

# Comparison of new 2005 PPPs with previous estimates

## Appendix G (revised)

### Global Purchasing Power Parities and Real Expenditures

Because of differences in methodology, scope, and data quality, the 2005 benchmark data are not fully comparable to the data and results from previous surveys. The purchasing power parities (PPPs) based on the 2005 International Comparison Program (ICP) differ from PPPs based on earlier surveys. The purpose of this note is to provide a brief explanation of those differences.

The International Comparison Program was established in 1968 to conduct multilateral price comparisons and compute PPPs and began as a joint venture of the United Nations and University of Pennsylvania, supported by the Ford Foundation and the World Bank. Ten countries participated in the first round of price collection. The last comprehensive ICP data collection took place between 1993 and 1996 and those surveys formed the basis for previously published PPPs. Because China, India, and other countries did not participate in that round, PPPs were estimated for them (as described below). The results from the 1993–96 ICP benchmark included only 70 countries (in addition to data collected by the OECD) and were based on data collected over a span of three years with very limited resources and management structures to monitor the quality of the data. There were insufficient data to link the regions, and so ad hoc methods were used to link them to the countries of OECD region.

Because of these and other factors (discussed below) the 2005 benchmark data are not fully comparable with those extrapolated from the 1993–96 results.

After the conclusion of the 1993–96 round, the United Nations Statistical Commission initiated an evaluation of the ICP. The evaluation, known as the Ryten Report, pointed out many deficiencies and areas where serious changes were required. The fundamental problems were with the lists of products to be priced and the quality of the average price data.

#### Changes in the 2005 ICP

Building on the recommendations of the Ryten Report, the 2005 program set a primary goal of improving data quality and inter country comparability. The 2005 International Comparison Program (ICP) included more countries, employed new methodologies, and benefited from more rigorous actions to improve data quality.

The result was a new set of benchmark data of significantly improved quality, but not fully comparable with those from the previous round. There were several steps taken to improve data quality:

- *New methodology to define specifications of products to be priced.* The Structured Product Description (SPD) method provided a coding structure to consistently describe price determining characteristics. (See *Global Purchasing Power Parities and Real Expenditures: 2005 International Comparison Program (GPPPRE)*, page 142.)
- *New lists of consumer products to be priced determined by region and countries.* Regional coordinators organized workshops within each region to allow countries to determine jointly the list of products to be priced and the descriptions of those products. Each country made sure products important to their economies were included, but with the understanding they would have to price products important to other countries. The end result was a new list of products that had little resemblance to the lists used for the 1993–96 round. The countries for that round had little input into the list they were given to price. Because the list for the 2005 round was jointly developed by the countries, the ICP list also differed considerably from what countries typically include in their price surveys for their consumer prices indexes. (See GPPPRE, page 143.)
- *Multiple price collections were undertaken with extensive data review.* To deal with seasonality problems and also to improve data quality, quarterly data collections were undertaken during the 2005 surveys in most countries. The regional coordinators brought the national coordinators together after each data collection to jointly review the prices collected by each country. After the first joint review some of the price specifications were revised in order to make the regional results more comparable. (See GPPPRE, page 151.)
- *New analytical tools introduced.* The data validation conducted after each survey and after the surveys were combined employed the new “Dikhanov” tables, which provided diagnostics identifying PPP adjusted prices that were not

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This paper is a revision to Appendix G, *Global Purchasing Power Parities and Real Expenditures*, to include estimates for 2005 from the *World Development Indicators* database (September 2007). The text has been edited to provide further elaboration of some of the key technical points.

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consistent within and between countries and across basic headings. (For a detailed discussion of the Dikhanov tables, see GPPPRE, page 198.)

