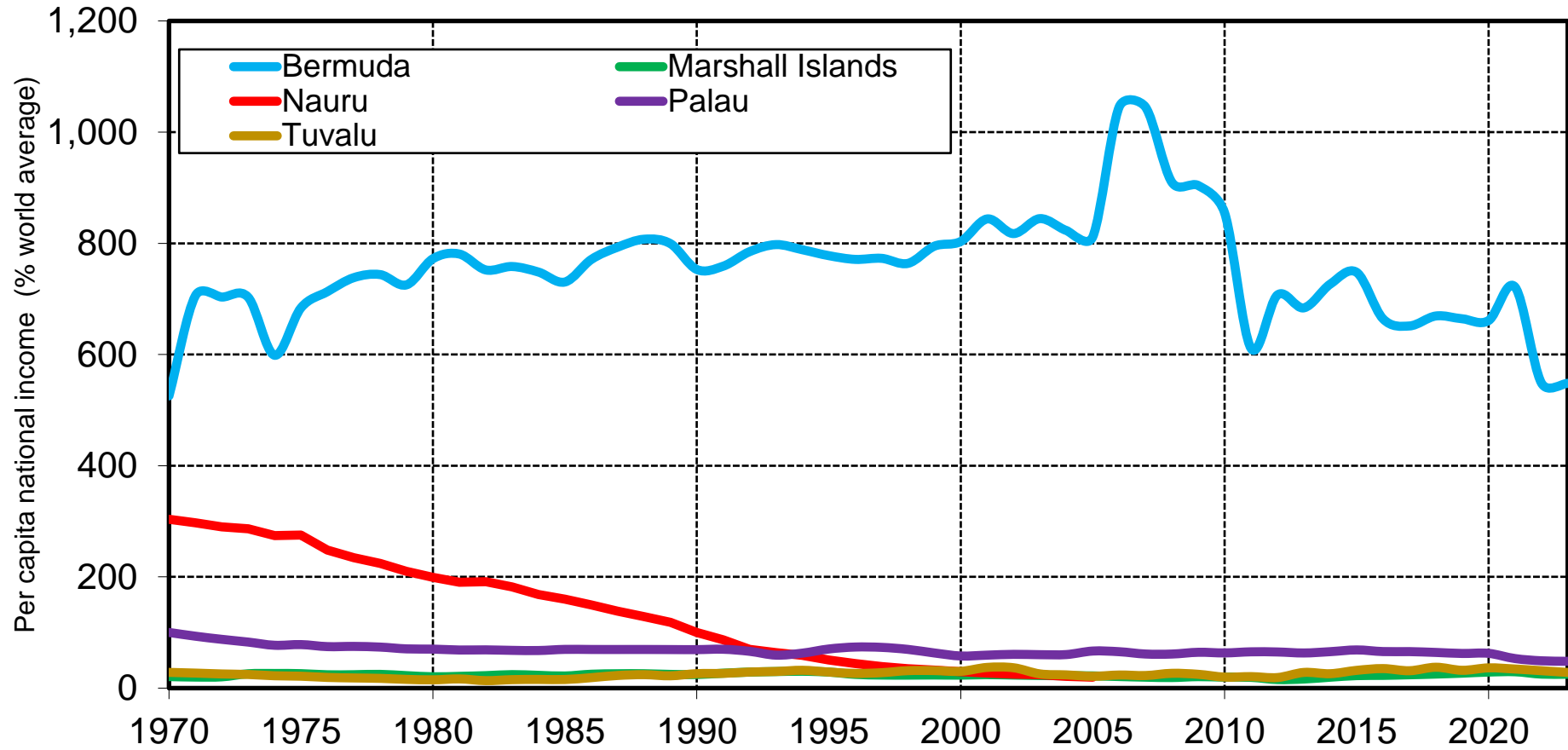## (% of world average) -2023 PPP €-
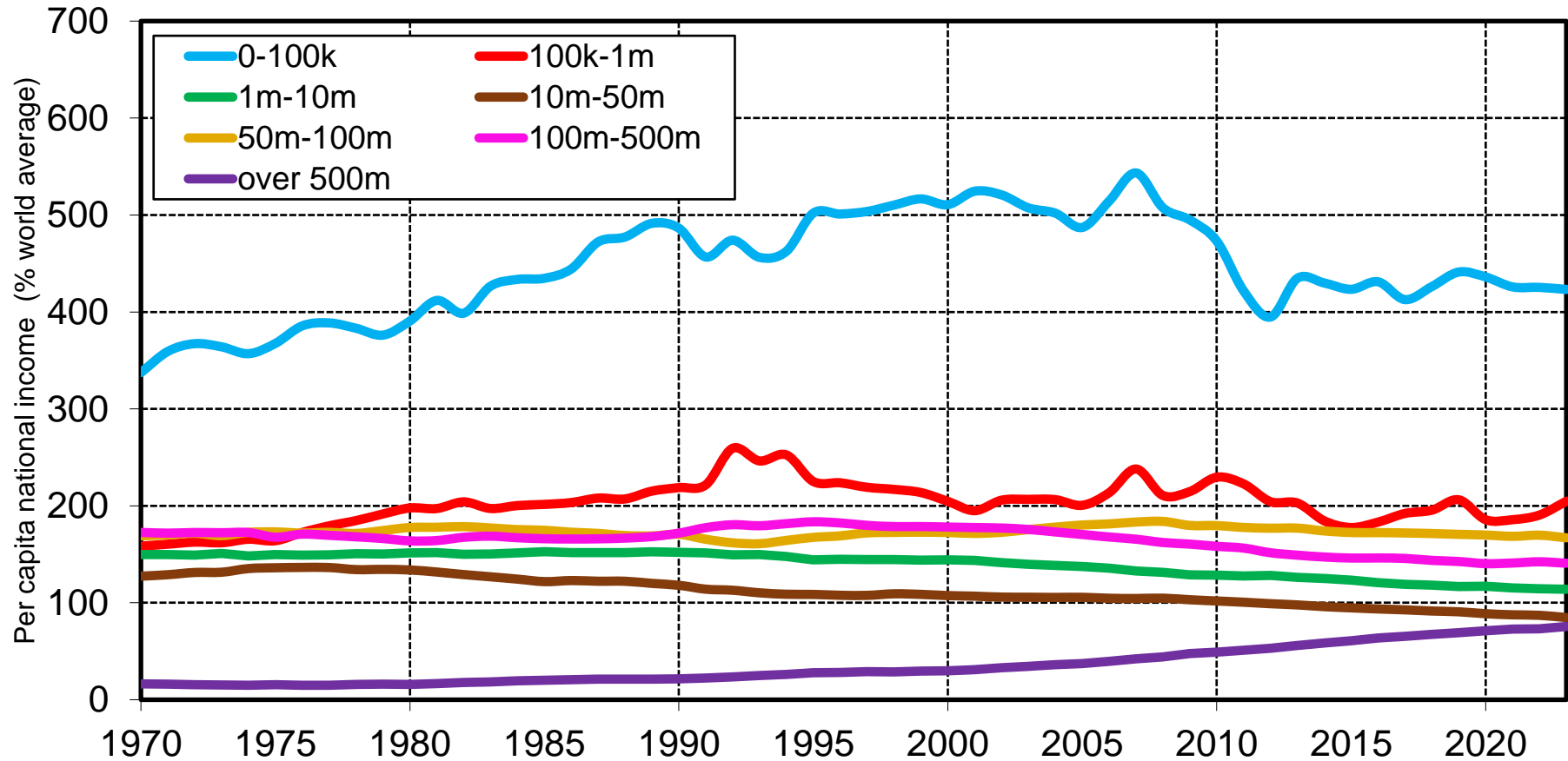
Interpretation Ultra-small countries have always been richer than average. The smallest countries, those with populations below 100 thousands inhabitants, have very large per capita national incomes and have increased their proportion of per capita national income compared to the world average since 1970. The pattern is present but less noticeable for countries with populations between 100 thousand and 1 million inhabitants. The category of country size is defined and fixed using 2023 populations. **Sources and series**: wid.world

Figure 2c Per Capita National Income by Country Size 1970-2023
(% of world average) -2023 PPP €-
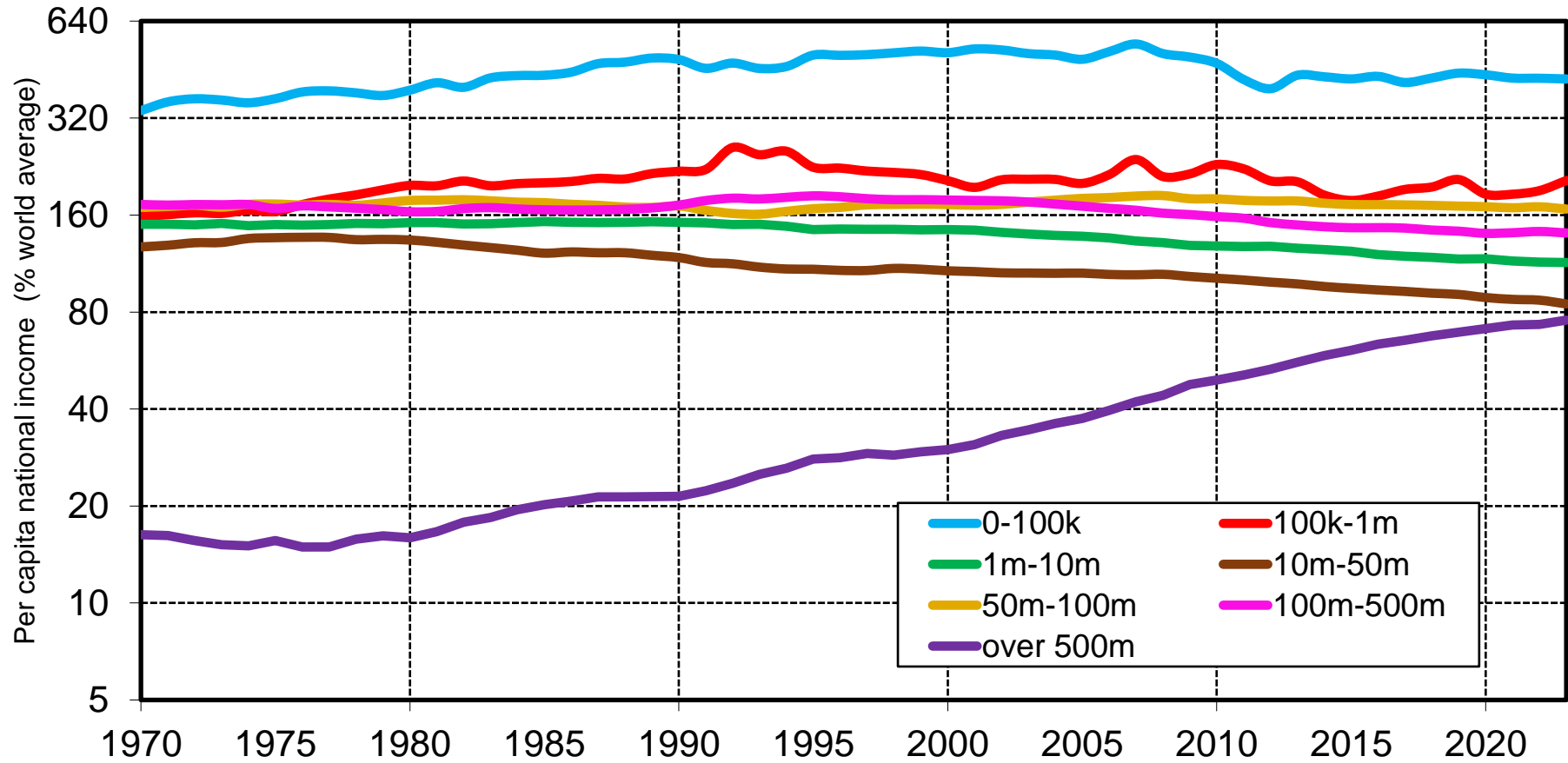
Interpretation. During 1970-2023, another very striking pattern – and more meaningful in terms of total income share – is the spectacular improvement in the relative position of ultra-large countries (China and India) and a constant deterioration in the relative position of middle-range countries (between 10m and 50m). **Sources and series**: wid.world

Figure 2d Per Capita National Income for Small Countries (0-100k) in Europe 1970-2023 (% of world average) -2023 PPP €-
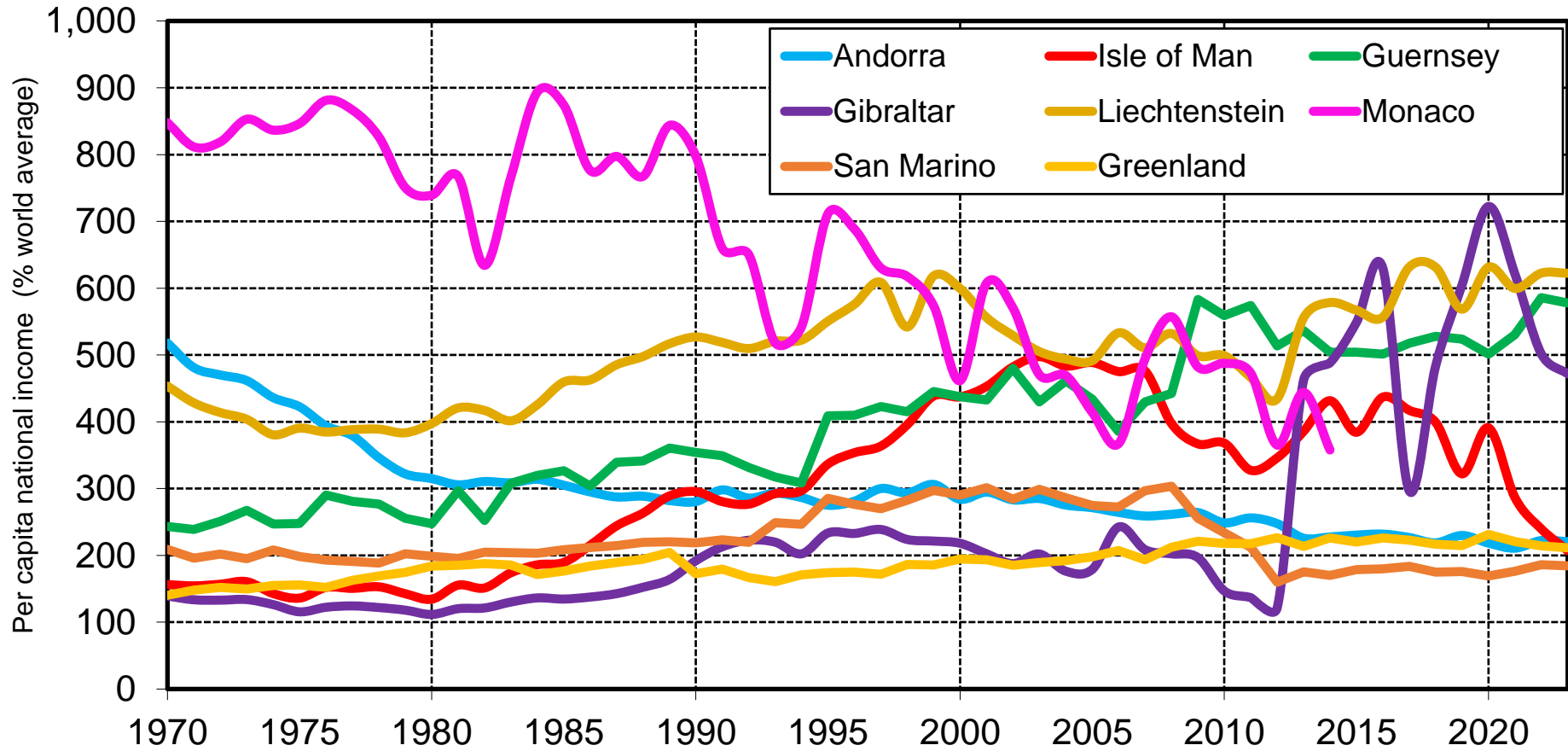
Interpretation Monaco and Gibraltar have strong fluctuations in the 1990s and 2010s, respectively. **Sources and series**: wid.world

Figure 2e Per Capita National Income for Small Countries (0-100k) in Latin America 1970-2023 (% of world average) -2023 PPP €-
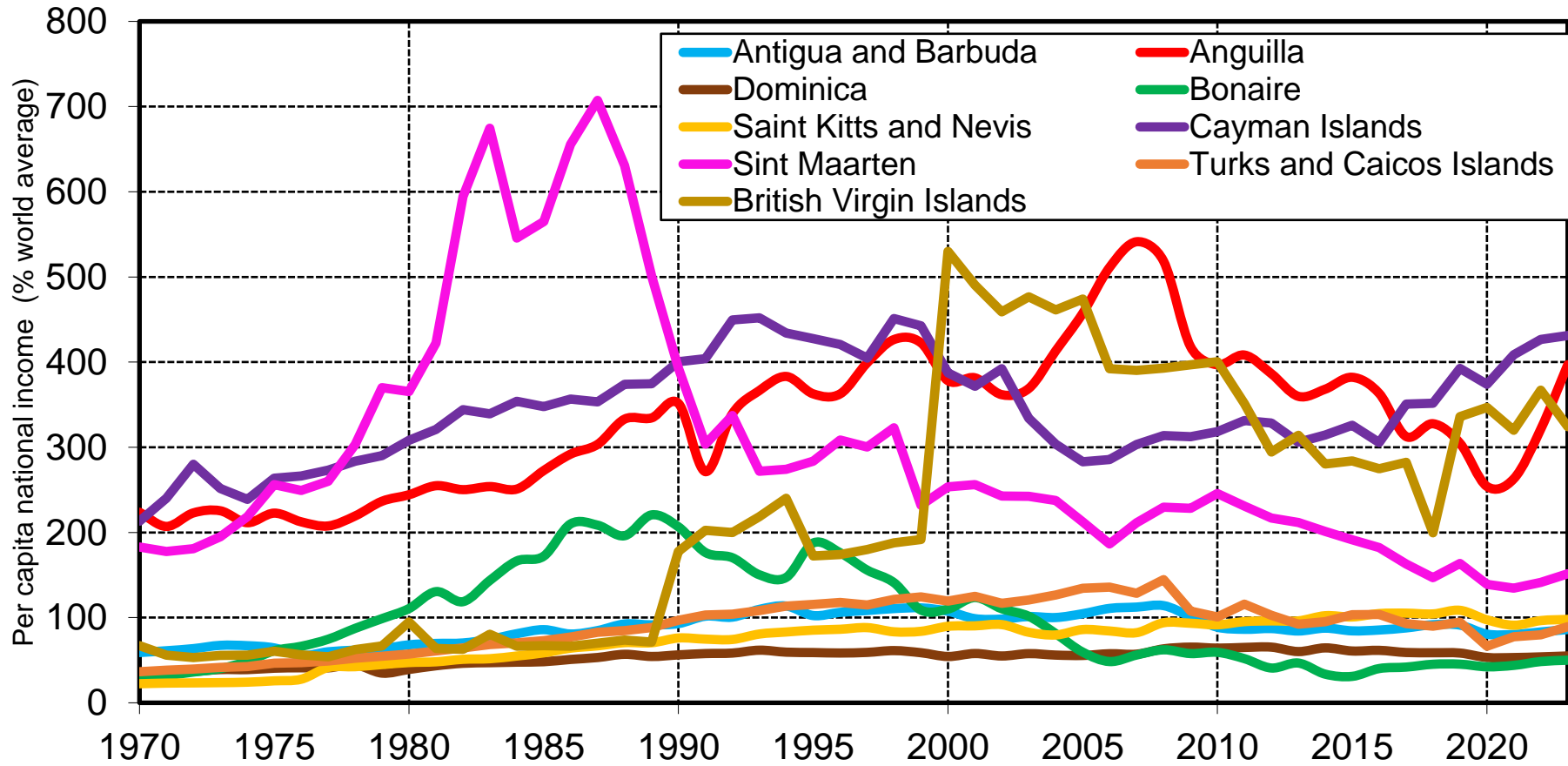
Interpretation Anguilla, Sint Maarten, British Virgin Islands, and Cayman Islands are the main drivers of fluctuations in ultra-small countries in Latin America. **Sources and series**: wid.world

Figure 2f Per Capita National Income for Small Countries (0-100k) in North America/Oceania 1970-2023 (% of world average) -2023 PPP €-

Interpretation Bermuda is driving the changes in the 2000s for ultra-small countries in NAOC. Sources and series: wid.world

Figure 2g Per Capita National Income for Small Countries (0-100k) in Sub Saharan Africa 1970-2023 (% of world average) -2023 PPP €-
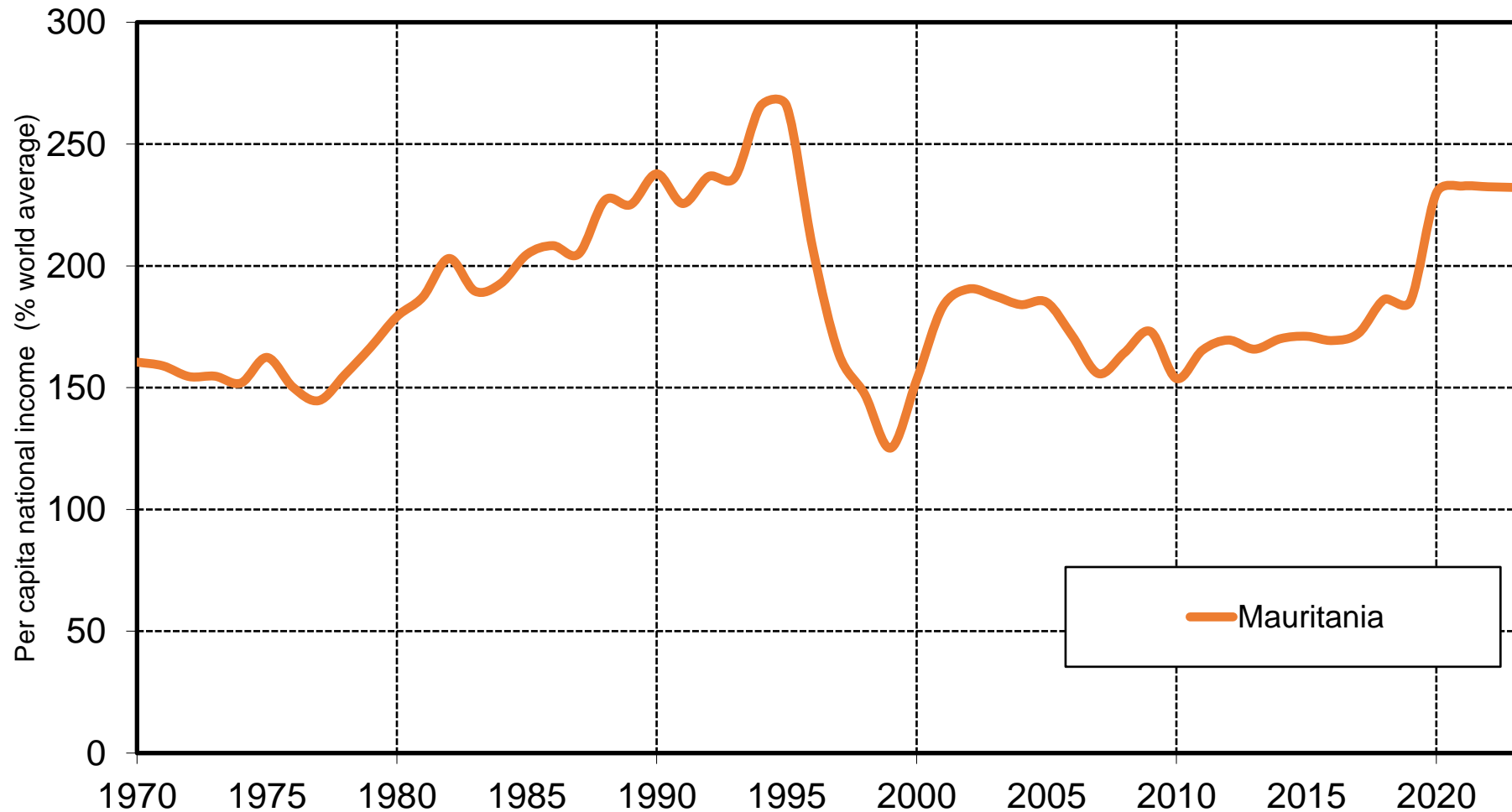
	Table 8a. Top 10 Richest Countries (2023)					
	Name of Country	Per capita national income (PPP 2023 €)	Total Population (millions)	Net Foreign Income as % of Net Domestic Product (PPP 2023 €)	Net Foreign Wealth as % of Net Domestic Product (PPP 2023 €)	Ratio MER/PPP Per Capita National Income (2023 €)
Ranking 1	Monaco	153,895	0.04	-31.4%	601.6%	98%
Ranking 2	Luxembourg	139,647	0.65	60.6%	556.9%	121%
Ranking 3	Liechtenstein	127,372	0.04	14.4%	1154.5%	151%
Ranking 4	Guernsey	118,295	0.06	106.5%	3707.7%	114%
Ranking 5	Bermuda	112,199	0.06	64.6%	8809.3%	160%
Ranking 6	Jersey	100,813	0.11	101.3%	150.5%	114%
Ranking 7	Gibraltar	96,560	0.03	34.3%	2077.6%	114%
Ranking 8	Singapore	95,717	5.91	21.7%	252.0%	78%
Ranking 9	Macao	93,477	0.70	38.7%	268.0%	79%
Ranking 10	Cayman Islands	88,274	0.07	39.4%	-12899.2%	150%

Interpretation. In 2023, the majority of the world's richest countries by per capita national income are small nations with populations under 1 million, with Singapore being the only exception among the top 10. These countries generally benefit from positive net foreign income (except Monaco). **Sources and series**: wid.world

	Name of Country (excluding pop<10m countries)	Per capita national income (PPP 2023 €) (excluding small countries)	Total Population (millions) (excluding pop<10m countries)	Net Foreign Income as % of Net Domestic Product (PPP 2023 €) -excluding pop<10m countries-	Net Foreign Wealth as % of Net Domestic Product (PPP 2023 €) -excluding pop<10m countries-	Ratio MER/PPP Per Capita National Income (2023 €)
Ranking 1	USA	45,378	333.42	0.3%	-74.6%	137%
Ranking 2	Netherlands	44,439	17.49	2.4%	132.0%	112%
Ranking 3	Sweden	42,792	10.25	8.1%	50.2%	106%
Ranking 4	Taiwan	42,184	23.97	4.3%	281.9%	61%
Ranking 5	Belgium	39,846	11.69	3.5%	81.1%	104%
Ranking 6	Germany	38,081	83.46	5.0%	80.5%	106%
Ranking 7	Canada	35,832	38.96	2.0%	45.2%	120%
Ranking 8	France	35,758	66.89	4.3%	-27.9%	100%
Ranking 9	Australia	35,051	26.45	-3.7%	-45.1%	129%
Ranking 10	Saudi Arabia	33,421	36.95	-0.3%	141.1%	71%

Table 8b. Top 10 Richest Countries (2023), excluding countries with population below 10 million

Interpretation. Most of these countries receive positive net foreign income. These net foreign incomes provide income supplements to these countries, which are much smaller. The fact that they receive positive net foreign income is striking in some cases, given that some of them – especially the USA – have large negative foreign wealth. Richest countries are usually even richer if we use MER (market exchange rate) rather than PPP, reflecting the fact that their price level (given their exchange rate) is generally larger than the world average, or to put it differently, the fact that their exchange rate is high (given their price level), with the exception of Taïwan and Saudi Arabia. **Sources and series**: wid.world

	Name of Country	Per capita national income (PPP 2023 €)	Total Population (millions)	Net Foreign Income as % of Net Domestic Product (PPP 2023 €)	Net Foreign Wealth as % of Net Domestic Product (PPP 2023 €)	Ratio MER/PPP Per Capita National Income (2023 €)
			Table 9. Bottom 10 Poorest Countries (2023)			
Ranking 1	Burundi	530	13.24	-1.6%	-104.6%	42%
Ranking 2	Yemen	695	34.45	-0.5%	-41.4%	32%
Ranking 3	Central African Republic	709	5.74	0.2%	-78.4%	54%
Ranking 4	South Sudan	847	11.09	-5.5%	-58.5%	63%
Ranking 5	Somalia	862	18.14	0.4%	-75.4%	63%
Ranking 6	Mozambique	956	33.90	-5.5%	-371.0%	52%
Ranking 7	DR Congo	1,006	102.26	-3.5%	-53.7%	55%
Ranking 8	Liberia	1,083	5.42	-3.1%	-49.6%	62%
Ranking 9	Sierra Leone	1,112	8.79	-1.9%	-64.5%	52%
Ranking 10	Malawi	1,127	20.93	-2.1%	-57.8%	54%

Interpretation. In 2023, the world's poorest countries by per capita national income exhibit several common characteristics. There is no ultra-small country among them; they all pay substantial net foreign income to the rest of the world (except for the Central African Republic and Somalia); and their MER (market exchange rate) national income is always a lot smaller than their PPP national income, reflecting their low price level (given their exchange rate) relative to the world average, or to put it differently, their low exchange rate given their price level. **Sources and series**: wid.world

	Name of Country	National income (PPP 2023 billions €)	Total Population (millions)	Per Capita National Income (PPP 2023 €)	National income (MER 2023 billions €)	Ranking National income (MER 2023 billions €)	Ratio MER/PPP Per Capita National Income (2023 €)	Net Foreign Income as % NDP (MER 2023 $)	Net Foreign Wealth as % NDP (MER 2023 $)
Ranking 1	China	19,755	1,406	14,049	13,557.8	2	69%	-1.9%	20.3%
Ranking 2	USA	15,130	333	45,378	20,730.3	1	137%	0.3%	-74.3%
Ranking 3	India	7,585	1,429	5,309	2,605.3	5	34%	-3.0%	-35.2%
Ranking 4	Russian Federation	3,616	146	24,807	1,465.9	11	41%	-2.9%	42.8%
Ranking 5	Japan	3,498	123	28,490	3,075.1	4	88%	8.9%	91.3%
Ranking 6	Germany	3,178	83	38,081	3,376.1	3	106%	5.0%	76.7%
Ranking 7	Brazil	2,485	216	11,483	1,727.8	8	70%	-4.0%	-42.2%
Ranking 8	France	2,392	67	35,758	2,398.5	7	100%	4.3%	-26.7%
Ranking 9	Indonesia	2,187	278	7,879	960.5	16	44%	-4.6%	-25.8%
Ranking 10	United Kingdom	2,162	68	32,016	2,461.1	6	114%	2.5%	-6.7%

Table 10. Top 10 Largest Economies (2023)

Interpretation. In 2023, the world's largest economies by total national income are predominantly large nations with populations exceeding 65 million. These countries all boast per capita national incomes surpassing 20,000 euros, with the exceptions of Brazil, Indonesia, and India. BRICS are dominant in PPP but severely weakened in MER.
Sources and series: wid.world

	Name of Country	National income (PPP 2023 billions €)	Total Population (millions)	Per Capita National Income (PPP 2023 €)	National income (MER 2023 billions €)	Ranking National income (MER 2023 billions €)	Ratio MER/PPP Per Capita National Income (2023 €)	Net Foreign Income as % NDP (MER 2023 $)	Net Foreign Wealth as % NDP (MER 2023 $)
				Table 11. Bottom 10 smallest economies, excluding countries with population <10m (2023)					
Ranking 1	Burundi	7.0	13.2	530	2.9	1	42%	-1.6%	-106.3%
Ranking 2	South Sudan	9.4	11.1	847	5.9	2	63%	-5.5%	-61.9%
Ranking 3	Somalia	15.6	18.1	862	9.8	4	63%	0.4%	-75.1%
Ranking 4	Chad	22.1	18.3	1,209	11.6	5	52%	-1.7%	-106.3%
Ranking 5	Malawi	23.6	20.9	1,127	12.8	7	54%	-2.1%	-59.0%
Ranking 6	Yemen	23.9	34.4	695	7.6	3	32%	-0.5%	-41.6%
Ranking 7	Haiti	25.0	11.7	2,128	19.9	9	80%	0.3%	-6.6%
Ranking 8	Papua New Guinea	28.1	10.3	2,721	25.6	10	91%	-4.5%	-39.5%
Ranking 9	Rwanda	28.9	14.1	2,050	11.8	6	41%	-2.0%	-77.1%
Ranking 10	Niger	31.0	27.2	1,139	14.5	8	47%	-1.6%	-102.6%

Interpretation. In 2023, among countries with populations exceeding 10 million, the world's smallest economies by total national income are primarily comprised of nations with populations ranging from 10 to 34 million. These countries all have per capita national incomes below €2,800. **Sources and series**: wid.world

Table 12a. Per Capita Net Domestic Product and Foreign Income (PPP 2023 €)

