

COMMODITIES:										
Commodity Index [fn1]	No.	Flag	1972	1980	1990	2000	2010	2020	2024	2025[fn4]
W.BCPI-All Commodities[fn1]	1		103.8	288.6	278.5	327.3	559.1	379.8	608.9	620.2
W.BCPI-All Commodities - CAGR %	1.1			13.6%	(0.4%)	1.6%	5.5%	(3.8%)	12.5%	1.8%
W.BCNE-All Commodities (excl. Energy)[fn1]	2		104.5	212.8	231.9	222.8	341.2	358.7	450.8	503.7
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]	3		100.6	633.5	513.9	765.9	1,479.0	708.7	1,374.9	1,288.0
W.ENER-Energy Commodities - CAGR %	3.1			25.9%	(2.1%)	4.1%	6.8%	(7.1%)	18.0%	(6.3%)
W.MTLS-Metals & Minerals[fn1]	4		101.5	314.5	299.5	268.1	627.2	628.4	789.5	918.4
W.MTLS-Metals & Minerals - CAGR %	4.1			15.2%	(0.5%)	(1.1%)	8.9%	0.0%	5.9%	16.3%
W.FOPR-Forestry[fn1]	5		103.6	197.3	272.1	289.9	316.8	450.8	458.6	480.2
W.FOPR-Forestry - CAGR %	5.1			8.4%	3.3%	0.6%	0.9%	3.6%	0.4%	4.7%
W.AGRI-Agriculture[fn1]	6		107.8	186.1	172.9	149.3	228.4	215.5	299.9	328.4
W.AGRI-Agriculture - CAGR %	6.1			7.1%	(0.7%)	(1.5%)	4.3%	(0.6%)	8.6%	9.5%
W.FISH-Fish[fn1]	7		101.7	235.8	367.5	876.4	945.5	1,227.8	1,741.9	1,826.5
W.FISH-Fish - CAGR %	7.1			11.1%	4.5%	9.1%	0.8%	2.6%	9.1%	4.9%
CRB Index[fn2]	8					143.2	280.3	155.5	334.5	370.5
CRB Index[fn2] - CAGR%	8.1			0.0%	0.0%	0.0%	6.9%	(5.7%)	21.1%	10.7%
S&P GSCI Index[fn2]	9		120.6	258.1	212.6	227.2	534.1	339.7	556.2	546.8
S&P GSCI Index[fn2] - CAGR%	9.1			10.0%	(1.9%)	0.7%	8.9%	(4.4%)	13.1%	(1.7%)
S&P GSCI Agriculture Index[fn2]	10							294.2	371.9	222.4
S&P GSCI Agriculture Index[fn2] - CAGR%	10.1			0.0%	0.0%	0.0%	0.0%	0.0%	6.0%	(40.2%)
S&P GSCI Energy Index[fn2]	11							134.1	252.9	130.1
S&P GSCI Energy Index[fn2] - CAGR%	11.1			0.0%	0.0%	0.0%	0.0%	0.0%	17.2%	(48.6%)
DJCI Index[fn2]	12								997.3	1,092.2
DJCI Index[fn2] - CAGR%	12.1			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.5%
FFPI Index[fn2]	13						106.9	98.1	125.1	130.1
FFPI Index[fn2] - CAGR%	13.1			0.0%	0.0%	0.0%	0.0%	(0.9%)	6.3%	4.0%

Selected Key Commodities	No.	Flag	1972	1980	1990	2000	2010	2020	2024	2025[fn5]
Brent crude oil (\$/bbl) [fn23][fn24]	14		3.7	37.4	23.1	28.5	79.6	42.0	88.6	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]	15		3.7	36.9	23.3	28.3	79.4	39.7	83.8	61.8
WTI crude oil (\$/bbl) [fn23][fn24] - CAGR %	15.1			33.3%	(4.5%)	2.0%	10.9%	(6.7%)	20.5%	(26.2%)
WCS crude oil (\$/bbl) [fn43]	16						65.3	26.8	61.0	58.5
WCS crude oil (\$/bbl) [fn23][fn24] - CAGR %	16.1			0.0%	0.0%	0.0%	0.0%	(8.5%)	22.8%	(4.1%)
Natural gas, Henry Hub (\$/MMBtu) [fn23][fn24]	17		0.5	1.2	1.8	2.4	4.4	2.0	2.5	3.4
Natural gas, Henry Hub (\$/MMBtu) [fn23][fn24] - CAGR %	17.1			13.2%	4.1%	2.9%	6.2%	(7.5%)	5.0%	39.4%
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 %	18.1			34.3%	(4.6%)	(3.1%)	15.9%	3.8%	6.9%	71.8%
Copper, LME (\$/metric ton) [fn25]	19		520.1	1,594.0	2,714.0	1,869.0	7,215.0	6,170.0	9,200.0	501.0
Copper, LME (\$/metric ton) [fn25] - CAGR %	19.1			15.0%	5.5%	(3.7%)	14.5%	(1.6%)	10.5%	(94.6%)
Coal, Newcastle (Australia) (\$/mt) [fn25]	20		23.3	35.5	50.8	42.1	115.2	85.4	120.0	105.0
Coal, Newcastle (Australia) (\$/mt) [fn25] - CAGR %	20.1			5.4%	3.6%	(1.9%)	10.6%	(2.9%)	8.9%	(12.5%)
Lithium carbonate (USGS, \$/ton) [fn26]	21						17,000.0	17,000.0	14,000.0	14,000.0
Lithium carbonate (USGS, \$/ton) [fn26] - CAGR %	21.1			0.0%	0.0%	0.0%	0.0%	0.0%	(4.7%)	0.0%
Cobalt (99.8%) (\$/ton) [fn25]	22		16,200.0	31,500.0	14,900.0	15,200.0	33,100.0	52,600.0	55,000.0	35,000.0
Cobalt (99.8%) (\$/ton) [fn25] - CAGR %	22.1			8.7%	(7.2%)	0.2%	8.1%	4.7%	1.1%	(36.4%)
Wheat, US HRW (\$/ton) [fn25]	23		38.5	142.7	137.2	116.4	260.5	204.5	238.0	517.0
Wheat, US HRW (\$/ton) [fn25] - CAGR %	23.1			17.8%	(0.4%)	(1.6%)	8.4%	(2.4%)	3.9%	117.2%
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 %	24.1			20.0%	3.1%	(4.3%)	6.3%	(2.0%)	1.9%	5.9%
Corn, US Gulf (\$/ton) [fn25]	25		35.1	98.7	120.8	90.5	237.0	166.0	190.0	418.6
Corn, US Gulf (\$/ton) [fn25] - CAGR %	25.1			13.8%	2.0%	(2.8%)	10.1%	(3.5%)	3.4%	120.3%
Sugar, world (\$/kg) [fn25]	26		0.1	0.2	0.2	0.1	0.4	0.3	0.3	0.2
Sugar, world (\$/kg) [fn25] - CAGR %	26.1			8.3%	2.6%	(5.1%)	11.3%	(2.7%)	3.3%	(50.0%)
Coffee, ICO composite (cents/lb) [fn25]	27		137.0	257.0	112.0	69.0	147.0	110.0	125.0	250.0
Coffee, ICO composite (cents/lb) [fn25] - CAGR %	27.1			8.2%	(8.0%)	(4.7%)	7.9%	(2.9%)	3.2%	100.0%