- *New method used in two regions for housing.* Housing PPPs are one of the most difficult to estimate. The previous method brought forward for 2005 included a combination of rental data and indicators of the number and size of housing units (the so-called quantity approach). These data were considered to be of too poor quality to be used in Africa and Asia, which used the per capita volume of consumption (excluding rents) as an approximation of the volume of rental services per capita. This made rental services neutral because it does not disturb the per capita volumes for private household consumption and also assumes that the volumes of rental services rise in line with overall expenditures. The result is that real expenditures for rental services may be underestimated in economies where both per capita rental services and household consumption are below the regional average—and overestimated where both are above average. Note that this method only affected the distribution of housing services within Asia and Africa, as those regions as a whole were linked to the rest of the world using the quantity approach. (See GPPPRE, pages 147 and 185.)
- *Productivity adjustments used for government services in Africa, Asia, and Western Asia.* PPPs for compensation were derived from a detailed comparison of salaries for specific occupations. It was recognized that this procedure assumed equal productivity across economies for a given occupation, which was unlikely, given very different amounts of capital per worker. Further, very low-wage economies have less incentive to organize work to save labor, including those in administrative, health, and education services. In the 2005 benchmark, the range of economies was much greater than in previous rounds, and therefore the potential distortion caused by the equal-productivity assumption was much larger. Everything else remaining the same, the methods adopted for these sectors have the effect of producing in some regions a larger spread in real GDP per capita between rich and poor in 2005 than in previous benchmarks. The overall effect of the productivity adjustment was to decrease the size of the economies that used it relative to the Eurostat-OECD region and to other regions that did not employ the productivity adjustment. (see GPPPRE, Appendix D, pages 179 and 186.)
- *Ring comparison to link regions implemented.* The procedure for linking regional PPPs to construct a global set of PPPs was very different from the single-country links used in the prior rounds. In the 1993 round, Japan was used to link Asia to the OECD region. An ad hoc comparison with US prices was used to link the other regions. For ICP 2005 a global list of consumer items was derived from the regional list and priced by 18 countries to provide a more robust link. All

countries priced a global set of specifications for machinery and construction. (see GPPPRE, pages 159 and 195.)

- *Greater country participation and different regional structures.* The previous round included 70 countries in addition to those included in the OECD comparison. For example, in 1993 Japan and Korea were included in the Asia region, but both countries are now in the OECD comparison. The two largest countries - China and India - were not part of the 1993 comparison. Furthermore, 11 new economies were included the Asia region in 2005. Thus, Asia in the 2005 round is in essence a different region when compared to Asia from the 1993 exercise. The multilateral estimation processes are dependent on the countries included and will produce different results with a different mix of countries.
- *Different aggregation method used.* Even though the EKS method was used in most of the regions in 2005 as well as in 1993, Africa opted for the Ikle index for the 2005 round due to the additivity requirement (the EKS index is not additive). That would contribute to some minor differences. (see GPPPRE, pages 204 and 206.)

### Comparison with Previous Benchmark

The previous PPP estimates for 2005 for economies in the OECD and CIS, which participate in the periodic Eurostat comparison, were based on their most recent benchmark exercise in 2002 (OECD) and for 1999 (CIS). Their PPPs were extrapolated to 2005 using GDP deflators. The PPPs for the remaining economies came from two sources. In 1993, about 70 economies from Africa, Asia-Pacific, Latin America, and Western Asia participated in the ICP price collection. Their PPPs were extrapolated from that benchmark to 2005, also using GDP deflators. PPPs for the remaining economies, except China, were imputed by regression (see GPPPRE, page 164.) India which last participated in the ICP in 1985 was also estimated by regression. PPPs for China were based on a research study using 1986 data, which provided a bilateral comparison with the United States.

Once estimates are obtained for the benchmark year, PPPs for both benchmark and non-benchmark economies are extrapolated backward and forward to create a time series. These are applied to annual data on GDP and GDP per capita in current prices and local currencies to produce PPP-adjusted estimates. For PPPs, this is done using the local rate of inflation (measured by the GDP deflator) relative to the United States. Taken together, this set of extrapolated estimates is referred to as the historical “WDI 2005 estimates,” because they appeared in the *World Development Indicators 2007* and in the *WDI* database published in September 2007.

