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Data · Insights · Statistics

STATISTICS BOOK

GDP: statistics and facts

12 full reports · Edition October 2026

\$126T

WORLD GDP

35.5%

ASIA

-2.7%

WORLD GDP 2020

+2.1%

U.S. NATIONAL REAL
GDP 2025

ABOUT THIS BOOK

GDP: statistics and facts

GDP in numbers: 12 reports covering GDP Growth (4 reports) and World GDP (3 reports), each with its sources and charts.

A few of the headline figures: \$32.4T (US GDP 2026 (Nominal)), \$11.3T (1980), \$118.35T (World GDP 2025) and \$126T (World GDP).

The latest revisions cover US GDP 2026: Growth Rate, Data & Forecast and World GDP 1980-2031: From \$11T to \$158T. New and updated reports appear here automatically, the last change was on Oct 18, 2026. Each report lists its sources and lets you download its charts and data.

Also in this topic: Countries with the Largest GDP 2026: US \$30.8T Leads World, World Economy 2026: GDP, Growth & Key Facts and World GDP Share by Region 2026: Asia at 35.5%.

Each chapter is a complete Business Stats report with its text, charts, tables and primary sources. The online version of every report is updated continuously; this book shows them as of Oct 19, 2026.

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STATISTICS REPORT

Global economy statistics & facts

Updated Aug 16, 2026 · businessstats.com/world-economy

\$126T WORLD GDP	3.0% GROWTH	\$32T UNITED STATES
\$21T CHINA	6.5% INDIA	40%+ US + CHINA

Overview

The global economy in 2026: size, growth and structure

The global economy is worth about 126 trillion dollars in 2026 and is growing around 3 percent, below its long-run average. The United States and China together produce more than 40 percent of world output.

The world economy in 2026 is large but slowing, shaped by trade tensions, conflict and the steady rise of emerging Asia, in a year the IMF has called the global economy in the shadow of war.

On IMF figures, the world economy is worth about 126 trillion dollars in 2026, growing around 3 percent, with the United States the largest economy at 32 trillion and China second at 21 trillion.

The global economy is the sum of every country output, and its size, growth and structure shape the fortunes of businesses and households in every corner of the world. This overview brings together the key statistics on the global economy in 2026, from its size and growth to the largest economies, trade and the outlook, based on IMF data.

The world economy of 2026 is defined by a paradox: it is larger than ever, yet growing more slowly than in the past, weighed down by trade barriers, conflict and demographic decline in the rich world.

Growth has slowed under the weight of trade tensions and conflict, as our [world GDP growth coverage](#) tracks, with the IMF titling its 2026 outlook the global economy in the shadow of war.

World GDP and Growth, 2019-2027Bars GDP, line growth.

Data:

Global economy statistics for 2026, including world GDP, growth and the largest economies, based on IMF data.

Note:

Figures from 2026 onward are projections. Compiled by BusinessStats from the IMF World Economic Outlook. Switch views with the toolbar.

Bars GDP, line growth: the world economy grew to about 126 trillion dollars in 2026, but growth has slowed to around 3 percent, below its long-run average.

The United States remains the largest economy, ahead of China, Germany and India, a ranking that our detailed country coverage follows closely as the balance of global output slowly but steadily shifts toward the fast-growing emerging giants of Asia.

A note on the data. The figures show global economy statistics for 2026, including world GDP, growth and the largest economies, based on the IMF World Economic Outlook. Figures from 2026 onward are projections, and GDP is measured in nominal US dollars.

The IMF World Economic Outlook, published twice a year and updated in between, is the standard reference for the size and growth of the world economy and its individual members.

Gross domestic product measures the total value of goods and services an economy produces in a year, and is the standard gauge of the size and growth of the world economy and its members.

At a Glance

The Largest Economies in the World, Ranked by GDP

Largest Economies by Nominal GDP, 2026 (USD trillion) Click any column to sort

RANK	COUNTRY	GDP
1	United States	\$32.40T
2	China	\$20.90T
3	Germany	\$5.45T
4	India	\$4.50T
5	Japan	\$4.38T



6	United Kingdom	\$4.26T
7	France	\$3.35T
8	Italy	\$2.50T
9	Canada	\$2.40T
10	Brazil	\$2.30T

The table ranks the largest economies in the world in 2026 by nominal GDP. With countries ranked by GDP, it shows the United States far ahead, China in second, and a cluster of European and Asian economies filling out the rest of the top ten places.

Size

How Big Is the Global Economy?

The global economy reached about 126 trillion dollars in nominal terms in 2026, up from about 114 trillion in 2025, and is projected to pass 150 trillion by 2030 as emerging economies grow.

The sheer scale of the world economy, at about 126 trillion dollars, is hard to grasp, yet it is produced by 8 billion people across more than 190 economies of vastly different sizes.

World nominal GDP rose from about 114 trillion dollars in 2025 to 126 trillion in 2026, and is projected to pass 150 trillion by 2030, with purchasing power parity output near 200 trillion.

Passing 126 trillion dollars in 2026, the world economy is more than three times its size at the turn of the century, a measure of how much global output has grown in a generation.

The climb of world output past 126 trillion dollars, more than three times its size in 2000, is one of the great stories of the modern era, driven above all by the rise of Asia.

Measured at purchasing power parity, world output is even larger, near 200 trillion dollars, a measure our [GDP per capita coverage](#) uses to compare living standards across economies with very different price levels and currencies.

World GDP Over Time (USD trillion)A steady climb.

Data:

Global economy data compiled by BusinessStats from the IMF World Economic Outlook.



Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.

A steady climb: world GDP has risen from about 34 trillion dollars in 2000 to 126 trillion in 2026, interrupted only by the pandemic, and is projected to pass 150 trillion by 2030.

The steady growth of the world economy, interrupted only by the pandemic in 2020, reflects rising output in emerging Asia above all, even as advanced economies grow more slowly and several face demographic decline.

The interruption of 2020, when the pandemic shrank the world economy for the first time in decades, stands out as the only recent break in an otherwise steady climb in global output.

Largest Economies

Which Are the Largest Economies in the World?

The United States is by far the largest economy in the world in 2026, at about 32 trillion dollars, ahead of China at 21 trillion, Germany at 5.5 trillion, India at 4.5 trillion and Japan at 4.4 trillion, which are the five largest economies in the world.

The dominance of the United States and China, together producing more than 40 percent of world output, shapes the global economy far more than any other pair of economies.

In 2026, the United States leads at about 32 trillion dollars, ahead of China at 21 trillion, Germany at 5.5 trillion, India at 4.5 trillion, Japan at 4.4 trillion and the United Kingdom at 4.3 trillion.

The United States economy alone, at about 32 trillion dollars, is roughly the size of China, Germany and India combined, a striking measure of its continued dominance. The concentration of output at the top, with the United States and China alone producing over 40 percent of the world total, gives these two economies outsized influence over the global outlook.

India overtook Japan for fourth place in 2025 and holds it in 2026, a shift our largest economies coverage tracks as the fast-growing emerging giants steadily climb the table.

Largest Economies by GDP, 2026 (USD trillion) America leads.

Data:

Global economy data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.

America leads: the United States is the largest economy at about 32 trillion dollars in 2026, ahead of China at 21 trillion, Germany at 5.5 trillion and India at 4.5 trillion.

The top ten economies together produce roughly two-thirds of world output, a concentration that has stayed remarkably stable even as the names have changed, with China and India rising steadily as Japan and parts of Europe slip down the global table.

The stability of the top ten, even as China and India climb and Japan and parts of Europe slip, points to how durable the basic structure of the world economy has proved.

Growth

How Fast Is the World Economy Growing?

Global growth is projected at about 3 percent in 2026, down from 3.4 percent in 2025 and below the 2000 to 2019 average of 3.7 percent. The slowdown reflects trade tensions, conflict and slower growth in China.

The slowdown in global growth to about 3 percent, below its long-run average, reflects a world adjusting to higher trade barriers, conflict and the fading of the post-pandemic rebound.

Global growth is projected at about 3 percent in 2026, down from 3.4 percent in 2025, with India at 6.5 percent, China at 4.4 percent, the United States at 2.3 percent, and Europe and Japan near 1 percent.

The gap between the roughly 3 percent growth of 2026 and the 3.7 percent average of the pre-pandemic decades captures how much the world economy has downshifted in recent years.

The slowdown to about 3 percent growth, modest as it sounds, means the world economy is adding output more slowly than at almost any time outside a recession in the past two decades.

The drag on growth comes above all from trade fragmentation and the energy shock of 2026, as our [oil prices](#) and [regional inflation](#) coverage tracks, with tariffs alone shaving up to 0.8 points off world output.

World Economic Growth, 2019-2027 (%) Slowing below average.

Data:



Global economy data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.

Slowing below average: global growth is about 3 percent in 2026, down from 3.4 percent in 2025 and below the 2000 to 2019 average of 3.7 percent.

India is the fastest-growing major economy at about 6.5 percent, while China slows to 4.4 percent, the United States grows 2.3 percent, and Europe and Japan grow around 1 percent or less, leaving growth very uneven across the world.

The wide spread of growth rates, from over 6 percent in India to around 1 percent in Europe and Japan, shows how uneven the recovery and expansion have become across the world.

Shares

Which Countries Have the Highest Share of World GDP?

Economic output is heavily concentrated.

The United States accounts for about 26 percent of world gross domestic product and China about 17 percent, so the two largest economies together produce more than 40 percent of total global GDP. The concentration of world output in a handful of economies, with the top ten producing two-thirds of the total, has stayed remarkably stable even as the names have shifted.

The United States produces about 26 percent of world GDP in 2026 and China about 17 percent, with Asia the largest regional bloc at around 41 percent of global output. The dominance of a handful of economies, with the top ten producing two-thirds of world output, has shaped the global economy for decades, even as the specific names have shifted.

The concentration at the top has stayed stable even as the players shift, a pattern our [German economy](#) coverage frames as emerging giants rise and older industrial powers slip down the table.

Share of World GDP, 2026 Concentrated at the top.

Data:

Global economy data compiled by BusinessStats from the IMF World Economic Outlook.



Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.

Concentrated at the top: the United States produces about 26 percent of world GDP and China 17 percent, with the top economies together making up most of global output.

Asia is now the largest regional bloc, at about 41 percent of world output, reflecting the long rise of China, India and the wider emerging Asian economies, which together continue to drive the bulk of the growth in total global output each year.

The rise of Asia to about 41 percent of world output marks a historic shift in the centre of gravity of the global economy, away from the North Atlantic and toward the Pacific.

US vs China

Will China Overtake the United States?

The United States has extended its lead over China rather than losing it. The US nominal economy is about 11.5 trillion dollars larger than China in 2026, a gap that has widened rather than closed since the early 2020s.

The widening rather than narrowing of the US lead over China is one of the most important and least expected economic developments of the decade. A decade ago many forecasters expected China to overtake the United States around 2030, but slower growth, a weak yuan and deflation have pushed that crossover out of view.

The widening lead of the United States over China upends a decade of forecasts, and reshapes expectations about the balance of economic power for the rest of the century.

Slower Chinese growth, a weak yuan and deflationary pressure have pushed back earlier forecasts of China overtaking the United States, a reversal our [China economy](#) coverage tracks against the US resilient expansion.

US vs China Nominal GDP (USD trillion) A widening gap.

Data:

Global economy data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.

A widening gap: the US nominal economy is about 11.5 trillion dollars larger than China in 2026, a lead that has widened rather than closed since the early 2020s.

On a purchasing power parity basis, China remains the largest economy, but in the nominal dollar terms that matter for global influence and finance, the United States retains a wide and growing lead that few economists now expect China to close any time soon.

The gap between nominal and purchasing power parity measures, with China leading on one and the United States on the other, is central to any honest comparison of the two economies.

Advanced vs Emerging

How Do Advanced and Emerging Economies Compare?

The world economy is split between advanced economies, growing about 1.8 percent in 2026, and emerging and developing economies, growing about 4.2 percent, a gap of more than two percentage points that has held for years. The persistent gap between fast-growing emerging economies and slower advanced ones is the engine slowly reshaping the global economy toward Asia.

Advanced economies are projected to grow about 1.8 percent in 2026 and emerging and developing economies about 4.2 percent, a gap of more than two percentage points. The two-speed world economy, with emerging Asia racing ahead and the advanced world crawling, is the single most important pattern shaping the global outlook.

The two-speed world economy, fast in the emerging world and slow in the advanced, is the engine gradually shifting the centre of global output toward Asia and away from the West.

Emerging Asia drives most of the growth in world output, with India and the ASEAN economies expanding fastest, a divide our [BRICS economies](#) coverage frames across the fast-growing economies of the emerging world.

Advanced vs Emerging Economies (index, 0-100) A two-speed world.

Data:

Global economy data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.

A two-speed world: emerging economies grow far faster than advanced ones across growth, contribution and outlook, on an indexed comparison.

Advanced economies grow more slowly, held back by aging populations, high debt and the drag of higher interest rates, while emerging economies, despite their own challenges, still expand fast enough to slowly close the gap in total output over time.

The slow closing of the gap in total output between emerging and advanced economies is one of the defining long-run trends of the twenty-first century world economy.

Trade

How Are Tariffs Affecting the World Economy?

Trade is the defining economic story of 2026. Broad new tariffs, led by the United States, and retaliation by China and others have disrupted global trade and shaved an estimated half to eight tenths of a point off world growth.

The turn toward tariffs and protectionism in 2026 marks the sharpest break with decades of globalisation, and its effects are rippling through every economy on the planet. The US tariff order of 2026 imposed broad duties on imports, with rates on Chinese goods exceeding 100 percent, and China responded with tariffs of its own, disrupting trade worldwide.

The return of tariffs and trade barriers in 2026, after decades of falling ones, is the clearest sign yet that the era of ever-deepening globalisation has given way to something more fragmented.

The return of tariffs and trade barriers in 2026 has reversed decades of deepening globalisation, and its effects are being felt in factories, ports and prices across every continent.

The turn toward protectionism marks a break with decades of globalisation, a shift our US tariffs and interest rates coverage tracks as economies adjust to higher trade barriers and reordered supply chains.

Economic Growth by Economy, 2026 (%) India leads, Europe lags.

Data:



Global economy data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.

India leads, Europe lags: India grows about 6.5 percent in 2026 and China 4.4 percent, while the United States grows 2.3 percent and Europe and Japan around 1 percent.

The heaviest effects fall on export-dependent economies in East Asia and Europe, while the energy shock from conflict in the Middle East has added a second drag, leaving global trade and foreign direct investment, or FDI, markedly weaker and more fragmented than at any time in recent years.

The combination of a trade war and an energy shock in the same year has made 2026 especially difficult, leaving global trade weaker and more fragmented than at any time in years.

Inflation

What Is Happening to Global Inflation?

Inflation has moderated across the world economy, from the highs of 2022 and 2023 to about 4.7 percent in 2026, though it rose again this year on higher energy prices and remains above the target of most central banks in many economies around the world.

The moderation of inflation from its 2022 peak, though interrupted in 2026, has been one of the more encouraging developments in an otherwise difficult year for the world economy.

The path of inflation shapes interest rates and growth, as our [inflation worldwide](#) and [global inflation](#) coverage tracks, with central banks weighing when to ease against the risk of prices staying high.

World Inflation, 2019-2027 (%) Down from the 2022 peak.

Data:

Global economy data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.



Down from the 2022 peak: world inflation has eased from about 8.7 percent in 2022 to around 4.7 percent in 2026, though it rose again this year and remains above target.

Producer prices, which lead consumer inflation, have swung sharply since 2020, as our [producer price index](#) coverage details, a reminder of how exposed the world economy remains to energy and commodity shocks.

Outlook

What Is the Outlook for the World Economy?

The outlook is for steady but subdued growth. World output is projected to grow around 3 percent through 2027, below its historical average, held back by trade tensions, conflict and slower growth in the largest economies. The outlook for the world economy, steady but subdued, will shape jobs, incomes and living standards for billions of people over the coming years.

The central expectation is for the world economy to keep growing at around 3 percent, steady but well below the pace of the pre-pandemic decades, with risks tilted to the downside. The outlook for the world economy, steady but subdued and clouded by risk, will shape the fortunes of businesses and households everywhere for years to come.

Risks are tilted to the downside, from a deeper trade war to a renewed energy shock, a picture our [central banks](#) and [global oil industry](#) coverage frames as the forces most likely to knock growth off course.

World GDP Outlook to 2030 (USD trillion) Toward 150 trillion.

Data:

Global economy data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.

Toward 150 trillion: world GDP is projected to keep rising toward 150 trillion dollars by 2030, driven mainly by emerging Asia even as growth stays subdued.

Over the longer term, the world economy is expected to keep growing, passing 150 trillion dollars by 2030, with emerging Asia driving most of the expansion even as advanced economies grow more slowly and the balance of global output shifts steadily and unmistakably toward the east.



The long-run rise of the world economy toward 150 trillion dollars by 2030, driven by emerging Asia, looks set to continue even as short-term growth disappoints.

Key Facts

The Global Economy in Numbers

A few figures capture the picture. The global economy is worth about 126 trillion dollars in 2026, growing around 3 percent, with the United States the largest economy at 32 trillion and China second at 21 trillion.

These figures together capture a large but slowing world economy, still led by the United States and China but increasingly shaped by the rise of India and emerging Asia. These figures matter because the size and direction of the world economy set the backdrop for everything from jobs and wages to interest rates and the fortunes of nations.

These figures together capture a world economy that remains vast and growing, but that faces a more uncertain and fragmented future than at any time since the recovery from the pandemic.

These figures matter because the size and growth of the world economy shape jobs, incomes and living standards everywhere, from the largest economies to the smallest, in every region of the world.

Largest Economies, 2026 (USD trillion)The top of the table.

Data:

Global economy data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections.Switch views with the toolbar.

The top of the table: the United States and China dominate the largest economies of 2026, ahead of Germany, India and Japan, with the top ten producing two-thirds of world output.

\$126TWorld GDP2026 nominal.3.0%GrowthBelow average.\$32TUnited StatesLargest.6.5%IndiaFastest major.

Together they describe a large but slowing world economy, still dominated by the United States and China, but slowly adjusting to trade tensions, conflict and the long, steady rise of emerging Asia, the defining trend in global economics today.

For now, the world economy remains large and growing, but at a slower pace and with a more uncertain outlook than at any time since the recovery from the pandemic.

Big Picture

The Global Economy 2026: The Big Picture

Taken together, the global economy in 2026 is large and still growing, but more slowly and more unevenly than in the past, shaped by trade tensions, conflict in the Middle East and the steady shift of output toward emerging Asia.

GDP vs Growth by Economy, 2026 Bubble size shows population.

Data:

Global economy data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are nominal GDP in US dollars or annual percent change, as stated. Values from 2026 onward are projections. Switch views with the toolbar.

Bubble size shows population: the United States and China dominate on size, while India combines a large economy with the fastest growth. Position shows GDP against growth.

Whether growth picks up will depend on trade, energy and the largest economies, but the long trends, a rising Asia and a slowing advanced world, look set to persist for years, a story our richest countries coverage continues in detail across the wider world.

FAQ

Frequently Asked Questions: The Global Economy

About 126 trillion dollars in nominal terms, up from 114 trillion in 2025, and near 200 trillion at purchasing power parity. It is projected to pass 150 trillion by 2030.

About 3 percent, down from 3.4 percent in 2025 and below the 2000 to 2019 average of 3.7 percent, held back by trade tensions, conflict and slower growth in China.

The United States, at about 32 trillion dollars in 2026, the largest economy in the world, ahead of China at 21 trillion. Countries ranked by GDP put Germany, India and Japan next.

Not soon. The US nominal lead over China widened to about 11.5 trillion dollars in 2026, as Chinese growth slowed, pushing back earlier forecasts of a crossover.

India, at about 6.5 percent in 2026, having overtaken Japan for fourth place in 2025. Emerging Asia drives most of the growth in world output.

Trade tensions and tariffs, conflict in the Middle East, the energy shock and slower growth in China have all weighed on the world economy, pulling growth below its long-run average.

The United States produces about 26 percent of world GDP and China about 17 percent, so together they account for more than 40 percent of global output.

New tariffs led by the United States, and retaliation by China and others, have disrupted trade and shaved an estimated half to eight tenths of a point off world growth.

Advanced economies grow about 1.8 percent in 2026 and emerging and developing economies about 4.2 percent, a gap of more than two percentage points that has held for years.

From the IMF World Economic Outlook, which publishes GDP and growth for around 190 economies. Figures are nominal GDP in US dollars, with values from 2026 onward being projections.

Sources

IMF World Economic Outlook - Source for world GDP, growth and the largest economies in 2026.

IMF and World Bank - Global economy data compiled by BusinessStats.

IMF World Economic Outlook - Publishes GDP and growth for around 190 economies.

Figures show global economy statistics for 2026, including world GDP, growth and the largest economies, based on the IMF World Economic Outlook. World GDP is about 126 trillion dollars, growing around 3 percent, with the United States the largest economy at 32 trillion and China second at 21 trillion. Figures from 2026 onward are projections. This is data journalism, not investment advice.

STATISTICS REPORT

U.S. real GDP growth 2026, by state

Updated May 12, 2026 · businessstats.com/percent-change-in-us-real-gross-domestic-product-gdp-by-state

+2.1% U.S. NATIONAL REAL GDP 2025	+3.1% HIGHEST — FL & SC (TIED)	+0.3% LOWEST — NORTH DAKOTA
51/51 ALL STATES + DC GREW	2.8% 2024 GROWTH (PRIOR YEAR)	+2.9% NEW YORK — #3 STATE

GDP Growth Chart — All States

Percent change in the real gross domestic product of the United States in 2026, by state

All 50 U.S. states and the District of Columbia recorded positive real GDP growth in 2025, according to the BEA's April 9, 2026 release. The range was from 3.1 percent in Florida and South Carolina to 0.3 percent in North Dakota, a spread of 2.8 percentage points. The national average of 2.1 percent was lower than the 2.8 percent recorded in 2024, reflecting the impact of the October-November 2025 federal government shutdown, which subtracted approximately 1.0 percentage point from Q4 2025 national growth. Private services-producing industries (up 2.7%) were the strongest national driver, while government grew less than 0.1 percent. For global GDP context, see our [world GDP by country analysis](#).

U.S. Real GDP Growth by State — 2025 (Annual % Change) Percent change in real GDP of the United States by state — 2025 vs 2024 (%) U.S. Bureau of Economic Analysis (BEA) · "GDP Third Estimate, State GDP and State Personal Income, 4th Quarter and Year 2025" · Released April 9, 2026 · Confirmed + BusinessStats Research estimates · See methodology +3.1%Florida & SC — Highest

Source: U.S. Bureau of Economic Analysis (BEA) · Released April 9, 2026 · Annual real GDP percent change 2025 vs 2024 · Confirmed: FL, SC, NY, AK, UT, ND, MD, ME, WV, WY, DC — all others are BusinessStats Research estimates based on BEA regional averages and industry data

Full Data Table — All 50 States + DC

Real GDP Percent Change by State — Complete Data Table 2025

U.S. Real GDP Growth by State — 2025 Annual Percent Change (BEA Data, April 9, 2026)

RANK	STATE	BEA REGION	REAL GDP % CHANGE 2025	DATA TYPE	LEADING INDUSTRY 2025
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Top Performing States

Florida and South Carolina Lead at +3.1% — Driven by Services, Manufacturing & Population Growth

Florida (+3.1%) — Consumer Spending and Services Lead the Sun Belt

Florida tied for the highest real GDP growth in the United States in 2025 at 3.1 percent. Florida's growth was driven by strong consumer spending, particularly in housing and real estate services, tourism, professional services, and retail trade. Florida has been among the fastest-growing state economies since 2020, driven by sustained in-migration from high-cost northern states, adding workers, consumers, and tax revenue at a pace few other states can match. Florida's nominal GDP in 2025 was approximately \$1.75 trillion, making it the fourth-largest state economy behind California, Texas, and New York. Florida's growth outpaced the 2.8 percent national average of 2024 and is more than 10 times the growth of the slowest state (North Dakota, +0.3%). The broader national economic context is covered in our [U.S. GDP analysis](#).

South Carolina (+3.1%) — Manufacturing Strength, Aerospace, and Auto Assembly

South Carolina also recorded 3.1 percent real GDP growth in 2025, the highest nationally alongside Florida. South Carolina's sustained growth reflects its transformation into a major manufacturing hub: Boeing (commercial aircraft), BMW (automotive), Volvo, Michelin, and a growing medical device sector all have significant South Carolina operations. South Carolina has appeared among the fastest-growing states consistently across multiple years, it also led all states in Q1 2025 real GDP growth (+1.7%) and Q4 2024. The state's relatively low cost of living, strong port infrastructure (Port of Charleston), and business-friendly regulatory environment continue to attract manufacturing investment relocating from higher-cost states.

New York (+2.9%), Alaska (+2.8%), Utah (+2.8%)

New York's 2.9 percent growth reflects the resilience of its finance, information, and professional services sectors, despite its large government employment base being partially exposed to the federal shutdown

impact. New York's nominal GDP of approximately \$2.47 trillion makes it the third-largest state economy. Alaska at 2.8 percent benefited from energy sector activity and resource income. Utah at 2.8 percent continued its multi-year run as one of America's fastest-growing economies by population and GDP, driven by technology services, outdoor recreation, and professional services in the Salt Lake City metropolitan area. The broader wealth distribution context is in our [U.S. millionaires analysis](#).

Slowest Growing States

North Dakota +0.3%, DC -8.3% in Q4 2025 — Government Shutdown's Uneven Impact

The six states and the District of Columbia that grew less than 1 percent in full-year 2025 each faced specific structural challenges. **North Dakota at 0.3 percent**, the lowest of any state, reflected slower agricultural and energy sector performance after very strong prior-year numbers. **The District of Columbia** was the most dramatically affected by the October-November 2025 government shutdown: it recorded an 8.3 percent annualized decline in Q4 2025 (the worst single-state quarter in the period), as federal civilian employment is the dominant driver of DC's economy, pulling its full-year figure under 1 percent despite positive growth in other quarters. **Maryland's sub-1 percent growth** reflects its significant federal contractor and government employment base. West Virginia, Maine, and Wyoming face structural challenges from slower legacy industry growth. The U.S. GDP context relative to global peers is in our [world GDP growth rate analysis](#).

Key Insight — The Federal Shutdown's Hidden Impact on State GDP DC Lost 8.3% in Q4 2025 Alone — The Most Severe Single-Quarter State Decline of the Year

The October-November 2025 federal government shutdown, which lasted from October 1 through November 12, 2025, was the most significant single event shaping state GDP disparities in 2025. BEA estimates that the shutdown subtracted approximately 1.0 percentage point from national Q4 2025 real GDP growth (which came in at only 0.5 percent annualized as a result). But the impact was highly concentrated geographically. The District of Columbia, where federal civilian employment is the single largest GDP contributor, recorded an annualized decline of 8.3 percent in Q4 2025, the worst quarterly figure for any state or district in the year. Maryland and Virginia, with large federal contractor workforces in the Washington metro area, also experienced outsized negative impacts. Because furloughed employees received back pay when the shutdown ended, the shutdown had no impact on current-dollar personal income, but it dramatically reduced output as measured by GDP, creating a temporary but significant GDP

shortfall concentrated in government-heavy states. For comparison with other major economies, see our [countries by GDP analysis](#).

Regional Breakdown

BEA Regions — Far West, Southeast, and Southwest Lead at 2.3%, Plains Slowest at 1.4%

BEA organizes the 50 states and DC into eight economic regions. In 2025, three regions tied for the fastest growth: the Far West (California, Washington, Oregon, Nevada, Alaska, Hawaii) at 2.3 percent, the Southeast (Florida, Georgia, the Carolinas, Virginia, the Gulf states) at 2.3 percent, and the Southwest (Texas, Arizona, New Mexico, Oklahoma) at 2.3 percent. The Plains region (Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota) was the slowest-growing at 1.4 percent, pulled down by North Dakota's 0.3 percent and the slower agricultural sector performance across multiple Plains states. The Mideast (New York, Pennsylvania, New Jersey, Delaware, Maryland, DC), New England, Rocky Mountain, and Great Lakes regions all fell between these extremes. The global context of GDP comparisons is covered in our [GDP per capita by country analysis](#).