GDP (US\$ bn)[fn26]										
Country	No.	Flag	2018[fn7]	2019[fn7]	2020[fn7]	2021[fn7]	2022[fn7]	2023[fn7]	2024[fn8]	2025[fn3]
United States	1		20,580	21,433	20,937	23,315	25,467	27,721	29,168	30,500
GDP growth (% YoY)				4.1%	(2.3%)	11.4%	9.2%	8.9%	5.2%	4.6%
China (Incl. HK) [fn23]	2		14,256	14,703	15,032	18,103	18,333	18,111	18,681	19,230
GDP growth (% YoY)				3.1%	2.2%	20.4%	1.3%	(1.2%)	3.1%	2.9%
Germany	3		4,002	3,860	3,801	4,027	4,255	4,526	4,710	4,740
GDP growth (% YoY)				(3.5%)	(1.5%)	5.9%	5.7%	6.4%	4.1%	0.6%
Japan	4		4,971	5,088	5,056	5,035	4,256	4,204	4,070	4,190
GDP growth (% YoY)				2.4%	(0.6%)	(0.4%)	(15.5%)	(1.2%)	(3.2%)	2.9%
United Kingdom (UK exit EU on Jan 31, 2020[fn21])	5		2,853	2,746	2,708	3,131	3,074	3,381	3,588	3,540
GDP growth (% YoY)				(3.8%)	(1.4%)	15.6%	(1.8%)	10.0%	6.1%	(1.3%)
France	6		2,778	2,745	2,603	3,004	2,782	3,052	3,172	3,130
GDP growth (% YoY)				(1.2%)	(5.2%)	15.4%	(7.4%)	9.7%	3.9%	(1.3%)
Italy	7		2,075	2,000	1,886	2,115	2,095	2,301	2,268	2,280
GDP growth (% YoY)				(3.6%)	(5.7%)	12.1%	(0.9%)	9.8%	(1.4%)	0.5%
Canada	8		1,686	1,704	1,644	2,003	2,141	2,118	2,193	2,210
GDP growth (% YoY)				1.1%	(3.5%)	21.8%	6.9%	(1.1%)	3.5%	0.8%
European Union (excl. Germany, France and Italy)	9		7,080	7,173	6,955	8,162	8,365	8,712	8,700	9,331
GDP growth (% YoY)				1.3%	(3.0%)	17.4%	2.5%	4.1%	(0.1%)	7.3%
OTHER COUNTRIES	10		24,554	26,629	25,078	27,761	30,858	31,564	33,510	34,649
GDP growth (% YoY)				8.5%	(5.8%)	10.7%	11.2%	2.3%	6.2%	3.4%
WORLD			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	1		21.1%	21.3%	21.3%	21.5%	21.1%	21.4%	21.6%	-
China (Incl. HK) [fn23]	2		42.6%	41.3%	41.7%	41.7%	40.9%	40.5%	40.4%	-
Germany	3		21.5%	21.1%	21.0%	21.1%	21.2%	20.9%	20.9%	-
Japan	4		25.5%	25.4%	25.5%	25.5%	25.6%	26.0%	25.8%	-
United Kingdom (UK exit EU on Jan 31, 2020[fn21])	5		17.4%	17.5%	17.0%	17.3%	17.3%	17.4%	17.4%	-
France	6		23.1%	23.0%	22.7%	22.7%	22.6%	22.4%	22.3%	-
Italy	7		17.6%	18.1%	18.1%	19.1%	20.6%	21.6%	22.0%	-
Canada[fn44]	8		22.8%	22.5%	22.7%	23.6%	23.2%	22.8%	22.7%	-
European Union (excl. Germany, France and Italy)	9		21.0%	21.0%	20.9%	21.1%	21.2%	21.1%	21.2%	-
OTHER COUNTRIES (sum of)	10		16.8%	16.6%	16.7%	16.9%	16.8%	16.7%	16.7%	-
WORLD	11		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)				5.2%	(2.1%)	12.2%	7.4%	10.2%	6.1%	(100.0%)
China (Incl. HK) [fn23]	2		6,069	6,067.9	6,274.4	7,543.5	7,489.0	7,325.9	7,547.1	-
Gross Capital Formation growth (% YoY)				(0.0%)	3.4%	20.2%	(0.7%)	(2.2%)	3.0%	(100.0%)
Germany	3		859	814.1	799.0	850.9	901.2	946.4	982.5	-
Gross Capital Formation growth (% YoY)				(5.3%)	(1.9%)	6.5%	5.9%	5.0%	3.8%	(100.0%)
Japan	4		1,268	1,293.4	1,288.3	1,285.9	1,091.2	1,093.5	1,050.1	-
Gross Capital Formation growth (% YoY)				2.0%	(0.4%)	(0.2%)	(15.1%)	0.2%	(4.0%)	(100.0%)
United Kingdom (UK exit EU on Jan 31, 2020[fn21])	5		496	480.8	460.6	541.7	530.3	589.0	624.3	-
Gross Capital Formation growth (% YoY)				(3.0%)	(4.2%)	17.6%	(2.1%)	11.1%	6.0%	(100.0%)
France	6		642	630.8	590.4	680.7	629.8	684.0	708.0	-
Gross Capital Formation growth (% YoY)				(1.8%)	(6.4%)	15.3%	(7.5%)	8.6%	3.5%	(100.0%)
Italy	7		365	361.0	340.8	404.4	430.9	496.6	498.1	-
Gross Fixed Investment growth (% YoY)				(1.0%)	(5.6%)	18.7%	6.6%	15.2%	0.3%	(100.0%)
Canada[fn44]	8		384	383.1	373.8	473.1	496.3	482.9	496.9	-
Gross Capital Formation growth (% YoY)				(0.2%)	(2.4%)	26.6%	4.9%	(2.7%)	2.9%	(100.0%)
European Union (excl. Germany, France and Italy)	9		1,489	1,504.2	1,452.2	1,724.6	1,770.9	1,838.2	1,846.1	-
Gross Capital Formation growth (% YoY)				1.0%	(3.5%)	18.8%	2.7%	3.8%	0.4%	(100.0%)
OTHER COUNTRIES (sum of)	10		5,490	6,073.9	5,234.2	5,889.2	7,193.8	7,976.8	8,460.7	8.0
Gross Capital Formation growth (% YoY)				10.6%	(13.8%)	12.5%	22.2%	10.9%	6.1%	(99.9%)
WORLD	11		21,395	22,170.0	21,279.3	24,405.6	25,914.6	27,363.1	28,505.5	-
Gross Capital Formation growth (% YoY)				3.6%	(4.0%)	14.7%	6.2%	5.6%	4.2%	(100.0%)

