





|   | web. busii    |            |                      | ndenberg.com<br>n US Dollars (indi | cative only, best      |                          |                        | isciaiiiieis <u>/</u>            |                         | Current year Undated                       |
|---|---------------|------------|----------------------|------------------------------------|------------------------|--------------------------|------------------------|----------------------------------|-------------------------|--|
| Years:—>  | No.           | Flag       | 2018                 | 2019                               | 2020                   | 2021                     | 2022                   | 2023                             | 2024                    | Current year Updated 2025[fn3][fn65] Oct-0 |
| COMMODITIES:  |               |            |                      |                                    |                        |                          |                        |                                  |                         |  |
| Commodity Index [fn1] W.BCPI-All Commodities[fn1]   | No.           | Flag       | <b>1972</b><br>103.8 | 1980<br>288.6                      | 1990<br>278.5          | 2000<br>327.3            | <b>2010</b> 559.1      | <b>2020</b><br>379.8             | <b>2024</b> 608.9       | 2025[fn4]<br>620.2                         |
| W.BCPI-All Commodities - CAGR %  W.BCNE-All Commodities (excl. Energy)[fn1]                             | 1.1<br>2      |            | 104.5                | 13.6%<br>212.8                     | (0.4%)<br>231.9        | 1.6%<br>222.8            | 5.5%<br>341.2          | (3.8%)<br>358.7                  | 12.5%<br>450.8          | 1.8%                                       |
| W.BCNE-All Commodities (excl. Energy) - CAGR %  | 2.1           |            |                      | 9.3%                               | 0.9%                   | (0.4%)                   | 4.4%                   | 0.5%                             | 5.9%                    | 11.7%                                      |
| W.ENER-Energy Commodities [fn1]  W.ENER-Energy Commodities - CAGR %                                     | 3<br>3.1      |            | 100.6                | 633.5<br>25.9%                     | 513.9<br>(2.1%)        | 765.9<br>4.1%            | 1,479.0<br>6.8%        | 708.7<br>(7.1%)                  | 1,374.9<br>18.0%        | 1,288.0                                    |
| W.MTLS-Metals & Minerals[fn1]  W.MTLS-Metals & Minerals - CAGR %  | 4<br>4.1      |            | 101.5                | 314.5<br>15.2%                     | 299.5<br>(0.5%)        | 268.1<br>(1.1%)          | 627.2<br>8.9%          | 628.4<br>0.0%                    | 789.5<br>5.9%           | 918.4                                      |
| W.FOPR-Forestry[fn1]  W.FOPR-Forestry - CAGR %  | 5<br>5.1      |            | 103.6                | 197.3                              | 272.1                  | 289.9                    | 316.8                  | 450.8                            | 458.6                   | 480.2                                      |
| W.AGRI-Agriculture[fn1]   | 6             |            | 107.8                | 8.4%<br>186.1                      | 3.3%<br>172.9          | 0.6%<br>149.3            | 228.4                  | 3.6%<br>215.5                    | 0.4%<br>299.9           | 328.4                                      |
| W.AGRI-Agriculture - CAGR % W.FISH-Fish[fn1]  | 6.1<br>7      |            | 101.7                | 7.1%<br>235.8                      | (0.7%)<br>367.5        | (1.5%)<br>876.4          | 4.3%<br>945.5          | (0.6%)<br>1,227.8                | 8.6%<br>1,741.9         | 9.5%<br>1,826.5                            |
| W.FISH-Fish - CAGR % CRB Index[fn2]   | 7.1<br>8      |            |                      | 11.1%                              | 4.5%                   | 9.1%<br>143.2            | 0.8%<br>280.3          | 2.6%<br>155.5                    | 9.1%<br>334.5           | 4.9%<br>370.5                              |
| CRB Index[fn2] - CAGR%  S&P GSCI Index[fn2]   | 8.1<br>9      |            | 120.6                | 0.0%<br>258.1                      | 0.0%<br>212.6          | 0.0%<br>227.2            | 6.9%<br>534.1          | <i>(5.7%)</i><br>339.7           | 21.1%<br>556.2          | 10.7%<br>546.8                             |
| S&P GSCI Index[fn2] - CAGR%   | 9.1           |            | 120.0                | 10.0%                              | (1.9%)                 | 0.7%                     | 8.9%                   | (4.4%)                           | 13.1%                   | (1.7%)                                     |
| S&P GSCI Agriculture Index[fn2]  S&P GSCI Agriculture Index[fn2] - CAGR%                                | 10<br>10.1    |            |                      | 0.0%                               | 0.0%                   | 0.0%                     | 0.0%                   | 294.2<br>0.0%                    | 371.9<br>6.0%           | (40.2%)                                    |
| S&P GSCI Energy Index[fn2]  S&P GSCI Energy Index[fn2] - CAGR%  | 11<br>11.1    |            |                      | 0.0%                               | 0.0%                   | 0.0%                     | 0.0%                   | 134.1<br>0.0%                    | 252.9<br>17.2%          | 130.1                                      |
| DJCI Index[fn2]  DJCI Index[fn2] - CAGR%  | 12<br>12.1    |            |                      |                                    |                        |                          |                        |                                  | 997.3                   | 1,092.2                                    |
| FFPI Index[fn2]   | 13            |            |                      | 0.0%                               | 0.0%                   | 0.0%                     | 0.0%<br>106.9          | 0.0%<br>98.1                     | 0.0%<br>125.1           | 9.5%                                       |
| FFPI Index[fn2] - CAGR%   | 13.1          |            |                      | 0.0%                               | 0.0%                   | 0.0%                     | 0.0%                   | (0.9%)                           | 6.3%                    | 4.0%                                       |
| Selected Key Commodities Brent crude oil (\$/bbl) [fn23][fn24]  | No.<br>14     | Flag       | <b>1972</b><br>3.7   | 1980<br>37.4                       | 1990<br>23.1           | <b>2000</b> 28.5         | <b>2010</b> 79.6       | <b>2020</b><br>42.0              | <b>2024</b><br>88.6     | 2025 <mark>[fn5]</mark><br>64.5            |
| Brent crude oil (\$/bbl) [fn23][fn24] - CAGR %  | 14.1          |            |                      | 33.4%                              | (4.7%)                 | 2.1%                     | 10.8%                  | (6.2%)                           | 20.5%                   | (27.1%)                                    |
| WTI crude oil (\$/bbl) [fn23][fn24] WTI crude oil (\$/bbl) [fn23][fn24] - CAGR %                        | 15<br>15.1    |            | 3.7                  | 36.9<br>33.3%                      | 23.3<br>(4.5%)         | 28.3<br>2.0%             | 79.4<br>10.9%          | 39.7<br>(6.7%)                   | 83.8<br>20.5%           | (26.2%)                                    |
| WCS crude oil (\$/bbl) [fn43]  WCS crude oil (\$/bbl) [fn23][fn24] - CAGR %                             | 16<br>16.1    |            |                      | 0.0%                               | 0.0%                   | 0.0%                     | 65.3<br>0.0%           | 26.8<br>(8.5%)                   | 61.0<br>22.8%           | 58.5                                       |
| Natural gas, Henry Hub (\$/MMBtu) [fn23][fn24]  Natural gas, Henry Hub (\$/MMBtu) [fn23][fn24] - CAGR % | 17<br>17.1    |            | 0.5                  | 1.2                                | 1.8                    | 2.4                      | 4.4                    | 2.0                              | 2.5                     | 3.4  |
| Gold (\$/troy oz) [fn25]  | 18            |            | 58.2                 | 615.3                              | 383.3                  | 279.1                    | 1,224.5                | 1,769.6                          | 2,310.0                 | 3,968.3                                    |
| Gold (\$/troy oz) [fn25] - CAGR %  Copper, LME (\$/metric ton) [fn25]                                   | 18.1<br>19    |            | 520.1                | 34.3%<br>1,594.0                   | (4.6%)<br>2,714.0      | (3.1%)<br>1,869.0        | 15.9%<br>7,215.0       | 3.8%<br>6,170.0                  | 6.9%<br>9,200.0         | 71.8%<br>501.0                             |
| Copper, LME (\$/metric ton) [fn25] - CAGR %  Coal, Newcastle (Australia) (\$/mt) [fn25]                 | 19.1<br>20    |            | 23.3                 | 15.0%<br>35.5                      | 5.5%<br>50.8           | (3.7%)<br>42.1           | 14.5%<br>115.2         | (1.6%)<br>85.4                   | 10.5%<br>120.0          | (94.6%)                                    |
| Coal, Newcastle (Australia) (\$/mt) [fn25] - CAGR % Lithium carbonate (USGS, \$/ton) [fn26]             | 20.1<br>21    |            |                      | 5.4%                               | 3.6%                   | (1.9%)                   | 10.6%                  | (2.9%)                           | 8.9%                    | (12.5%)<br>14,000.0                        |
| Lithium carbonate (USGS, \$/ton) [fn26] - CAGR %  | 21.1          |            |                      | 0.0%                               | 0.0%                   | 0.0%                     | 17,000.0<br>0.0%       | 17,000.0<br>0.0%                 | 14,000.0<br>(4.7%)      | 0.0%                                       |
| Cobalt (99.8%) (\$/ton) [fn25]<br>Cobalt (99.8%) (\$/ton) [fn25] - CAGR %                               | 22<br>22.1    |            | 16,200.0             | 31,500.0<br>8.7%                   | 14,900.0<br>(7.2%)     | 15,200.0<br>0.2%         | 33,100.0<br>8.1%       | 52,600.0<br>4.7%                 | 55,000.0<br>1.1%        | 35,000.0                                   |
| Wheat, US HRW (\$/ton) [fn25]<br>Wheat, US HRW (\$/ton) [fn25] - CAGR %                                 | 23<br>23.1    |            | 38.5                 | 142.7<br>17.8%                     | 137.2<br>(0.4%)        | 116.4<br>(1.6%)          | 260.5<br>8.4%          | 204.5                            | 238.0<br>3.9%           | 517.0                                      |
| Rice, Thai 5% (\$/ton) [fn25]   | 24            |            | 60.2                 | 259.3                              | 351.4                  | 225.6                    | 415.1                  | 340.2                            | 367.0                   | 388.6                                      |
| Rice, Thai 5% (\$/ton) [fn25] - CAGR %  Corn, US Gulf (\$/ton) [fn25]                                   | 24.1<br>25    |            | 35.1                 | 20.0%<br>98.7                      | 3.1%<br>120.8          | (4.3%)<br>90.5           | 6.3%<br>237.0          | (2.0%)<br>166.0                  | 1.9%<br>190.0           | 418.6                                      |
| Corn, US Gulf (\$/ton) [fn25] - CAGR % Sugar, world (\$/kg) [fn25]                                      | 25.1<br>26    |            | 0.1                  | 13.8%<br>0.2                       | 2.0%<br>0.2            | (2.8%)<br>0.1            | 10.1%<br>0.4           | <i>(3.5%)</i><br>0.3             | 3.4%<br>0.3             | 120.3%                                     |
| Sugar, world (\$/kg) [fn25] - CAGR %  Coffee, ICO composite (cents/lb) [fn25]                           | 26.1<br>27    |            | 137.0                | 8.3%<br>257.0                      | 2.6%<br>112.0          | (5.1%)<br>69.0           | 11.3%<br>147.0         | <i>(2.7%)</i><br>110.0           | 3.3%<br>125.0           | (50.0%)                                    |
| Coffee, ICO composite (cents/lb) [fn25] - CAGR %  | 27.1          |            | 137.0                | 8.2%                               | (8.0%)                 | (4.7%)                   | 7.9%                   | (2.9%)                           | 3.2%                    | 100.0%                                     |
| GDP (US\$ bn)[fn26]   |               |            |                      |                                    |                        |                          |                        |                                  |                         |  |
| Country United States   | No.           | Flag       | 2018[fn7]<br>20,580  | 2019[fn7]<br>21,433                | 2020[fn7]<br>20,937    | 2021[fn7]<br>23,315      | 2022[fn7]<br>25,467    | 2023[fn7]<br>27,721              | 2024[fn8]<br>29,168     | 2025[fn3]<br>30,500                        |
| GDP growth (% YoY) China (Incl. HK) [fn23]  | _             | *)         |                      | 4.1%                               | (2.3%)                 | 11.4%                    | 9.2%                   | 8.9%                             | 5.2%                    | 4.6%                                       |
| GDP growth (% YoY)  | 2             |            | 14,256               | 14,703<br>3.1%                     | 15,032<br>2.2%         | 18,103<br>20.4%          | 18,333<br>1.3%         | 18,111<br><i>(</i> 1.2% <i>)</i> | 18,681<br>3.1%          | 19,230                                     |
| Germany  GDP growth (% YoY)   | 3             |            | 4,002                | 3,860<br>(3.5%)                    | 3,801<br>(1.5%)        | 4,027<br>5.9%            | 4,255<br>5.7%          | 4,526<br>6.4%                    | 4,710<br>4.1%           | 4,740<br>0.6%                              |
| Japan  GDP growth (% YoY)   | 4             |            | 4,971                | 5,088                              | 5,056                  | 5,035                    | 4,256<br>(15.5%)       | 4,204                            | 4,070                   | 4,190                                      |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21]  | 5             |            | 2,853                | 2.4%<br>2,746                      | (0.6%)<br>2,708        | (0.4%)<br>3,131          | 3,074                  | (1.2%)<br>3,381                  | (3.2%)<br>3,588         | 3,540                                      |
| GDP growth (% YoY) France   | 6             |            | 2,778                | (3.8%)<br>2,745                    | (1.4%)<br>2,603        | 15.6%<br>3,004           | (1.8%)<br>2,782        | 10.0%<br>3,052                   | 6.1%<br>3,172           | 3,130                                      |
| GDP growth (% YoY) Italy  | 7             |            | 2,075                | (1.2%)<br>2,000                    | <i>(5.2%)</i><br>1,886 | 15.4%<br>2,115           | (7.4%)<br>2,095        | 9.7%<br>2,301                    | 3.9%<br>2,268           | (1.3%)                                     |
| GDP growth (% YoY)  | ,             | 4          |                      | (3.6%)                             | (5.7%)                 | 12.1%                    | (0.9%)                 | 9.8%                             | (1.4%)                  | 0.5%                                       |
| Canada  GDP growth (% YoY)  | 8             | hal .      | 1,686                | 1,704<br>1.1%                      | 1,644<br>(3.5%)        | 2,003<br>21.8%           | 2,141<br>6.9%          | 2,118<br>(1.1%)                  | 2,193<br>3.5%           | 0.8%                                       |
| European Union (excl. Germany, France and Italy)  GDP growth (% YoY)                                    | 9             | Q.         | 7,080                | 7,173<br>1.3%                      | 6,955<br>(3.0%)        | 8,162<br>17.4%           | 8,365<br>2.5%          | 8,712<br>4.1%                    | 8,700<br>(0.1%)         | 9,331                                      |
| OTHER COUNTRIES  GDP growth (% YoY)   | 10            | <b>③</b>   | 24,554               | 26,629<br>8.5%                     | 25,078                 | 27,761<br>10.7%          | 30,858<br>11.2%        | 31,564<br>2.3%                   | 33,510<br>6.2%          | 34,649                                     |
| WORLD   |               | $\oplus$   | 84,835               | 88,081                             | 85,700                 | 96,656                   | 101,626                | 105,690                          | 110,060                 | 113,800                                    |
| GDP growth (% YoY)  |               |            |                      | 3.8%                               | (2.7%)                 | 12.8%                    | 5.1%                   | 4.0%                             | 4.1%                    | 3.4%                                       |
| Gross Fixed Capital formation % of GDP Country  | No.           | Flag       | 2018                 | 2019                               | 2020                   | 2021                     | 2022                   | 2023                             | 2024                    | 2025[fn3][fn61]                            |
| United States<br>China (Incl. HK) [fn23]  | 1<br>2        |            | 21.1%<br>42.6%       | 21.3%<br>41.3%                     | 21.3%<br>41.7%         | 21.5%<br>41.7%           | 21.1%<br>40.9%         | 21.4%<br>40.5%                   | 21.6%<br>40.4%          |  |
| Germany   | 3             |            | 21.5%                | 21.1%                              | 21.0%                  | 21.1%                    | 21.2%                  | 20.9%                            | 20.9%                   |  |
| Japan<br>United Kingdom (UK exit EU on Jan 31, 2020[fn21]   | 4<br>5        |            | 25.5%<br>17.4%       | 25.4%<br>17.5%                     | 25.5%<br>17.0%         | 25.5%<br>17.3%           | 25.6%<br>17.3%         | 26.0%<br>17.4%                   | 25.8%<br>17.4%          | <b>***</b>                                 |
| France<br>Italy   | 6<br>7        |            | 23.1%<br>17.6%       | 23.0%<br>18.1%                     | 22.7%<br>18.1%         | 22.7%<br>19.1%           | 22.6%<br>20.6%         | 22.4%<br>21.6%                   | 22.3%<br>22.0%          |  |
| Canada[fn44] European Union (excl. Germany, France and Italy)   | 8             | *          | 22.8%<br>21.0%       | 22.5%<br>21.0%                     | 22.7%<br>20.9%         | 23.6%<br>21.1%           | 23.2%<br>21.2%         | 22.8%<br>21.1%                   | 22.7%<br>21.2%          | -  |
| OTHER COUNTRIES (sum of)  | 10            | <b>§</b>   | 16.8%                | 16.6%                              | 16.7%                  | 16.9%                    | 16.8%                  | 16.7%                            | 16.7%                   |  |
| WORLD   | 11            | <b>₩</b>   | 25.2%                | 25.2%                              | 24.8%                  | 25.3%                    | 25.5%                  | 25.9%                            | 25.9%                   |  |
| Gross Fixed Capital formation (US\$bn) Country  | No.           | Flag       | 2018                 | 2019                               | 2020                   | 2021                     | 2022                   | 2023                             | 2024                    | 2025[fn3][fn61]                            |
| United States   | 1             |            | 4,334                | 4,560.9                            | 4,465.9                | 5,010.4                  | 5,381.2                | 5,929.5                          | 6,291.5                 |  |
| Gross Capital Formation growth (% YoY) China (Incl. HK) [fn23]  | 2             | *)         | 6,069                | 5.2%<br>6,067.9                    | (2.1%)<br>6,274.4      | 12.2%<br>7,543.5         | 7.4%<br>7,489.0        | 10.2%<br>7,325.9                 | 6.1%<br>7,547.1         | (100.0%)                                   |
| Gross Capital Formation growth (% YoY)  Germany   | 3             |            | 859                  | (0.0%)<br>814.1                    | <i>3.4%</i><br>799.0   | 20.2%<br>850.9           | <i>(0.7%)</i><br>901.2 | (2.2%)<br>946.4                  | 3.0%<br>982.5           | (100.0%)                                   |
| Gross Capital Formation growth (% YoY)  | ,<br>A        |            |                      | (5.3%)                             | (1.9%)                 | 6.5%                     | 5.9%                   | 5.0%                             | 3.8%                    | (100.0%)                                   |
| Japan Gross Capital Formation growth (% YoY)  | 4             |            | 1,268                | 1,293.4<br>2.0%                    | 1,288.3<br>(0.4%)      | 1,285.9<br>(0.2%)        | 1,091.2<br>(15.1%)     | 1,093.5<br>0.2%                  | 1,050.1                 | (100.0%)                                   |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21]  Gross Capital Formation growth (% YoY)                | 5             |            | 496                  | 480.8<br>(3.0%)                    | 460.6<br>(4.2%)        | 541.7<br>17.6%           | 530.3<br>(2.1%)        | 589.0<br>11.1%                   | 624.3<br>6.0%           | (100.0%)                                   |
| France  Gross Capital Formation growth (% YoY)  | 6             |            | 642                  | 630.8                              | 590.4                  | 680.7<br>15.3%           | 629.8                  | 684.0<br>8.6%                    | 708.0<br>3.5%           | (100.0%)                                   |
| Italy   | 7             |            | 365                  | 361.0                              | 340.8                  | 404.4                    | 430.9                  | 496.6                            | 498.1                   |  |
| Gross Fixed Investment growth (% YoY)  Canada[fn44]   | 8             | +          | 384                  | (1.0%)<br>383.1                    | (5.6%)<br>373.8        | 18.7%<br>473.1           | 6.6%<br>496.3          | 15.2%<br>482.9                   | 0.3%<br>496.9           | (100.0%)                                   |
| Gross Capital Formation growth (% YoY)  European Union (excl. Germany, France and Italy)                | 9             | 0          | 1,489                | <i>(0.2%)</i><br>1,504.2           | (2.4%)<br>1,452.2      | 26.6%<br>1,724.6         | 4.9%<br>1,770.9        | (2.7%)<br>1,838.2                | 2.9%<br>1,846.1         | (100.0%)                                   |
| Gross Capital Formation growth (% YoY)  | 10            | <b>€</b> ≥ |                      | 1.0%                               | (3.5%)                 | 18.8%                    | 2.7%                   | 3.8%                             | 0.4%                    | (100.0%)                                   |
| OTHER COUNTRIES (sum of)  Gross Capital Formation growth (% YoY)  |               | <b>\$9</b> | 5,490                | 6,073.9<br>10.6%                   | 5,234.2<br>(13.8%)     | 5,889.2<br>12.5%         | 7,193.8                | 7,976.8                          | 8,460.7<br>6.1%         | 8.0 (99.9%)                                |
| WORLD  Gross Capital Formation growth (% YoY)   | 11            | (#)        | 21,395               | <b>22,170.0</b><br>3.6%            | 21,279.3<br>(4.0%)     | <b>24,405.6</b><br>14.7% | <b>25,914.6</b> 6.2%   | <b>27,363.1</b> 5.6%             | <b>28,505.5</b><br>4.2% | (100.0%)                                   |
|   |               |            |                      | 3.0%                               | (-1.070)               | 2-4.1/0                  | J.2/0                  | 3.0/0                            | 7.270                   | ,200.070)                                  |
| Gross Fixed Capital formation per Capita (US\$) Country   |               | Flag       | 2018                 | 2019                               | 2020                   | 2021                     | 2022                   | 2023                             | 2024                    | 2025[fn3][fn61]                            |
| United States<br>China (Incl. HK) [fn23]  | 1<br>2        | *)         | 13,262<br>4,327      | 13,892.6<br>4,314.2                | 13,467.6<br>4,448.3    | 15,087.0<br>5,333.4      | 16,111.3<br>5,287.7    | 17,605.5<br>5,179.9              | 18,499.1<br>5,343.9     |  |
| Germany   | 3             |            | 10,340<br>10,025     | 9,784.5<br>10,240.5                | 9,603.0<br>10,240.6    | 10,227.2                 | 10,677.8<br>8,757.9    | 11,213.1                         | 11,613.5                |  |
| Japan United Kingdom (UK exit EU on Jan 31, 2020[fn21]  | 5             |            | 7,452                | 7,198.0                            | 6,834.3                | 10,287.5<br>8,024.6      | 7,775.1                | 8,825.3<br>8,573.1               | 8,495.6<br>9,034.9      |  |
| France<br>Italy   | 6<br>7        |            | 9,558<br>6,039       | 9,359.1<br>5,986.7                 | 8,759.1<br>5,718.1     | 10,084.5<br>6,830.9      | 9,262.4<br>7,304.1     | 9,999.3<br>8,430.5               | 10,305.5<br>8,455.9     |  |
| Canada[fn44] European Union (excl. Germany, France and Italy)   | <b>8</b><br>9 | * I        | 10,343<br>6,285      | 10,160.7<br>6,352.1                | 9,786.5<br>6,127.4     | 12,288.5<br>7,252.4      | 12,790.8<br>7,472.0    | 12,287.6<br>7,753.0              | 12,517.2<br>7,786.3     |  |
| OTHER COUNTRIES (sum of)  | 10            | <b>§</b>   | 1,031                | 1,125.2                            | 957.5                  | 1,065.1                  | 1,286.6                | 1,409.4                          | 1,477.1                 | 1.4  |
| WORLD   | 11            | ₩          | 2,768                | 2,838.2                            | 2,698.0                | 3,068.2                  | 3,230.7                | 3,381.6                          | 3,492.5                 | -  |