PPP estimates of one benchmark year, when extrapolated by rates of inflation in an economy relative to the base country, will not necessarily be consistent with the estimates obtained for a new benchmark year. This is the result of several factors:

- The extrapolation is done at the macro or GDP level, instead of at the individual product or basic heading level. This assumes that each economy has a similar economic structure to that of the numeraire country and that the economies of both are evolving in a similar way.
- The products priced in the 2005 round differed not only from the previous round but also from those used in calculating national rates of inflation.
- The estimates of the countries' national accounts for 2005 using the methodology of the 1993 System of National Accounts (SNA93) was the basis for the 2005 expenditures and weights. The 1968 System of National Accounts was the basis for the previous round.
- Other changes in methodology, aggregation procedures, and country participation affect the comparability of results.

Even if the general methodologies, aggregation procedures, and the group of economies in the two surveys were the same, the extrapolated values would not equal new benchmark values. The reason for this is that ICP surveys work with current-year estimates so that successive benchmark estimates reflect changes from one year to another, not only in quantities but also in prices. Extrapolating one benchmark year value to another benchmark year by relative rates of inflation will yield changes in the aggregate quantity only

and will fail to capture any changes in the composition of the quantity, which may result from changes in relative prices and interplay of supply and demand of complementary and substitute products. This is a well-known effect in international comparisons and it could lead to significant differences over a short period of time even in a region such as OECD, where it is not uncommon to have 3-5 percent discrepancies between their benchmarks separated by only three-year periods.

For economies with large external trade volumes, extrapolations are even more problematic because of changes in the terms of trade effect which is not included in calculation of growth rates. Thus, the countries with a positive effect would be underestimated in extrapolation, and vice versa, a negative effect would lead to an overestimation.

While the many changes in methodology and procedures to improve data quality resulted in a lack of comparability with previous estimates, it is recognized there is a need for comparisons across time. The 2005 ICP set the foundation for continuous quality improvement for future rounds which will not only improve the results, but also provide comparability with the 2005 data. The goal is to shorten the time span between rounds with the next one scheduled to be for 2011 to minimize the changes in the basket of items priced and methodology used.

## Comparison Table

### Table G1 (revised)

#### Comparison of ICP 2005 global results with previous estimates

Table G1 provides a summary by economy of data from the new 2005 benchmark and comparisons with extrapolated estimates from the earlier benchmark data. The footnote indicates an economy not in the 1993 comparison, whose estimates were imputed using the regression model. The table compares estimates of total GDP and GDP per capita in PPP and U.S. dollars for the year 2005 as reported in the ICP final report (GPPPRE 2008) and the World Development Indicators database (September 2007). Note that the differences for exporting economies are mostly positive. The final two columns show the GDP in U.S. dollars as used in the ICP compared with the *WDI* database. The global ICP report used values for GDP and its components submitted by the economies to their regional coordinators, which, in some cases, differ from those in the *WDI*. The economies went to considerable effort to improve their national accounts, but not all have been included in the *WDI* because of the lack of consistent time series or other discrepancies with values in the *WDI* database.

Table G1 (revised) replaces table G1 in Appendix G, *Global Purchasing Power Parities and Real Expenditures*.

Table G1 (revised)