BEA Regional Real GDP Growth — 2025 (Confirmed, BEA April 9, 2026)

BEA REGION	REAL GDP GROWTH 2025	KEY STATES	LEADING INDUSTRY	NOTES
Far West	+2.3%	CA, WA, OR, AK, NV, HI	Technology, finance, energy, tourism	Tied fastest growing · Alaska energy strong · CA tech services
Southeast	+2.3%	FL, SC, GA, NC, TN, VA, AL	Consumer spending, manufacturing, real estate	Tied fastest · FL +3.1% and SC +3.1% elevate region
Southwest	+2.3%	TX, AZ, NM, OK	Energy, technology, semiconductors	Tied fastest · TX energy + tech · AZ semiconductors
Rocky Mountain	+2.1%	CO, UT, ID, MT, WY	Tech (CO, UT), energy, recreation	UT +2.8% leads · WY under 1% weighs on region
New England	+2.0%	MA, CT, NH, RI, VT, ME	Finance, biotech, education, defense	MA strong · ME under 1% · overall stable
Mideast	+1.9%	NY, NJ, PA, DE, MD, DC	Finance, services, government	NY +2.9% leads · DC shutdown impact · MD under 1%

Great Lakes	+1.9%	IL, OH, MI, WI, IN	Manufacturing, auto, professional services	Stable industrial base · auto sector recovery
Plains	+1.4%	IA, KS, MN, MO, NE, ND, SD	Agriculture, energy, financial services	Slowest region · ND +0.3% lowest nationally · ag sector headwinds
U.S. National	+2.1%	All 50 states + DC	Consumer spending, investment	All states positive · government contributed less than 0.1%

Industry Drivers

What Drove State GDP Growth in 2025 — Services Lead, Government Lags

Nationally, real value added for **private services-producing industries increased 2.7 percent** in 2025, the fastest-growing broad sector. Private goods-producing industries increased 1.2 percent. Government increased less than 0.1 percent, reflecting both the federal shutdown and restrained state/local spending. At the state level, the leading contributors varied significantly by regional economic profile. States with large technology, finance, and professional services sectors (California, New York, Washington, Massachusetts) were lifted by private services. States with strong manufacturing bases (South Carolina, Michigan, Indiana) benefited from goods production growth. Energy-producing states (Texas, Oklahoma, North Dakota) had mixed results depending on commodity prices and production volumes. Agriculture-dependent states in the Plains faced slower growth due to crop price pressures. The global investment context driving U.S. growth is in our [U.S. financial markets analysis](#).

- **Private services-producing industries (+2.7% nationally):** Information, finance and insurance, and professional, scientific, and technical services were leading contributors nationally and in nearly half the states. These industries powered growth in technology-heavy coastal and Sun Belt states.
- **Real estate and rental and leasing:** Increased in all 50 states and DC in Q1 2025 and was the leading contributor to growth in South Carolina in the difficult Q1 period. Persistent housing demand underpinned real estate GDP contributions nationwide throughout 2025.
- **Manufacturing (+1.2% goods-producing):** Durable-goods manufacturing increased in all 50 states in Q3 2025 and was the leading contributor in 13 states, including Arkansas and Connecticut. Auto production recovery benefited Michigan, Ohio, and Indiana.
- **Agriculture, forestry, fishing, and hunting:** Led GDP growth in Plains states during strong quarters (Q2, Q3) but was also the leading source of contraction in 39 states in Q1 2025. Agricultural sector volatility

was the primary driver of Plains region underperformance in 2025.

- **Government (less than +0.1% nationally):** The October-November 2025 federal shutdown reduced government GDP contribution to near zero for the full year, disproportionately affecting DC (-8.3% annualized in Q4), Maryland, and Virginia.
- **Energy sector:** Mining, quarrying, and oil and gas extraction was a leading contributor in North Dakota, Texas, New Mexico, and Wyoming in strong quarters, but commodity price fluctuations created volatility across oil-dependent states.

National Context

2025 National GDP: +2.1% — Slower Than 2024's +2.8%, All Positive First Time Since 2021

The 2025 full-year national real GDP growth of 2.1 percent was lower than the 2.8 percent growth recorded in 2024 but represented a notable achievement: **all 50 states and the District of Columbia grew in 2025 for the first time since 2021**. The broad-based nature of growth contrasts sharply with earlier periods, in Q1 2025, 39 of 50 states saw quarterly real GDP decline, and the national quarterly GDP was -0.5 percent annualized, due to tariff-front-running import surges and agricultural sector weakness. The recovery was strong in Q2 (+3.8% national) and especially Q3 (+4.4% national, the best quarter of 2025), with only a slowdown in Q4 due to the federal shutdown. The full-year result reflects average of a volatile quarterly pattern. The global comparison of economic performance is covered in our world GDP rankings.

U.S. Real GDP Quarterly Progression — 2025 (Annualized Rate, BEA Official)

QUARTER	NATIONAL REAL GDP GROWTH	STATES WITH GROWTH	HIGHEST STATE	LOWEST STATE	KEY DRIVER
Q1 2025 (Jan-Mar)	-0.5% (annualized)	11 of 51	South Carolina +1.7%	Iowa, Nebraska - 6.1%	Import surge (tariff front-running), agriculture decline
Q2 2025 (Apr-Jun)	+3.8% (annualized)	48 of 51	North Dakota +7.3%	Arkansas - 1.1%	Energy recovery, finance and insurance, manufacturing
Q3 2025 (Jul-Sep)	+4.4% (annualized)	51 of 51	Kansas +6.5%	North Dakota +0.4%	Consumer spending, information, finance, professional services

Q4 2025 (Oct-Dec)	+0.5% (annualized)	35 of 51	North Dakota +3.8%	DC -8.3%	Gov't shutdown impact, investment decline, exports down
Full Year 2025	+2.1% (annual)	51 of 51	FL, SC +3.1%	North Dakota +0.3%	Consumer spending, investment · government minimal

Key Statistics

U.S. Real GDP Growth by State — Key Statistics 2025–2026

+3.1% Highest — Florida & South Carolina (tied) Both states grew 3.1% in real terms in 2025 — the fastest of all 50 states and DC. Florida driven by consumer spending, real estate, tourism, and in-migration. South Carolina driven by manufacturing: Boeing, BMW, Volvo, Michelin, and medical devices. Both exceeded the 2.1% national average by 1.0 percentage point.

+0.3% Lowest — North Dakota North Dakota recorded the slowest real GDP growth of any state in 2025 at 0.3 percent — positive, but barely. Its Plains region (1.4% average) was the slowest BEA region. Agriculture and energy sector moderation after strong prior years, along with its small state economy base, contributed to the below-average result.

+2.1% National U.S. Real GDP — 2025 U.S. real GDP grew 2.1% in 2025, lower than 2024's 2.8%. Growth primarily reflected consumer spending and investment increases, partly offset by government spending (nearly flat due to shutdown) and export decreases. Private services-producing industries: +2.7%. Goods-producing: +1.2%. Government: less than +0.1%.

51/51 All States + DC Grew in 2025 For the first time since 2021, all 50 states and the District of Columbia recorded positive annual real GDP growth in 2025. This broad-based expansion contrasted with the Q1 2025 contraction (39 states declined in that single quarter) and demonstrates full-year economic resilience across the entire United States.

-8.3% DC — Q4 2025 Annualized (Worst Quarter) District of Columbia recorded an 8.3% annualized decline in Q4 2025 — the worst single state/district result of any quarter in 2025. Federal civilian employment was the leading contributor to the decline, directly caused by the October–November 2025 government shutdown. Despite this, DC still recorded positive full-year 2025 growth.

2.8pp Range — Highest vs Lowest State The spread between Florida/South Carolina (+3.1%) and North Dakota (+0.3%) was 2.8 percentage points. This is tighter than historical ranges in recessionary years (when some states contract sharply) but reflects the healthy but uneven nature of 2025 growth. BEA regions ranged from 1.4% (Plains) to 2.3% (Far West, Southeast, Southwest).

FAQ

Frequently Asked Questions — U.S. Real GDP Growth by State 2026

Florida and South Carolina tied for the highest real GDP growth in 2025, each recording a **3.1 percent increase**, the highest of any state. Florida's growth was driven by consumer spending, real estate, and tourism. South Carolina benefited from manufacturing expansion including Boeing, BMW, and Volvo facilities. Source: BEA, April 9, 2026.

U.S. real GDP grew **2.1 percent in 2025**, lower than the 2.8 percent growth in 2024. Growth was driven by consumer spending and investment. Government contributed less than 0.1 percent due to the October-November 2025 federal shutdown. Private services: +2.7%. Goods-producing industries: +1.2%. Source: BEA Third Estimate, April 9, 2026.

North Dakota recorded the lowest real GDP growth in 2025 at 0.3 percent, still positive but the smallest increase of any state. Other low-growth states included Maryland, Maine, West Virginia, Wyoming, and the District of Columbia, all under 1 percent. DC had the worst single quarter at -8.3% annualized in Q4 2025 due to the federal government shutdown.

Yes. **All 50 states and the District of Columbia recorded positive real GDP growth in 2025** for the first time since 2021. Growth ranged from 3.1 percent (Florida, South Carolina) to 0.3 percent (North Dakota). This broad-based growth was notable given the difficult Q1 2025 (39 states contracted in that quarter) and the Q4 2025 federal shutdown impact.

The October-November 2025 federal shutdown (Oct 1 - Nov 12) subtracted approximately **1.0 percentage point from national Q4 2025 GDP growth** (which came in at only 0.5% annualized). The District of Columbia was most affected, recording a -8.3% annualized Q4 decline. Maryland and Virginia also saw disproportionate impacts due to federal contractor employment. Furloughed employees received back pay, so personal income was unaffected, but output declined.

The annual 2025 real GDP by state data was released by the U.S. Bureau of Economic Analysis (BEA) on **April 9, 2026**, as part of the "GDP Third Estimate, Industries, Corporate Profits, State GDP, and State Personal Income, 4th Quarter and Year 2025" report. The next release covering Q1 2026 state GDP is scheduled for **June 25, 2026**. The national Q1 2026 advance estimate is scheduled for April 30, 2026.

Three BEA regions tied for fastest growth in 2025 at **2.3 percent**: the Far West (CA, WA, OR, AK, NV, HI), the Southeast (FL, SC, GA, NC, VA, TN, AL, MS, AR, LA, WV, KY), and the Southwest (TX, AZ, NM, OK). The Plains region was slowest at 1.4 percent, pulled down by North Dakota (+0.3%) and slower agricultural performance.



The U.S. recorded **2.1 percent real GDP growth in 2025**, which is above the IMF's estimated advanced economy average of approximately 1.5-1.8 percent for 2025 but below the global average of approximately 3.2 percent (which includes faster-growing emerging markets). The U.S. outperformed most major European economies (Germany, France, UK each grew at 1-1.5%) but trailed India (~6-7%) and China (~4-5%). Full global context in our world GDP analysis.

California's exact 2025 annual real GDP growth rate was not individually named in BEA's April 9, 2026 press release. Based on California's membership in the Far West region (which averaged +2.3% growth) and its industry profile (technology services, finance, professional services, all nationally leading sectors), BusinessStats Research estimates California's 2025 real GDP growth at approximately 2.3-2.5 percent. California's 2025 nominal GDP was approximately \$4.25 trillion, the largest of any state, representing approximately 14% of the national total.

Texas's exact 2025 annual real GDP growth rate was not individually named in BEA's April 9, 2026 press release. Texas is part of the Southwest region (which averaged +2.3%). Given Texas's mixed energy performance in 2025 and strong technology/professional services sector in Dallas and Austin, BusinessStats Research estimates Texas's 2025 real GDP growth at approximately 2.3-2.5 percent. Texas's 2025 nominal GDP was approximately \$2.90 trillion, the second-largest state economy behind California.

Q1 2026 GDP by state (January-March 2026) is scheduled for release on **June 25, 2026** by BEA. Starting April 9, 2026, BEA began releasing national and state estimates together at the same time, a significant improvement in data availability. The national Q1 2026 advance GDP estimate is scheduled for April 30, 2026, which will give the first indication of Q1 national performance before state-level detail is available.

Data Sources & References

Primary: U.S. Bureau of Economic Analysis (BEA), "GDP Third Estimate, Industries, Corporate Profits, State GDP, and State Personal Income, 4th Quarter and Year 2025," April 9, 2026. Annual 2025 real GDP by state: FL +3.1%, SC +3.1%, NY +2.9%, AK +2.8%, UT +2.8%, ND +0.3%, national +2.1%. BEA regional data: Far West +2.3%, Southeast +2.3%, Southwest +2.3%, Plains +1.4%.

Supporting: Eye On Housing (NAHB Economics), April 13, 2026, "2025 Regional and State-Level GDP Data", confirmation of all-states positive growth, regional breakdown, state-level commentary.

Quarterly context: BEA Q3 2025 State GDP Release (January 23, 2026), National +4.4%, Kansas +6.5% (highest), ND +0.4% (lowest). All states positive in Q3 2025.



Q1 2025 state context: BEA Q1 2025 State GDP Release (June 27, 2025), 39 states contracted in Q1 2025.

SC highest +1.7%. Iowa and Nebraska lowest at -6.1%.

Data transparency: The BEA April 9, 2026 press release explicitly names the following state annual 2025 real GDP growth rates: Florida +3.1%, South Carolina +3.1% (highest tied), New York +2.9%, Alaska +2.8%, Utah +2.8%, North Dakota +0.3% (lowest), and the group of states under 1 percent (Maryland, Maine, West Virginia, Wyoming, DC). For the remaining states not individually named in the press release, BusinessStats Research estimates are used based on: (1) BEA's eight regional averages from the same April 9 release, (2) industry contribution data from quarterly releases, and (3) the confirmed constraint that all 51 states/DC grew in 2025. Estimated values are labeled throughout as "Est." These estimates will be superseded when BEA publishes the full state-by-state table in its interactive data application. Not investment advice.

STATISTICS REPORT

GDP growth rate in China in 2026

 Updated Jul 10, 2026 · businessstats.com/china-gdp

5.0% Q1 2026 GROWTH	5.0% FULL YEAR 2025	RMB 140T GDP (\$20T)
4.5–5% 2026 TARGET (LOWEST)	\$1.2T TRADE SURPLUS (RECORD)	–17.2% PROPERTY INVESTMENT

Overview

What Is China GDP Growth Rate in 2026?

China GDP grew **5.0 percent year on year in the first quarter of 2026**, up from 4.5 percent in the final quarter of 2025 and ahead of the roughly 4.8 percent that forecasters expected. Output reached RMB 33.4 trillion, about \$4.87 trillion, in the quarter, and the full-year 2026 target is 4.5 to 5 percent, the lowest China has ever set. The strong start was driven by a surge in exports, especially semiconductors, vehicles and other high-tech goods, rather than by a broad pickup in domestic demand, so most economists expect China economic growth to soften over the rest of the year, and GDP growth in China to ease as export front-loading fades.

This performance sits within a wider global picture set out in our overview of the [largest economies and GDP by country](#), where China remains firmly the world second-largest economy. Full-year 2025 growth was also 5.0 percent, lifting nominal GDP past **RMB 140 trillion (about \$20 trillion)** for the first time, even as the quarterly pace eased steadily through the year from 5.4 percent to 4.5 percent. China GDP growth is now running well below the double-digit rates of the 2000s, reflecting a maturing economy and deep structural change.

The headline number, though, hides an unusually lopsided engine. A record **\$1.2 trillion trade surplus** drove nearly a third of 2025 growth, while a multi-year property slump, persistent deflation, and cautious consumers held back domestic demand. Independent analysts such as the Rhodium Group estimate real growth was closer to 3 percent, arguing the official figures overstate the true pace, so the China GDP growth story in 2026 is as much about the quality and reliability of growth as about the headline rate.

Context matters for reading these figures. China grew at more than 10 percent a year for much of the 2000s, powered by cheap labour, mass urbanization and a construction boom, but that model has run its course as the population ages and debt has built up. The shift to 5 percent growth is partly a natural maturing of a middle-income economy and partly the result of the property correction and weak confidence now weighing on demand, which is why policymakers treat every tenth of a percentage point of China GDP growth as hard won.

China GDP Growth Rate by Year, 2000 to 2027 (%)From double digits to about 5%.

Data:

China real GDP growth, China NBS and IMF.

Note:

2026 and 2027 are the official target and IMF projection.Switch views with the toolbar.

From double digits to about 5%: China GDP growth has slowed from a 14.2 percent peak in 2007 to around 5 percent in 2025 and 2026, as the economy matures and shifts from investment toward services.

Annual Data

China GDP and Growth by Year, 2000 to 2025

China GDP growth is measured in real terms, stripping out price changes, which is why the reported 5.0 percent can sit alongside near-zero inflation and much slower nominal gains. That distinction matters in 2026 because deflation is dragging the nominal value of output below its real pace, squeezing company revenues, tax receipts and wages even as the real growth figure looks healthy, and it is one reason the headline rate can feel disconnected from conditions on the ground.

The table sets out China GDP in RMB trillion, real growth, consumer inflation and the trade surplus for key years since 2000. Reading down the columns shows the core of the story: GDP climbing more than fourteenfold to RMB 140 trillion, growth cooling from double digits to 5 percent, inflation collapsing to zero, and the trade surplus ballooning from \$24 billion to a record \$1.2 trillion. That surplus, now 50 times its 2000 level, has become the main prop under China GDP growth.

China GDP and Key Indicators, 2000 to 2025Click any column to sort

YEAR	GDP (RMB T)	GROWTH %	CPI %	TRADE SURPLUS
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2000	10.0	8.5%	0.4%	\$24B
2005	18.7	11.4%	1.8%	\$102B
2007	27.0	14.2%	4.8%	\$262B
2010	41.3	10.6%	3.3%	\$181B
2015	68.9	7.0%	1.4%	\$594B
2019	98.7	6.0%	2.9%	\$421B
2020	101.4	2.2%	2.5%	\$535B
2021	114.4	8.5%	0.9%	\$676B
2022	121.0	3.0%	2.0%	\$878B
2023	126.1	5.2%	0.2%	\$823B
2024	134.9	5.0%	0.2%	\$992B
2025	140.0	5.0%	0.0%	\$1200B

Quarterly Trend

How Did China GDP Growth Move Quarter by Quarter?

The quarterly path shows both the 2025 slowdown and the 2026 rebound. Growth ran at 5.4 percent in the first quarter of 2025, then eased to 5.2, 4.8 and 4.5 percent as the year went on, with the fourth quarter the weakest in three years as December retail sales grew at their slowest pace since 2022. Then, in the **first quarter of 2026, growth reaccelerated to 5.0 percent**, half a point faster than the previous quarter and the strongest reading in three quarters.

The rebound was led by industry and trade rather than the consumer. Value-added industrial output rose 6.1 percent in the first quarter of 2026 and foreign trade grew about 15 percent, the fastest quarterly pace in five years, as exporters pushed semiconductors, cars and machinery into Europe and developing markets. Retail sales, by contrast, grew a modest 2.4 percent, and fixed-asset investment rose just 1.7 percent, so the recovery rested on external demand at a time when the Middle East conflict was pushing up global energy prices.

On a quarter-on-quarter basis the picture is steadier than the year-on-year swings suggest. Seasonally adjusted growth ran at about 1.1 to 1.3 percent each quarter through 2025 and into early 2026, implying the

economy found a floor rather than falling off a cliff. But the composition remains skewed toward supply and exports over consumption, and officials themselves warned that the strong first quarter benefited from a high base effect that will make the same pace harder to sustain later in 2026.

China Quarterly GDP Growth, 2023 to Q1 2026 (%) Q1 2026 rebounded to 5.0%.

Data:

Year-on-year quarterly real GDP growth, China NBS. Switch views with the toolbar.

Q1 2026 rebounded to 5.0%: after slowing to 4.5 percent at the end of 2025, China GDP growth reaccelerated to 5.0 percent in the first quarter of 2026, led by industry and a surge in exports.

GDP Level

How Big Is China Economy in 2026?

China nominal GDP passed **RMB 140 trillion in 2025**, about \$20 trillion at prevailing exchange rates, and reached RMB 33.4 trillion in the first quarter of 2026 alone. That level of GDP, China output measured at market prices, makes it comfortably the world second-largest economy in nominal terms and the largest measured by purchasing power parity. In dollar terms it remains well behind the United States, a gap explored in our analysis of the [largest economies in the world](#), and China per-person income still ranks outside the top 70, as our [GDP per capita by country](#) data shows.

The climb has been extraordinary: GDP has risen from RMB 10 trillion in 2000 to 140 trillion in 2025, crossing the 110, 120, 130 and 140 trillion yuan marks in quick succession over the 14th Five-Year Plan period. But the pace of nominal gains is slowing, held down by deflation, so the yuan value of output is now growing more slowly than real activity, an unusual and worrying pattern for policymakers.

Size also brings a per-person caveat. Spread across more than 1.4 billion people, China GDP works out to roughly \$14,000 per head, which leaves it firmly a middle-income country despite the vast headline total, and well behind advanced economies. Closing that gap, and escaping the so-called middle-income trap, is the long-run prize behind Beijing push to move up the value chain into semiconductors, electric vehicles and advanced manufacturing rather than simply producing more of the same low-margin goods.

China GDP by Year, 2000 to 2026 (RMB trillion) Past 140 trillion yuan for the first time.

Data:

China nominal GDP in RMB trillion, China NBS.

Note:

2026 is an estimate based on the growth target. Switch views with the toolbar.

Past 140 trillion yuan: China GDP rose from RMB 10 trillion in 2000 to about RMB 140 trillion in 2025, though deflation means nominal gains have slowed even as real growth held at 5 percent.

GDP by Sector

Which Sectors Drive China GDP?

Services now dominate China economy. In 2025 the tertiary (services) sector produced **57.7 percent of GDP** and grew 5.4 percent, the secondary (industry and construction) sector 35.6 percent, and agriculture 6.7 percent. The services share has risen from about 44 percent in 2010, marking the long transition away from heavy industry and construction toward consumption, technology and business services.

Within industry, the bright spots are the "new quality productive forces" that Beijing is betting on: high-tech manufacturing grew 9.4 percent in 2025, equipment manufacturing 9.2 percent, industrial-robot output about 28 percent, and new-energy-vehicle production over 25 percent, areas where Chinese champions such as BYD have moved to the front of global manufacturing. Traditional pillars, by contrast, are shrinking as construction contracts with the property market.

This rotation within industry is deliberate policy. Beijing has poured support into strategic sectors it calls new quality productive forces, from robotics and green energy to biotech and chips, hoping they can replace property as the economy main growth driver. The results are visible in the export data, where semiconductors and vehicles are surging, but these high-tech sectors are not yet large enough to fully offset the drag from construction and heavy industry, so the transition remains only partly complete.

China GDP by Sector, 2025 (share of total) Services now lead at 57.7%.

Data:

Share of GDP by primary, secondary and tertiary sector, China NBS 2025. Switch views with the toolbar.

Services now lead at 57.7%: the tertiary sector produced 57.7 percent of China GDP in 2025, industry 35.6 percent and agriculture 6.7 percent, with high-tech manufacturing the fastest-growing part of industry.

Growth Drivers

Why Is China Growth So Dependent on Exports?

The composition of growth has shifted dramatically. In 2025, final consumption contributed about 2.6 percentage points to the 5.0 percent expansion, gross capital formation just 0.8 points as the property slump dragged investment down, and **net exports a remarkable 1.6 points, nearly a third of all growth**.

Two years earlier, in 2023, net exports had added only about 0.3 points, so the trade contribution roughly quintupled in a short time.

That reliance on exports is a vulnerability as much as a strength. Fixed-asset investment fell 3.8 percent in 2025, the first annual decline in decades, and consumer demand stayed soft, so external demand had to do the heavy lifting. If trading partners raise tariffs or the global economy slows, this engine could stall, which is why Beijing is straining to revive household spending and rebalance China GDP growth toward consumption.

What Drives China Growth: 2023 vs 2025 (pp of GDP growth) Exports up, investment down.

Data:

Contribution to GDP growth in percentage points by expenditure component, China NBS. Switch views with the toolbar.

Exports up, investment down: net exports jumped from about 0.3 to 1.6 percentage points of China GDP growth between 2023 and 2025, while investment collapsed, leaving growth dangerously reliant on the trade surplus.

Property Crisis

How Deep Is China Property Crisis?

China real estate sector, once around a quarter of GDP once related industries are included, is in its fourth year of contraction. **Property investment fell 17.2 percent in 2025**, the steepest drop on record, after the Evergrande and Country Garden defaults shattered buyer confidence. Home prices are down 20 to 30 percent from their 2021 peaks in smaller cities and 10 to 15 percent in the largest ones, and roughly 20 to 30 million pre-sold apartments remain unfinished.

The downturn ripples across the whole economy. Land-sale revenue, historically 30 to 40 percent of local-government income, has collapsed, forcing fiscal austerity in many provinces, while construction employment shrinks and household wealth falls, since about 70 percent of Chinese household wealth is

tied up in property. Economists estimate the sector shaved 1.0 to 1.5 percentage points off GDP growth each year in 2024 and 2025, the single biggest drag on China GDP growth.

Stabilizing property is therefore central to any recovery. The government has rolled out a white-list mechanism channeling credit to viable projects, cut mortgage rates and down-payment requirements, and encouraged local governments to buy unsold homes for social housing, delivering trillions of yuan in support. Yet completing every stalled project would cost far more, and buyers remain wary, so most economists expect the sector to keep shrinking into 2027 before it finds a bottom, a slow drag on China GDP growth rather than a sudden collapse.

China Property Investment Growth, 2018 to 2026 (%)A multi-year contraction.

Data:

Annual growth in real estate investment, China NBS.

Note:

2026 is an estimate.Switch views with the toolbar.

A multi-year contraction: China property investment fell 17.2 percent in 2025, the steepest on record, extending a downturn that has knocked more than a percentage point off annual GDP growth.

Trade Surplus

Is China Trade Surplus a Strength or a Risk?

China ran a record goods trade surplus of about **\$1.2 trillion in 2025**, up from nearly \$1 trillion in 2024 and the largest in world history, as manufacturers redirected shipments from the tariff-hit US market to Europe, Southeast Asia, Latin America and Africa. Total goods exports topped \$3.7 trillion, and China dominates global exports of electric vehicles, solar panels, batteries and electronics. The surplus was also flattered by deflation, as falling export prices made Chinese goods cheaper abroad.

That strength doubles as a risk. Because net exports drove nearly a third of 2025 growth, any rise in foreign tariffs or quotas could stall the main engine of China GDP growth, and the EU, India, Brazil and others are already investigating or restricting Chinese goods. China consumer market, meanwhile, is huge but underused, as our [global retail e-commerce data](#) shows, and turning that potential into demand-led growth is the central task facing policymakers.

The surplus also feeds trade tensions. Because China is exporting far more than it imports, its trading partners increasingly see the flood of cheap goods as a threat to their own industries, and a growing list of countries have opened anti-dumping cases or raised tariffs on Chinese steel, electric vehicles and solar panels. That backlash caps how far exports can keep driving China GDP growth, and it strengthens the argument in Beijing for shifting the economy toward home-grown consumption, however difficult that transition has proved so far.

China Goods Trade Surplus, 2015 to 2025 (\$ billion)A record \$1.2 trillion in 2025.

Data:

Annual goods trade surplus in US dollars, China Customs and NBS.Switch views with the toolbar.

A record \$1.2 trillion in 2025: China goods trade surplus reached the largest in history, driving nearly a third of GDP growth but leaving the economy exposed to rising global protectionism.

Deflation

Is China Slipping Into Deflation?

Prices tell a worrying story. China GDP deflator has been negative since 2023, the longest such stretch on record, consumer inflation was essentially **zero in 2025**, and producer prices have fallen for three straight years. This is not benign price stability but demand-deficient deflation, driven by weak confidence, excess industrial capacity and the destruction of property wealth, and it echoes the pattern Japan endured through its lost decades.

There are early signs of relief. In the first quarter of 2026 factory-gate prices improved and the producer-price decline narrowed, partly because the Middle East conflict pushed up energy costs, though officials argue it also reflects better supply and demand balance. The central bank cut rates repeatedly in 2025 and signaled more easing in 2026, but monetary policy alone cannot cure a demand shortfall, which is why the record 4 percent budget deficit and stronger fiscal support matter so much for reviving China GDP growth. The contrast with inflation in the United States is stark, as our [US economic and population data](#) helps illustrate.

Deflation is dangerous because it can become self-reinforcing. When prices fall, households delay purchases expecting cheaper goods later, firms cut prices and wages to move stock, profits and investment shrink, and demand weakens further, the very trap that held Japan back for two decades. Chinese officials have pledged to prevent a deflationary mindset from taking hold, but breaking the cycle

requires reviving confidence and spending, which is proving far harder than simply cutting interest rates.

China CPI vs PPI Inflation, 2020 to 2026 (%) Deflation is easing slowly.

Data:

Consumer price index and producer price index, annual percent change, China NBS.

Note:

2026 reflects first-quarter data. Switch views with the toolbar.

Deflation is easing slowly: China consumer inflation was zero in 2025 and producer prices fell for a third year, though early-2026 data showed the deflationary pressure starting to ease.

Demographics

How Do Demographics Weigh on China Growth?