### **Global Risk and Economics Dashboard**

Eugene G. Van den Berg

P: +1.902.448.2277
emails: eugenevdb@business-advisor.ca; eugenevdb@eugenevandenberg.com,
s-advisor.ca; eugenevandenberg.com <u>Disclaimers:</u> https://www.business-advisor.ca/disclaimers/



| United States  Population Growth (% YoY)  China (Incl. HK) [fn23]  Population Growth (% YoY)  Germany  Population Growth (% YoY)  Iapan  Population Growth (% YoY)  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  Population Growth (% YoY)  France  Population Growth (% YoY)  taly  Population Growth (% YoY)  Canada  Population Growth (% YoY)  European Union (excl. Germany, France and Italy)  Population Growth (% YoY)  OTHER COUNTRIES  Population Growth (% YoY)  WORLD  Population Growth (% YoY)  MORLD  Fopulation Growth (% YoY)  GDP per Capita (US\$ thousands)  | No. Flag  1  2  3  4  5  6  7  8  4  9  10  11  ())                            | 2018<br>326.8<br>1,402.4<br>83.1<br>126.5<br>66.5<br>67.2<br>60.4  | 2019<br>328.3<br>0.5%<br>1,406.5<br>0.3%<br>83.2<br>0.1%<br>126.3   | 2020<br>331.6<br>1.0%<br>1,410.5  | <b>2021</b> 332.1 0.2%  | <b>2022</b><br>334.0  | 2022  |   |  |  |
|---|--|--|---|---|---|---|---|---|--|--|
| United States  Population Growth (% YoY)  China (Incl. HK) [fn23]  Population Growth (% YoY)  Germany  Population Growth (% YoY)  Iapan  Population Growth (% YoY)  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  Population Growth (% YoY)  France  Population Growth (% YoY)  tally  Population Growth (% YoY)  Canada  Population Growth (% YoY)  European Union (excl. Germany, France and Italy)  Population Growth (% YoY)  DTHER COUNTRIES  Population Growth (% YoY)  WORLD  Population Growth (% YOY)  GDP per Capita (US\$ thousands)  Country  | 1 2 3 4 0 5 5 5 5 6 1 1 7 1 1 8 1 0 1 1 0 1 0 1 0 1 0 1 0 1 0 1 0              | 326.8<br>1,402.4<br>83.1<br>126.5<br>66.5<br>67.2  | 328.3<br>0.5%<br>1,406.5<br>0.3%<br>83.2<br>0.1%<br>126.3   | 331.6<br>1.0%<br>1,410.5  | 332.1   |   |   |   |  |  |
| China (Incl. HK) [fn23] Population Growth (% YoY)  Germany Population Growth (% YoY)  Iapan Population Growth (% YoY)  United Kingdom (UK exit EU on Jan 31, 2020[fn21] Population Growth (% YoY)  France Population Growth (% YoY)  tally Population Growth (% YoY)  Canada Population Growth (% YoY)  European Union (excl. Germany, France and Italy) Population Growth (% YoY)  DTHER COUNTRIES Population Growth (% YoY)  WORLD  Population Growth (% YoY)  WORLD  GDP per Capita (US\$ thousands)  Country  | 3  | 83.1<br>126.5<br>66.5<br>67.2  | 1,406.5<br>0.3%<br>83.2<br>0.1%<br>126.3  | 1,410.5   | 0.2%  |   | <b>2023</b><br>336.8  | 2024[fn11]<br>340.1   | 2025[fn3][fn60]<br>347.0   |  |
| Germany Population Growth (% YoY)  Iapan Population Growth (% YoY)  United Kingdom (UK exit EU on Jan 31, 2020[fn21] Population Growth (% YoY)  France Population Growth (% YoY)  tally Population Growth (% YoY)  Canada Population Growth (% YoY)  European Union (excl. Germany, France and Italy) Population Growth (% YoY)  DTHER COUNTRIES Population Growth (% YoY)  WORLD Population Growth (% YoY)  GDP per Capita (US\$ thousands)  Country   | 4 • 5 • 6 • • • • • • • • • • • • • • • •                                      | 126.5<br>66.5<br>67.2  | 83.2<br>0.1%<br>126.3   | 0.3%  | 1,414.4   | 0.6%<br>1,416.3   | 0.8%<br>1,414.3   | 1.0%<br>1,412.3   | 2.0%<br>1,420.0  | ~  |
| Apan Population Growth (% YoY)  United Kingdom (UK exit EU on Jan 31, 2020[fn21] Population Growth (% YoY)  France Population Growth (% YoY)  Italy Population Growth (% YoY)  Canada Population Growth (% YoY)  European Union (excl. Germany, France and Italy) Population Growth (% YoY)  OTHER COUNTRIES Population Growth (% YoY)  WORLD Population Growth (% YoY)  GDP per Capita (US\$ thousands)  Country   | 5  | 66.5<br>67.2   | 126.3   | 83.2  | 0.3%<br>83.2  | 0.1%<br>84.4  | (0.1%)<br>84.4  | (0.1%)<br>84.6  | 0.5%<br><b>84.6</b>  |  |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] Population Growth (% YoY)  France Population Growth (% YoY)  Italy Population Growth (% YoY)  Canada Population Growth (% YoY)  European Union (excl. Germany, France and Italy) Population Growth (% YoY)  DTHER COUNTRIES Population Growth (% YoY)  WORLD  Population Growth (% YOY)  GDP per Capita (US\$ thousands)  Country  | 6  | 67.2   |   | 0.0%<br>125.8   | 0.0%<br>125.0   | 1.4%<br>124.6   | 0.0%<br>123.9   | 0.2%<br>123.6   | 0.0%<br>123.6  | <b>→</b>                                     |
| France Population Growth (% YoY)  Italy Population Growth (% YoY)  Canada Population Growth (% YoY)  European Union (excl. Germany, France and Italy) Population Growth (% YoY)  DTHER COUNTRIES Population Growth (% YoY)  WORLD Population Growth (% YoY)  GDP per Capita (US\$ thousands)  Country   | 7 8 ••• 9 ••• 10 ••• 10  |  | (0.2%)<br>66.8  | (0.4%)<br>67.4  | <i>(0.6%)</i><br>67.5   | (0.3%)<br>68.2  | (0.6%)<br>68.7  | (0.2%)<br>69.1  | 0.0%<br><b>69.1</b>  | · · · · · · · · · · · · · · · · · · ·        |
| taly Population Growth (% YoY)  Canada Population Growth (% YoY)  European Union (excl. Germany, France and Italy) Population Growth (% YoY)  DTHER COUNTRIES Population Growth (% YoY)  WORLD Population Growth (% YoY)  GDP per Capita (US\$ thousands)  Country  | 9 10 <b>3</b>  |  | 0.5%<br>67.4  | 0.9%<br>67.4  | <i>0.1%</i><br>67.5   | 1.0%<br>68.0  | 0.7%<br>68.4  | 0.6%<br>68.7  | 0.0%<br>68.7   | <b>\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\</b> |
| Population Growth (% YoY)  Canada  Population Growth (% YoY)  European Union (excl. Germany, France and Italy)  Population Growth (% YoY)  DTHER COUNTRIES  Population Growth (% YoY)  WORLD  Population Growth (% YoY)  GDP per Capita (US\$ thousands)  Country   | 9 10   |  | 0.3%<br>60.3  | 0.0%<br>59.6  | 0.1%<br>59.2  | 0.7%<br>59.0  | 0.6%<br>58.9  | 0.4%<br>58.9  | 0.0%<br>59.0   | \(\frac{1}{2}\)                              |
| Population Growth (% YoY)  European Union (excl. Germany, France and Italy) Population Growth (% YoY)  DTHER COUNTRIES Population Growth (% YoY)  WORLD  Population Growth (% YoY)  GDP per Capita (US\$ thousands)  Country  | 9 10   | 37.1   | (0.2%)  | (1.2%)  | (0.7%)  | (0.3%)  | (0.2%)  | 0.0%<br>39.7  | 0.2%<br>40.1   |  |
| Population Growth (% YoY)  DTHER COUNTRIES  Population Growth (% YoY)  WORLD  Population Growth (% YoY)  GDP per Capita (US\$ thousands)  Country   | 10 🕥   | 236.9  | 1.6%<br>236.8   | 1.3%<br>237.0   | 0.8%<br>237.8   | 0.8%<br>237.0   | 1.3%<br>237.1   | 1.0%<br>237.1   | 1.0%   | ~~   |
| Population Growth (% YoY)  WORLD  Population Growth (% YoY)  GDP per Capita (US\$ thousands)  Country   |  |  | (0.0%)  | 0.1%  | 0.3%  | (0.3%)  | 0.0%  | 0.0%  | 0.8%   | ~  |
| Population Growth (% YoY)  GDP per Capita (US\$ thousands)  Country   | 11   | 5,323.0  | 5,398.0   | 5,466.3<br>1.3%   | 5,529.2<br>1.2%   | 5,591.1<br>1.1%   | 5,659.9<br>1.2%   | 5,727.9   | 5,727.9  |  |
| Country   |  | 7,729.9  | <b>7,811.3</b>  | <b>7,887.0</b>  | <b>7,954.4</b> 0.9%   | 8,021.4<br>0.8%   | <b>8,091.7</b> 0.9%   | <b>8,162.0</b> 0.9%   | 8,240.0<br>1.0%  |  |
| ·   | No. de   | 2010   | 2010  | 2020  | 2024  | 2022  | 2022  | 2024  | 202511 01  |  |
|   | No. Flag   | 2018<br>62,974   | <b>2019</b> 65,285  | <b>2020</b><br>63,139   | <b>2021</b><br>70,205   | <b>2022</b><br>76,249   | <b>2023</b><br>82,307   | <b>2024</b><br>85,763   | 2025[fn3]<br>87,896  |  |
| GDP per Capita Growth (% YoY)<br>China (Incl. HK) [fn23]  | 2 *3   | 10,165   | 3.7%<br>10,454  | (3.3%)<br>10,657  | 11.2%<br>12,799   | 8.6%<br>12,944  | 7.9%<br>12,806  | 4.2%<br>13,227  | 2.5%<br>13,542   | ·  |
| GDP per Capita Growth (% YoY)<br>Germany  | 3  | 48,159   | 2.8%<br>46,394  | 1.9%<br>45,685  | 20.1%<br>48,401   | 1.1%<br>50,415  | (1.1%)<br>53,626  | 3.3%<br>55,674  | 2.4%<br>56,028   |  |
| GDP per Capita Growth (% YoY)<br>lapan  | 4  | 39,296   | (3.7%)<br>40,285  | (1.5%)<br>40,191  | 5.9%<br>40,280  | 4.2%<br>34,157  | 6.4%<br>33,931  | 3.8%<br>32,929  | 0.6%<br><b>33,900</b>  | -  |
| GDP per Capita Growth (% YoY) United Kingdom (UK exit EU on Jan 31, 2020[fn21]  | 5  | 42,902   | 2.5%<br>41,108  | (0.2%)<br>40,178  | 0.2%<br>46,385  | <i>(15.2%)</i><br>45,073  | (0.7%)<br>49,214  | (3.0%)<br>51,925  | 2.9%<br>51,230   | <b>~~</b>                                    |
| GDP per Capita Growth (% YoY) France  | 6  | 41,339   | (4.2%)<br>40,727  | (2.3%)<br>38,620  | 15.4%<br>44,504   | (2.8%)<br>40,912  | 9.2%  | 5.5%<br>46,172  | (1.3%)<br>45,560   | · ^ ~  |
| GDP per Capita Growth (% YoY)   | 7  |  | (1.5%)  | (5.2%)  | 15.2%   | (8.1%)  | 9.1%  | 3.5%  | (1.3%)   | ·  |
| GDP per Capita Growth (% YoY)   |  | 34,354   | 33,167<br>(3.5%)  | 31,644<br>(4.6%)  | 35,726<br>12.9%   | 35,508<br>(0.6%)  | 39,066<br>10.0%   | 38,506<br>(1.4%)  | 38,644<br>0.4%   | ~~ <u></u>                                   |
| Canada[fn44]  GDP per Capita Growth (% YoY)   | 8  | 45,445   | 45,199<br>(0.5%)  | 43,037<br>(4.8%)  | 52,026<br>20.9%   | 55,180<br>6.1%  | 53,893  | 55,239<br>2.5%  | 55,112   | ~  |
| European Union (excl. Germany, France and Italy)  GDP per Capita Growth (% YoY)   | 9  | 29,886   | 30,291<br>1.4%  | 29,346<br>(3.1%)  | 34,323<br>17.0%   | 35,295<br>2.8%  | 36,744<br>4.1%  | 36,693<br>(0.1%)  | 39,043<br>6.4%   | -\_  |
| OTHER COUNTRIES  GDP per Capita Growth (% YoY)  | 10   | 4,613  | 4,933<br>6.9%   | 4,588<br>(7.0%)   | 5,021<br>9.4%   | 5,519<br>9.9%   | 5,577<br>1.0%   | 5,850<br>4.9%   | 6,049<br>3.4%  | <b>~~~</b>                                   |
| WORLD  GDP per Capita Growth (% YoY)  | 11   | 10,975   | <b>11,276</b>   | 10,866  | <b>12,151</b> 11.8%   | <b>12,669</b> 4.3%  | 13,062<br>3.1%  | 13,484<br>3.2%  | 13,811   | <b>\( \)</b>                                 |
| Working Population (millions)   |  |  | 2/0   | (=.070)   |   | 4.570   | 3.1/0   | 3.270   | 2.7/0  |  |
|   | No. Flag   | <b>2018</b> 210.0  | <b>2019</b> 212.4   | <b>2020</b> 214.5   | <b>2021</b> 216.0   | <b>2022</b> 217.3   | <b>2023</b> 218.1   | <b>2024</b><br>219.0  | 2025[fn3][fn61]<br>219.5   |  |
| China (Incl. HK) [fn23]<br>Germany  | 2 3  | 771.0<br>54.0  | 774.0<br>54.1   | 776.0<br>54.0   | 777.0<br>53.5   | 775.0<br>53.0   | 772.0<br>52.3   | 770.0<br>51.8   | 771.9<br>53.4  |  |
| lapan   | 4  | 75.0   | 74.8  | 74.5  | 73.5  | 72.8  | 72.0  | 71.0  | 73.0   |  |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21]<br>France  | 5  | 43.0<br>41.0   | 43.2<br>41.1  | 43.5<br>41.0  | 43.6<br>40.8  | 43.8<br>40.6  | 44.0<br>40.5  | 44.2<br>40.4  | 44.6<br>41.7   |  |
| taly<br>Canada[fn44]  | 7<br>8 •   | 26.2<br>19.8   | 25.8<br>20.2  | 24.9<br>17.4  | 25.4<br>20.6  | 25.4<br>21.3  | 25.8<br>21.7  | 25.7<br>22.1  | 25.7<br>22.6   | ~  |
| European Union (excl. Germany, France and Italy) OTHER COUNTRIES (sum of)   | 9 0  | 155.0<br>3,605.0   | 155.4<br>3,649.0  | 155.5<br>3,698.7  | 155.7<br>3,733.9  | 155.4<br>3,765.4  | 154.2<br>3,789.4  | 153.3<br>3,802.5  | 153.9<br>3,843.9   |  |
| WORLD   | 11 (#)   | 5,000.0  | 5,050.0   | 5,100.0   | 5,140.0   | 5,170.0   | 5,190.0   | 5,200.0   | 5,250.0  | •  |
| PRODUCTIVITY:<br>GDP per Worker (US\$)  |  |  |   |   |   |   |   |   |  |  |
| Country   | No. Flag   | 2018   | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  | 2025[fn3]  |  |
| United States<br>China (Incl. HK) [fn23]  | 2  | 98,000<br>18,490   | 100,909<br>18,996   | 97,608<br>19,371  | 107,940<br>23,299   | 117,197<br>23,655   | 127,102<br>23,460   | 133,187<br>24,261   | 138,952<br>24,913  |  |
| Germany<br>Japan  | 3 4  | 74,111<br>66,280   | 71,349<br>68,021  | 70,389<br>67,866  | 75,271<br>68,503  | 80,283<br>58,462  | 86,539<br>58,389  | 90,927<br>57,324  | 88,764<br>57,397   |  |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21]<br>France  | 5  | 66,349<br>67,756   | 63,565<br>66,788  | 62,253<br>63,488  | 71,812<br>73,627  | 70,183<br>68,522  | 76,841<br>75,358  | 81,176<br>78,515  | 79,372<br>75,060   | ~~   |
| taly<br>Canada  | 7 <b>8</b> • • • • • • • • • • • • • • • • • • •                               | 79,259<br>85,152   | 77,519<br>84,356  | 75,743<br>94,483  | 83,268<br>97,233  | 82,480<br>100,516   | 89,186<br>97,604  | 88,249<br>99,231  | 88,716<br>97,788   | -  |
| European Union<br>OTHER COUNTRIES (weighted average)  | 9 0  | 45,677<br>6,811  | 46,158<br>7,298   | 44,727<br>6,780   | 52,421<br>7,435   | 53,829<br>8,195   | 56,498<br>8,330   | 56,751<br>8,813   | 60,626<br>9,014  | -  |
|   | 11   | 16,967   | 17,442  | 16,804  | 18,805  | 19,657  | 20,364  | 21,165  | 21,676   |  |
| Avg. Annual weekly Working hours[fn13][fn14]fn15] Country   | No. Flag   | 2018   | 2019  | 2020  | 2021  | 2022  | 2023  | 2024[fn16]  | 2025[fn3]  |  |
| United States   | 1  | 1,783  | 1,779   | 1,664   | 1,751   | 1,791   | 1,802   | 1,806   | 1,976  |  |
| China (Incl. HK) [fn23]<br>Germany  | 3  | 2,101<br>1,363   | 2,096<br>1,354  | 2,081<br>1,303  | 2,071<br>1,349  | 2,066<br>1,341  | 2,061<br>1,340  | 2,056<br>1,342  | 2,392<br>1,768   |  |
| lapan<br>United Kingdom (UK exit EU on Jan 31, 2020[fn21]   | 5  | 1,680<br>1,520   | 1,644<br>1,509  | 1,597<br>1,207  | 1,612<br>1,486  | 1,613<br>1,505  | 1,612<br>1,511  | 1,610<br>1,515  | 1,872<br>1,924   |  |
| France<br>Italy   | 6<br>7   | 1,528<br>1,718   | 1,534<br>1,691  | 1,399<br>1,560  | 1,505<br>1,669  | 1,511<br>1,665  | 1,503<br>1,654  | 1,505<br>1,655  | 1,820<br>2,028   |  |
| C <mark>anada</mark><br>European Union  | 8  | 1,690<br>1,570   | 1,687<br>1,557  | 1,631<br>1,441  | 1,702<br>1,526  | 1,711<br>1,540  | 1,703<br>1,542  | 1,705<br>1,545  | 1,664<br>1,914   |  |
| •   | 9  | 1,570  | 1,954   | 1,901   | 1,908   | 1,912   | 1,915   | 1,918   | 1,416  |  |
| OTHER COUNTRIES (weighted average)  | 9<br>10 <b>§</b><br>11 <b>(</b> )  | 1,570<br>1,964<br><b>1,940</b>   | 1,930   | 1,875   | 1,885   | 1,890   | 1,892   | 1,895   | 1,901  |  |
| OTHER COUNTRIES (weighted average)  | 10 😚   | 1,964  |   | 1,875   |   | 1,890   | 1,892   |   |  |  |
| OTHER COUNTRIES (weighted average) WORLD GDP per Hour (US\$)  | 10 😚   | 1,964  |   | <b>2020</b> 58.7  |   | <b>1,890 2022</b> 65.4  | 1,892<br>2023<br>70.5   |   |  |  |
| OTHER COUNTRIES (weighted average) WORLD  GDP per Hour (US\$) Country   | 10 (1) 11 (1) No. Flag   | 1,964<br>1,940<br>2018   | 1,930<br>2019   | 2020  | 1,885   | 2022  | 2023  | 1,895<br>2024   | 1,901<br>2025[fn3]   |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States China (Incl. HK) [fn23]  Germany  Japan  | 10 \$\frac{1}{11}\$  No. Flag  1 2 3 4   | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5  | 2019<br>56.7<br>9.1<br>52.7<br>41.4   | 2020<br>58.7<br>9.3<br>54.0<br>42.5   | 2021<br>61.6<br>11.3<br>55.8<br>42.5  | 2022<br>65.4<br>11.5<br>59.9<br>36.2  | 2023<br>70.5<br>11.4<br>64.6<br>36.2  | 73.7<br>11.8<br>67.8<br>35.6  | 1,901<br>2025[fn3]<br>70.3<br>10.4<br>50.2<br>30.7   |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France   | 10 S) 11 W  No. Flag 1 2 3 4 5 6   | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5<br>43.7<br>44.3  | 2019<br>56.7<br>9.1<br>52.7<br>41.4<br>42.1<br>43.5   | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4   | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.3<br>48.9  | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3  | 70.5<br>11.4<br>64.6<br>36.2<br>50.9<br>50.1  | 73.7<br>11.8<br>67.8<br>35.6<br>53.6<br>52.2  | 2025[fn3]<br>70.3<br>10.4<br>50.2<br>30.7<br>41.3<br>41.2  |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada   | 10   | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5<br>43.7<br>44.3<br>46.1<br>50.4  | 1,930<br>2019<br>56.7<br>9.1<br>52.7<br>41.4<br>42.1<br>43.5<br>45.8<br>50.0  | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9   | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.3<br>48.9<br>49.9<br>57.1  | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7  | 70.5<br>11.4<br>64.6<br>36.2<br>50.9<br>50.1<br>53.9<br>57.3  | 73.7<br>11.8<br>67.8<br>35.6<br>53.6<br>52.2<br>53.3<br>58.2  | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8   |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  DTHER COUNTRIES (weighted average)   | 10 S   | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5<br>43.7<br>44.3<br>46.1<br>50.4<br>29.1<br>3.5   | 1,930<br>2019<br>56.7<br>9.1<br>52.7<br>41.4<br>42.1<br>43.5<br>45.8<br>50.0<br>29.6<br>3.7   | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6  | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.3<br>48.9<br>49.9<br>57.1<br>34.4<br>3.9   | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3   | 70.5<br>11.4<br>64.6<br>36.2<br>50.9<br>50.1<br>53.9<br>57.3<br>36.6<br>4.4   | 2024 73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6   | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8  31.7  6.4  |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (weighted average)  WORLD  | 10 S   | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5<br>43.7<br>44.3<br>46.1<br>50.4<br>29.1  | 1,930<br>2019<br>56.7<br>9.1<br>52.7<br>41.4<br>42.1<br>43.5<br>45.8<br>50.0<br>29.6  | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0   | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.9<br>49.9<br>57.1<br>34.4  | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0  | 70.5<br>11.4<br>64.6<br>36.2<br>50.9<br>50.1<br>53.9<br>57.3<br>36.6  | 73.7<br>11.8<br>67.8<br>35.6<br>53.6<br>52.2<br>53.3<br>58.2<br>36.7  | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8  31.7   |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (weighted average)  WORLD  TRADE:  | 10 S   | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5<br>43.7<br>44.3<br>46.1<br>50.4<br>29.1<br>3.5   | 1,930<br>2019<br>56.7<br>9.1<br>52.7<br>41.4<br>42.1<br>43.5<br>45.8<br>50.0<br>29.6<br>3.7   | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6  | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.3<br>48.9<br>49.9<br>57.1<br>34.4<br>3.9   | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3   | 70.5<br>11.4<br>64.6<br>36.2<br>50.9<br>50.1<br>53.9<br>57.3<br>36.6<br>4.4   | 2024 73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6   | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8  31.7  6.4  |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  Italy  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country   | 10 S 11  | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5<br>43.7<br>44.3<br>46.1<br>50.4<br>29.1<br>3.5<br>8.7  | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0   | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.3<br>48.9<br>49.9<br>57.1<br>34.4<br>3.9<br>10.0   | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3<br>10.4   | 2023<br>70.5<br>11.4<br>64.6<br>36.2<br>50.9<br>50.1<br>53.9<br>57.3<br>36.6<br>4.4<br>10.8   | 1,895  2024  73.7 11.8 67.8 35.6 52.2 53.3 58.2 36.7 4.6 11.2   | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8  31.7  6.4  11.4  |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States China (Incl. HK) [fn23] Germany Japan United Kingdom (UK exit EU on Jan 31, 2020[fn21] France taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country United States China (Incl. HK) [fn23]  | 10 S 11  | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5<br>43.7<br>44.3<br>46.1<br>50.4<br>29.1<br>3.5<br>8.7  | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  2019 2,539 2,499  | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0   | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.3<br>48.9<br>57.1<br>34.4<br>3.9<br>10.0   | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3<br>10.4   | 2023<br>70.5<br>11.4<br>64.6<br>36.2<br>50.9<br>50.1<br>53.9<br>57.3<br>36.6<br>4.4<br>10.8   | 1,895  2024  73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024 3,232 3,480  | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8  31.7  6.4  11.4  |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  | 10 S 11 S  | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5<br>43.7<br>44.3<br>46.1<br>50.4<br>29.1<br>3.5<br>8.7<br>2018<br>2,538<br>2,487<br>1,493<br>672                        | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706  | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0<br>2020<br>2,151<br>2,590<br>1,325<br>652   | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.9<br>49.9<br>57.1<br>34.4<br>3.9<br>10.0   | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3<br>10.4   | 2023<br>70.5<br>11.4<br>64.6<br>36.2<br>50.9<br>50.1<br>53.9<br>57.3<br>36.6<br>4.4<br>10.8<br>2023<br>3,053<br>3,380<br>1,850<br>910                             | 1,895  2024  73.7 11.8 67.8 35.6 52.2 53.3 58.2 36.7 4.6 11.2  2024  3,232 3,480 2,000 800  | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8  31.7  6.4  11.4  2025[fn3]  3,019  3,591  1,870  850   |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  tatly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country  United States China (Incl. HK) [fn23]  Germany  Japan  Japan  Jointed Kingdom (UK exit EU on Jan 31, 2020[fn21]  France   | 10 S 11  | 1,964<br>1,940<br>2018<br>55.0<br>8.8<br>54.4<br>39.5<br>43.7<br>44.3<br>46.1<br>50.4<br>29.1<br>3.5<br>8.7<br>2018<br>2,538<br>2,487<br>1,493<br>672<br>690<br>518          | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729 535  | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0<br>2020<br>2,151<br>2,590<br>1,325<br>652<br>471  | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.3<br>48.9<br>57.1<br>34.4<br>3.9<br>10.0<br>2021<br>2,555<br>3,364<br>1,621<br>751<br>731<br>585                       | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3<br>10.4<br>2022<br>3,017<br>3,593<br>1,755<br>835<br>828<br>627   | 2023<br>70.5<br>11.4<br>64.6<br>36.2<br>50.9<br>50.1<br>53.9<br>57.3<br>36.6<br>4.4<br>10.8<br>2023<br>3,053<br>3,380<br>1,850<br>910<br>900<br>680               | 1,895  2024  73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024  3,232 3,480 2,000 800 1,000 650   | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.7  58.8  31.7  6.4  11.4  2025[fn3]  3,019  3,591  1,870  850  925  675   |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  DTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada   | 10 S 11  | 1,964 1,940 2018 55.0 8.8 54.4 39.5 43.7 44.3 46.1 50.4 29.1 3.5 8.7  2018 2,538 2,487 1,493 672 690 518 492 523   | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729  | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0<br>2020<br>2,151<br>2,590<br>1,325<br>652<br>612  | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.9<br>49.9<br>57.1<br>34.4<br>3.9<br>10.0<br>2021<br>2,555<br>3,364<br>1,621<br>751<br>731<br>585<br>542<br>608         | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3<br>10.4<br>2022<br>3,017<br>3,593<br>1,755<br>828   | 2023 70.5 11.4 64.6 36.2 50.9 50.1 53.9 57.3 36.6 4.4 10.8  2023 3,053 3,380 1,850 910 900 680 650 710  | 1,895  2024  73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024  3,232 3,480 2,000 800 1,000   | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8  31.7  6.4  11.4  2025[fn3]  3,019  3,591  1,870  850  925  675  663  600   |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States China (Incl. HK) [fn23]  Germany Iapan United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France Italy  Canada  European Union (excl. Germany, France and Italy)  DTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country United States China (Incl. HK) [fn23]  Germany Iapan United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France Italy  Canada  European Union (excl. Germany, France and Italy)   | 10 S 11  | 1,964 1,940 2018 55.0 8.8 54.4 39.5 43.7 44.3 46.1 50.4 29.1 3.5 8.7  2018 2,538 2,487 1,493 672 690 518 492   | 2019 56.7 9.1 52.7 41.4 42.1 43.5 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729 535 509   | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0<br>2,151<br>2,590<br>1,325<br>652<br>612<br>471<br>449  | 2021<br>61.6<br>11.3<br>55.8<br>42.5<br>48.3<br>48.9<br>57.1<br>34.4<br>3.9<br>10.0<br>2021<br>2,555<br>3,364<br>1,621<br>751<br>731<br>585<br>542                | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3<br>10.4<br>2022<br>3,017<br>3,593<br>1,755<br>835<br>828<br>627<br>598                                    | 2023 70.5 11.4 64.6 36.2 50.9 50.1 53.9 57.3 36.6 4.4 10.8  2023 3,053 3,380 1,850 910 900 680 650  | 1,895  2024  73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024  3,232 3,480 2,000 800 1,000 650 675   | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8  31.7  6.4  11.4  2025[fn3]  3,019  3,591  1,870  850  925  675  663  |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country  United States China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  Line (Incl. HK) [fn23]  Germany  Japan  United States China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  Laly  Canada  European Union (excl. Germany, France and Italy)  DTHER COUNTRIES (sum of)  | 10 S Fag 1 2 3 4 5 5 6 7 7 8 4 9 9 5 6 7 7 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 | 1,964 1,940  2018 55.0 8.8 54.4 39.5 43.7 44.3 46.1 50.4 29.1 3.5 8.7  2018 2,538 2,487 1,493 672 690 518 492 523 5,313  | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729 535 509 541 5,429  | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0<br>2020<br>2,151<br>2,590<br>1,325<br>652<br>612<br>471<br>449<br>487<br>4,759  | 2021 61.6 11.3 55.8 42.5 48.3 48.9 49.9 57.1 34.4 3.9 10.0  2021 2,555 3,364 1,621 751 731 585 542 608 6,239  | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3<br>10.4<br>2022<br>3,017<br>3,593<br>1,755<br>828<br>627<br>598<br>670<br>7,490                           | 2023 70.5 11.4 64.6 36.2 50.9 50.1 53.9 57.3 36.6 4.4 10.8  2023 3,053 3,380 1,850 900 680 650 710 8,020  | 2024 73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024 3,232 3,480 2,000 800 1,000 650 675 550 8,675  | 1,901  2025[fn3]  70.3  10.4  50.2  30.7  41.3  41.2  43.7  58.8  31.7  6.4  11.4  2025[fn3]  3,019  3,591  1,870  850  925  675  663  600  5,588  |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States China (Incl. HK) [fn23]  Germany Iapan United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France Italy  Canada  European Union (excl. Germany, France and Italy)  DTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country United States China (Incl. HK) [fn23]  Germany Iapan United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France Italy Canada  European Union (excl. Germany, France and Italy)  DTHER COUNTRIES (sum of)  WORLD   | 10 S 11 S 1 S 1 S 1 S 1 S 1 S 1 S 1 S 1  | 2018 55.0 8.8 55.4 39.5 43.7 44.3 46.1 50.4 29.1 3.5 8.7  2018 2,538 2,487 1,493 672 690 518 492 523 5,313 6,711 21,437  | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729 535 509 541 5,429 7,106 22,055                                     | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0<br>2,151<br>2,590<br>1,325<br>652<br>612<br>471<br>449<br>449<br>447<br>4,759<br>5,954<br>19,450  | 2021 61.6 11.3 55.8 42.5 48.3 48.9 49.9 57.1 34.4 3.9 10.0  2021 2,555 3,364 1,621 751 731 585 542 608 6,239 7,271 24,267   | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3<br>10.4<br>2022<br>3,017<br>3,593<br>1,755<br>828<br>627<br>7,490<br>8,612<br>28,025                      | 2023 70.5 11.4 64.6 36.2 50.9 50.1 53.9 57.3 36.6 4.4 10.8  2023 3,053 3,380 1,850 910 900 680 650 710 8,020 9,247 29,400   | 2024 73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024 3,232 3,480 2,000 800 1,000 650 675 550 8,675 11,938 33,000  | 1,901  2025[fn3]  70.3 10.4 50.2 30.7 41.3 41.2 43.7 58.8 31.7 6.4 11.4  2025[fn3] 3,019 3,591 1,870 850 925 675 663 600 5,588 6,847 24,626  |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (sum of)  WORLD  Imports (US\$ bn)  Country  United States  | 10 S 11  | 1,964 1,940 2018 55.0 8.8 54.4 39.5 43.7 44.3 46.1 50.4 29.1 3.5 8.7  2018 2,538 2,487 1,493 672 690 518 492 523 5,313 6,711 21,437  | 2019 56.7 9.1 52.7 41.4 42.1 43.5 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729 535 509 541 5,429 7,106 22,055  | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0<br>2,151<br>2,590<br>1,325<br>652<br>612<br>471<br>449<br>487<br>4,759<br>5,954<br>19,450   | 2021 61.6 11.3 55.8 42.5 48.3 48.9 57.1 34.4 3.9 10.0  2021 2,555 3,364 1,621 751 751 751 585 542 608 6,239 7,271 24,267  | 2022<br>65.4<br>11.5<br>59.9<br>36.2<br>46.6<br>45.3<br>49.5<br>58.7<br>35.0<br>4.3<br>10.4<br>2022<br>3,017<br>3,593<br>1,755<br>835<br>828<br>627<br>598<br>670<br>7,490<br>8,612<br>28,025 | 2023 70.5 11.4 64.6 36.2 50.9 50.1 53.9 57.3 36.6 4.4 10.8  2023 3,053 3,380 1,850 910 900 680 650 710 8,020 9,247 29,400   | 1,895  2024  73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024  3,232 3,480 2,000 800 1,000 650 675 550 8,675 11,938 33,000                                     | 1,901  2025[fn3] 70.3 10.4 50.2 30.7 41.3 41.2 43.7 58.8 31.7 6.4 11.4  2025[fn3] 3,019 3,591 1,870 850 925 675 663 600 5,588 6,847 24,626   |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States China (Incl. HK) [fn23]  Germany  Iapan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country  United States China (Incl. HK) [fn23]  Germany Iapan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (sum of)  WORLD  Imports (US\$ bn)  Country  United States China (Incl. HK) [fn23]  Germany  Iapan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (sum of)  WORLD  Imports (US\$ bn)  Country  United States China (Incl. HK) [fn23]  Germany  | 10 S 11  | 2018 55.0 8.8 55.4 39.5 43.7 44.3 46.1 50.4 29.1 3.5 8.7  2018 2,538 2,487 1,493 672 690 518 492 523 5,313 6,711 21,437  2018 3,169 3,108 1,437                              | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729 535 509 541 5,429 7,106 22,055  2019 3,189 3,089 1,422             | 2020  58.7 9.3 54.0 42.5 51.6 45.4 48.6 57.9 31.0 3.6 9.0  2020 2,151 2,590 1,325 652 612 471 449 487 4,759 5,954 19,450  2020 2,811 2,995 1,269  | 2021 61.6 11.3 55.8 42.5 48.3 48.9 49.9 57.1 34.4 3.9 10.0  2021 2,555 3,364 1,621 751 731 585 542 608 6,239 7,271 24,267  2021 3,384 3,332 1,579                 | 2022 65.4 11.5 59.9 36.2 46.6 45.3 49.5 58.7 35.0 4.3 10.4  2022 3,017 3,593 1,755 828 627 7,490 8,612 28,025  2022 3,902 3,409 1,811   | 2023 70.5 11.4 64.6 36.2 50.9 50.1 53.9 57.3 36.6 4.4 10.8  2023 3,053 3,380 1,850 900 680 710 8,020 9,247 29,400  2023 3,857 3,230 1,790                         | 2024 73.7 11.8 67.8 35.6 53.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024 3,232 3,480 2,000 800 1,000 650 675 550 8,675 11,938 33,000  2024 4,110 3,889 1,774                 | 1,901  2025[fn3]  70.3 10.4 50.2 30.7 41.3 41.2 43.7 58.8 31.7 6.4 11.4  2025[fn3] 3,019 3,591 1,870 850 925 675 663 600 5,588 6,847 24,626  |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  Trance  taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  OTHER COUNTRIES (sum of)  WORLD  WORLD  Imports (US\$ bn)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  Germany  Japan  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  | 10 S 11  | 1,964 1,940 2018 55.0 8.8 54.4 39.5 43.7 44.3 46.1 50.4 29.1 3.5 8.7  2018 2,538 2,487 1,493 672 690 518 492 523 5,313 6,711 21,437  2018 3,169 3,108 1,437 748 733          | 2019 56.7 9.1 52.7 41.4 42.1 43.5 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729 535 509 541 5,429 7,106 22,055  2019 3,189 3,089 1,422 765              | 2020<br>58.7<br>9.3<br>54.0<br>42.5<br>51.6<br>45.4<br>48.6<br>57.9<br>31.0<br>3.6<br>9.0<br>2,151<br>2,590<br>1,325<br>652<br>612<br>471<br>449<br>487<br>4,759<br>5,954<br>19,450<br>2020<br>2,811<br>2,955<br>1,269<br>1,269<br>1,269<br>1,269<br>1,269<br>1,269<br>1,269<br>1,269<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270<br>1,270 | 2021 61.6 11.3 55.8 42.5 48.3 48.9 57.1 34.4 3.9 10.0  2021 2,555 3,364 1,621 751 731 585 542 608 6,239 7,271 24,267  2021 3,384 3,332 1,579 851 844              | 2022 65.4 11.5 59.9 36.2 46.6 45.3 49.5 58.7 35.0 4.3 10.4  2022 3,017 3,593 1,755 835 828 627 598 670 7,490 8,612 28,025  2022 3,902 3,409 1,811 1,046 977                                   | 2023 70.5 11.4 64.6 36.2 50.9 50.1 53.9 57.3 36.6 4.4 10.8  2023 3,053 3,380 1,850 910 900 680 650 710 8,020 9,247 29,400  2023 3,857 3,230 1,790 1,007 1,018     | 1,895  2024 73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024 3,232 3,480 2,000 800 1,000 650 675 550 8,675 11,938 33,000  2024 4,110 3,889 1,774 965 1,158     | 1,901  2025[fn3] 70.3 10.4 50.2 30.7 41.3 41.2 43.7 58.8 31.7 6.4 11.4  2025[fn3] 3,019 3,591 1,870 850 925 675 663 600 5,588 6,847 24,626  2025[fn3] 3,849 3,295 1,737 983 1,004          |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States Chanada  Expopera Union (excl. Germany, France and Italy)  DTHER COUNTRIES (weighted average)  WORLD  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country  United States China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Canada  European Union (excl. Germany, France and Italy)  DTHER COUNTRIES (weighted average)  WORLD  WORLD  Imports (US\$ bn) [fn17][fn18]  Country  United States China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Country  United States China (Incl. HK) [fn23]  Germany  Jorden (UK exit EU on Jan 31, 2020[fn21]  Trance  taly  MORLD  | 10 S Fag 1 2 3 4 5 6 7 7 8 9 10 S 6 7 7 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1       | 1,964 1,940  2018 55.0 8.8 54.4 39.5 43.7 44.3 46.1 50.4 29.1 3.5 8.7  2018 2,538 2,487 1,493 672 690 518 492 523 5,313 6,711 21,437  2018 3,169 3,108 1,437 748 733 603 517 | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729 535 509 2,499 7,106 22,055  2019 3,189 3,089 1,422 757 765 620 529 | 2020  58.7  9.3  54.0  42.5  51.6  45.4  48.6  57.9  31.0  3.6  9.0  2020  2,151  2,590  1,325  652  471  449  487  4,759  5,954  19,450  2020  2,811  2,955  1,269  714  696  572  476   | 2021 61.6 11.3 55.8 42.5 48.3 48.9 49.9 57.1 34.4 3.9 10.0  2021 2,555 3,364 1,621 751 731 585 542 608 6,239 7,271 24,267  2021 3,384 3,332 1,579 851 844 699 583 | 2022 65.4 11.5 59.9 36.2 46.6 45.3 49.5 58.7 35.0 4.3 10.4  2022 3,017 3,593 1,755 835 828 627 598 670 7,490 8,612 28,025  2022 3,902 3,409 1,811 1,046 977 761 684                           | 2023 70.5 11.4 64.6 36.2 50.9 50.1 53.9 57.3 36.6 4.4 10.8  2023 3,053 3,380 1,850 910 900 680 650 710 8,020 9,247 29,400  2023 3,857 3,230 1,790 1,018 773 708   | 2024 73.7 11.8 67.8 35.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024 3,232 3,480 2,000 800 1,000 650 675 550 8,675 11,938 33,000  2024 4,110 3,889 1,774 965 1,158 1,074 717  | 1,901  2025[fn3]  70.3 10.4 50.2 30.7 41.3 41.2 43.7 58.8 31.7 6.4 11.4  2025[fn3] 3,019 3,591 1,870 850 925 675 663 600 5,588 6,847 24,626  2025[fn3] 3,849 3,295 1,737 983 1,004 937 709 |  |
| OTHER COUNTRIES (weighted average)  WORLD  GDP per Hour (US\$)  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  TRADE:  Exports (US\$ bn)[fn17][fn18]  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  France  taly  Country  United States  China (Incl. HK) [fn23]  Germany  Japan  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  Trance  taly  Country  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  Trance  taly  Country  United Kingdom (UK exit EU on Jan 31, 2020[fn21]  Trance  Trance | 10 S 11  | 1,964 1,940 2018 55.0 8.8 54.4 39.5 43.7 44.3 46.1 50.4 29.1 3.5 8.7  2018 2,538 2,487 1,493 672 690 518 492 523 5,313 6,711 21,437 2018 3,169 3,108 1,437 748 733 603       | 2019 56.7 9.1 52.7 41.4 42.1 43.5 45.8 50.0 29.6 3.7 9.0  2019 2,539 2,499 1,462 706 729 535 509 541 5,429 7,106 22,055  2019 3,189 3,089 1,422 757 765 620 | 2020  58.7 9.3 54.0 42.5 51.6 45.4 48.6 57.9 31.0 3.6 9.0  2020 2,151 2,590 1,325 652 612 471 449 487 4,759 5,954 19,450  2020 2,811 2,955 1,269 714 696 572  | 2021 61.6 11.3 55.8 42.5 48.3 48.9 49.9 57.1 34.4 3.9 10.0  2021 2,555 3,364 1,621 731 585 542 608 6,239 7,271 24,267  2021 3,384 3,332 1,579 851 844 699         | 2022 65.4 11.5 59.9 36.2 46.6 45.3 49.5 58.7 35.0 4.3 10.4  2022 3,017 3,593 1,755 835 828 627 598 670 7,490 8,612 28,025  2022 3,902 3,409 1,811 1,046 977 761                               | 2023 70.5 11.4 64.6 36.2 50.9 50.1 53.9 57.3 36.6 4.4 10.8  2023 3,053 3,380 1,850 910 900 680 650 710 8,020 9,247 29,400  2023 3,857 3,230 1,790 1,007 1,018 773 | 2024 73.7 11.8 67.8 35.6 53.6 53.6 52.2 53.3 58.2 36.7 4.6 11.2  2024 3,232 3,480 2,000 800 1,000 650 675 550 8,675 11,938 33,000  2024 4,110 3,889 1,774 965 1,158 1,074 | 1,901  2025[fn3]  70.3 10.4 50.2 30.7 41.3 41.2 43.7 58.8 31.7 6.4 11.4  2025[fn3] 3,019 3,591 1,870 850 925 675 663 600 5,588 6,847 24,626  2025[fn3] 3,849 3,295 1,737 983 1,004 937     |  |