## Comparison of ICP 2005 global results with previous estimates

	GDP per capita, PPP			GDP per capita, US\$			GDP, PPP (bln)			GDP, US\$ (bln)		
	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.
Angola <sup>a</sup>	3,533	2,335	51	1,945	2,058	-5	55.0	37.2	48	30.3	32.8	-8
Benin	1,390	1,130	23	579	508	14	10.5	9.5	10	4.4	4.3	2
Botswana	12,057	12,154	-1	5,712	5,918	-3	20.5	21.5	-4	9.7	10.4	-7
Burkina Faso <sup>a</sup>	1,140	1,249	-9	433	431	0	14.6	16.5	-12	5.5	5.7	-3
Burundi <sup>a</sup>		699			105			5.3			0.8	
Cameroon	1,995	2,300	-13	950	1,034	-8	35.0	37.5	-7	16.6	16.9	-1
Cape Verde <sup>a</sup>	2,831	5,831	-51	2,215	1,972	12	1.4	3.0	-54	1.1	1.0	6
Central African Republic <sup>a</sup>	675	1,224	-45	338	339	0	2.7	4.9	-45	1.4	1.4	-1
Chad <sup>a</sup>	1,749	1,524	15	690	604	14	14.9	14.9	0	5.9	5.9	0
Comoros <sup>a</sup>	1,063	1,993	-47	611	645	-5	0.6	1.2	-46	0.4	0.4	-4
Congo, Dem. Rep. <sup>a</sup>	264	716	-63	120	123	-3	15.7	41.2	-62	7.1	7.1	0
Congo, Rep.	3,621	1,257	188	1,845	1,493	24	12.0	5.0	139	6.1	6.0	3
Côte d'Ivoire	1,575	1,616	-3	858	884	-3	30.1	29.3	2	16.4	16.1	2
Djibouti <sup>a</sup>	1,964	2,160	-9	936	894	5	1.5	1.7	-14	0.7	0.7	-1
Egypt, Arab Rep.	5,049	4,321	17	1,412	1,259	12	353.4	319.9	10	98.8	93.2	6
Equatorial Guinea <sup>a</sup>	11,999	17,294	-31	6,538	14,936	-56	12.2	8.7	40	6.6	7.5	-12
Ethiopia <sup>a</sup>	591	1,084	-46	154	159	-4	42.5	77.3	-45	11.1	11.4	-3
Gabon	12,742	6,585	94	6,190	6,262	-1	17.8	9.1	96	8.7	8.7	0
Gambia, The <sup>a</sup>	726	1,921	-62	192	304	-37	1.1	2.9	-64	0.3	0.5	-39
Ghana <sup>a</sup>	1,225	2,480	-51	502	485	4	26.1	54.8	-52	10.7	10.7	0
Guinea	946	2,350	-60	317	370	-14	8.8	21.2	-59	2.9	3.3	-12
Guinea-Bissau <sup>a</sup>	569	827	-31	234	190	23	0.8	1.3	-42	0.3	0.3	3
Kenya	1,359	1,240	10	531	560	-5	47.9	42.5	13	18.7	19.2	-2
Lesotho <sup>a</sup>	1,415	3,384	-58	777	812	-4	2.6	6.1	-57	1.4	1.5	0
Liberia <sup>a</sup>	383	..		188	161	17	1.2	..		0.6	0.5	15
Madagascar	988	924	7	320	271	18	16.8	17.2	-2	5.5	5.0	8
Malawi	691	669	3	230	161	43	8.6	8.6	-1	2.9	2.1	38
Mali	1,027	1,034	-1	468	392	19	12.1	14.0	-14	5.5	5.3	3
Mauritania <sup>a</sup>	1,691	2,234	-24	631	605	4	4.8	6.9	-30	1.8	1.9	-3
Mauritius	10,155	12,720	-20	5,053	4,964	2	12.6	15.8	-20	6.3	6.2	2
Morocco	3,547	4,608	-23	1,952	1,713	14	107.1	138.9	-23	59.0	51.6	14
Mozambique <sup>a</sup>	743	1,226	-39	347	345	1	14.4	24.3	-41	6.7	6.8	-1
Namibia <sup>a</sup>	4,547	7,634	-40	3,049	3,045	0	9.3	15.5	-40	6.2	6.2	1
Niger <sup>a</sup>	613	786	-22	264	243	8	7.7	11.0	-29	3.3	3.4	-2
Nigeria	1,892	1,095	73	868	686	26	247.3	154.8	60	113.5	97.0	17
Rwanda	813	1,206	-33	271	237	14	7.2	10.9	-34	2.4	2.1	11
São Tomé and Príncipe <sup>a</sup>	1,460	..		769	719	7	0.2	..		0.1	0.1	2
Senegal	1,676	1,780	-6	800	707	13	18.1	20.8	-13	8.7	8.2	5
Sierra Leone	790	806	-2	293	220	33	4.0	4.5	-10	1.5	1.2	23
South Africa <sup>a</sup>	8,477	11,187	-24	5,162	5,162	0	397.5	524.5	-24	242.0	242.0	0
Sudan	2,249	2,083	8	994	770	29	79.6	75.5	5	35.2	27.9	26
Swaziland	4,384	4,868	-10	2,270	2,310	-2	4.9	5.5	-10	2.6	2.6	-2
Tanzania	1,018	707	44	360	327	10	35.9	27.2	32	12.7	12.6	1
Togo	888	1,483	-40	405	343	18	4.6	9.1	-49	2.1	2.1	0
Tunisia	6,461	8,375	-23	2,896	2,859	1	64.8	84.0	-23	29.0	28.7	1