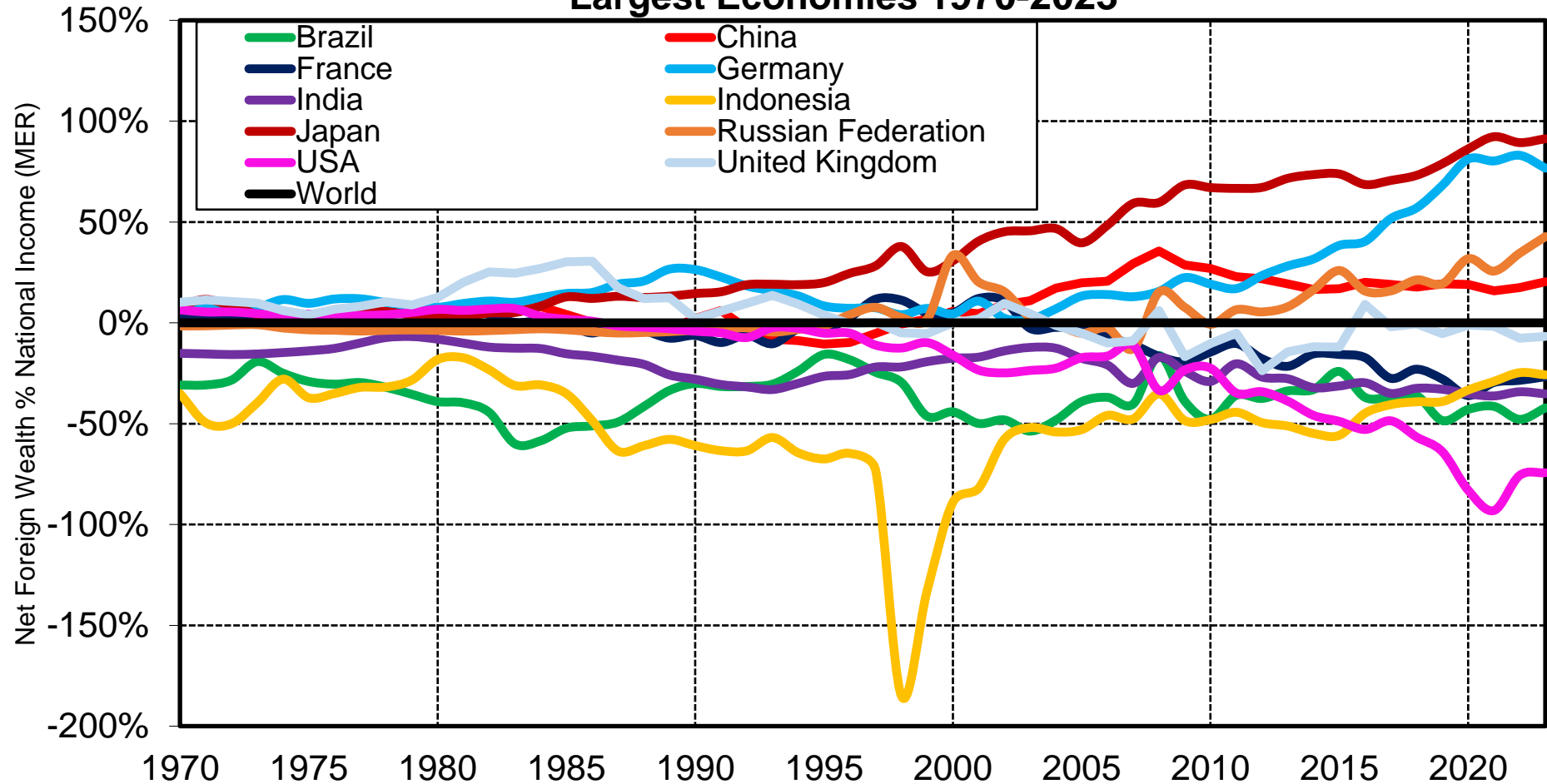|	Per capita Net Domestic Product (PPP 2023 €)	Net Foreign Income as % NDP (PPP 2023 €)	Net Foreign Wealth as % NDP (PPP 2023 €)	Net Foreign Capital Income as % NDP (PPP 2023 €)	Net Foreign Labor Income as % NDP (PPP 2023 €)	Net Foreign Taxes and Subsidies as % NDP (PPP 2023 €)	Net Remittances as % NDP (PPP 2023 €)	Ratio MER/PPP per capita net domestic product ($)
Bottom 10% Countries	1,131	-3.3%	-65.4%	-4.0%	0.4%	0.2%	8.2%	43.4%
10%-20%	2,255	-1.3%	-28.8%	-2.9%	1.2%	0.5%	6.8%	56.2%
20%-30%	4,157	-2.6%	-46.6%	-3.4%	0.7%	0.1%	8.0%	33.7%
30%-40%	6,053	-2.7%	-32.0%	-2.8%	0.2%	-0.1%	3.9%	39.4%
40%-50%	9,996	-2.8%	-16.9%	-4.2%	1.0%	0.3%	3.9%	38.7%
50%-60%	13,876	-2.5%	5.8%	-2.4%	-0.1%	0.0%	0.7%	67.7%
60%-70%	20,027	-1.8%	-28.2%	-2.3%	0.1%	0.4%	0.6%	57.6%
70%-80%	27,416	0.4%	22.9%	0.4%	0.0%	0.0%	-0.8%	76.4%
80%-90%	35,997	3.2%	87.6%	2.9%	0.3%	-0.1%	-1.9%	101.3%
Top 10% Countries	46,653	1.0%	-29.1%	1.4%	-0.4%	0.0%	-1.0%	131.6%
World	**12,863**	**-0.7%**	**1.9%**	**-0.8%**	**0.1%**	**0.0%**	**0.7%**	**77.6%**

Interpretation. In 2023, categorizing countries based on per capita net domestic product (PPP) reveals that wealthier countries generally boast higher net foreign income and wealth, though interestingly, the upper-middle and top deciles exhibit negative foreign wealth, suggesting foreign ownership of assets in these prosperous regions. While net foreign capital income aligns positively with domestic product, net foreign labor income shows an inverse relationship, turning negative for the most affluent nations. This indicates a reduced presence of foreign workers in wealthier countries. In line with this, net foreign taxes, subsidies, and particularly remittances demonstrate a strong negative correlation with domestic product. **Sources and series**: wid.world

Table 12b. Per Capita Net Domestic Product and Foreign Income (2023, MER €)

	Per Capita Net Domestic Product (MER 2023 €)	Net Foreign Income as % NDP (MER €)	Net Foreign Wealth as % NDP (MER €)	Net Foreign Capital Income as % NDP (MER €)	Net Foreign Labor Income as % NDP (MER €)	Net Foreign Taxes and Subsidies as % NDP (MER €)	Net Remittances as % NDP (MER €)	Ratio MER/PPP per capita net domestic product ($)
Bottom 10% Countries	491	-2.7%	-80.5%	-3.5%	0.4%	0.3%	8.2%	43.4%
10%-20%	1,267	-2.0%	-31.7%	-3.2%	0.8%	0.4%	6.0%	56.2%
20%-30%	1,400	-2.4%	-49.7%	-3.6%	0.9%	0.2%	8.0%	33.7%
30%-40%	2,382	-2.6%	-32.8%	-2.8%	0.3%	-0.1%	4.2%	39.4%
40%-50%	3,871	-2.9%	-8.6%	-4.2%	1.0%	0.3%	3.3%	38.7%
50%-60%	9,393	-2.4%	6.0%	-2.3%	-0.1%	0.0%	0.6%	67.7%
60%-70%	11,535	-2.1%	-28.5%	-2.5%	0.2%	0.3%	0.8%	57.6%
70%-80%	20,938	1.3%	22.3%	1.3%	0.0%	0.0%	-0.9%	76.4%
80%-90%	36,478	3.1%	74.2%	2.9%	0.3%	-0.1%	-1.7%	101.3%
Top 10% Countries	61,378	0.8%	-39.0%	1.1%	-0.3%	0.0%	-1.0%	131.6%
World	**9,986**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**77.6%**

Interpretation. In 2023, categorizing countries based on per capita net domestic product (MER) reveals that wealthier countries generally boast higher net foreign income and wealth, though interestingly, the upper-middle and top deciles exhibit negative foreign wealth, suggesting foreign ownership of assets in these prosperous regions. While net foreign capital income aligns positively with domestic product, net foreign labor income shows an inverse relationship, turning negative for the most affluent nations. This indicates a reduced presence of foreign workers in wealthier countries. In line with this, net foreign taxes, subsidies, and particularly remittances demonstrate a strong negative correlation with domestic product. **Sources and series**: wid.world

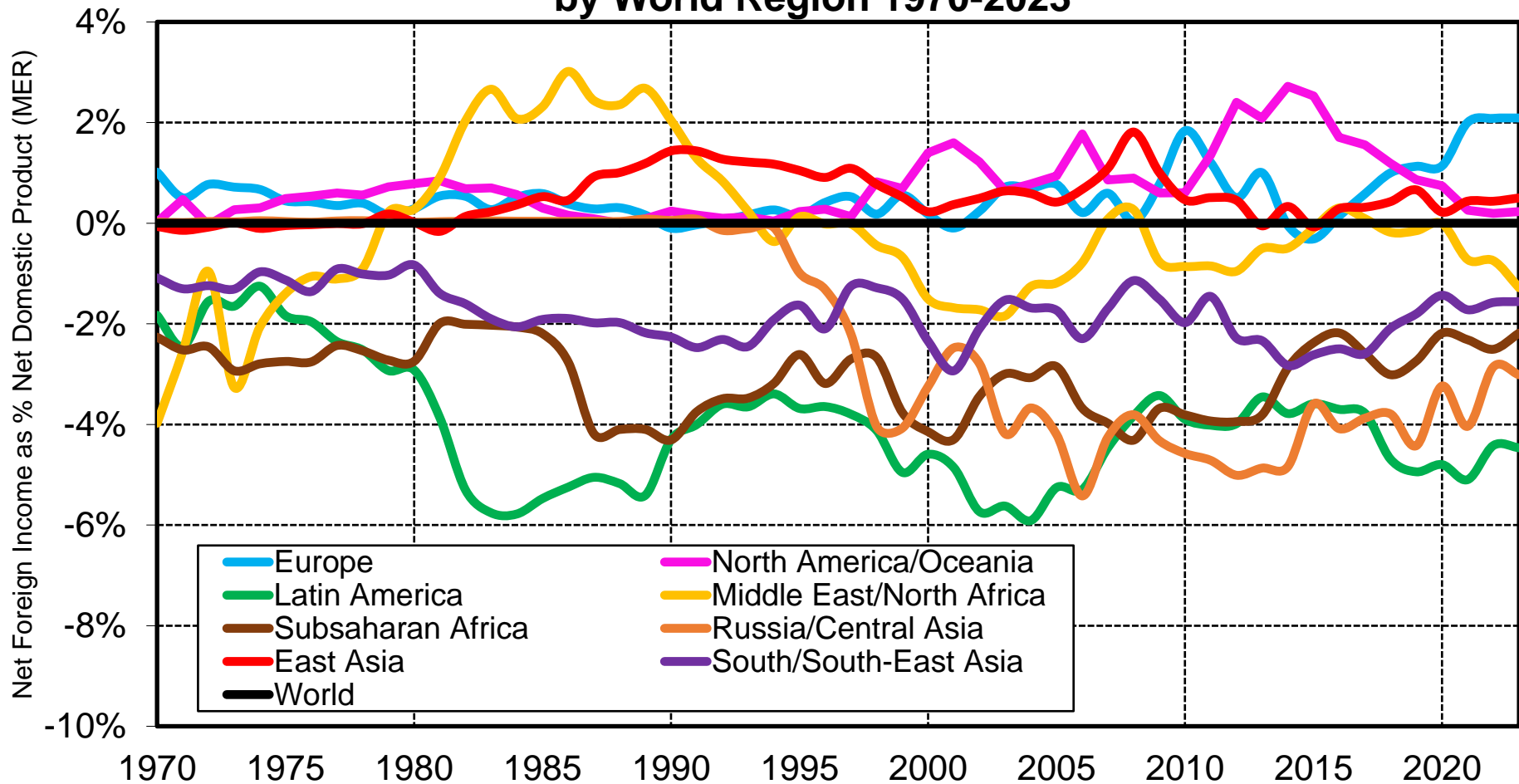# Figure 3a. Net Foreign Wealth as % National Income (MER) by World Region 1970-2023
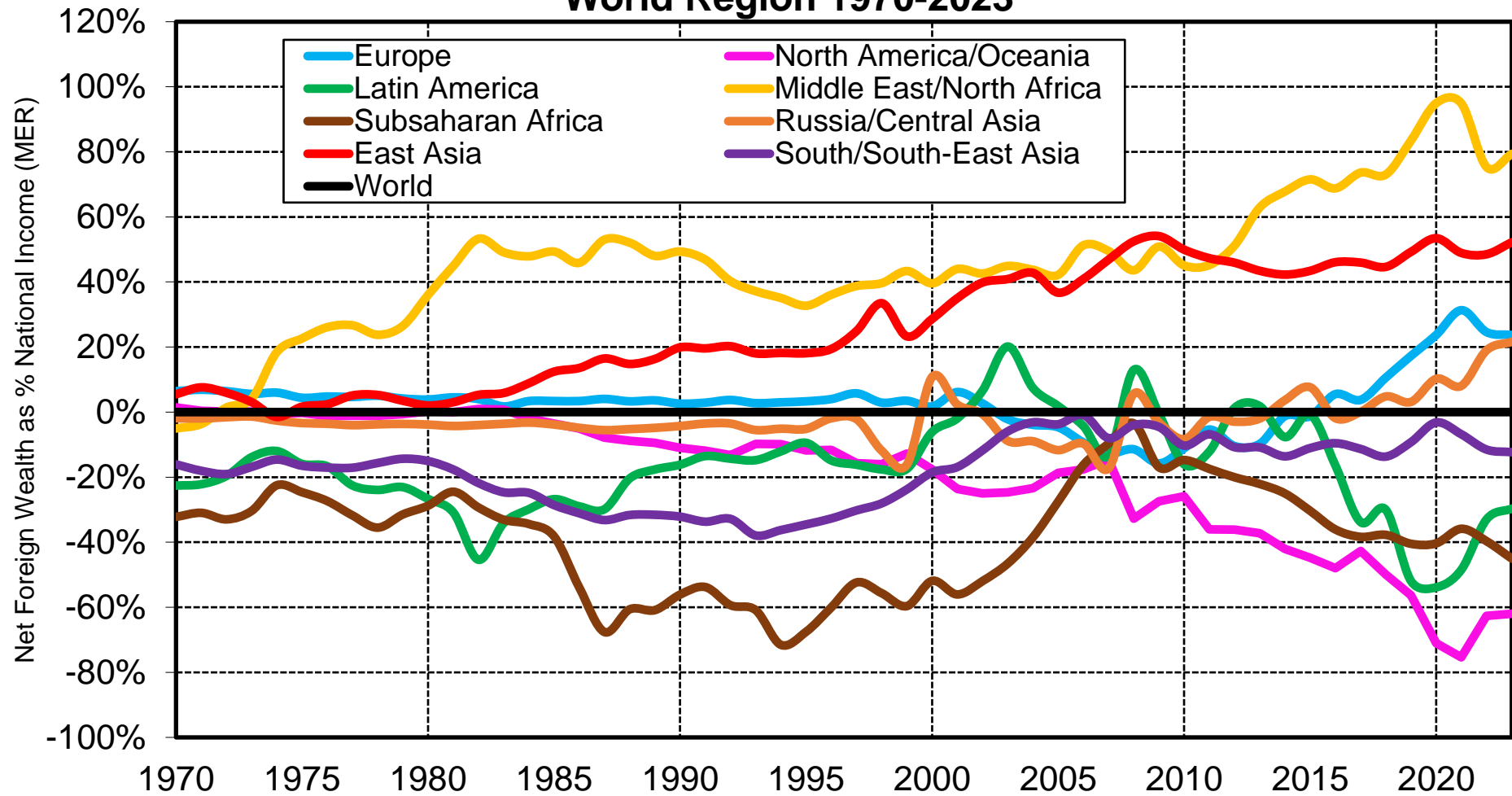
Interpretation. The two world regions that have accumulated significant positive foreign wealth in the rest of the world over the 1970-2023 period are East Asia and MENA. **Sources and series**: wid.world

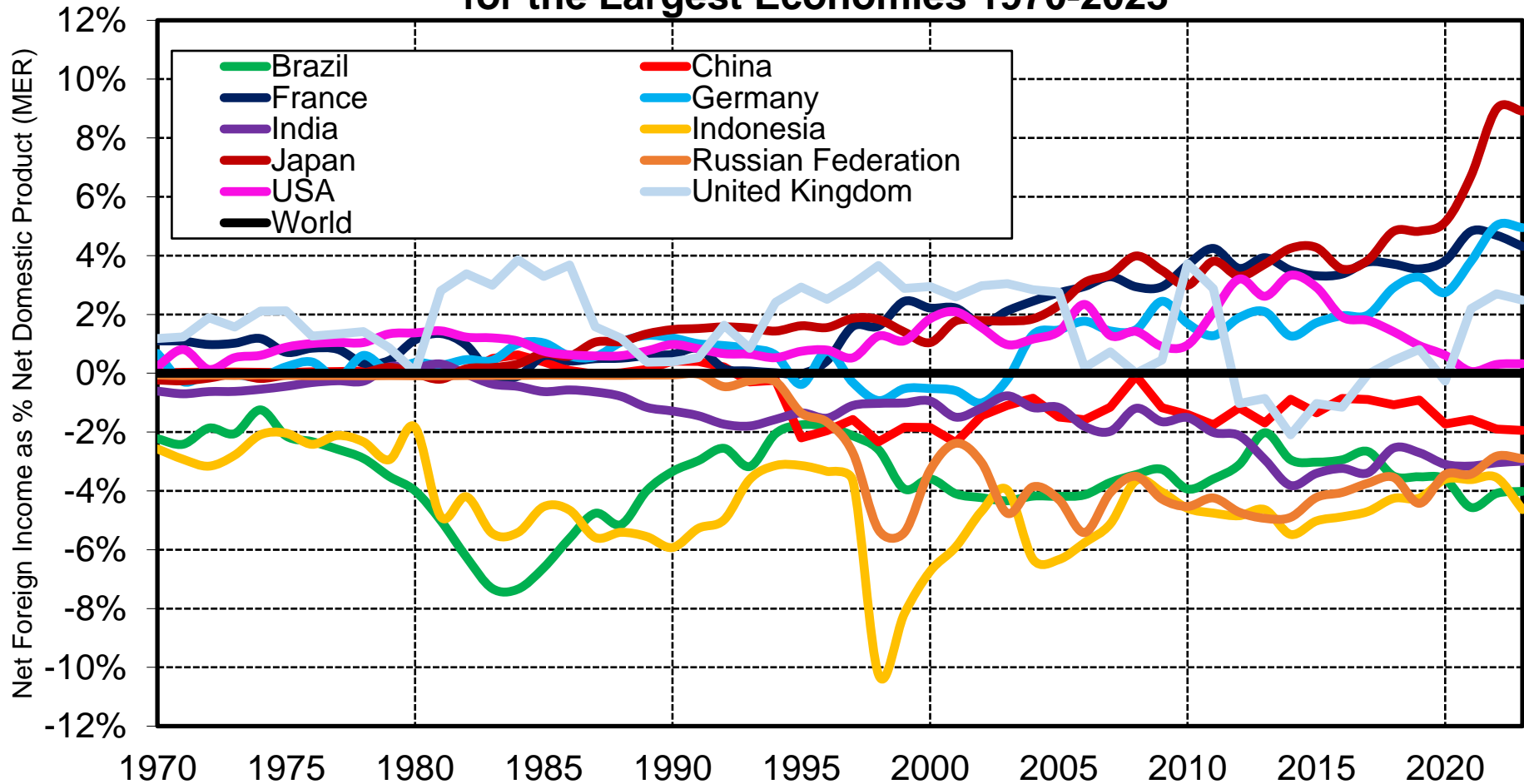# Figure 3b. Net Foreign Wealth as % National Income (MER) for the Largest Economies 1970-2023

Legend: Brazil, China, France, Germany, India, Indonesia, Japan, Russian Federation, USA, United Kingdom, World

Y-axis: Net Foreign Wealth % National Income (MER), ranging from -200% to 150%

X-axis: 1970 to 2020

Interpretation. The case of Europe is more complex: Germany has been accumulating large positive foreign wealth, but countries like France and the UK have been accumulating moderately negative foreign positions. Hence, the overall position is moderately positive.
Sources and series: wid.world

Figure 4a. Net Foreign Wealth as % National Income (PPP) by World Region 1970-2023
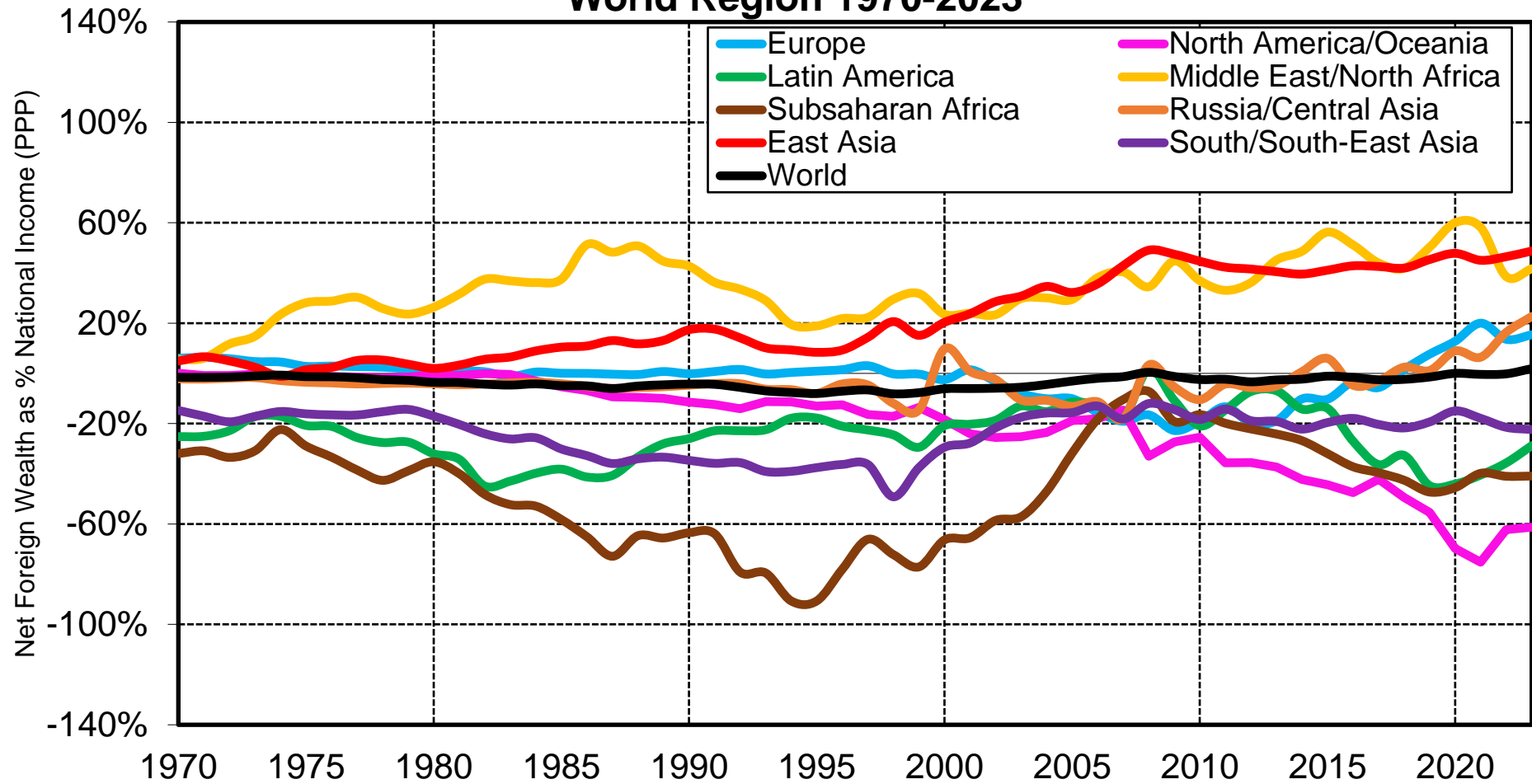
Interpretation. The two world regions that have accumulated significant positive foreign wealth in the rest of the world over the 1970-2023 period are East Asia and MENA. Note that net foreign wealth is equal to zero at the world level when with MER (market exchange rates) but not with PPP, reflecting the fact that international economic transactions are conducted in MER (not PPP). **Sources and series**: wid.world

Figure 4b. Net Foreign Wealth as % National Income (PPP) for the Largest Economies 1970-2023
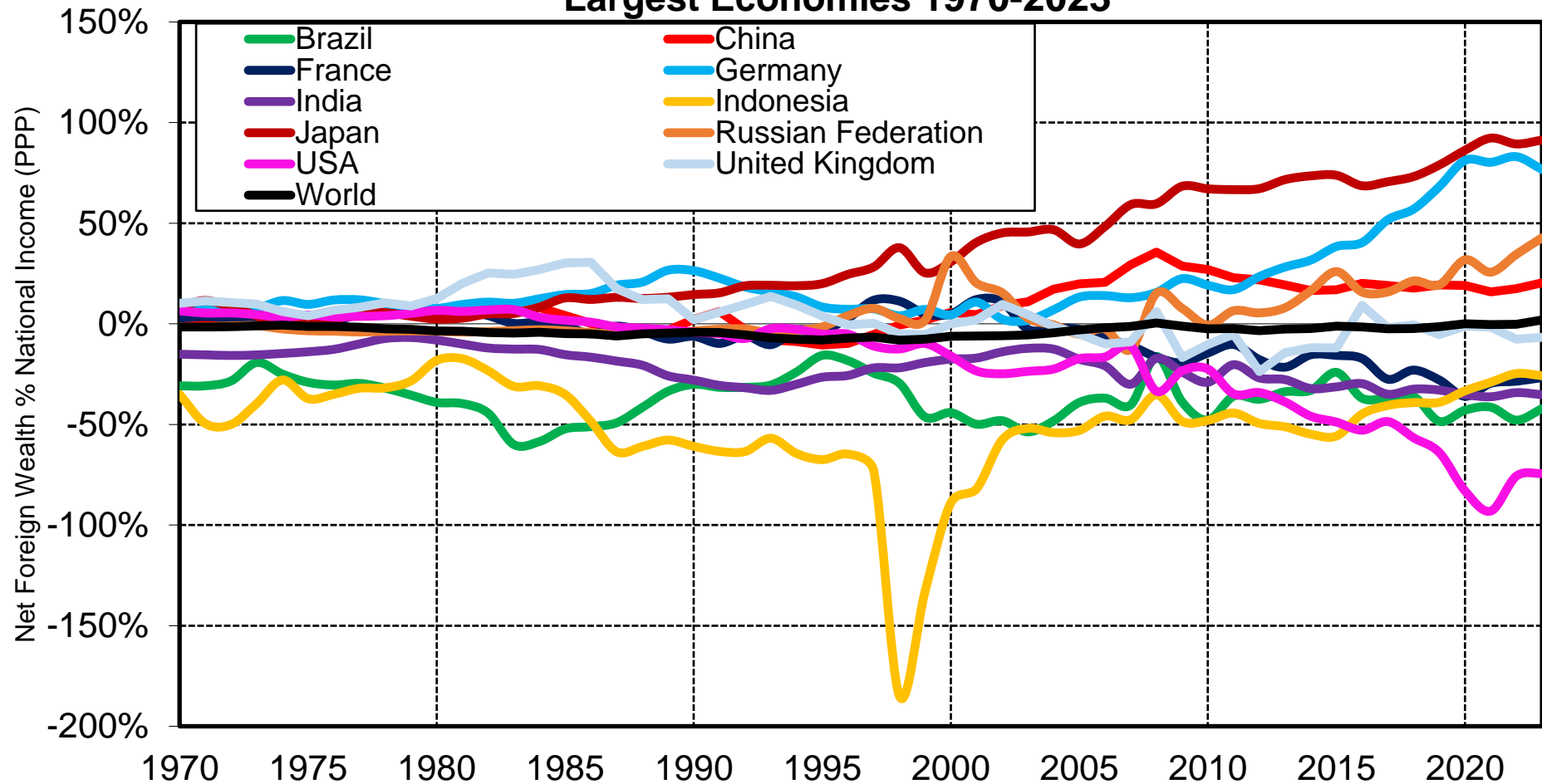
Legend: Brazil, China, France, Germany, India, Indonesia, Japan, Russian Federation, USA, United Kingdom, World

Interpretation. The case of Europe is more complex: Germany has been accumulating large positive foreign wealth, but countries like France and the UK have been accumulating moderately negative foreign positions. Hence, the overall position is moderately positive.
Sources and series: wid.world

Figure 5a. Net Foreign Income as % Net Domestic Product (MER) by World Region 1970-2023

Legend:
- Europe
- North America/Oceania
- Latin America
- Middle East/North Africa
- Subsaharan Africa
- Russia/Central Asia
- East Asia
- South/South-East Asia
- World

Interpretation. In spite of their large foreign wealth accumulation, East Asia and MENA are not getting very large net foreign income (if not negative at times). On the contrary, the North America and Oceania are able to preserve positive foreign income in spite of their enormous foreign debt. **Sources and series**: wid.world

Figure 5b. Net Foreign Income as % Net Domestic Product (MER) for the Largest Economies 1970-2023

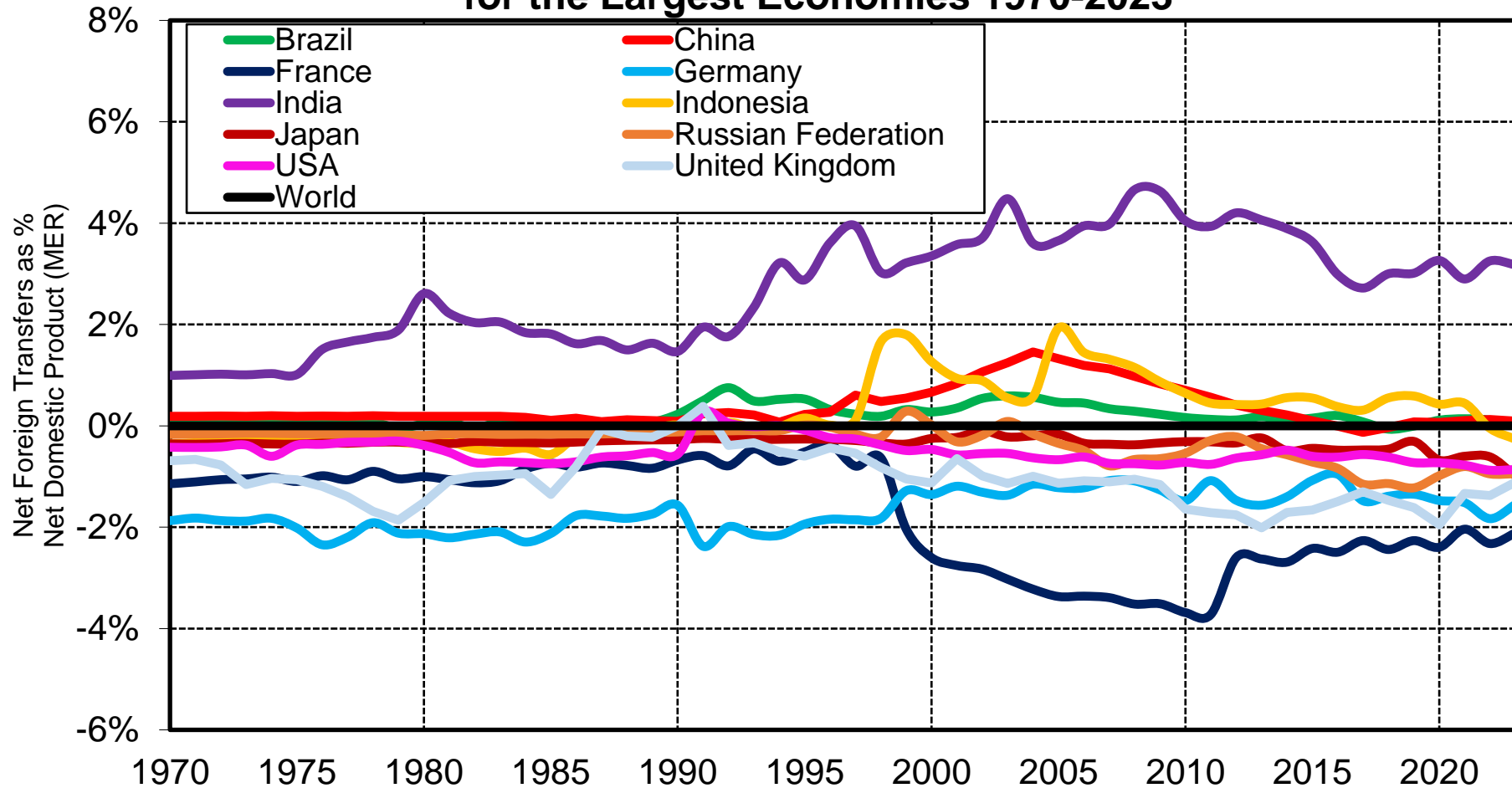Legend: Brazil, China, France, Germany, India, Indonesia, Japan, Russian Federation, USA, United Kingdom, World

Interpretation. In spite of their large foreign wealth accumulation, China and Russia are not getting positive net foreign income. On the contrary, the USA are able to preserve positive foreign income in spite of their enormous foreign debt. **Sources and series**: wid.world

**Figure 5c. Net Foreign Capital Income as % Net Domestic Product (MER) by World Region 1970-2023**
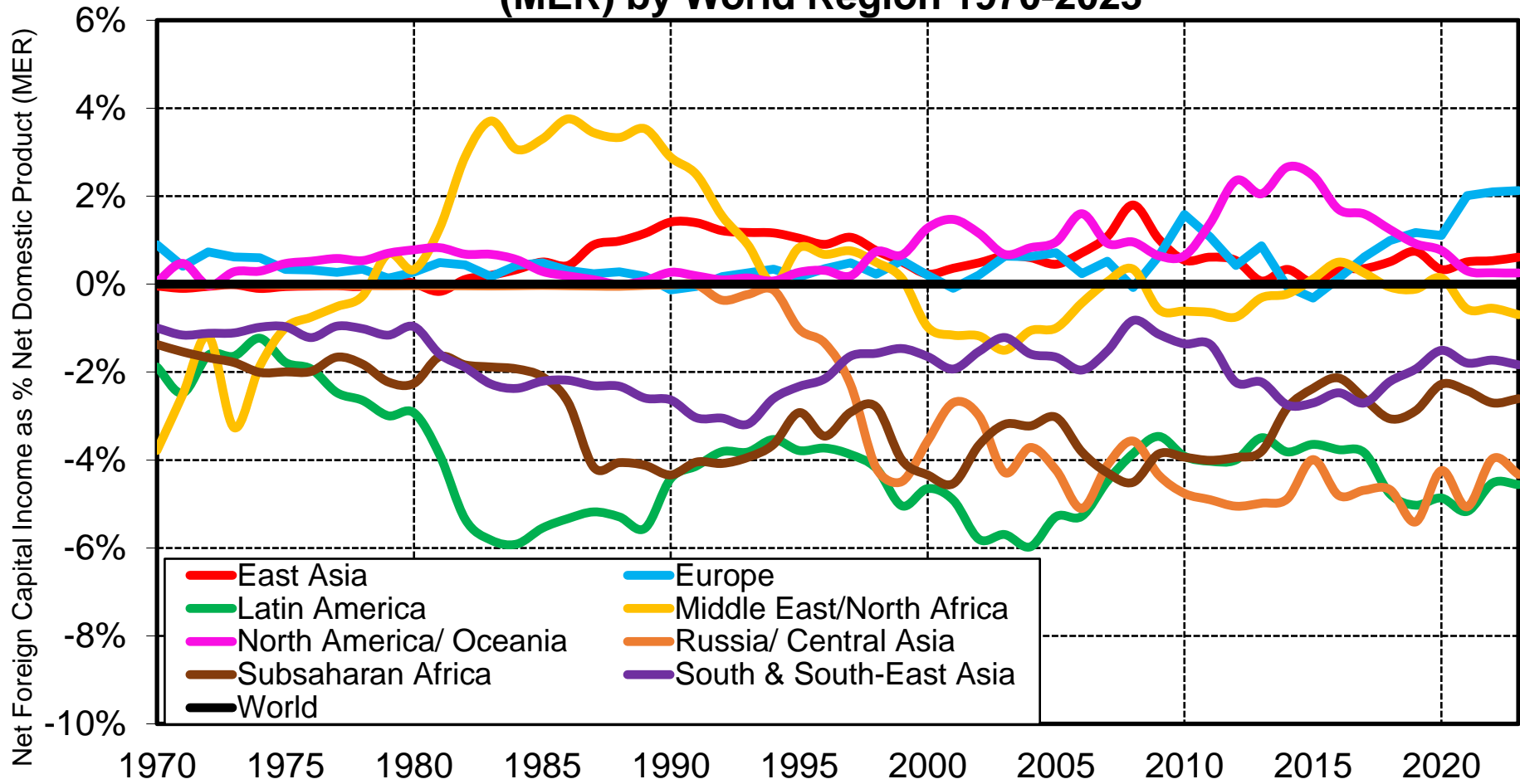
Interpretation. Net Foreign Income is driven mainly by Net Foreign Capital Income instead of Net Foreign Labor Income. **Sources and series**: wid.world