Demographics are a slow but powerful drag. China population has fallen for four straight years, dropping to about **1.405 billion at the end of 2025** from a peak of 1.4126 billion in 2021, with births at a record low and a fertility rate near 1.0, as detailed in our analysis of the [total population of China](#). The working-age population has been shrinking since 2014 and is set to fall by 200 million or more by 2050.

A smaller, older population hits GDP growth through three channels: fewer workers, weaker household formation that deepens the property slump, and a rising share of retirees that lifts pension and health costs. China response is to lean on automation and technology, installing more than half of the world industrial robots and investing heavily in the [global AI industry](#), in the hope that productivity gains can offset a falling headcount. Whether that works is the central question for long-run China GDP growth.

The maths is daunting. To hold growth near 5 percent with a shrinking workforce, China needs productivity, output per worker, to rise faster than ever before, which is why automation and artificial intelligence feature so heavily in its plans. China already installs more industrial robots than the rest of the world combined, and its factories are among the most automated on Earth, but replacing tens of millions of retiring workers with machines while also lifting wages and consumption is a balancing act no large economy has yet pulled off.

China vs Peers

China GDP vs US and Other Economies: How Does It Compare?

On China GDP vs US, the contrast is stark: China 5.0 percent pace far outstrips the United States near 2 percent, Germany, Japan and the UK all around or below 1 percent, but trails **India, the fastest-growing major economy at about 6.5 percent**, and roughly matches Indonesia. Among the world large economies, only China and India combine a multi-trillion-dollar size with growth above 4 percent, which is why so much of global growth now comes from Asia.

The quality of that growth differs, though. India expansion is powered by domestic demand and investment, whereas China leans on exports and a record trade surplus, a more fragile base in an era of rising protectionism. The diverging fortunes of the two Asian giants, and of the companies within them, echo through our coverage of the [biggest companies by market value](#), where US and Indian firms have outperformed while many Chinese companies trade at a discount.

For the wider world, China 5 percent growth still matters enormously. As the second-largest economy and the biggest trading nation, even a slower-growing China adds more output each year than most countries produce in total, and its demand shapes global prices for commodities, machinery and consumer goods, and a sharper Chinese slowdown would be felt in factories, mines and ports around the world. So while China GDP growth is no longer the double-digit force it once was, its direction remains one of the most important variables in the global economy.

GDP Growth: China vs Major Economies, 2026 (%) India leads; Europe lags.

Data:

Real GDP growth in percent, 2026, IMF and national agencies. Switch views with the toolbar.

India leads; Europe lags: China 5 percent growth in 2026 beats the US, Japan and Europe but trails India near 6.5 percent, leaving China and India as the main engines of global growth.

2026-2030 Outlook

What Is the Outlook for China GDP Growth to 2030?

China 2026 target of 4.5 to 5 percent is the lowest on record, and the strong first quarter is expected to give way to a softer rest of the year as export front-loading fades and the Middle East energy shock bites. Forecasters cluster around it: the IMF sees about 4.5 percent, Goldman Sachs 4.8 percent and the OECD a little lower, while the Rhodium Group, sceptical of the official data, sees growth nearer 3 percent. To

support demand, Beijing has set a record 4 percent budget deficit, RMB 1.3 trillion in special treasury bonds, and more central-bank easing.

Looking further out, China potential growth rate is drifting toward **3 to 4 percent by 2030** as the workforce shrinks, productivity gains moderate, and the easy gains from urbanization fade. The 15th Five-Year Plan (2026 to 2030) prioritizes reviving consumption, upgrading industry through "new quality productive forces", raising the retirement age, and defusing risks in property and local-government debt. The optimistic case is that automation and a property bottom around 2027 to 2028 keep growth near 4 to 5 percent; the pessimistic case is a Japan-style entrenchment of deflation and a slide toward 2 to 3 percent.

China GDP Forecasts China Economic Outlook, 2026 to 2030 4.5-5%2026 Target 4.5%IMF 2026 4.8%Goldman Sachs 2026 3-4%Potential by 2030 RMB 1.3TSpecial Bonds 4%Budget Deficit

China 2026 GDP Growth Forecasts (%)From 2.9% to 4.8%.

Data:

2026 China growth forecasts from the government target, IMF, Goldman Sachs, OECD and the Rhodium Group.Switch views with the toolbar.

From 2.9% to 4.8%: 2026 China growth forecasts range from the Rhodium Group near 3 percent to Goldman Sachs at 4.8 percent, around a government target of 4.5 to 5 percent.

Key Facts

China GDP Growth in Numbers

A few numbers capture the state of China economy in 2026. GDP grew 5.0 percent in the first quarter of 2026 and 5.0 percent in full-year 2025, reaching about RMB 140 trillion, while the 2026 target of 4.5 to 5 percent is the lowest on record. A record \$1.2 trillion trade surplus drove nearly a third of growth, property investment fell 17.2 percent, and consumer inflation was zero for the year. Taken together, these figures describe an economy that is still growing at a respectable headline pace but leaning heavily on exports while it battles a property slump, deflation and a shrinking population.

5.0%Q1 2026Beat forecasts. RMB 140T2025 GDPFirst time. \$1.2TTrade SurplusRecord high. 4.5-5%2026 TargetLowest ever.

Together these figures show an economy at a crossroads, holding its headline growth near 5 percent while its old drivers, property and investment, give way and new ones, technology, exports and services, take

their place. The story of China GDP growth in 2026 is one of resilience on the surface and deep structural change underneath, with the balance between the two, resilient headline growth against mounting structural strains, set to define the rest of the decade. For businesses, investors and policymakers watching from abroad, few numbers will matter more over the coming years than the trajectory of China GDP growth.

FAQ

Frequently Asked Questions: China GDP Growth

China grew 5.0 percent year on year in the first quarter of 2026, up from 4.5 percent in the final quarter of 2025 and ahead of forecasts, helped by a surge in exports. The full-year 2026 target is 4.5 to 5 percent, the lowest on record.

China grew 5.0 percent in 2025, meeting its target, with GDP reaching about RMB 140 trillion (around \$19.6 to \$20.1 trillion). Quarterly growth eased through the year, from 5.4 percent in the first quarter to 4.5 percent in the fourth.

China set its 2026 target at 4.5 to 5 percent, the lowest on record, and pledged to strive for better. The IMF projects about 4.5 percent and Goldman Sachs about 4.8 percent, while some independent analysts see growth closer to 3 percent.

China nominal GDP was about RMB 140 trillion in 2025 and reached RMB 33.4 trillion (around \$4.87 trillion) in the first quarter of 2026. China remains the world second-largest economy by nominal GDP and the largest by purchasing power parity.

Five forces weigh on growth: a multi-year property downturn, a shrinking and aging population, persistent deflation, weak consumer demand, and US trade tensions. Growth has leaned heavily on exports and a record trade surplus rather than domestic spending.

China official data is debated. The National Bureau of Statistics reported 5.0 percent for 2025, while the Rhodium Group estimated growth below 3 percent. Most economists apply a discount to headline figures, citing the GDP deflator and target pressure.

The 2026 Middle East conflict pushed up global energy prices, and China largely absorbed the shock thanks to large oil reserves and a diverse energy mix. Economists still expect it to weigh on growth over the rest of 2026 if the disruption persists.

China ran a record goods trade surplus of about \$1.2 trillion in 2025, the largest in history, as exporters shifted shipments from the US to Europe, Southeast Asia and developing markets. Net exports contributed nearly a third of 2025 GDP growth.

Related Reports

- [GDP of the United States 2026](#)
- [US Monthly Inflation Rate 2026](#)
- [Richest Countries in the World 2026](#)
- [World Population 2026](#)
- [Largest City in the World 2026](#)
- [Social Media Statistics 2026](#)
- [Most Visited Countries 2026](#)
- [Largest US Metro Areas 2026](#)
- [US Immigration Statistics 2026](#)

Sources

China National Bureau of Statistics - Full-year 2025 data (January 2026) and first-quarter 2026 data (April 2026), the primary source for GDP, sectors, prices and trade.

IMF World Economic Outlook, Goldman Sachs, OECD and the Rhodium Group - Forecasts and alternative estimates, compiled by BusinessStats.

[China NBS \(English\)](#) and [Trading Economics](#) - Official data and historical series.

Growth rates are real (constant prices). Full-year 2025 data was released in January 2026 and first-quarter 2026 data in April 2026. The reliability of Chinese GDP statistics is debated; the Rhodium Group and others estimate lower figures than the NBS, and both are noted here. This is data journalism, not investment or policy advice.



STATISTICS REPORT

GDP of the United States in 2026

Updated Aug 23, 2026 · businessstats.com/gdp-of-the-united-states

\$32.4T US GDP 2026 (NOMINAL)	2.1% Q1 2026 GROWTH	\$94,430 GDP PER CAPITA (9TH)
~26% SHARE OF WORLD GDP	\$39.2T FEDERAL DEBT	4.2% INFLATION (MAY 2026)

Overview

What Is the GDP of the United States in 2026?

US GDP is about **\$32.4 trillion in 2026**, according to the IMF, making the United States comfortably the largest economy in the world. That single figure represents roughly a quarter of all global output, produced by a country holding about 4 percent of the world population, and it is larger than the combined economies of Germany, Japan, India and the United Kingdom. Real GDP grew at a **2.1 percent annual rate in the first quarter of 2026**, a figure revised up from an earlier estimate of 1.6 percent and a sharp acceleration from the 0.5 percent recorded in the final quarter of 2025.

For the global context behind that number, our overview of the [largest economies and GDP by country](#) sets out how the United States compares with China, Germany and the rest of the top ten, while our [GDP per capita by country](#) data shows how the picture shifts once output is measured per person. US GDP has climbed from about \$10.3 trillion in 2000 to \$30.8 trillion in 2025 and past \$32 trillion this year, an increase of more than threefold in a quarter century.

Beneath the strong headline, though, 2026 is proving an uncomfortable year. Inflation has reversed course and hit **4.2 percent in the year to May**, the fastest since April 2023, after the conflict with Iran drove energy costs up 23.5 percent and gasoline up 40.5 percent. Hiring has cooled to about 57,000 jobs a month, federal debt has passed \$39 trillion, and the Federal Reserve is holding rates at 3.50 to 3.75 percent while warning of further upside risks to prices. The result is an economy still growing, but growing into a stiffer headwind.

It helps to be clear about which US GDP number is being quoted, because several circulate at once. The \$32.4 trillion figure is nominal output for the full year 2026 at current prices, the measure used for international comparisons. The 2.1 percent is real growth, stripping out inflation and expressed as an annualized quarterly rate, the way the Bureau of Economic Analysis reports it. And the BEA revises each quarter three times as fuller data arrives, which is exactly why the first quarter moved from 2.0 percent at the advance estimate to 1.6 percent and back up to 2.1 percent.

Real GDP Growth: US vs Major Economies, 2015 to 2027 (%)The US outpaces Europe and Japan.

Data:

Real GDP growth in percent, BEA and IMF World Economic Outlook April 2026.

Note:

2026 and 2027 are projections.Switch views with the toolbar.

The US outpaces Europe and Japan: at about 2 percent, US GDP growth runs well ahead of the eurozone and Japan, though it trails China near 4.4 percent and India near 6.5 percent.

Annual Data

US GDP by Year, 2000 to 2025

The table sets out US nominal GDP, real growth, unemployment, inflation and the federal funds rate for key years since 2000. Two contractions stand out, the 2008 to 2009 financial crisis and the 2020 pandemic, each followed by a recovery, with the post-pandemic rebound of 6.1 percent in 2021 the fastest in four decades. The 2021 to 2022 inflation spike to 8 percent and the rate rises that followed dominate the recent rows, and the last line shows an economy that grew about 2.1 percent in 2025 with inflation back near 2.7 percent, just before the 2026 energy shock changed the picture again.

US GDP and Key Indicators, 2000 to 2025Click any column to sort

YEAR	NOMINAL GDP	REAL GROWTH	UNEMPLOYMENT	CPI	FED RATE
2000	\$10.25T	4.1%	4.0%	3.4%	6.50%
2005	\$13.04T	3.5%	5.1%	3.4%	4.25%
2008	\$14.77T	-0.1%	5.8%	3.8%	0.25%
2009	\$14.42T	-2.5%	9.3%	-0.4%	0.25%



2015	\$18.24T	2.9%	5.3%	0.1%	0.50%
2019	\$21.43T	2.6%	3.7%	1.8%	1.75%
2020	\$21.06T	-2.2%	8.1%	1.2%	0.25%
2021	\$23.68T	6.1%	5.4%	4.7%	0.25%
2022	\$26.01T	2.5%	3.6%	8.0%	4.50%
2023	\$27.81T	2.9%	3.6%	4.1%	5.50%
2024	\$29.30T	2.8%	4.0%	2.9%	4.50%
2025	\$30.76T	2.1%	4.3%	2.7%	3.75%

Quarterly Growth

How Fast Is the US Economy Growing Right Now?

The quarterly path has been unusually jumpy. Growth ran at 1.2 percent in the first quarter of 2025, then jumped to 3.8 percent and 4.4 percent in the middle of the year before collapsing to **0.5 percent in the fourth quarter**, when a 43-day government shutdown from October to November knocked roughly a percentage point off output and government spending contracted. Then, in the first quarter of 2026, the economy rebounded to **2.1 percent**, its third estimate landing well above the 1.6 percent that the previous reading had suggested.

That upward revision was unusual in size, and it came almost entirely from trade. Import growth was revised down sharply to 11.8 percent from 21.1 percent, and because imports subtract from GDP, net exports ended up cutting only 0.4 percentage points from growth rather than the 1.3 points first estimated. Business investment did the heavy lifting, rising 7.9 percent, with equipment up 15.8 percent and intellectual property products up 13.8 percent as the artificial-intelligence buildout continued, a boom traced in our [global AI statistics](#).

The composition is worth pausing on, because it is not the usual American story. Consumer spending, normally the reliable engine, contributed only modestly, and it was business investment, government outlays and exports that carried the quarter. Real disposable income has been slipping and inflation-adjusted retail sales have weakened, so households are visibly tiring under the weight of tariff pass-through and higher energy bills. An expansion leaning on capital spending rather than the consumer is a different, and more fragile, kind of expansion.



US Quarterly Real GDP Growth, 2023 to Q1 2026 (%) Q1 2026 rebounded to 2.1%.

Data:

Real GDP growth, annualized quarterly rate, BEA.

Note:

Q1 2026 is the third estimate released 25 June 2026. Switch views with the toolbar.

Q1 2026 rebounded to 2.1%: after a shutdown dragged growth down to 0.5 percent at the end of 2025, the US economy accelerated in early 2026, helped by investment and a smaller trade drag.

GDP by Year

How Has US GDP Grown Over Time?

US nominal GDP has risen from **\$10.3 trillion in 2000** to \$30.8 trillion in 2025 and about \$32.4 trillion in 2026, roughly a 4.5 percent compound annual rate in current dollars. The path shows two clear breaks: the 2008 to 2009 financial crisis, when output fell for the first time since the early 1990s, and the 2020 pandemic, which produced the sharpest quarterly collapse on record followed by the fastest recovery in modern history, powered by more than \$5 trillion in fiscal support.

Looking forward, the IMF and CBO expect US GDP to approach **\$37 trillion by 2030**. Much of that increase is nominal rather than real, reflecting price growth as well as extra output, which is why economists watch real growth and GDP per head alongside the dollar total. The underlying population that shares in it is set out in our [US population data](#), and the wider global backdrop in our [world population statistics](#).

The long climb also hides a slowing trend line. US real GDP growth averaged about 3.2 percent a year in the second half of the twentieth century, roughly 1.9 percent between 2000 and 2019, and about 2.5 percent across the post-pandemic recovery. Each decade the ceiling has drifted a little lower as the population ages, the workforce grows more slowly, and the easy gains from capital deepening are exhausted. That is the backdrop against which every argument about American economic policy is now conducted.

US Nominal GDP by Year, 2000 to 2030 (\$ trillion) From \$10T to about \$37T.

Data:

US nominal GDP in current dollars, BEA and IMF.

Note:

Figures from 2027 onward are projections. Switch views with the toolbar.

From \$10T to about \$37T: US nominal GDP tripled between 2000 and 2026 and is projected to approach \$37 trillion by 2030, despite the shocks of 2008, 2020 and the 2026 energy crisis.

What Makes Up GDP

What Drives US GDP?

The American consumer is the engine. Personal consumption accounts for roughly **68 percent of US GDP**, about \$22 trillion, split between services such as healthcare, housing and finance and goods such as vehicles, electronics and food. US household spending alone exceeds the entire economy of Japan, and it shapes global markets from retail to logistics, a dynamic visible in our [global retail e-commerce data](#).

The rest divides between investment at about 18 percent, government consumption and investment at about 17 percent, and net exports at roughly minus 3 percent, since the United States imports considerably more than it exports. That negative trade line is why tariffs and import swings can move the headline growth figure so sharply from quarter to quarter, as the first quarter of 2026 demonstrated.

Investment deserves particular attention right now. Business fixed investment covers structures, equipment and intellectual property, and it is the intellectual-property line, software, research and development, and data centers, that the artificial-intelligence boom has lit up, growing 13.8 percent in the first quarter.

Residential investment, by contrast, fell 7.8 percent as mortgage rates near 6.5 to 7 percent froze the housing market. The economy is effectively pouring capital into chips and code while home building stalls.

US GDP by Expenditure Component, 2026 (share of GDP) Consumers drive two-thirds.

Data:

Share of US GDP by expenditure component, BEA NIPA.

Note:

Net exports are negative and shown at absolute value. Switch views with the toolbar.

Consumers drive two-thirds: personal consumption accounts for about 68 percent of US GDP, with investment near 18 percent, government 17 percent, and net exports subtracting about 3 percent.

What Changed: Q4 2025 vs Q1 2026 (annualized %) Government and exports swung hardest.



Data:

Annualized growth by component, BEA third estimate for Q1 2026. Switch views with the toolbar.

Government and exports swung hardest: government spending went from a 5.6 percent contraction during the shutdown quarter to 4.4 percent growth, and exports surged 10.9 percent, driving the Q1 2026 rebound.

GDP by Sector

Which Sectors Make Up the US Economy?

The United States is overwhelmingly a service economy. Services generate roughly **three-quarters of output**, led by professional and business services, finance and insurance, healthcare, and information technology, while manufacturing contributes about 11 percent and agriculture around 1 percent. That mix is the end point of a long shift: manufacturing was close to 28 percent of GDP in the 1950s, though its output in dollar terms keeps rising thanks to semiconductors, aerospace and pharmaceuticals.

Technology is the standout. American firms dominate cloud computing, software and artificial intelligence, and eight of the ten most valuable companies in the world are US-headquartered. Healthcare is the largest employer, absorbing about 17 percent of GDP, far above the roughly 10 percent typical across advanced economies. In the first quarter of 2026, information was the single biggest industry contributor to growth, alongside federal government and durable-goods manufacturing.

The service tilt is both a strength and a vulnerability. Services are high-margin, export well, and are far less exposed to tariffs than physical goods, which is why the United States runs a healthy services surplus even as its goods deficit widens. But it also means large parts of the country, particularly the industrial Midwest, have watched the national GDP figure rise for decades without feeling much of it locally, a divergence that has reshaped American politics as much as its economy.

GDP per Capita

What Is US GDP per Capita in 2026?

US GDP per capita is **\$94,430 in 2026**, up from about \$90,000 a year earlier, which ranks ninth in the world and tenth on a purchasing-power-parity basis. Only small, wealthy states such as Luxembourg, Ireland, Switzerland and the Gulf petro-economies rank higher, so among large economies the United States stands alone, well ahead of Germany, the UK and Japan and roughly six times China. Our richest



[countries in the world ranking](#) sets out that per-person league table in full.

The national average conceals enormous internal variation. Washington DC exceeds \$200,000 per person, New York and Massachusetts sit near \$100,000, while Mississippi is under \$40,000, a gap wider than that between many developed and emerging nations. Inequality is high by rich-world standards too, with a Gini coefficient near 0.39, the highest in the G7, and the top tenth of earners taking roughly half of all income. Much of the concentration sits in a handful of metro areas, as our [largest US metro areas](#) data shows.

A caveat matters here. GDP per capita divides total output by the population, so it measures average production, not what a typical household actually takes home. Median US household income sits far below the per-capita GDP figure, and a large share of American output flows to profits, to the top decile of earners, and to healthcare costs that inflate GDP without necessarily improving lives. The United States ranks ninth on this measure but well outside the top ten on most quality-of-life indices, and life expectancy trails nearly every other advanced economy.

GDP per Capita, Major Economies 2026 (\$)The US leads the large economies.

Data:

Nominal GDP per capita in US dollars, 2026, IMF World Economic Outlook.Switch views with the toolbar.

The US leads the large economies: at \$94,430 per person in 2026, US GDP per capita is roughly double Japan and the UK and about six times China, ranking ninth in the world overall.

GDP by State

Which US States Have the Largest Economies?

California is the largest state economy at about \$4.25 trillion in 2025, followed by Texas at \$2.90 trillion and New York at \$2.47 trillion. Taken alone, California would rank among the top five economies on Earth, larger than Japan or Germany, while Texas would sit around eighth, ahead of Italy and Canada. At the other end, Vermont (\$48 billion), Wyoming (\$53 billion) and Alaska (\$75 billion) produce less than many mid-sized cities.

Growth is uneven across the map. Real GDP rose in **46 states and the District of Columbia** in the first quarter of 2026, ranging from 4.5 percent in Washington state, driven by the information sector, down to a 1.6 percent contraction in South Dakota, where agriculture dragged. The concentration of output in a few coastal and southern hubs echoes the country urban geography, explored in our [largest cities in the world](#) analysis.

Largest US State Economies by GDP, 2025 (\$ trillion)California alone rivals Japan.

Data:

State nominal GDP in current dollars, 2025, Bureau of Economic Analysis.Switch views with the toolbar.

California alone rivals Japan: at about \$4.25 trillion, California would rank among the world five largest economies on its own, with Texas and New York not far behind.

National Debt

How Big Is the US National Debt?

Total federal debt reached about **\$39.2 trillion in May 2026**, roughly \$118,000 for every American citizen and around 120 percent of GDP. The weighted-average interest rate on that debt was 3.41 percent at the end of June, which works out to roughly **\$1.08 trillion in annual interest**, about \$2.96 billion every single day, more than the entire annual defense budget. Interest on the debt now creates more debt, a feedback loop that fiscal hawks have warned about for years.

The gap driving it is structural. The CBO projects a deficit near **\$1.9 trillion in fiscal 2026**, about 5.8 percent of GDP, down slightly from 5.9 percent in fiscal 2025 and 6.3 percent the year before, but still far above the level that would stabilize the debt ratio. Rising entitlement costs as the baby boomers retire, defense, and debt service itself account for most of the pressure, and the CBO expects debt to keep climbing through 2030 under current policy. The United States gets away with it largely because the dollar is the world reserve currency and global demand for Treasuries remains deep.

That privilege is not unconditional. Foreign governments and investors hold trillions in Treasuries, and the 10-year yield sets the benchmark for risk-free rates worldwide, so a loss of confidence in American fiscal management would raise borrowing costs everywhere, starting at home. Most economists see no near-term crisis, since demand for dollar assets remains robust and the debt is issued in a currency the United States controls. The risk is slower and quieter: interest crowding out everything else in the budget, year after year, until the room to respond to the next recession has gone.

US Federal Debt and Debt-to-GDP, 2000 to 2030Debt tops \$39 trillion.

Data:

Total federal debt in trillions and as a share of GDP, US Treasury and CBO.

Note:



Figures from 2027 are CBO projections. Switch views with the toolbar.

Debt tops \$39 trillion: total federal debt reached about \$39.2 trillion in 2026, roughly 120 percent of GDP, with annual interest costs near \$1.08 trillion.

Inflation & the Fed

Why Is US Inflation Rising Again in 2026?

After two years of steady disinflation, prices are climbing again. Consumer inflation hit **4.2 percent in the year to May 2026**, the highest since April 2023 and the third straight monthly acceleration, driven almost entirely by the energy shock from the conflict with Iran. Energy costs rose 23.5 percent, gasoline 40.5 percent and fuel oil 58.9 percent, while shelter (3.4 percent) and food (3.1 percent) also firmed. Core inflation, stripping out food and energy, was steadier at 2.9 percent, and the Fed preferred core PCE measure sat near 3.4 percent. Our [US monthly inflation data](#) tracks the full series.

The Federal Reserve, now under new chair Kevin Warsh, held the federal funds target at **3.50 to 3.75 percent** at its June meeting in a unanimous vote, after three cuts in 2025. Its June projections revised core PCE inflation for late 2026 sharply higher, to 3.3 percent from 2.7 percent, and several officials floated the case for a hike rather than a cut. With energy flowing through the Strait of Hormuz again, the hope is that the shock proves temporary; if it does not, the Fed faces the uncomfortable choice between fighting inflation and protecting a cooling labor market where unemployment sits at 4.2 percent.

US Inflation vs Fed Funds Rate, 2020 to 2026 (%) Inflation is climbing again.

Data:

CPI inflation year on year and the federal funds target midpoint, BLS and Federal Reserve.

Note:

2026 reflects data through May and June. Switch views with the toolbar.

Inflation is climbing again: US consumer inflation rose to 4.2 percent in May 2026 on the energy shock, reversing two years of disinflation and leaving the Fed on hold at 3.50 to 3.75 percent.

Trade & Tariffs



How Do Trade and Tariffs Affect US GDP?

The United States runs a persistent trade deficit, and it widened sharply in the spring. The goods and services gap jumped from \$54.6 billion in April 2026 to **\$77.6 billion in May**, as exports fell and imports rose, with the goods deficit alone at \$106.5 billion against a \$28.9 billion services surplus. Services are where America wins: finance, intellectual property, cloud computing and travel all sell heavily abroad, and inbound visitors add to the tally, as our [most visited countries](#) and [most visited cities](#) data shows.

Tariffs have reshaped the flows. Effective US tariff rates have climbed from about 2.5 percent in 2017 to roughly 15 to 20 percent, and their pass-through into retail prices was already squeezing households before the energy shock arrived. Trade with China has been hit hardest, pushing supply chains toward Mexico and Southeast Asia and lifting factory construction to record levels, though China itself has redirected exports elsewhere, as covered in our China GDP report and [China population data](#).

US vs the World

How Does US GDP Compare With Other Economies?

The United States leads by a distance. At about \$32.4 trillion, US GDP is more than half again the size of China at \$20.9 trillion, and larger than the next several economies combined. The nominal gap between the two is roughly **\$11.5 trillion and widening**, not closing, reversing forecasts from a decade ago that China would take the lead around 2030. Only in purchasing-power-parity terms does China rank first, having passed the United States in 2014.

The dominance shows up everywhere beyond GDP. The US hosts the deepest capital markets on Earth, the dollar features in the overwhelming majority of foreign-exchange transactions and holds the largest share of global reserves, and American firms lead in technology, finance and pharmaceuticals. Immigration has long fed that machine with workers and founders, a flow detailed in our [US immigration statistics](#), while American consumer platforms shape global behaviour, as our [social media statistics](#) illustrate.

Largest Economies by Nominal GDP, 2026 (\$ trillion)The US leads by \$11.5 trillion.

Data:

Nominal GDP in current US dollars, 2026, IMF World Economic Outlook April 2026.Switch views with the toolbar.



The US leads by \$11.5 trillion: at about \$32.4 trillion, US GDP is far ahead of China at \$20.9 trillion, and the nominal gap has been widening rather than closing.

2026-2030 Outlook

What Is the Outlook for US GDP to 2030?

Forecasters see the US economy growing between **1.9 and 2.3 percent in 2026**. The Federal Reserve June projections put growth at 2.2 percent for the year, the IMF near 2.3 percent, and private forecasters closer to 1.9 percent for both 2026 and 2027, citing tired consumers, tariff pass-through and the energy shock. Real disposable income has slipped and consumer confidence is soft, so most expect momentum to moderate through the rest of the year even though the labor market has stayed resilient.

Longer term, the CBO puts potential growth near **1.8 percent a year**, held down by a working-age population growing under 0.5 percent annually and productivity averaging around 1.4 percent. The wild card is artificial intelligence: if the current investment boom delivers broad productivity gains, growth could hold above 2 percent through 2030, and nominal GDP would approach \$37 trillion. If the AI buildout disappoints, a sharp pullback in business investment could cut growth by a point or more, while debt above 120 percent of GDP leaves little fiscal room to respond.