Table G1 (revised)

Continued

	GDP per capita, PPP			GDP per capita, US\$			GDP, PPP (bln)			GDP, US\$ (bln)		
	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.
Uganda <sup>a</sup>	991	1,454	-32	345	295	17	26.3	41.9	-37	9.1	8.5	7
Zambia	1,175	1,023	15	636	623	2	13.4	11.9	13	7.3	7.3	0
Zimbabwe	538	2,065	-74		263		6.2	26.9	-77		3.4	
<b>Africa <sup>b</sup></b>	<b>2,344</b>	<b>2,123</b>	<b>10</b>	<b>965</b>	<b>836</b>	<b>15</b>	<b>1,179.4</b>	<b>1,121.0</b>	<b>5</b>	<b>485.5</b>	<b>441.4</b>	<b>10</b>
Bangladesh	1,268	2,054	-38	446	406	10	173.8	291.3	-40	61.2	57.6	6
Bhutan <sup>a</sup>	3,694	5,236	-29	1,318	1,314	0	2.3	3.3	-30	0.8	0.8	0
Brunei Darussalam <sup>a</sup>	47,465	..		25,754	17,121	50	17.6	..		9.5	6.4	49
Cambodia <sup>a</sup>	1,453	2,727	-47	454	440	3	20.1	38.4	-48	6.3	6.2	1
China	4,091	6,760	-39	1,721	1,720	0	5,333.2	8,818.6	-40	2,243.8	2,243.8	0
Hong Kong, China	35,680	34,923	2	26,094	25,604	2	243.1	242.5	0	177.8	177.8	0
Macao, China	37,256	36,579	2	24,507	25,087	-2	17.6	16.8	5	11.6	11.5	1
Taiwan, China <sup>a</sup>	26,069	..		15,674	15,615	0	590.5	..		355.1	354.9	0
Fiji	4,209	6,052	-30	3,558	3,219	11	3.5	5.1	-31	3.0	2.7	10
India <sup>a</sup>	2,126	3,452	-38	707	739	-4	2,341.0	3,779.0	-38	778.7	808.9	-4
Indonesia	3,234	3,847	-16	1,311	1,301	1	707.9	848.5	-17	287.0	287.0	0
Iran, Islamic Rep.	10,692	7,971	34	3,190	2,781	15	734.6	544.0	35	219.2	189.8	15
Lao PDR	1,811	2,139	-15	508	509	0	10.2	12.1	-15	2.9	2.9	0
Malaysia	11,466	10,887	5	5,250	5,159	2	299.6	275.9	9	137.2	130.8	5
Maldives <sup>a</sup>	4,017	..		2,552	2,296	11	1.2	..		0.7	0.8	-1
Mongolia	2,643	2,135	24	915	821	11	6.7	5.5	24	2.3	2.1	11
Nepal	1,081	1,551	-30	343	276	24	27.4	42.1	-35	8.7	7.5	16
Pakistan	2,396	2,383	1	769	710	8	368.9	371.2	-1	118.4	110.6	7
Philippines	2,932	5,140	-43	1,158	1,184	-2	250.0	426.9	-41	98.7	98.4	0
Singapore	41,479	29,842	39	26,879	26,879	0	180.1	129.6	39	116.7	116.7	0
Sri Lanka	3,481	4,632	-25	1,218	1,199	2	68.5	90.9	-25	24.0	23.5	2
Thailand	6,869	8,701	-21	2,721	2,743	-1	444.9	558.9	-20	176.2	176.2	0
Vietnam	2,142	3,076	-30	637	637	0	178.1	255.6	-30	52.9	52.9	0
<b>Asia/Pacific <sup>b</sup></b>	<b>4,099</b>	<b>5,842</b>	<b>-30</b>	<b>1,695</b>	<b>1,667</b>	<b>2</b>	<b>9050.3</b>	<b>12,938.9</b>	<b>-30</b>	<b>3742.4</b>	<b>3,692.7</b>	<b>1</b>
Armenia	3,903	4,952	-21	1,523	1,625	-6	12.6	14.9	-16	4.9	4.9	0
Azerbaijan	4,648	5,027	-8	1,604	1,579	2	38.4	42.2	-9	13.3	13.2	0
Belarus	8,541	7,922	8	3,090	3,024	2	83.5	77.4	8	30.2	29.6	2
Georgia	3,505	3,366	4	1,427	1,433	0	15.3	15.1	2	6.2	6.4	-3
Kazakhstan	8,699	7,860	11	3,771	3,771	0	131.8	119.1	11	57.1	57.1	0
Kyrgyz Republic	1,728	1,936	-11	478	478	0	8.9	10.0	-11	2.5	2.5	0
Moldova	2,362	2,298	3	831	771	8	8.5	8.9	-5	3.0	3.0	0
Russian Federation	11,861	10,846	9	5,341	5,341	0	1,697.5	1,552.3	9	764.4	764.4	0
Tajikistan	1,413	1,338	6	338	353	-4	9.7	8.8	10	2.3	2.3	0
Ukraine	5,583	6,858	-19	1,829	1,830	0	263.0	322.8	-19	86.1	86.1	0
<b>CIS <sup>b</sup></b>	<b>9,202</b>	<b>8,807</b>	<b>4</b>	<b>3,934</b>	<b>3,932</b>	<b>0</b>	<b>2,269.2</b>	<b>2,171.4</b>	<b>5</b>	<b>970.0</b>	<b>969.5</b>	<b>0</b>