Figure 5d. Net Foreign Capital Income as % Net Domestic Product (MER) for the Largest Economies 1970-2023

Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Y-axis: Net Foreign Capital Income as % Net Domestic Product (MER), ranging from -12% to 12%

X-axis: 1970 to 2020
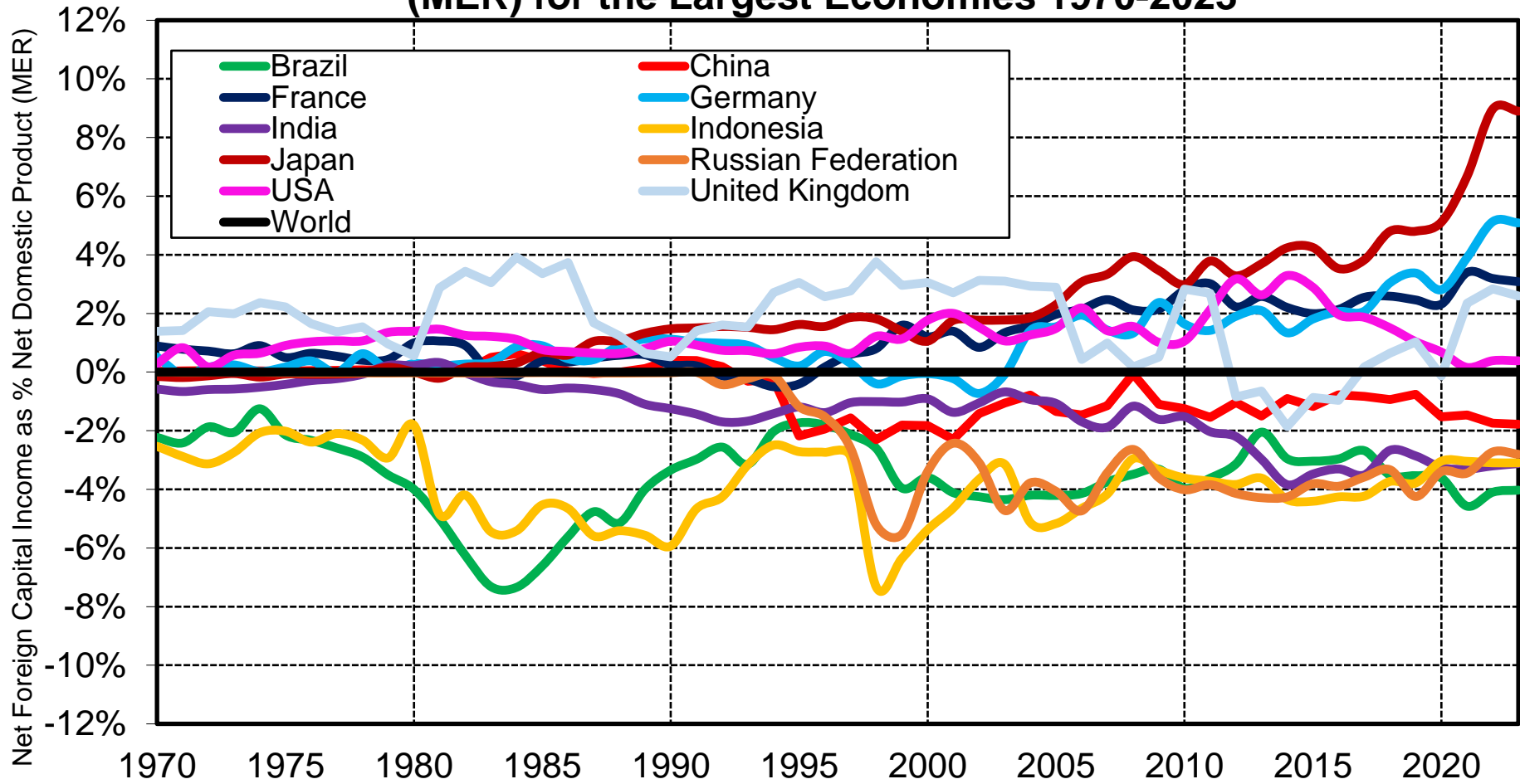
Interpretation. Net Foreign Income is driven mainly by Net Foreign Capital Income instead of Net Foreign Labor Income. **Sources and series**: wid.world

Figure 5e. Net Foreign Labor Income as % Net Domestic Product (MER) by World Region 1970-2023
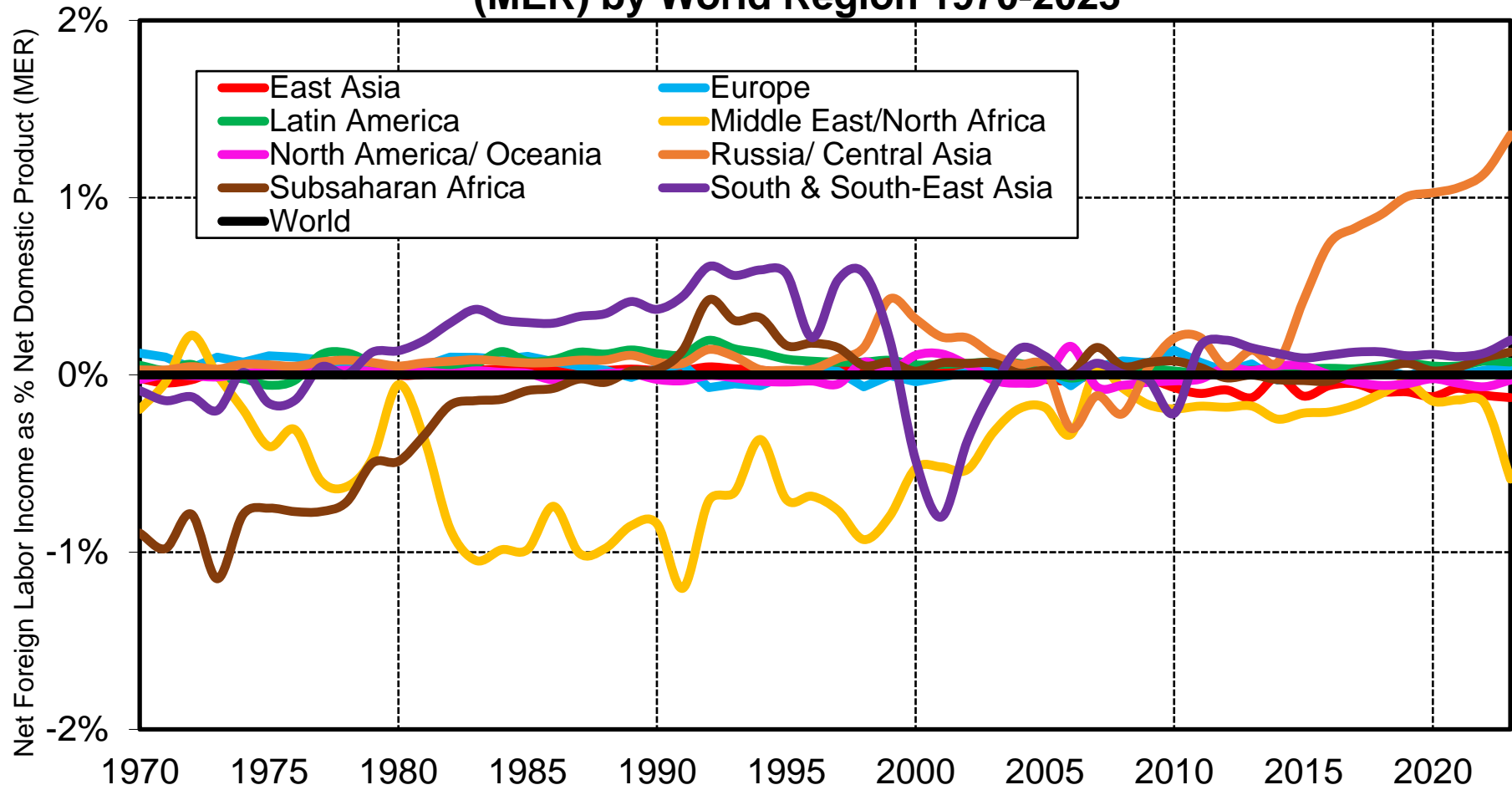
Interpretation. Net Foreign Income is driven mainly by Net Foreign Capital Income instead of Net Foreign Labor Income. **Sources and series**: wid.world

Figure 5f. Net Foreign Labor Income as % Net Domestic Product (MER) for the Largest Economies 1970-2023
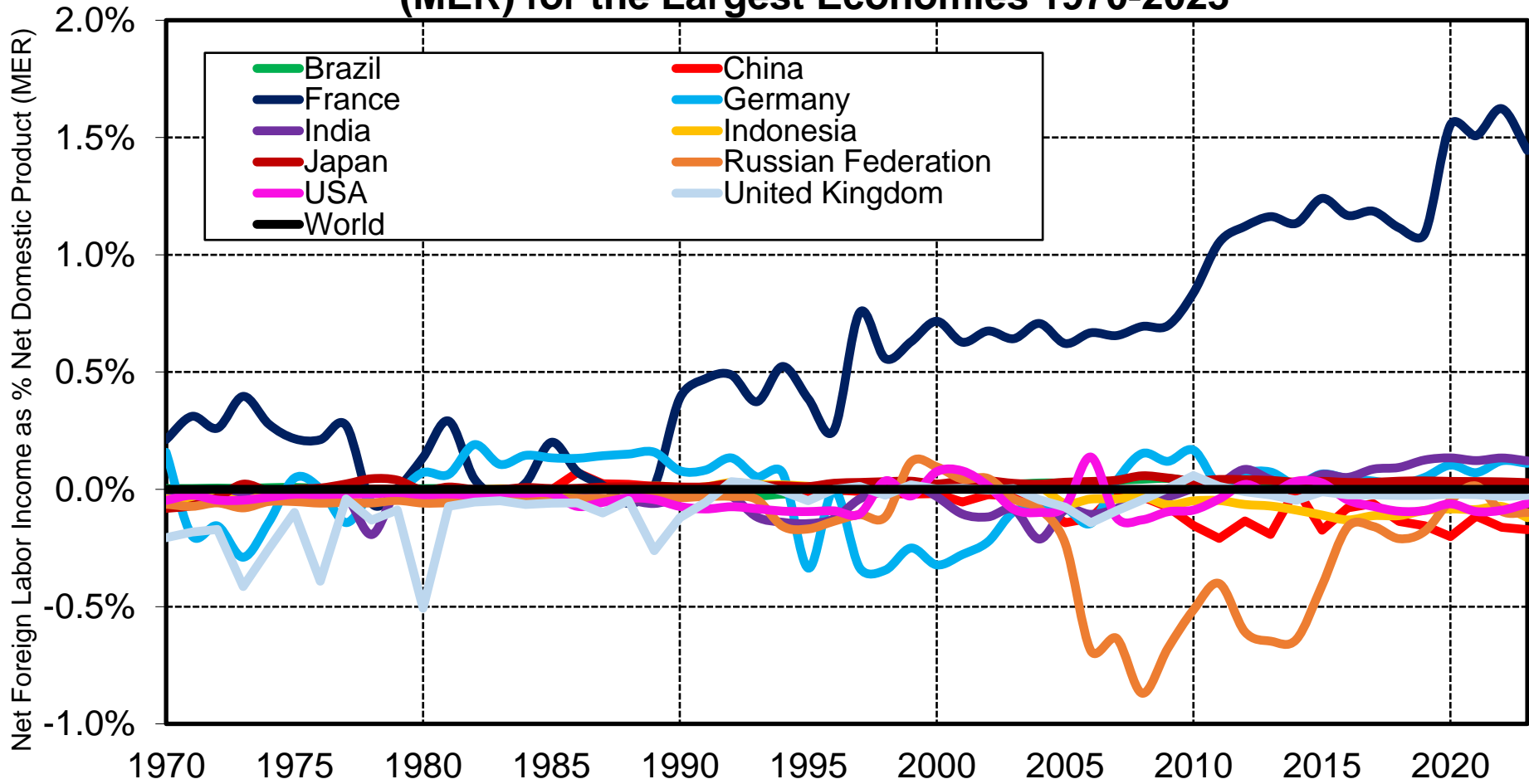

Interpretation. Net Foreign Income is driven mainly by Net Foreign Capital Income instead of Net Foreign Labor Income. **Sources and series**: wid.world

Figure 5g. Net Foreign Taxes and Subsidies as % Net Domestic Product (MER) by World Region 1970-2023
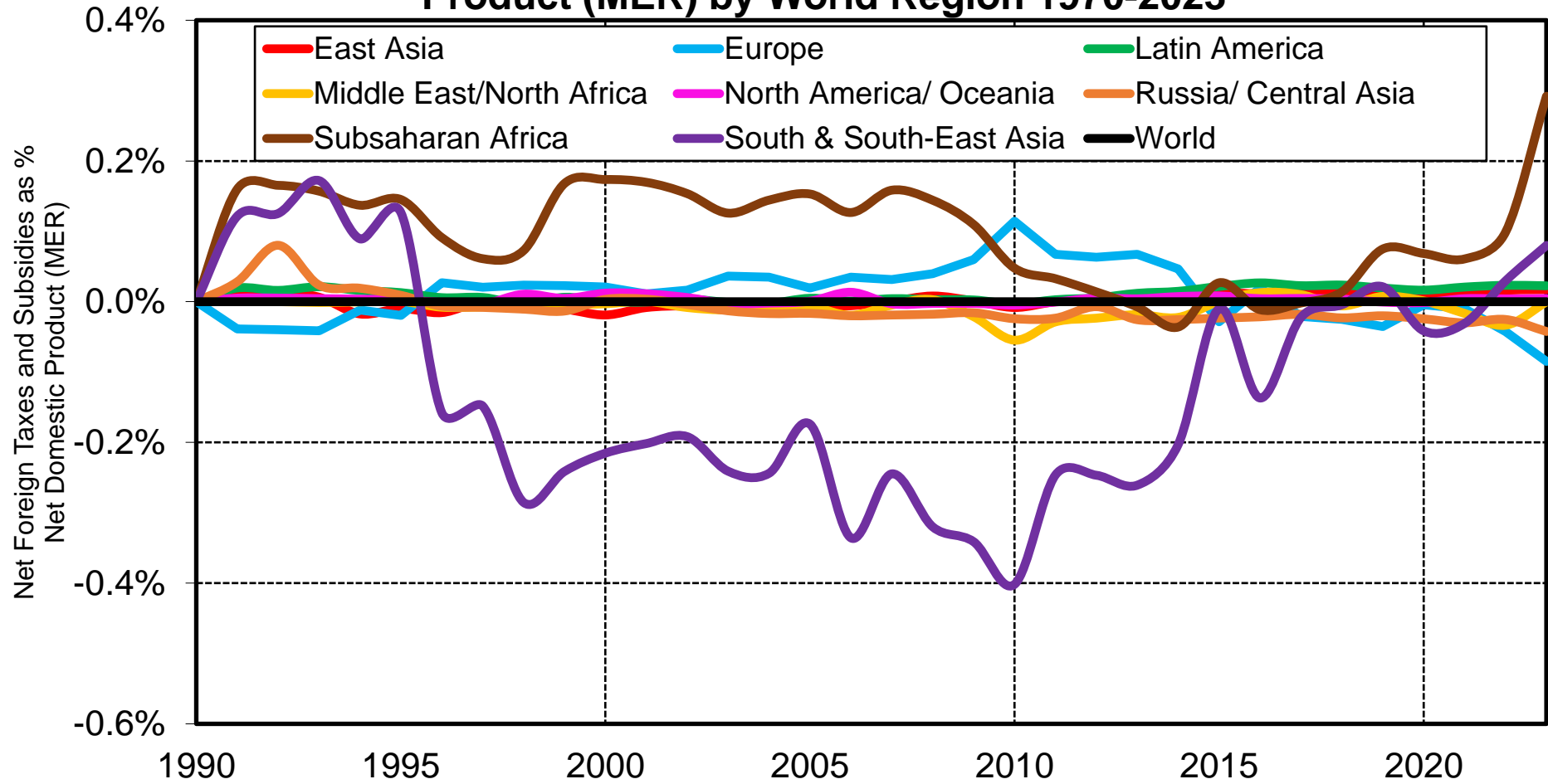
Legend: East Asia, Europe, Latin America, Middle East/North Africa, North America/ Oceania, Russia/ Central Asia, Subsaharan Africa, South & South-East Asia, World

Y-axis: Net Foreign Taxes and Subsidies as % Net Domestic Product (MER)

Interpretation. Net foreign taxes and transfers are usually quite small, similar to net foreign labor income. **Sources and series**: wid.world

Figure 5h. Net Foreign Taxes and Subsidies as % Net Domestic Product (MER) for the Largest Economies 1970-2023

Net Foreign Taxes and Subsidies as % Net Domestic Product (MER)

Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World
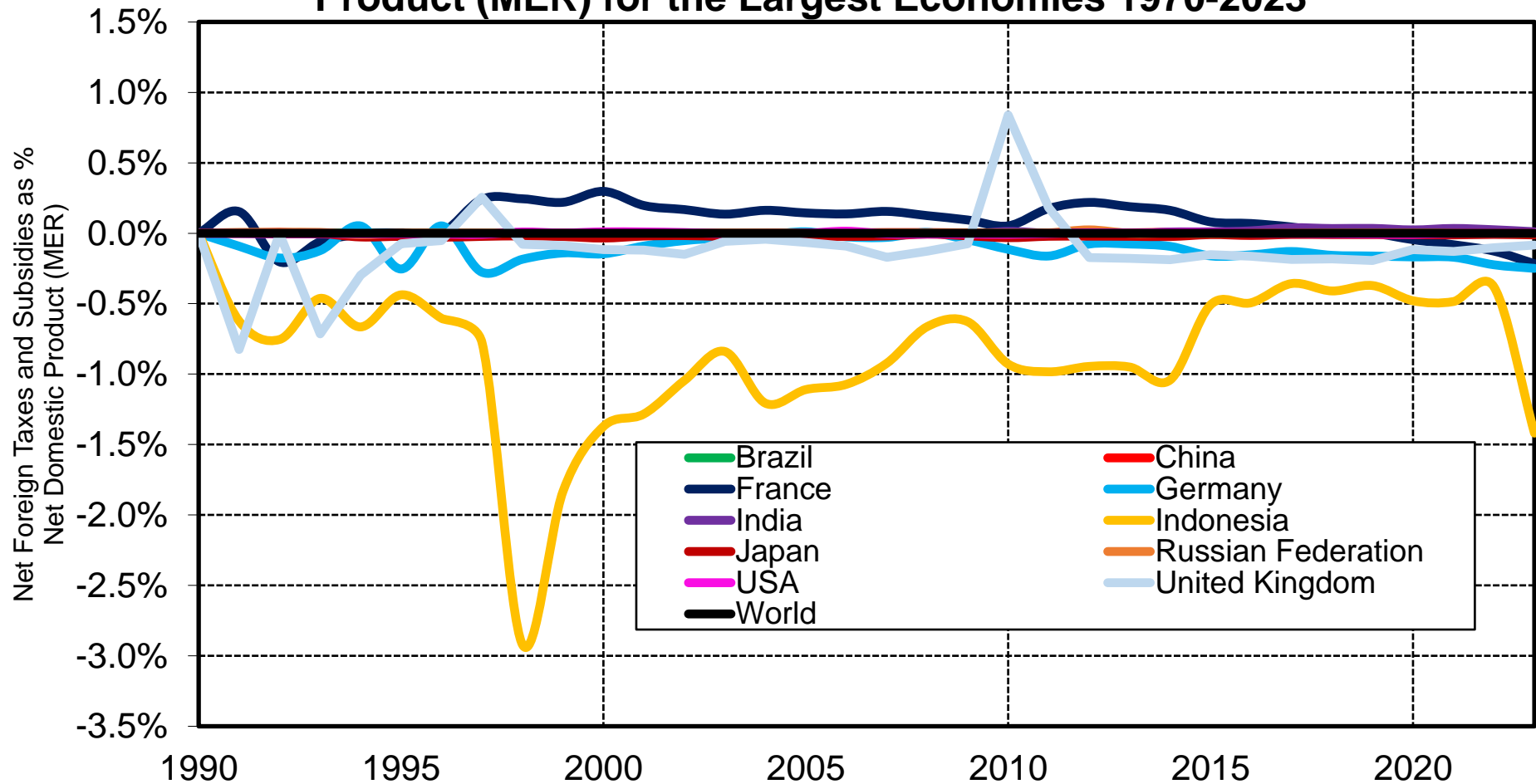
Interpretation. Net foreign taxes and transfers are usually quite small, similar to net foreign labor income. **Sources and series**: wid.world

Figure 5i. Net Foreign Transfers as % Net Domestic Product (MER) by World Region 1970-2023
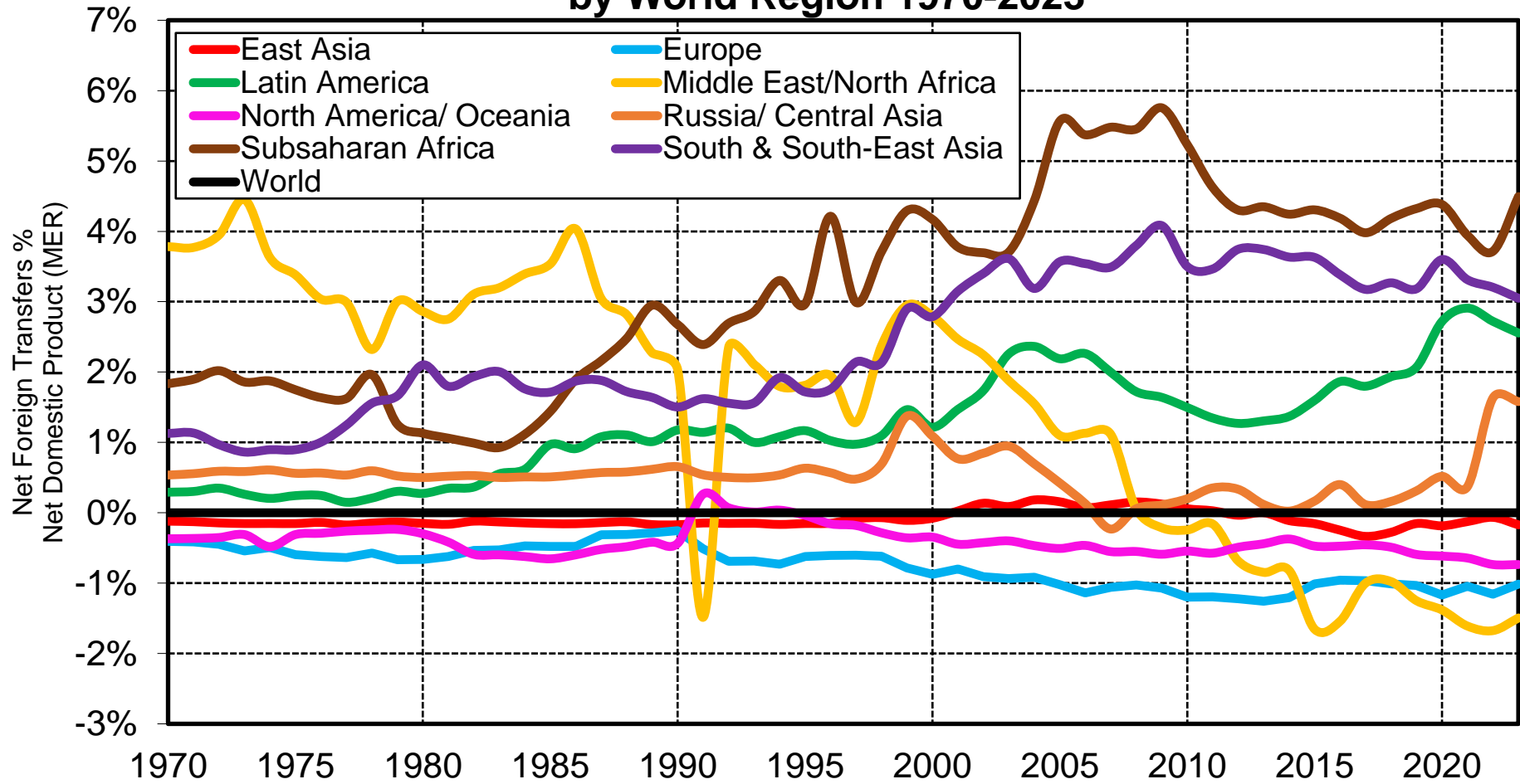
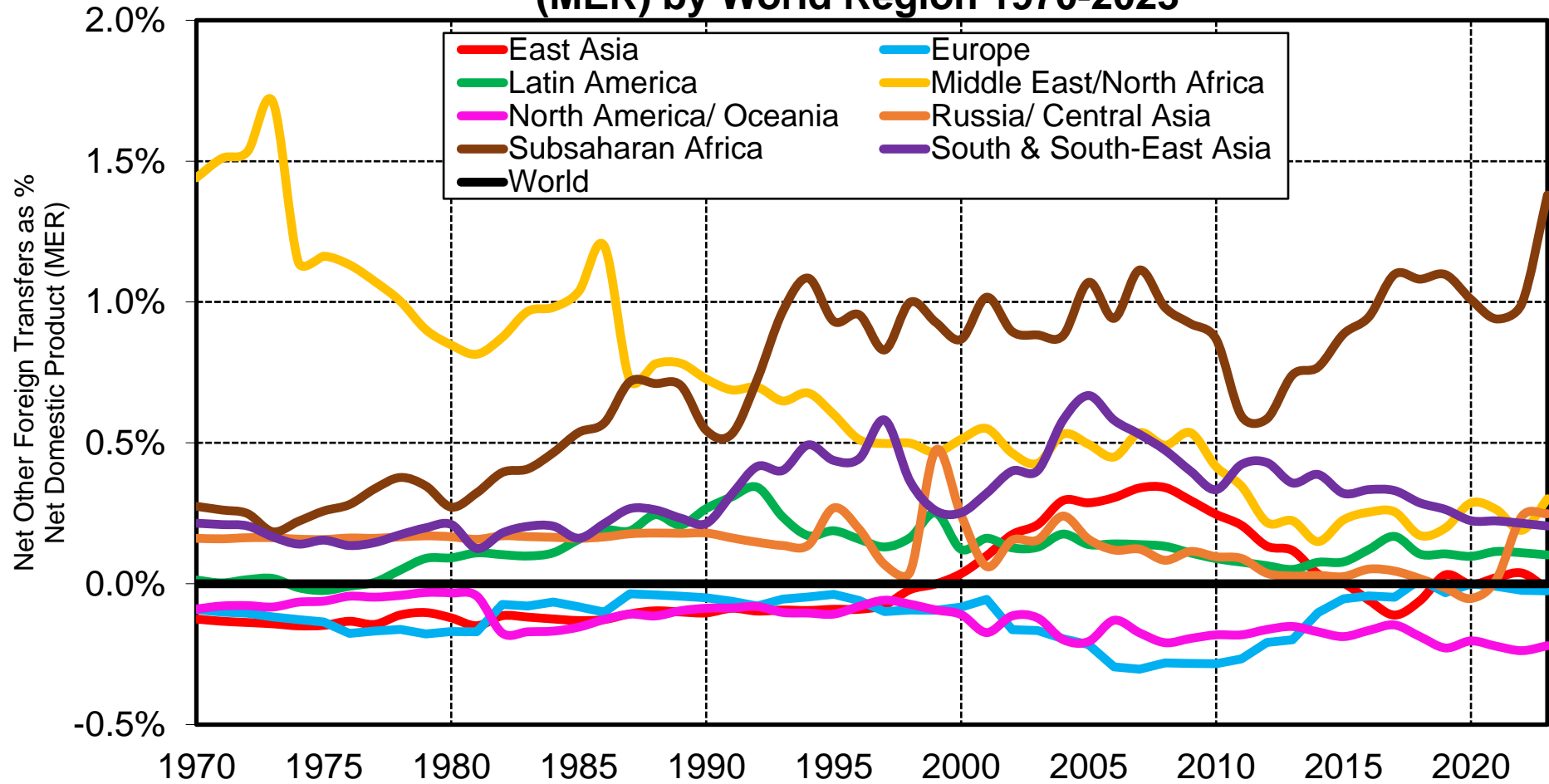**Interpretation**. In contrast to net foreign taxes and subsidies, net foreign transfers (net remittances+net public foreign transfers+net other foreign transfers) can be substantial and have increased over time, especially for Subsaharan Africa, South/South-East Asia, and Latin America. **Sources and series**: wid.world

Figure 5j. Net Foreign Transfers as % Net Domestic Product (MER) for the Largest Economies 1970-2023

Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Y-axis: Net Foreign Transfers as % Net Domestic Product (MER), from -6% to 8%

X-axis: 1970 to 2020

Interpretation. In contrast to net foreign taxes and subsidies, net foreign transfers (net remittances+net public foreign transfers+net other foreign transfers) can be substantial and have increased over time, especially for India. **Sources and series**: wid.world

Figure 5k. Net Remittances as % Net Domestic Product (MER) by World Region 1970-2023
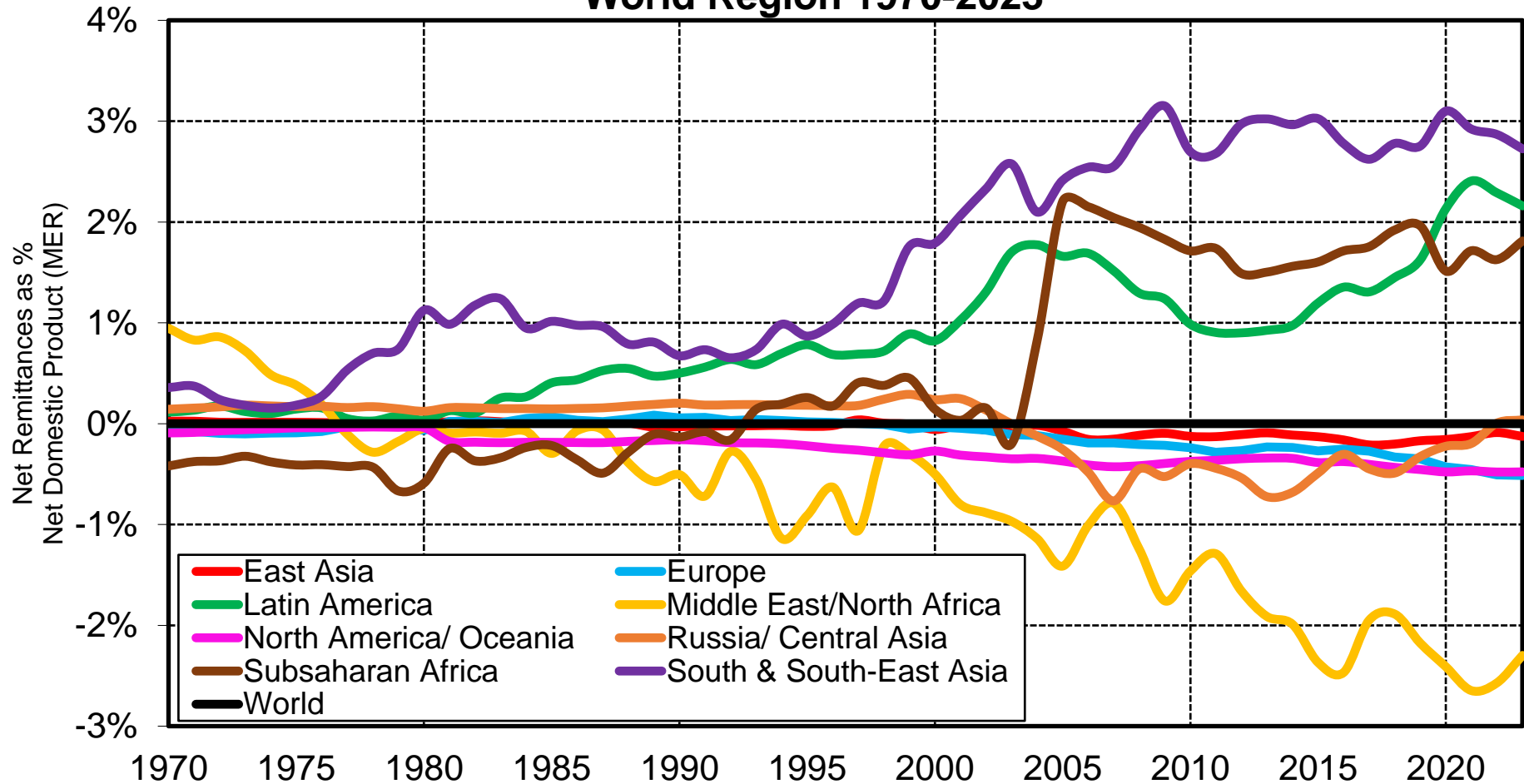
Interpretation. In contrast to net foreign taxes and subsidies, net remittances can be substantial and have increased over time, especially for Subsaharan Africa, South/South-East Asia, and Latin America. Interestingly, they have decreased for Middle East/North Africa. The sudden increase for Subsaharan Africa in 2004 is also noticeable when using Secondary Income data from the IMF; this interesting behavior deserves further research. **Sources and series**: wid.world