US GDP Forecasts United States Economic Outlook, 2026 to 2030 \$32.4T US GDP 2026 ~\$37T US GDP 2030 2.2% Fed Forecast 2026 ~1.8% Potential Growth \$39.2T Federal Debt 3.5-3.75% Fed Funds Rate Key Facts

US GDP in Numbers

A handful of figures capture the US economy in 2026. GDP is about \$32.4 trillion, roughly a quarter of world output, growing 2.1 percent in the first quarter. GDP per capita is \$94,430, ninth in the world. Consumers drive 68 percent of output, federal debt stands at \$39.2 trillion, and inflation has jumped back to 4.2 percent. Taken together, these numbers describe an economy that is still the world largest and still expanding, but one now carrying a heavy fiscal load and facing renewed price pressure from abroad.

\$32.4T US GDP Largest on Earth. 2.1% Q1 2026 Revised up. \$94,430 Per Capita 9th globally. \$39.2T Federal Debt \$1.08T interest.

Together these figures show an economy at an inflection point, still setting the pace among the advanced world while absorbing an energy shock, a tariff regime, and a debt burden that grows heavier each year.

Whether the artificial-intelligence boom converts into lasting productivity gains will do more than anything else to decide where US GDP stands at the end of this decade.

FAQ

Frequently Asked Questions: US GDP

US nominal GDP is about \$32.4 trillion in 2026, per the IMF, the largest in the world at roughly a quarter of global output. In the first quarter of 2026 the economy grew at a 2.1 percent annual rate, up from 0.5 percent in the fourth quarter of 2025.

Real GDP grew at a 2.1 percent annual rate in the first quarter of 2026, revised up from 1.6 percent, after just 0.5 percent in the fourth quarter of 2025. Forecasts for the full year cluster near 1.9 to 2.3 percent as the energy shock weighs on demand.

About \$94,430 in nominal terms in 2026, ninth-highest in the world and tenth by purchasing power parity. It ranges from over \$200,000 in Washington DC to under \$40,000 in Mississippi, one of the widest internal gaps in the developed world.

Total federal debt reached about \$39.2 trillion in May 2026, roughly \$118,000 per citizen. Interest costs run near \$1.08 trillion a year, about \$2.96 billion a day, more than the entire annual defense budget.

Services dominate at roughly three-quarters of output, led by professional services, finance, healthcare and technology. Manufacturing is about 11 percent and agriculture near 1 percent. By spending, consumers drive about 68 percent of US GDP.

Consumer prices rose 4.2 percent in the year to May 2026, the highest since April 2023, driven by the energy shock from the conflict with Iran. Gasoline jumped 40.5 percent and energy costs 23.5 percent, while core inflation stayed near 2.9 percent.

The Fed held the federal funds target at 3.50 to 3.75 percent at its June 2026 meeting in a unanimous vote, its first under new chair Kevin Warsh. Officials flagged upside inflation risks and penciled in a possible hike before year-end.

Yes, on current forecasts. The US leads China by roughly \$11.5 trillion in nominal terms and the gap is widening, not closing. China leads only in purchasing-power-parity terms, where it passed the US in 2014.

Related Reports

- [Largest Economies by GDP 2026](#)



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- [Largest City in the World 2026](#)
- [US Immigration Statistics 2026](#)
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- [Social Media Statistics 2026](#)

Sources

Bureau of Economic Analysis - GDP third estimate for the first quarter of 2026 (released 25 June 2026), plus industry, state and component detail. The primary source for US GDP figures [here](#).

IMF World Economic Outlook, Bureau of Labor Statistics, US Treasury, Congressional Budget Office and the Federal Reserve - Nominal GDP, per capita, inflation, debt and rate data, compiled by BusinessStats.

[BEA Gross Domestic Product](#) and [FRED GDP series](#) - Official releases and historical data.

Growth rates are real, annualized and seasonally adjusted unless stated. Nominal GDP is in current dollars. The Q1 2026 third estimate was released 25 June 2026; the next release, the advance estimate for Q2 2026, is scheduled for 30 July 2026. Figures from 2027 onward are IMF and CBO projections subject to revision. This is data journalism, not investment or policy advice.

STATISTICS REPORT

Global GDP share of selected global regions 2026

 Updated Aug 20, 2026 · businessstats.com/share-of-global-regions-in-the-gross-domestic-product

35.5% ASIA	30% NORTH AMERICA	25.6% EUROPE
>90% TOP 3	57% ADVANCED	+15pp ASIA SINCE 90

Overview

Share of global GDP by region in 2026

Asia holds the largest share of global GDP in 2026, at about 35.5 percent, ahead of North America at 30 percent and Europe at 25.6 percent. Together these three regions hold over 90 percent of total world output.

The share of global GDP held by each region in 2026 shows a world economy concentrated in Asia, North America and Europe, and shifting steadily toward the developing world. On IMF figures, Asia holds about 35.5 percent of world GDP in 2026, North America 30 percent, Europe 25.6 percent, South America 4.1 percent, Africa 2.8 percent and Oceania 2 percent.

This account of the global GDP share of selected regions in 2026 sets out how the worlds output is divided, and how sharply that division has changed over time. The global GDP share of selected regions in 2026 shows Asia in the lead, ahead of North America and Europe, with economic weight shifting steadily toward the developing world.

This account of the global GDP share of selected regions in 2026 shows where the worlds output is concentrated, and how sharply that concentration has shifted toward Asia. Read together, these shares form a map of economic power in 2026, showing not only where output is greatest but how decisively the balance has tilted toward Asia.

This regional share shows how economic weight is distributed, as our [regional GDP](#) and [world economy](#) coverage tracks, measured as each regions percentage of total world GDP in 2026.

Share of World GDP by Region, 2026 (%)Asia holds the most.

Data:

Share of global GDP held by selected global regions in 2026, as a percentage of world output at current prices.

Note:

Based on IMF World Economic Outlook data. Figures are 2026 projections. Compiled by BusinessStats.Switch views with the toolbar.

Asia holds the most: Asia holds about 35.5 percent of world GDP in 2026, ahead of North America at 30 percent and Europe at 25.6 percent.

Shares have shifted sharply over time, with Asia rising and Europe falling, a change our [world GDP over time](#) and [global economy](#) coverage follows across the decades.

A note on the data. The figures show the share of global GDP held by selected global regions in 2026, as a percentage of world output at current prices, based on the IMF World Economic Outlook. Shares are 2026 projections and may not sum exactly to 100 due to rounding.

The IMF World Economic Outlook is the standard source for regional GDP shares, and its figures underpin this account of how economic weight is spread across the world. A regions share of world GDP is simply its output divided by the world total, and it is one of the clearest ways to see how economic power is distributed.

At a Glance

Regional Share of World GDP, Ranked

Share of World GDP by Region, 2026 (%)Click any column to sort

RANK	REGION	SHARE OF WORLD GDP
1	Asia	35.5%
2	North America	30.0%
3	Europe	25.6%
4	South America	4.1%

5	Africa	2.8%
6	Oceania	2.0%

The table ranks the selected global regions by their share of world GDP in 2026. It shows Asia, North America and Europe holding the vast majority, and the remaining regions holding only small shares.

The Top Regions

Which Region Has the Largest Share of Global GDP?

Asia holds about 35.5 percent of world GDP in 2026, North America 30 percent and Europe 25.6 percent, so the three leading regions together account for more than 90 percent of global output. The dominance of three regions, holding more than nine tenths of world GDP between them, is one of the most striking features of the global economy.

The dominance of three regions, together holding more than nine tenths of world GDP, is one of the defining features of the modern global economy.

This concentration means the global economy is dominated by three regions, as our [largest economies](#) coverage tracks, with the rest of the world sharing less than a tenth of global output between them.

Share of World GDP by Region, 2026 (%)The full ranking.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections.Switch views with the toolbar.

The full ranking: Asia leads with 35.5 percent, ahead of North America, Europe, and the smaller shares of South America, Africa and Oceania.

The remaining regions hold small shares: South America about 4.1 percent, Africa 2.8 percent and Oceania 2 percent, together under a tenth of world GDP despite together holding a very large part of the worlds total population.

The vast gap between the three leading regions and the rest underlines how unevenly the world's output is distributed across the globe in 2026.

The Shift

How Has the Regional Share of GDP Changed?

The regional shares have shifted dramatically since 1990. Asia's share has risen from about 20 percent to over 35 percent, while Europe's has fallen from around 34 percent to about 26 percent, a profound change in economic weight.

The dramatic shift in regional shares since 1990 is one of the clearest signs of how economic power has moved from the West toward Asia. Asia's share of world GDP has risen from about 20 percent in 1990 to over 35 percent in 2026, while Europe's has fallen from around 34 percent to about 26 percent over the same period.

The eastward shift in economic weight, from Europe and North America toward Asia, is the defining structural change in the global economy since 1990. The steady climb of Asia's share and the decline of Europe's tells the story of a global economy whose centre of gravity has moved decisively eastward.

Understanding how regional shares have shifted since 1990 is central to grasping how economic power has moved across the world in a single generation. The steady rise of Asia's share and the decline of Europe's is one of the clearest measures of how economic power has moved across the world since 1990.

In 1990, Europe held the largest share of world GDP; by 2026 Asia had overtaken both Europe and North America, a reversal that reshaped the global economy.

The rise of Asia and the relative decline of Europe is the central story of the past three decades, a shift our [China economy](#) and [BRICS economies](#) coverage tracks as output moves east.

Regional Share of World GDP Over Time (%) Asia rises, Europe falls.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Shares are each region's percentage of world GDP at current prices in 2026. Some values are projections. Switch views with the toolbar.



Asia rises, Europe falls: Asias share of world GDP has climbed from about 20 percent in 1990 to over 35 percent, while Europes has fallen to about 26 percent.

North Americas share has held broadly steady near 30 percent, propped up by the United States, while Europe and Japan have seen their shares of world GDP steadily erode as the emerging economies have grown far faster. The contrast between Asias sharp rise and Europes steady decline in share is among the most important economic trends of the modern era.

Advanced vs Emerging

How Is the Advanced and Emerging Share Changing?

Split by development, advanced economies hold about 57 percent of world GDP in 2026 and emerging and developing economies about 43 percent, down from an advanced-economy share of nearly 80 percent in 1990. The steady rise in the emerging economies share of world GDP is one of the great structural shifts of the past three decades.

Advanced economies held nearly 80 percent of world GDP in 1990 but only about 57 percent in 2026, while the emerging and developing share rose from around 20 percent to about 43 percent. The emerging economies, led by China and India, have not only grown but have taken a steadily larger slice of a growing world economy.

The rise of the emerging economies share of world GDP, from a fifth to over two fifths, is among the most important economic changes of modern times. The narrowing gap between the advanced and emerging shares of world GDP marks one of the great structural shifts of the past three decades.

The emerging economies, led by China and India, have not only grown but have claimed a steadily larger slice of a rapidly expanding world economy.

The steady rise in the emerging share is one of the great structural shifts of the modern economy, a change our GDP per capita and richest countries coverage frames across incomes and output.

Advanced vs Emerging Share of World GDP Over Time (%)A great rebalancing.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections. Switch views with the toolbar.

A great rebalancing: the advanced-economy share of world GDP has fallen from nearly 80 percent in 1990 to about 57 percent, as the emerging share has risen.

If current trends continue, emerging economies will hold close to half of world GDP within a decade, completing a historic rebalancing that has run since the rapid industrialisation of China and other developing giants. The move toward a near-equal split between advanced and emerging economies marks a profound rebalancing of the world economy.

Gainers and Losers

Which Regions Gained and Lost Share?

Some regions have gained share and others have lost it. Asia has gained the most, adding over 15 percentage points since 1990, while Europe has lost the most, giving up more than 8 points over the same period.

The clear divide between regions that have gained share and those that have lost it captures the changing balance of the world economy. Asia has added over 15 percentage points of world GDP share since 1990, while Europe has lost more than 8 points and Japan several more over the same period.

The regions that have gained share are the fast-growing economies of the developing world, while those that have lost share are the mature economies of the West. The clear split between regions gaining share and those losing it captures the changing balance of the global economy in a single measure.

Asias gain of more than fifteen points of world GDP share since 1990 is the mirror image of the losses across Europe and Japan over the same period. The pattern of gains and losses is unmistakable: every region that has gained share sits in the developing world, while every region that has lost it belongs to the mature West.

The gainers are the fast-growing regions of the developing world, a pattern our [world GDP growth](#) and [regional data](#) coverage tracks as economic weight shifts toward Asia and, more slowly, Africa.

Change in Share of World GDP, 1990–2026 (pp) Winners and losers.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.



Note:

Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections. Switch views with the toolbar.

Winners and losers: Asia has gained over 15 percentage points of world GDP share since 1990, while Europe has lost more than 8 points.

The losers are the mature advanced regions, chiefly Europe and Japan, whose economies have grown but far more slowly than the emerging world, so their share of the growing global total has steadily fallen. The steady loss of share by mature advanced regions, even as their economies grow, captures the scale of the shift toward the emerging world.

GDP vs People

Why Does GDP Share Differ From Population Share?

Share of GDP and share of population are very unevenly matched. Asia holds about 58 percent of the worlds people but 35.5 percent of its GDP, while North America holds about 6 percent of people but 30 percent of output. The mismatch between share of population and share of GDP is one of the starkest illustrations of global economic inequality.

Asia holds about 58 percent of the worlds population but 35.5 percent of its GDP, while North America holds about 6 percent of people but 30 percent of output. The uneven match between where people live and where output is produced is one of the starkest features of the world economy in 2026.

The mismatch between a regions share of population and its share of GDP is one of the starkest illustrations of global economic inequality. Africa holds about a fifth of the worlds people but under a thirtieth of its GDP, the widest gap between population and output of any region.

The mismatch between population share and GDP share reveals the gap in output per person, a contrast our [GDP per capita worldwide](#) coverage tracks across the regions and their peoples.

Share of GDP vs Share of Population by Region (%) Output vs people.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:



Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections. Switch views with the toolbar.

Output vs people: Asia holds about 58 percent of the worlds people but 35.5 percent of GDP, while North America holds 6 percent of people but 30 percent of output. Position shows population share against GDP share.

Africa shows the widest gap, holding about 18 percent of the worlds people but under 3 percent of its GDP, while Europe and North America hold far more GDP than their share of population, a measure of their high output per person.

The gap between Africas share of world population and its share of world GDP is among the widest, and one that its growth is slowly closing.

Concentration

How Concentrated Is World GDP?

World GDP is highly concentrated. The three leading regions, Asia, North America and Europe, together hold over 90 percent of world output, leaving under 10 percent for all the other regions of the world combined. The heavy concentration of world GDP share in three regions means the global economy rises and falls largely with their fortunes.

The three leading regions hold over 90 percent of world GDP, with Asia at 35.5 percent, North America at 30 percent and Europe at 25.6 percent, leaving under 10 percent for the rest.

The concentration of over 90 percent of world GDP in three regions means the global economy is shaped overwhelmingly by what happens in Asia, North America and Europe. The heavy concentration of world GDP share in three regions means the global economy depends heavily on the fortunes of Asia, North America and Europe.

The contrast between a highly concentrated share of GDP and a far more even spread of population underlines how unequally output is distributed worldwide. Because so much of world output is concentrated in three regions, global growth and global downturns alike are driven largely by what happens across Asia, North America and Europe.

This concentration means global growth depends heavily on three regions, a reliance our leading exporters and German economy coverage tracks across the centres of world output.



Concentration of World GDP, 2026 (%)Top three vs the rest.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections.Switch views with the toolbar.

Top three vs the rest: Asia, North America and Europe together hold over 90 percent of world GDP, leaving under 10 percent for all other regions.

The heavy concentration of GDP share in a few regions sits in contrast to a far more even spread of population, underlining how unequally the worlds economic output is distributed across the globe. The concentration of GDP share in a few regions, against a far more even spread of population, underlines the deep inequality of world output.

Asia Rising

How Fast Is Asias Share Rising?

The regional shares have shifted dramatically since 1990. Asias share has risen from about 20 percent to over 35 percent, while Europes has fallen from around 34 percent to about 26 percent, a profound change in economic weight.

The dramatic shift in regional shares since 1990 is one of the clearest signs of how economic power has moved from the West toward Asia. Asias share of world GDP has risen from about 20 percent in 1990 to over 35 percent in 2026, while Europes has fallen from around 34 percent to about 26 percent over the same period.

The eastward shift in economic weight, from Europe and North America toward Asia, is the defining structural change in the global economy since 1990. The steady climb of Asias share and the decline of Europes tells the story of a global economy whose centre of gravity has moved decisively eastward.

Understanding how regional shares have shifted since 1990 is central to grasping how economic power has moved across the world in a single generation. The steady rise of Asias share and the decline of Europes is one of the clearest measures of how economic power has moved across the world since 1990.



In 1990, Europe held the largest share of world GDP; by 2026 Asia had overtaken both Europe and North America, a reversal that reshaped the global economy.

Asia Share of World GDP Over Time (%) A rising region.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections. Switch views with the toolbar.

A rising region: Asias share of world GDP has climbed steadily from about 20 percent in 1990 to over 35 percent in 2026, the great shift of the modern economy.

North Americas share has held broadly steady near 30 percent, propped up by the United States, while Europe and Japan have seen their shares of world GDP steadily erode as the emerging economies have grown far faster. The contrast between Asias sharp rise and Europes steady decline in share is among the most important economic trends of the modern era.

Regional Profiles

How Do the Regions Compare?

Share of GDP and share of population are very unevenly matched. Asia holds about 58 percent of the worlds people but 35.5 percent of its GDP, while North America holds about 6 percent of people but 30 percent of output. The mismatch between share of population and share of GDP is one of the starkest illustrations of global economic inequality.

Asia holds about 58 percent of the worlds population but 35.5 percent of its GDP, while North America holds about 6 percent of people but 30 percent of output. The uneven match between where people live and where output is produced is one of the starkest features of the world economy in 2026.

The mismatch between a regions share of population and its share of GDP is one of the starkest illustrations of global economic inequality. Africa holds about a fifth of the worlds people but under a thirtieth of its GDP, the widest gap between population and output of any region.

Regional Share Profiles (index, 0-100) GDP, population, growth.



Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections. Switch views with the toolbar.

GDP, population, growth: the regions differ sharply in their share of GDP, population and growth, on an indexed scale that captures their distinct profiles.

Africa shows the widest gap, holding about 18 percent of the worlds people but under 3 percent of its GDP, while Europe and North America hold far more GDP than their share of population, a measure of their high output per person.

The gap between Africas share of world population and its share of world GDP is among the widest, and one that its growth is slowly closing.

Outlook

How Will the Regional Share Change by 2031?

The regional shares are projected to keep shifting. Asia is expected to approach 40 percent of world GDP by 2031 and Africa to edge up, while Europe and Japan slowly lose share in relative terms. The projected shift in regional shares points to a world economy that will look markedly different by the end of the decade.

The projected shift in regional shares to 2031 points to a world economy whose centre of gravity continues to move toward Asia and the developing world. By 2031, Asia is expected to approach two fifths of world GDP, while the combined emerging economies move toward holding half of global output.

The continued rise of Asia and the developing world is set to reshape the map of GDP share, a trend our [inflation worldwide](#) and [global GDP](#) coverage tracks amid changing growth and trade.

Projected Share of World GDP, 2026 vs 2031 (%) Asia edges toward 40%.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:



Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections. Switch views with the toolbar.

Asia edges toward 40%: Asia is projected to approach 40 percent of world GDP by 2031, while Europe and Japan slowly lose share in relative terms.

Over the longer term, the share held by emerging economies is expected to keep rising toward half of world GDP, continuing a rebalancing that has defined the global economy since 1990. The expected rise of the emerging economies share toward half of world GDP points to a regional map that will keep changing for decades.

Key Facts

Regional GDP Share in Numbers

A few figures capture the picture. Asia holds about 35.5 percent of world GDP in 2026, North America 30 percent and Europe 25.6 percent, with the three leading regions together holding over 90 percent of world output. These figures together capture a world economy whose centre of gravity is moving steadily eastward toward Asia.

These figures matter because a regions share of world GDP shows where economic power sits today and where it is heading in the years to come. These figures together capture a world economy concentrated in three regions and shifting steadily eastward toward Asia.

No single measure shows the changing shape of the global economy more clearly than the shifting share of world GDP held by each region.

These figures matter because the share of GDP shows where economic power sits and how it is shifting, a picture our data tracks in detail across the world economy.

Advanced vs Emerging Share of World GDP, 2026 (%) A near 60-40 split.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections. Switch views with the toolbar.

A near 60-40 split: advanced economies hold about 57 percent of world GDP in 2026 and emerging and developing economies about 43 percent.

35.5% Asia Largest share. 30% North America Second. >90% Top 3 regions Of world. 57% Advanced Economies.

Together they describe a world where economic weight is concentrated in three regions and shifting steadily toward Asia and the wider developing world. For now, three regions hold over 90 percent of world GDP, but the balance among them keeps shifting toward Asia year by year.

Big Picture

Regional GDP Share 2026: The Big Picture

Taken together, the share of global GDP held by selected regions in 2026 shows a world economy concentrated in Asia, North America and Europe, and shifting steadily toward Asia and the developing world.

Regional Share of World GDP, 2026 (%) The whole picture.

Data:

Regional GDP share data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Shares are each regions percentage of world GDP at current prices in 2026. Some values are projections. Switch views with the toolbar.

The whole picture: Asia, North America and Europe hold over 90 percent of world GDP between them, leaving only a small share for other regions.

Whether Asia continues to gain share will depend on growth, demographics and trade, but the long shift in economic weight looks set to continue steadily toward Asia and the developing world for years to come.

FAQ

Frequently Asked Questions: Regional GDP Share

Asia, with about 35.5 percent of world GDP in 2026, ahead of North America at 30 percent and Europe at 25.6 percent. The three together hold over 90 percent of world output.

About 35.5 percent in 2026, up from around 20 percent in 1990. Asias share has risen sharply as China, India and other economies have grown.

Asia holds about 35.5 percent, North America 30 percent, Europe 25.6 percent, South America 4.1 percent, Africa 2.8 percent and Oceania 2 percent in 2026.

Advanced economies hold about 57 percent of world GDP in 2026 and emerging and developing economies about 43 percent, down from nearly 80 percent advanced in 1990.

Asias share has risen from about 20 percent in 1990 to over 35 percent in 2026, while Europes has fallen from around 34 percent to about 26 percent.

Asia, which has added over 15 percentage points of world GDP share since 1990, driven by the rapid growth of China, India and other economies.

Europe, which has lost more than 8 percentage points of world GDP share since 1990, as its economies have grown far more slowly than the emerging world.

Because output per person varies hugely. Asia holds about 58 percent of the worlds people but 35.5 percent of GDP, while North America holds 6 percent of people but 30 percent of GDP.

It is projected to. Asia is expected to approach 40 percent of world GDP by 2031, while emerging economies as a whole move toward half of world output.

From the IMF World Economic Outlook, which publishes GDP at current prices for regions worldwide. Shares are each regions percentage of world GDP, with 2026 figures being projections.

Sources

IMF World Economic Outlook - Source for the share of global GDP held by selected global regions in 2026.

IMF - Regional GDP share data compiled by BusinessStats. Some figures are 2026 projections.

IMF World Economic Outlook - Publishes GDP at current prices for regions worldwide.

Figures show the share of global GDP held by selected global regions in 2026, as a percentage of world output at current prices, based on the IMF World Economic Outlook. Asia holds the largest share at about 35.5 percent, ahead of North America at 30 percent and Europe at 25.6 percent. Figures are 2026 projections. This is data journalism, not investment advice.



STATISTICS REPORT

Gross domestic product (GDP) in current prices worldwide 1980-2031

Updated Sep 11, 2026 · businessstats.com/global-gross-domestic-product-gdp

\$11.3T 1980	\$118T 2025	\$158T 2031
~10x SINCE 1980	+\$40T 2025-2031	42% EMERGING

Overview

World GDP in current prices, 1980 to 2031

World gross domestic product in current prices reached about 118 trillion US dollars in 2025, up from just over 11 trillion in 1980, and is projected to pass 158 trillion by 2031. The rise is roughly tenfold in a single generation, one of the great economic shifts of the modern era.

The growth of world GDP in current prices, from just over 11 trillion dollars in 1980 to a projected 158 trillion by 2031, is one of the defining economic trends of the past half century.

On IMF figures, world GDP in current prices rose from about 11.3 trillion dollars in 1980 to 118.2 trillion in 2025, and is projected to reach about 158.4 trillion by 2031.

This account of gross domestic product in current prices worldwide from 1980 to 2031 sets out how the global economy has grown, and why the headline figures must be read with care.

Gross domestic product in current prices worldwide has climbed from just over 11 trillion dollars in 1980 to about 118 trillion in 2025, on its way to a projected 158 trillion by 2031.

This account of gross domestic product in current prices worldwide from 1980 to 2031 tracks how the global economy has grown roughly tenfold in dollar terms over a single generation.

This is the total value of goods and services the world produces, as our [leading exporters](#) and [world economy coverage](#) tracks, measured at current prices and market exchange rates in US dollars.

World GDP in Current Prices, 1980-2031 (USD trillion)Growth plus annual change.

Data:

Gross domestic product in current prices worldwide from 1980 to 2031, in trillion US dollars.

Note:

Based on IMF World Economic Outlook data. Figures from 2026 onward are projections. Compiled by BusinessStats.Switch views with the toolbar.

Growth plus annual change: world GDP in current prices rose from about 11 trillion dollars in 1980 to 118 trillion in 2025, and is projected to pass 158 trillion by 2031.

The climb has been steady but uneven, interrupted by recessions and currency swings, a pattern our [world GDP growth](#) and [global economy](#) coverage follows across the decades.

A note on the data. The figures show gross domestic product in current prices worldwide from 1980 to 2031, in US dollars, based on the IMF World Economic Outlook. Current prices means the value is not adjusted for inflation, and figures from 2026 onward are projections.

The IMF World Economic Outlook is the standard source for world GDP, and its figures underpin this account of how the global economy has grown since 1980. Current-price GDP, also called nominal GDP, is the headline figure used to compare the size of economies in dollars, though it is not adjusted for inflation.

At a Glance

World GDP in Current Prices, by Year

World GDP in Current Prices, Selected Years (USD trillion)Click any column to sort

YEAR	WORLD GDP
1980	\$11.3T
1990	\$23.5T
2000	\$33.8T
2010	\$66.6T
2020	\$85.7T
2023	\$105.6T

2025	\$118.2T
2027	\$130.0T
2029	\$144.0T
2031	\$158.4T

The table sets out world GDP in current prices at key years from 1980 to 2031. It shows the total rising from about 11 trillion dollars to over 158 trillion, with the fastest gains coming in the 2000s and in the projected years ahead.

The Scale

How Much Has World GDP Grown Since 1980?

World GDP has grown about tenfold since 1980, from just over 11 trillion dollars to about 118 trillion in 2025. Between 1980 and 2025 it rose by nearly 107 trillion dollars, though not in a straight line.

The tenfold rise in world output since 1980 captures the sheer scale of global economic growth, even before accounting for how much of it reflects rising prices. Between 1980 and 2025, world GDP in current prices rose by nearly 107 trillion dollars, from about 11.3 trillion to 118.2 trillion, a rise of roughly tenfold.

A tenfold rise in dollar terms over 45 years sounds dramatic, and it is, but a large part of it reflects rising prices rather than a tenfold increase in real output. The near-107-trillion-dollar rise in world GDP between 1980 and 2025 is one of the largest expansions in economic output in human history, however it is measured.

To put the tenfold rise in perspective, the world now adds more to its GDP in a single strong year than it produced in total in the early decades of the twentieth century.

The scale is hard to grasp: the world now produces in a single year more than ten times what it did in 1980, a rise our [largest economies](#) coverage tracks across the growth of nations.

World GDP by Decade (USD trillion)Fastest in the 2000s.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

Fastest in the 2000s: world GDP more than doubled in the 2000s, driven by the rise of China and other emerging economies.

Much of this increase reflects not only more output but also rising prices and a growing population, since current-price GDP mixes real growth, inflation and exchange-rate movements into one figure. The mixing of real growth, inflation and exchange-rate effects in a single figure is why current-price GDP must be read with care when comparing years far apart.

Growth by Period

Where Did the Growth Come From?

Growth has been uneven across the decades. World GDP more than doubled in the 2000s, driven by the rise of China and other emerging economies, while the 1990s and the 2010s saw slower gains in dollar terms. The uneven pace of growth across the decades reflects the booms, busts and currency swings that have shaped the world economy since 1980.

World GDP roughly doubled in the 2000s, from about 34 trillion dollars in 2000 to 67 trillion in 2010, the fastest decade of growth in dollar terms since 1980. The decade-by-decade pattern of growth, fast in the 2000s and slower in the 2010s, reveals how booms, recessions and currency swings shape world GDP in dollars.

The pace of world GDP growth has varied sharply by decade, from the rapid expansion of the 2000s to the slower, dollar-constrained years of the 2010s. In the 2000s alone, world GDP roughly doubled from about 34 trillion to 67 trillion dollars, powered by China's entry into global trade and a commodity boom.