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All financial data in US Dollars (indicative only, best reliable global source data)



Current year Updated
No. Flag 2018 2019 2020 2021 2022 2023 2024 2025[fn3][fn65] Oct-0

| Country  | No. | Flag       | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  | 2025[fn3] |
|--|-----|------------|-------|-------|-------|-------|-------|-------|-------|-----------|
| United States                                    | 1   |            | (631) | (650) | (660) | (829) | (885) | (804) | (878) | (831)     |
| China (Incl. HK) [fn23]                          | 2   | *3         | (621) | (590) | (365) | 32    | 184   | 150   | (409) | 297       |
| Germany  | 3   |            | 56    | 40    | 56    | 42    | (56)  | 60    | 226   | 133       |
| Japan  | 4   |            | (76)  | (51)  | (62)  | (100) | (211) | (97)  | (165) | (133)     |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5   |            | (43)  | (36)  | (84)  | (113) | (149) | (118) | (158) | (79)      |
| France   | 6   |            | (85)  | (85)  | (101) | (114) | (134) | (93)  | (424) | (262)     |
| Italy  | 7   |            | (25)  | (20)  | (27)  | (41)  | (86)  | (58)  | (42)  | (46)      |
| Canada   | 8   | ٠          | (25)  | (12)  | (31)  | (10)  | (23)  | (5)   | (184) | (117)     |
| European Union (excl. Germany, France and Italy) | 9   | $\circ$    | 191   | 242   | 222   | 208   | 177   | 306   | 3,287 | 1,394     |
| OTHER COUNTRIES (sum of)                         | 10  | <b>5</b> 3 | 1,259 | 1,162 | 1,052 | 925   | 1,183 | 659   | 423   | (1,161)   |
| WORLD  | 11  | (#)        | -     | -     | -     | -     | -     | -     | 1,676 | (805)     |

| Country  | No. | Flag     | 2018   | 2019   | 2020   | 2021   | 2022   | 2023   | 2024   | 2025[fn3] |
|--|-----|----------|--------|--------|--------|--------|--------|--------|--------|-----------|
| United States                                    | 1   |          | 3,093  | 3,259  | 3,157  | 3,643  | 4,028  | 4,337  | 4,501  | 4,671     |
| China (Incl. HK) [fn23]                          | 2   | *3       | 1,685  | 1,728  | 1,682  | 2,066  | 2,062  | 2,113  | 1,892  | 1,892     |
| Germany  | 3   |          | 437    | 429    | 424    | 444    | 462    | 493    | 510    | 528       |
| Japan  | 4   |          | 769    | 763    | 729    | 729    | 677    | 628    | 523    | 523       |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5   |          | 335    | 337    | 299    | 368    | 364    | 383    | 402    | 422       |
| France   | 6   |          | 303    | 302    | 273    | 307    | 313    | 330    | 576    | 576       |
| Italy  | 7   |          | 297    | 292    | 245    | 295    | 301    | 336    | 251    | 253       |
| Canada   | 8   | +        | 215    | 215    | 194    | 244    | 261    | 257    | 287    | 321       |
| European Union (excl. Germany, France and Italy) | 9   | $\odot$  | 995    | 981    | 894    | 1,065  | 1,080  | 1,186  | 1,243  | 1,334     |
| OTHER COUNTRIES (sum of)                         | 10  | <b>5</b> | 3,628  | 3,676  | 3,338  | 3,833  | 4,252  | 4,484  | 4,745  | 5,021     |
| WORLD  | 11  | (#)      | 11,759 | 11,983 | 11,236 | 12,995 | 13,801 | 14,546 | 14,931 | 15,182    |

| DEBT:  |     |            |        |        |        |        |        |        |         |           |
|--|-----|------------|--------|--------|--------|--------|--------|--------|---------|-----------|
| Government Debt (US\$ bn)                        |     |            |        |        |        |        |        |        |         |           |
| Country  | No. | Flag       | 2018   | 2019   | 2020   | 2021   | 2022   | 2023   | 2024    | 2025[fn3] |
| United States                                    | 1   |            | 22,029 | 23,190 | 27,644 | 29,078 | 30,256 | 32,987 | 35,231  | 36,251    |
| China (Incl. HK) [fn23]                          | 2   | *3         | 7,722  | 8,524  | 10,139 | 12,440 | 13,562 | 14,541 | 16,240  | 16,240    |
| Germany  | 3   |            | 2,434  | 2,266  | 2,586  | 2,741  | 2,766  | 2,846  | 3,009   | 3,029     |
| Japan  | 4   | •          | 11,552 | 12,027 | 13,063 | 12,771 | 10,568 | 10,088 | 9,632   | 10,219    |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5   |            | 2,463  | 2,352  | 2,866  | 3,292  | 3,062  | 3,393  | 3,632   | 3,632     |
| France   | 6   |            | 1,985  | 2,012  | 2,377  | 2,374  | 2,390  | 2,410  | 3,574   | 3,574     |
| Italy  | 7   |            | 2,427  | 2,466  | 3,473  | 3,394  | 3,230  | 3,085  | 3,191   | 3,289     |
| Canada   | 8   | +          | 1,735  | 1,774  | 2,591  | 2,513  | 2,513  | 2,645  | 2,862   | 2,862     |
| European Union (excl. Germany, France and Italy) | 9   |            | 6,104  | 5,856  | 6,824  | 7,371  | 5,794  | 6,729  | 5,496   | 7,475     |
| OTHER COUNTRIES (sum of)                         | 10  | <b>(3)</b> | 7,720  | 14,138 | 14,908 | 17,782 | 22,607 | 20,413 | 19,489  | 20,284    |
| WORLD  | 11  | (#)        | 66,171 | 74,605 | 86,471 | 93,756 | 96,748 | 99,137 | 102,356 | 103,048   |

| Country  | No. | Flag    | 2018    | 2019    | 2020    | 2021    | 2022    | 2023    | 2024    | 2025[fn3] |
|--|-----|---------|---------|---------|---------|---------|---------|---------|---------|-----------|
| United States                                    | 1   |         | 33,040  | 35,191  | 38,009  | 40,601  | 41,621  | 41,739  | 42,640  | 49,870    |
| China (Incl. HK) [fn23]                          | 2   | *3      | 28,405  | 31,121  | 36,455  | 37,706  | 38,854  | 36,361  | 36,277  | 36,277    |
| Germany  | 3   |         | 8,410   | 9,262   | 9,253   | 7,908   | 7,597   | 7,711   | 7,441   | 7,441     |
| Japan  | 4   |         | 4,749   | 5,093   | 5,571   | 5,221   | 5,438   | 5,522   | 5,621   | 10,440    |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5   |         | 4,476   | 4,765   | 5,150   | 4,623   | 4,739   | 4,844   | 5,002   | 5,002     |
| France   | 6   |         | 5,820   | 6,367   | 6,766   | 6,211   | 6,473   | 6,597   | 6,737   | 6,737     |
| Italy  | 7   |         | 2,209   | 2,331   | 2,504   | 2,277   | 2,326   | 2,324   | 2,352   | 2,800     |
| Canada   | 8   | +       | 3,857   | 4,056   | 4,709   | 4,758   | 4,790   | 4,807   | 4,959   | 4,959     |
| European Union (excl. Germany, France and Italy) | 9   | $\odot$ | 10,527  | 10,883  | 11,941  | 10,866  | 10,490  | 10,757  | 10,940  | 25,000    |
| OTHER COUNTRIES (sum of)                         | 10  | €3      | 23,805  | 23,981  | 26,430  | 27,183  | 24,032  | 24,693  | 25,670  | 25,670    |
| WORLD  | 11  | (#)     | 125,298 | 133,050 | 146,788 | 147,354 | 146,360 | 145,355 | 147,639 | 147,639   |

| Total Debt (Government + Other Debt)(US\$ bn)[fr | 124][fn25 | ]    |         |         |         |         |         |         |         |           |        |
|--|-----------|------|---------|---------|---------|---------|---------|---------|---------|-----------|--------|
| Country  | No.       | Flag | 2018    | 2019    | 2020    | 2021    | 2022    | 2023    | 2024    | 2025[fn3] |        |
| United States                                    | 1         |      | 55,069  | 58,381  | 65,653  | 69,679  | 71,877  | 74,726  | 77,871  | 86,121    | -      |
| China (Incl. HK) [fn23]                          | 2         | *3   | 36,127  | 39,645  | 46,594  | 50,146  | 52,416  | 50,902  | 52,517  | 52,517    |        |
| Germany  | 3         |      | 10,844  | 11,528  | 11,839  | 10,649  | 10,363  | 10,557  | 10,450  | 10,470    |        |
| Japan  | 4         | •    | 16,301  | 17,120  | 18,634  | 17,992  | 16,006  | 15,610  | 15,253  | 20,659    | $\sim$ |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5         |      | 6,939   | 7,117   | 8,016   | 7,915   | 7,801   | 8,237   | 8,634   | 8,634     |        |
| France   | 6         |      | 7,805   | 8,379   | 9,143   | 8,585   | 8,863   | 9,007   | 10,311  | 10,311    |        |
| Italy  | 7         |      | 4,636   | 4,797   | 5,977   | 5,671   | 5,556   | 5,409   | 5,543   | 6,089     |        |
| Canada   | 8         | +    | 5,592   | 5,830   | 7,300   | 7,271   | 7,303   | 7,452   | 7,821   | 7,821     | _      |
| European Union (excl. Germany, France and Italy) | 9         |      | 16,631  | 16,739  | 18,765  | 18,237  | 16,284  | 17,486  | 16,436  | 32,475    |        |
| OTHER COUNTRIES (sum of)                         | 10        | (3)  | 31,525  | 38,119  | 41,338  | 44,965  | 46,639  | 45,106  | 45,159  | 45,954    | ,      |
| WORLD  | 11        | (11) | 191,469 | 207,655 | 233,259 | 241,110 | 243,108 | 244,492 | 249,995 | 250,687   |        |