Figure 5I. Net Remittances as % Net Domestic Product (MER) for the Largest Economies 1970-2023
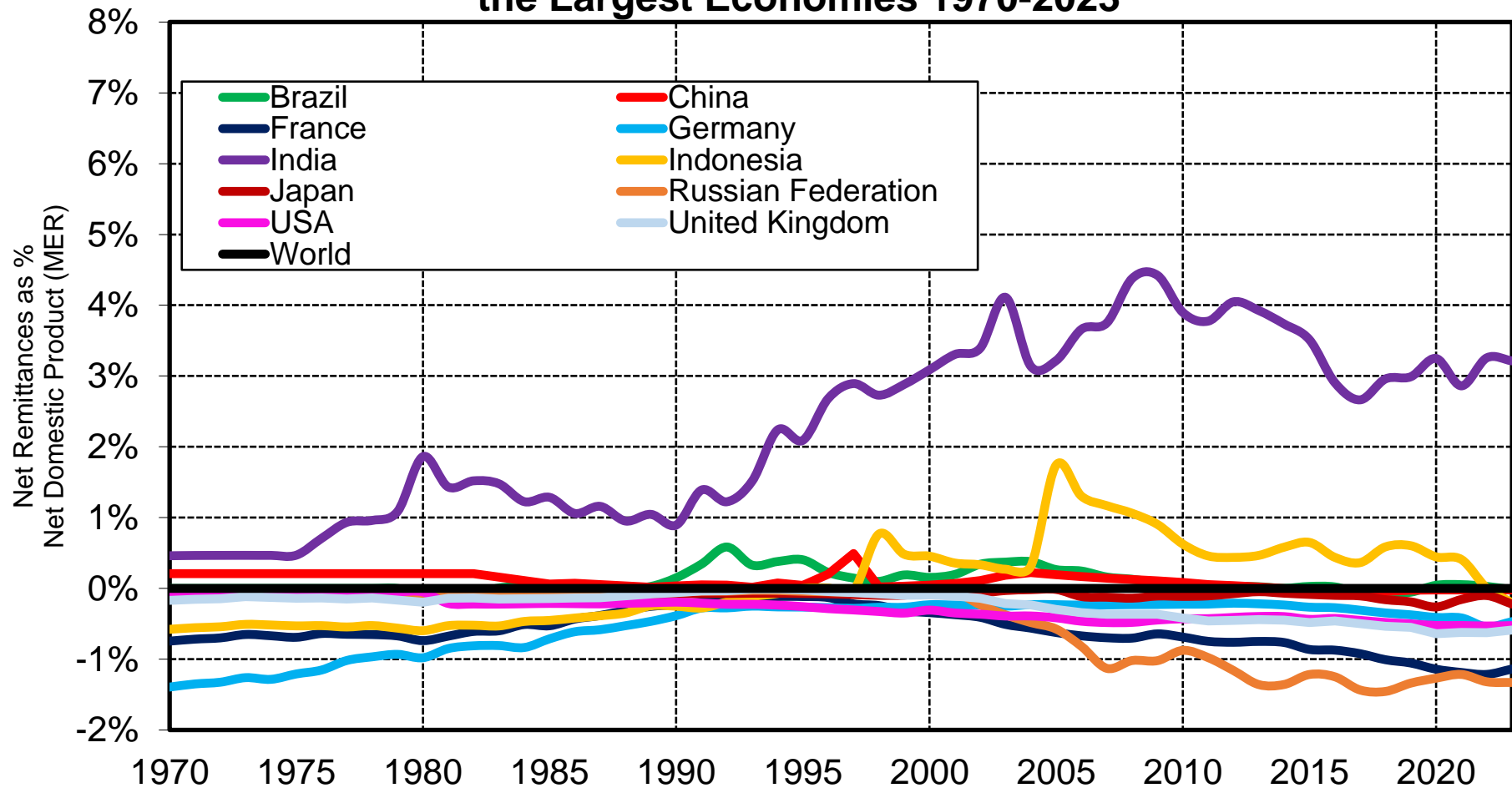
Interpretation. In contrast to net foreign taxes and subsidies, net remittances can be substantial and have increased over time, especially for India. Russia and France send the most remittances. China's share of net remittances is close to zero. **Sources and series**: wid.world

Figure 5m. Net Public Foreign Transfers as % Net Domestic Product (MER) by World Region 1970-2023

Legend:
- East Asia
- Europe
- Latin America
- Middle East/North Africa
- North America/ Oceania
- Russia/ Central Asia
- Subsaharan Africa
- South & South-East Asia
- World

Y-axis: Net Foreign Aid as % Net Domestic Product (MER)
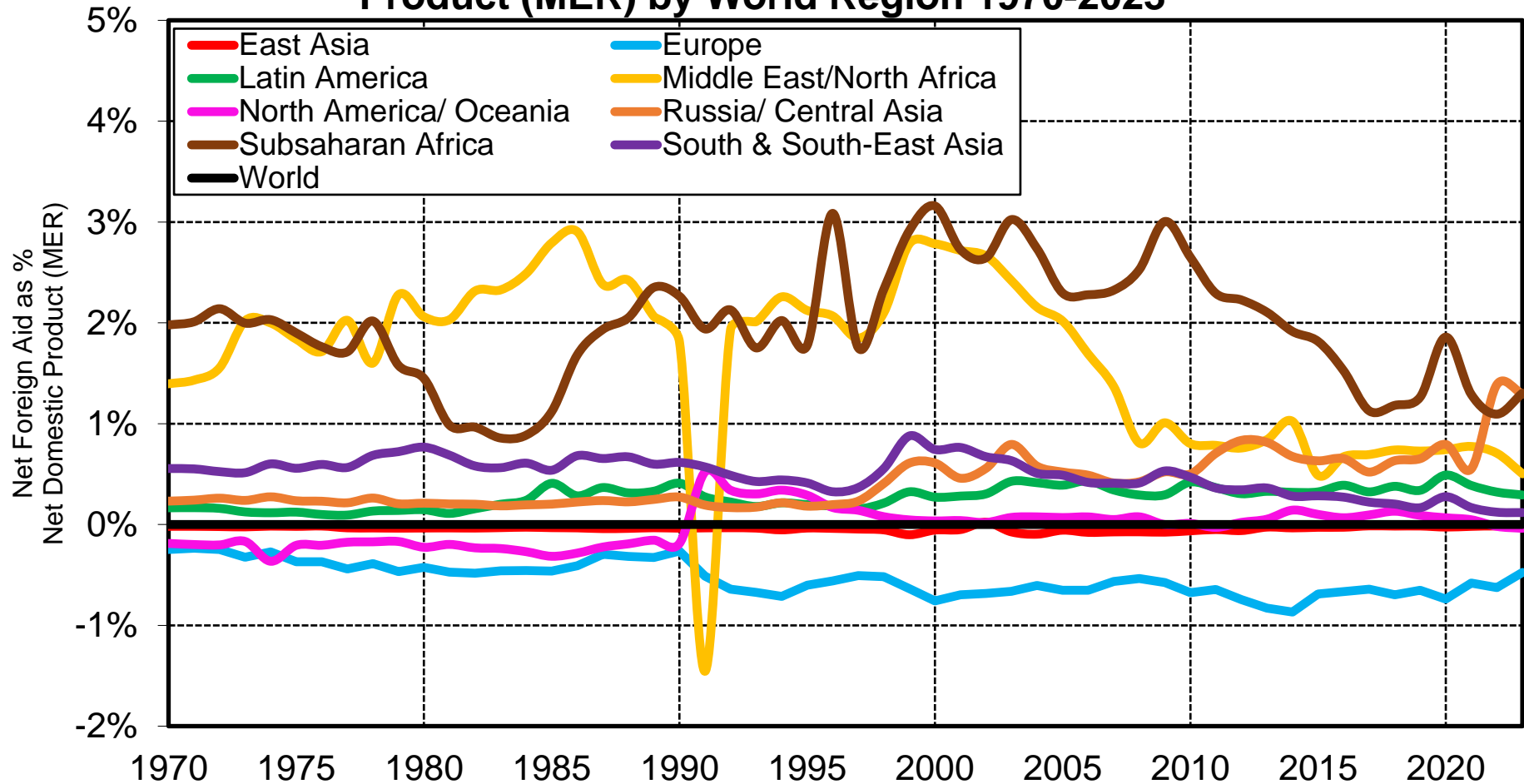
Interpretation. Subsaharan Africa and Middle East/North Africa have historically been the regions that receive the most net public foreign transfers as a share of their net domestic product. In 2022, Russia/Central Asia has started to receive a larger share of net foreign aid, likely due to the conflict in Ukraine. **Sources and series**: wid.world

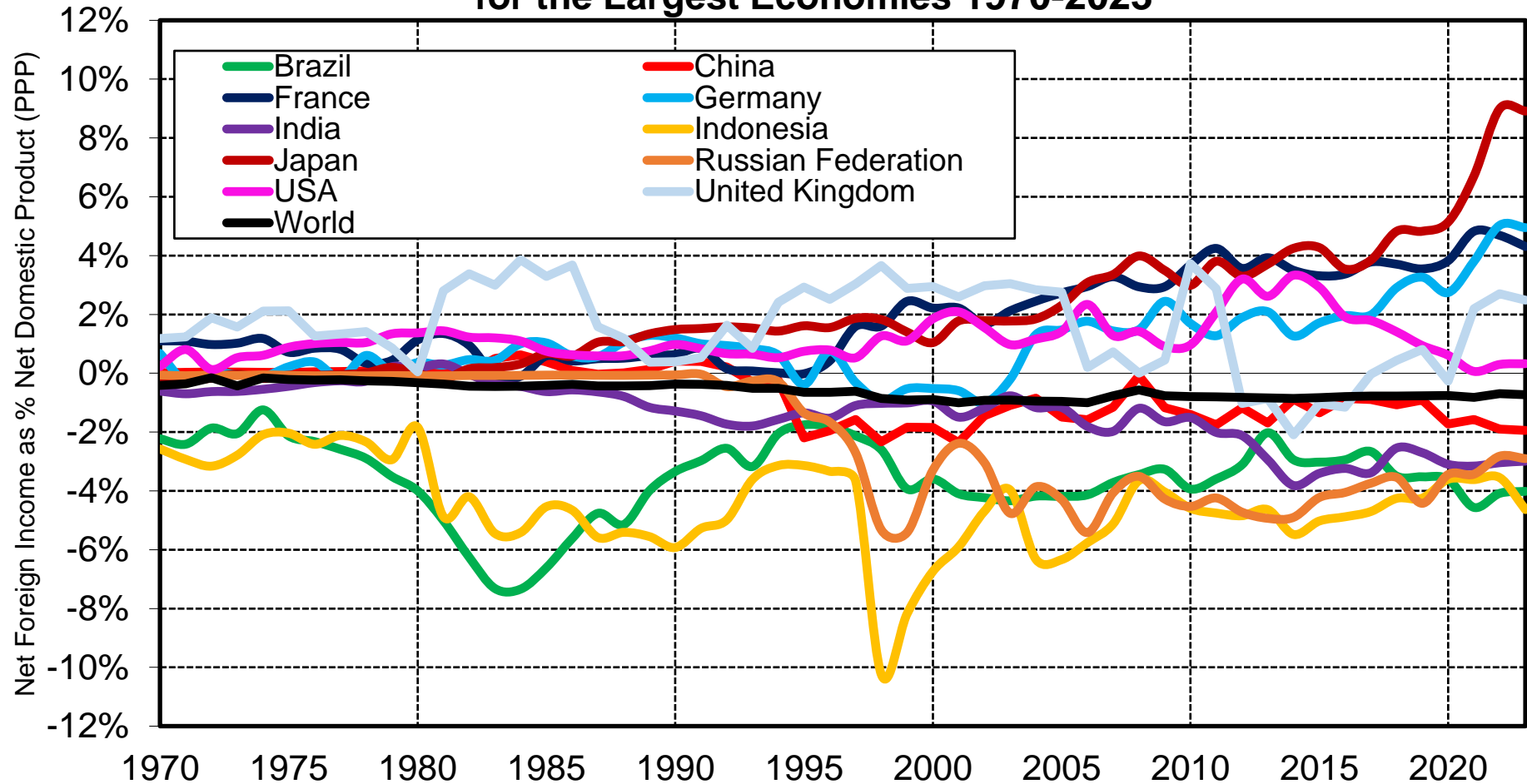# Figure 5n. Net Public Foreign Transfers as % Net Domestic Product (MER) for the Largest Economies 1970-2023
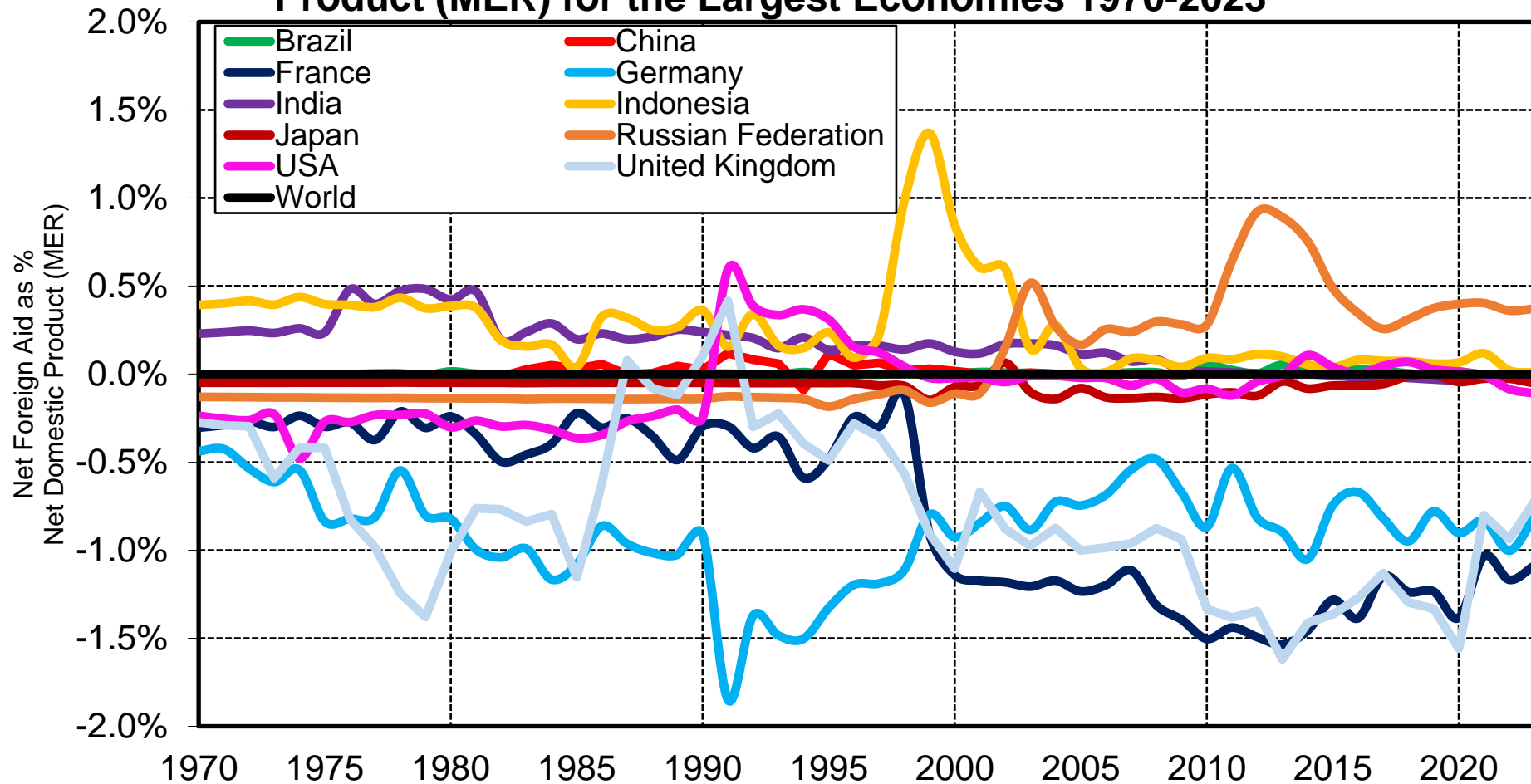
Interpretation. France, United Kingdom, and Germany have consistently provided a larger share of net public foreign transfers than the other large economies. This includes not only net foreign aid to developing countries but also net public transfers within the European Union, and more generally net public international transfers with the entire world. **Sources and series**: wid.world

Figure 5o. Net Other Foreign Transfers as % Net Domestic Product (MER) by World Region 1970-2023

Legend:
- East Asia
- Europe
- Latin America
- Middle East/North Africa
- North America/ Oceania
- Russia/ Central Asia
- Subsaharan Africa
- South & South-East Asia
- World

Interpretation. Subsaharan Africa consistently receives the most net other transfers as a share of net domestic product since this region overtook Middle East/North Africa in the 1990s. **Sources and series**: wid.world

Figure 5p. Net Other Foreign Transfers as % Net Domestic Product (MER) for the Largest Economies 1970-2023
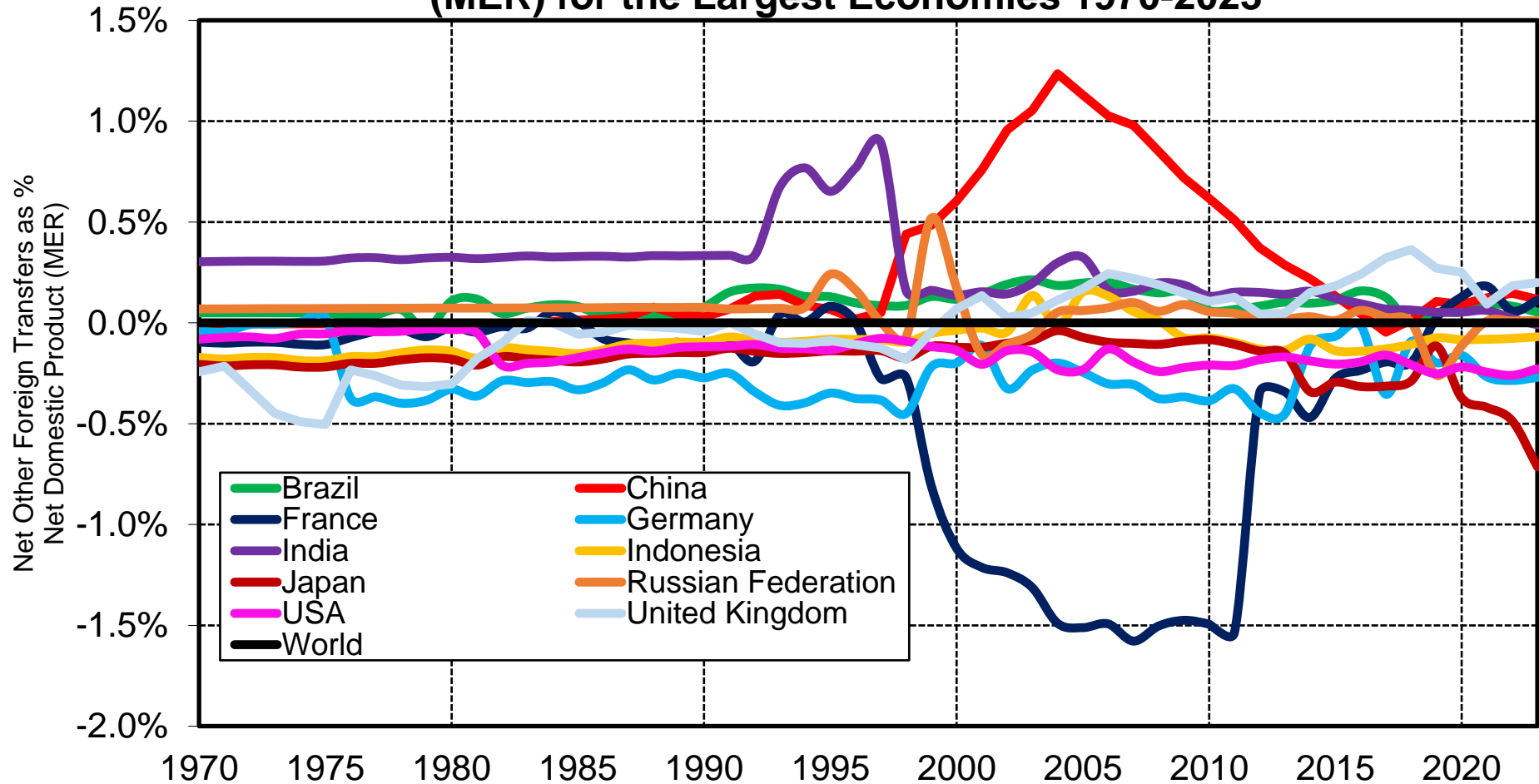
Interpretation. China's net other transfers increased significantly in the 2000s and reduced afterward. France mirrors this behavior.
Sources and series: wid.world

Figure 6a. Net Foreign Income as % Net Domestic Product (PPP) by World Region 1970-2023
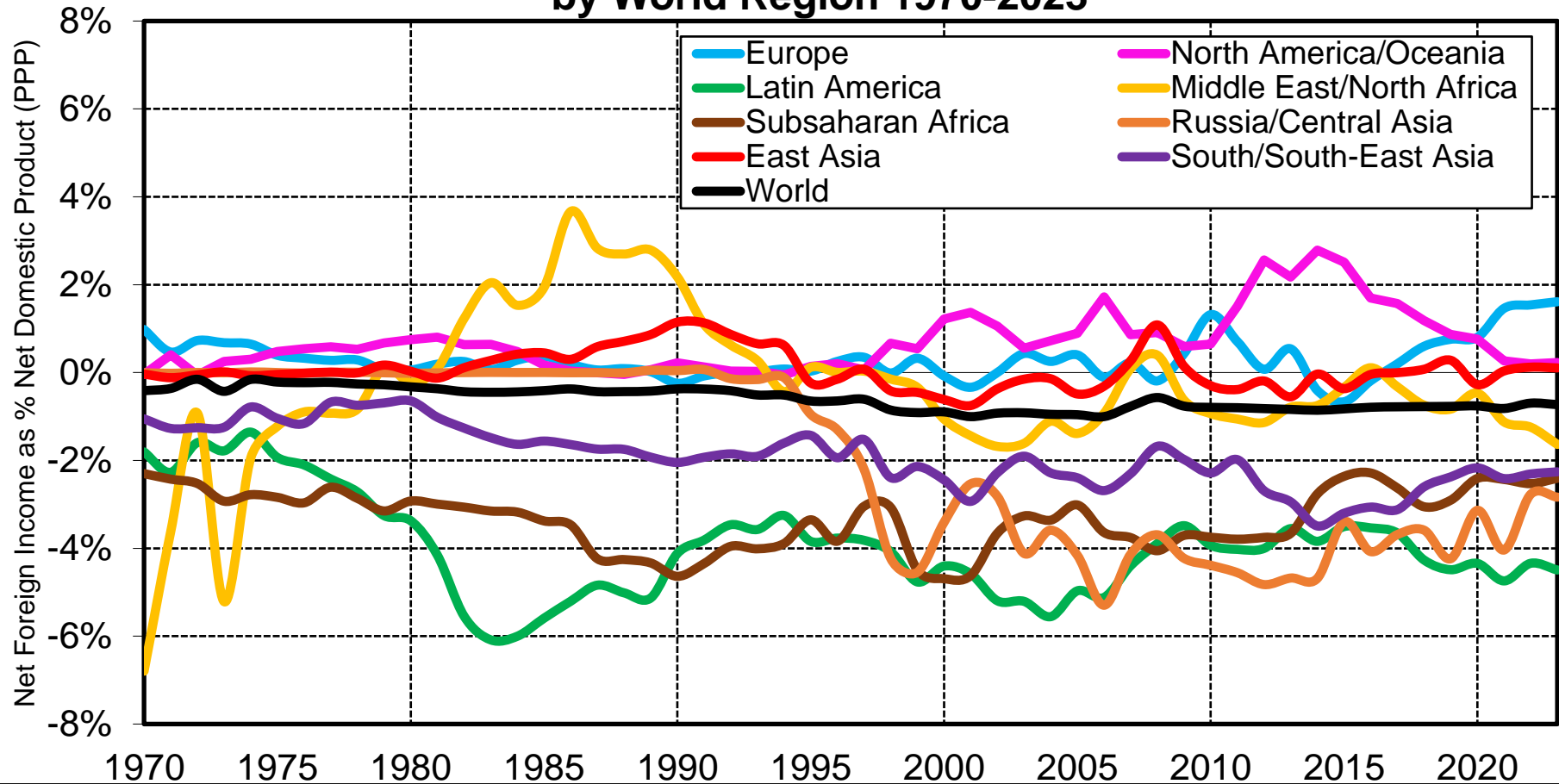
Interpretation. In spite of their large foreign wealth accumulation, East Asia and MENA are not getting very large net foreign income (if not negative at times). On the contrary, the North America and Oceania are able to preserve positive foreign income in spite of their enormous foreign debt. Note that net foreign income is equal to zero at the world level with MER (market exchange rates) but not with PPP, reflecting the fact that international economic transactions are conducting with MER (not PPP). **Sources and series**: wid.world

Figure 6b. Net Foreign Income as % Net Domestic Product (PPP) for the Largest Economies 1970-2023

Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Interpretation. In spite of their large foreign wealth accumulation, China and Russia are not getting positive net foreign income. On the contrary, the USA are able to preserve positive foreign income in spite of their enormous foreign debt. **Sources and series**: wid.world

	Per Capita National Income (PPP 2023 €)	Exports as % National Income (PPP)	Imports as % National Income (PPP)	Net Trade Balance as % National Income (PPP)	Per Capita National Income (MER 2023 €)	Ratio MER/PPP Per Capita National Income (USD)	Exports as % National Income (MER)	Imports as % National Income (MER)	Net Trade Balance as % National Income (MER)
Table 13. Per Capita National Income and Trade Balance (2023)									
Bottom 10% Countries	1,173	28.9%	43.2%	-14.4%	651	55.5%	24.9%	37.3%	-12.4%
10%-20%	2,313	25.0%	35.9%	-10.9%	1,176	50.9%	25.7%	35.2%	-9.5%
20%-30%	4,021	23.9%	29.9%	-6.0%	1,333	33.1%	25.3%	32.1%	-6.8%
30%-40%	5,882	28.3%	31.9%	-3.6%	2,317	39.4%	29.0%	33.0%	-4.0%
40%-50%	9,255	53.6%	50.3%	3.3%	4,132	44.6%	52.4%	49.8%	2.6%
50%-60%	13,445	27.9%	26.7%	1.2%	8,799	65.4%	27.4%	26.0%	1.4%
60%-70%	20,044	49.7%	48.8%	0.9%	11,128	55.5%	47.7%	46.8%	1.0%
70%-80%	27,121	43.5%	42.2%	1.3%	19,637	72.4%	44.3%	43.4%	0.9%
80%-90%	36,455	52.4%	50.9%	1.5%	37,836	103.8%	51.9%	50.4%	1.5%
Top 10% Countries	47,253	31.5%	32.0%	-0.5%	62,096	131.4%	27.4%	28.7%	-1.2%
World	**12,769**	**36.3%**	**36.4%**	**0.0%**	**9,985**	**78.2%**	**35.8%**	**35.8%**	**0.0%**

Interpretation. As of 2023, the trade deficit is prevalent in both the poorest countries and the richest countries, while trade surplus is prevalent in middle and upper-middle-income countries. **Sources and series**: wid.world

Figure 7a. Net Trade Balance as % National Income (MER) by World Region 1970-2023

Legend:
- Europe
- Latin America
- Subsaharan Africa
- East Asia
- World
- North America/Oceania
- Middle East/North Africa
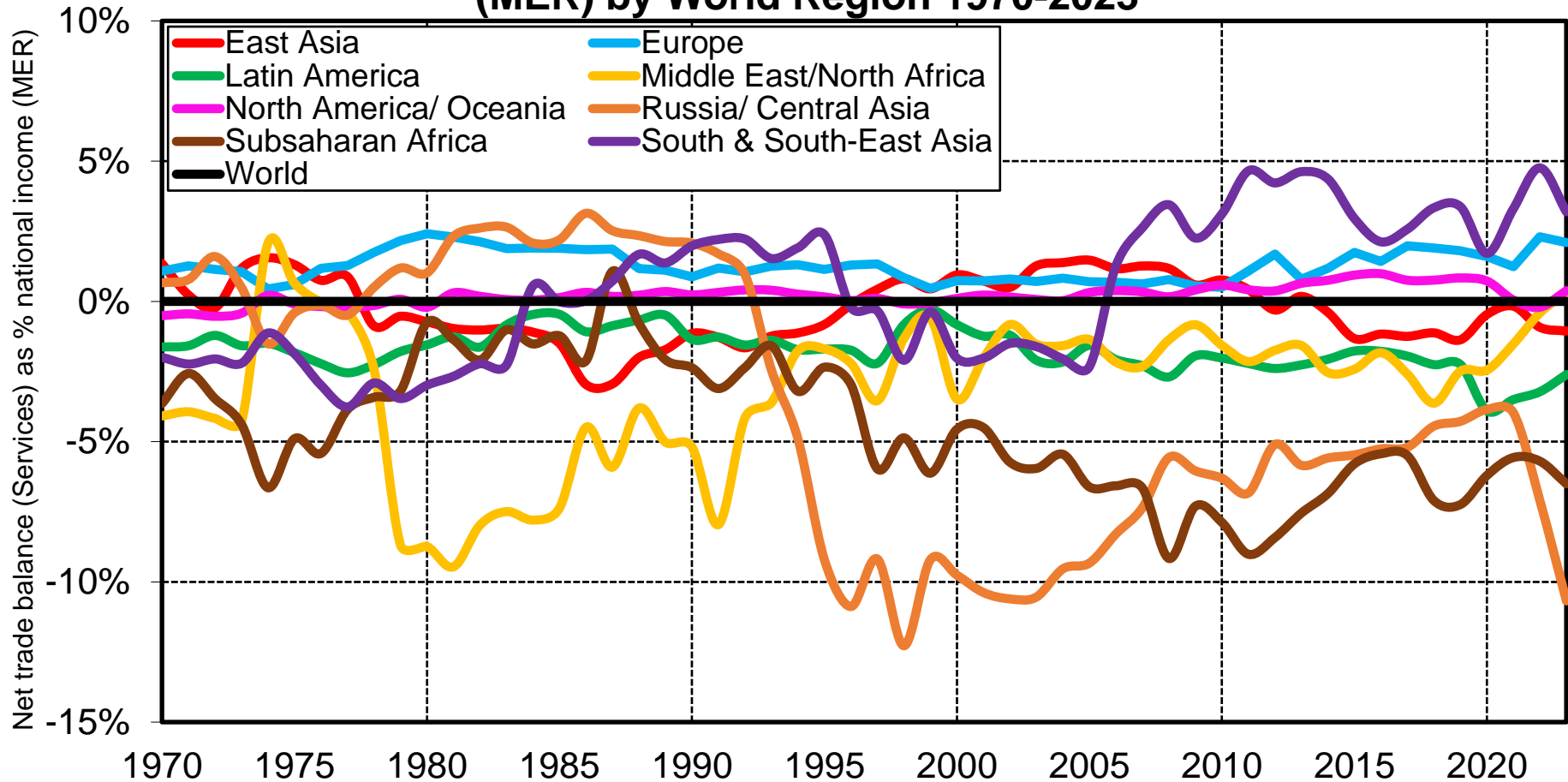- Russia/Central Asia
- South/South-East Asia
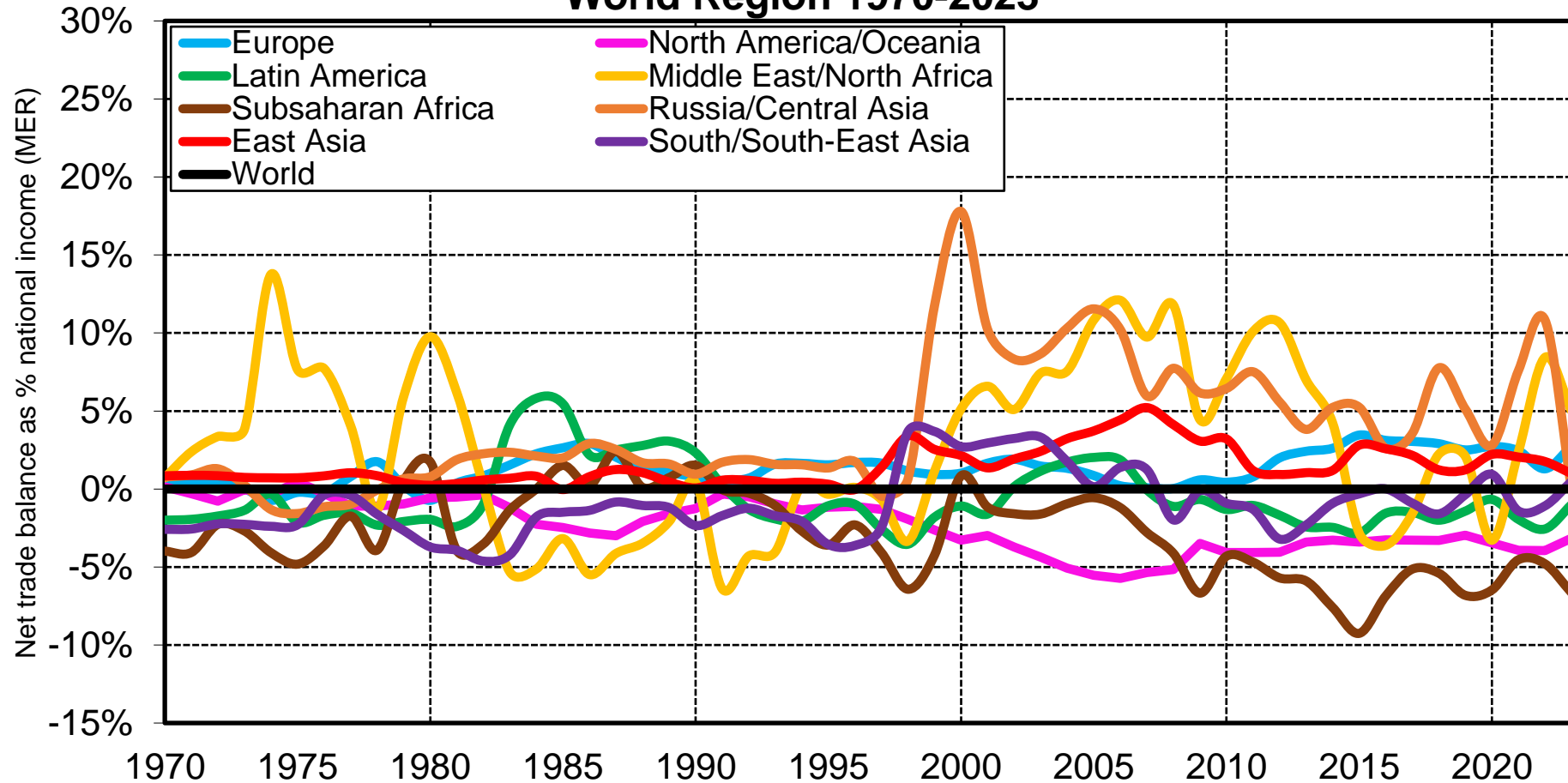
Interpretation. Subsaharan Africa has consistently a deficitarian trade balance when considering both goods and services, this is driven by a deficit in the services trade balance. The services included are consistent with the Balance of Payments and International Investment Position Manual (BPM6). **Sources and series**: wid.world