Global Risk and Economics Dashboard												
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Years:—>		No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn65]	Current year Updated: Oct-06
Population (millions)[fn9][fn10][fn12]												
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024[fn11]	2025[fn3][fn60]		
United States	1		326.8	328.3	331.6	332.1	334.0	336.8	340.1	347.0		
Population Growth (% YoY)				0.5%	1.0%	0.2%	0.6%	0.8%	1.0%	2.0%		
China (Incl. HK) [fn23]	2		1,402.4	1,406.5	1,410.5	1,414.4	1,416.3	1,414.3	1,412.3	1,420.0		
Population Growth (% YoY)				0.3%	0.3%	0.3%	0.1%	(0.1%)	(0.1%)	0.5%		
Germany	3		83.1	83.2	83.2	83.2	84.4	84.4	84.6	84.6		
Population Growth (% YoY)				0.1%	0.0%	0.0%	1.4%	0.0%	0.2%	0.0%		
Japan	4		126.5	126.3	125.8	125.0	124.6	123.9	123.6	123.6		
Population Growth (% YoY)				(0.2%)	(0.4%)	(0.6%)	(0.3%)	(0.6%)	(0.2%)	0.0%		
United Kingdom (UK exit EU on Jan 31, 2020[fn21])	5		66.5	66.8	67.4	67.5	68.2	68.7	69.1	69.1		
Population Growth (% YoY)				0.5%	0.9%	0.1%	1.0%	0.7%	0.6%	0.0%		
France	6		67.2	67.4	67.4	67.5	68.0	68.4	68.7	68.7		
Population Growth (% YoY)				0.3%	0.0%	0.1%	0.7%	0.6%	0.4%	0.0%		
Italy	7		60.4	60.3	59.6	59.2	59.0	58.9	58.9	59.0		
Population Growth (% YoY)				(0.2%)	(1.2%)	(0.7%)	(0.3%)	(0.2%)	0.0%	0.2%		
Canada	8		37.1	37.7	38.2	38.5	38.8	39.3	39.7	40.1		
Population Growth (% YoY)				1.6%	1.3%	0.8%	0.8%	1.3%	1.0%	1.0%		
European Union (excl. Germany, France and Italy)	9		236.9	236.8	237.0	237.8	237.0	237.1	237.1	239.0		
Population Growth (% YoY)				(0.0%)	0.1%	0.3%	(0.3%)	0.0%	0.0%	0.8%		
OTHER COUNTRIES	10		5,323.0	5,398.0	5,466.3	5,529.2	5,591.1	5,659.9	5,727.9	5,727.9		
Population Growth (% YoY)				1.4%	1.3%	1.2%	1.1%	1.2%	1.2%	0.0%		
WORLD	11		7,729.9	7,811.3	7,887.0	7,954.4	8,021.4	8,091.7	8,162.0	8,240.0		
Population Growth (% YoY)				1.1%	1.0%	0.9%	0.8%	0.9%	0.9%	1.0%		
GDP per Capita (US\$ thousands)												
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3]		
United States	1		62,974	65,285	63,139	70,205	76,249	82,307	85,763	87,896		
GDP per Capita Growth (% YoY)				3.7%	(3.3%)	11.2%	8.6%	7.9%	4.2%	2.5%		
China (Incl. HK) [fn23]	2		10,165	10,454	10,657	12,799	12,944	12,806	13,227	13,542		
GDP per Capita Growth (% YoY)				2.8%	1.9%	20.1%	1.1%	(1.1%)	3.3%	2.4%		
Germany	3		48,159	46,394	45,685	48,401	50,415	53,626	55,674	56,028		
GDP per Capita Growth (% YoY)				(3.7%)	(1.5%)	5.9%	4.2%	6.4%	3.8%	0.6%		
Japan	4		39,296	40,285	40,191	40,280	34,157	33,931	32,929	33,900		
GDP per Capita Growth (% YoY)				2.5%	(0.2%)	0.2%	(15.2%)	(0.7%)	(3.0%)	2.9%		
United Kingdom (UK exit EU on Jan 31, 2020[fn21])	5		42,902	41,108	40,178	46,385	45,073	49,214	51,925	51,230		