Table G1 (revised)

## Comparison of ICP 2005 global results with previous estimates

	GDP per capita, PPP			GDP per capita, US\$			GDP, PPP (bln)			GDP, US\$ (bln)		
	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.
Albania	5,369	5,318	1	2,587	2,677	-3	16.8	16.6	1	8.1	8.4	-3
Australia	32,798	33,993	-4	34,774	36,033	-3	671.5	691.0	-3	712.0	732.5	-3
Austria	34,108	33,537	2	37,056	37,174	0	280.8	276.1	2	305.1	306.1	0
Belgium	32,077	32,702	-2	35,852	35,388	1	336.0	342.7	-2	375.5	370.8	1
Bosnia and Herzegovina <sup>a</sup>	6,506	..		3,007	2,540	18	25.0	..		11.6	9.9	16
Bulgaria	9,353	9,226	1	3,525	3,513	0	72.2	71.4	1	27.2	27.2	0
Canada	35,078	33,370	5	35,133	34,485	2	1,133.0	1,077.8	5	1,134.8	1,113.8	2
Croatia	13,232	13,055	1	8,749	8,752	0	58.8	58.0	1	38.9	38.9	0
Cyprus <sup>a</sup>	24,473	..		22,359	..		18.6	..		16.9	..	
Czech Republic	20,281	20,845	-3	12,190	12,114	1	207.6	213.3	-3	124.8	124.0	1
Denmark	33,626	34,304	-2	47,793	47,769	0	182.2	185.8	-2	259.0	258.7	0
Estonia	16,654	15,968	4	10,341	10,217	1	22.4	21.5	4	13.9	13.8	1
Finland	30,469	32,466	-6	37,262	36,819	1	159.8	170.3	-6	195.4	193.2	1
France	29,644	31,908	-7	34,008	34,935	-3	1,862.2	1,942.3	-4	2,136.3	2,126.6	0
Germany	30,496	29,980	2	33,849	33,890	0	2,514.8	2,472.4	2	2,791.3	2,794.9	0
Greece	25,520	23,377	9	22,285	20,281	10	282.8	259.6	9	247.0	225.2	10
Hungary	17,014	18,256	-7	10,962	10,941	0	171.6	184.1	-7	110.6	110.4	0
Iceland	35,630	37,096	-4	54,975	53,291	3	10.5	11.0	-4	16.3	15.8	3
Ireland	38,058	38,892	-2	48,405	48,523	0	157.9	161.8	-2	200.8	201.8	0
Israel	23,845	25,875	-8	19,749	17,829	11	156.7	179.1	-13	129.8	123.4	5
Italy	27,750	29,209	-5	30,195	30,073	0	1,626.3	1,711.8	-5	1,769.6	1,762.5	0
Japan	30,290	30,736	-1	35,604	35,485	0	3,870.3	3,927.3	-1	4,549.2	4,534.0	0
Korea, Rep.	21,342	22,080	-3	16,441	16,388	0	1,027.4	1,066.3	-4	791.4	791.4	0