Figure 7b. Net Trade Balance (Goods) as % National Income (MER) by World Region 1970-2023
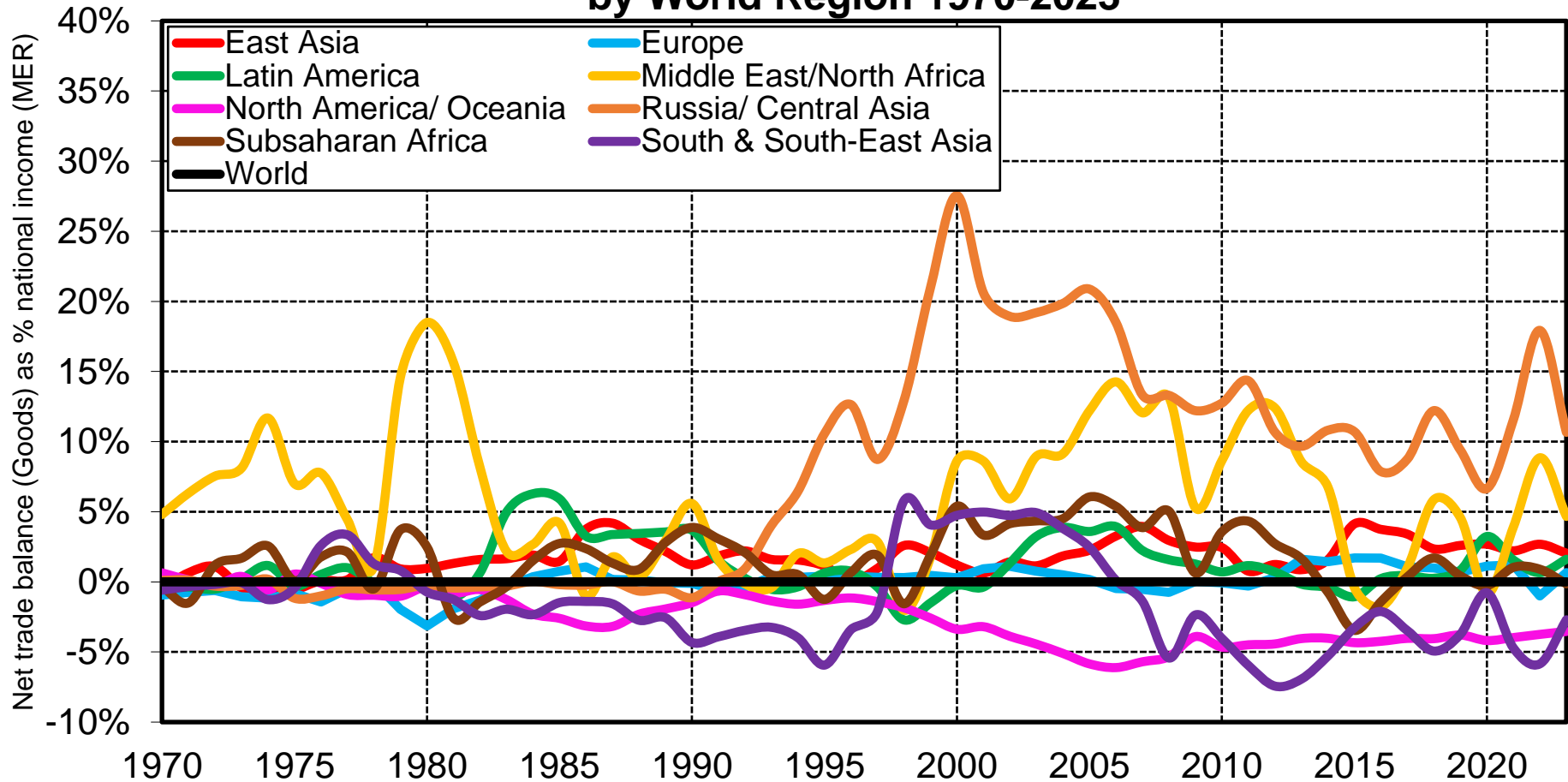
Interpretation. The two world regions with the largest records of trade surplus are MENA and Russia/Central Asia (since 1990). The two world regions with the largest trade deficit records are Subsaharan Africa and North America/Oceania, led by the USA. **Sources and series**: wid.world

Figure 7c. Net Trade Balance (Services) as % National Income (MER) by World Region 1970-2023

Legend:
- East Asia
- Latin America
- North America/ Oceania
- Subsaharan Africa
- World
- Europe
- Middle East/North Africa
- Russia/ Central Asia
- South & South-East Asia

Y-axis: Net trade balance (Services) as % national income (MER), from -15% to 10%

X-axis: 1970 to 2020

Interpretation. The South & South-East Asia region has superavit in terms of services but deficit in terms of goods, overall its trade balance is small and positive. The Russia and Central Asia region is largely deficitarian in terms of services, the same as Sub-saharan Africa. **Sources and series**: wid.world

Figure 7d. Net Trade Balance as % World Income (MER) by World Region 1970-2023
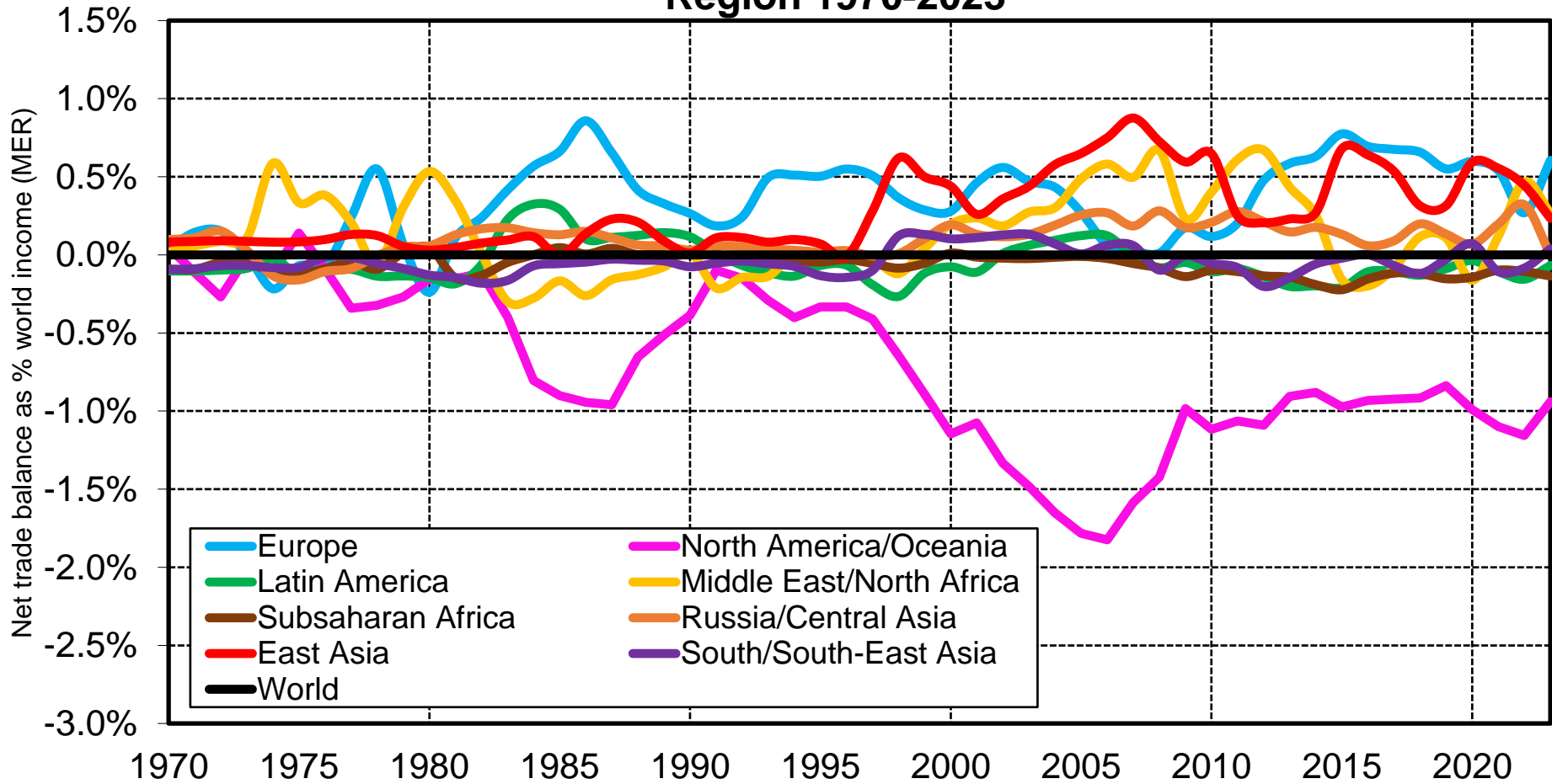
Interpretation. North America/ Oceania has a large trade deficit even when measured as a share of the world income. Using this measure Europe and Easta Asia have the largest trade surplus records. East Asia substituted Europe as a trading partner to North America/Oceania but the trend is reversing in recent years. **Sources and series**: wid.world

# Figure 7e. Net Trade Balance as % National Income (MER) for the Largest Economies 1970-2023
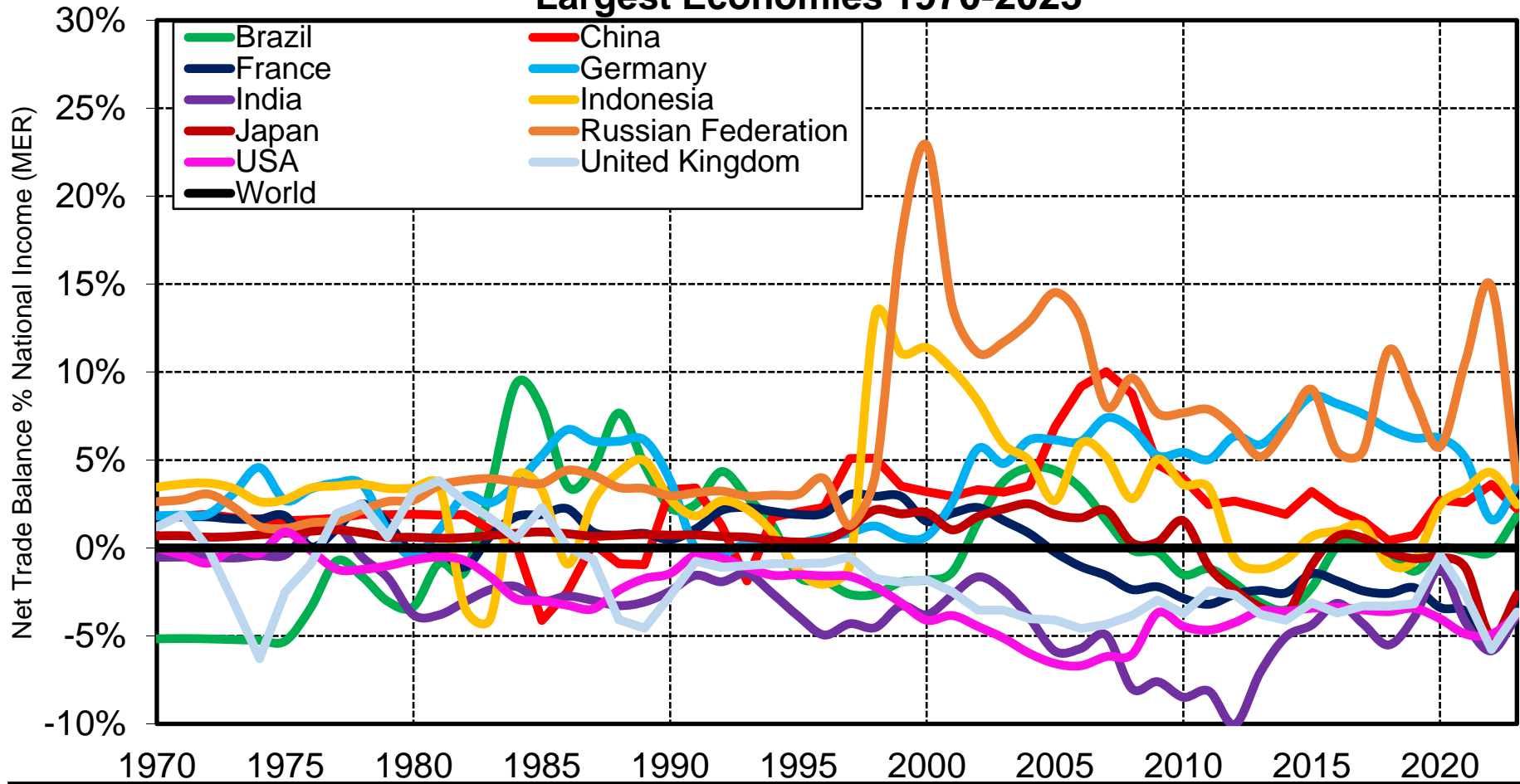
Interpretation. Russia has the largest record of trade surplus (since 1990). The USA and India have had a negative trade balance during almost the entire period. **Sources and series**: wid.world

Figure 7f. Net Trade Balance (Goods) as % National Income (MER) for the Largest Economies 1970-2023
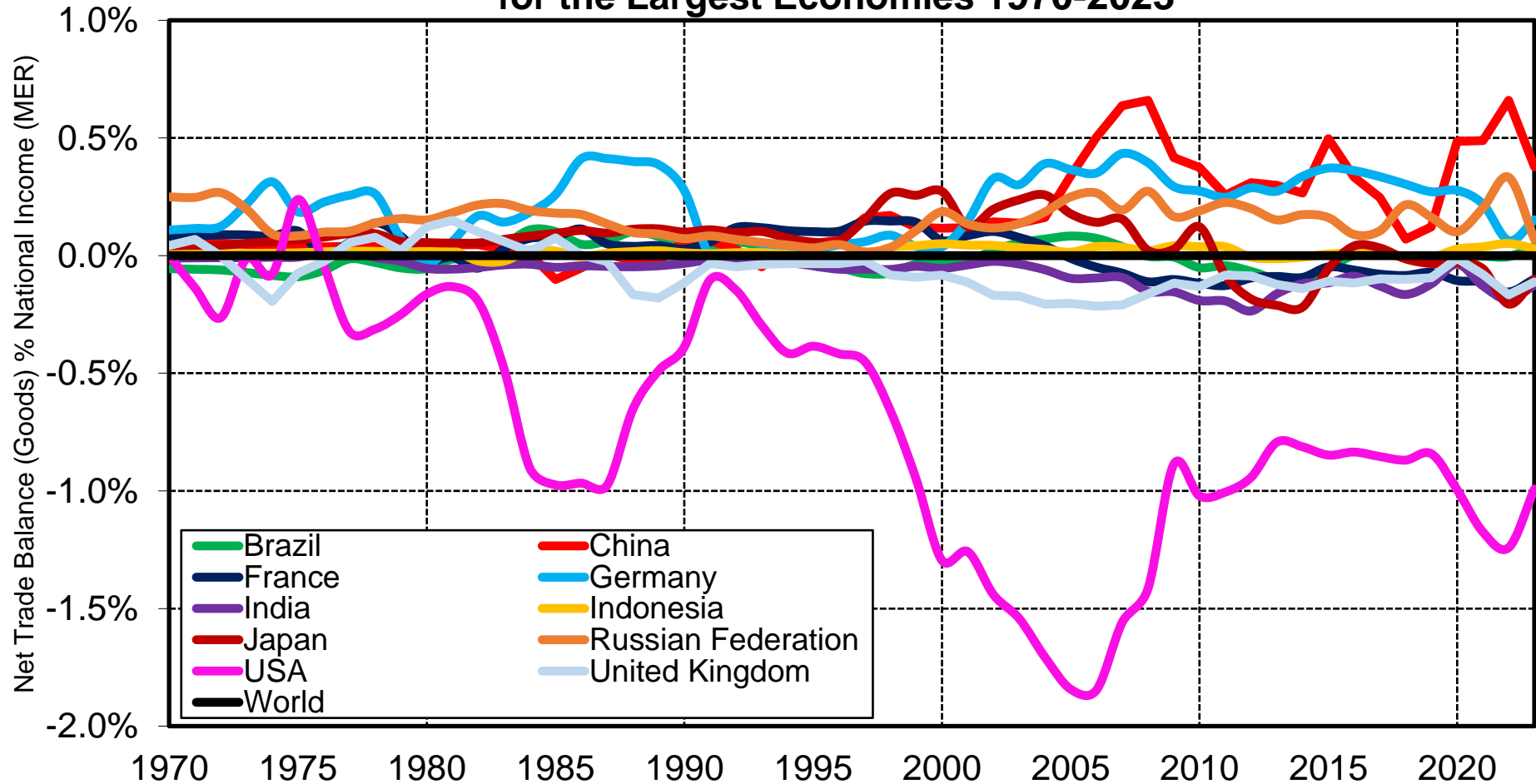
Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Interpretation. The UK and India have a deficitarian trade balance regarding goods but a superavitarian trade balance regarding services. Thus, they have a slightly deficitarian trade balance regarding both goods and services. Russia, Indonesia, Germany, and Brazil have opposite trade patterns. **Sources and series**: wid.world

Figure 7g. Net Trade Balance (Services) as % National Income (MER) for the Largest Economies 1970-2023
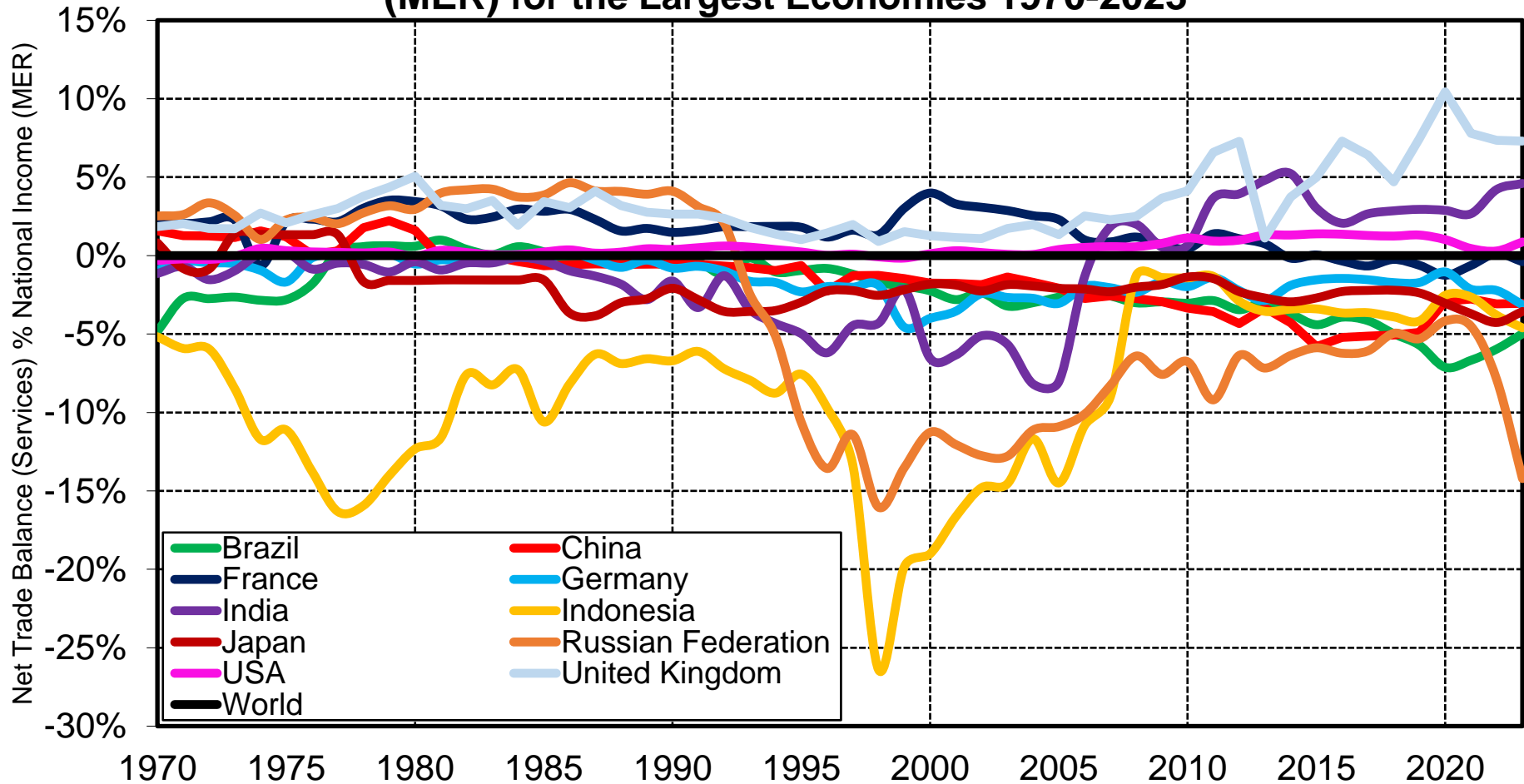
Net Trade Balance (Services) % National Income (MER)

Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Interpretation. The UK and India have a deficitarian trade balance regarding goods but a superavitarian trade balance regarding services. Thus, they have a slightly deficitarian trade balance regarding both goods and services. Russia, Indonesia, Germany, and Brazil have opposite trade patterns. **Sources and series**: wid.world

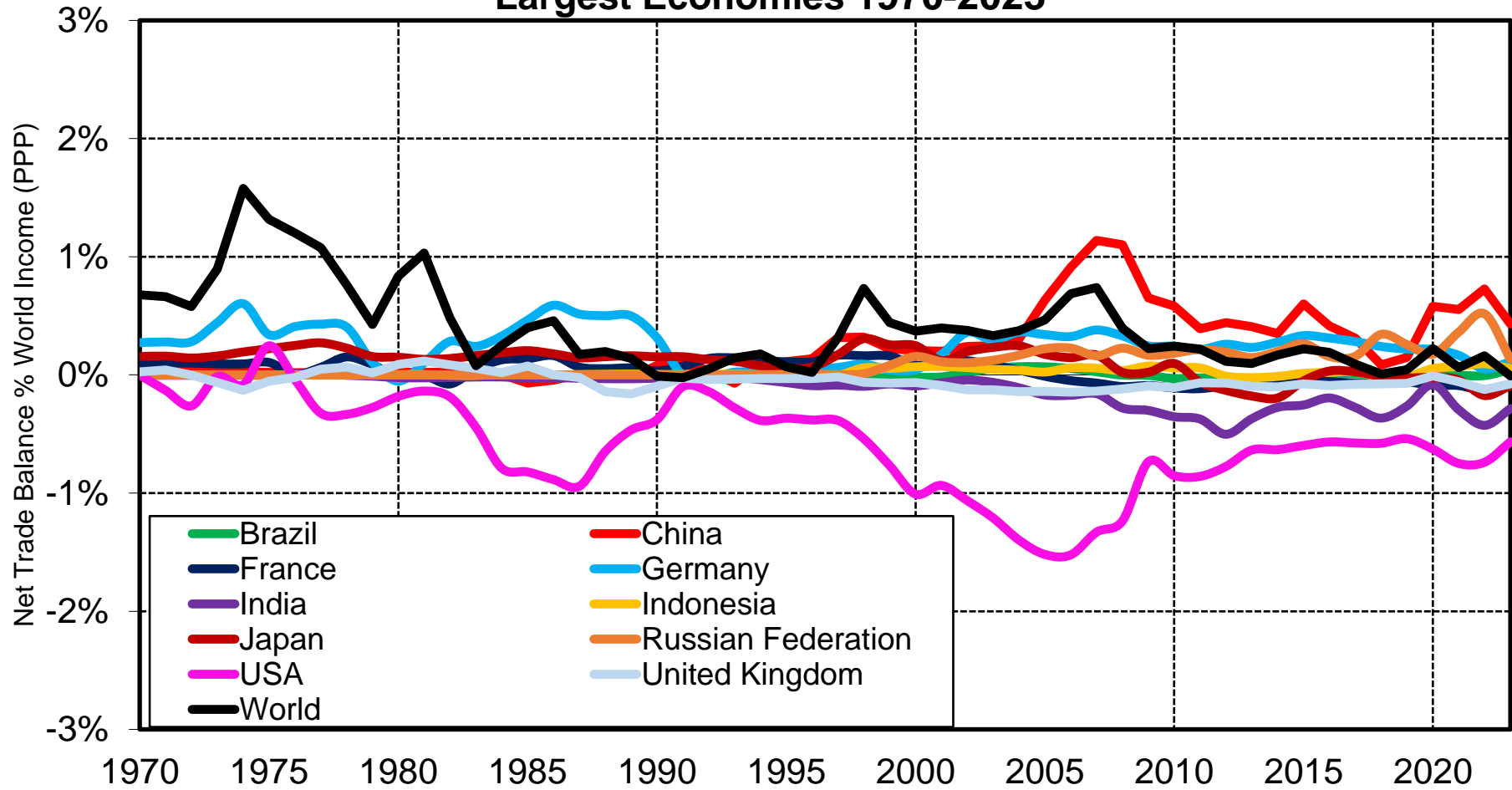# Figure 7h. Net Trade Balance as % World Income (MER) for the Largest Economies 1970-2023
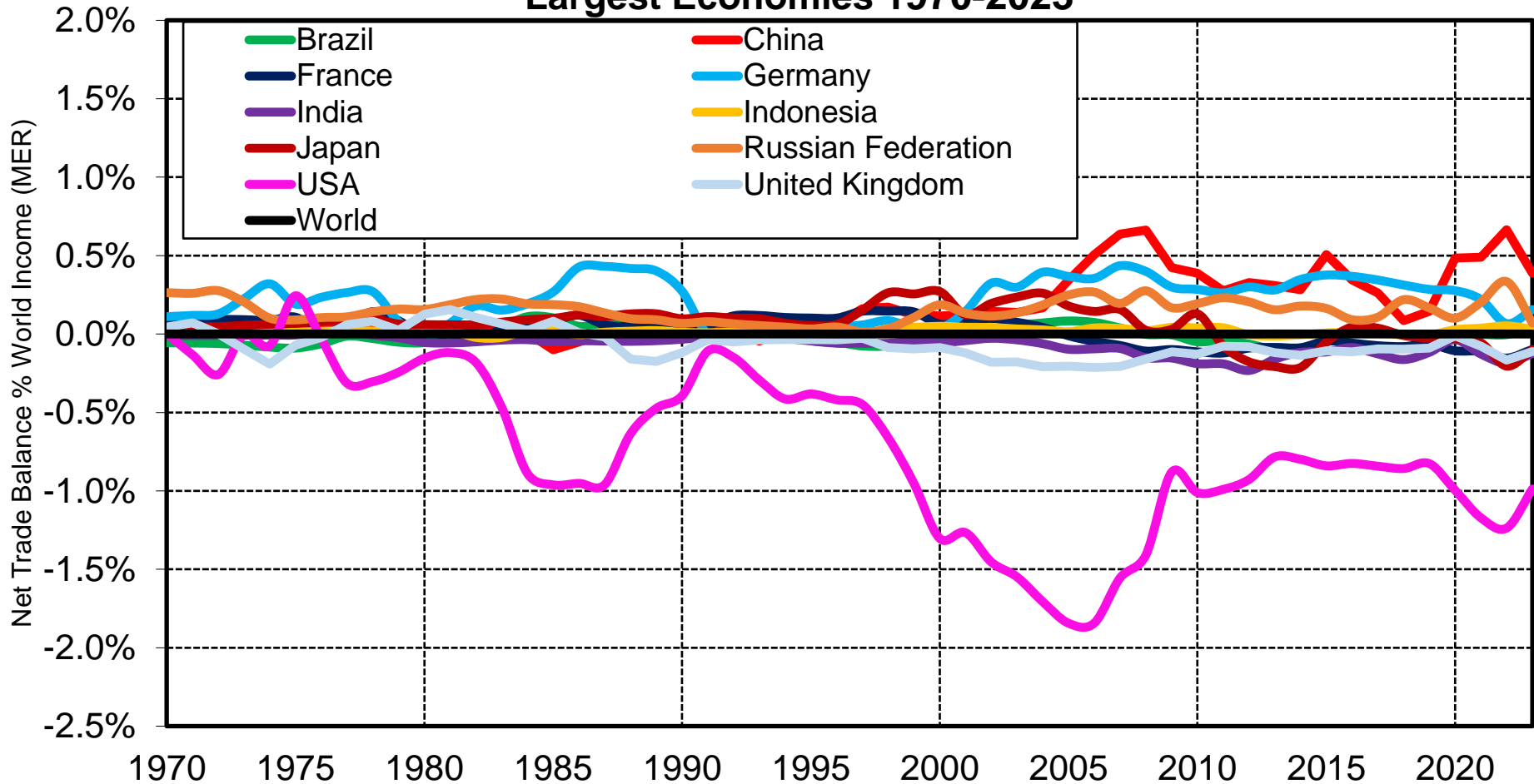
Interpretation. The USA has a large trade deficit even when measured as a share of the world income. Using this measure China has the largest trade surplus record since the 2000s. **Sources and series**: wid.world

Figure 8a. Net Trade Balance as % National Income (PPP) by World Region 1970-2023
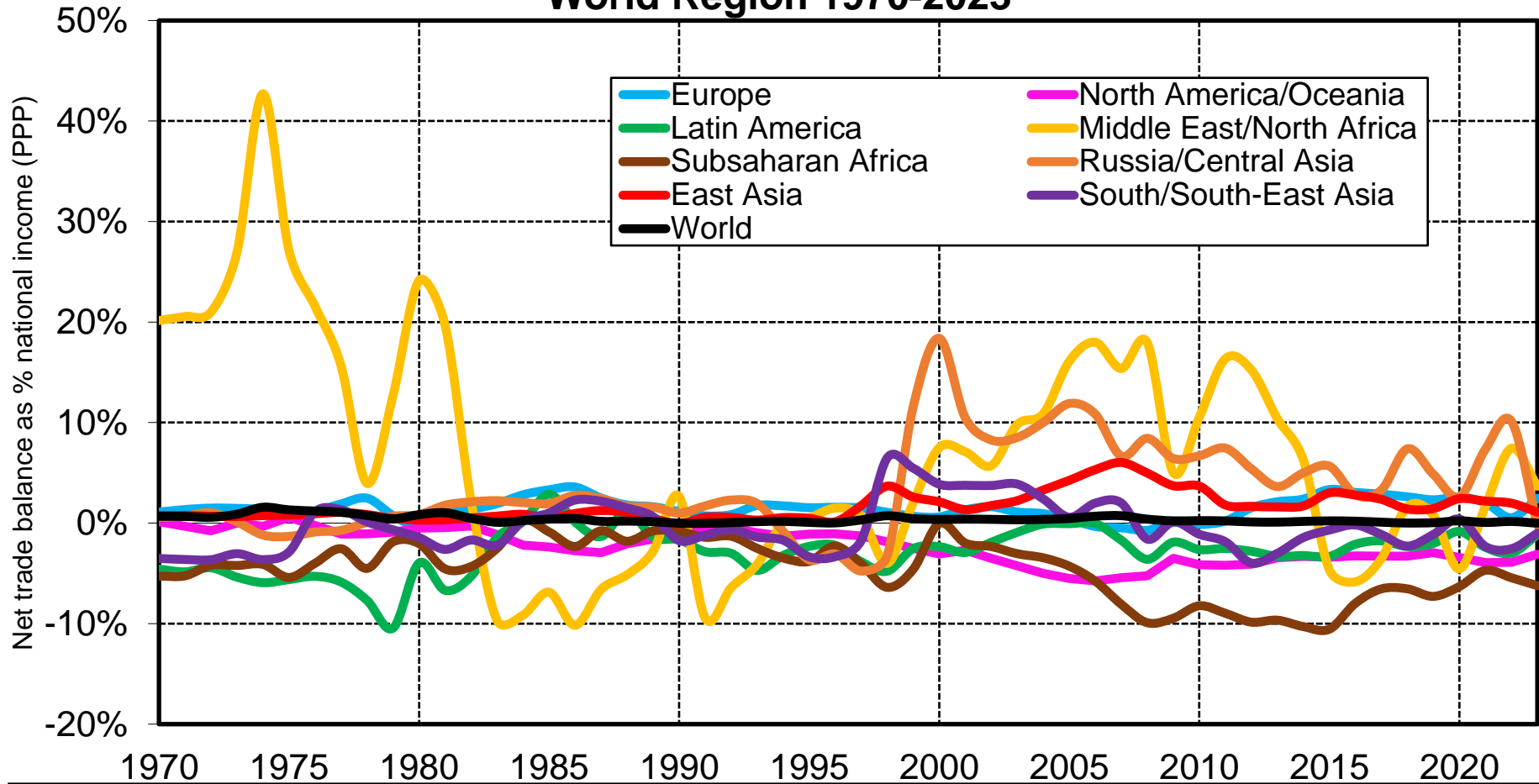
Interpretation. The two world regions with the largest records of trade surplus are MENA and Russia/Central Asia (since 1990). The two world regions with the largest trade deficit records are Subsaharan Africa and North America/Oceania, led by the USA. Note that net trade balance is equal to zero at the world level with MER (market exchange rates) but not with PPP, reflecting the fact that international economic transactions are conducted with MER (not PPP). **Sources and series**: wid.world