GDP per Capita Growth (% YoY)				(4.2%)	(2.3%)	15.4%	(2.8%)	9.2%	5.5%	(1.3%)		
France	6		41,339	40,727	38,620	44,504	40,912	44,620	46,172	45,560		
GDP per Capita Growth (% YoY)				(1.5%)	(5.2%)	15.2%	(8.1%)	9.1%	3.5%	(1.3%)		
Italy	7		34,354	33,167	31,644	35,726	35,508	39,066	38,506	38,644		
GDP per Capita Growth (% YoY)				(3.5%)	(4.6%)	12.9%	(0.6%)	10.0%	(1.4%)	0.4%		
Canada[fn44]	8		45,445	45,199	43,037	52,026	55,180	53,893	55,239	55,112		
GDP per Capita Growth (% YoY)				(0.5%)	(4.8%)	20.9%	6.1%	(2.3%)	2.5%	(0.2%)		
European Union (excl. Germany, France and Italy)	9		29,886	30,291	29,346	34,323	35,295	36,744	36,693	39,043		
GDP per Capita Growth (% YoY)				1.4%	(3.1%)	17.0%	2.8%	4.1%	(0.1%)	6.4%		
OTHER COUNTRIES	10		4,613	4,933	4,588	5,021	5,519	5,577	5,850	6,049		
GDP per Capita Growth (% YoY)				6.9%	(7.0%)	9.4%	9.9%	1.0%	4.9%	3.4%		
WORLD	11		10,975	11,276	10,866	12,151	12,669	13,062	13,484	13,811		
GDP per Capita Growth (% YoY)				2.7%	(3.6%)	11.8%	4.3%	3.1%	3.2%	2.4%		
Working Population (millions)												
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn61]		
United States	1		210.0	212.4	214.5	216.0	217.3	218.1	219.0	219.5		
China (Incl. HK) [fn23]	2		771.0	774.0	776.0	777.0	775.0	772.0	770.0	771.9		
Germany	3		54.0	54.1	54.0	53.5	53.0	52.3	51.8	53.4		
Japan	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])	5		43.0	43.2	43.5	43.6	43.8	44.0	44.2	44.6		
France	6		41.0	41.1	41.0	40.8	40.6	40.5	40.4	41.7		
Italy	7		26.2	25.8	24.9	25.4	25.4	25.8	25.7	25.7		
Canada[fn44]	8		19.8	20.2	17.4	20.6	21.3	21.7	22.1	22.6		
European Union (excl. Germany, France and Italy)	9		155.0	155.4	155.5	155.7	155.4	154.2	153.3	153.9		
OTHER COUNTRIES (sum of)	10		3,605.0	3,649.0	3,698.7	3,733.9	3,765.4	3,789.4	3,802.5	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:												
GDP per Worker (US\$)												
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3]		
United States	1		98,000	100,909	97,608	107,940	117,197	127,102	133,187	138,952		
China (Incl. HK) [fn23]	2		18,490	18,996	19,371	23,299	23,655	23,460	24,261	24,913		
Germany	3		74,111	71,349	70,389	75,271	80,283	86,539	90,927	88,764		
Japan	4		66,280	68,021	67,866	68,503	58,462	58,389	57,324	57,397		
United Kingdom (UK exit EU on Jan 31, 2020[fn21])	5		66,349	63,565	62,253	71,812	70,183	76,841	81,176	79,372		
France	6		67,756	66,788	63,488	73,627	68,522	75,358	78,515	75,060		
Italy	7		79,259	77,519	75,743	83,268	82,480	89,186	88,249	88,716		
Canada	8		85,152	84,356	94,483	97,233	100,516	97,604	99,231	97,788		
European Union	9		45,677	46,158	44,727	52,421	53,829	56,498	56,751	60,626		
OTHER COUNTRIES (weighted average)	10											