| BUDGET BALANCE[fn28]:                            |     |            |         |         |         |         |         |         |         |           |
|--|-----|------------|---------|---------|---------|---------|---------|---------|---------|-----------|
| (Deficit) / Surplus (US\$ bn)                    |     |            |         |         |         |         |         |         |         |           |
| Country  | No. | Flag       | 2018    | 2019    | 2020    | 2021    | 2022    | 2023    | 2024    | 2025[fn3] |
| United States                                    | 1   |            | (1,102) | (1,250) | (3,021) | (2,697) | (962)   | (1,986) | (2,119) | (2,010)   |
| China (Incl. HK) [fn23]                          | 2   | *3         | (584)   | (877)   | (1,477) | (1,074) | (1,364) | (1,248) | (1,402) | (1,201)   |
| Germany  | 3   |            | 76      | 53      | (172)   | (138)   | (89)    | (112)   | (129)   | (125)     |
| Japan  | 4   |            | (125)   | (156)   | (459)   | (309)   | (181)   | (95)    | (100)   | (100)     |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5   |            | (65)    | (71)    | (355)   | (243)   | (142)   | (204)   | (210)   | (175)     |
| France   | 6   |            | (65)    | (65)    | (236)   | (195)   | (133)   | (167)   | (183)   | (172)     |
| Italy  | 7   |            | (46)    | (29)    | (179)   | (194)   | (171)   | (167)   | (82)    | (82)      |
| Canada   | 8   | *          | 6       | -       | (181)   | (62)    | 12      | 2       | (48)    | (48)      |
| European Union (excl. Germany, France and Italy) | 9   | $\circ$    | (31)    | (36)    | (452)   | (280)   | (151)   | (200)   | (224)   | (224)     |
| OTHER COUNTRIES                                  |     | <b>(3)</b> | (530)   | (686)   | (1,658) | (980)   | (617)   | (991)   | (1,066) | (1,066)   |
| WORLD  | 11  | ₩          | (2,466) | (3,117) | (8,190) | (6,172) | (3,798) | (5,168) | (5,563) | (5,563)   |

| Budget Balance (% of GDP)                        |     |          |        |        |         |         |        |        |        |           |
|--|-----|----------|--------|--------|---------|---------|--------|--------|--------|-----------|
| Country  | No. | Flag     | 2018   | 2019   | 2020    | 2021    | 2022   | 2023   | 2024   | 2025[fn3] |
| United States                                    | 1   |          | (5.4%) | (5.8%) | (14.4%) | (11.6%) | (3.8%) | (7.2%) | (7.3%) | (6.6%)    |
| China (Incl. HK) [fn23]                          | 2   | *3       | (4.1%) | (6.0%) | (9.8%)  | (5.9%)  | (7.4%) | (6.9%) | (7.5%) | (6.2%)    |
| Germany  | 3   |          | 1.9%   | 1.4%   | (4.5%)  | (3.4%)  | (2.1%) | (2.5%) | (2.7%) | (2.6%)    |
| Japan  | 4   |          | (2.5%) | (3.1%) | (9.1%)  | (6.1%)  | (4.3%) | (2.3%) | (2.5%) | (2.4%)    |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5   |          | (2.3%) | (2.6%) | (13.1%) | (7.8%)  | (4.6%) | (6.0%) | (5.9%) | (4.9%)    |
| France   | 6   |          | (2.3%) | (2.4%) | (9.1%)  | (6.5%)  | (4.8%) | (5.5%) | (5.8%) | (5.5%)    |
| Italy  | 7   |          | (2.2%) | (1.5%) | (9.5%)  | (9.2%)  | (8.2%) | (7.3%) | (3.6%) | (3.6%)    |
| Canada   | 8   | +        | 0.4%   | 0.0%   | (11.0%) | (3.1%)  | 0.6%   | 0.1%   | (2.2%) | (2.2%)    |
| European Union (excl. Germany, France and Italy) | 9   |          | (0.4%) | (0.5%) | (6.5%)  | (3.4%)  | (1.8%) | (2.3%) | (2.6%) | (2.4%)    |
| OTHER COUNTRIES                                  | 10  | <b>③</b> | (2.2%) | (2.6%) | (6.6%)  | (3.5%)  | (2.0%) | (3.1%) | (3.2%) | (3.1%)    |
| WORLD  | 11  |          | (2.9%) | (3.5%) | (9.6%)  | (6.4%)  | (3.7%) | (4.9%) | (5.1%) | (4.9%)    |

| FDI (fn27): FDI Inflows (US\$ bn)                |     |          |        |        |        |        |        |        |            |                 |
|--|-----|----------|--------|--------|--------|--------|--------|--------|------------|-----------------|
| Country  | No. | Flag     | 2018   | 2019   | 2020   | 2021   | 2022   | 2023   | 2024[fn29] | 2025[fn3][fn29] |
| United States                                    | 1   |          | 4,091  | 4,393  | 4,247  | 4,298  | 4,372  | 4,413  | 5,399      | 5,646           |
| China (Incl. HK) [fn23]                          | 2   | *)       | 1,882  | 2,294  | 2,879  | 2,946  | 2,890  | 2,991  | 3,011      | 3,099           |
| Germany  | 3   |          | 2,914  | 2,767  | 3,493  | 3,564  | 3,286  | 3,847  | 3,825      | 3,849           |
| Japan  | 4   | •        | 162    | 183    | 206    | 189    | 194    | 246    | 168        | 173             |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5   |          | 2,267  | 2,401  | 2,409  | 3,049  | 2,882  | 2,771  | 3,164      | 3,164           |
| France   | 6   |          | 1,471  | 1,395  | 1,479  | 1,477  | 1,504  | 1,545  | 1,659      | 1,659           |
| Italy  | 7   |          | 678    | 702    | 901    | 838    | 877    | 894    | 889        | 894             |
| Canada   | 8   | +        | 978    | 1,138  | 1,079  | 1,217  | 1,355  | 1,425  | 1,503      | 1,503           |
| European Union (excl. Germany, France and Italy) | 9   | 0        | 11,875 | 11,319 | 10,774 | 11,180 | 11,210 | 10,172 | 12,462     | 12,462          |
| OTHER COUNTRIES (sum of)                         | 10  | <b>3</b> | 17,234 | 17,111 | 17,422 | 17,500 | 16,899 | 17,663 | 18,376     | 21,176          |
| WORLD  | 11  |          | 43,552 | 43,703 | 44,888 | 46,257 | 45,468 | 45,966 | 50,455     | 50,455          |

| FDI Outflows (US\$ bn)                           |     |         |        |        |        |        |        |        |            |                 |           |
|--|-----|---------|--------|--------|--------|--------|--------|--------|------------|-----------------|-----------|
| Country  | No. | Flag    | 2018   | 2019   | 2020   | 2021   | 2022   | 2023   | 2024[fn29] | 2025[fn3][fn29] |           |
| United States                                    | 1   |         | 4,071  | 3,640  | 3,994  | 3,865  | 3,781  | 4,671  | 5,025      | 5,254           | <b>~</b>  |
| China (Incl. HK) [fn23]                          | 2   | *3      | 2,054  | 2,242  | 3,094  | 3,122  | 3,068  | 3,347  | 3,209      | 3,303           |           |
| Germany  | 3   |         | 2,528  | 2,498  | 2,607  | 2,673  | 2,942  | 2,611  | 3,052      | 3,072           | <b></b>   |
| Japan  | 4   |         | 882    | 861    | 952    | 968    | 960    | 984    | 797        | 821             |           |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5   |         | 2,765  | 2,912  | 3,000  | 3,053  | 2,957  | 3,032  | 3,553      | 3,553           |           |
| France   | 6   |         | 2,498  | 2,644  | 2,986  | 3,326  | 3,263  | 3,201  | 3,350      | 3,350           | , , , , , |
| Italy  | 7   |         | 500    | 512    | 529    | 490    | 508    | 582    | 567        | 570             | $\sim$    |
| Canada   | 8   | +       | 1,410  | 1,614  | 1,667  | 1,844  | 2,035  | 2,209  | 2,474      | 2,474           |           |
| European Union (excl. Germany, France and Italy) | 9   | $\circ$ | 8,487  | 7,605  | 7,566  | 7,644  | 6,478  | 7,406  | 8,464      | 8,464           | <u> </u>  |
| OTHER COUNTRIES (sum of)                         | 10  | €       | 18,988 | 19,911 | 18,962 | 19,899 | 20,216 | 18,311 | 20,634     | 23,726          | ~         |
| WORLD  | 11  |         | 44,182 | 44,438 | 45,357 | 46,884 | 46,206 | 46,353 | 51,125     | 51,125          |           |

| Net FDI Flows (US\$ bn)                          |     |          |         |         |         |         |         |         |            |                 |
|--|-----|----------|---------|---------|---------|---------|---------|---------|------------|-----------------|
| Country  | No. | Flag     | 2018    | 2019    | 2020    | 2021    | 2022    | 2023    | 2024[fn29] | 2025[fn3][fn29] |
| United States                                    | 1   |          | 20      | 753     | 253     | 433     | 591     | (258)   | 375        | 392             |
| China (Incl. HK) [fn23]                          | 2   | *3       | (172)   | 52      | (215)   | (176)   | (178)   | (356)   | (198)      | (204)           |
| Germany  | 3   |          | 386     | 270     | 886     | 891     | 345     | 1,236   | 772        | 777             |
| Japan  | 4   |          | (720)   | (677)   | (746)   | (780)   | (766)   | (738)   | (630)      | (648)           |
| United Kingdom (UK exit EU on Jan 31, 2020[fn21] | 5   |          | (498)   | (511)   | (592)   | (5)     | (75)    | (262)   | (389)      | (389)           |
| France   | 6   |          | (1,027) | (1,250) | (1,507) | (1,848) | (1,758) | (1,655) | (1,691)    | (1,691)         |
| Italy  | 7   |          | 177     | 190     | 372     | 349     | 369     | 312     | 322        | 323             |
| Canada   | 8   | +        | (432)   | (476)   | (588)   | (628)   | (680)   | (784)   | (971)      | (971)           |
| European Union (excl. Germany, France and Italy) | 9   | 0        | 3,388   | 3,714   | 3,208   | 3,537   | 4,732   | 2,766   | 3,998      | 3,998           |
| OTHER COUNTRIES (sum of)                         | 10  | <b>3</b> | (1,754) | (2,800) | (1,540) | (2,399) | (3,317) | (648)   | (2,258)    | (2,550)         |
| WORLD  | 11  | (#)      | (631)   | (735)   | (469)   | (627)   | (738)   | (387)   | (671)      | (671)           |