Figure 8b. Net Trade Balance as % World Income (PPP) by World Region 1970-2023
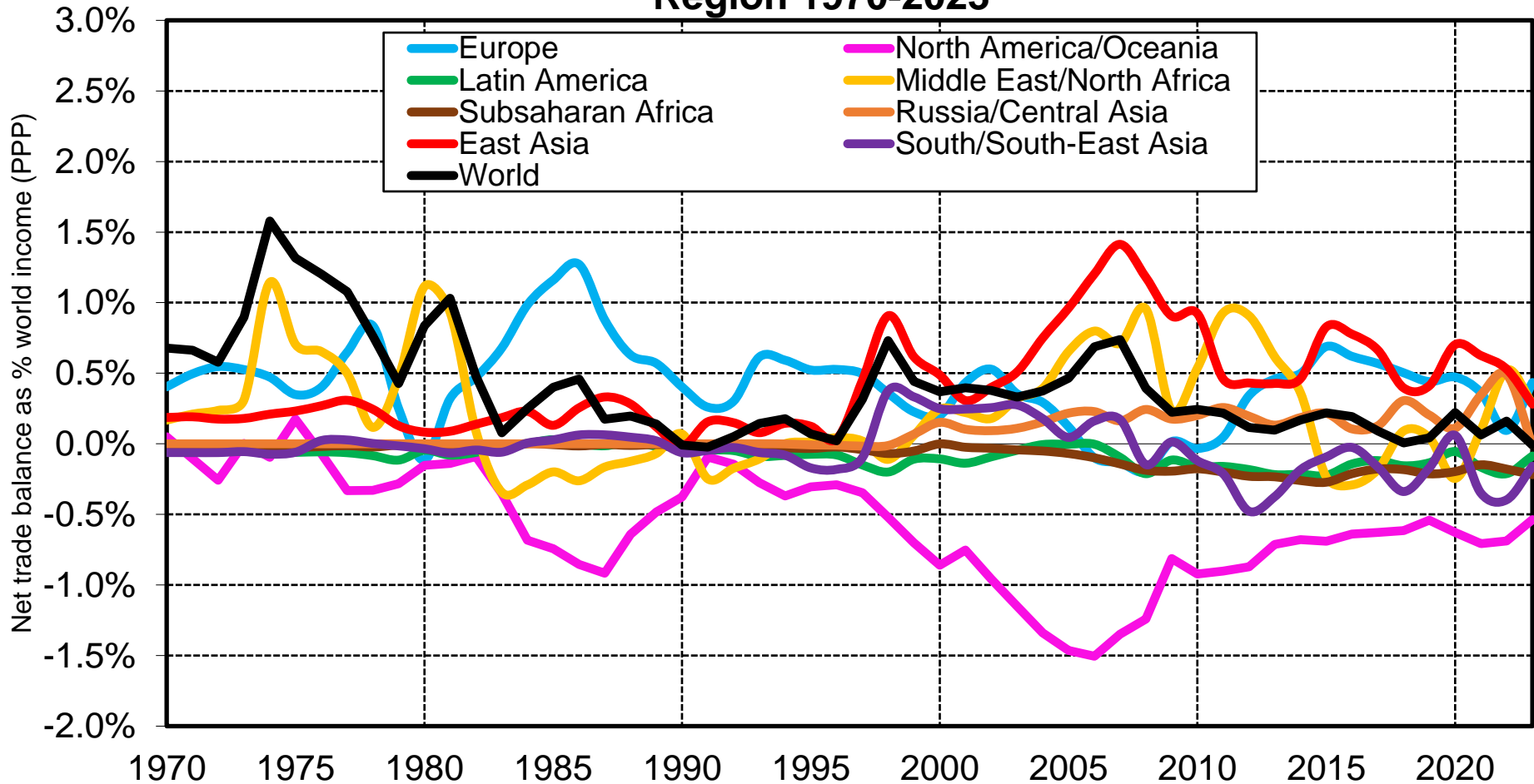
Legend:
- Europe
- Latin America
- Subsaharan Africa
- East Asia
- World
- North America/Oceania
- Middle East/North Africa
- Russia/Central Asia
- South/South-East Asia

Y-axis: Net trade balance as % world income (PPP), ranging from -2.0% to 3.0%

X-axis: 1970 to 2020

Interpretation. North America/ Oceania has a large trade deficit even when measured as a share of the world national income. Using this measure Europe and East Asia have the largest trade surplus records. East Asia substituted Europe as a trading partner to North America/Oceania but the trend is reversing in recent years. **Sources and series**: wid.world

**Figure 8c. Net Trade Balance as % National Income (PPP) for the Largest Economies 1970-2023**
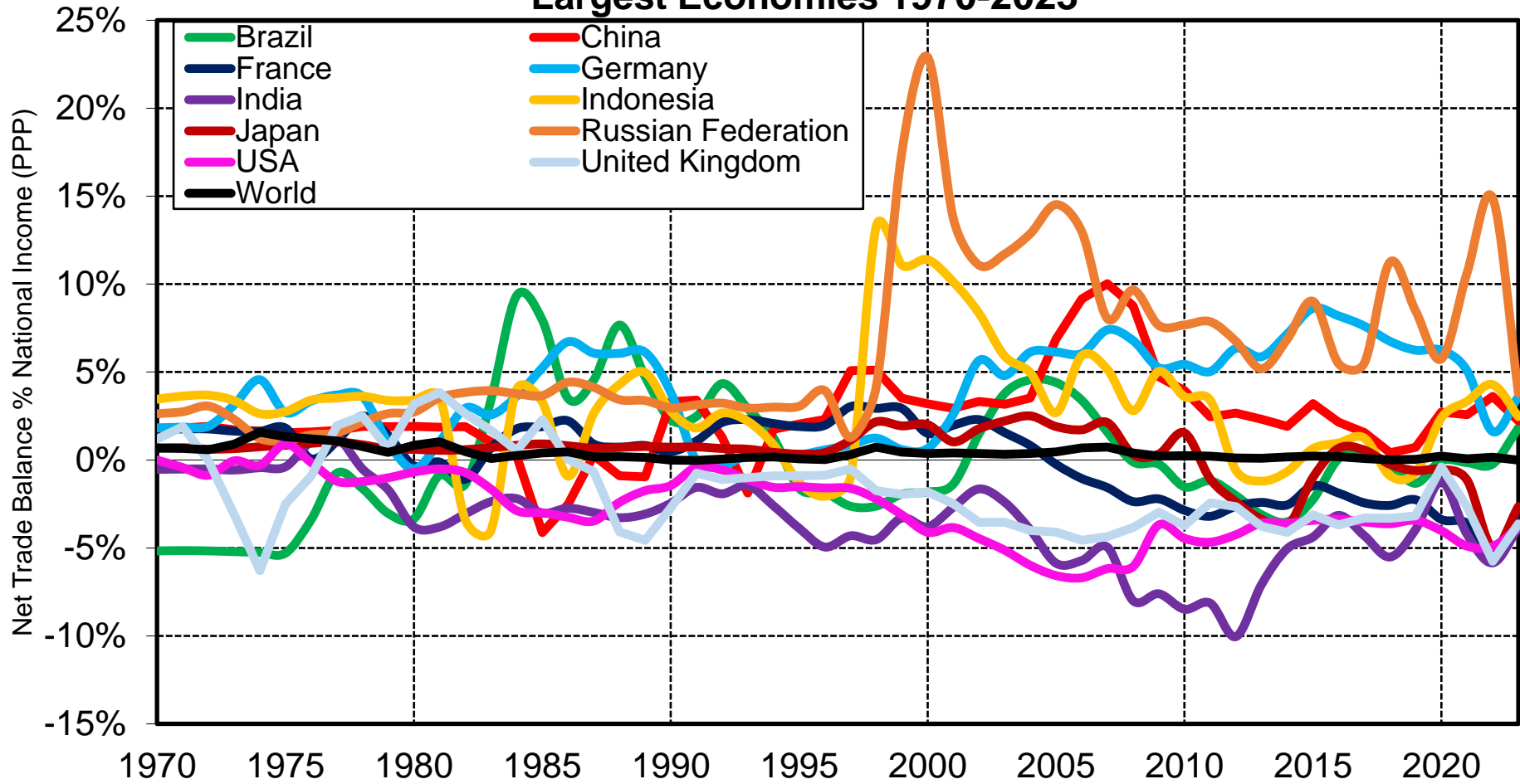
Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Y-axis: Net Trade Balance % National Income (PPP), from -15% to 25%
X-axis: 1970 to 2020

Interpretation. Russia has the largest record of trade surplus (since 1990). The USA and India have had a negative trade balance during almost the entire period. **Sources and series**: wid.world

Figure 8d. Net Trade Balance as % World Income (PPP) for the Largest Economies 1970-2023

Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Interpretation. The USA has a large trade deficit even when measured as a share of the world income. Using this measure China has the largest trade surplus record since the 2000s. **Sources and series**: wid.world

	Per Capita Gross National Income (PPP 2023 €)	Public Revenue as % Gross National Income	Tax Revenue as % Gross National Income	Non-tax Revenue as % Gross National Income	Public Spending as % Gross National Income	Public Spending in Education+Health as % Gross National Income	Public Spending in Social Protection as % Gross National	Other Public Spending as % Gross National Income	Primary Surplus as % Gross National Income	Interest Payment as % Gross National Income	Secondary Surplus as % Gross National Income
Bottom 10% Countries	1,285	16.6%	12.0%	4.5%	20.4%	5.6%	2.4%	12.5%	-3.9%	0.8%	-4.7%
10%-20%	2,568	15.7%	14.2%	1.4%	18.1%	4.9%	0.8%	12.3%	-2.4%	1.6%	-4.0%
20%-30%	4,248	15.2%	12.4%	2.9%	16.4%	5.0%	1.2%	10.2%	-1.2%	3.8%	-5.0%
30%-40%	6,264	19.2%	16.4%	2.8%	23.1%	6.4%	2.2%	14.6%	-3.9%	4.4%	-8.3%
40%-50%	10,653	20.7%	15.1%	5.6%	23.4%	6.1%	5.2%	12.1%	-2.8%	2.7%	-5.5%
50%-60%	16,213	27.9%	20.8%	7.1%	32.5%	7.1%	8.2%	17.2%	-4.6%	2.1%	-6.7%
60%-70%	23,116	27.0%	22.5%	4.5%	28.4%	8.2%	8.2%	12.1%	-1.4%	2.0%	-3.4%
70%-80%	32,255	37.0%	32.0%	5.0%	41.5%	11.5%	15.1%	14.8%	-4.4%	1.7%	-6.1%
80%-90%	43,036	41.5%	36.6%	4.9%	45.1%	12.6%	17.1%	15.4%	-3.6%	1.6%	-5.2%
Top 10% Countries	56,452	32.2%	25.2%	7.0%	35.3%	14.4%	8.1%	12.8%	-3.0%	2.4%	-5.5%
World	**15,018**	**30.1%**	**24.5%**	**5.6%**	**33.8%**	**9.7%**	**9.4%**	**14.7%**	**-3.7%**	**2.3%**	**-6.0%**

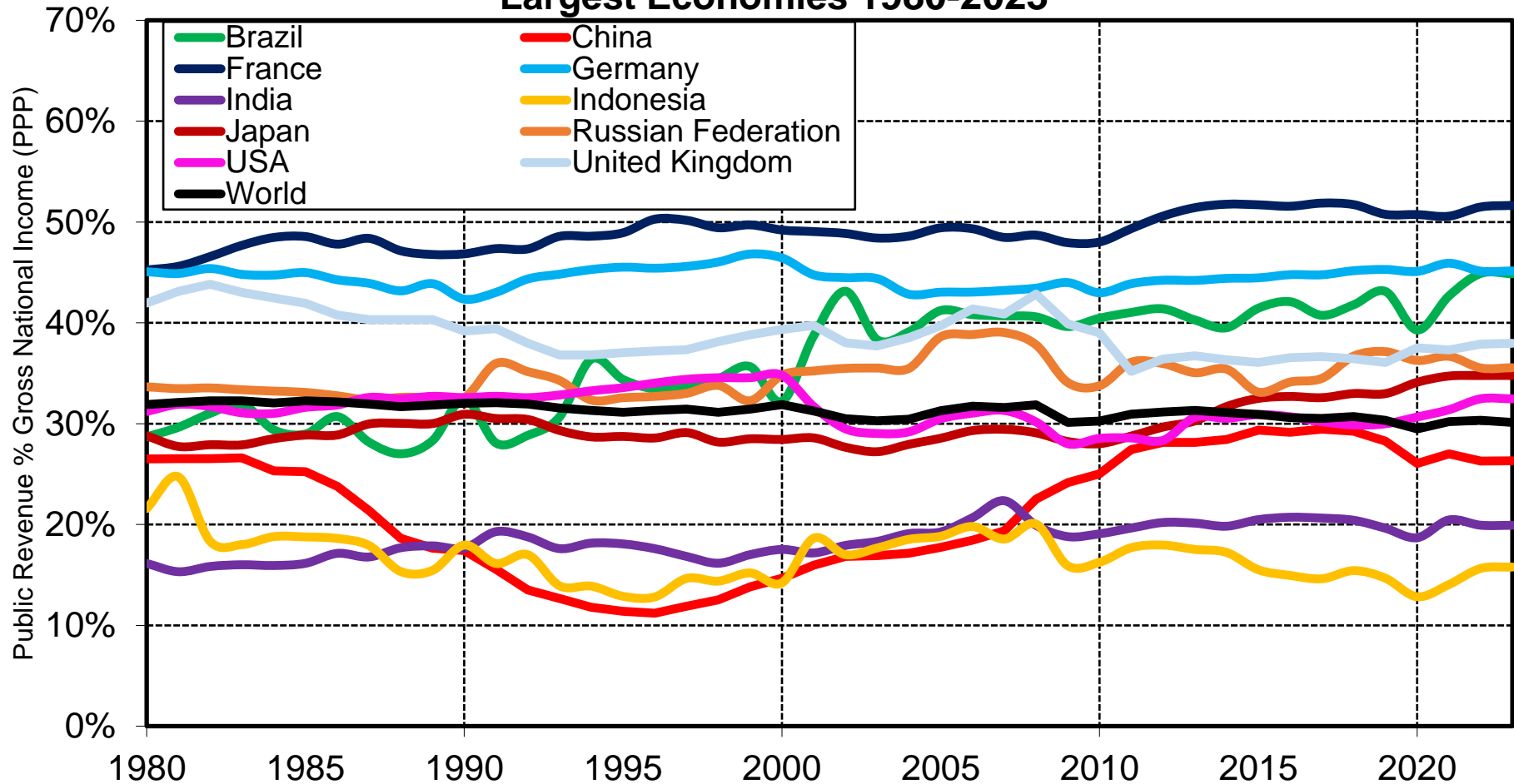**Table 14. Per Capita National Income and Public Spending (PPP 2023 €)**

Interpretation. In 2023, analyzing countries by per capita gross national income (PPP) deciles reveals strong positive correlations between income and public revenue and spending. **Sources and series**: wid.world

# Figure 9a. Public Revenue as % Gross National Income (PPP) by World Region 1980-2023
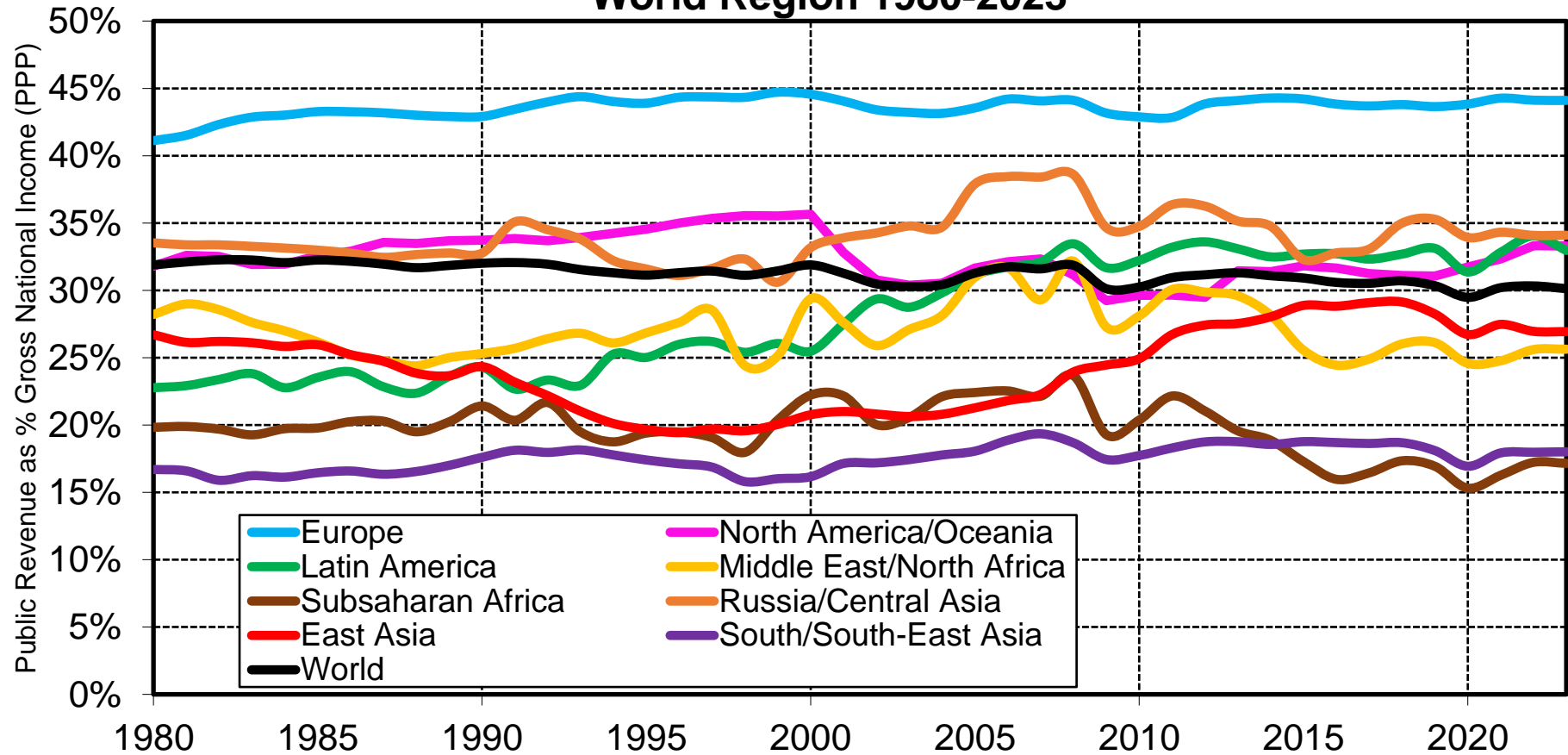
Interpretation. Most regions have maintained a consistent proportion of public revenue over time, with notable exceptions in Latin America and East Asia, where the proportion has increased, and Sub-Saharan Africa, where it has decreased. General declines are evident following the 2008 financial crisis and the COVID-19 pandemic. Europe consistently maintains high public revenue. Latin America's revenue has gradually risen, while Sub-Saharan Africa's revenue remains low and volatile. **Sources and series**: wid.world

Figure 9b. Public Revenue as % Gross National Income for the Largest Economies 1980-2023

Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Y-axis: Public Revenue % Gross National Income (PPP), ranging from 0% to 70%

X-axis: 1980 to 2020

Interpretation. Most large countries have maintained a consistent proportion of public revenue over time, with notable exceptions such as Brazil which increased its public revenue from about 30% in 1980 to about 50% in 2023. **Sources and series**: wid.world

# Figure 10a. Tax Revenue as % Gross National Income (PPP) by World Region 1980-2023
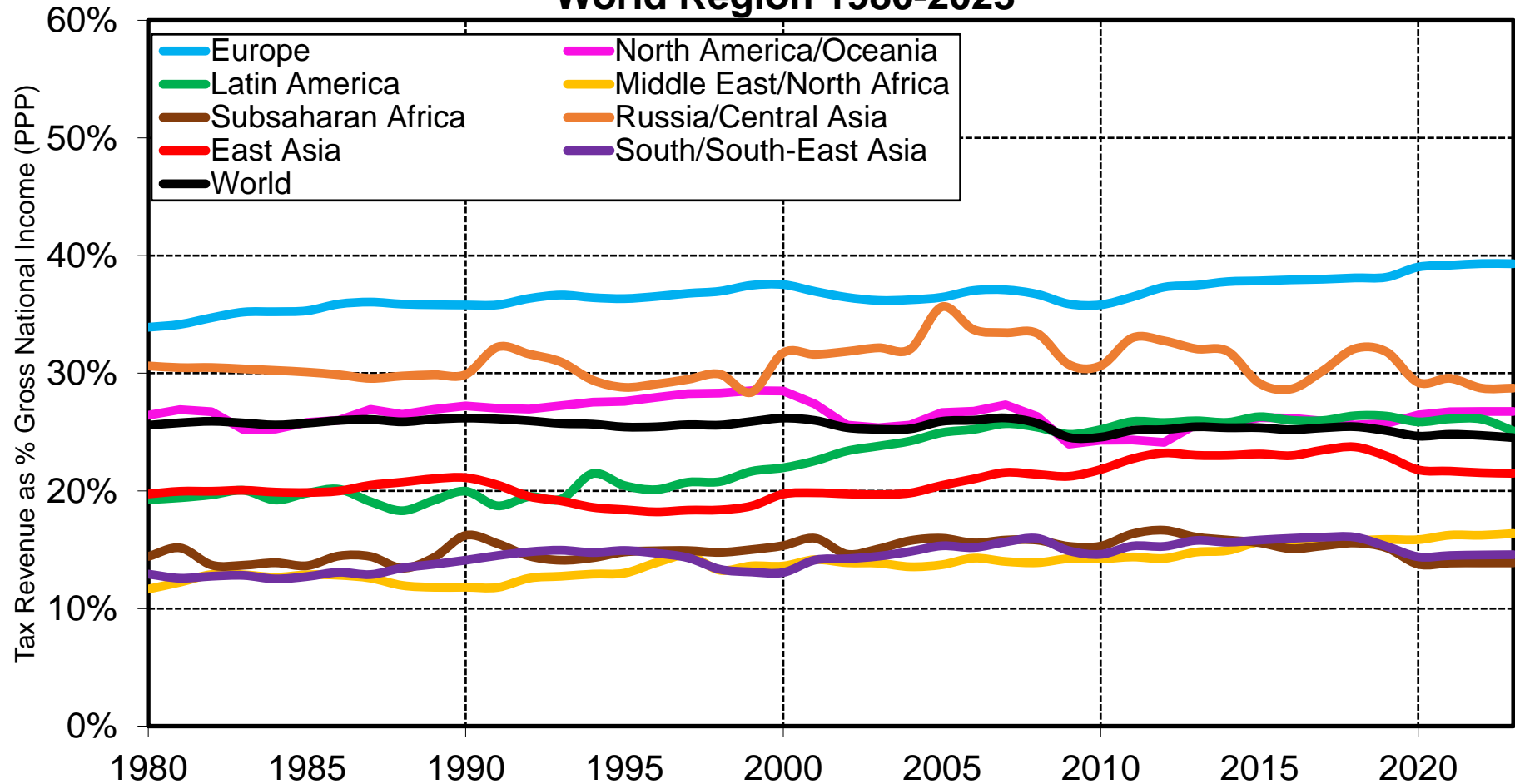
Interpretation. From 1980 to 2023, tax revenue as a percentage of gross national income (PPP) slightly declined from 25.6% to 24.5%, a decrease of 0.9 percentage points. During this period, all regions except Russia/Central Asia and Subsaharan Africa saw increases in tax revenue relative to national income, with Europe, Latin America, and Middle East/North Africa experiencing the most significant growth.
Sources and series: wid.world

Figure 10b. Tax Revenue as % Gross National Income for the Largest Economies 1980-2023

Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Y-axis: Tax Revenue % Gross National Income (PPP)
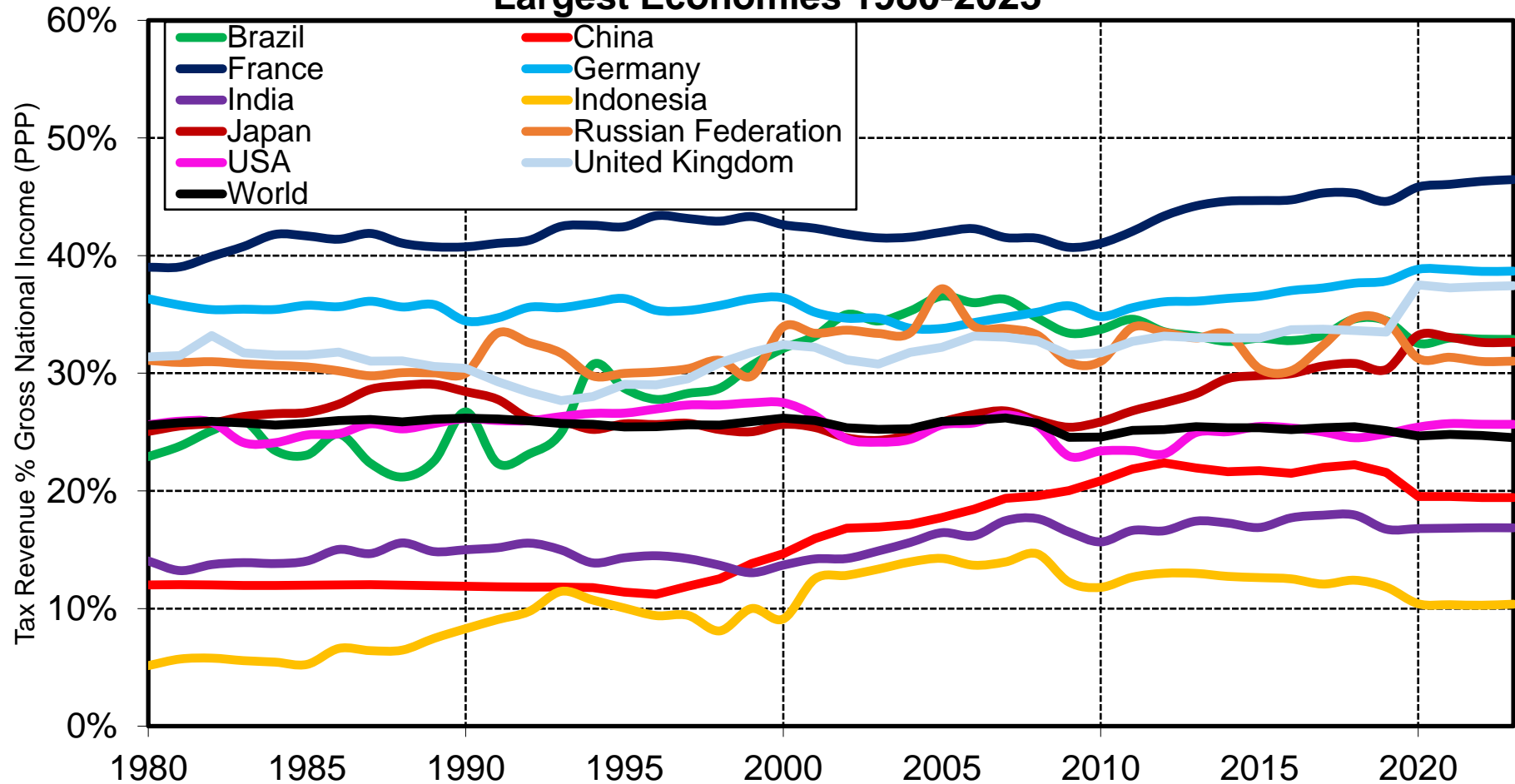
Interpretation. France and Germany consistently have the highest tax revenue as a share of the gross national income. **Sources and series**: wid.world

Figure 11a. Non-tax Revenue as % Gross National Income (PPP) by World Region 1980-2023

Legend:
- Europe
- North America/Oceania
- Latin America
- Middle East/North Africa
- Subsaharan Africa
- Russia/Central Asia
- East Asia
- South/South-East Asia
- World
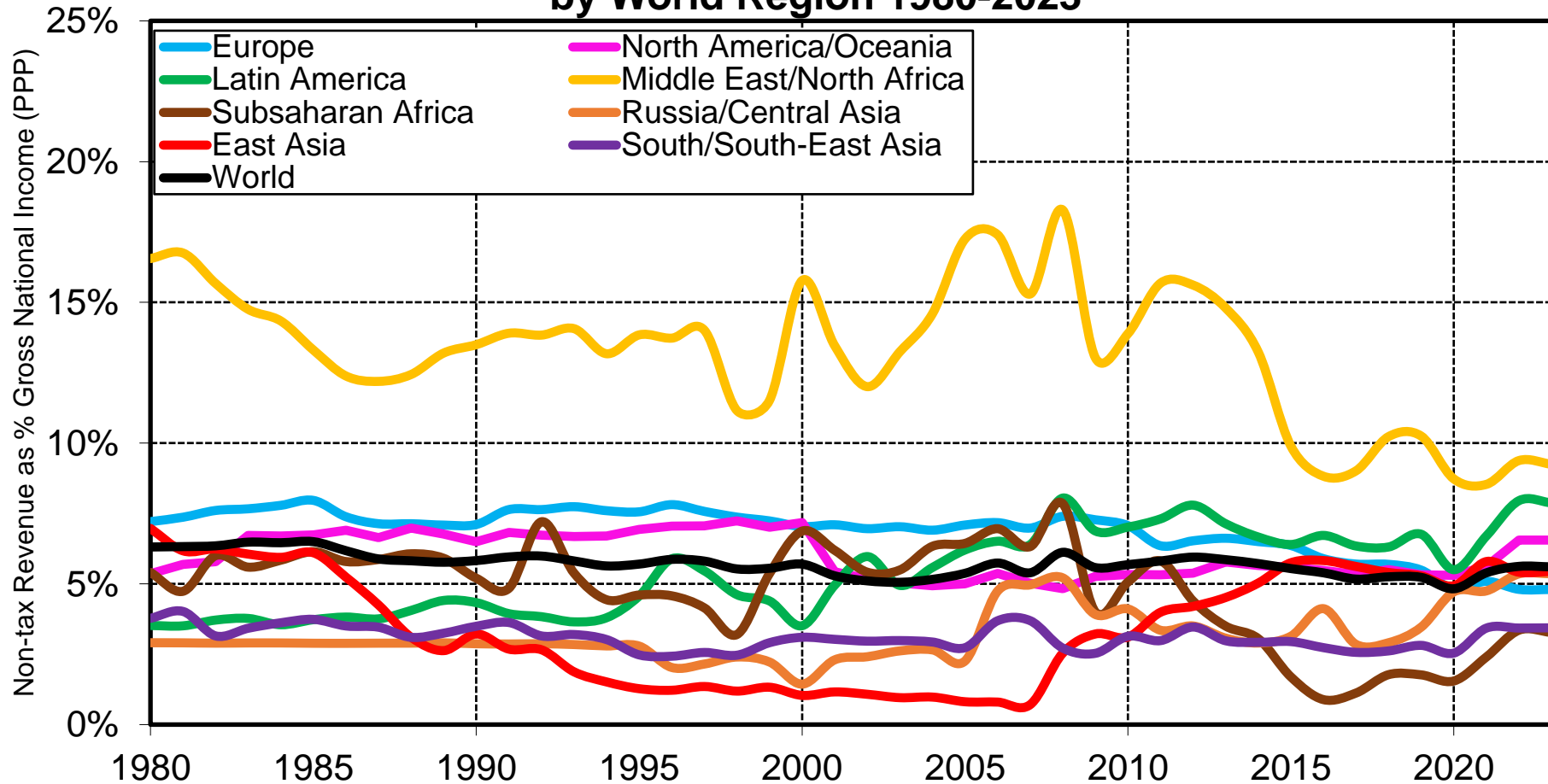
Interpretation. From 1980 to 2023, non-tax revenue as a percentage of gross national income (PPP) slightly declined from 6.3% to 5.6%, a decrease of 0.7 percentage points. During this period, all regions except Latin America, Russia/Central Asia, and North America/Oceania saw decreases; with Middle East/North Africa experiencing the most significant decrease. Middle East/North Africa consistently has the highest non-tax revenue associated to oil revenues. **Sources and series**: wid.world