Years:—>

No.

Flag

2018

2019

2020

2021

2022

2023

2024

2025[fn3][fn65]

Current year Updated:
Oct-06

Net Trade (US\$ bn)										
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		(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		(25)	(12)	(31)	(10)	(23)	(5)	(184)	(117)
European Union (excl. Germany, France and Italy)	9		191	242	222	208	177	306	3,287	1,394
OTHER COUNTRIES (sum of)	10		1,259	1,162	1,052	925	1,183	659	423	(1,161)
WORLD	11		-	-	-	-	-	-	1,676	(805)

Wholesale & Retail trade (value added)(US\$bn)[fn42]										
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		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		995	981	894	1,065	1,080	1,186	1,243	1,334
OTHER COUNTRIES (sum of)	10		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		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		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

Other Debt (US\$ bn)[fn22]										
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		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		10,527	10,883	11,941	10,866	10,490	10,757	10,940	25,000
OTHER COUNTRIES (sum of)	10		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)[fn24][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		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
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		31,525	38,119	41,338	44,965	46,639	45,106	45,159	45,954
WORLD	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		(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		(31)	(36)	(452)	(280)	(151)	(200)	(224)	(224)
OTHER COUNTRIES	10		(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		(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		(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		11,875	11,319	10,774	11,180	11,210	10,172	12,462	12,462	
OTHER COUNTRIES (sum of)	10		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	

Years:—>

No.

Flag

2018

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2025[fn3][fn65]

Current year Updated:
Oct-06

PMI[fn30][fn31]: PMI Manufacturing										
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn32]
United States	1		54.9	47.2	57.1	58.8	48.4	47.9	47.3	49.1
China	2		49.7	51.5	53.0	50.9	49.0	49.0	50.8	51.2
Germany	3		51.5	43.7	58.3	57.4	47.1	43.3	42.0	45.1
Japan	4		52.6	48.4	50.0	54.3	48.9	47.9	46.5	49.5
United Kingdom	5		54.2	47.5	57.5	57.9	45.3	46.2	47.0	46.2
France	6		49.7	50.4	51.1	55.6	49.2	42.1	42.5	43.9
Italy	7		49.2	46.2	52.8	62.0	48.5	45.3	45.0	45.3
Canada	8		53.6	50.4	57.9	56.5	49.2	47.5	47.0	48.3
European Union	9		51.4	46.3	55.2	58.0	47.8	44.4	43.5	49.8
OTHER COUNTRIES (weighted average)[fn33]	10		49.3	54.4	52.1	49.4	47.2	50.4	49.3	51.0
WORLD	11		51.5	50.1	54.3	54.2	48.0	48.1	47.6	50.5

PMI Services										
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn32]
United States	1		54.1	55.0	58.7	62.0	49.6	58.5	55.4	54.2
China	2		52.3	53.5	52.0	52.7	41.6	50.4	52.2	52.9
Germany	3		54.2	51.2	46.7	62.3	49.3	49.3	51.2	52.0
Japan	4		51.0	47.8	46.1	52.1	51.4	50.8	50.9	53.0
United Kingdom	5		54.2	49.0	39.5	51.1	49.6	52.1	51.1	52.5
France	6		49.0	52.4	47.3	49.3	49.1	49.5	54.1	51.5
Italy	7		49.9	51.1	44.7	53.0	47.0	49.8	50.7	51.8
Canada	8		49.0	48.2	46.3	44.7	49.6	44.6	48.2	52.0
European Union	9		51.0	51.6	45.4	55.4	49.1	48.8	51.6	52.8
OTHER COUNTRIES (weighted average)[fn33]	10		45.9	43.0	22.2	35.1	53.6	45.5	45.6	52.0
WORLD	11		50.6	49.9	43.0	50.1	49.4	50.8	50.8	52.9

INFLATION: CPI (YoY %)[fn34]										
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn62]
United States	1		1.8%	1.2%	4.7%	8.0%	4.1%	2.9%	2.9%	2.9%
China	2		2.9%	2.4%	1.0%	2.0%	0.2%	0.2%	0.7%	0.5%
Germany	3		1.4%	0.1%	3.1%	6.9%	5.9%	2.3%	3.0%	2.2%
Japan	4		0.5%	0.0%	0.0%	2.5%	3.3%	2.7%	2.5%	2.8%
United Kingdom	5		1.7%	1.0%	2.5%	7.9%	6.8%	3.3%	3.9%	2.2%
France	6		1.1%	0.5%	1.6%	5.2%	4.9%	2.0%	2.9%	1.6%
Italy	7		0.6%	0.0%	1.9%	8.2%	5.6%	1.0%	0.8%	1.5%
Canada	8		1.9%	0.7%	3.4%	6.8%	3.9%	2.4%	3.4%	2.0%
European Union	9		1.9%	1.5%	0.7%	2.9%	9.2%	6.4%	2.6%	1.9%
OTHER COUNTRIES (weighted average)	10		7.6%	8.0%	5.1%	3.3%	20.7%	17.8%	14.5%	1.9%
WORLD	11		3.5%	3.2%	3.2%	4.7%	8.8%	6.9%	5.8%	5.3%