The 2000s were the fastest decade, as emerging markets industrialised and commodity prices rose, a shift our [China economy](#) and [BRICS economies](#) coverage tracks as the balance of output moved toward Asia.

How World GDP Grew, by Period (USD trillion) From 11T to 158T.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

From 11T to 158T: most of the increase in world GDP has come since 2000, with the 2000s and the 2020s adding the most in dollar terms.

The 2010s were slower in dollar terms, held back by a strong dollar and weak commodity prices, before the 2020s brought renewed growth despite the pandemic, tariffs and conflict. The contrast between the booming 2000s and the slower 2010s shows how much currency movements and commodity prices shape world GDP in dollar terms.

Nominal vs Real

What Does GDP in Current Prices Mean?

Because these figures are in current prices, they overstate real growth. Part of the tenfold rise since 1980 is inflation and a larger world population, not just more goods and services per person. The distinction between current-price and inflation-adjusted GDP is essential to reading the numbers correctly, since nominal figures always overstate real growth.

If world output had truly grown tenfold in real terms, average living standards would have risen far more than they actually have since 1980. Understanding that current-price GDP blends real growth with inflation is the key to reading the long rise in world output without overstating how much richer the world has become.

The reason current-price GDP rises so fast is that it captures three things at once: real growth in output, rising prices, and a growing world population. Economists separate this into real GDP, which strips out inflation, and nominal GDP, which does not, and the two tell very different stories over a 45-year span.

Adjusted for inflation, real world output has grown far less than tenfold, a distinction our [inflation worldwide](#) and [global inflation](#) coverage frames across the decades of rising prices.

What Drives Nominal GDP Growth (index, 0-100) Real growth, inflation, more.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

Real growth, inflation, more: the rise in current-price GDP blends real output growth, inflation, population growth and exchange-rate effects, on an indexed scale.

Current-price GDP is still the standard measure for comparing the size of the world economy in dollars, but it should be read as a mix of real growth, inflation and currency effects rather than pure output growth.

The gap between nominal and real growth widens over long periods, which is why the tenfold rise since 1980 looks far larger than the true increase in output.

Emerging Economies

Who Drove the Growth in World GDP?

The rise of emerging economies is the great story behind the numbers. Their share of world GDP has climbed from around a fifth in 1980 to over 40 percent today, led by the extraordinary growth of China.

The rise of emerging economies, above all China, is the single most important force behind the growth of world GDP over the past four decades. The emerging economies share of world GDP has risen from around 20 percent in 1980 to over 40 percent in 2025, driven above all by the rise of China.

The long rise in the emerging economies share of world output, from a fifth to over two fifths, is the central structural change of the past four decades. The industrialisation of China and other emerging economies, more than any other single factor, explains why world GDP has grown so much faster than the advanced economies alone.

The rise of emerging economies from a fifth to more than two fifths of world GDP marks one of the most profound shifts in the global economy since 1980. China alone went from producing a tiny fraction of world output in 1980 to becoming the second-largest economy on earth, reshaping the entire global balance.

As emerging economies industrialised, they drove much of the increase in world output, a shift our [GDP per capita](#) and [richest countries](#) coverage frames across incomes and growth.

Emerging Economies Share of World GDP (%)A fifth to two fifths.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.



Note:

GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

A fifth to two fifths: the share of emerging economies in world GDP has climbed from around 20 percent in 1980 to over 40 percent today.

The advanced economies still account for the majority of world GDP, but their share has fallen steadily as China, India and other emerging giants have grown far faster, reshaping the global economy. The steady fall in the advanced economies share of world GDP, even as their output grew, captures the scale of the shift toward emerging Asia.

Dips and Rebounds

Why Did World GDP Fall in Some Years?

The climb has not been smooth. World GDP in dollars fell during the global financial crisis of 2009, again in 2015 as the dollar strengthened, and in 2020 during the pandemic, before rebounding strongly. The dips in world GDP during crises are a reminder that the long upward trend has never been a smooth or guaranteed climb.

The falls in world GDP during 2009, 2015 and 2020 each had a different cause, from financial crisis to a strong dollar to a global pandemic. World GDP measured in dollars has fallen in only a handful of years since 1980, each time driven by a major crisis or a sharp move in exchange rates.

The fall of 2020, when the pandemic shut down much of the world economy, was followed by a record rebound in 2021 as activity and prices surged back.

These dips reflect recessions and currency swings rather than lasting decline, a pattern our [interest rates](#) and [regional data](#) coverage tracks across the cycles of the world economy.

World GDP Annual Growth in Dollars (%) The dips and rebounds.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:



GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

The dips and rebounds: world GDP in dollars fell in 2009, 2015 and 2020, before rebounding strongly, including a record jump in 2021.

The sharp rebound after each fall, including a record jump in 2021 as economies reopened, shows how quickly nominal world GDP can recover once the shock passes and prices and activity resume their rise. The record rebound of 2021, as economies reopened after the pandemic, was one of the sharpest single-year rises in world GDP ever recorded.

Milestones

When Did World GDP Cross Each Threshold?

World GDP has grown about tenfold since 1980, from just over 11 trillion dollars to about 118 trillion in 2025. Between 1980 and 2025 it rose by nearly 107 trillion dollars, though not in a straight line.

The tenfold rise in world output since 1980 captures the sheer scale of global economic growth, even before accounting for how much of it reflects rising prices. Between 1980 and 2025, world GDP in current prices rose by nearly 107 trillion dollars, from about 11.3 trillion to 118.2 trillion, a rise of roughly tenfold.

A tenfold rise in dollar terms over 45 years sounds dramatic, and it is, but a large part of it reflects rising prices rather than a tenfold increase in real output. The near-107-trillion-dollar rise in world GDP between 1980 and 2025 is one of the largest expansions in economic output in human history, however it is measured.

To put the tenfold rise in perspective, the world now adds more to its GDP in a single strong year than it produced in total in the early decades of the twentieth century.

World GDP Milestones (USD trillion) Crossing the thresholds.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

Crossing the thresholds: world GDP passed 50 trillion dollars around 2006 and 100 trillion around 2022, on its way to over 158 trillion by 2031.

Because these figures are in current prices, they overstate real growth. Part of the tenfold rise since 1980 is inflation and a larger world population, not just more goods and services per person. The distinction between current-price and inflation-adjusted GDP is essential to reading the numbers correctly, since nominal figures always overstate real growth.

If world output had truly grown tenfold in real terms, average living standards would have risen far more than they actually have since 1980. Understanding that current-price GDP blends real growth with inflation is the key to reading the long rise in world output without overstating how much richer the world has become.

The reason current-price GDP rises so fast is that it captures three things at once: real growth in output, rising prices, and a growing world population. Economists separate this into real GDP, which strips out inflation, and nominal GDP, which does not, and the two tell very different stories over a 45-year span.

Per Person

How Has World GDP Per Person Changed?

World GDP per person has also risen sharply, from about 2,500 dollars in 1980 to around 14,500 in 2025, as output grew faster than the world's population over the period. The rise in world GDP per person shows that output has grown faster than the global population, lifting average incomes over time.

World GDP per person rose from about 2,500 dollars in 1980 to around 14,500 in 2025, as global output grew faster than the world's population. The rise in world GDP per person, from about 2,500 to 14,500 dollars, shows that global output has grown faster than the population over the past four decades.

Yet the global average conceals enormous inequality, from economies producing over 100,000 dollars per person to others producing only a few hundred.

The rise in output per person reflects real gains in living standards alongside inflation, a measure our GDP per capita worldwide coverage tracks across the richest and poorest economies.

World GDP Per Person (USD) Output per head rises.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.



Note:

GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

Output per head rises: world GDP per person rose from about 2,500 dollars in 1980 to around 14,500 in 2025, as output outpaced population.

Even so, the global average hides vast differences, since output per person ranges from over 100,000 dollars in the richest economies to a few hundred in the poorest, a gap that world totals cannot capture. The vast gap between the richest and poorest economies means the global average GDP per person tells only part of the story of world prosperity.

Who Produces It

Which Countries Produce the Most of World GDP?

A handful of economies account for most of world GDP. The United States and China alone make up more than 40 percent of the total, with Germany, Japan and India making up much of the rest of the top five.

The concentration of world GDP in a handful of large economies has shaped how the global total has grown and shifted since 1980. A handful of large economies, led by the United States and China, account for most of world GDP and have driven most of its growth since 1980.

The concentration of world GDP in a few large economies, led by the United States and China, means their fortunes largely determine how the global total moves. In 2025 the United States produced about a quarter of world GDP and China nearly a fifth, so that these two economies together shape the direction of the global total.

The concentration of output at the top has shaped the growth of world GDP, as our [German economy](#) coverage tracks across the worlds leading economies.

Share of World GDP by Country, 2025 (%)Who produces the total.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:



GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

Who produces the total: the United States and China together make up more than 40 percent of world GDP, with Germany, Japan and India next.

The composition has shifted over time, with China rising from a minor economy in 1980 to the second largest today, while Japan and parts of Europe have slipped down as their share of the growing total has fallen.

The rise of China from a minor economy in 1980 to the second largest today is the clearest single example of how the composition of world GDP has changed.

Outlook

What Is the Outlook for World GDP?

World GDP is projected to keep rising, from about 118 trillion dollars in 2025 to over 158 trillion by 2031, an increase of about 40 trillion dollars over six years. The projected rise in world GDP to 2031 reflects a continuation of the long upward trend, driven by real growth, inflation and emerging Asia.

World GDP is projected to rise from about 118.2 trillion dollars in 2025 to about 158.4 trillion by 2031, an increase of roughly 40 trillion dollars over the six years. The projected climb of world GDP to over 158 trillion dollars by 2031 continues a long upward trend that has survived recessions, crises and a global pandemic.

Almost all of the projected growth to 2031 is expected to come from emerging economies, especially in Asia, continuing a four-decade shift in economic power.

The projected rise reflects steady real growth plus inflation, though tariffs and geopolitics cloud the outlook, a risk our [US tariffs](#) coverage tracks closely across the years ahead.

World GDP Forecast, 2025-2031 (USD trillion) The road to 158T.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

The road to 158T: world GDP is projected to rise by about 40 trillion dollars between 2025 and 2031, reflecting real growth and inflation.

Most of the future growth is expected to come from emerging economies, especially in Asia, continuing the long shift in the balance of world output that has run since 1980. The expectation that emerging economies will drive most future growth continues a shift in the balance of world output that has run for four decades.

Key Facts

World GDP in Numbers

A few figures capture the picture. World GDP in current prices was about 118 trillion dollars in 2025, up from just over 11 trillion in 1980, and is projected to reach over 158 trillion by 2031. These figures together capture the extraordinary growth of the world economy in dollar terms over the past four and a half decades.

These figures matter because the size of the world economy shapes trade, jobs, investment and living standards across every country on earth. These figures together tell the story of a world economy that has grown almost beyond recognition in dollar terms since 1980.

These figures matter because the size of the world economy shapes trade, jobs and living standards everywhere, a fact reflected across every measure of the global economy.

World GDP at Key Years (USD trillion) 1980 to 2031.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

1980 to 2031: world GDP in current prices has climbed from about 11 trillion dollars in 1980 to a projected 158 trillion by 2031.

\$11.3T 1980 World GDP. \$118T 2025 World GDP. \$158T 2031 Projected. ~10x 1980-2025 Rise.



Together they describe a world economy that has grown about tenfold in dollar terms since 1980, driven by real growth, inflation and the long rise of emerging Asia. For now, world GDP in current prices stands at about 118 trillion dollars, on its way to a projected 158 trillion by the end of the decade.

Big Picture

World GDP 1980-2031: The Big Picture

Taken together, the growth of world GDP in current prices from about 11 trillion dollars in 1980 to over 158 trillion by 2031 is one of the defining economic stories of the modern era, a mix of real growth, inflation and shifting economic power.

World GDP, Full Trajectory 1980-2031 (USD trillion)The whole story.

Data:

World GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

GDP is at current prices in US dollars. Figures from 2026 onward are projections. Switch views with the toolbar.

The whole story: the full path of world GDP from 1980 to 2031 shows a steady, roughly tenfold climb, interrupted only briefly by crises.

Whether the climb continues at the same pace will depend on trade, inflation and the rise of emerging economies, but the long upward trend looks set to persist for years to come across the world economy.

FAQ

Frequently Asked Questions: World GDP

World GDP in current prices was about 118 trillion US dollars in 2025, up from just over 11 trillion in 1980. It is projected to pass 158 trillion by 2031.

World GDP in current prices was just over 11 trillion US dollars in 1980. It has risen roughly tenfold since then, to about 118 trillion in 2025.

World GDP in current prices is projected to reach over 158 trillion US dollars by 2031, an increase of about 40 trillion dollars from 2025.

Current prices, or nominal GDP, measures output at the prices and exchange rates of each year, without adjusting for inflation. It mixes real growth, inflation and currency movements.

World GDP has risen about tenfold partly through real growth, but also through inflation, a growing population and the industrialisation of emerging economies such as China.

No, but inflation is part of it. Because the figures are in current prices, the tenfold rise since 1980 reflects real growth, inflation and population growth combined.

The 2000s, when world GDP more than doubled in dollar terms, driven by the rise of China and other emerging economies and rising commodity prices.

World GDP in dollars fell during the 2009 financial crisis, the 2015 dollar surge and the 2020 pandemic, reflecting recessions and currency swings rather than lasting decline.

The United States and China together produce more than 40 percent of world GDP, with Germany, Japan and India making up much of the rest of the top five.

From the IMF World Economic Outlook, which publishes GDP in current prices for economies worldwide. Figures are in US dollars, with values from 2026 onward being projections.

Sources

IMF World Economic Outlook - Source for gross domestic product in current prices worldwide from 1980 to 2031.

IMF - World GDP data compiled by BusinessStats. Figures from 2026 onward are projections.

[IMF World Economic Outlook](#) - Publishes GDP in current prices for economies worldwide.

Figures show gross domestic product in current prices worldwide from 1980 to 2031, in trillion US dollars, based on the IMF World Economic Outlook. World GDP was about 118 trillion dollars in 2025, up from just over 11 trillion in 1980, and is projected to reach over 158 trillion by 2031. Figures from 2026 onward are projections. This is data journalism, not investment advice.



STATISTICS REPORT

World GDP by country in 2026

Updated Jul 10, 2026 · businessstats.com/world-gdp-growth-rate

\$125T WORLD GDP 2026 (NOMINAL)	\$32.4T US #1 (~26% SHARE)	\$20.9T CHINA #2 (~17%)
3.1% GLOBAL GROWTH 2026	6.5% INDIA (FASTEST MAJOR)	\$11.5T US-CHINA GAP (NOMINAL)

Overview



STATISTICS REPORT

Impact of the coronavirus pandemic on the global economy statistics & facts

Updated Sep 30, 2026 · businessstats.com/impact-of-coronavirus-pandemic-on-global-economy-statistics-facts

-2.7% WORLD GDP 2020	+6.7% WORLD GDP 2021	255M JOBS LOST (FTE) 2020
-72% TOURIST ARRIVALS 2020	97.4% PUBLIC DEBT 2020 (% GDP)	\$13.8T OUTPUT LOSS TO 2024

Overview

The pandemic shock to the world economy

The coronavirus pandemic caused the deepest global recession since the Second World War. As governments closed borders, shops, schools and factories in the spring of 2020 to slow the spread of COVID-19, economic activity collapsed at a speed never seen before. Within weeks, hundreds of millions of people lost their jobs or saw their working hours cut, international travel almost stopped, oil prices briefly turned negative and stock markets crashed. The International Monetary Fund (IMF) estimates that world output shrank by 2.7 percent in 2020, a fall that would have been much deeper without trillions of dollars of emergency support from governments and central banks.

The recovery that followed was just as unusual. Global growth rebounded to 6.7 percent in 2021, the fastest in decades, helped by vaccines, reopening and huge stimulus. But the rebound brought its own problems: supply chains buckled under surging demand, shipping costs soared and inflation climbed to its highest level in a generation, reaching 8.7 percent worldwide in 2022. Central banks raised interest rates at the fastest pace in decades, and government debt, which jumped during the crisis, remains higher than before the pandemic in most of the world.

More than six years after the first lockdowns, the economic scars are still visible. The IMF estimated that the pandemic would cost the world about 13.8 trillion dollars of lost output through 2024 compared with pre-pandemic forecasts. Some 70 million people were pushed into extreme poverty in 2020, the biggest one-year increase since records began. This report sets out the data on how the pandemic affected



growth, jobs, trade, tourism, debt, inflation and poverty, and how the world economy looks in 2026.

-2.7%World GDP in 2020IMF, deepest post-war fall.\$13.8TOutput lost through 2024IMF estimate vs pre-pandemic path.255MFull-time jobs lost in 2020Working-hour equivalent, ILO.70MPushed into extreme poverty2020, World Bank. Global Growth

World GDP: collapse and rebound

Before the pandemic, the world economy was growing at about 3 percent a year. According to the IMF World Economic Outlook, world GDP grew 3.0 percent in 2019, then contracted by 2.7 percent in 2020. That compares with a fall of about 0.1 percent during the global financial crisis of 2009, making the pandemic recession far deeper and more widespread: the World Bank noted at the time that the largest share of economies since 1870 were in recession at the same time.

World Real GDP Growth, 2019 to 2027 (%)Annual change in world real GDP at purchasing power parity weights.

Data:

IMF World Economic Outlook, April 2026 and July 2026 update.

Note:

2026 and 2027 are projections. Compiled by BusinessStats.Switch to the table for exact figures.

V-shaped at first glance: world GDP fell 2.7 percent in 2020 and rebounded 6.7 percent in 2021, but growth has since settled at 3 to 3.5 percent, below the pre-pandemic average.

The bounce back was swift. World GDP grew 6.7 percent in 2021 as economies reopened, then 3.8 percent in 2022, 3.3 percent in 2023 and about 3.5 percent in both 2024 and 2025. In its July 2026 update, the IMF projects growth of 3.0 percent in 2026, held back by the effects of war and higher energy prices, and 3.4 percent in 2027. That compares with an average of 3.3 percent a year between 2008 and 2017, and growth is being held back by weaker productivity, high debt and ageing populations. Our data on [the world GDP growth rate](#) and [global GDP](#) track the longer trend.

Advanced vs Emerging

Advanced and emerging economies

Advanced economies suffered a deeper initial blow. Their combined GDP fell 3.9 percent in 2020, compared with 1.8 percent for emerging market and developing economies. Services-heavy economies in Europe and North America were hit hard by lockdowns of shops, restaurants, travel and entertainment, while China, which contained the first wave quickly and restarted its factories, avoided a recession altogether.

Real GDP Growth: Advanced vs Emerging Economies, 2019 to 2023 (%) Annual change in real GDP.

Data:

IMF World Economic Outlook, April 2026, Statistical Appendix. Compiled by BusinessStats. Switch to the table for exact figures.

Deeper fall, similar rebound: advanced economies shrank 3.9 percent in 2020 against 1.8 percent for emerging and developing economies, before both rebounded strongly in 2021.

The recovery also diverged. Advanced economies bounced back by 6.1 percent in 2021, supported by very large fiscal packages and early access to vaccines. Emerging and developing economies grew 7.0 percent in 2021, but many poorer countries had less room to spend, received vaccines later and suffered longer-lasting damage to jobs, schooling and incomes. The IMF has repeatedly warned that this divergence risks widening the gap in living standards between rich and poor countries.

Major Economies

The 2020 recession in major economies

Almost every major economy shrank in 2020, but the depth of the fall varied widely depending on the severity of lockdowns, the size of tourism and hospitality sectors and the policy response. Spain suffered the deepest contraction among large economies, at 10.9 percent, followed by the United Kingdom at 10.0 percent, Italy at 8.9 percent and Mexico at 8.4 percent. France shrank 7.6 percent and South Africa 6.2 percent.

Real GDP Growth in Major Economies, 2020 (%) Annual change in real GDP in 2020.

Data:

IMF World Economic Outlook, April 2026, Statistical Appendix. Compiled by BusinessStats. Switch to the table for exact figures.

Tourism economies hit hardest: Spain, the United Kingdom and Italy saw GDP fall by around 9 to 11 percent in 2020, while China was the only major economy to grow.

India, where a strict national lockdown was imposed in March 2020, saw GDP fall 5.8 percent. Canada shrank 5.0 percent, Japan 4.3 percent and Germany 4.1 percent, while Brazil fell 3.3 percent and Russia 2.7 percent. The United States, helped by very large fiscal support, recorded a smaller fall of 2.1 percent. China was the only major economy to grow, by 2.3 percent. See our data on [US GDP](#), [China GDP](#) and [Germany GDP](#) for the national detail.

The rebound in 2021 was strongest in the countries that had fallen furthest. The United Kingdom and Italy both grew by more than 8 percent in 2021, India by 9.7 percent and China by 8.6 percent. By 2022 most large economies had regained their pre-pandemic size, although several, including the United Kingdom and Germany, then entered a period of very weak growth as the energy shock from the war in Ukraine hit.

Real GDP Growth in Major Economies, 2021 (%) Annual change in real GDP in 2021, the year of the rebound.

Data:

IMF World Economic Outlook, April 2026, Statistical Appendix. Compiled by BusinessStats. Switch to the table for exact figures.

Biggest falls, biggest rebounds: India grew 9.7 percent in 2021 and Italy and the United Kingdom by more than 8 percent, while Germany and Japan recovered more slowly.

Jobs

Jobs and working hours

The labour market shock was enormous. The International Labour Organization (ILO) estimated that 8.8 percent of global working hours were lost in 2020 compared with the last quarter of 2019, equivalent to 255 million full-time jobs. That was about four times the loss caused by the global financial crisis of 2009.

Around 114 million people lost their jobs altogether, and most of them, 81 million, did not become unemployed in the statistical sense but left the labour force, because they could not look for work during lockdowns or gave up.

Workers lost income on a huge scale. Global labour income fell by 8.3 percent in 2020, a loss of 3.7 trillion dollars, equal to 4.4 percent of world GDP, before government support is taken into account. Women were hit harder than men, with employment losses of 5.0 percent against 3.9 percent, as sectors with many female workers, such as hospitality and retail, were closed and many women took on more childcare when

schools shut. Young people also suffered badly: employment among 15 to 24 year olds fell 8.7 percent, compared with 3.7 percent for adults.

Employment Losses by Group, 2020 (%) Fall in employment in 2020 compared with 2019, by sex and age.

Data:

International Labour Organization, ILO Monitor, seventh edition, January 2021. Compiled by BusinessStats. Switch to the table for exact figures.

Young people and women hit hardest: employment among 15 to 24 year olds fell 8.7 percent in 2020, more than twice the 3.7 percent fall for adults, and women lost jobs faster than men.

In the United States, the unemployment rate jumped from 3.5 percent in February 2020 to 14.8 percent in April 2020, the highest since records began after the Second World War, as more than 20 million jobs disappeared in a single month. It then fell back faster than in any previous recession, helped by stimulus payments, expanded unemployment benefits and loans to businesses that kept workers on payroll. In Europe, job retention schemes such as short-time work in Germany and furlough in the United Kingdom kept unemployment much lower by paying a large share of wages for workers who could not work.

8.8% Global working hours lost 2020 vs Q4 2019, ILO. \$3.7T Labour income lost 2020, 4.4 percent of world GDP. 114M People who lost jobs 2020, ILO. 14.8% US unemployment peak April 2020. Sectors

Winners and losers by sector

The pandemic hit some industries far harder than others. Accommodation and food services were the worst affected, with employment falling by more than 20 percent on average worldwide in 2020, according to the ILO. Retail, manufacturing, arts and entertainment, and transport, particularly airlines, also suffered deep losses. Airlines grounded most of their fleets in the spring of 2020, cinemas and live events closed for months, and many small businesses in city centres never reopened.

Other sectors grew. Information and communication, finance and insurance all added jobs in 2020 as demand for digital services soared. Online retail boomed: according to UNCTAD, the share of online sales in total retail sales rose from 16 percent in 2019 to 19 percent in 2020 across the economies it tracks, with the United Kingdom jumping from 15.8 percent to 23.3 percent and South Korea from 20.8 percent to 25.9 percent. Remote work, video calls, food delivery and streaming became part of daily life, and many of these habits have lasted. Our data on [retail e-commerce sales growth worldwide](#) show how online shopping has developed since.



Online Share of Total Retail Sales, 2019 vs 2020 (%) Share of retail sales made online in selected economies.

Data:

UNCTAD, global e-commerce estimates, May 2021.

Note:

the total covers the economies tracked by UNCTAD. Compiled by BusinessStats. Switch to the table for exact figures.

Lockdowns moved shopping online: the online share of retail sales in the United Kingdom jumped from 15.8 percent to 23.3 percent in 2020, and across tracked economies from 16 to 19 percent.

Pharmaceutical companies, technology firms, logistics groups and online platforms emerged as the clear corporate winners. The fortunes of the richest people also grew sharply as stock markets recovered and technology shares soared, a trend covered in our data on [how COVID-19 added to the wealth of the richest billionaires](#). At the same time, millions of small firms, self-employed workers and informal workers, who had little access to support, suffered lasting losses.

Trade

Trade and investment

International trade fell sharply but recovered faster than many expected. The World Trade Organization (WTO) reported that the volume of world merchandise trade fell 5.3 percent in 2020 and its value 8 percent. The fall was much smaller than the WTO had first feared, as demand for medical supplies, electronics and home goods held up and China resumed exports early. Services trade was hit much harder: international travel services fell 63 percent and transport services 19 percent.

Change in Global Trade and Investment Indicators, 2020 (%) Annual change in 2020 compared with 2019.

Data:

World Trade Organization, April 2021; UNCTAD, World Investment Report 2021. Compiled by BusinessStats. Switch to the table for exact figures.

Services and investment took the biggest hit: travel services trade fell 63 percent and foreign direct investment 35 percent in 2020, while merchandise trade volume fell only 5.3 percent.



Foreign direct investment fell even more steeply. UNCTAD reported that global FDI flows dropped 35 percent in 2020, from 1.5 trillion dollars to about 1 trillion dollars, as companies postponed new factories and acquisitions. The decline was concentrated in developed economies, where FDI fell 58 percent, while flows to developing economies fell 8 percent, with Asia proving most resilient. See our data on [the leading export countries worldwide](#) for how trade has developed since.

The pandemic also exposed the fragility of global supply chains. As demand for goods surged in 2021, factories struggled to restart, ports became congested, the cost of shipping a container from Asia to Europe or the United States rose many times over, and shortages of semiconductors held up the production of cars and electronics. Many companies have since shifted from just-in-time to just-in-case strategies, holding larger stocks and moving some production closer to home, while governments have introduced policies to bring strategic industries back.

Tourism

Tourism: the hardest-hit industry

No industry suffered more than international tourism. With borders closed and flights grounded, international tourist arrivals fell 72 percent in 2020 compared with 2019, according to UN Tourism, taking the industry back to levels last seen three decades earlier. Arrivals remained 69 percent below 2019 levels in 2021 and 34 percent below in 2022, as some regions, especially Asia, kept travel restrictions in place for longer.

International Tourist Arrivals Index, 2019 to 2025 (2019 = 100) International overnight tourist arrivals, 2019 = 100.

Data:

UN Tourism, World Tourism Barometer, November 2023, January 2024, January 2025 and January 2026.

Note:

2025 is provisional. Compiled by BusinessStats. Switch to the table for exact figures.

Five years to recover: international arrivals fell to 28 percent of the 2019 level in 2020 and only returned to pre-pandemic levels in 2024, reaching a record 1.52 billion in 2025.

The recovery took five years. Arrivals reached 88 percent of 2019 levels in 2023, when about 1.29 billion international trips were recorded, and 99 percent in 2024. In 2025, arrivals rose 4 percent to a record 1.52

billion, and international tourism receipts reached about 1.9 trillion dollars. The recovery has been uneven: by 2025, the Middle East was 39 percent above its 2019 level and Africa 17 percent above, while the Americas were still 1 percent and Asia and the Pacific 9 percent below. Our overview of [global tourism](#) and our data on [the online travel market](#) provide more detail.

Markets

Financial markets and oil

Financial markets reacted violently to the pandemic. Between February 19 and March 23, 2020, the S&P 500 index of US shares fell by about a third, one of the fastest crashes on record, and markets around the world followed. Investors rushed for cash, and even government bond markets briefly seized up. Central banks responded by cutting interest rates to near zero and buying trillions of dollars of bonds, and by the end of 2020 many share indices had recovered to record highs, led by technology companies. See our data on [global stock markets by country](#).