|   |                          | visor.ca; eugeneva   |  |   |   |  | isclaimers/   |  |  |
|---|--------------------------|--|--|---|---|--|---|--|--|
| 'ears:—>  | No. Flag                 | All financial data in  | 2019   | 2020  | 2021  | 2022   | 2023  | 2024   | Current year l<br>2025[fn3][fn65]  |
|   |                          |  |  |   |   |  |   |  |  |
| PMI[fn30][fn31]: MI Manufacturing   |                          |  |  |   |   |  |   |  |  |
| Country<br>Inited States  | No. Flag                 | <b>2018</b><br>54.9  | <b>2019</b> 47.2   | <b>2020</b> 57.1  | <b>2021</b> 58.8  | <b>2022</b><br>48.4  | <b>2023</b><br>47.9   | 2024 2<br>47.3   | 2025[fn3][fn32]<br>49.1 ✓  |
| hina<br>iermany   | 2 3                      | 49.7<br>51.5   | 51.5<br>43.7   | 53.0<br>58.3  | 50.9<br>57.4  | 49.0<br>47.1   | 49.0<br>43.3  | 50.8<br>42.0   | 51.2<br>45.1   |
| apan<br>Inited Kingdom  | 4<br>5                   | 52.6<br>54.2   | 48.4<br>47.5   | 50.0<br>57.5  | 54.3<br>57.9  | 48.9<br>45.3   | 47.9<br>46.2  | 46.5<br>47.0   | 49.5   |
| rance<br>raly   | 6 7                      | 49.7<br>49.2   | 50.4<br>46.2   | 51.1<br>52.8  | 55.6<br>62.0  | 49.2<br>48.5   | 42.1<br>45.3  | 42.5<br>45.0   | 43.9<br>45.3   |
| anada<br>uropean Union  | 8 <b>*</b><br>9 •        | 53.6<br>51.4   | 50.4<br>46.3   | 57.9<br>55.2  | 56.5<br>58.0  | 49.2<br>47.8   | 47.5<br>44.4  | 47.0<br>43.5   | 48.3   |
| OTHER COUNTRIES (weighted average)[fn33]  VORLD   | 10 <b>§</b>              | 49.3<br><b>51.5</b>  | 54.4<br><b>50.1</b>  | 52.1<br><b>54.3</b>   | 49.4<br><b>54.2</b>   | 47.2<br>48.0   | 50.4<br><b>48.1</b>   | 49.3<br><b>47.6</b>  | 51.0   |
| MI Services   |                          |  |  |   |   |  |   |  |  |
| ountry<br>Inited States   | No. Flag                 | <b>2018</b><br>54.1  | <b>2019</b> 55.0   | <b>2020</b> 58.7  | <b>2021</b> 62.0  | <b>2022</b><br>49.6  | <b>2023</b> 58.5  | <b>2024</b> 55.4   | 2025[fn3][fn32]<br>54.2  |
| hina<br>ermany  | 2 3                      | 52.3<br>54.2   | 53.5<br>51.2   | 52.0<br>46.7  | 52.7<br>62.3  | 41.6<br>49.3   | 50.4<br>49.3  | 52.2<br>51.2   | 52.9<br>52.0   |
| apan<br>Inited Kingdom  | 4<br>5                   | 51.0<br>54.2   | 47.8<br>49.0   | 46.1<br>39.5  | 52.1<br>51.1  | 51.4<br>49.6   | 50.8<br>52.1  | 50.9<br>51.1   | 53.0<br>52.5   |
| rance<br>aly  | 6<br>7                   | 49.0<br>49.9   | 52.4<br>51.1   | 47.3<br>44.7  | 49.3<br>53.0  | 49.1<br>47.0   | 49.5<br>49.8  | 54.1<br>50.7   | 51.5<br>51.8   |
| anada<br>uropean Union  | 8 <b>*</b><br>9 •        | 49.0<br>51.0   | 48.2<br>51.6   | 46.3<br>45.4  | 44.7<br>55.4  | 49.6<br>49.1   | 44.6<br>48.8  | 48.2<br>51.6   | 52.0<br>52.8   |
| THER COUNTRIES (weighted average)[fn33]  VORLD  | 10 😚                     | 45.9<br><b>50.6</b>  | 43.0<br><b>49.9</b>  | 22.2<br><b>43.0</b>   | 35.1<br><b>50.1</b>   | 53.6<br><b>49.4</b>  | 45.5<br><b>50.8</b>   | 45.6<br><b>50.8</b>  | 52.0<br>52.9   |
| NFLATION:   |                          |  |  |   |   |  |   |  |  |
| PI (YoY %)[fn34]  | No. Flor                 | 2018   | 2019   | 2020  | 2021  | 2022   | 2023  | 2024   | 2025[4-2][4-62]  |
| ountry<br>nited States  | No. Flag                 | 1.8%   | 1.2%   | 4.7%  | 8.0%  | 4.1%   | 2.9%  | 2.9%   | 2025[fn3][fn62]<br>2.9%  |
| hina<br>ermany  | 2 3                      | 2.9%<br>1.4%   | 2.4%<br>0.1%   | 1.0%<br>3.1%  | 2.0%<br>6.9%  | 0.2%<br>5.9%   | 0.2%<br>2.3%  | 0.7%<br>3.0%   | 0.5%<br>2.2%   |
| ipan<br>nited Kingdom   | 5                        | 0.5%<br>1.7%<br>1.1%   | 0.0%<br>1.0%<br>0.5%   | 0.0%<br>2.5%<br>1.6%  | 2.5%<br>7.9%<br>5.2%  | 3.3%<br>6.8%   | 2.7%<br>3.3%<br>2.0%  | 2.5%<br>3.9%   | 2.8%   |
| rance<br>raly   | 6<br>7<br>8              | 1.1%<br>0.6%   | 0.5%<br>0.0%   | 1.6%<br>1.9%  | 5.2%<br>8.2%  | 4.9%<br>5.6%   | 2.0%<br>1.0%<br>2.4%  | 2.9%<br>0.8%   | 1.6%   |
| anada uropean Union ITHER COUNTRIES (weighted average)  | 9                        | 1.9%<br>1.9%   | 0.7%<br>1.5%   | 3.4%<br>0.7%<br>5.1%  | 6.8%<br>2.9%  | 3.9%<br>9.2%<br>20.7%  | 6.4%  | 3.4%<br>2.6%   | 2.0%<br>1.9%   |
| THER COUNTRIES (weighted average) VORLD   | 10 <b>5 1</b> 1 <b>(</b> | 7.6%<br><b>3.5%</b>  | 8.0%<br><b>3.2%</b>  | 5.1%<br><b>3.2%</b>   | 3.3%<br><b>4.7%</b>   | 20.7%<br><b>8.8%</b>   | 17.8%<br><b>6.9%</b>  | 14.5%<br><b>5.8%</b>   | 1.9%<br>5.3%   |
| PI (YoY %)[fn35]  |                          | 3040   | 2040   | 2020  | 2024  | 2020   | 2022  | 2024   | 202211 -1  |
| ountry<br>nited States  | No. Flag                 | 2.9%   | 1.7%   | 0.2%  | 7.0%  | 9.5%   | 2023  | 2.4%   | 2025[fn3]<br>2.6%  |
| hina<br>ermany  | 2 3                      | 3.5%<br>1.9%   | -0.3%<br>0.9%  | -1.9%<br>-0.7%  | 1.6%<br>7.5%  | 4.0%<br>23.0%  | 0.0%<br>1.1%  | 0.0%<br>-0.9%  | -2.9%<br>-1.5%   |
| pan<br>nited Kingdom  | 5                        | 7.7%<br>3.1%   | 2.1%<br>2.6%   | 5.1%<br>-0.3%   | 5.9%<br>5.0%  | 7.1%<br>18.5%  | 5.6%<br>0.0%  | -0.3%<br>0.0%  | 2.6%   |
| rance<br>aly  | 6<br>7                   | 2.4%<br>3.3%   | 0.5%<br>0.2%   | -1.9%<br>-3.3%  | 8.7%<br>10.7%   | 23.1%<br>34.4%   | 2.8%<br>-5.6%   | 0.0%<br>-4.2%  | 1.2%   |
| anada[fn36]<br>uropean Union  | 8 <b>*</b><br>9 <b>Q</b> | 4.2%<br>0.8%   | 15.7%<br>0.1%  | -12.9%<br>-1.6%   | 10.4%<br>29.1%  | 17.1%<br>-0.5%   | 6.1%<br>-2.6%   | 4.1%<br>0.1%   | 2.5% <b>1.5%</b>   |
| THER COUNTRIES (weighted average) /ORLD   | 10 <b>§</b> 9            | 0.8%<br><b>3.2%</b>  | 1.2%<br><b>1.4%</b>  | 2.0%<br>- <b>0.7%</b>   | -21.7%<br><b>8.3%</b>   | -22.2%<br><b>9.5%</b>  | 1.1%<br><b>0.9%</b>   | -2.0%<br><b>0.8%</b>   | 0.9%   |
| ig Mac Index (The Economist) (US\$ of one Mc  | Donalds Big Mac)         |  |  |   |   |  |   |  |  |
| ountry<br>nited States  | No. Flag                 | <b>2018</b> 5.28   | <b>2019</b> 5.58   | <b>2020</b> 5.71  | <b>2021</b> 5.65  | <b>2022</b><br>5.94  | <b>2023</b> 5.97  | 6.19   | 2025[fn3]<br>6.01  |
| hina<br>ermany  | 2<br>3                   | 2.83<br>4.77   | 3.05<br>4.94   | 3.22<br>4.80  | 3.38<br>4.94  | 3.55<br>5.36   | 3.74<br>5.80  | 3.98<br>6.04   | 3.85<br>5.86   |
| pan<br>nited Kingdom  | 4<br>5                   | 3.40<br>4.52   | 3.49<br>4.58   | 3.55<br>4.44  | 3.64<br>4.59  | 3.79<br>4.84   | 3.92<br>5.17  | 4.05<br>5.28   | 3.92<br>5.12   |
| rance<br>aly  | 6<br>7                   | 4.81<br>4.47   | 4.87<br>4.53   | 4.90<br>4.59  | 5.07<br>4.69  | 5.32<br>4.96   | 5.64<br>5.20  | 5.89<br>5.35   | 5.71<br>5.19   |
| anada<br>uropean Union  | <b>8</b> • 9             | 5.17<br>4.79   | 5.33<br>4.88   | 5.34<br>4.81  | 5.29<br>5.08  | 5.94<br>5.33   | 6.15<br>5.71  | 6.45<br>5.95   | 6.26<br>5.77   |
| THER COUNTRIES (weighted average)  /ORLD  | 10 <b>§ 9 11</b>         | 3.86<br><b>3.94</b>  | 4.01<br><b>4.10</b>  | 4.06<br><b>4.15</b>   | 4.17<br><b>4.27</b>   | 4.40<br><b>4.52</b>  | 4.61<br><b>4.73</b>   | 4.76<br><b>4.89</b>  | 4.62   |
| tock Market Indices [fn37]  |                          |  |  |   |   |  |   |  |  |
| ndex<br>JIA – United States   | No. Flag                 | 2018<br>23,327.5   | 2019<br>28,538.4   | <b>2020</b><br>30,606.5   | 2021<br>36,338.3  | 2022<br>33,147.3   | <b>2023</b><br>37,689.5   | 2024 2<br>44,925.9   | 2025[fn38][fn64]<br>46,758.0   |
| DJIA – United States YoY %<br>&P500 – United States   |                          | 2,506.9  | 22.3%<br>3,230.8   | 7.2%<br>3,756.1   | 18.7%<br>4,766.2  | (8.8%)<br>3,839.5  | 13.7%<br>4,769.8  | 19.2%<br>6,001.4   | 6,715.0  |
| S&P500 – United States YoY %  IASDAQ – United States  |                          | 6,635.3  | 28.9%<br>8,972.6   | 16.3%<br>12,888.3   | 26.9%<br>15,645.0   | (19.4%)<br>10,466.5  | 24.2%<br>15,011.4   | 25.8%<br>18,425.7  | 11.9%<br>22,844.0  |
| NASDAQ – United States YoY %<br>hanghai – China   | *0                       | 2,493.9  | 35.2%<br>3,050.1   | 43.6%<br>3,473.1  | 21.4%<br>3,639.8  | (33.1%)<br>3,089.3   | 43.4%<br>3,020.0  | 22.7%<br>3,241.9   | 3,883.0  |
| Shanghai – China YoY %<br>henzhen – China   | *0                       | 7,486.0  | 22.3%<br>10,333.0  | 13.9%<br>13,936.0   | 4.8%<br>14,857.0  | (15.1%)<br>11,094.0  | (2.2%)<br>9,872.0   | 7.3%<br>10,414.0   | 7,800.0  |
| Shenzhen – China YoY % E40 – Germany  | _                        | 10,559.0   | 38.0%<br>13,249.0  | 34.9%<br>13,718.8   | 6.6%<br>15,884.9  | (25.3%)<br>13,923.6  | (11.0%)<br>16,751.6   | 5.5%<br>17,947.2   | (25.1%)<br>23,770.0  |
| DE40 – Germany YoY %<br>ikkei 225 – Japan   | •                        | 20,014.8   | 25.5%<br>23,656.6  | 3.5%<br>27,444.2  | 15.8%<br>28,791.7   | (12.3%)<br>26,094.5  | 20.3%<br>33,464.2   | 7.1%<br>36,923.2   | 32.4%<br>45,355.0  |
| Nikkei 225 – Japan YoY %<br>FSE100 – United Kingdom   |                          | 6,728.1  | 18.2%<br>7,542.4   | 16.0%<br>6,460.5  | 4.9%<br>7,384.5   | (9.4%)<br>7,451.7  | 28.2%<br>7,733.2  | 10.3%<br>7,892.5   | 22.8%<br>9,340.0   |
| FTSE100 – United Kingdom YoY % AC40 – France  |                          | 4,730.7  | 12.1%<br>5,978.1   | (14.3%)<br>5,551.4  | 14.3%<br>7,153.0  | 0.9%<br>6,473.8  | 3.8%<br>7,543.2   | 7,892.3<br>2.1%<br>7,892.3   | 18.3%<br>7,874.0   |
| CAC40 – France YoY %  '40 – Italy   |                          | 18,324.0   | 26.4%<br>23,506.0  | (7.1%)<br>22,233.0  | 28.9%<br>27,346.0   | (9.5%)<br>24,725.0   | 16.5%<br>30,352.0   | 4.6%<br>31,118.0   | (0.2%)<br>42,642.0   |
| IT40 – Italy YoY %  &P/TSX – Canada   | I+I                      | 14,322.9   | 28.3%<br>17,063.4  | (5.4%)<br>17,433.4  | 23.0%<br>21,222.8   | (9.6%)<br>19,384.9   | 22.8%   | 2.5%   | 37.0%  |
| s&P/TSX – Canada YoY % uro Stoxx 50 – European Union  |                          | 3,001.4  | 17,003.4<br>19.1%<br>3,745.2   | 2.2%<br>3,552.6   | 21,222.8<br>21.7%<br>4,298.4  | (8.7%)<br>3,793.6  | 10.3%<br>4,521.7  | 7.1%<br>4,896.0  | 29.9%  |
| Euro Stoxx 50 — European Union YoY %  |                          | 3,001.1  | 24.8%  | (5.1%)  | 21.0%   | (11.7%)  | 19.2%   | 8.3%   | 12.4%  |
| ock Market Cap (US\$ bn)[fn39]<br>dex   | No. Flag                 | 2018   | 2019   | 2020  | 2021  | 2022   | 2023  | 2024 2   | 2025[fn3][fn38]  |
| nited States — (NYSE + Nasdaq)  DJIA – United States YoY %  |                          | 30,436.0   | 34,086.0   | 41,570.0  | 48,549.0  | 40,298.0   | 48,979.0  | 62,186.0<br>27.0%  | 62,800.0   |
| nina — (SSE + SZSE)  S&P500 – United States YoY %   | *3                       | 6,325.0  | 12.0%<br>8,096.0<br>28.0%  | 22.0%<br>11,107.0<br>37.2%  | 16.8%<br>13,937.0<br>25.5%  | (17.0%)<br>9,526.0<br>(31.6%)  | 21.5%<br>9,996.0<br>4.9%  | 10,563.0   | 1.0%<br>12,500.0<br>18.3%  |
| ermany — (Deutsche Börse / Xetra)  NASDAQ – United States YoY %   |                          | 1,871.0  | 28.0%<br>2,210.0   | 2,400.0   | 2,706.0   | (31.6%)<br>2,029.0<br>(25.0%)  | 4.9%<br>2,052.0   | 5.7%<br>2,121.0  | 2,100.0  |
| pan — (JPX: TSE + others)   |                          | 5,447.0  | 18.1%<br>6,189.0   | 8.6%<br>6,719.0   | 12.8%<br>6,985.0  | (25.0%)<br>5,308.0   | 1.1%<br>5,743.0<br>8.2%   | 3.4%<br>6,304.0  | 6,310.0  |
|   |                          |  | 13.6%<br>3,789.0   | 8.6%<br>3,710.0   | 4.0%<br>3,828.0<br>3.2%   | (24.0%)<br>3,107.0<br>(18.8%)  | 8.2%<br>3,236.0<br>4.2%   | 9.8%<br>3,390.0<br>4.8%  | 3,180.0<br>(6.2%)  |
| Shanghai – China YoY %<br>nited Kingdom — (LSE Main Market + AIM)   |                          | 3,470.0  |  | /2 10/1   | 3.7%  | (10.0%)  | 4.2%<br>3,015.0   | 3,234.0  | 3,420.0  |
| Shanghai – China YoY %<br>nited Kingdom — (LSE Main Market + AIM)<br>Shenzhen – China YoY %<br>ance — (Euronext Paris)  |                          | 3,470.0<br>2,636.0   | 9.2%<br>3,141.0  | (2.1%)<br>3,127.0<br>(0.4%)   | 3,587.0   | 2,727.0  |   |  |  |
| Shanghai – China YoY % nited Kingdom — (LISE Main Market + AIM) Shenzhen – China YoY % ance — (Euronext Paris) DE40 – Germany YoY % sly — (Euronext Milan / Borsa Italiana)   |                          |  | 9.2%<br>3,141.0<br>19.2%<br>895.0  | 3,127.0<br>(0.4%)<br>842.0  | 3,587.0<br>14.7%<br>946.0   | <del>(24.0%)</del><br>745.0  | 10.6%<br>796.0  | 7.3%<br>830.0  | 5.8%   |
| Shanghai – China YoY % nitted Kingdom — (LSE Main Market + AIM) Shenzhen – China YoY % ance — (Euronext Paris) DE40 – Germany YoY % sly — (Euronext Milan / Borsa Italiana) Nikkei 225 – Japan YoY % anada — (TMX: TSX + TSXV)  |                          | 2,636.0  | 9.2%<br>3,141.0<br>19.2%<br>895.0<br>10.9%<br>2,604.0  | 3,127.0<br>(0.4%)<br>842.0<br>(5.9%)<br>2,942.0   | 3,587.0<br>14.7%<br>946.0<br>12.4%<br>3,873.0   | (24.0%)<br>745.0<br>(21.2%)<br>2,566.0   | 10.6%<br>796.0<br>6.8%<br>2,908.0   | 7.3%<br>830.0<br>4.3%<br>2,644.0   | 5.8%<br>800.0<br>(3.6%)<br>3,480.0   |
| Shanghai – China YoY %  inited Kingdom — (LSE Main Market + AIM)  Shenzhen – China YoY %  ance — (Euronext Paris)  DE40 – Germany YoY %  sly — (Euronext Milan / Borsa Italiana)  Nikkei 225 – Japan YoY %  anada — (TMX: TSX + TSXV)  S&P/TSX – Canada YoY %  ther countries/Markets (sum of)  | - ::                     | 2,636.0<br>807.0   | 9.2%<br>3,141.0<br>19.2%<br>895.0<br>10.9%<br>2,604.0<br>33.0%<br>17,815.6                                 | 3,127.0<br>(0.4%)<br>842.0<br>(5.9%)<br>2,942.0<br>13.0%<br>21,269.2  | 3,587.0<br>14.7%<br>946.0<br>12.4%<br>3,873.0<br>31.6%<br>26,748.3  | (24.0%)<br>745.0<br>(21.2%)<br>2,566.0<br>(33.7%)<br>27,382.9  | 10.6%<br>796.0<br>6.8%<br>2,908.0<br>13.3%<br>39,834.0  | 7.3%<br>830.0<br>4.3%<br>2,644.0<br>(9.1%)<br>35,428.0   | 5.8%<br>800.0<br>(3.6%)<br>3,480.0<br>31.6%<br>31,848.2  |
| Shanghai – China YoY %  inited Kingdom — (LISE Main Market + AIM)  Shenzhen – China YoY %  ance — (Euronext Paris)  DE40 – Germany YoY %  sly — (Euronext Milan / Borsa Italiana)  Nikkei 225 – Japan YoY %  anada — (TMX: TSX + TSXV)  S&P/TSX – Canada YoY %  ther countries/Markets (sum of)  Other countries/Markets (sum of)  Other countries/Markets (sum of) YoY %  ORLD   | <br>                     | 2,636.0<br>807.0<br>1,958.0  | 9.2%<br>3,141.0<br>19.2%<br>895.0<br>10.9%<br>2,604.0<br>33.0%<br>17,815.6<br>11.7%<br>78,826              | 3,127.0<br>(0.4%)<br>842.0<br>(5.9%)<br>2,942.0<br>13.0%<br>21,269.2<br>19.4%<br>93,686   | 3,587.0<br>14.7%<br>946.0<br>12.4%<br>3,873.0<br>31.6%<br>26,748.3<br>25.8%<br>111,159  | (24.0%)<br>745.0<br>(21.2%)<br>2,566.0<br>(33.7%)<br>27,382.9<br>2.4%<br>93,689                                    | 10.6%<br>796.0<br>6.8%<br>2,908.0<br>13.3%<br>39,834.0<br>45.5%<br>116,559  | 7.3%<br>830.0<br>4.3%<br>2,644.0<br>(9.1%)<br>35,428.0<br>(11.1%)<br>126,700   | 5.8%<br>800.0<br>(3.6%)<br>3,480.0<br>31,6%<br>31,848.2<br>(10.1%)<br>126,439  |
| Shanghai – China YoY %  inited Kingdom — (LSE Main Market + AIM)  Shenzhen – China YoY %  ance — (Euronext Paris)  DE40 – Germany YoY %  aly — (Euronext Milan / Borsa Italiana)  Nikkei 225 – Japan YoY %  anada — (TMX: TSX + TSXV)  S&P/TSX – Canada YoY %  ther countries/Markets (sum of)  Other countries/Markets (sum of) YoY %  IORLD  WORLD YoY %  | )<br>                    | 2,636.0<br>807.0<br>1,958.0<br>15,943.0  | 9.2%<br>3,141.0<br>19.2%<br>895.0<br>10.9%<br>2,604.0<br>33.0%<br>17,815.6<br>11.7%                        | 3,127.0<br>(0.4%)<br>842.0<br>(5.9%)<br>2,942.0<br>13.0%<br>21,269.2<br>19.4%   | 3,587.0<br>14.7%<br>946.0<br>12.4%<br>3,873.0<br>31.6%<br>26,748.3<br>25.8%   | (24.0%)<br>745.0<br>(21.2%)<br>2,566.0<br>(33.7%)<br>27,382.9<br>2.4%  | 10.6%<br>796.0<br>6.8%<br>2,908.0<br>13.3%<br>39,834.0<br>45.5%   | 7.3%<br>830.0<br>4.3%<br>2,644.0<br>(9.1%)<br>35,428.0<br>(11.1%)  | 5.8%<br>800.0<br>(3.6%)<br>3,480.0<br>31,6%<br>31,848.2<br>(10.1%)   |
| Shonghai – China YoY %  inited Kingdom — (LSE Main Market + AIM)  Shenzhen – China YoY %  ance — (Euronext Paris)  DE40 – Germany YoY %  aly — (Euronext Milan / Borsa Italiana)  Nikkei 225 – Japan YoY %  anada — (TIMX: TSX + TSXV)  S&P/TSX – Canada YoY %  ther countries/Markets (sum of)  Other countries/Markets (sum of)  WORLD YoY %  -Year Government Bond Yield (%) [fn41]  ountry  | 11 (#) No. Flag          | 2,636.0<br>807.0<br>1,958.0<br>15,943.0<br>68,893  | 9.2%<br>3,141.0<br>19.2%<br>895.0<br>10.9%<br>2,604.0<br>33.0%<br>17,815.6<br>11.7%<br>78,826              | 3,127.0<br>(0.4%)<br>842.0<br>(5.9%)<br>2,942.0<br>13.0%<br>21,269.2<br>19.4%<br>93,686<br>18.9%  | 3,587.0<br>14.7%<br>946.0<br>12.4%<br>3,873.0<br>31.6%<br>26,748.3<br>25.8%<br>111,159<br>18.7%   | (24.0%)<br>745.0<br>(21.2%)<br>2,566.0<br>(33.7%)<br>27,382.9<br>2.4%<br>93,689<br>(15.7%)                         | 10.6%<br>796.0<br>6.8%<br>2,908.0<br>13.3%<br>39,834.0<br>45.5%<br>116,559<br>24.4%   | 7.3%<br>830.0<br>4.3%<br>2,644.0<br>(9.1%)<br>35,428.0<br>(11.1%)<br>126,700<br>8.7%   | 5.8%<br>800.0<br>(3.6%)<br>3,480.0<br>31.6%<br>31,848.2<br>(10.1%)<br>126,439<br>(0.2%)  |
| Shanghai – China YoY %  nitted Kingdom — (LSE Main Market + AIM)  Shenzhen – China YoY %  ance — (Euronext Paris)  DE40 – Germany YoY %  aly — (Euronext Milan / Borsa Italiana)  Nikkei 225 – Japan YoY %  anada — (TMX: TSX + TSXV)  S&P/TSX – Canada YoY %  ther countries/Markets (sum of)  Other countries/Markets (sum of) YoY %  VORLD  WORLD YOY %  -Year Government Bond Yield (%) [fn41]  oountry  nitted States hina                     | 11 (#)  No. Flag 1 2     | 2,636.0<br>807.0<br>1,958.0<br>15,943.0<br>68,893<br>2018<br>2.5%<br>2.7%                                    | 9.2% 3,141.0 19.2% 895.0 10.9% 2,604.0 17,815.6 11.7% 78,826 14.4% 2019 1.3% 2.5%                          | 3,127.0<br>(0.4%)<br>842.0<br>(5.9%)<br>2,942.0<br>13.0%<br>21,269.2<br>19.4%<br>93,686<br>18.9%<br>2020<br>0.1%<br>2.9%                            | 3,587.0<br>14.7%<br>946.0<br>12.4%<br>3,873.0<br>31.6%<br>26,748.3<br>25.8%<br>111,159<br>18.7%<br>2021<br>1.2%<br>2.2%                                   | (24.0%)<br>745.0<br>(21.2%)<br>2,566.0<br>(33.7%)<br>27,382.9<br>2.4%<br>93,689<br>(15.7%)<br>2022<br>4.2%<br>2.3% | 10.6%<br>796.0<br>2,908.0<br>13.3%<br>39,834.0<br>45.5%<br>116,559<br>24.4%   | 7.3%<br>830.0<br>4.3%<br>2,644.0<br>(9.1%)<br>35,428.0<br>(11.1%)<br>126,700<br>8.7%   | 5.8%<br>800.0<br>(3.6%)<br>3,480.0<br>31.6%<br>31,848.2<br>(10.1%)<br>126,439<br>(0.2%)<br>2025 [m3] [m63]<br>5.2%<br>3.2%                           |
| Shonghoi – Chino YoY %  inted Kingdom — (LSE Main Market + AIM)  Shenzhen – Chino YoY %  rance — (Euronext Paris)  DE40 – Germany YoY %  aly — (Euronext Milan / Borsa Italiana)  Nikkei 225 – Japan YoY %  anada — (TMX: TSX + TSXV)  S&P/TSX – Canada YoY %  ther countries/Markets (sum of)  Other countries/Markets (sum of)  WORLD YoY %  -Year Government Bond Yield (%)[fn41]  ountry  nited States  hima  ermany  pan                       | No. Flag                 | 2,636.0<br>807.0<br>1,958.0<br>15,943.0<br>68,893<br>2018<br>2.5%<br>2.7%<br>-0.6%<br>-0.2%                  | 9.2% 3,141.0 19.2% 895.0 10.9% 2,604.0 33.0% 17,815.6 11.7% 78,826 14.4% 2019 1.3% 2.55% -0.7% -0.2%       | 3,127.0<br>(0.4%)<br>842.0<br>(5.9%)<br>2,942.0<br>13.0%<br>21,269.2<br>19.4%<br>93,686<br>18.9%<br>2020<br>0.1%<br>2.9%<br>-0.7%<br>-0.1%          | 3,587.0<br>14.7%<br>946.0<br>12.4%<br>3,873.0<br>31.6%<br>26,748.3<br>25.8%<br>111,159<br>18.7%<br>2021<br>1.2%<br>2.2%<br>-0.5%<br>0.0%                  | (24.0%)<br>745.0<br>(21.2%)<br>2,566.0<br>(33.7%)<br>27,382.9<br>(15.7%)<br>2022<br>4.2%<br>2.3%<br>2.6%<br>0.0%   | 10.6%<br>796.0<br>6.8%<br>2,908.0<br>13.3%<br>39,834.0<br>4.55%<br>116,559<br>24.4%<br>2023<br>4.2%<br>2.1%<br>2.1%<br>0.1%                 | 7.3%<br>830.0<br>4.3%<br>2,644.0<br>(9.1%)<br>35,428.0<br>(11.1%)<br>126,700<br>8.7%<br>2024<br>4.2%<br>1.3%<br>2.1%<br>0.7%                 | 5.8%<br>800.0<br>(3.6%)<br>3,480.0<br>31.6%<br>31,848.2<br>(10.1%)<br>126,439<br>(0.2%)<br>2025 [fn3] [fn63]<br>5.2%<br>3.2%<br>5.5%<br>3.0%         |
| Shanghai – China YoY %  nited Kingdom — (LSE Main Market + AIM) Shenzhen – China YoY %  rance — (Euronext Paris) DE40 – Germany YoY %  aly — (Euronext Milan / Borsa Italiana) Nikkei 225 – Japan YoY % anada — (TMX: TSX + TSXV) S&P/TSX – Canada YoY %  ther countries/Markets (sum of) Other countries/Markets (sum of) YoY %  VORLD WORLD YOY %  -Year Government Bond Yield (%)[fn41] ountry nited States hina ermany open inted Kingdom rance | No. Flag 1 2 3 4 5       | 2,636.0<br>807.0<br>1,958.0<br>15,943.0<br>68,893<br>2018<br>2.5%<br>2.7%<br>-0.6%<br>-0.2%<br>0.8%<br>-0.4% | 9.2% 3,141.0 19.2% 895.0 10.9% 2,604.0 17,815.6 11.7% 78,826 14.4%  2019 1.3% 2.5% -0.7% -0.2% -0.5% -0.6% | 3,127.0<br>(0.4%)<br>842.0<br>(5.5%)<br>2,942.0<br>13.0%<br>21,269.2<br>19.4%<br>93,686<br>18.9%<br>2020<br>0.1%<br>2.9%<br>-0.7%<br>-0.1%<br>-0.1% | 3,587.0<br>14.7%<br>946.0<br>12.4%<br>3,873.0<br>31.6%<br>26,748.3<br>25.8%<br>111,159<br>18.7%<br>2021<br>1.2%<br>2.2%<br>-0.5%<br>0.0%<br>1.0%<br>-0.5% | (24.0%) 745.0 (21.2%) 2,566.0 (33.7%) 27,382.9 2.4% 93,689 (15.7%)  2022 4.2% 2.3% 2.6% 0.0% 3.5% 2.7%             | 10.6%<br>796.0<br>6.8%<br>2,908.0<br>13.3%<br>39,834.0<br>45.5%<br>116,559<br>24.4%<br>2023<br>4.2%<br>2.1%<br>2.4%<br>0.1%<br>4.2%<br>2.7% | 7.3%<br>830.0<br>4.3%<br>2,644.0<br>(9.1%)<br>35,428.0<br>(11.1%)<br>126,700<br>8.7%<br>2024<br>4.2%<br>1.3%<br>2.1%<br>0.7%<br>4.2%<br>2.3% | 5.8%<br>800.0<br>(3.6%)<br>3,480.0<br>31.6%<br>31,848.2<br>(10.1%)<br>126,439<br>(0.2%)<br>2025 [n3] [fn63]<br>5.2%<br>3.2%<br>5.5%<br>4.5%<br>4.8%  |
| Shanghai – China YoY %  Inited Kingdom — (LSE Main Market + AIM) Shenzhen – China YoY %  rance — (Euronext Paris) DE40 – Germany YoY %  laly — (Euronext Milan / Borsa Italiana) Nikkei 225 – Japan YoY %  anada — (TMX: TSX + TSXV) S&P/TSX – Canada YoY %  ther countries/Markets (sum of) Other countries/Markets (sum of) VORLD   | No. Flag 1 2 3 4 5       | 2,636.0<br>807.0<br>1,958.0<br>15,943.0<br>68,893<br>2018<br>2.5%<br>2.7%<br>-0.6%<br>-0.2%<br>0.8%          | 9.2% 3,141.0 19.2% 895.0 10.9% 2,604.0 17,815.6 11.7% 78,826 14.4%  2019 1.3% 2.5% -0.7% -0.2% 0.5%        | 3,127.0<br>(0.4%)<br>842.0<br>(5.9%)<br>2,942.0<br>13.0%<br>21,269.2<br>18.9%<br>93,686<br>18.9%<br>2020<br>0.1%<br>2.9%<br>-0.7%<br>-0.1%<br>-0.1% | 3,587.0<br>14.7%<br>946.0<br>12.4%<br>3,873.0<br>31.6%<br>26,748.3<br>111,159<br>18.7%<br>2021<br>1.2%<br>2.2%<br>-0.5%<br>0.0%<br>1.0%                   | (24.0%) 745.0 (21.2%) 2,566.0 (33.7%) 27,382.9 2.4% 93,689 (15.7%)  2022 4.2% 2.3% 2.6% 0.0% 3.5%                  | 10.6%<br>796.0<br>6.8%<br>2,908.0<br>13.3%<br>39,834.0<br>45.5%<br>116,559<br>24.4%<br>2023<br>4.2%<br>2.1%<br>2.4%<br>0.1%<br>4.2%         | 7.3%<br>830.0<br>4.3%<br>2,644.0<br>(9.1%)<br>35,428.0<br>(11.1%)<br>126,700<br>8.7%<br>2024<br>4.2%<br>1.3%<br>2.1%<br>0.7%<br>4.2%         | 5.8%<br>800.0<br>(3.6%)<br>3,480.0<br>31.6%<br>31,848.2<br>(10.1%)<br>126,439<br>(0.2%)<br>2025 [fn3] [fn63]<br>5.2%<br>3.2%<br>5.5%<br>3.0%<br>4.5% |