PPI (YoY %)[fn35]										
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3]
United States	1		2.9%	1.7%	0.2%	7.0%	9.5%	2.0%	2.4%	2.6%
China	2		3.5%	-0.3%	-1.9%	1.6%	4.0%	0.0%	0.0%	-2.9%
Germany	3		1.9%	0.9%	-0.7%	7.5%	23.0%	1.1%	-0.9%	-1.5%
Japan	4		7.7%	2.1%	5.1%	5.9%	7.1%	5.6%	-0.3%	2.6%
United Kingdom	5		3.1%	2.6%	-0.3%	5.0%	18.5%	0.0%	0.0%	2.0%
France	6		2.4%	0.5%	-1.9%	8.7%	23.1%	2.8%	0.0%	1.2%
Italy	7		3.3%	0.2%	-3.3%	10.7%	34.4%	-5.6%	-4.2%	1.0%
Canada[fn36]	8		4.2%	15.7%	-12.9%	10.4%	17.1%	6.1%	4.1%	2.5%
European Union	9		0.8%	0.1%	-1.6%	29.1%	-0.5%	-2.6%	0.1%	1.5%
OTHER COUNTRIES (weighted average)	10		0.8%	1.2%	2.0%	-21.7%	-22.2%	1.1%	-2.0%	1.2%
WORLD	11		3.2%	1.4%	-0.7%	8.3%	9.5%	0.9%	0.8%	0.9%

Big Mac Index (The Economist) (US\$ of one McDonalds Big Mac)										
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3]
United States	1		5.28	5.58	5.71	5.65	5.94	5.97	6.19	6.01
China	2		2.83	3.05	3.22	3.38	3.55	3.74	3.98	3.85
Germany	3		4.77	4.94	4.80	4.94	5.36	5.80	6.04	5.86
Japan	4		3.40	3.49	3.55	3.64	3.79	3.92	4.05	3.92
United Kingdom	5		4.52	4.58	4.44	4.59	4.84	5.17	5.28	5.12
France	6		4.81	4.87	4.90	5.07	5.32	5.64	5.89	5.71
Italy	7		4.47	4.53	4.59	4.69	4.96	5.20	5.35	5.19
Canada	8		5.17	5.33	5.34	5.29	5.94	6.15	6.45	6.26
European Union	9		4.79	4.88	4.81	5.08	5.33	5.71	5.95	5.77
OTHER COUNTRIES (weighted average)	10		3.86	4.01	4.06	4.17	4.40	4.61	4.76	4.62
WORLD	11		3.94	4.10	4.15	4.27	4.52	4.73	4.89	4.74

Stock Market Indices [fn37]										
Index	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn38][fn64]
DJIA — United States			23,327.5	28,538.4	30,606.5	36,338.3	33,147.3	37,689.5	44,925.9	46,758.0
<i>DJIA — United States YoY %</i>				22.3%	7.2%	18.7%	(8.8%)	13.7%	19.2%	4.1%
S&P500 — United States			2,506.9	3,230.8	3,756.1	4,766.2	3,839.5	4,769.8	6,001.4	6,715.0
<i>S&P500 — United States YoY %</i>				28.9%	16.3%	26.9%	(19.4%)	24.2%	25.8%	11.9%
NASDAQ — United States			6,635.3	8,972.6	12,888.3	15,645.0	10,466.5	15,011.4	18,425.7	22,844.0
<i>NASDAQ — United States YoY %</i>				35.2%	43.6%	21.4%	(33.1%)	43.4%	22.7%	24.0%
Shanghai — China			2,493.9	3,050.1	3,473.1	3,639.8	3,089.3	3,020.0	3,241.9	3,883.0
<i>Shanghai — China YoY %</i>				22.3%	13.9%	4.8%	(15.1%)	(2.2%)	7.3%	19.8%
Shenzhen — China			7,486.0	10,333.0	13,936.0	14,857.0	11,094.0	9,872.0	10,414.0	7,800.0
<i>Shenzhen — China YoY %</i>				38.0%	34.9%	6.6%	(25.3%)	(11.0%)	5.5%	(25.1%)
DE40 — Germany			10,559.0	13,249.0	13,718.8	15,884.9	13,923.6	16,751.6	17,947.2	23,770.0
<i>DE40 — Germany YoY %</i>				25.5%	3.5%	15.8%	(12.3%)	20.3%	7.1%	32.4%
Nikkei 225 — Japan			20,014.8	23,656.6	27,444.2	28,791.7	26,094.5	33,464.2	36,923.2	45,355.0
<i>Nikkei 225 — Japan YoY %</i>				18.2%	16.0%	4.9%	(9.4%)	28.2%	10.3%	22.8%
FTSE100 — United Kingdom			6,728.1	7,542.4	6,460.5	7,384.5	7,451.7	7,733.2	7,892.5	9,340.0
<i>FTSE100 — United Kingdom YoY %</i>				12.1%	(14.3%)	14.3%	0.9%	3.8%	2.1%	18.3%
CAC40 — France			4,730.7	5,978.1	5,551.4	7,153.0	6,473.8	7,543.2	7,892.3	7,874.0
<i>CAC40 — France YoY %</i>				26.4%	(7.1%)	28.9%	(9.5%)	16.5%	4.6%	(0.2%)
IT40 — Italy			18,324.0	23,506.0	22,233.0	27,346.0	24,725.0	30,352.0	31,118.0	42,642.0
<i>IT40 — Italy YoY %</i>				28.3%	(5.4%)	23.0%	(9.6%)	22.8%	2.5%	37.0%
S&P/TSX — Canada			14,322.9	17,063.4	17,433.4	21,222.8	19,384.9	21,384.9	22,912.5	29,761.0
<i>S&P/TSX — Canada YoY %</i>				19.1%	2.2%	21.7%	(8.7%)	10.3%	7.1%	29.9%
Euro Stoxx 50 — European Union			3,001.4	3,745.2	3,552.6	4,298.4	3,793.6	4,521.7	4,896.0	5,501.0
<i>Euro Stoxx 50 — European Union YoY %</i>				24.8%	(5.1%)	21.0%	(11.7%)	19.2%	8.3%	12.4%