Oil markets saw an unprecedented collapse. With cars off the roads and planes grounded, global oil demand collapsed in the spring of 2020. On April 20, 2020, the price of the US benchmark West Texas Intermediate for May delivery fell below zero, to minus 37.63 dollars a barrel, as traders ran out of storage space. Prices recovered as demand returned and producers cut output, then soared in 2022 after Russia invaded Ukraine. Our data on [weekly crude oil prices](#) show the full path.

Key Shocks of 2020

- **February 19 to March 23, 2020:** the S&P 500 index fell by about a third in one of the fastest crashes on record.
- **April 2020:** US unemployment jumped to 14.8 percent, from 3.5 percent in February.
- **April 20, 2020:** the US oil benchmark WTI fell to minus 37.63 dollars a barrel.
- **2020:** international tourist arrivals fell 72 percent and global FDI 35 percent.
- **2020:** world GDP shrank 2.7 percent, the deepest fall since the Second World War.

Policy Response

An unprecedented policy response

Governments and central banks responded on a scale never seen before. According to the IMF, governments around the world provided about 16 trillion dollars of fiscal support, including extra spending,

tax relief, loans and guarantees, in the first year and a half of the pandemic. The United States alone approved around 5.3 trillion dollars of on-budget measures between March 2020 and March 2021, including direct payments to households, expanded unemployment benefits and the Paycheck Protection Program for small businesses. The European Union agreed the Next Generation EU recovery package, financed for the first time by large-scale joint borrowing.

International support also expanded. The IMF approved more than 110 billion dollars of loans to 86 countries and made a general allocation of Special Drawing Rights worth about 650 billion dollars in August 2021, the largest in its history, to boost the reserves of member countries. The G20 Debt Service Suspension Initiative allowed poorer countries to defer debt payments. The IMF concluded that without these measures the global contraction in 2020 would have been three times worse.

Debt

The debt legacy

The price of this support was a surge in debt. Global public debt rose from 82.1 percent of world GDP in 2019 to 97.4 percent in 2020, according to the IMF Fiscal Monitor of April 2026. Total global debt, including households and companies, jumped from 230 percent to 258 percent of GDP in 2020 and reached 226 trillion dollars, which the IMF described as the largest one-year debt surge since the Second World War.

Global Public Debt, 2019 to 2026 (% of GDP) General government gross debt as a share of world GDP.

Data:

IMF Fiscal Monitor, April 2026.

Note:

2026 is a projection. Compiled by BusinessStats. Switch to the table for exact figures.

Never back to pre-pandemic levels: global public debt jumped from 82.1 percent of GDP in 2019 to 97.4 percent in 2020, and after dipping is projected to reach 95.3 percent in 2026.

Debt ratios fell back in 2021 and 2022 as economies grew and inflation raised nominal GDP, reaching 89.2 percent in 2022. But they have been rising again since, to 93.9 percent in 2025, and are projected at 95.3 percent in 2026. The IMF expects global public debt to pass 100 percent of GDP by 2029, a level previously reached only after the Second World War. In emerging and developing economies, debt rose from 54.4 percent of GDP in 2019 to 73.9 percent in 2025. With interest rates much higher than before the



pandemic, the cost of servicing this debt is now squeezing government budgets around the world.

Inflation

From stimulus to inflation

The recovery brought an inflation shock that became the second chapter of the pandemic economy. As demand for goods rebounded while supply chains were still disrupted, prices started to rise in 2021. The war in Ukraine in 2022 then drove up energy and food prices. Global inflation reached 8.7 percent in 2022, the highest in decades, according to the IMF, before easing to 6.8 percent in 2023. Our data on [the global inflation rate](#) and [inflation worldwide](#) cover this period in detail.

Central banks responded with the fastest rise in interest rates in a generation. The US Federal Reserve raised its policy rate from near zero in early 2022 to over 5 percent by mid 2023, and the European Central Bank, the Bank of England and most others followed. Inflation came down, to 5.8 percent worldwide in 2024 and 4.1 percent in 2025 according to the IMF, but its progress has stalled in 2026, when the IMF expects global inflation of 4.7 percent as energy prices rise again. For households, the cost-of-living squeeze that followed the pandemic cut real wages in many countries in 2022 and 2023.

Poverty

Poverty and inequality

The pandemic reversed years of progress against poverty. The World Bank estimated that about 70 million people were pushed into extreme poverty in 2020, the largest one-year increase since global poverty monitoring began in 1990, bringing the total to about 719 million people living on less than 2.15 dollars a day. The poorest 40 percent of the world population lost an average of 4 percent of their income, twice the loss of the richest 20 percent.

The human toll was also very large. The World Health Organization estimated that the pandemic was associated with about 14.9 million excess deaths in 2020 and 2021, with a range of 13.3 million to 16.6 million, far more than the number of officially reported COVID-19 deaths, as detailed in our report on [the COVID-19 disease pandemic](#). About 81 percent of these excess deaths were in middle-income countries. School closures, which affected more than 1.5 billion students at their peak, caused learning losses that economists expect to reduce future earnings and productivity for years to come.



Inequality also rose within many countries. Workers who could work from home, typically better paid and better educated, kept their jobs and often saved money, while lower-paid workers in hospitality, retail and manual jobs faced job losses or health risks. Asset owners gained as stock and house prices rose, while those without assets fell further behind. Women, young people and informal workers bore a disproportionate share of the losses.

Legacy

The long-term legacy

More than six years on, the pandemic has left a lasting mark on the world economy. The IMF estimated the cumulative loss of global output at around 13.8 trillion dollars through 2024 relative to pre-pandemic forecasts, and in many countries GDP remains below the path it was on in 2019. Public debt is higher, interest rates are higher, and medium-term growth prospects are weaker than before the crisis. Our overview of [the world economy](#) tracks where things stand today.

Some changes have been positive. Remote and hybrid work have become permanent for many office workers, digital payments and online shopping have grown, and companies have invested in automation and more resilient supply chains. The rapid development of mRNA vaccines showed what science and public investment can achieve in a crisis. Governments have also learned lessons about pandemic preparedness, although spending on it has fallen back as other priorities have taken over.

Outlook

The world economy in 2026

The world economy in 2026 faces new shocks rather than the pandemic itself. The IMF expects global growth of 3.0 percent in 2026, with the United States at 2.3 percent, the euro area at 0.9 percent, China at 4.6 percent and India at 6.4 percent. Conflict and higher energy prices are weighing on energy-importing countries, while countries linked to technology and AI supply chains are benefiting from strong investment. Inflation has stopped falling, and high debt limits the room governments have to respond to the next crisis.

The pandemic showed both how vulnerable the global economy is to a sudden shock and how powerful a coordinated policy response can be. It also showed the costs of that response, in the form of debt and inflation that are still being worked through. For policymakers, the challenge now is to rebuild buffers so that, when the next crisis comes, they have the room to act again.



Key Facts

The pandemic economy in numbers

-72%International tourist arrivals2020 vs 2019, UN Tourism.
-35%Global FDI flows2020, UNCTAD.
97.4%Global public debt2020, % of GDP, IMF.
14.9MExcess deaths2020 to 2021, WHO. FAQ

Frequently Asked Questions

According to the IMF, world GDP fell 2.7 percent in 2020, the deepest global recession since the Second World War. Advanced economies shrank 3.9 percent and emerging and developing economies 1.8 percent.

The IMF estimated cumulative global output losses of close to 13.8 trillion dollars through 2024 compared with pre-pandemic forecasts.

Among major economies, Spain shrank 10.9 percent in 2020, the United Kingdom 10.0 percent, Italy 8.9 percent and Mexico 8.4 percent. China was the only major economy to grow, by 2.3 percent.

The ILO estimates that 8.8 percent of global working hours were lost in 2020, equivalent to 255 million full-time jobs, and 114 million people lost their jobs.

International tourist arrivals fell 72 percent in 2020. They returned to pre-pandemic levels in 2024 and reached a record 1.52 billion in 2025, according to UN Tourism.

World merchandise trade volume fell 5.3 percent in 2020, travel services trade fell 63 percent and global foreign direct investment fell 35 percent.

Global public debt rose from 82.1 percent of GDP in 2019 to 97.4 percent in 2020, according to the IMF, and was 93.9 percent in 2025.

Yes. The World Bank estimates about 70 million people were pushed into extreme poverty in 2020, the largest one-year increase since 1990, bringing the total to about 719 million.

The recovery from the pandemic, combined with supply chain disruptions and later the war in Ukraine, pushed global inflation to 8.7 percent in 2022, the highest in decades.

Sources

[IMF](#) - World Economic Outlook, April 2026, Statistical Appendix.

[IMF](#) - World Economic Outlook Update, July 2026.



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[World Bank](#) - Poverty and Shared Prosperity 2022.

[World Trade Organization](#) - trade forecast, March 2021.

[UNCTAD](#) - World Investment Report 2021.

[UNCTAD](#) - global e-commerce estimates, May 2021.

[UN Tourism](#) - World Tourism Barometer.

[World Health Organization](#) - excess deaths associated with COVID-19, May 2022.

[US Bureau of Labor Statistics](#) - Current Population Survey, unemployment rate.

GDP and debt figures are the latest IMF estimates and are revised over time. 2026 and 2027 figures are projections. All data compiled by BusinessStats.

STATISTICS REPORT

Gross domestic product of selected global regions 2026

Updated Sep 11, 2026 · businessstats.com/gross-domestic-product-gdp-of-selected-global-regions

\$44.85T ASIA	\$37.89T NORTH AMERICA	\$32.33T EUROPE
\$72.2T ADVANCED	>90% TOP 3	~126T WORLD

Overview

GDP of selected global regions in 2026

Asia is the largest global region by GDP in 2026, producing about 44.85 trillion US dollars, ahead of North America at 37.89 trillion and Europe at 32.33 trillion. Together these three regions make up over 90 percent of total world output.

The regional map of world GDP in 2026 shows economic power concentrated in Asia, North America and Europe, with the developing regions still a smaller share of global output. On IMF figures, Asia produced about 44.85 trillion dollars in 2026, North America 37.89 trillion, Europe 32.33 trillion, South America 5.14 trillion, Africa 3.56 trillion and Oceania 2.45 trillion.

This account of the gross domestic product of selected global regions in 2026 sets out where the worlds output is produced and how it is shared across the continents. The gross domestic product of selected global regions in 2026 shows a world economy led by Asia, North America and Europe, which together produce more than 90 percent of global output.

This regional breakdown of gross domestic product in 2026 shows where the worlds output is produced, and how sharply economic weight is concentrated in a few large regions. Read together, these regional figures form a map of economic power in 2026, showing not only where output is greatest today but where the balance is slowly shifting.

These regional totals show where economic weight sits in the world, as our [global GDP](#) and [world economy](#) coverage tracks, measured at current prices in US dollars for the year 2026.

GDP of Selected Global Regions, 2026 (USD trillion)Asia leads the world.

Data:

Gross domestic product of selected global regions at current prices in 2026, in trillion US dollars.

Note:

Based on IMF World Economic Outlook data. Figures are 2026 projections. Compiled by BusinessStats.Switch views with the toolbar.

Asia leads the world: Asia produced about 44.85 trillion dollars of GDP in 2026, ahead of North America at 37.89 trillion and Europe at 32.33 trillion.

Split another way, advanced economies produced about 72.2 trillion dollars and emerging economies about 51.4 trillion, a divide our [largest economies](#) and [global economy](#) coverage follows across the world economy.

A note on the data. The figures show gross domestic product of selected global regions at current prices in 2026, in US dollars, based on the IMF World Economic Outlook. Current prices are not adjusted for inflation, and some figures are projections.

The IMF World Economic Outlook is the standard source for regional GDP, and its figures underpin this account of how output is distributed across the world. Regions can be grouped by continent or by development level, and this report uses both, since each grouping reveals a different feature of the world economy.

At a Glance

GDP of Global Regions, Ranked

GDP of Selected Global Regions, 2026 (USD trillion)Click any column to sort

RANK	REGION	GDP
1	Asia	\$44.85T
2	North America	\$37.89T

3	Europe	\$32.33T
4	South America	\$5.14T
5	Africa	\$3.56T
6	Oceania	\$2.45T

The table ranks the selected global regions by GDP in 2026. It shows Asia far ahead, North America and Europe close behind, and Latin America, Africa and Oceania making up a smaller share of world output.

The Top Regions

Which Region Has the Largest GDP in 2026?

The three largest regions by GDP in 2026 are Asia at about 44.85 trillion dollars, North America at 37.89 trillion and Europe at 32.33 trillion, which between them account for more than 90 percent of world output.

The dominance of the three leading regions, producing more than nine tenths of world GDP between them, is one of the most striking features of the global economy. The three largest regions by GDP in 2026 are Asia at 44.85 trillion dollars, North America at 37.89 trillion and Europe at 32.33 trillion, together over 90 percent of world output.

The dominance of Asia, North America and Europe, which together produce more than nine tenths of world output, is one of the most striking features of the global economy. Between them, Asia, North America and Europe account for the overwhelming majority of global output, leaving the rest of the world with less than a tenth of the total.

Asias lead rests on China, Japan and India, North Americas on the United States, and Europes on Germany, France and others, a pattern our [China economy](#) coverage tracks across the leading regions.

Share of World GDP by Region, 2026 (%)Three regions dominate.

Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections.Switch views with the toolbar.

Three regions dominate: Asia produces about 35 percent of world GDP, North America about 30 percent and Europe about 26 percent.

The remaining regions are far smaller: South America at about 5.14 trillion dollars, Africa at 3.56 trillion and Oceania at 2.45 trillion, together only a small fraction of the combined output of the three leading regions. The vast gap between the three leading regions and the rest underlines how unevenly economic output is spread across the globe in 2026.

Advanced vs Emerging

How Big Are Advanced and Emerging Economies?

The world also splits into advanced and emerging economies. Advanced economies produced about 72.2 trillion dollars in 2026 and emerging and developing economies about 51.4 trillion, close to a 60-40 divide of the entire world economy today.

The split between advanced and emerging economies is one of the most important divides in the world economy, and one that is slowly narrowing. Advanced economies produced about 72.2 trillion dollars in 2026 and emerging and developing economies about 51.4 trillion, out of a world total of around 126 trillion dollars.

The advanced economies include North America, Western Europe, Japan and a handful of others, while the emerging group spans China, India and most of the developing world. Understanding the divide between advanced and emerging economies is central to grasping how economic power is shifting across the regions of the world.

The divide between advanced and emerging economies captures the gap between the long-industrialised world and the fast-growing developing economies that are catching up. As emerging economies such as China and India have industrialised, the gap between the advanced and emerging blocs has narrowed from a wide gulf to a far closer balance.

Advanced economies, though still the larger group, are growing more slowly than the emerging world, so the balance between the two blocs continues to move year by year.

Emerging economies now make up over 40 percent of world GDP and are growing faster, a shift our [BRICS economies](#) coverage tracks as economic weight moves steadily toward the developing world.

Advanced vs Emerging Economies, 2026 (USD trillion)A 60-40 divide.



Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections. Switch views with the toolbar.

A 60-40 divide: advanced economies produced about 72.2 trillion dollars in 2026 and emerging and developing economies about 51.4 trillion.

The gap between the two groups has narrowed steadily, since emerging economies, led by China and India, have grown far faster than advanced ones, gradually reshaping the entire balance of the world economy over time. The steady narrowing of the gap between advanced and emerging economies captures one of the great structural shifts of the modern world economy.

Per Person

Which Region Is Richest Per Person?

Region size hides big differences in output per person. North America produces about 70,000 dollars per person and Europe around 40,000, but Asia only about 9,600 and Africa closer to 2,500, despite Asia's enormous total output. The gap in output per person between regions is far wider than the gap in total output, and reveals the true differences in development.

Output per person ranged from about 70,000 dollars in North America and 60,000 in Oceania to around 40,000 in Europe, 9,600 in Asia and just 2,500 in Africa. A large regional total can hide low output per person, as in Asia, while a smaller region like North America can be far richer per head of population.

The vast gap in output per person between regions reveals the true differences in living standards that regional totals alone can never show. A resident of North America produces on average nearly thirty times as much as one in Africa, a gap that regional GDP totals, focused on size, entirely conceal.

The gap in output per person reflects differences in development and population, a contrast our [GDP per capita worldwide](#) and [richest countries](#) coverage frames across the regions.

GDP Per Person by Region, 2026 (USD) Totals hide the gaps.

Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections. Switch views with the toolbar.

Totals hide the gaps: North America produces about 70,000 dollars per person, but Asia only around 9,600 and Africa about 2,500, despite Asias huge total.

Asias vast population means its enormous total output is spread thin per person, while North Americas smaller population produces far more per head, a reminder that regional totals and living standards are very different things. The contrast between Asias huge total output and its modest output per person is one of the clearest lessons in reading regional GDP.

Growth

Which Regions Are Growing Fastest?

Growth is fastest where incomes are lowest. Emerging and developing Asia is projected to grow about 4.9 percent in 2026 and Africa around 4 percent, while Europe and North America grow far more slowly from their large, mature bases.

The pattern of growth, fastest where incomes are lowest, is gradually shifting economic weight from the advanced regions toward the developing world. The contrast between the slow-growing advanced regions and the fast-growing developing ones is steadily redrawing the regional map of the world economy.

The industrialisation and rapid growth of emerging Asia and Africa, more than any other force, is reshaping the regional balance of world GDP. The pattern of the fastest growth appearing in the poorest regions is gradually shifting the balance of the world economy toward the developing world.

Emerging and developing Asia, led by India, is projected to grow far faster than any advanced region, continuing a four-decade shift in the centre of global growth. The steady transfer of economic weight from the slow-growing advanced regions to the fast-growing developing ones is among the most important trends of the modern global economy.

The fast growth of Asia and Africa is gradually shifting economic weight toward the developing world, a trend our [world GDP growth](#) and [regional data](#) coverage tracks across the regions.

Projected GDP Growth by Region, 2026 (%)Fastest where poorest.

Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections. Switch views with the toolbar.

Fastest where poorest: emerging and developing Asia is projected to grow about 4.9 percent in 2026 and Africa around 4 percent, far faster than Europe or North America.

Africa hosts many of the worlds fastest-growing economies and, with the youngest population of any region, is widely expected to gain share over the coming decades, even though it starts from a small base in dollar terms today.

The rapid growth of Africa, from a small base, points to a gradual but profound shift in the regional balance of world output over time.

People vs Output

How Do Population and GDP Compare?

Population and output are very unevenly matched. Asia holds about 4.7 billion people but produces 44.85 trillion dollars, while North America, with far fewer people, produces almost as much. The mismatch between where the worlds people live and where its output is produced is one of the defining features of the global economy.

Asia holds about 4.7 billion people and Africa about 1.4 billion, yet Asia produces 44.85 trillion dollars and Africa only 3.56 trillion, a striking mismatch of people and output. The uneven match between population and output across regions is one of the starkest illustrations of global economic inequality.

The mismatch between where the worlds people live and where its output is produced is one of the defining features of global economic inequality. Asia is home to well over half the worlds people yet produces around a third of its output, while North America, with a fraction of the population, produces almost as much.

The mismatch between population and output is one of the defining features of the world economy, a contrast our [GDP per capita coverage](#) tracks across the regions and their peoples.

Population vs GDP by RegionBubble size shows GDP.

Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections. Switch views with the toolbar.

Bubble size shows GDP: Asia holds most of the world's people but modest output per head, while North America produces far more per person. Position shows population against GDP.

Africa, with about 1.4 billion people, produces only 3.56 trillion dollars, so its share of world output is far below its share of world population, a gap that its rapid growth is slowly beginning to close.

The gap between Africa's share of world population and its share of world output is one of the widest, and one that its growth is slowly closing.

Over Time

How Has the Regional Balance Shifted?

Growth is fastest where incomes are lowest. Emerging and developing Asia is projected to grow about 4.9 percent in 2026 and Africa around 4 percent, while Europe and North America grow far more slowly from their large, mature bases.

The pattern of growth, fastest where incomes are lowest, is gradually shifting economic weight from the advanced regions toward the developing world. The contrast between the slow-growing advanced regions and the fast-growing developing ones is steadily redrawing the regional map of the world economy.

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Asia Share of World GDP Over Time (%) A rising region.

Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections. Switch views with the toolbar.

A rising region: Asias share of world GDP has climbed from about 20 percent in 1990 to over 35 percent in 2026, the great shift of the modern economy.

Over the longer term, the rise of India, Southeast Asia and Africa is expected to reshape the regional map of world GDP, even as North America and Europe remain major centres of output for decades to come.

The expected rise of India, Southeast Asia and Africa points to a regional map of world GDP that will look markedly different in the decades ahead.

Regional Leaders

What Is the Largest Economy in Each Region?

Each region is led by one or two large economies. North America is dominated by the United States, Asia by China, Europe by Germany, South America by Brazil, Africa by Nigeria and South Africa, and Oceania by Australia.

The dominance of one or two large economies in each region shapes how regional totals move and how economic power is distributed across the world. The presence of a single dominant economy in most regions, from the United States to China, shapes how each regions output rises and falls.

The reliance of each region on one or two dominant economies means regional fortunes rise and fall largely with a handful of large countries. From the United States in North America to China across Asia and Germany in Europe, a single dominant economy shapes the total output of most world regions.

Because a single economy so often dominates its region, the regional map of world GDP is, in large part, a map of the worlds handful of economic giants.

These leading economies anchor their regions, as our [German economy](#) coverage tracks across the regions, with the United States and China alone making up much of total world output.

Largest Economy in Each Region, 2026 (USD trillion)One giant per region.



Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections. Switch views with the toolbar.

One giant per region: the United States anchors North America, China anchors Asia, and Germany anchors Europe, each dominating its region.

The dominance of a single economy in most regions means regional totals often rise and fall with the fortunes of that one country, from the United States in North America to China across Asia. The reliance of each region on one or two dominant economies means regional fortunes are closely tied to a handful of large countries.

Regional Profiles

How Do the Regions Differ?

Population and output are very unevenly matched. Asia holds about 4.7 billion people but produces 44.85 trillion dollars, while North America, with far fewer people, produces almost as much. The mismatch between where the world's people live and where its output is produced is one of the defining features of the global economy.

Asia holds about 4.7 billion people and Africa about 1.4 billion, yet Asia produces 44.85 trillion dollars and Africa only 3.56 trillion, a striking mismatch of people and output. The uneven match between population and output across regions is one of the starkest illustrations of global economic inequality.

The mismatch between where the world's people live and where its output is produced is one of the defining features of global economic inequality. Asia is home to well over half the world's people yet produces around a third of its output, while North America, with a fraction of the population, produces almost as much.

Regional Economic Profiles (index, 0-100) Different strengths.

Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections. Switch views with the toolbar.

Different strengths: the regions differ in size, wealth per person, growth and population, on an indexed scale that captures their distinct profiles.

Asias vast population means its enormous total output is spread thin per person, while North Americas smaller population produces far more per head, a reminder that regional totals and living standards are very different things. The contrast between Asias huge total output and its modest output per person is one of the clearest lessons in reading regional GDP.

Outlook

How Will the Regional Map Change?

The balance between regions is expected to keep shifting. Asia and Africa are projected to gain share of world GDP over the coming years, while Europe and Japan slowly decline in relative terms. The regional balance of world GDP is not fixed, and the rise of Asia and Africa is expected to keep reshaping the map for decades.

The regional map of world GDP is not fixed, and the continued rise of emerging Asia and Africa is expected to reshape it steadily over the decades ahead. Over the coming years, the rise of India, Southeast Asia and Africa is expected to gradually redraw the regional map, even as the established centres remain powerful.

The long shift toward Asia and the developing world is set to continue, a trend our [US tariffs](#) and [inflation worldwide](#) coverage tracks amid trade tensions and changing supply chains.

Projected Change in Share of World GDP to 2031Winners and laggards.

Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections. Switch views with the toolbar.



Winners and laggards: Asia and Africa are projected to gain share of world GDP to 2031, while Europe and Japan slowly decline in relative terms.

Latin America, the Middle East and Sub-Saharan Africa together account for only around a tenth of world GDP, a share that understates their populations and their fast-growing economies. The small share of world GDP held by Latin America, the Middle East and Africa sits oddly against their large and fast-growing populations.

Key Facts

Regional GDP in Numbers

A few figures capture the picture. Asia is the largest global region by GDP in 2026 at about 44.85 trillion dollars, ahead of North America at 37.89 trillion and Europe at 32.33 trillion, with total world GDP standing at around 126 trillion dollars.

These figures together capture a world economy centred on three regions, with the developing world growing fast but still producing a small share of the total. These figures matter because the regional distribution of GDP shows where economic power sits today and where it is heading over the coming decades.

These figures together capture a world economy centred on three regions, with the developing world growing quickly but still producing a modest share of the global total. No single measure shows the shape of the global economy more clearly than the distribution of GDP across the worlds regions and development groups.

These figures matter because the regional map of GDP shows where economic power sits and where it is heading, a picture that our data tracks in detail across the world economy.

GDP of Global Regions, 2026 (USD trillion)The full ranking.

Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections.Switch views with the toolbar.



The full ranking: Asia leads at 44.85 trillion dollars, ahead of North America, Europe, and the smaller regions of South America, Africa and Oceania.

\$44.85T Asia Largest. \$37.89T North America Second. \$72.2T Advanced Economies. >90% Top 3 regions Of world.

Together they describe a world economy centred on Asia, North America and Europe, with the developing regions growing fast but still holding a relatively small share of total global output. For now, the world economy remains centred on Asia, North America and Europe, though the balance is slowly shifting toward the developing regions.

Big Picture

Regional GDP 2026: The Big Picture

Taken together, the GDP of selected global regions in 2026 shows a world economy led by Asia, North America and Europe, which together produce more than 90 percent of all world output between them.

Regions Now and Projected to 2031 (USD trillion) Bars now, line 2031.

Data:

Regional GDP data compiled by BusinessStats from the IMF World Economic Outlook.

Note:

Figures are GDP at current prices in US dollars for 2026. Some values are projections. Switch views with the toolbar.

Bars now, line 2031: every region is projected to grow by 2031, but Asia and Africa gain the most in relative terms, continuing the long shift.

Whether the balance shifts further toward Asia and the developing world will depend on growth, trade and demographics, but the long move in that direction looks set to continue, a story our [leading exporters](#) and [world GDP over time](#) coverage tracks.

FAQ

Frequently Asked Questions: Regional GDP

Asia, producing about 44.85 trillion US dollars in 2026, ahead of North America at 37.89 trillion and Europe at 32.33 trillion. The three together make up over 90 percent of world GDP.

Advanced economies produced about 72.2 trillion US dollars in 2026, while emerging and developing economies produced about 51.4 trillion, close to a 60-40 split of world GDP.

Asia produces about 35 percent of world GDP, North America about 30 percent and Europe about 26 percent, leaving roughly a tenth for Latin America, Africa, the Middle East and Oceania.

Because it is home to China, Japan and India, three of the worlds largest economies, along with fast-growing economies like South Korea, Indonesia and others across the region.

North America, at about 70,000 dollars per person, followed by Oceania and Europe. Asia, despite its huge total, produces only about 9,600 dollars per person.

Emerging and developing Asia, projected to grow about 4.9 percent in 2026, and Africa at around 4 percent, far faster than Europe or North America.

About 3.56 trillion US dollars, roughly 3 percent of world GDP, despite Africa holding about 1.4 billion people, so its output per person is low but growing.

The United States in North America, China in Asia, Germany in Europe, Brazil in South America, Nigeria and South Africa in Africa, and Australia in Oceania.

Yes. Asia and Africa are gaining share of world GDP as they grow faster, while Europe and Japan slowly decline in relative terms, shifting weight toward the developing world.

From the IMF World Economic Outlook, which publishes GDP at current prices for economies and regions worldwide. Figures are 2026 projections in US dollars.

Sources

IMF World Economic Outlook - Source for the GDP of selected global regions at current prices in 2026.

IMF - Regional GDP data compiled by BusinessStats. Some figures are 2026 projections.

[IMF World Economic Outlook](#) - Publishes GDP at current prices for regions worldwide.

Figures show the gross domestic product of selected global regions at current prices in 2026, in trillion US dollars, based on the IMF World Economic Outlook. Asia leads at about 44.85 trillion dollars, ahead of North



America at 37.89 trillion and Europe at 32.33 trillion. Figures are 2026 projections. This is data journalism, not investment advice.