Latvia	13,218	13,700	-4	7,035	6,973	1	30.4	31.5	-4	16.2	16.0	1
Lithuania	14,085	14,584	-3	7,530	7,517	0	48.1	49.8	-3	25.7	25.7	0
Luxembourg	70,014	64,088	9	80,315	79,849	1	32.6	29.3	11	37.3	36.5	2
Macedonia, FYR	7,393	7,189	3	2,858	2,835	1	15.0	14.6	3	5.8	5.8	1
Malta	20,410	19,197	6	14,605	13,812	6	8.2	7.7	6	5.9	5.6	6
Mexico	11,317	10,811	5	7,401	7,447	-1	1,175.0	1,114.5	5	768.4	767.7	0
Montenegro <sup>a</sup>	7,833	..		3,564	3,455	3	4.9	..		2.2	2.1	6
Netherlands	34,724	34,305	1	38,789	38,247	1	566.6	559.9	1	632.9	624.2	1
New Zealand	24,554	25,706	-4	26,538	26,664	0	100.7	105.4	-4	108.8	109.3	0
Norway	47,551	41,327	15	65,267	63,918	2	219.8	191.1	15	301.7	295.5	2
Poland	13,573	14,167	-4	7,965	7,942	0	518.0	540.7	-4	304.0	303.1	0
Portugal	20,006	21,125	-5	17,599	17,375	1	211.0	222.9	-5	185.7	183.3	1
Romania	9,374	9,064	3	4,575	4,569	0	202.7	196.1	3	98.9	98.8	0
Russian Federation	11,861	10,846	9	5,341	5,341	0	1,697.5	1,552.3	9	764.4	764.4	0
Serbia <sup>a</sup>	8,609	..		3,564	3,247	10	64.1	..		26.5	24.2	10
Slovak Republic	15,881	15,991	-1	8,798	8,804	0	85.6	86.1	-1	47.4	47.4	0
Slovenia	23,004	22,282	3	17,558	17,173	2	46.0	44.6	3	35.1	34.4	2
Spain	27,270	26,792	2	26,031	25,914	0	1,183.5	1,162.7	2	1,129.7	1,124.6	0
Sweden	31,995	32,801	-2	39,621	39,637	0	288.9	296.0	-2	357.8	357.7	0
Switzerland	35,520	35,893	-1	49,675	49,352	1	266.3	266.9	0	372.4	367.0	1
Turkey	7,786	8,408	-7	5,013	5,032	0	561.1	606.0	-7	361.3	362.6	0
United Kingdom	31,580	33,135	-5	37,266	36,509	2	1,901.7	1,995.6	-5	2,244.1	2,198.8	2
United States	41,674	41,890	-1	41,674	41,890	-1	12,376.1	12,416.5	0	12,376.1	12,416.5	0
<b>OECD-Eurostat <sup>b</sup></b>	<b>26,566</b>	<b>26,750</b>	<b>-1</b>	<b>26,391</b>	<b>26,375</b>	<b>0</b>	<b>36,356.5</b>	<b>36,530.5</b>	<b>0</b>	<b>36,116.6</b>	<b>36,018.2</b>	<b>0</b>