Stock Market Cap (US\$ bn)[fn39]										
Index	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn38]
United States — (NYSE + Nasdaq)			30,436.0	34,086.0	41,570.0	48,549.0	40,298.0	48,979.0	62,186.0	62,800.0
<i>DJIA — United States YoY %</i>				12.0%	22.0%	16.8%	(17.0%)	21.5%	27.0%	1.0%
China — (SSE + SZSE)			6,325.0	8,096.0	11,107.0	13,937.0	9,526.0	9,996.0	10,563.0	12,500.0
<i>S&P500 — United States YoY %</i>				28.0%	37.2%	25.5%	(31.6%)	4.9%	5.7%	18.3%
Germany — (Deutsche Börse / Xetra)			1,871.0	2,210.0	2,400.0	2,706.0	2,029.0	2,052.0	2,121.0	2,100.0
<i>NASDAQ — United States YoY %</i>				18.1%	8.6%	12.8%	(25.0%)	1.1%	3.4%	(1.0%)
Japan — (JPX: TSE + others)			5,447.0	6,189.0	6,719.0	6,985.0	5,308.0	5,743.0	6,304.0	6,310.0
<i>Shanghai — China YoY %</i>				13.6%	8.6%	4.0%	(24.0%)	8.2%	9.8%	0.1%
United Kingdom — (LSE Main Market + AIM)			3,470.0	3,789.0	3,710.0	3,828.0	3,107.0	3,236.0	3,390.0	3,180.0
<i>Shenzhen — China YoY %</i>				9.2%	(2.1%)	3.2%	(18.8%)	4.2%	4.8%	(6.2%)
France — (Euronext Paris)			2,636.0	3,141.0	3,127.0	3,587.0	2,727.0	3,015.0	3,234.0	3,420.0
<i>DE40 — Germany YoY %</i>				19.2%	(0.4%)	14.7%	(24.0%)	10.6%	7.3%	5.8%
Italy — (Euronext Milan / Borsa Italiana)			807.0	895.0	842.0	946.0	745.0	796.0	830.0	800.0
<i>Nikkei 225 — Japan YoY %</i>				10.9%	(5.9%)	12.4%	(21.2%)	6.8%	4.3%	(3.6%)
Canada — (TMX: TSX + TSXV)			1,958.0	2,604.0	2,942.0	3,873.0	2,566.0	2,908.0	2,644.0	3,480.0
<i>S&P/TSX — Canada YoY %</i>				33.0%	13.0%	31.6%	(33.7%)	13.3%	(9.1%)	31.6%
Other countries/Markets (sum of)			15,943.0	17,815.6	21,269.2	26,748.3	27,382.9	39,834.0	35,428.0	31,848.2
<i>Other countries/Markets (sum of) YoY %</i>				11.7%	19.4%	25.8%	2.4%	45.5%	(11.1%)	(10.1%)
WORLD	11		68,893	78,826	93,686	111,159	93,689	116,559	126,700	126,439
<i>WORLD YoY %</i>				14.4%	18.9%	18.7%	(15.7%)	24.4%	8.7%	(0.2%)

Years:—>	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn65]	
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3-Year Government Bond Yield (%) ^[fn41]											
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn63]	
United States	1		2.4%	1.3%	0.2%	1.4%	3.9%	4.0%	4.2%	3.9%	
China	2		2.7%	2.5%	2.9%	2.2%	2.5%	2.2%	1.3%	2.0%	
Germany	3		-0.5%	-0.7%	-0.8%	-0.5%	2.6%	2.2%	2.1%	2.0%	
Japan	4		-0.2%	-0.2%	-0.1%	0.0%	0.0%	0.1%	0.8%	0.2%	
United Kingdom	5		0.8%	0.4%	-0.1%	1.1%	3.2%	3.9%	4.0%	3.5%	
France	6		-0.3%	-0.6%	-0.7%	-0.3%	2.6%	2.4%	2.4%	2.0%	
Italy	7		0.7%	-0.2%	-0.3%	0.2%	3.4%	3.0%	2.5%	2.2%	
Canada	8		1.8%	1.4%	0.2%	1.4%	3.5%	3.9%	2.6%	2.5%	
European Union weighted average (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]	10		1.175%	0.794%	0.524%	0.894%	2.079%	2.065%	1.939%	3.0%	
WORLD[fn40]	11		1.531%	1.031%	0.673%	1.152%	2.712%	2.687%	2.523%	2.700%	