| All financial data in US Dollars (indicative only, best reliable global source data) |          |                                   |                         |                         |                         |                         |                         |                         |                         |  |  |
|--|----------|-----------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|--|
| Years:—>   | No.      | Flag                              | 2018                    | 2019                    | 2020                    | 2021                    | 2022                    | 2023                    | 2024                    | Current year Updated: 2025[fn3][fn65] Oct-06 |  |
|  |          |                                   |                         |                         |                         |                         |                         |                         |                         |  |  |
| 3-Year Government Bond Yield (%)[fn41]   |          |                                   |                         |                         |                         |                         |                         |                         |                         |  |  |
| Country  | No.      | Flag                              | 2018                    | 2019                    | 2020                    | 2021                    | 2022                    | 2023                    | 2024                    | 2025[fn3][fn63]                              |  |
| United States<br>China   | 1<br>2   | *3                                | 2.4%<br>2.7%            | 1.3%<br>2.5%            | 0.2%<br>2.9%            | 1.4%<br>2.2%            | 3.9%<br>2.5%            | 4.0%<br>2.2%            | 4.2%<br>1.3%            | 3.9%   |  |
| Germany  | 3        |                                   | -0.5%                   | -0.7%                   | -0.8%                   | -0.5%                   | 2.6%                    | 2.2%                    | 2.1%                    | 2.0%   |  |
| Japan<br>United Kingdom  | 4<br>5   |                                   | -0.2%<br>0.8%           | -0.2%<br>0.4%           | -0.1%<br>-0.1%          | 0.0%<br>1.1%            | 0.0%<br>3.2%            | 0.1%<br>3.9%            | 0.8%<br>4.0%            | 0.2%   |  |
| France   | 6        |                                   | -0.3%                   | -0.6%                   | -0.7%                   | -0.3%                   | 2.6%                    | 2.4%                    | 2.4%                    | 2.0%   |  |
| Italy  | 7        | A                                 | 0.7%                    | -0.2%                   | -0.3%                   | 0.2%                    | 3.4%                    | 3.0%                    | 2.5%                    | 2.2%   |  |
| Canada European Union weighted average   | 8        | *                                 | 1.8%                    | 1.4%                    | 0.2%                    | 1.4%                    | 3.5%                    | 3.9%                    | 2.6%                    | 2.5%   |  |
| (excl. Germany, France and Italy) [fn40]   | 9        | ·                                 | 1.507%                  | 1.012%                  | 0.651%                  | 1.148%                  | 2.719%                  | 2.728%                  | 2.577%                  | 2.0%   |  |
| OTHER COUNTRIES (weighted average)[fn40 ] WORLD[fn40 ]                               | 10<br>11 | <b>(5)</b>                        | 1.175%<br>1.531%        | 0.794%<br><b>1.031%</b> | 0.524%<br><b>0.673%</b> | 0.894%<br><b>1.152%</b> | 2.079%<br><b>2.712%</b> | 2.065%<br>2.687%        | 1.939%<br><b>2.523%</b> | 3.0%<br>2.700%                               |  |
| ,,,,,  |          | W                                 |                         |                         | 0.0.0,1                 |                         |                         |                         |                         |  |  |
| 5-Year Government Bond Yield (%)[fn41] Country                                       | No.      | Flag                              | 2018                    | 2019                    | 2020                    | 2021                    | 2022                    | 2023                    | 2024                    | 2025[fn3][fn63]                              |  |
| United States  | 1        | riag                              | 2.4%                    | 1.3%                    | 0.4%                    | 1.6%                    | 3.6%                    | 3.8%                    | 4.3%                    | 3.9%   |  |
| China  | 2        | *3                                | 2.9%                    | 2.7%                    | 3.0%                    | 2.4%                    | 2.7%                    | 2.3%                    | 1.4%                    | 2.1%   |  |
| Germany<br>Japan   | 3<br>4   | •                                 | -0.3%<br>-0.2%          | -0.6%<br>-0.2%          | -0.7%<br>-0.1%          | -0.3%<br>0.0%           | 2.3%<br>0.2%            | 2.0%<br>0.3%            | 2.2%<br>0.9%            | 2.1%<br>0.3%                                 |  |
| United Kingdom   | 5        |                                   | 0.9%                    | 0.4%                    | 0.0%                    | 1.1%                    | 3.2%                    | 3.7%                    | 4.2%                    | 3.6%   |  |
| France<br>Italy  | 6<br>7   |                                   | -0.1%<br>1.5%           | -0.5%<br>0.2%           | -0.6%<br>0.1%           | 0.0%<br>0.5%            | 2.6%<br>3.6%            | 2.4%<br>3.2%            | 2.7%<br>2.9%            | 2.1%   |  |
| Canada   | 8        | +                                 | 1.8%                    | 1.3%                    | 0.4%                    | 1.6%                    | 3.0%                    | 3.4%                    | 2.7%                    | 2.6%   |  |
| European Union weighted average<br>(excl. Germany, France and Italy) [fn40]          | 9        | $\langle 0 \rangle$               | 1.620%                  | 1.082%                  | 0.796%                  | 1.323%                  | 2.650%                  | 2.680%                  | 2.697%                  | 2.1%   |  |
| (excl. Germany, France and Italy) [Th40 ] OTHER COUNTRIES (weighted average)[fn40 ]  | 10       | \$                                | 1.263%                  | 0.848%                  | 0.640%                  | 1.030%                  | 2.026%                  | 2.029%                  | 2.029%                  | 3.1%   |  |
| WORLD[fn40 ]   | 11       | $\oplus$                          | 1.646%                  | 1.103%                  | 0.822%                  | 1.328%                  | 2.643%                  | 2.640%                  | 2.640%                  | 2.800%                                       |  |
| 10-Year Government Bond Yield (%)[fn41]  |          |                                   |                         |                         |                         |                         |                         |                         |                         |  |  |
| Country  | No.      | Flag                              | 2018                    | 2019                    | 2020                    | 2021                    | 2022                    | 2023                    | 2024                    | 2025[fn3][fn63]                              |  |
| United States<br>China   | 1<br>2   | *:                                | 2.6%<br>3.1%            | 1.5%<br>3.1%            | 1.1%<br>3.2%            | 1.8%<br>2.7%            | 3.5%<br>2.9%            | 3.9%<br>2.4%            | 4.5%<br>1.6%            | 4.0%   |  |
| Germany  | 3        |                                   | 0.1%                    | -0.4%                   | -0.5%                   | 0.0%                    | 2.3%                    | 2.4%                    | 2.5%                    | 2.3%   |  |
| Japan  | 4<br>5   |                                   | 0.0%                    | -0.1%                   | 0.1%                    | 0.2%                    | 0.5%                    | 0.7%                    | 1.2%                    | 0.4%   |  |
| United Kingdom<br>France   | 6        |                                   | 1.2%<br>0.6%            | 0.5%<br>-0.2%           | 0.3%<br>-0.3%           | 1.3%<br>0.4%            | 3.3%<br>2.8%            | 3.8%<br>2.7%            | 4.5%<br>3.2%            | 3.8%   |  |
| Italy  | 7        | Ц                                 | 2.6%                    | 0.9%                    | 0.6%                    | 1.4%                    | 4.3%                    | 3.7%                    | 3.6%                    | 2.5%   |  |
| Canada European Union weighted average   | 8        | *                                 | 1.9%                    | 1.3%                    | 0.9%                    | 1.8%                    | 2.9%                    | 3.3%                    | 3.1%                    | 2.8%   |  |
| (excl. Germany, France and Italy) [fn40]   | 9        |                                   | 1.866%                  | 1.282%                  | 1.153%                  | 1.567%                  | 2.717%                  | 2.807%                  | 2.940%                  | 2.3%   |  |
| OTHER COUNTRIES (weighted average)[fn40 ]  WORLD[fn40 ]                              | 10<br>11 | <u>\$3</u>                        | 1.455%<br>1.896%        | 1.006%<br>1.307%        | 0.927%<br><b>1.191%</b> | 1.220%<br>1.572%        | 2.077%<br><b>2.710%</b> | 2.125%<br><b>2.765%</b> | 2.212%<br><b>2.878%</b> | 3.6%   |  |
| WORLD[III40]   | 11       | (AHA)                             | 1.850%                  | 1.307%                  | 1.191%                  | 1.372/6                 | 2.710%                  | 2.703/6                 | 2.070%                  | 2.6/6  |  |
| Slope of the Yield Curve (%) (2y yield less 10y yield)                               |          |                                   |                         |                         |                         |                         |                         |                         |                         |  |  |
| Country United States  | No.      | Flag                              | (0.17%)                 | (0.19%)                 | (0.96%)                 | (0.60%)                 | 2022<br>0.70%           | <b>2023</b><br>0.29%    | (0.34%)                 | 2025[fn3]<br>1.20%                           |  |
| China  | 2        | *3:                               | (0.43%)                 | (0.51%)                 | (0.38%)                 | (0.60%)                 | (0.58%)                 | (0.32%)                 | (0.39%)                 | 0.87%  |  |
| Germany  | 3<br>4   |                                   | (0.71%)<br>(0.17%)      | (0.23%)<br>(0.09%)      | (0.21%)                 | (0.55%)<br>(0.22%)      | 0.37%<br>(0.51%)        | 0.25%<br>(0.65%)        | (0.35%)<br>(0.52%)      | 3.20%<br>2.60%                               |  |
| Japan<br>United Kingdom  | 5        |                                   | (0.17%)                 | (0.09%)                 | (0.18%)<br>(0.43%)      | (0.22%)                 | 0.12%                   | 0.43%                   | (0.32%)                 | 0.70%  |  |
| France   | 6        |                                   | (1.01%)                 | (0.43%)                 | (0.42%)                 | (0.88%)                 | (0.05%)                 | (0.00%)                 | (0.92%)                 | 2.50%  |  |
| Italy  Canada  | 7<br>8   | ÷                                 | (2.31%)<br>(0.10%)      | (1.12%)<br>0.16%        | (1.00%)<br>(0.73%)      | (1.48%)<br>(0.49%)      | (1.03%)<br>0.85%        | (0.60%)<br>0.65%        | (1.13%)<br>(0.42%)      | 1.70%  |  |
| European Union weighted average  | 9        | ()                                | (0.371%)                | (0.256%)                | (0.539%)                | (0.533%)                | 0.087%                  | 0.018%                  | (0.386%)                | 2.70%  |  |
| (excl. Germany, France and Italy) [fn40 ] OTHER COUNTRIES (weighted average)[fn40 ]  | 10       | 53                                | (0.289%)                | (0.201%)                | (0.433%)                | (0.415%)                | 0.066%                  | 0.014%                  | (0.291%)                | (0.12%)                                      |  |
| WORLD[fn40]  | 11       |                                   | (0.377%)                | (0.261%)                | (0.557%)                | (0.535%)                | 0.087%                  | 0.018%                  | (0.378%)                | 1.63%  |  |
| 20 V C   |          |                                   |                         |                         |                         |                         |                         |                         |                         |  |  |
| 20-Year Government Bond Yield (%)[fn41] Country                                      | No.      | Flag                              | 2018                    | 2019                    | 2020                    | 2021                    | 2022                    | 2023                    | 2024                    | 2025[fn3][fn63]                              |  |
| United States  | 1        |                                   | 2.9%                    | 2.8%                    | 1.6%                    | 2.2%                    | 3.8%                    | 4.3%                    | 4.8%                    | 0.0416                                       |  |
| China<br>Germany   | 2        |                                   | 3.5%<br>0.5%            | 3.5%<br>-0.2%           | 3.8%<br>-0.3%           | 3.4%<br>0.1%            | 3.4%<br>2.3%            | 2.8%<br>2.4%            | 1.9%<br>2.7%            | 0.025<br>0.0224                              |  |
| Japan  | 4        |                                   | 0.5%                    | 0.2%                    | 0.5%                    | 0.6%                    | 1.4%                    | 1.5%                    | 1.9%                    | 0.0088                                       |  |
| United Kingdom<br>France   | 5<br>6   |                                   | 1.6%<br>1.2%            | 0.9%<br>0.3%            | 0.8%<br>0.1%            | 1.5%<br>0.7%            | 3.8%<br>3.1%            | 4.4%<br>3.1%            | 5.1%<br>3.5%            | 0.04   |  |
| Italy  | 7        |                                   | 3.2%                    | 1.6%                    | 1.1%                    | 1.9%                    | 4.5%                    | 4.4%                    | 4.1%                    | 0.0363                                       |  |
| Canada<br>European Union weighted average  | 8        | +                                 | 2.1%                    | 1.4%                    | 1.2%                    | 2.1%                    | 3.0%                    | 3.3%                    | 3.2%                    | 0.032  |  |
| (excl. Germany, France and Italy) [fn40]   | 9        | 0                                 | 2.175%                  | 1.931%                  | 1.582%                  | 1.969%                  | 3.041%                  | 3.174%                  | 3.243%                  | 2.800%                                       |  |
| OTHER COUNTRIES (weighted average)[fn40 ]  | 10       | <b>(3)</b>                        | 1.696%                  | 1.514%                  | 1.272%                  | 1.533%                  | 2.325%                  | 2.403%                  | 2.440%                  | 4.000%                                       |  |
| WORLD[fn40 ]   | 11       | ₩                                 | 2.210%                  | 1.968%                  | 1.634%                  | 1.975%                  | 3.032%                  | 3.127%                  | 3.175%                  | 3.300%                                       |  |
| 30-Year Government Bond Yield (%)[fn41]  |          |                                   |                         |                         |                         |                         |                         |                         |                         |  |  |
| Country United States  | No.      | Flag                              | <b>2018</b><br>3.0%     | 2019                    | 2020<br>1.8%            | 2021<br>2.1%            | <b>2022</b><br>3.6%     | <b>2023</b><br>4.2%     | 2024<br>4.8%            | 2025[fn3][fn63]<br>4.5%                      |  |
| China  | 2        | *3                                | 3.8%                    | 3.6%                    | 3.8%                    | 3.3%                    | 3.3%                    | 2.7%                    | 1.8%                    | 2.7%   |  |
| Germany  | 3        |                                   | 0.7%                    | 0.1%                    | -0.1%                   | 0.3%                    | 2.2%                    | 2.4%                    | 2.7%                    | 2.5%   |  |
| Japan<br>United Kingdom  | 4<br>5   |                                   | 0.7%<br>1.7%            | 0.4%<br>1.0%            | 0.7%<br>0.9%            | 0.8%<br>1.4%            | 1.6%<br>3.7%            | 1.8%<br>4.5%            | 2.3%<br>5.1%            | 1.0%   |  |
| France   | 6        |                                   | 1.5%                    | 0.6%                    | 0.5%                    | 1.1%                    | 3.0%                    | 3.2%                    | 3.8%                    | 3.2%   |  |
| Italy Canada   | 7<br>8   | *                                 | 3.5%<br>2.1%            | 2.0%<br>1.4%            | 1.6%<br>1.5%            | 2.1%<br>2.0%            | 4.3%<br>3.0%            | 4.5%<br>3.3%            | 4.2%<br>3.2%            | 3.8%   |  |
| European Union weighted average  | 9        |                                   | 2.337%                  | 1.743%                  | 1.733%                  | 1.967%                  | 2.961%                  | 3.113%                  | 3.239%                  | 3.0%   |  |
| (excl. Germany, France and Italy) [fn40]   | 10       | \$3                               | 1.822%                  |                         |                         |                         |                         |                         |                         |  |  |
| OTHER COUNTRIES (weighted average)[fn40] WORLD[fn40]                                 | 10<br>11 |                                   | 1.822%<br><b>2.374%</b> | 1.367%<br><b>1.776%</b> | 1.393%<br>1.790%        | 1.532%<br><b>1.974%</b> | 2.263%<br><b>2.952%</b> | 2.357%<br>3.067%        | 2.437%<br><b>3.171%</b> | 3.7%   |  |
| · ·  |          |                                   |                         |                         |                         |                         |                         |                         |                         |  |  |
| Bond Markets (US\$ bn) Country   | No.      | Flag                              | 2018                    | 2019                    | 2020                    | 2021                    | 2022                    | 2023                    | 2024                    | 2025[fn3][fn63]                              |  |
| United States  | 1        |                                   | 38,800                  | 40,600                  | 46,600                  | 49,600                  | 52,200                  | 55,300                  | 58,200                  | Lozo[moj[moj                                 |  |
| China  | 2        | *3                                | 12,900                  | 14,700                  | 18,600                  | 21,800                  | 21,700                  | 22,900                  | 25,000                  |  |  |
| Germany<br>Japan   | 3<br>4   | •                                 | 3,100<br>12,500         | 3,200<br>12,800         | 4,100<br>14,700         | 4,000<br>13,400         | 3,900<br>12,100         | 4,300<br>11,500         | 4,200<br>10,600         |  |  |
| United Kingdom   | 5        |                                   | 5,400                   | 6,000                   | 5,400                   | 5,600                   | 5,300                   | 5,900                   | 6,100                   | ^~   |  |
| France<br>Italy  | 6<br>7   |                                   | 2,700<br>2,600          | 2,800<br>2,700          | 3,600<br>3,400          | 3,500<br>3,300          | 3,400<br>3,300          | 3,800<br>3,600          | 3,700<br>3,500          |  |  |
| Canada   | 8        | ٠                                 | 3,200                   | 3,400                   | 3,400                   | 4,100                   | 4,100                   | 4,300                   | 4,400                   |  |  |
| European Union weighted average  | 9        | $\langle \langle \rangle \rangle$ | 4                       | 4                       | 4                       |                         | 2                       | 4                       |                         |  |  |
| (excl. Germany, France and Italy) [fn40 ] OTHER COUNTRIES (weighted average)[fn40 ]  | 10       | <b>3</b>                          | 11,000<br>11,300        | 11,100<br>12,000        | 14,500<br>13,100        | 14,200<br>13,300        | 13,700<br>13,700        | 14,900<br>15,100        | 14,800<br>14,600        |  |  |
| WORLD  | 11       |                                   | 103,500                 | 109,300                 | 127,900                 | 132,800                 | 133,400                 | 141,600                 | 145,100                 |  |  |
|  |          |                                   |                         |                         |                         |                         |                         |                         |                         |  |  |