Table G1 (revised)

Continued

	GDP per capita, PPP			GDP per capita, US\$			GDP, PPP (bln)			GDP, US\$ (bln)		
	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.	ICP '05	WDI '05	% Diff.
Argentina	11,063	14,286	-23	4,836	4,728	2	419.0	553.5	-24	183.2	183.2	0
Bolivia	3,618	2,820	28	1,001	1,028	-3	34.1	25.9	32	9.4	9.4	0
Brazil	8,596	8,587	0	4,791	4,733	1	1,583.2	1,600.6	-1	882.5	882.3	0
Chile	12,262	11,940	3	7,305	7,297	0	199.6	194.6	3	118.9	118.9	0
Colombia <sup>a</sup>	6,306	7,346	-14	2,940	2,735	7	263.7	330.2	-20	122.9	122.9	0
Ecuador	6,533	4,342	50	2,761	2,758	0	86.3	57.4	50	36.5	36.5	0
Paraguay <sup>a</sup>	3,900	4,819	-19	1,267	1,242	2	23.0	28.4	-19	7.5	7.3	2
Peru	6,466	6,042	7	2,916	2,838	3	176.0	169.0	4	79.4	79.4	0
Uruguay	9,266	10,419	-11	5,026	5,026	0	30.6	34.4	-11	16.6	16.6	0
Venezuela, RB	9,876	6,717	47	5,449	5,449	0	262.5	178.5	47	144.8	144.8	0
<b>South America <sup>b</sup></b>	<b>8,776</b>	<b>8,747</b>	<b>0</b>	<b>4,625</b>	<b>4,573</b>	<b>1</b>	<b>2791.4</b>	<b>2813.9</b>	<b>-1</b>	<b>1471.3</b>	<b>1471.2</b>	<b>0</b>
Bahrain	27,236	21,491	27	18,019	17,773	1	20.2	15.6	30	13.4	12.9	4
Egypt, Arab Rep.	5,049	4,321	17	1,412	1,259	12	353.4	319.9	10	98.8	93.2	6
Iraq <sup>a</sup>	3,200	..	..	1,214	..	..	89.5	..	..	33.9	..	..
Jordan	4,294	5,593	-23	2,304	2,349	-2	23.5	30.3	-22	12.6	12.7	-1
Kuwait <sup>a</sup>	44,947	26,321	71	32,882	31,861	3	110.4	66.7	65	80.8	80.8	0
Lebanon	10,212	5,542	84	5,741	5,366	7	38.3	22.2	73	21.6	21.5	0
Oman <sup>a</sup>	20,334	..	..	12,289	..	..	51.0	..	..	30.8	..	..
Qatar <sup>a</sup>	68,696	..	..	51,809	52,240	-1	55.8	..	..	42.1	42.5	-1
Saudi Arabia <sup>a</sup>	21,220	16,601	28	13,640	13,399	2	490.6	383.8	28	315.3	309.8	2
Syrian Arab Republic	4,059	3,832	6	1,535	1,493	3	75.0	73.0	3	28.4	28.4	0
Yemen, Rep.	2,276	962	137	826	798	4	46.2	20.2	129	16.8	16.7	0
<b>West Asia <sup>b</sup></b>	<b>4,688</b>	<b>3,874</b>	<b>21</b>	<b>1,613</b>	<b>1,494</b>	<b>8</b>	<b>556.7</b>	<b>481.2</b>	<b>16</b>	<b>191.5</b>	<b>185.5</b>	<b>3</b>

a. Not included in regional totals or averages. WDI estimates for 2005 were based on a regression model or were unavailable. b. Totals and averages include only those 2005 ICP benchmark countries that also have non-regression-based WDI estimates.  
SOURCE: 2005 ICP Final Results, WDI database (Sept. 2007)