5-Year Government Bond Yield (%) ^[fn41]											
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn63]	
United States	1		2.4%	1.3%	0.4%	1.6%	3.6%	3.8%	4.3%	3.9%	
China	2		2.9%	2.7%	3.0%	2.4%	2.7%	2.3%	1.4%	2.1%	
Germany	3		-0.3%	-0.6%	-0.7%	-0.3%	2.3%	2.0%	2.2%	2.1%	
Japan	4		-0.2%	-0.2%	-0.1%	0.0%	0.2%	0.3%	0.9%	0.3%	
United Kingdom	5		0.9%	0.4%	0.0%	1.1%	3.2%	3.7%	4.2%	3.6%	
France	6		-0.1%	-0.5%	-0.6%	0.0%	2.6%	2.4%	2.7%	2.1%	
Italy	7		1.5%	0.2%	0.1%	0.5%	3.6%	3.2%	2.9%	2.3%	
Canada	8		1.8%	1.3%	0.4%	1.6%	3.0%	3.4%	2.7%	2.6%	
European Union weighted average (excl. Germany, France and Italy) [fn40]	9		1.620%	1.082%	0.796%	1.323%	2.650%	2.680%	2.697%	2.1%	
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		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	1		2.6%	1.5%	1.1%	1.8%	3.5%	3.9%	4.5%	4.0%	
China	2		3.1%	3.1%	3.2%	2.7%	2.9%	2.4%	1.6%	2.3%	
Germany	3		0.1%	-0.4%	-0.5%	0.0%	2.3%	2.2%	2.5%	2.3%	
Japan	4		0.0%	-0.1%	0.1%	0.2%	0.5%	0.7%	1.2%	0.4%	
United Kingdom	5		1.2%	0.5%	0.3%	1.3%	3.3%	3.8%	4.5%	3.8%	
France	6		0.6%	-0.2%	-0.3%	0.4%	2.8%	2.7%	3.2%	2.3%	
Italy	7		2.6%	0.9%	0.6%	1.4%	4.3%	3.7%	3.6%	2.5%	
Canada	8		1.9%	1.3%	0.9%	1.8%	2.9%	3.3%	3.1%	2.8%	
European Union weighted average (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]	10		1.455%	1.006%	0.927%	1.220%	2.077%	2.125%	2.212%	3.6%	
WORLD[fn40]	11		1.896%	1.307%	1.191%	1.572%	2.710%	2.765%	2.878%	2.8%	

Slope of the Yield Curve (%) (2y yield less 10y yield)											
Country	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3]	
United States	1		(0.17%)	(0.19%)	(0.96%)	(0.60%)	0.70%	0.29%	(0.34%)	1.20%	
China	2		(0.43%)	(0.51%)	(0.38%)	(0.60%)	(0.58%)	(0.32%)	(0.39%)	0.87%	
Germany	3		(0.71%)	(0.23%)	(0.21%)	(0.55%)	0.37%	0.25%	(0.35%)	3.20%	
Japan	4		(0.17%)	(0.09%)	(0.18%)	(0.22%)	(0.51%)	(0.65%)	(0.52%)	2.60%	
United Kingdom	5		(0.47%)	(0.02%)	(0.43%)	(0.27%)	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	7		(2.31%)	(1.12%)	(1.00%)	(1.48%)	(1.03%)	(0.60%)	(1.13%)	1.70%	
Canada	8		(0.10%)	0.16%	(0.73%)	(0.49%)	0.85%	0.65%	(0.42%)	2.20%	
European Union weighted average (excl. Germany, France and Italy) [fn40]	9		(0.371%)	(0.256%)	(0.539%)	(0.533%)	0.087%	0.018%	(0.386%)	2.70%	
OTHER COUNTRIES (weighted average)[fn40]	10		(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-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	2		3.5%	3.5%	3.8%	3.4%	3.4%	2.8%	1.9%	0.025	
Germany	3		0.5%	-0.2%	-0.3%	0.1%	2.3%	2.4%	2.7%	0.0224	
Japan	4		0.5%	0.2%	0.5%	0.6%	1.4%	1.5%	1.9%	0.0088	
United Kingdom	5		1.6%	0.9%	0.8%	1.5%	3.8%	4.4%	5.1%	0.04	
France	6		1.2%	0.3%	0.1%	0.7%	3.1%	3.1%	3.5%	0.03	
Italy	7		3.2%	1.6%	1.1%	1.9%	4.5%	4.4%	4.1%	0.0363	
Canada	8		2.1%	1.4%	1.2%	2.1%	3.0%	3.3%	3.2%	0.032	
European Union weighted average (excl. Germany, France and Italy) [fn40]	9		2.175%	1.931%	1.582%	1.969%	3.041%	3.174%	3.243%	2.800%	
OTHER COUNTRIES (weighted average)[fn40]	10		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	No.	Flag	2018	2019	2020	2021	2022	2023	2024	2025[fn3][fn63]	
United States	1		3.0%	2.0%	1.8%	2.1%	3.6%	4.2%	4.8%	4.5%	
China	2		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	4		0.7%	0.4%	0.7%	0.8%	1.6%	1.8%	2.3%	1.0%	
United Kingdom	5		1.7%	1.0%	0.9%	1.4%	3.7%	4.5%	5.1%	4.2%	
France	6		1.5%	0.6%	0.5%	1.1%	3.0%	3.2%	3.8%	3.2%	
Italy	7		3.5%	2.0%	1.6%	2.1%	4.3%	4.5%	4.2%	3.8%	
Canada	8		2.1%	1.4%	1.5%	2.0%	3.0%	3.3%	3.2%	3.4%	
European Union weighted average (excl. Germany, France and Italy) [fn40]	9		2.337%	1.743%	1.733%	1.967%	2.961%	3.113%	3.239%	3.0%	
OTHER COUNTRIES (weighted average)[fn40]	10		1.822%	1.367%	1.393%	1.532%	2.263%	2.357%	2.437%	3.7%	
WORLD[fn40]	11		2.374%	1.776%	1.790%	1.974%	2.952%	3.067%	3.171%	3.5%	

Bond Markets (US\$ bn)		
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