Figure 11b. Non-tax Revenue as % Gross National Income for the Largest Economies 1980-2023
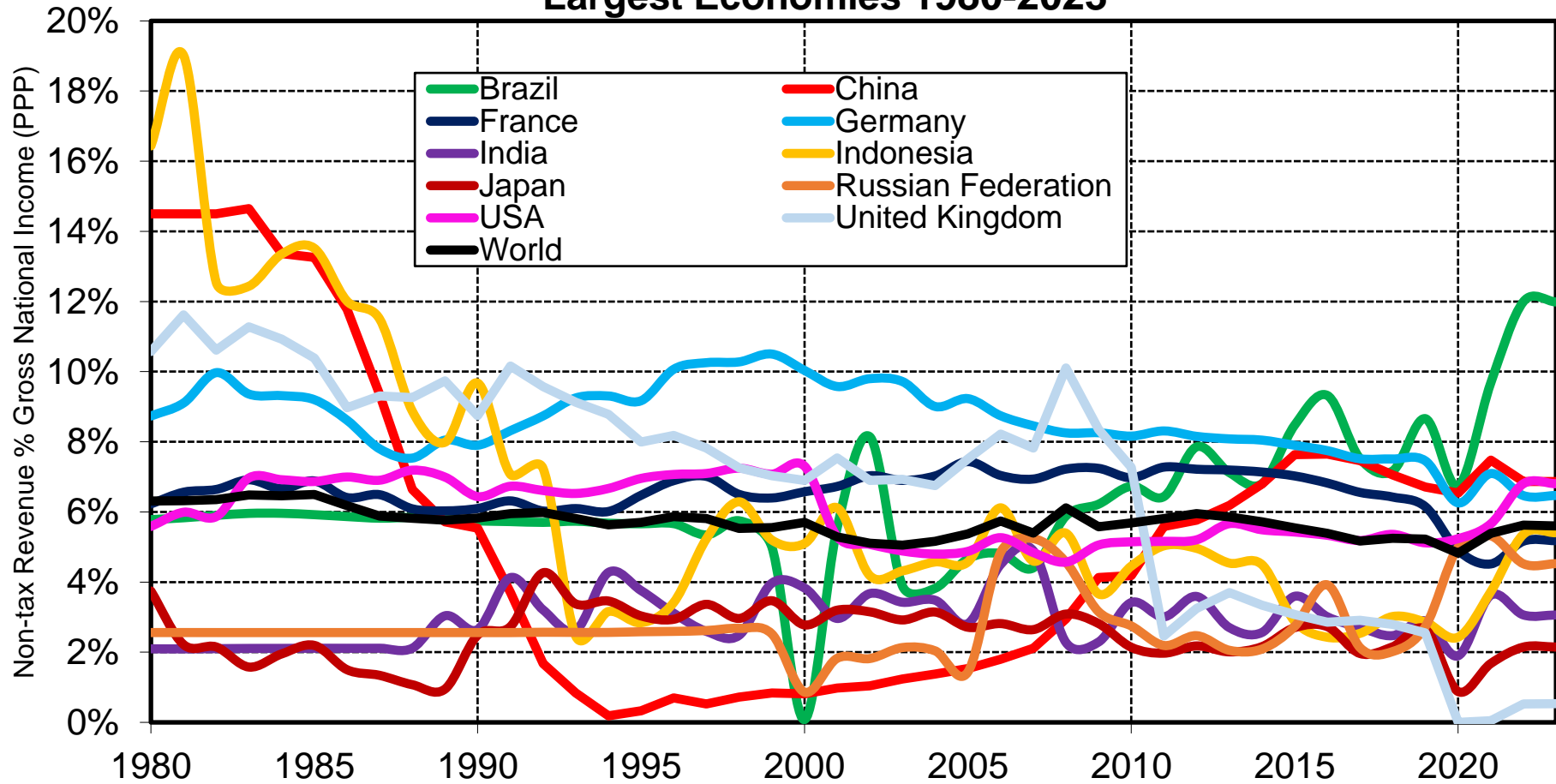
Interpretation. Germany has had the largest non-tax revenue since the 1990s but has recently been overtaken by Brazil. United Kingdom has decreased its non-tax revenue as a share of gross national income from 12.2% in 1980 to 0.6% in 2023. **Sources and series**: wid.world

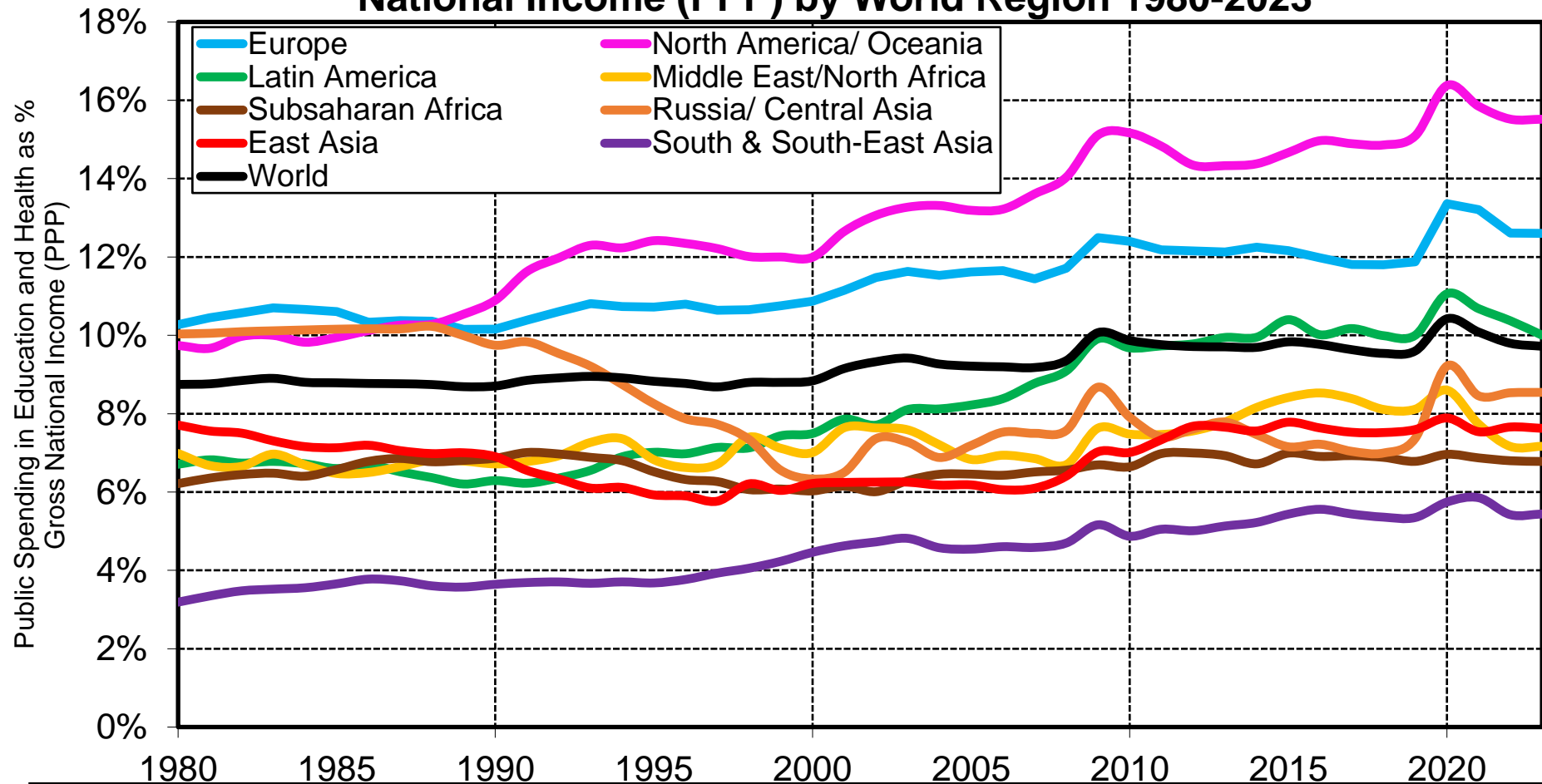# Figure 12a. Public Spending as % Gross National Income (PPP) by World Region 1980-2023
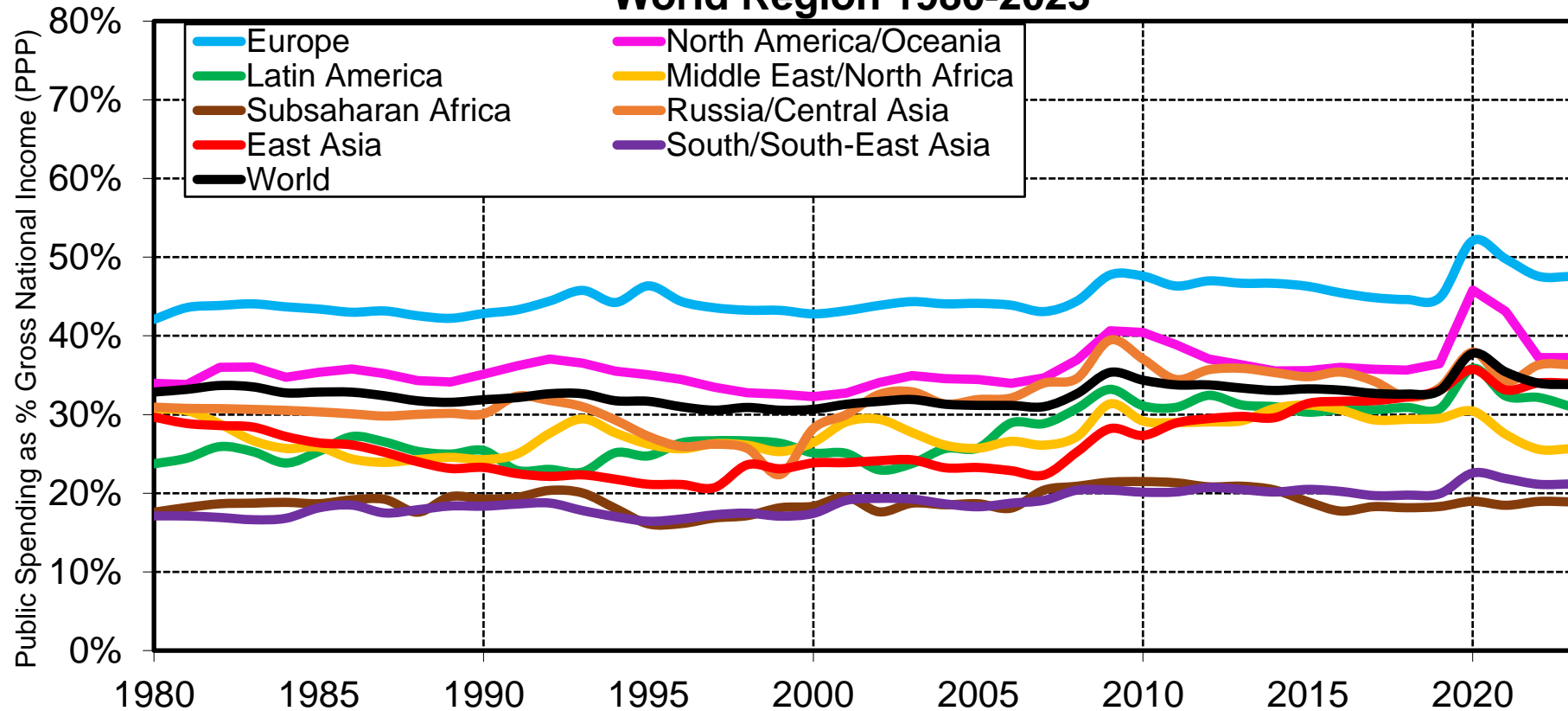
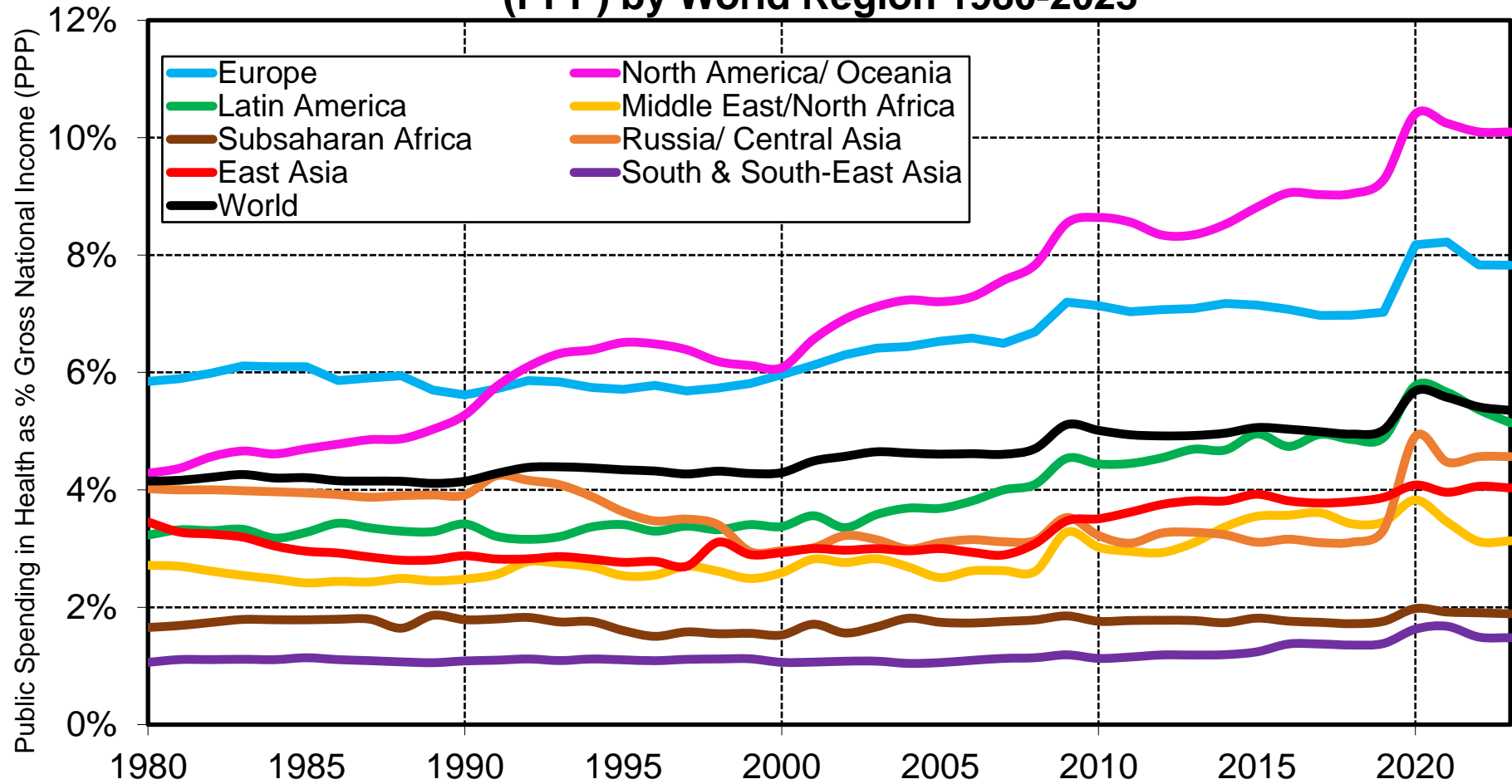**Interpretation.** All regions experienced a large increase in public spending during the COVID-19 pandemic, with Sub-Saharan Africa being the exception. Additionally, while most regions saw noticeable spending growth following the 2008 financial crisis, Sub-Saharan Africa and South/South-East Asia did not exhibit similar trends. Europe consistently maintained the highest levels of public spending. North America/Oceania also demonstrated relatively high public expenditure. Latin America showed a gradual increase in spending over time, while Sub-Saharan Africa's spending remained low and steady. **Sources and series**: wid.world

Figure 12b. Public Spending as % Gross National Income for the Largest Economies 1980-2023
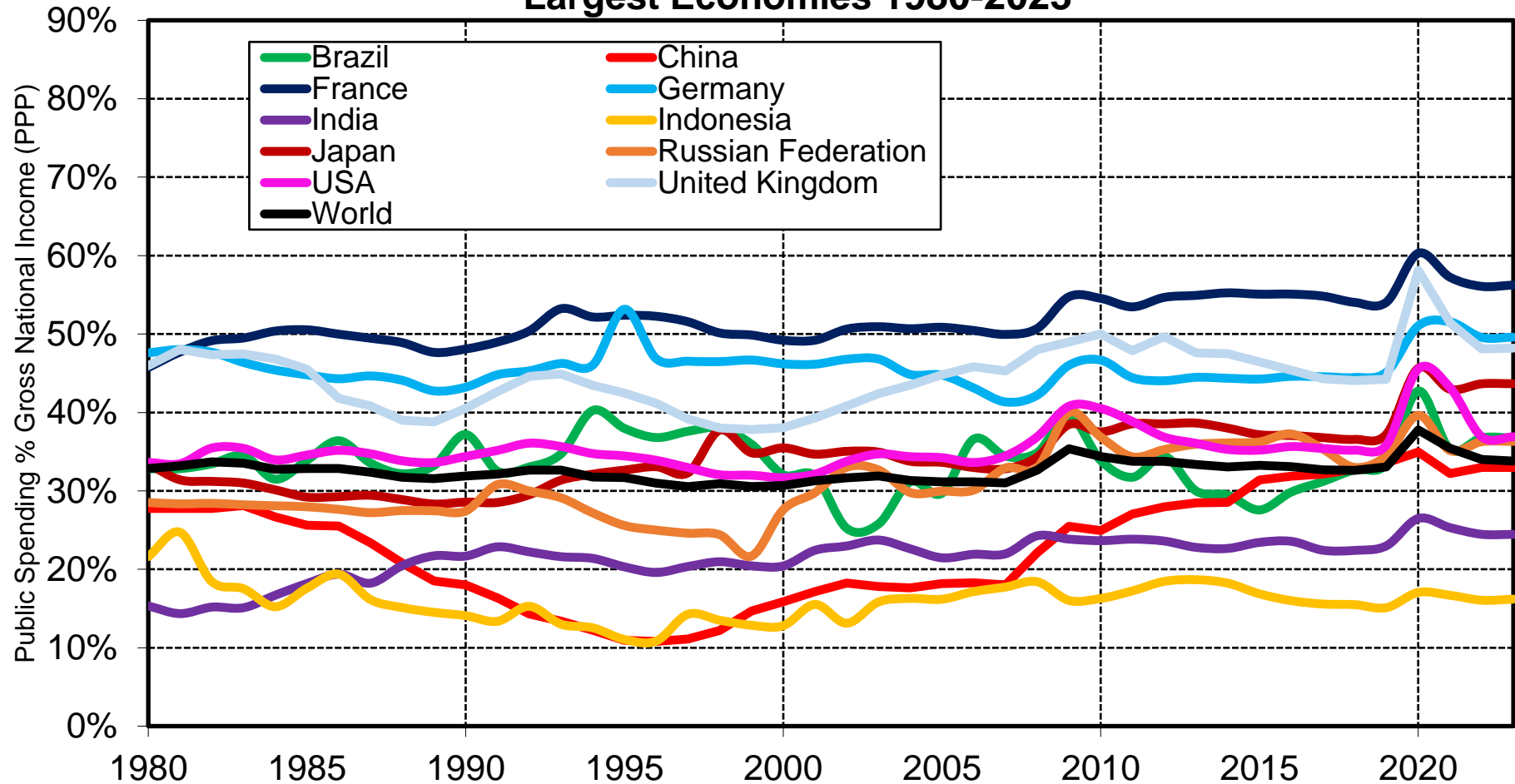
Interpretation. All of these countries experienced a large increase in public spending during the COVID-19 pandemic. France has had consistently the highest public spending as a share of gross national income, which it has increased from 53% in 1980 to 66% in 2023. **Sources and series**: wid.world

Figure 13a. Public Spending in Education and Health as % Gross National Income (PPP) by World Region 1980-2023

Interpretation. From 1980 to 2023, public spending in education and health as a percentage of gross national income (PPP) slightly increased from 8.7% to 9.7%, an increase of 1 percentage point. During this period, all regions except Russia/ Central Asia saw increases in public spending in education and health relative to gross national income, with North America/ Oceania, Latin America, and Europe experiencing the most significant growth. **Sources and series**: wid.world

Figure 13b. Public Spending in Education and Health as % Gross National Income for the Largest Economies 1980-2023


Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Y-axis: Public Spending in Education and Health % Gross National Income (PPP)
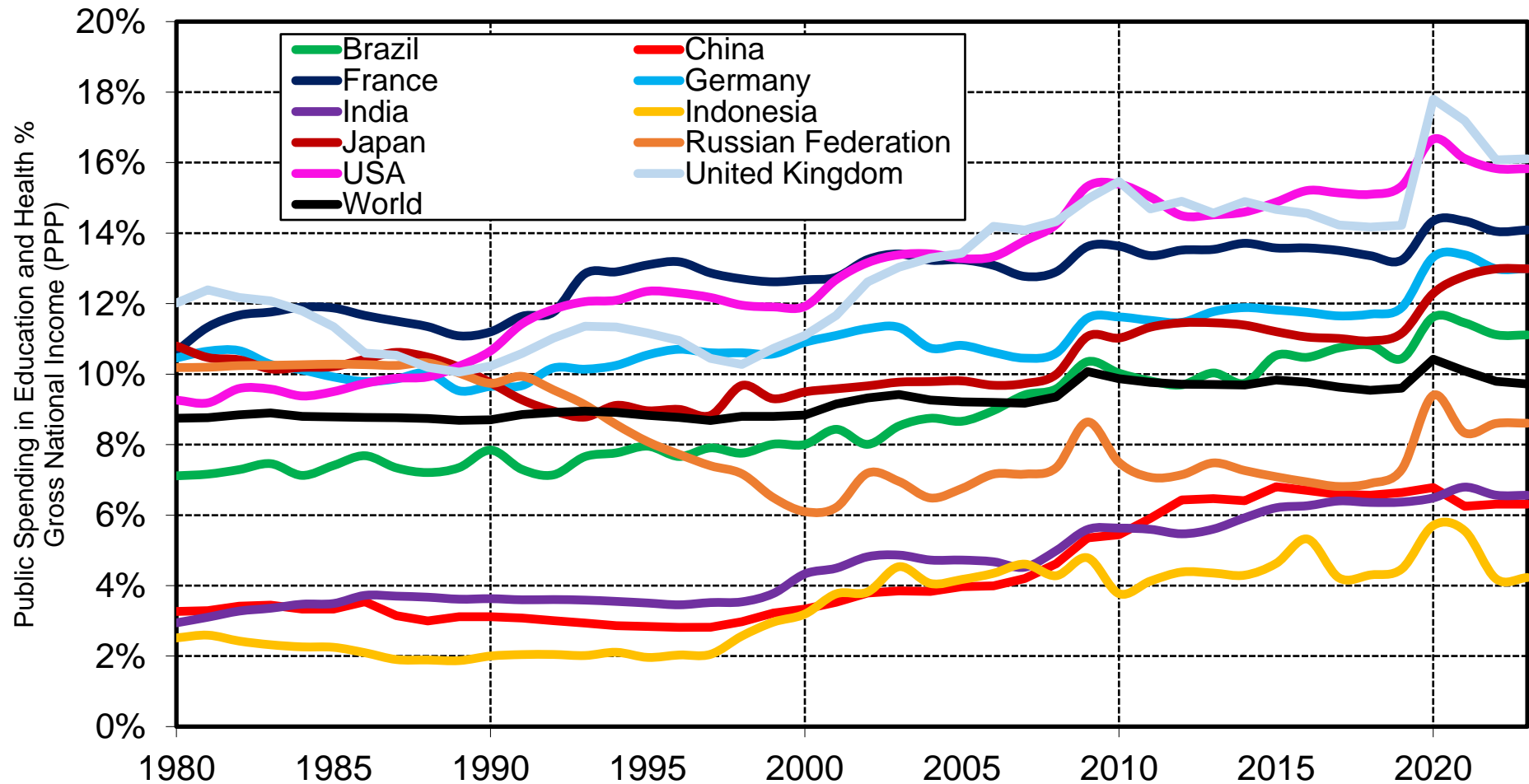
Interpretation. USA and UK have the largest share of public spending in education and health. **Sources and series**: wid.world

Figure 13c. Public Spending in Health as % Gross National Income (PPP) by World Region 1980-2023

Legend:
- Europe
- North America/ Oceania
- Latin America
- Middle East/North Africa
- Subsaharan Africa
- Russia/ Central Asia
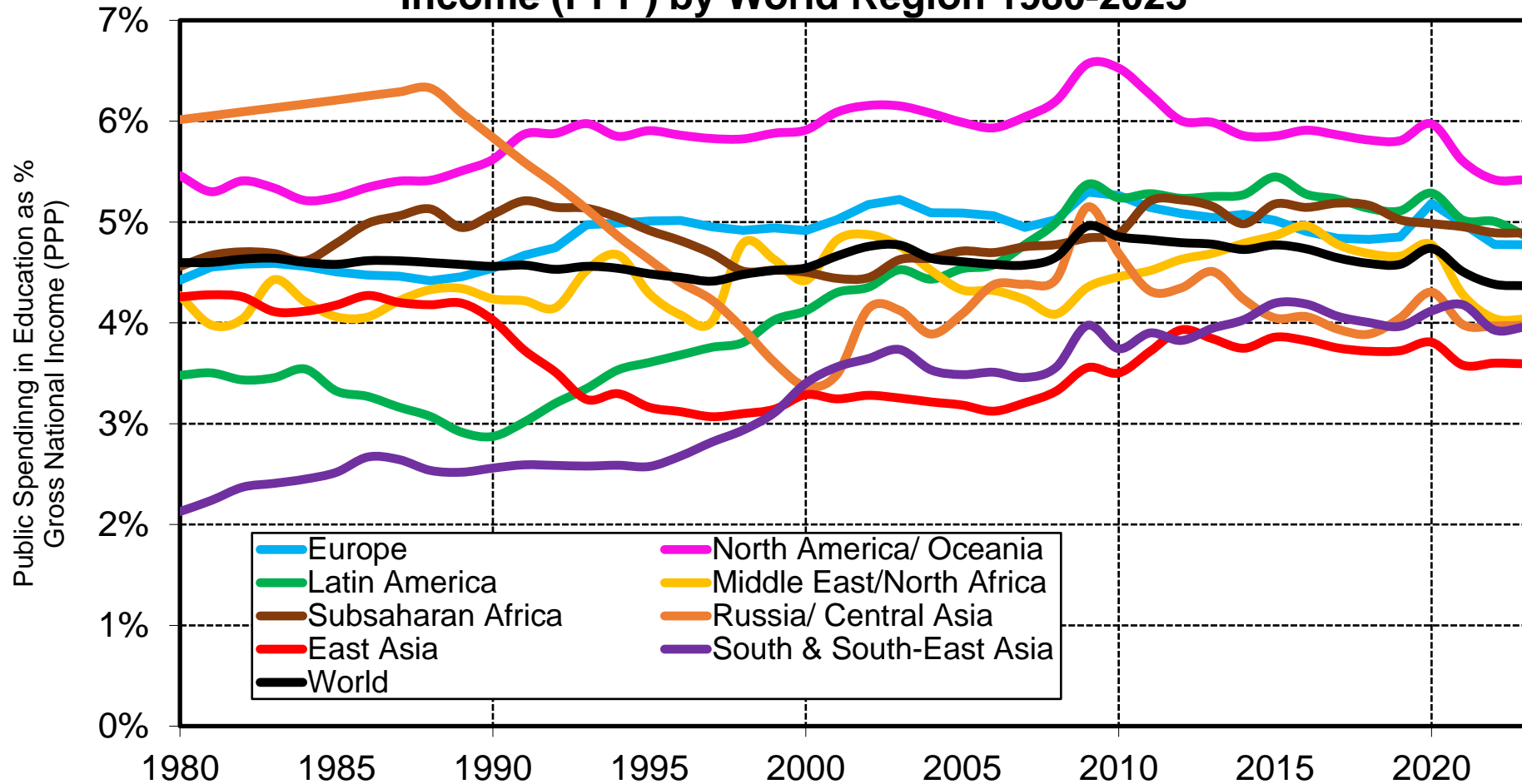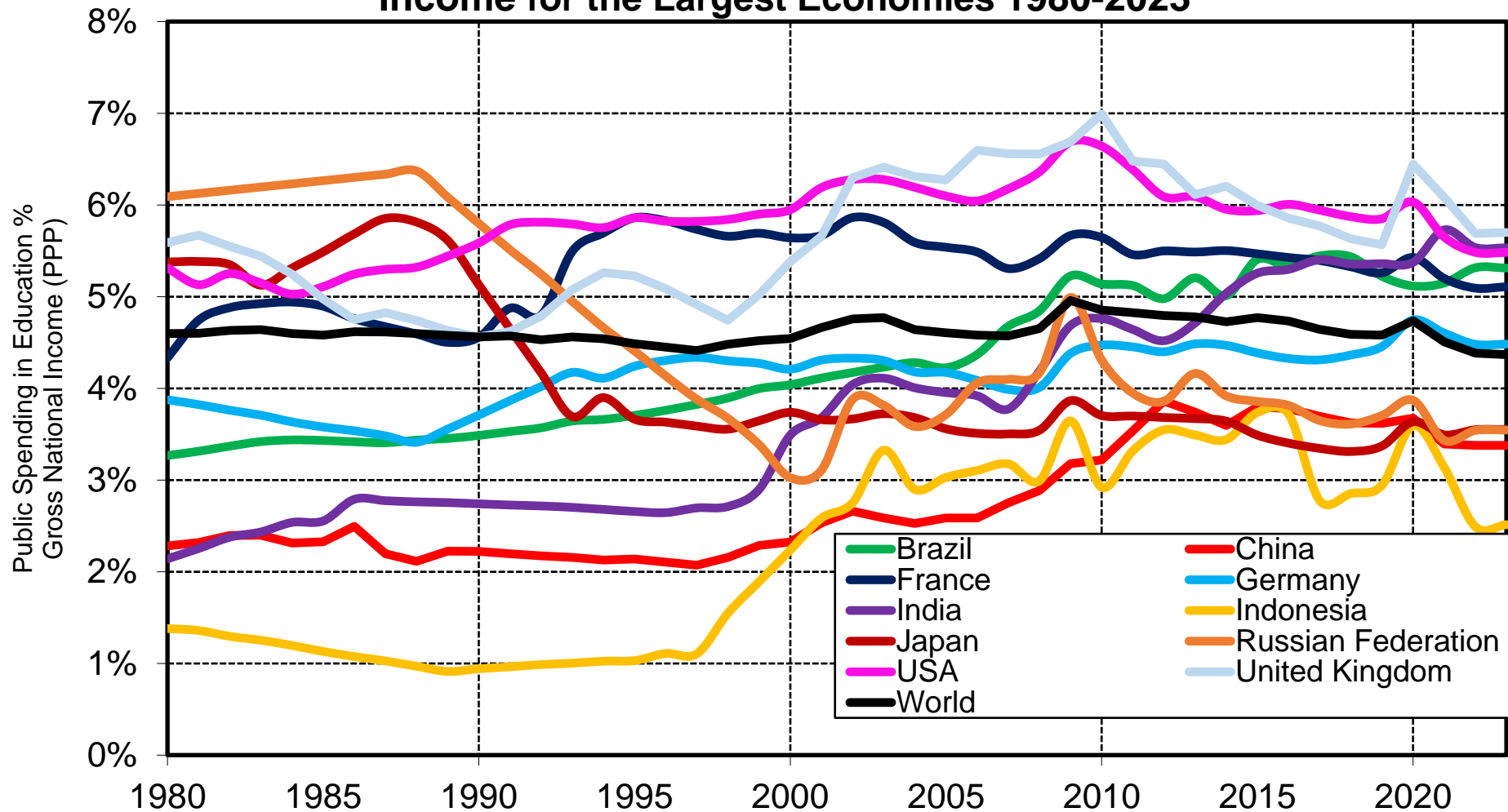- East Asia
- South & South-East Asia
- World

Interpretation. North America/Oceania has increased significantly its spending in health as a share of gross national income. **Sources and series**: wid.world

Figure 13d. Public Spending in Health as % Gross National Income for the Largest Economies 1980-2023
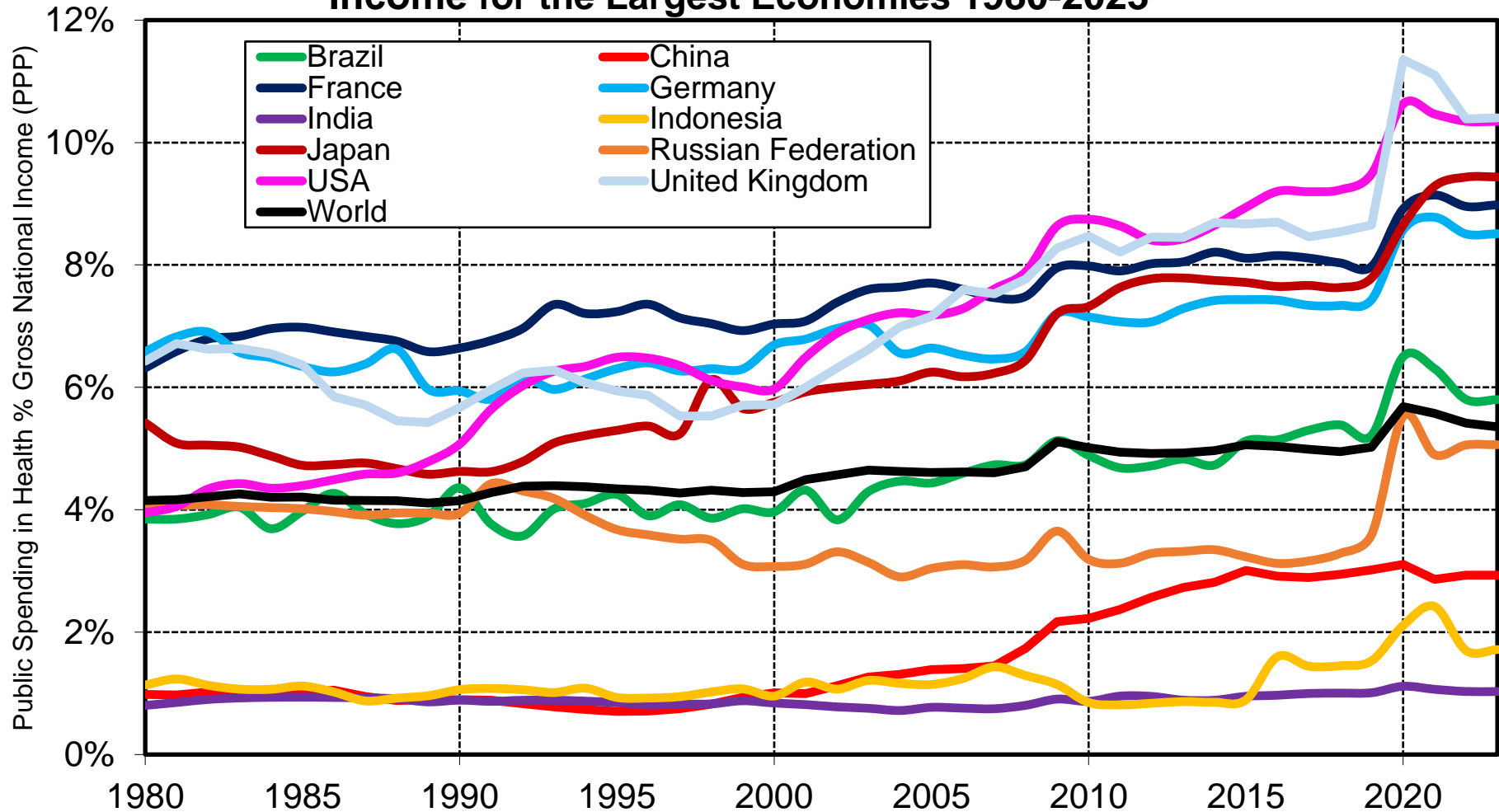
Interpretation. The countries in the G7 have consistently higher (and increasing) spending in health than BRICS countries. **Sources and series**: wid.world