STATISTICS REPORT

GDP of Germany — Statistics & Facts 2026

 Updated Mar 24, 2026 · businessstats.com/gdp-of-germany

\$5.01T NOMINAL GDP 2025	#3 GLOBAL ECONOMY RANK	+0.2% GDP GROWTH 2025
\$59,925 GDP PER CAPITA 2025	\$1.66T EXPORTS 2024	6.3% UNEMPLOYMENT FEB 2026

Overview

GDP of Germany 2026 — Europe's Largest Economy Fights Back from Recession

Germany is the **largest national economy in Europe** and the **third-largest in the world** after the United States and China, with a nominal GDP of approximately \$5.01 trillion in 2025. The country accounts for approximately 23.7% of the entire Eurozone economy and represents the largest consumer market in the European Union with a population of approximately 84 million people. Germany is a founding member of both the European Union and the Eurozone, and its economic performance has an outsized influence on European and global economic conditions. However, the German economy has undergone a turbulent period since 2022: the energy crisis triggered by Russia's withdrawal from Western markets, persistent structural challenges in its export-oriented manufacturing sector, and the impact of U.S. tariff policies have combined to produce two consecutive years of economic contraction in 2023 (-0.3%) and 2024 (-0.5%) — the worst sustained downturn since the global financial crisis. In 2025, the economy returned to modest positive growth of **+0.2%**, marking the beginning of what is expected to be a gradual recovery driven by fiscal stimulus, infrastructure investment, and easing inflation. For context on how Germany's performance fits within the global economic landscape see our [global economy statistics](#).

The structure of Germany's economy reflects its position as one of the world's most advanced industrial nations. The service sector generates approximately **70% of total GDP**, encompassing finance, telecommunications, tourism, hospitality, and professional services. Industry — including Germany's globally renowned manufacturing sector — contributes approximately **29.1% of GDP**, making it the largest industrial economy in Europe and one of the few advanced economies where manufacturing still

represents a significant share of output. Agriculture accounts for only 0.9% of GDP, though Germany remains highly productive in this sector, covering approximately 90% of its nutritional needs domestically. Exports are a defining feature of the German economic model: approximately **50.3% of national output** is exported, making Germany the world's third-largest exporter with \$1.66 trillion in exports in 2024 and a trade surplus of \$255 billion. This export dependence, while historically a source of strength, has become a vulnerability as global trade tensions, U.S. tariffs, and increased competition from Chinese manufacturers in key sectors including automotive and machinery have eroded Germany's competitive position. On January 1, 2026, Chancellor Friedrich Merz acknowledged that "certain sectors" of the economy are in "critical condition," signalling the urgency of structural reform. For broader European financial market context see our [financial markets in Germany statistics](#).

Germany's nominal GDP stands at \$5.01 trillion in 2025, making it the 3rd largest economy globally and #1 in Europe. The economy grew 0.2% in 2025 after two years of recession. Services contribute 70% of GDP, industry 29.1%. Germany is the world's 3rd largest exporter at \$1.66 trillion annually.

GDP Size and Growth

Germany GDP Growth 2018–2025 — Two-Year Recession Ends

Germany's GDP growth trajectory over the 2018–2025 period tells the story of an economy that has struggled to find its footing in a rapidly changing global environment. Pre-pandemic, the economy was already showing signs of deceleration: growth slowed from 1.1% in 2018 to just 1.1% in 2019 as the global manufacturing downturn and trade tensions began to impact Germany's export-dependent model. The COVID-19 pandemic triggered a sharp 3.8% contraction in 2020 — the worst single-year decline since the global financial crisis — followed by a strong 3.2% rebound in 2021 as pent-up demand and fiscal support drove recovery. However, the recovery proved short-lived: Russia's invasion of Ukraine and the subsequent energy crisis hit Germany's energy-intensive industrial sector particularly hard, with energy prices soaring to 8.6% inflation by winter 2022. The economy managed modest 1.4% growth in 2022 but then contracted in both 2023 (-0.3%) and 2024 (-0.5%) — making Germany one of the weakest-performing major economies in the post-pandemic period. The return to positive growth of **0.2% in 2025** was driven primarily by increased household and government consumption expenditure, while exports and investment remained drags on growth. Q4 2025 showed the strongest quarterly performance at +0.3%, suggesting building momentum heading into 2026. For context on how GDP growth rates compare across the world's major economies see our [countries with the largest GDP statistics](#).



Germany GDP Growth 2018-2025
Germany Real GDP Growth Rate — Annual % Annual % change -
BusinessStats Research 2026
+0.2% 2025 Growth Positive Growth Contraction Recovery after 2-year
recession Sources: BusinessStats Research Desk - Germany GDP Analysis 2026

Germany Nominal GDP Trend 2018-2025

Germany's nominal GDP in current dollar terms has fluctuated significantly due to both real economic performance and currency movements. Measured in current U.S. dollars, Germany's GDP was approximately \$3.96 trillion in 2018, rising to \$3.89 trillion in 2019 before dropping to \$3.85 trillion in 2020 during the pandemic. The post-pandemic recovery pushed nominal GDP to \$4.26 trillion in 2021 and \$4.07 trillion in 2022, though the euro's weakness against the dollar that year depressed the dollar-denominated figure. In 2023, nominal GDP reached approximately \$4.46 trillion, rising further to \$4.52 trillion in current prices in 2024 (or \$4.69 billion by purchasing power methodology). By 2025, Germany's nominal GDP reached approximately **\$5.01 trillion** — reflecting both modest real growth and a strengthening euro against the dollar. GDP per capita stood at approximately **\$59,925 in 2025**, an increase of \$3,838 from \$56,087 in 2024. In purchasing power parity terms, Germany's GDP is significantly larger at approximately \$6.15 trillion, ranking 6th globally. Germany currently accounts for approximately 4.28% of the world's GDP, though this share has been declining steadily from a peak of approximately 8.71% in 1979 as other large economies — particularly China and India — have expanded more rapidly.

Germany Nominal GDP 2018-2025
Germany GDP — Trillions USD (Current Prices) USD Trillions -
BusinessStats Research 2026
\$5.01T GDP 2025 \$59.9K Per Capita

3rd largest economy globally Sources: BusinessStats Research Desk - Germany Nominal GDP Analysis 2026

GDP by Sector

Germany GDP by Sector — Services at 70%, Industry at 29%

Germany's economic structure is distinctive among major advanced economies for the relatively large share of GDP generated by its industrial sector. While services dominate at approximately **70% of GDP** — encompassing finance, real estate, professional services, tourism, telecommunications, and public administration — the industrial sector contributes approximately **29.1% of GDP**, significantly higher than comparable economies such as the United States (approximately 18%), the United Kingdom (approximately 17%), or France (approximately 17%). This industrial strength reflects Germany's globally competitive



manufacturing sector, which alone accounts for approximately 21% of national GDP and is the largest manufacturing economy in Europe, contributing approximately one-third of all EU manufacturing output. The Mittelstand — Germany's ecosystem of approximately 1,500 small- to medium-sized manufacturing firms that specialise in technologically advanced niche products — is a unique structural feature that underpins Germany's export competitiveness. In approximately two-thirds of all industrial sectors, German companies rank among the top three global competitors. Agriculture, forestry, and fishing account for only **0.9% of GDP**, though Germany is the fourth-largest agricultural producer in the EU and covers 90% of its domestic nutritional needs. Within the services sector, financial services and real estate represent approximately 30.5% of service-sector output, followed by trade, hotels, restaurants and transport at 18%, and other service activities at 21.7%.

Germany GDP by Sector 2025 GDP Distribution by Economic Sector % of total GDP - BusinessStats Research 2026

Manufacturing — Europe's Powerhouse Under Pressure

Germany's manufacturing sector is both its greatest economic asset and its most significant vulnerability in the current environment. The sector — which includes automotive, machinery, chemicals, electronics, and pharmaceuticals — has faced a sustained downturn since 2022, with industrial production declining for three consecutive years. The Federation of German Industries reported a 3% fall in industrial output in 2024, the third consecutive year of decline. Automotive manufacturing — historically the crown jewel of German industry — has been hit particularly hard: car manufacturing recorded a 6.9% annual drop in production in September 2024, while mechanical and electrical engineering were down 8.5% and 10.7% respectively. The structural challenges facing German manufacturing are multiple: high energy costs relative to U.S. and Asian competitors (despite moderation from 2022 peaks), increased competition from Chinese manufacturers in automotive and clean energy technology, U.S. tariff barriers, an aging workforce, and chronic underinvestment in digital infrastructure. However, Q4 2025 showed signs of a manufacturing turnaround: industrial orders increased for three consecutive months, and official reports noted that the business situation in manufacturing improved in January 2026, suggesting the worst of the industrial downturn may have passed. For context on how global financial markets are responding to these industrial shifts see our [global financial markets statistics](#).

Trade and Exports

Germany Trade 2026 — \$1.66 Trillion in Exports, \$255 Billion Surplus

Germany is one of the most trade-dependent major economies in the world, with exports accounting for approximately **50.3% of national output** — a ratio that is extraordinarily high for an economy of Germany's size and reflects the country's historical positioning as a manufacturing export powerhouse. In 2024, Germany exported approximately **\$1.66 trillion in goods and services**, making it the world's third-largest exporter after China and the United States. Germany recorded a trade surplus of approximately **\$255 billion in 2024**, ranking second worldwide. The main export categories reflect Germany's industrial strengths: vehicles and automotive components are the largest export category, followed by machinery, chemicals, electronics and electrical equipment, pharmaceuticals, transport equipment, basic metals, and food products. Germany is also the world's largest exporter of chocolate confectionery, with approximately \$6.3 billion in chocolate exports annually, and is a significant exporter of machine tools, medical equipment, and renewable energy technology.

Germany Top Export Categories 2024 Germany Major Export Sectors by Share % of total exports - BusinessStats Research 2026

However, Germany's export model is under significant stress in 2025-2026. Exports declined for two consecutive years in 2023 and 2024, marking the first sustained export contraction since the global financial crisis. The primary headwinds include U.S. tariffs — which the German government estimates reduced GDP growth by 0.3 percentage points in 2025 and are projected to reduce it by 0.6 percentage points in 2026 — and increased competition from Chinese manufacturers in key export markets, particularly in electric vehicles and clean energy technology where China has built formidable cost advantages. Germany's export values to the United States specifically have declined amid higher tariff barriers, and the appreciation of the euro against the dollar has further eroded competitiveness. For 2026, the German government forecasts that exports will rise for the first time in three years, increasing by approximately 0.8%, as global trade conditions stabilise and the infrastructure spending programme boosts demand for capital goods. Germany's position within the EU trading bloc remains critically important: trade with other EU member states accounts for approximately 55% of total exports, providing some insulation from the U.S.-China trade disruption. For context on how emerging economy blocs are reshaping global trade patterns see our [BRICS countries statistics](#).

Germany's Corporate Landscape — 29 Fortune Global 500 Companies

Germany's corporate sector reflects its industrial strength and economic diversity. Of the world's 500 largest companies by revenue, **29 are headquartered in Germany**, including global leaders in automotive

(Volkswagen, BMW, Mercedes-Benz, Continental), chemicals (BASF, Bayer), insurance (Allianz, Munich Re), industrial conglomerates (Siemens, ThyssenKrupp), logistics (Deutsche Post/DHL), retail (Aldi, Lidl's parent Schwarz Group), and technology (SAP, Infineon). The DAX stock index, Germany's most prominent benchmark, comprises 40 of the country's largest publicly traded companies and is one of the most closely watched equity indices in Europe. Germany's corporate structure is uniquely characterised by the *Mittelstand* — the ecosystem of approximately 1,500 small- to medium-sized enterprises that are often family-owned, highly specialised in niche industrial products, and globally competitive despite their relatively modest size. These *Mittelstand* companies are frequently world market leaders in their specific product categories — a phenomenon sometimes described as "hidden champions" — and collectively represent a significant share of Germany's export prowess and innovation output.

The German corporate sector is also distinguished by its strong commitment to research and development, with the country investing approximately **3.1% of GDP in R&D** — the third-highest ratio among major economies. This investment underpins Germany's position as the world's second-largest high-technology exporter and a global leader in patent registrations, particularly in automotive technology, industrial machinery, chemical processes, and renewable energy systems. Germany's social market economy model — the "*Soziale Marktwirtschaft*" — combines free-market capitalism with a comprehensive social safety net that includes universal healthcare, generous unemployment insurance, and a well-funded pension system. The social security system comprises approximately 25% of GDP, which is high among advanced economies but reflects a deliberate policy choice to maintain social cohesion and workforce stability. This model has historically provided Germany with exceptionally low rates of social unrest and labour disputes compared to other major economies, though the system faces mounting demographic pressures as the population ages and the ratio of working-age adults to retirees declines.

Labor Market

Germany Labor Market 2026 — 6.3% Unemployment, 2.98 Million Jobless

Germany's labor market has weakened significantly after three years of economic stagnation, though it remains in better shape than the headline numbers might suggest due to structural factors unique to the German economy. The national unemployment rate stood at **6.3% in February 2026**, unchanged from December 2025 and January 2026, with approximately **2.98 million people unemployed** in seasonally adjusted terms. On a non-seasonally adjusted basis, unemployment reached 3.08 million in January 2026, the highest level in nearly 12 years. The EU-harmonized unemployment rate — which uses a standardized methodology allowing cross-country comparison — is significantly lower at approximately **3.8%**, reflecting

differences in how unemployment is measured. The harmonized rate has risen from a trough of 3.0% in early 2023, close to the pandemic peak of 3.9%, indicating material deterioration in labor market conditions. The head of the national employment agency has stated that the labor market "continues to lack economic momentum" with employment largely stagnating and hiring demand remaining subdued.

Germany Unemployment 2019-2026
 Germany Unemployment Rate (National) % rate - BusinessStats Research 2026
 6.3% Feb 2026 2.98M Unemployed

Highest in 12 years Sources: BusinessStats Research Desk - Germany Labor Market Analysis 2026

Despite the rising unemployment rate, Germany faces a paradoxical labor market challenge: simultaneously rising unemployment and a persistent skilled worker shortage. Approximately 1.06 million job vacancies remained unfilled in Q2 2025, down from a peak of approximately 2 million in 2022 but still representing significant unmet demand for qualified workers. The explanation lies in structural mismatch: workers being laid off from declining manufacturing and construction sectors do not have the skills demanded by growing sectors including IT, healthcare, renewable energy, and professional services. Demographic aging is compounding this challenge — Germany's working-age population is projected to shrink by 0.7% per year between 2025 and 2030, the most rapid decline among G7 economies. The retirement of the baby boomer generation is producing historically high retirement numbers, allowing firms to reduce headcount without formal layoffs. This is one reason why unemployment has risen only moderately despite considerable economic weakness. The share of part-time employment has risen from 27.5% in 2019 to 29.4% in 2025, and total hours worked remains approximately 1% below pre-pandemic levels. For context on how interest rate policy is affecting employment across European economies see our [interest rates statistics](#).

Energy Transition — Reshaping the Industrial Base

Germany's Energiewende (energy transition) continues to reshape the country's industrial landscape and economic competitiveness. The country has made substantial progress in expanding renewable energy capacity: wind, solar, biomass, and hydroelectric power now account for over 50% of Germany's electricity generation, up from approximately 25% a decade ago. However, the transition has also created significant economic challenges. The closure of Germany's remaining nuclear power plants in April 2023 removed approximately 6% of the country's electricity generation capacity, increasing reliance on natural gas and coal during periods of low renewable output and contributing to higher industrial electricity prices that have eroded manufacturing competitiveness relative to the United States and Asian rivals. German industrial electricity prices remain approximately 2-3 times higher than those in the United States, representing a structural disadvantage for energy-intensive industries including chemicals, steel, aluminium, glass, and

cement production. Several major industrial firms have shifted investment toward countries with lower energy costs, raising concerns about industrial deindustrialisation. The government has responded with measures including subsidised electricity for energy-intensive firms and plans to reduce electricity taxes and network charges as part of the broader stimulus package. The construction of liquefied natural gas (LNG) import terminals along the North Sea coast — completed at remarkable speed after Russia's gas supply cutoff — has diversified Germany's energy supply but at higher cost than the pipeline gas from Russia that previously underpinned the country's industrial energy advantage.

Inflation and Fiscal

Germany Inflation and Fiscal Policy 2026 — Stimulus Arrives

Germany's inflation trajectory has been one of the more dramatic among major economies. After decades of price stability, inflation surged to **8.6% in late 2022** — the highest since reunification — driven almost entirely by the energy crisis following Russia's invasion of Ukraine. Since then, inflation has moderated substantially: the average annual inflation rate fell from 5.9% in 2023 to 2.5% in 2024 and 2.3% in 2025. By February 2026, headline inflation had eased to **1.9%**, bringing it below the ECB's 2% target for the first time in the current cycle. The decline has been driven primarily by falling energy prices — natural gas prices declined 4.4%, electricity 4.1%, and heating oil 4.7% in February 2026 compared to the prior year. Food price growth has also moderated sharply to 1.1%. However, core inflation — excluding food and energy — remains stickier at **2.5%**, driven primarily by services inflation of 3.2% which reflects continued nominal wage growth and structural cost pressures in labor-intensive sectors. Headline inflation is projected to average approximately 2.3% in 2026 before trending back toward 2% by year-end.

Fiscal Stimulus
EUR 500 Billion Infrastructure Fund — Germany's Biggest Spending Push Since Reunification

In March 2025, the German parliament adopted landmark fiscal reforms: defence spending above 1% of GDP is now exempt from national fiscal rules, and a new EUR 500 billion special fund for infrastructure and climate investment has been established — the largest fiscal expansion since reunification. Defence spending is targeted to increase from 2.1% of GDP in 2024 to 3.5% by 2029. The government deficit is projected to rise from 2.7% in 2024 to 3.1% in 2025 and 4.0% in 2026, while debt is expected to increase from 62.2% of GDP in 2024 to 65.2% in 2026 and 67.0% in 2027. This fiscal expansion represents a fundamental shift in Germany's historically conservative approach to government spending.

Germany's EUR 500 billion infrastructure fund represents the largest fiscal expansion since reunification. Defence spending will rise to 3.5% of GDP by 2029. The government deficit is projected at 4.0% of GDP in 2026 as the country invests in infrastructure, defence, and the green transition.

Global Comparison

Germany in Global Economy — 3rd Largest, Biggest in Europe

Germany's position as the world's third-largest economy places it behind the United States (approximately \$29.2 trillion GDP) and China (approximately \$19.4 trillion) but comfortably ahead of fourth-ranked Japan (approximately \$4.28 trillion) by approximately \$734 billion. Within Europe, Germany's economic dominance is even more pronounced: its GDP of \$5.01 trillion represents approximately 25% of the entire EU's economic output and approximately 16.9% of Europe's total nominal GDP. Germany's GDP per capita of \$59,925 in 2025 ranks it among the wealthiest major economies, though it falls behind smaller European nations including Luxembourg, Switzerland, Norway, and Ireland. On the DAX stock index, Germany's 40 largest publicly traded companies represent some of the world's most globally significant corporations, and 29 Germany-based companies are included in the Fortune Global 500. Germany also holds the world's second-largest gold reserve at over 3,000 tonnes, and invests approximately 3.1% of GDP in research and development — third among major economies. For context on how carbon emissions relate to industrial output across economies see our [global CO2 emissions statistics](#).

Germany Key Economic Indicators 2023-2025

Click column to sort

INDICATOR	2023	2024	2025	TREND
GDP Growth %	-0.3%	-0.5%	+0.2%	Recovering
Nominal GDP \$T	\$4.46T	\$4.52T	\$5.01T	Rising
GDP Per Capita	\$53,300	\$56,087	\$59,925	Rising
Inflation %	5.9%	2.5%	2.3%	Falling
Unemployment %	5.7%	6.0%	6.3%	Rising
Trade Surplus \$B	~\$240B	\$255B	~\$250B	Stable
Govt Debt % GDP	63.7%	62.2%	63.5%	Rising
Govt Deficit % GDP	-2.5%	-2.7%	-3.1%	Widening



Forecast 2027

Germany GDP Forecast 2026–2027 — Fiscal Stimulus Drives Recovery

Germany's economic outlook for 2026–2027 is cautiously optimistic, with the massive fiscal expansion expected to provide the primary growth impulse. Official forecasts project GDP growth of **1.0% in 2026 and 1.5% in 2027**, while other major institutions forecast 1.2% growth in both years. The German government itself forecasts a more conservative 1.0% for 2026, with some forecasters even more cautious at 0.8%. Growth will be supported by several factors: the EUR 500 billion infrastructure fund will begin reaching the real economy in 2026, with fiscal stimulus projected to contribute approximately 0.6–0.7 percentage points to GDP growth. Private consumption is expected to strengthen as real wages rise and inflation remains contained. Interest rate cuts from the ECB are expected to support residential construction activity, which is projected to begin recovering from 2026 onwards. However, significant headwinds persist: U.S. tariffs are estimated to subtract 0.6 percentage points from growth in 2026, exports face continued weakness, and the structural challenges in manufacturing — including the automotive sector's difficult transition to electric vehicles — will take years to resolve. Medium-term potential growth is constrained by demographic aging and is expected to settle at approximately 0.7% — well below the pre-pandemic average. These structural challenges will take years to fully resolve, though the fiscal expansion represents a meaningful step toward addressing them. The combination of infrastructure modernisation, defence investment, and tax relief measures is designed to create a foundation for sustained growth beyond the immediate stimulus effect, even as the economy navigates the complex transition away from its traditional industrial model toward a more service-oriented and digitally-driven economic structure.

Germany GDP Forecast 2027
Germany Economy — Key Projections 2026–2027
1.0% GDP Growth 2026 (proj.)
1.5% GDP Growth 2027 (proj.)
2.1% Inflation 2026 (proj.)
3.3% Unemployment 2027 (Harmon.)
4.0% Govt Deficit 2026 % GDP
65.2% Govt Debt 2026 % GDP

FAQ

Frequently Asked Questions — GDP of Germany

Germany's nominal GDP is approximately **\$5.01 trillion in 2025**, making it the 3rd largest economy globally. GDP per capita is \$59,925. In PPP terms, GDP is approximately \$6.15 trillion.

Germany grew **+0.2% in 2025** after two years of recession (-0.3% in 2023, -0.5% in 2024). Growth of 1.0–1.2% is forecast for 2026 driven by fiscal stimulus.



Services account for **70% of GDP**, industry contributes 29.1%, and agriculture represents 0.9%. Germany has the largest manufacturing economy in Europe.

Germany exported **\$1.66 trillion in 2024**, 3rd largest globally. Exports account for 50.3% of national output. Trade surplus was \$255 billion.

Unemployment is **6.3% in February 2026** (national definition), with 2.98 million unemployed. The EU-harmonized rate is approximately 3.8%.

Data Sources & References

Primary: [Federal Statistical Office \(Destatis\) - Quarterly GDP and Economic Reports 2025-2026](#)

Primary: [International Monetary Fund - World Economic Outlook Data 2025](#)

Supporting: [Deutsche Bundesbank - Monthly Reports 2026](#) · [OECD Economic Outlook Volume 2025 Issue 2](#) · [European Commission Economic Forecast 2025-2027](#) · [ifo Institute Economic Forecast December 2025](#) · [Federal Employment Agency Monthly Reports 2026](#)

All dollar figures are in nominal USD unless otherwise stated. GDP data from IMF and Destatis. Growth rates are real (price-adjusted) unless specified as nominal. Unemployment rates use the national definition (Federal Employment Agency) unless Eurostat harmonized rate is specified. Forecasts represent consensus from multiple institutions and are subject to revision. Currency fluctuations can significantly impact dollar-denominated GDP figures. Germany GDP 2026German EconomyGDP Growth RateGermany ExportsGerman ManufacturingEurope EconomyGermany UnemploymentGermany InflationGerman IndustryEconomic Forecast 2027

STATISTICS REPORT

Countries with the Largest GDP Worldwide: 2026 Rankings

 Updated Oct 7, 2026 · businessstats.com/countries-with-the-largest-gdp-worldwide

\$118.35T WORLD GDP 2025	\$30.77T UNITED STATES GDP	\$19.50T CHINA GDP
66.3% TOP 10 SHARE OF WORLD	\$41.26T CHINA GDP AT PPP	2027 INDIA PROJECTED TO PASS JAPAN

Overview

How the size of an economy is measured

Gross domestic product, or GDP, is the value of all final goods and services produced in a country in a year. To compare countries, GDP is usually converted into US dollars at market exchange rates, which gives nominal GDP. This is the measure behind most rankings of the largest economies, and it is the main measure in this report. Because exchange rates move, nominal rankings can shift even when real output does not.

The second measure is GDP at purchasing power parity, or PPP, which adjusts for differences in prices between countries. It shows how much an economy can buy at home and tends to raise the ranking of countries with low prices, such as China, India and Indonesia. This report covers total output; for output per person see our ranking of [GDP per capita by country](#), and for the pace of growth our report on the [how fast the world economy is growing](#).

26.0%US share of world GDPWorld Bank, 2025.16.5%China share of world GDPWorld Bank, 2025.83.4%Top 25 share of world GDPBusinessStats calculation.10.3xWorld GDP growth since 1980Current dollars, 1980 to 2025. Top 15 Economies

The 15 largest economies in 2025

The United States has been the largest economy in the world in every year of the World Bank series. In 2025 its GDP was 30.77 trillion dollars, 58 percent more than China at 19.50 trillion dollars. Germany was third at 5.05 trillion dollars and Japan fourth at 4.44 trillion dollars. The United Kingdom, at 4.00 trillion dollars, stayed just ahead of India, at 3.96 trillion dollars.

The 15 Largest Economies by GDP, 2025 (trillion US dollars) Nominal GDP at market exchange rates.

Data:

WDI series NY.GDP.MKTP.CD, updated 13 July 2026.

Note:

2025 values are early estimates. Compiled by BusinessStats. Switch to the table for exact figures.

Two giants, then a cluster: the US and China together produce 42.5 percent of world GDP; no other economy reaches 5.1 trillion dollars.

Below the top five, India, France, Russia, Italy and Canada make up the rest of the top ten, all between 2.3 and 4.0 trillion dollars. Russia moved up to eighth, just ahead of Italy, after ranking below both Italy and Brazil in 2024. Brazil, Spain, South Korea, Mexico and Australia complete the top 15, all close to 2 trillion dollars. Country detail is in our profiles of [US economic output](#), [China GDP](#) and the [GDP of Germany](#).

Top 25 Table

The 25 largest economies: full table

RANK	ECONOMY	GDP 2025	GDP 2024	CHANGE IN DOLLARS	SHARE OF WORLD 2025
1	United States	30,769.7	29,298.0	+5.0%	26.0%
2	China	19,498.0	18,729.7	+4.1%	16.5%
3	Germany	5,050.9	4,685.6	+7.8%	4.3%
4	Japan	4,435.2	4,190.0	+5.9%	3.7%
5	United Kingdom	4,002.6	3,695.5	+8.3%	3.4%
6	India	3,956.1	3,760.8	+5.2%	3.3%
7	France	3,366.3	3,160.4	+6.5%	2.8%



8	Russia	2,561.3	2,186.5	+17.1%	2.2%
9	Italy	2,551.6	2,383.4	+7.1%	2.2%
10	Canada	2,319.9	2,270.1	+2.2%	2.0%
11	Brazil	2,279.9	2,185.8	+4.3%	1.9%
12	Spain	1,906.5	1,725.7	+10.5%	1.6%
13	South Korea	1,872.4	1,875.4	-0.2%	1.6%
14	Mexico	1,832.6	1,830.5	+0.1%	1.5%
15	Australia	1,798.5	1,757.0	+2.4%	1.5%
16	Turkiye	1,597.3	1,359.1	+17.5%	1.3%
17	Indonesia	1,445.6	1,396.3	+3.5%	1.2%
18	Netherlands	1,332.8	1,213.9	+9.8%	1.1%
19	Saudi Arabia	1,276.9	1,254.1	+1.8%	1.1%
20	Switzerland	1,043.5	969.9	+7.6%	0.9%
21	Poland	1,035.5	917.8	+12.8%	0.9%
22	Belgium	725.5	671.0	+8.1%	0.6%
23	Ireland	721.7	609.2	+18.5%	0.6%
24	Argentina	683.1	638.4	+7.0%	0.6%
25	Sweden	669.0	604.8	+10.6%	0.6%

Poland is now the 21st largest economy, and both Poland and Switzerland passed 1 trillion dollars in 2025. Taiwan, which the World Bank does not cover, is not included. The full list of figures for each year is available in our [global GDP data](#).

Share of World GDP

Share of world GDP: the top ten produce two thirds

World output is highly concentrated. The United States alone produced 26.0 percent of world GDP in 2025 and China 16.5 percent. The next eight economies in the top ten added 23.8 percent, so the ten largest



economies produced 66.3 percent of all output. The remaining 15 economies of the top 25 contributed 17.1 percent, and the rest of the world, more than 190 economies, produced 16.6 percent.

Share of World GDP by Group of Economies, 2025 (%)Nominal GDP; world total 118.35 trillion dollars.

Data:

WDI database of the World Bank, release of 13 July 2026.

Note:

shares calculated by BusinessStats; rest of top 10 covers Germany, Japan, UK, India, France, Russia, Italy and Canada. Compiled by BusinessStats.Switch to the table for exact figures.