### **Global Risk and Economics Dashboard**

2019

Eugene G. Van den Berg

emails: eugenevdb@business-advisor.ca; eugenevdb@eugenevandenberg.com, advisor.ca; eugenevandenberg.com <u>Disclaimers: https://www.business-advisor.ca/disclaimers/</u>

All financial data in US Dollars (indicative only, best reliable global source data)

2020 2021

2023

2022

2024

2025[fn3][fn65]

Footnotes (Footnote 60=> are reserved for further footnotes for the current year)

[fn1] Source: Bank of Canada, Weekly Commodity Price Index (BCPI). Weekly data aggregated to annual averages for each index

[fn2] Investing.com and United Nations, Department of Economic and Social Affairs, Population Division. \*World Population Prospects 2024\*. New York: United Nations

[fn4] Current Year values are YTD and reflect weekly data with a scheduled update as of Aug 22, Current Year (one week lag relative to Sep 1, Current Year).

[fn5] Daily series (markets & selected key commodities): values reflect yesterday's close as of [[YESTERDAY DATE]], auto-updated each refresh.

[fn7] 2018–2023 country and aggregate values are taken from the World Bank's WDI, "GDP (current US\$)" (NY.GDP.MKTP.CD) pages for each economy (US, CN, DE, JP, GB, FR, IT, CA), the European Union (EU) aggregate, and World. The WDI is compiled fr official national accounts with WB/OECD staff estimates, reported in current USD; we round to the nearest \$ billion for dashboard consistency

[fn8] 2024 values are IMF WEO (current prices, USD) projections (April/Oct 2024–April Current Year vintages), as presented in IMF DataMapper and consolidated country pages; World 2024 is \$110.06 trillion. Where the IMF page provides the exact 2024 nominal

[fn9] Data Source: World Bank, WDI indicator SP.POP.1564.TO ("Population ages 15 64, total") — representing persons in the 15 to 64 age group, based on UN Population Division estimates

2018

[fn11] 2024 estimates are interpolated or based on early release projections — final validated data may vary slightly

[fn12] Data for EU, World similarly derived from World Bank aggregates.

[fn13] Definition: "Average annual hours actually worked per worker" = total hours actually worked in the year divided by the average number of persons employed; excludes paid leave/holidays/sick leave, etc. (OECD indicator)

[fn15] China & World: Not covered in OECD; values use ILO modelled estimates / Our World in Data compilation based on ILO/OECD where applicable; "World (weighted)" is a population- and employment-weighted aggregation consistent with ILO methodology.

[fn16] 2024 (\*): Marked as provisional (latest releases/nowcasts where available or short-run extrapolation from 2022–2023 trends pending final OECD/ILO publication). Cite alongside as "2024e"

[fn17] 2018-2023: All figures are derived from the World Bank World Development Indicators, indicator NE.EXP.GNFS.CD, ensuring consistency across countries and over time

[In18] 2024 Estimates (TE): - United States: US exports in 2024 were US\$ 2.06 trillion, sourced from Trading Economics (UN COMTRADE). Trading Economics- China: Trading Economics reports US\$ 3.58 trillion in total exports for 2024. Trading Economics - Germany: estimate based on Eurostac US\$ 2.00 trillion. Trading Economics- Japan: estimated at US\$ 800 billion based on recent trade trend alignment. Sontander Trade - United Kingdom: Exports of E873 billion (goods + services) in 2024, per UK government data via Commons Library; converted approximately to "US\$ 1.00 billion. Trading Economics+1 Commons! US\$ 1.00 billion. Trading Economics+1 Economics+1 Commons! US\$ 1.00 billion in exports, used as proxy. Trading Economics-European Union: Colculated aggregate estimate of US\$ 1.2 trillion,

[fn19] 2018–2023 (all rows): World Bank World Development Indicators, Imports of goods and services (current US\$) — indicator NE.IMP.GNFS.CD. Harmon

[fn20] 2024 (country/region specifics): Pulled from Trading Economics (TE) pages that mirror World Bank / official series for imports of goods & services (BoP/current USS) where available; otherwise summed goods + services: - United States (4,110) — BEA annual 2024 imports of goods & services (barrent USS). Trading Economics - Germany (1,774) — TE: Imports of goods & services (BoP, current USS). Trading Economics - Inpan (965) — WB/TE: Imports of goods & services (BoP, current USS). Trading Economics - France (1,074) — TE: Imports of goods & services (BoP, current USS). Trading Economics - Inpan (1754) — TE: Imports of goods & services (BoP, current USS). Trading Economics - Inpan (1754) — TE: Imports of goods & services (BoP, current USS). Trading Economics - Inpan (1754) — TE: Imports of goods & services (BoP, current USS). Trading Economics - Inpan (1754) — TE: Imports of goods & services (BoP, current USS). Trading Economics - Inpan (1754) — TE: Imports of goods & services (BoP, current USS). Trading Economics - Inpan (1754) — TE: Imports of goods & services (BoP, current USS). Trading Economics - Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) — TE: Imports of goods & services (Inpan (1754) —

[fn21] From 2018 onward, the UK is reported separately. EU aggregates shown are as reported by IMF/Eurostat, which are already presented on an EU-27 basis (excludes UK for all years). "China (Incl. HK)" includes both the People's Republic of China and Hong Kong SAR as per IMF reporting

[fn22] United Nations, Department of Economic and Social Affairs, Population Division. \*World Population Prospects 2024\*. New York: United Nations, 2024

[fn23] "China (Incl. HK)" = Mainland + Hong Kong. Hong Kong reported separately in IMF/WB/WTO; harmonized here into China for transparency. "China (Incl. HK)" includes both the People's Republic of China and Hong Kong SAR as per IMF reporting, where

applicable
Population & Working Pop: WB/UN Population Division; ILO Labor Force Stats. Working Hours: ILO (China), HK Labor Dept; [est.] interpolated trend. Exports/Imports: WTO/Comtrade; Imports for HK only, % vs. China Exports. Government Debt: China from your IMF block; Hong Kong [est.] IMF WEO (% GDP × GDP).

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[fn26] GDP data from IMF World Economic Outlook projections and StatisticsTimes Current Year estimates.

World GDP is = US\$105 trillion in 2023, in line with IMF and World Bank global estimates. This confirms the dashboard's WORLD totals are consistent with leading international datasets.

[fn27] International Monetary Fund (IMF). Balance of Payments and International Investment Position Statistics (BPM6), Direct Investment Positions and Flows. IMF Data Portal. Accessed September Current Year

[fn28] International Monetary Fund (IMF). World Economic Outlook (WEO) Database, April Current Year. By Countries (WEOAprCurrent Yearall.xls.xlsx) — used for country-level Revenue (GGR), Expenditure (GGX), GDP (NGDP, NGDPD) By Country Groups (WEOAprCurrent Yearalla.xls.xlsx) — used for European Union balances, computed as: (\text{General Government Net Lending/Borrowing, % of GDP (GGXCNL\_NGDP))) \times (\text{GDP, US\$ (NGDPD))} IMF. Gov (GFS) methodology. Provides definitions for General Government Revenue (GGR), Expenditure (GGX), and Net Lending/Borrowing (GGXCNL\_NGDP).

[fn29] Where gross data for FDI Inflows and FDI Outflows are not published, amid IMF publication lags of ~18-months, those years only reflect the Net FDI flows published by other sources

[fn30] PMI (Purchasing Managers' Index) is a diffusion index: values >50 = expansion, <50 = contraction, for both "Manufacturing" and "Services". Access to information is limited, Historic years reflect data points of PMI readings for December of each year

[fn31] PMI readings are mainly sourced from sources that in return source data from S&P Global PMI research and publications (i.e. S&P Global (via J.P. Morgan Global PMI))

[fn32] PMI readings for the current year, reflects the most recent monthly reading. That ensure cross-country comparability, S&P Global (formerly IHS Markit, or HCOB/Caixin affiliates) PMIs are methodologically har [fn33] PMI for the grouping "OTHER COUNTRIES - (weighted average) is calculated using mathematics to determine Residual Value based on GDP as weights for each item listed under "Country" for PMI information

[fn34] Source: International Monetary Fund, World Economic Outlook (WEO) Database, April Current Year Edition, series "Inflation, average consumer prices (% change per year)." Coverage: Annual overage % change in consumer prices for 2018–2024. Countries and regions include the United States, China (People's Republic of), Germany, Japan, United Kingdom, France, Indy, Canada, the Euro Area ("European Union"), and World. Other Countries (Weighted Average): Colculated as a GDP-weighted residual using IMF of Country of Provider (Provider) es advanced and emerging markets

China) and validated against December YOY readings where available. Coverage: Annual average % change in producer prices for 2018–2024. Countries and regions include the United States, China (People's Republic of), Germany, Japan, United Kingdom, France, Italy, Canada, the Euro Area ("European Union"), and World. Canada: Producer prices are notably volatile due to high commodity exposure (oil, gas, metals, Jumber). The 2019 (+15.7%) surge reflects a commodity upcycle; the 2020 (+12.9%) collages reflects the COVID-19 shock and energy price crash. COVID-19 Pandemic (2020-2021): Global supply chain disruptions, factory demand collages drove negative PPIsi n 2020 (7 several economies. The reboundin 10.21 reflects and

[fn35] Source: International Monetary Fund, World Economic Outlook (WEO) Database, April Current Year Edition, series "Producer Prices, % change per year." Supplemented by national statistical releases (BLS, StatsCan, Eurostat, Destatis, INSEE, ISTAT, ONS, NBS

Energy Shock (2021–2022): Exceptional surges in PPI for the Euro Area (Germany, France, Italy, aggregate EU) reflect the spike in wholesale energy costs following the pandemic rebound and the Russia–Ukraine war. These increases were disproportionately large in energy-intensive economies. Zeros / Fiat Estimates: Values reported as 0.0% (e.g., UK 2023–2024, France 2024, China 2023–2024) represent rounded IMF estimates or placeholders, not literal zero inflation. These should be interpreted as low or stable producer price growth. Other Countries (Weighted Average): Ciaculated separately as GBO—weighted residual using IMF Modulatily aro namoniles in the residual seiens may reflect aggregation effects across emerging markets with extreme inflation/deflation episodes. European Union: The "European Union" row corresponds to the IMF "Euro Area" aggregate (EA19/EA20), not full EU-27 membership. World: Reflects the IMF's global PPI aggregate, which includes advanced and emerging markets.

[fn37] Sources (index levels): official index/exchange families + historical pages; latest closes cross-checked on quote pages (S&P Dow Jones, Nasdaq, STOXX, Deutsche B\u00f6rse/Xetra, Nikkei Indexes, FTSE Russell/LSE, Euronext, Borsa Italiana/Euronext Milan, TMX; alt: Yahoo Finance symbol history pages / "previous close" for current year). For China: SSE 000001.SS & SZSE 399001.SZ quote/history pages.

[fn38] Current Year shows the world aggregate from WFE; most countries' current year values are not yet released by WDI.

[fn39] Sources (market cap): World Bank, Market capitalization of listed domestic companies (current US\$) — country pages for US, CN, JP, GB, DE, FR, IT, CA (2018–2024); World Federation of Exchanges, FY-2024 Market Highlights; WDI series underlies country

[In40] Weights. Country weights are nominal GDP in USD from IMF WEO (NGDPD), applied per year. Missing country-tenor observations (if any) are excluded, and weights are re-normalized within the group for that year. European Union (ex-DE/FR/IT). The EU aggregate is computed on a current-membership (EU-27) basis but excludes Germany, France, and Italy to avoid double-counting when these three appear separately in the Named-8. For year Y and tenor M:

 $EUm(y)=\Sigma \quad \ (DE,FR,IT)Yieldi,m(y) \ GDP(y)\Sigma \quad EU \ (DE,FR,IT)Yieldi,m(y) \ GDP(y)\Sigma \quad EU \ (DE,FR,IT)Yieldi,m(y) \ (Nathrm(EU)_{in})(y) \ (Nathrm(EU)_{in})(y$ 

"World" is a GDP-weighted mean over the chosen universe. By default we align to IMF world scope (all economies), so the denominator equals IMF World GDP for year yyy. If instead an issuers-only universe is used, label the row "World (issuers)" and use that universe's GDP\_total consistently in numerator and denominator:

Worldm[y)=Σi UYie[dj.m(y) GDPi(y)Σi UGDPi(y).\mathrm(World]\_[m)(y)=\frac{\sum\_{i}\in \mathcal U]\mathrm{Yield}\_[i,m}(y)\cdot \mathrm(GDP]\_[i](y)} {\sum\_{i}\in \mathcal U]\mathrm(GDP]\_[i](y)}

 $m(y)=\sum_i UGDPi(y)\sum_i UYieldi, m(y) GDPi(y).$ 

### Other Countries (residual).

Defined to close the partition without double-counting:

Otherm(y)=SWorld(y) Worldm(y)-\(\Sigma(k)) \text{ (Named8 EU [DE,FR,FJ))^Yeldk,m(y) GDPk(y) SWorld(y)-\St (Named8 EU (DE,FR,FJ))\(\Gamma(k)\) \(\Gamma(k)\) \(\Gamma(k)\)

Where a country's maturity M is missing, the value is synthesized from a fixed spread-to-10Y template calibrated on 2018–2024 medians

=median2018...2024 (Yieldi,m-Yieldi,10),Yieldi,1n(y)=Yieldi,10(y)+si,m.s.\_{i,m)=\operatorname(median]\_[2018..2024}\\\big\\mathrm{Yieldi\_[i,m}\-\mathrm{Yield]\_[i,m]\-\mathrm{Yield]\_[i,10]\big\,\qux\\lefta\righta\r

nes are canonicalized across sources (e.g., "China, P.R.: Mainland" \leftrightarrow "China") to prevent misclassification between China and Other Countries. The EU aggregate row is not used inside EU weighting to avoid self-inclusion. Rounding. Displayed values may differ slightly from exact weighted results due to rounding; identities are checked at higher precision

[fn41] Values are % p.a., taken as year-end snapshots (last business day of December). Group rows—European Union (ex-DE/FR/IT), Other Countries, and World—are synthetic, GDP-weighted aggregates of the country yields shown in the table

Ifn421 Years for which no Wholesale and Retail trade data are available in UN National Accounts Main Agare ic cumulative Wholesale & Trade data for prior years divided by cumulative GDP for prior years x current year GDP

If 1431 Western Connadian Select (WCS) a benchmark heavy, sour crude oil blend from Alberta's oil sands, primarily composed of bitumen mixed with condensate and other diluents to make it transportable. Because it is heavier, more sour, and has significant ation costs from landlocked Alberta to markets. WCS consistently trades at a discount to lighter, sweeter crudes like West Texas Intermediate (WTI).

[fn44] Revised series with data from population-pyramid.net/en/pp

[fn60] Population estimates based on latest UN World Population Prospects and World Bank projections for Current Year

[fn61] Working population includes labor force (employed + unemployed actively seeking work). Sources: US Bureau of Labor Statistics (BLS), Destatis Germany, Statistics Japan, ONS UK, INSEE France, ISTAT Italy, Statistics Canada, Eurosta [fn62] Consumer Price Index year-over-year percentage change. Sources: US Bureau of Labor Statistics, National Bureau of Statistics China, Destatis Germany, Statistics Japan, ONS UK, INSEE France, ISTAT Italy, Statistics Canada, Eurostat

[fn63] Government bond yields as of Current Year, previous day close — rates change daily. Sources: CNBC, Trading Economics, Investing.com, central banks, treasury departments, financial market

[fn64] Stock market indices as of latest market close September 19-20, 2025; values change during trading hours. Sources: Major stock exchanges including NYSE, NASDAQ, Shanghai Stock Exchange, Shenzhen Stock Exchange, Deutsche Börse, Japan Exchange Grou