Figure 13e. Public Spending in Education as % Gross National Income (PPP) by World Region 1980-2023


Y-axis: Public Spendinng in Education as % Gross National Income (PPP)

Legend:
- Europe
- North America/ Oceania
- Latin America
- Middle East/North Africa
- Subsaharan Africa
- Russia/ Central Asia
- East Asia
- South & South-East Asia
- World

Interpretation. From 1980 to 2023, public spending in education has remained constant at the world level. Russia/Central Asia has decreased its spending while Latin America and South & South-East Asia have increased their spending in education. **Sources and series**: wid.world

Figure 13f. Public Spending in Education as % Gross National Income for the Largest Economies 1980-2023

Public Spending in Education % Gross National Income (PPP)

Legend:
- Brazil
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- USA
- United Kingdom
- World

Interpretation. India and Brazil have increased their spending in education and have now reached the levels of spending of the US, UK, France, and Germany. **Sources and series**: wid.world

Figure 14a. Public Spending in Social Protection as % Gross National Income (PPP) by World Region 1980-2023

Legend:
- Europe
- Latin America
- Subsaharan Africa
- East Asia
- World
- North America/Oceania
- Middle East/North Africa
- Russia/Central Asia
- South/South-East Asia

Y-axis: Public Spending in Social Protection as % Gross National Income (PPP), 0% to 25%

X-axis: 1980 to 2023
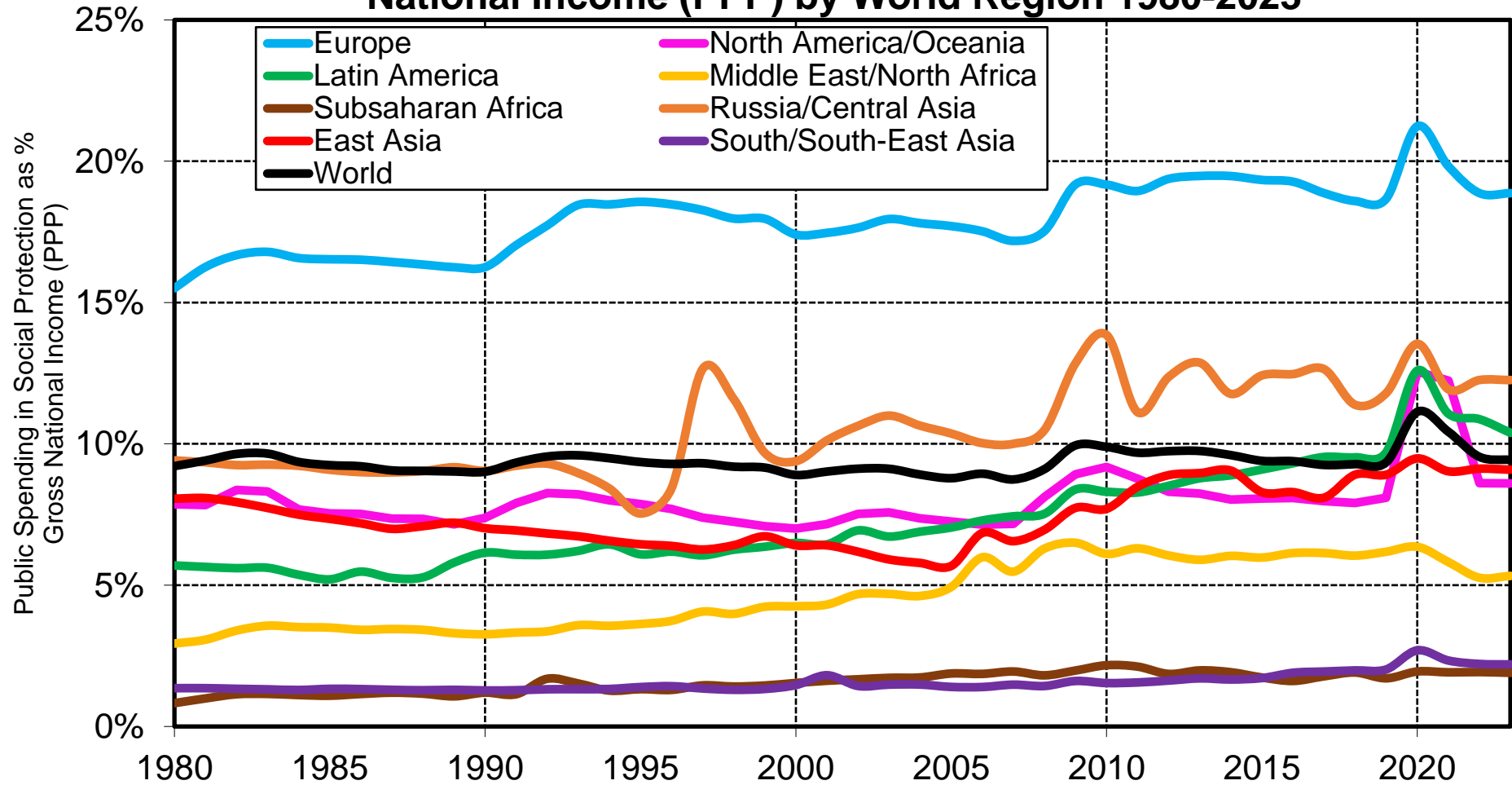
Interpretation. Europe consistently maintained by far the highest levels of public spending, reflecting its robust welfare systems and extensive public sector. **Sources and series**: wid.world

Figure 14b. Public Spending in Social Protecion as % Gross National Income for the Largest Economies 1980-2023
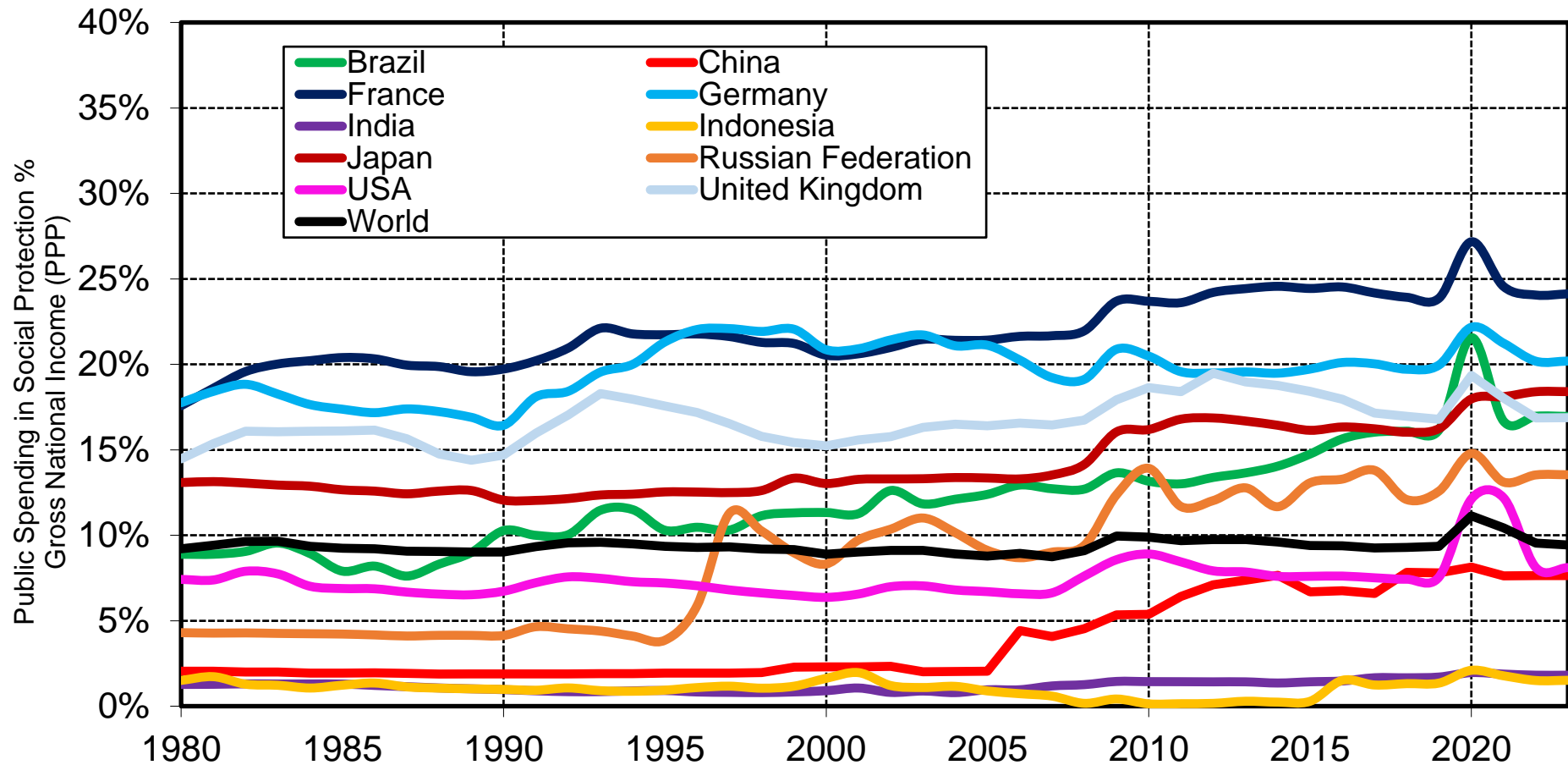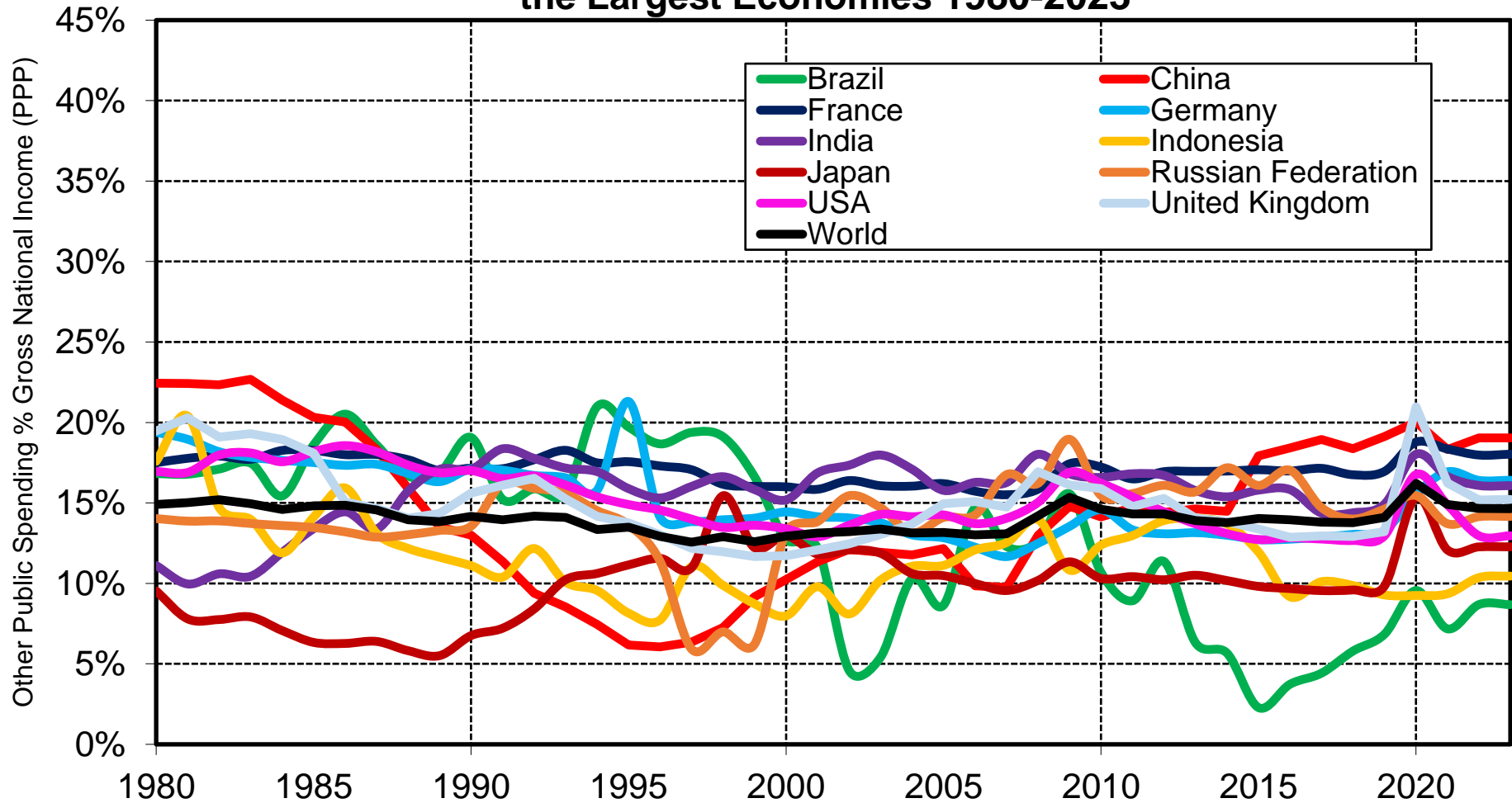

Interpretation. Brazil has increased its spending in social protection to reach the levels of the UK and it is close to the levels of Japan and Germany. France is the country which spends the most in social protection. **Sources and series**: wid.world

# Figure 15a. Other Public Spending as % Gross National Income (PPP) by World Region 1980-2023
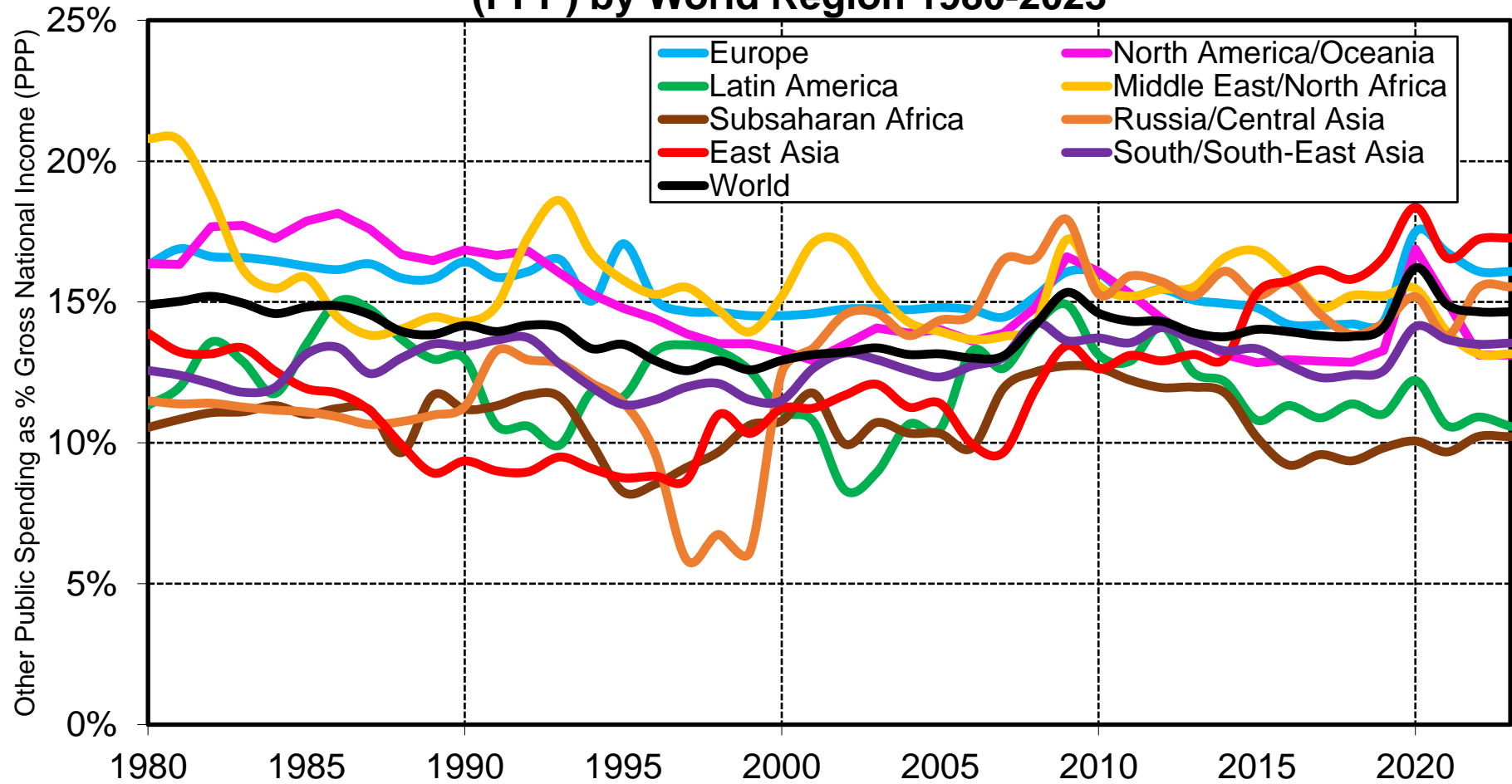
Interpretation. Subsaharan Africa has the lowest share of other public spending and East Asia and Europe the highest shares. **Sources and series**: wid.world

Figure 15b. Other Public Spending as % Gross National Income for the Largest Economies 1980-2023
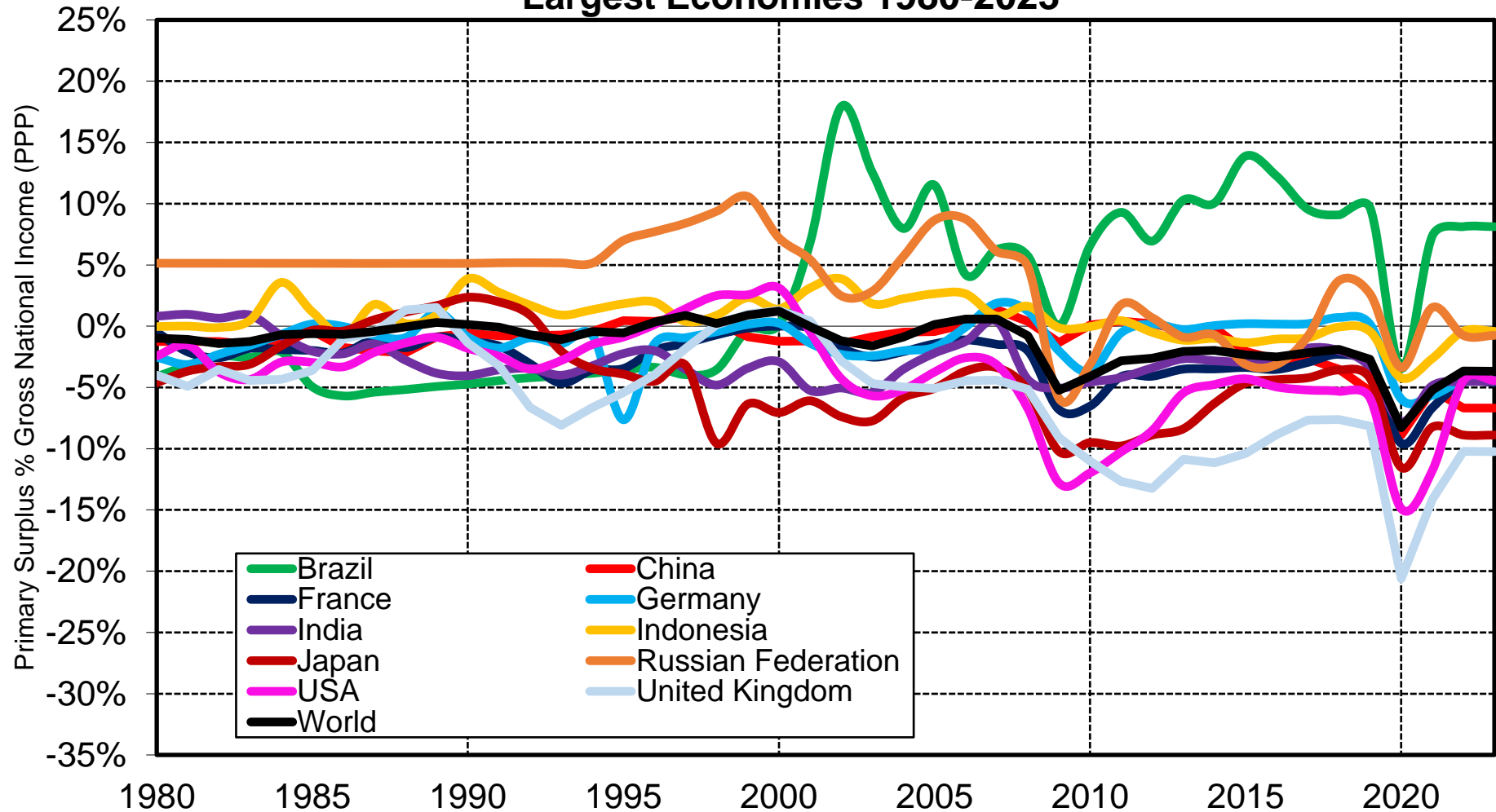

Interpretation. Brazil has decreased its spending in other concepts and is the country with the least other public spending as a share of the gross national income, within the top 10 largest economies. This is contrary to China which has increased other spending. **Sources and series**: wid.world

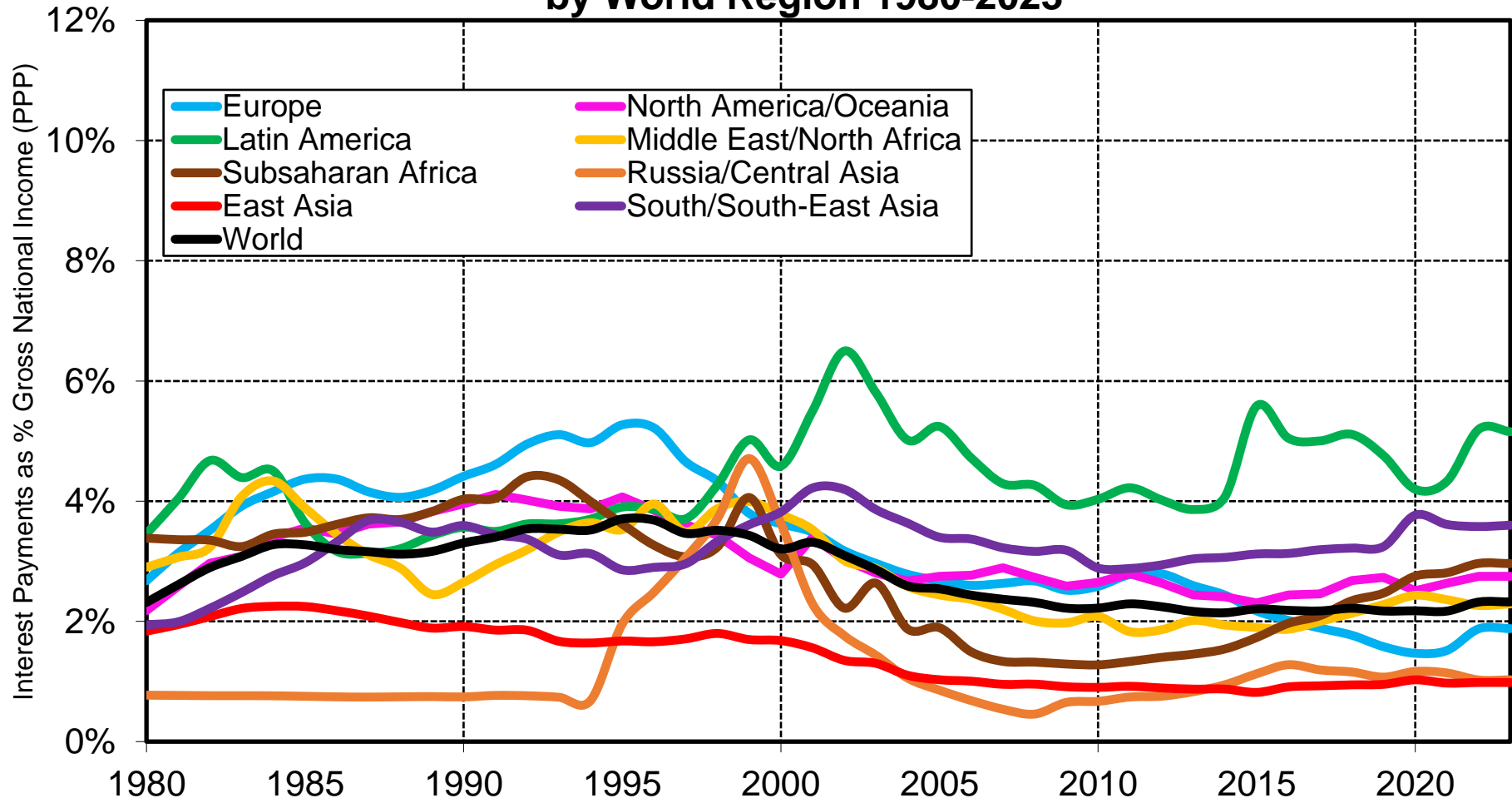# Figure 16a. Primary Surplus as % Gross National Income (PPP) by World Region 1980-2023
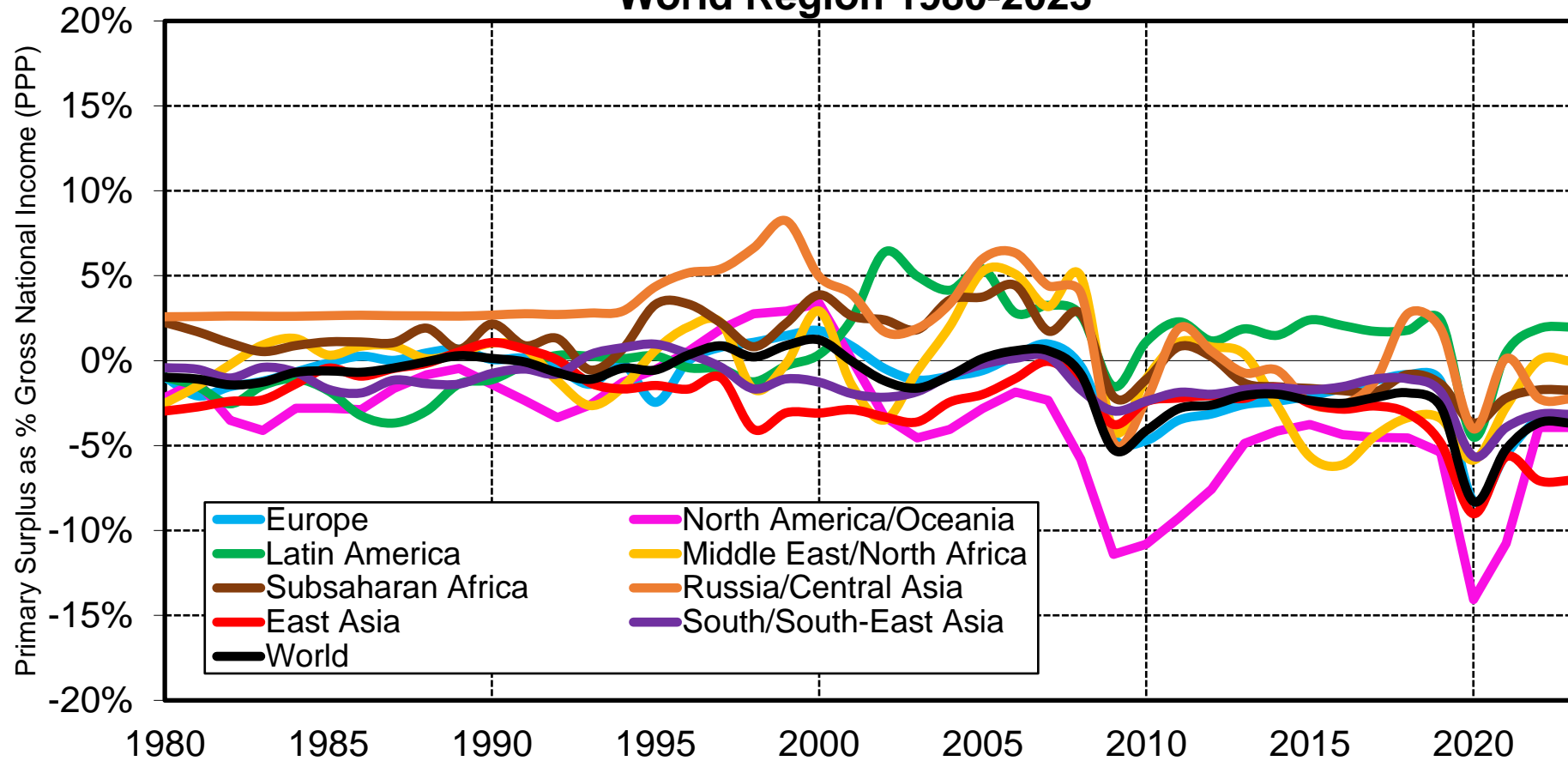
Interpretation. Two major economic events, the 2008 financial crisis and the 2020 COVID-19 pandemic, triggered significant decreases in primary surpluses across all regions. By 2023, Latin America emerged as the sole region maintaining a positive primary surplus. While most regions' primary balances fluctuated within a range of -5% to 5%, North America/Oceania and East Asia exhibited larger deficits.
Sources and series: wid.world

Figure 16b. Primary Surplus as % Gross National Income for the Largest Economies 1980-2023


Interpretation. Brazil, Russia, and Indonesia have the highest primary surplus (or lowest primary deficit). Only Brazil has currently a primary surplus driven mainly by an increase in non-tax revenue. **Sources and series**: wid.world

Figure 17a. Interest Payments as % Gross National Income (PPP) by World Region 1980-2023

Legend:
- Europe
- Latin America
- Subsaharan Africa
- East Asia
- World
- North America/Oceania
- Middle East/North Africa
- Russia/Central Asia
- South/South-East Asia

Y-axis: Interest Payments as % Gross National Income (PPP)

Interpretation. Latin America and South & South-East Asia pay the most interests. **Sources and series**: wid.world

Figure 17b. Interest Payments as % Gross National Income for the Largest Economies 1980-2023
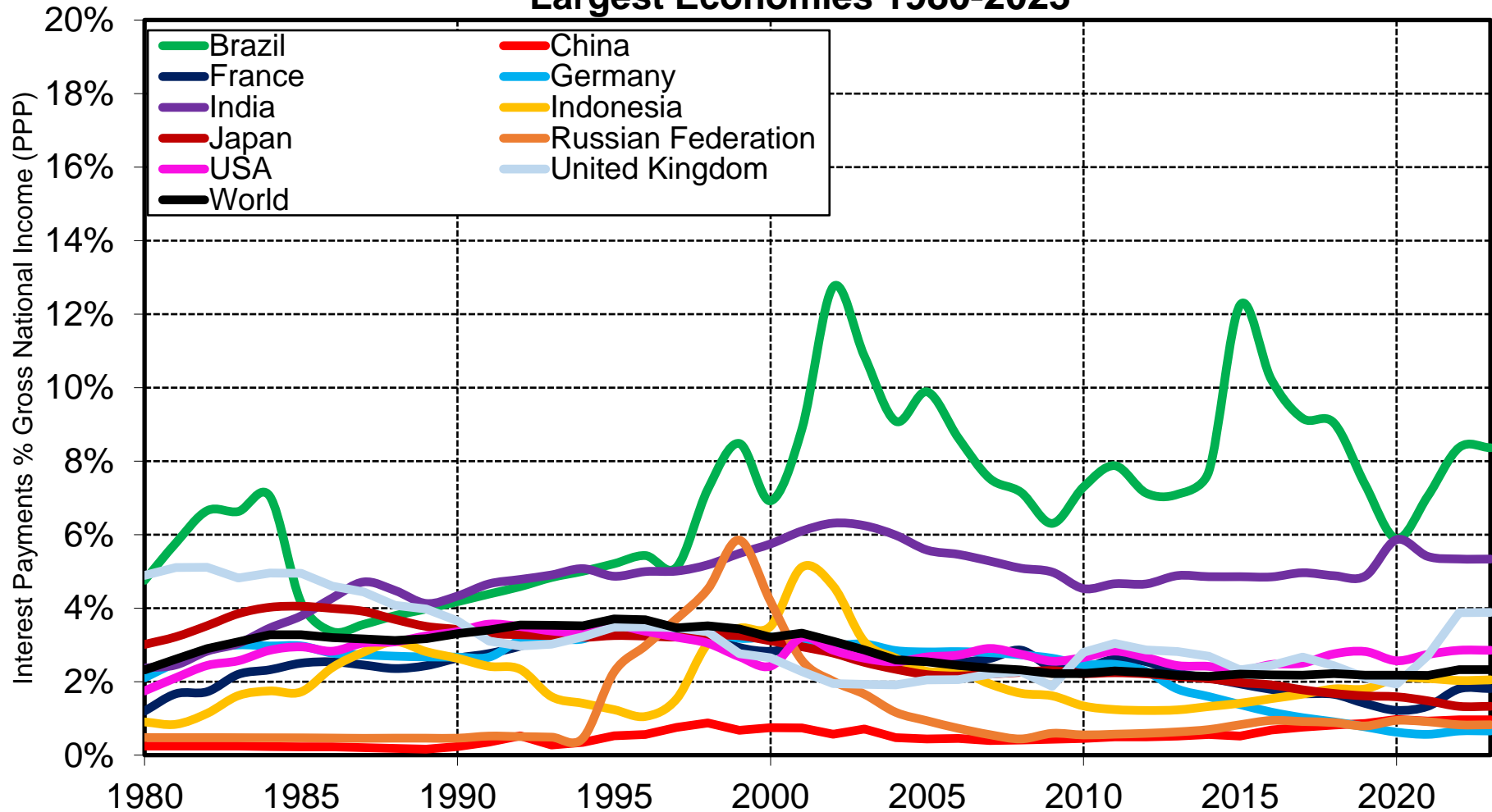
Interpretation. Brazil has the highest financial burden of government debt relative to its total income due to historical fiscal imbalances.
Sources and series: wid.world