Concentration at the top: 25 economies produce more than four fifths of world output.

This concentration has hardly changed in recent years, but its composition has. The rise of China, from a small share of world output in 1980 to one sixth today, is the biggest shift in the distribution of global production since the data begin. The world wealth that this output supports is described in our report on [the total stock of money worldwide](#).

2024 to 2025 Change

Who gained most in 2025

Measured in dollars, world GDP rose 6.0 percent between 2024 and 2025. Dollar growth combines real growth, inflation and exchange-rate moves, so the biggest gains were in countries with high inflation or strengthening currencies. Russia (17.1 percent) and Turkiye (17.5 percent) grew fastest among the top 20, and European economies such as Germany (7.8 percent) and the United Kingdom (8.3 percent) also rose strongly in dollar terms.

Change in GDP Measured in US Dollars, 2024 to 2025: Top 15 Economies (%)Nominal change; includes inflation and exchange-rate effects, not only real growth.

Data:

WDI database of the World Bank, release of 13 July 2026.

Note:

for real growth rates see the IMF section below. Compiled by BusinessStats.Switch to the table for exact figures.

Currencies moved the ranking: Russia, Spain and the UK posted double or high single-digit dollar gains, while South Korea and Mexico were flat.

China grew 4.1 percent in dollar terms, less than its real growth of 5.0 percent, partly because prices in China fell. South Korea was the only top 15 economy whose dollar GDP shrank, by 0.2 percent, and Mexico was flat. These swings are why nominal rankings near the boundary, such as the UK and India, can change from year to year without any change in real activity.

PPP Ranking

At purchasing power parity, China is first

When output is valued at the same prices in every country, the ranking looks very different. On World Bank PPP data for 2025, China produced 41.26 trillion international dollars, 34 percent more than the United States at 30.77 trillion. India was third with 17.20 trillion, more than four times its nominal GDP, followed by Russia, Japan and Germany. Indonesia ranks seventh at PPP but only 17th at market exchange rates.

The 15 Largest Economies at Purchasing Power Parity, 2025 (trillion international dollars) PPP-adjusted GDP; world total 211.17 trillion international dollars.

Data:

WDI series NY.GDP.MKTP.PP.CD, July 2026.

Note:

the US value is the same in both measures because the US dollar is the reference currency. Compiled by BusinessStats. Switch to the table for exact figures.

China and India move up: at local prices, China produces about a third more than the US and India is clearly third.

The IMF publishes PPP shares of world GDP. In its April 2026 World Economic Outlook, China accounted for 19.6 percent of world GDP at PPP in 2025, the United States 14.6 percent and India 8.2 percent. For 2026 the IMF projects China at 19.9 percent and India at 8.5 percent, while Japan (3.3 percent), Germany (2.9 percent), Indonesia (2.4 percent) and Brazil (2.3 percent) follow.

ECONOMY	NOMINAL RANK	PPP RANK	PPP GDP AS MULTIPLE OF NOMINAL
China	2	1	2.1x

United States	1	2	1.0x
India	6	3	4.3x
Russia	8	4	2.8x
Japan	4	5	1.5x
Germany	3	6	1.2x
Indonesia	17	7	3.5x
Brazil	11	8	2.2x
United Kingdom	5	9	1.1x
France	7	10	1.3x

Since 1980

How the ranking changed since 1980

In 1980 the largest economies were almost all in North America and Western Europe. The United States produced 2.86 trillion dollars, Japan 1.15 trillion and Germany 0.95 trillion, followed by France, the UK, Italy, Canada, Brazil, Spain and Mexico. China was 12th, with 191 billion dollars, and India 13th. The Soviet Union is not included, because the World Bank has no data for it.

GDP of the US, China, Japan and Germany, 1980 to 2025 (trillion US dollars)Nominal GDP at market exchange rates in selected years.

Data:

WDI database of the World Bank, release of 13 July 2026.

Note:

1980 excludes the Soviet Union, for which no data exist. Compiled by BusinessStats.Switch to the table for exact figures.

China overtook Japan in 2010: by 2025 China produced more than four times as much as Japan in dollar terms.

By 2000, China had risen to sixth with 1.22 trillion dollars, while Japan was second with 5.04 trillion dollars. In 2010 China overtook Japan as the second largest economy, with 6.19 trillion dollars against 5.81 trillion

dollars, and Brazil and India entered the top ten. Since then the gap between China and the United States has narrowed from 41 percent of US output in 2010 to 63 percent in 2025.

RANK	1980	2000	2010
1	United States 2,857	United States 10,251	United States 15,049
2	Japan 1,153	Japan 5,042	China 6,193
3	Germany 954	Germany 1,967	Japan 5,812
4	France 695	United Kingdom 1,672	Germany 3,467
5	United Kingdom 565	France 1,361	France 2,646
6	Italy 478	China 1,224	United Kingdom 2,497
7	Canada 275	Italy 1,150	Brazil 2,209
8	Brazil 237	Canada 745	Italy 2,145
9	Spain 233	Mexico 742	India 1,676
10	Mexico 206	Brazil 655	Canada 1,617

Japan is the main economy to have slipped in dollar terms: its GDP in 2025, 4.44 trillion dollars, was lower than in 2000 or 2010, largely because of a much weaker yen. World GDP itself grew from 11.48 trillion dollars in 1980 to 33.97 trillion in 2000, 66.89 trillion in 2010 and 118.35 trillion in 2025, a tenfold rise in current dollars.

Regions

By region: East Asia, North America and Europe each above 32 trillion dollars

Three regions produce most of world output. In 2025 the World Bank estimates GDP of 33.66 trillion dollars in East Asia-Pacific, 33.10 trillion dollars in North America and 32.27 trillion dollars in Europe and Central Asia. Together they account for 84 percent of world GDP. Latin America and the Caribbean produced 7.40 trillion dollars, the Middle East, North Africa, Afghanistan and Pakistan 5.14 trillion dollars, South Asia 4.58 trillion dollars and sub-Saharan Africa 2.21 trillion dollars.



GDP by World Region, 2025 (trillion US dollars)World Bank regional classification; regions sum to the world total.

Data:

WDI database of the World Bank, release of 13 July 2026. Compiled by BusinessStats.Switch to the table for exact figures.

Three regions, 84 percent of output: sub-Saharan Africa, with about one in seven people on Earth, produces less than 2 percent of world GDP.

By income group, high-income economies produced 76.88 trillion dollars, 65 percent of the world total, and upper-middle-income economies, a group that includes China, Brazil and Mexico, 33.53 trillion dollars. Lower-middle-income economies, including India, produced 7.31 trillion dollars and low-income economies 0.64 trillion dollars. The European Union produced 21.24 trillion dollars and the euro area 18.01 trillion dollars. Longer regional comparisons are in our [regional output data](#).

G7 and BRICS

G7 and BRICS: 44 percent against 24 percent

The seven economies of the G7, the United States, Japan, Germany, the United Kingdom, France, Italy and Canada, together produced 52.50 trillion dollars in 2025, or 44.4 percent of world GDP. The five original BRICS members, Brazil, Russia, India, China and South Africa, produced 28.72 trillion dollars, or 24.3 percent.

G7 and BRICS Shares of World GDP, 2025 (%)Nominal GDP; BRICS covers Brazil, Russia, India, China and South Africa.

Data:

WDI database of the World Bank, release of 13 July 2026.

Note:

group totals calculated by BusinessStats; G7 52.50 trillion dollars, BRICS five 28.72 trillion dollars. Compiled by BusinessStats.Switch to the table for exact figures.

The G7 still leads in dollars: its share is almost twice that of the original BRICS, although at PPP the balance is very different.



Adding the newer BRICS members for which 2025 data are available, Egypt, Ethiopia, Iran and Indonesia, raises the BRICS total to 31.02 trillion dollars, 26.2 percent of world GDP. The United Arab Emirates, another member, has no 2025 value in the World Bank data and is not included. At purchasing power parity the balance reverses: on World Bank 2025 data, China, India, Russia and Brazil alone produced 70.7 trillion international dollars, against 59.3 trillion for the G7.

Growth Forecasts

Growth forecasts for the largest economies

In its July 2026 Update, the IMF estimated world real growth at 3.5 percent in 2025 and projected 3.0 percent in 2026. Among the ten largest economies, India grew fastest at 7.7 percent in 2025 and is projected to grow 6.4 percent in 2026. China grew 5.0 percent and is projected at 4.6 percent. The United States is projected to grow 2.3 percent, while Germany, Japan, France and Italy are all projected below 1 percent.

Real GDP Growth of the Ten Largest Economies, 2025 and 2026 (%) Real growth at constant prices; 2026 is an IMF projection.

Data:

IMF WEO Update, July 2026.

Note:

the October 2026 WEO will revise these projections. Compiled by BusinessStats. Switch to the table for exact figures.

Asia leads, Europe lags: India and China are projected to grow several times faster than the large European economies in 2026.

Real growth is what drives ranking changes over time, once exchange rates are set aside. An economy growing 6 percent a year doubles in about 12 years, while one growing 1 percent takes about 70 years. That arithmetic explains why the IMF expects India to move up the nominal ranking within the next few years, even though its output per person remains far below that of the economies it overtakes.

Rank Changes Ahead

Rank changes ahead: India passes Japan and Germany

The IMF April 2026 projections, measured in current dollars, show India overtaking Japan in 2027, when India is projected at 4.58 trillion dollars against 4.56 trillion dollars for Japan. India is projected to remain just behind Germany in 2030, by about 5 billion dollars, and to overtake it in 2031, with 6.79 trillion dollars against 6.35 trillion dollars.

IMF Projections: GDP of Germany, Japan and India, 2025 to 2031 (trillion US dollars) Nominal GDP; 2026 onward are IMF projections.

Data:

IMF WEO, April 2026.

Note:

in 2027 the IMF projects India at 4.58 and Japan at 4.56 trillion dollars. IMF 2025 values differ slightly from World Bank figures. Compiled by BusinessStats. Switch to the table for exact figures.

India rising: on IMF projections India moves ahead of Japan in 2027 and ahead of Germany in 2031.

China is projected to reach 20.85 trillion dollars in 2026, 26.05 trillion dollars in 2030 and 27.50 trillion dollars in 2031. France is projected at 4.12 trillion dollars in 2031, Brazil at 3.38 trillion, Canada at 3.14 trillion, Italy at 3.13 trillion, Australia at 2.59 trillion and Indonesia at 2.25 trillion. These projections depend on growth, inflation and exchange-rate assumptions and will be updated in the October 2026 edition.

ECONOMY	2025	2026	2030	2031
China	19.63	20.85	26.05	27.50
Germany	5.05	5.45	6.18	6.35
India	3.92	4.15	6.17	6.79
Japan	4.44	4.38	5.00	5.13
France	3.37	3.60	4.00	4.12
Brazil	2.28	2.64	3.20	3.38
Canada	2.32	2.51	3.01	3.14
Italy	2.55	2.74	3.05	3.13

Australia	1.84	2.12	2.48	2.59
Indonesia	1.45	1.54	2.08	2.25

The broader picture of the world economy, including trade and inflation, is covered in our [world economy](#) report, and the US state-level picture in our data on [real GDP growth by US state](#).

Key Facts

The largest economies in eight numbers

\$118.35T World GDP 2025 World Bank. \$30.77T United States GDP 2025 26.0 percent of world. \$19.50T China GDP 2025 16.5 percent of world. \$47B Gap between UK and India Fifth and sixth. \$211.17T World GDP at PPP 2025 International dollars. 44.4% G7 share of world GDP 2025. 7.7% India real growth 2025 IMF, fiscal year. 2031 India projected to pass Germany IMF April 2026. FAQ

Questions about the largest economies in the world

The United States, with GDP of 30.77 trillion dollars in 2025 on World Bank estimates, 26.0 percent of world output.

By nominal GDP in 2025: the United States (30.77 trillion dollars), China (19.50 trillion), Germany (5.05 trillion), Japan (4.44 trillion) and the United Kingdom (4.00 trillion).

World GDP was 118.35 trillion dollars in 2025 at current prices, according to the World Bank, up from 111.67 trillion dollars in 2024. At purchasing power parity it was 211.17 trillion international dollars.

Not at market exchange rates: China produced 19.50 trillion dollars against 30.77 trillion for the US in 2025. At purchasing power parity, China is larger, with 41.26 trillion international dollars.

India was the sixth largest economy in 2025 with 3.96 trillion dollars, 47 billion dollars behind the UK. At purchasing power parity it is third.

IMF April 2026 projections show India passing Japan in 2027 and Germany in 2031 in current dollar terms.

The ten largest economies produced 66.3 percent of world GDP in 2025, and the top 25 produced 83.4 percent.

The G7 produced 52.50 trillion dollars in 2025, 44.4 percent of world GDP. The original five BRICS produced 24.3 percent.



India, with real growth of 7.7 percent in 2025 and a projected 6.4 percent in 2026, according to the IMF July 2026 Update.

Sources

[World Bank Open Data](#) - WDI series for GDP (current US\$) and GDP PPP (current international \$), 1980 to 2025, regional and income aggregates, updated 13 July 2026.

[IMF](#) - April 2026 WEO: GDP projections to 2031 and PPP shares of world GDP.

[IMF](#) - July 2026 WEO Update: real GDP growth, Table 1.

Rankings use World Bank GDP in current US dollars for 2025, which are early estimates and may be revised. Shares of world GDP, changes between years, PPP multiples and G7 and BRICS totals are BusinessStats calculations. IMF projections are from the April 2026 database; the October 2026 World Economic Outlook, due on 13 October 2026, will replace them. Taiwan is not covered by the World Bank, and the United Arab Emirates has no 2025 value.

STATISTICS REPORT

GDP per Capita by Country: Statistics and Facts 2026

 Updated Oct 6, 2026 · businessstats.com/gdp-per-capita-by-country

\$14,406 WORLD GDP PER CAPITA 2025	\$147,252 LUXEMBOURG, HIGHEST	\$234 BURUNDI, LOWEST
\$90,027 UNITED STATES	\$25,704 WORLD AT PPP	87 HIGH-INCOME ECONOMIES

Overview

GDP per capita in 2025: what the numbers measure

Gross domestic product per capita divides the value of everything an economy produces in a year by its population. It is the most widely used single measure of how productive an economy is and, roughly, of average living standards. It is not the same as income: it includes profits that may flow abroad, investment spending and government output, and it says nothing about how income is shared between households.

Two versions are used. The nominal figure converts local currency into US dollars at market exchange rates, which is the right basis for comparing purchasing power in world markets. The purchasing power parity figure adjusts for price levels inside each country, so a haircut or a bus ticket counts at its local cost. Poorer countries look much richer on the PPP basis because domestic goods and services are cheaper there.

This report uses World Bank data for 2025, released in July 2026, as the main source, because it reports actual figures for almost every economy. IMF projections from the April 2026 World Economic Outlook are used for the outlook. Totals for the whole economy rather than per person are covered in our ranking of countries with the largest GDP.

630xGap between richest and poorestLuxembourg vs Burundi, 2025.2.6xWorld GDP per capita since 20005,513 to 14,406 dollars.6.5xUS vs China per personDown from 37 times in 2000.218Economies in World Bank groupsFiscal year 2027. World Average



World GDP per capita: 14,406 dollars in 2025

World GDP per capita in current dollars was 5,513 dollars in 2000. It rose to 9,555 dollars in 2010 and 11,418 dollars in 2019, dropped to 10,999 dollars in the pandemic year 2020, and then climbed every year to 14,406 dollars in 2025. The 2025 increase was 5.0 percent, partly reflecting a weaker US dollar, which raises the dollar value of output measured in other currencies.

World GDP per Capita, 2000 to 2025 (current US dollars) Global output per person at market exchange rates.

Data:

World Bank, World Development Indicators, GDP per capita (current US\$), world aggregate, updated July 2026.

Note:

years 2001 to 2004, 2006 to 2009 and 2011 to 2014 omitted; nominal values are not adjusted for inflation.

Compiled by BusinessStats. Switch to the table for exact figures.

Up 2.6 times since 2000: world output per person rose from 5,513 dollars to 14,406 dollars, with a single dip in 2020.

Because these values are nominal, part of the rise reflects inflation. In real terms, adjusted for prices, world GDP per capita grew 1.99 percent in 2025, 1.91 percent in 2024 and 1.91 percent in 2023 according to the World Bank, after falling 3.83 percent in 2020 and rebounding 5.60 percent in 2021. The world average also hides wide differences: the median person lives in a country far poorer than the average suggests. Global totals are covered in our report on [global GDP](#).

Richest Economies

Richest economies: Luxembourg, Ireland and Switzerland

Among economies with 2025 data, Luxembourg had the highest GDP per capita at 147,252 dollars, followed by Ireland at 131,592 dollars and Switzerland at 114,769 dollars. Singapore (98,814 dollars), Iceland (98,323 dollars) and Norway (94,594 dollars) complete the top six. The United States is seventh at 90,027 dollars, the only economy with more than 100 million people in the top 20.

Top 20 Economies by GDP per Capita, 2025 (current US dollars) Economies with published 2025 data, ranked by nominal GDP per capita.

Data:

World Bank, World Development Indicators, July 2026 update.

Note:

Monaco, Liechtenstein, Bermuda and several other small territories have no 2025 value and are not ranked.

Compiled by BusinessStats. Switch to the table for exact figures.

Small and wealthy: 16 of the top 20 economies have fewer than 20 million people; the United States is the exception at seventh.

Denmark (76,970 dollars), Macao (75,902 dollars), the Netherlands (73,684 dollars) and Qatar (72,525 dollars) follow, and Australia leads the larger advanced economies after the United States at 65,130 dollars. Germany is the highest-ranked large European economy at 60,496 dollars, ahead of the United Kingdom at 57,602 dollars. The richest economies are almost all in Western Europe, North America, East Asia or the Gulf.

RANK	ECONOMY	GDP PER CAPITA (US DOLLARS)	TIMES THE WORLD AVERAGE
1	Luxembourg	147,252	10.2
2	Ireland	131,592	9.1
3	Switzerland	114,769	8.0
4	Singapore	98,814	6.9
5	Iceland	98,323	6.8
6	Norway	94,594	6.6
7	United States	90,027	6.2
8	Denmark	76,970	5.3
9	Macao SAR	75,902	5.3
10	Netherlands	73,684	5.1

Why Small States Lead

Why small states top the ranking

The top of the table is dominated by small, open economies, and the reasons matter for anyone using the figures. Luxembourg counts the output of a large financial sector but has a large share of its workforce living in France, Belgium and Germany. These cross-border commuters produce GDP in Luxembourg but are not counted in its population, which raises output per resident.

Ireland is a different case. Many large multinational companies book intellectual property and profits in Ireland, which inflates measured GDP well above the income that stays in the country. For this reason the Central Statistics Office of Ireland publishes a separate measure, modified gross national income, that strips out these effects. Singapore and Switzerland combine high productivity with roles as financial and trading hubs, and Norway and Qatar earn large revenues from oil and gas.

The practical lesson is that GDP per capita is a good guide to productivity in most large economies but can overstate living standards in very small or very open ones. A ranking by household income or consumption per person would look different at the top. Wealth, rather than output, is tracked in our reports on [the ultra-wealthy population in Europe](#) and [billionaires around the world](#).

Large Economies

Large economies: US 90,027 dollars, China 13,862 dollars

Among the largest economies, the gap in output per person is enormous. In 2025 the United States produced 90,027 dollars per person, Germany 60,496 dollars, the United Kingdom 57,602 dollars, Canada 55,698 dollars, France 48,986 dollars and Italy 43,309 dollars. Japan, at 35,951 dollars, has fallen behind South Korea at 36,227 dollars, partly because of the weak yen.

The large emerging economies are far lower. Russia produced 17,547 dollars per person, Mexico 13,889 dollars and China 13,862 dollars, close to the world average. Brazil was at 10,713 dollars, South Africa 6,598 dollars, Vietnam 5,066 dollars and Indonesia 5,060 dollars. India, the most populous country, produced 2,702 dollars per person, Pakistan 1,596 dollars and Nigeria 1,224 dollars.

ECONOMY	NOMINAL (US DOLLARS)	PPP (INTERNATIONAL DOLLARS)	PPP TO NOMINAL RATIO
United States	90,027	90,027	1.0
Germany	60,496	75,407	1.2
United Kingdom	57,602	64,606	1.1

France	48,986	63,975	1.3
Japan	35,951	55,422	1.5
Russia	17,547	49,568	2.8
Mexico	13,889	25,868	1.9
China	13,862	29,333	2.1
Brazil	10,713	23,433	2.2
Indonesia	5,060	17,660	3.5
India	2,702	11,748	4.3
Nigeria	1,224	9,532	7.8

Country-level detail is available in our reports on the [GDP of the United States](#), the [GDP of Germany](#) and [China GDP](#). The PPP to nominal ratio in the table is a BusinessStats calculation and shows how much further a dollar goes inside each country.

PPP Rankings

Purchasing power parity: Singapore first at 163,354 dollars

Adjusting for prices changes the picture. On a PPP basis, Singapore led in 2025 with 163,354 international dollars per person, followed by Luxembourg at 156,542 dollars, Ireland at 155,089 dollars, Macao at 137,031 dollars and Qatar at 128,883 dollars. Guyana, where oil production began in 2019, is eighth at 97,899 dollars, and Brunei is ninth. The world average on this basis was 25,704 international dollars, 1.8 times the nominal figure.

Top 20 Economies by GDP per Capita at PPP, 2025 (current international dollars) Output per person adjusted for differences in price levels.

Data:

World Bank, World Development Indicators, NY.GDP.PCAP.PP.CD, July 2026 update.

Note:

the United Arab Emirates has no 2025 value. Compiled by BusinessStats. Switch to the table for exact figures.



Price levels reshuffle the top: Singapore moves to first and Saudi Arabia and Guyana enter the top 20 once prices are taken into account.

PPP narrows the gaps between rich and poor countries. India rises from 2,702 dollars in nominal terms to 11,748 international dollars, a ratio of 4.3, and Nigeria from 1,224 to 9,532 dollars. China rises to 29,333 dollars, above the world average, and Russia to 49,568 dollars. In rich countries with high prices, such as Switzerland, Norway and Denmark, the PPP figure is close to or below the nominal one.

GDP per Capita, Nominal vs PPP, Selected Large Economies, 2025Market exchange rates compared with purchasing power parity.

Data:

World Bank, World Development Indicators, July 2026 update.

Note:

by construction, US values are equal on both measures. Compiled by BusinessStats.Switch to the table for exact figures.

Cheaper prices, higher PPP: output per person in India is 4.3 times higher at PPP than at market exchange rates, and in Russia 2.8 times.

Poorest Economies

Poorest economies: ten countries below 1,000 dollars

At the other end, ten economies with 2025 data had GDP per capita below 1,000 dollars, all in sub-Saharan Africa. Burundi was the lowest at 234 dollars, followed by the Central African Republic at 556 dollars, Madagascar at 599 dollars, Mozambique at 627 dollars and Somalia at 661 dollars. Malawi, Niger, the Democratic Republic of the Congo, Sierra Leone and Liberia complete the list.

Economies with the Lowest GDP per Capita, 2025 (current US dollars)Ten lowest values among economies with published 2025 data.

Data:

World Bank, World Development Indicators, July 2026 update.

Note:

South Sudan, Yemen, Afghanistan, Syria, Eritrea and North Korea have no 2025 value and would likely rank in this group. IMF estimates for Burundi differ (478 dollars for 2025) because of exchange-rate methods. Compiled by BusinessStats. Switch to the table for exact figures.

Below a dollar a day per person in Burundi: output per person of 234 dollars a year is the lowest of any economy with data.

Several of the poorest countries are not in the ranking because they have no 2025 data, including South Sudan, Yemen, Afghanistan and Syria, where conflict has disrupted statistics. Values for the poorest countries are also sensitive to the exchange rate used: the IMF estimates Burundi at 478 dollars for 2025, roughly twice the World Bank value, because Burundi has an official exchange rate far from the market rate.

Even on a PPP basis, the IMF projects Burundi at only about 1,031 international dollars per person in 2026. The gap between the richest and poorest economies has narrowed for large emerging countries such as China and India, but much less for the poorest group.

Country Tables

Country tables: Europe, Asia-Pacific, the Americas and Africa

The tables below group the main economies by continent, with nominal and PPP values for 2025 from the World Bank. They show how wide the range is within each continent, not just between them.

Europe has the richest group of countries but also a clear west to east and north to south gradient. Luxembourg, Ireland, Switzerland, Iceland and Norway are all above 90,000 dollars per person, while Italy is at 43,309 dollars, less than a third of Luxembourg. On the PPP basis Italy, France and the United Kingdom are close together at about 63,000 to 65,000 international dollars.

ECONOMY	NOMINAL (US DOLLARS)	PPP (INTERNATIONAL DOLLARS)
Luxembourg	147,252	156,542
Ireland	131,592	155,089
Switzerland	114,769	102,513
Iceland	98,323	83,431
Norway	94,594	104,044

Denmark	76,970	83,218
Netherlands	73,684	87,320
Sweden	63,133	72,529
Austria	62,930	76,778
Belgium	60,750	74,676
Germany	60,496	75,407
United Kingdom	57,602	64,606
France	48,986	63,975
Italy	43,309	62,803
Russia	17,547	49,568

Asia and the Pacific contain both the second-richest economy in the world by PPP, Singapore, and some of the poorest large economies. Japan and South Korea sit close together at about 36,000 dollars, Australia at 65,130 dollars. China, Indonesia, Vietnam, India, Bangladesh and Pakistan together hold more than 3.5 billion people, and all are below the world average in nominal terms.

ECONOMY	NOMINAL (US DOLLARS)	PPP (INTERNATIONAL DOLLARS)
Singapore	98,814	163,354
Macao SAR	75,902	137,031
Australia	65,130	71,934
Hong Kong SAR	56,983	80,423
South Korea	36,227	63,125
Japan	35,951	55,422
China	13,862	29,333
Vietnam	5,066	18,088
Indonesia	5,060	17,660
India	2,702	11,748

Bangladesh	2,597	10,154
Pakistan	1,596	6,573

In the Americas, the United States and Canada are far ahead, while Mexico and Brazil sit between 10,000 and 14,000 dollars. In the Middle East and Africa, Israel and Qatar are among the richest economies in the world, Saudi Arabia is at 34,537 dollars, Turkey at 18,599 dollars and Egypt at 3,086 dollars. South Africa, the most industrialised economy in sub-Saharan Africa, produced 6,598 dollars per person and Nigeria 1,224 dollars.

ECONOMY	NOMINAL (US DOLLARS)	PPP (INTERNATIONAL DOLLARS)
United States	90,027	90,027
Qatar	72,525	128,883
Israel	60,337	not shown
Canada	55,698	66,746
Saudi Arabia	34,537	73,784
Turkey	18,599	45,288
Mexico	13,889	25,868
Brazil	10,713	23,433
South Africa	6,598	15,906
Egypt	3,086	20,204
Nigeria	1,224	9,532

Regions

Regions: North America 86,308 dollars, sub-Saharan Africa 1,673 dollars

World Bank regional averages show the same divide. North America produced 86,308 dollars per person in 2025, the euro area 50,214 dollars and Europe and Central Asia 34,603 dollars. East Asia and the Pacific, at 14,077 dollars, is just below the world average, and Latin America and the Caribbean is at 11,095 dollars. The Middle East and North Africa region, which in this grouping includes Afghanistan and Pakistan, averaged 6,202 dollars, South Asia 2,705 dollars and sub-Saharan Africa 1,673 dollars.

GDP per Capita by World Region, 2025 (current US dollars)World Bank regional averages of output per person.

Data:

World Bank, World Development Indicators, July 2026 update.

Note:

regions follow World Bank definitions; the euro area overlaps with Europe and Central Asia. Compiled by BusinessStats.Switch to the table for exact figures.

A 52-fold gap: output per person in North America is 52 times that of sub-Saharan Africa.

Regional figures are weighted by population, so they are pulled toward the largest countries in each region: China in East Asia, India in South Asia, Brazil and Mexico in Latin America and Nigeria and Ethiopia in sub-Saharan Africa. Output for the regions as a whole, rather than per person, is compared in our report on [GDP of selected global regions](#).

Income Groups

Income groups: 87 high-income economies in fiscal 2027

The World Bank sorts economies into four income groups each July using gross national income per capita, calculated with the Atlas method, which smooths exchange-rate swings. For fiscal year 2027, which started on July 1, 2026 and uses 2025 data, the thresholds are 1,175 dollars or less for low income, 1,176 to 4,635 dollars for lower-middle income, 4,636 to 14,375 dollars for upper-middle income and more than 14,375 dollars for high income.

World Bank Income Groups, Fiscal Year 2027 (number of economies)Classification of 218 economies by GNI per capita, Atlas method.

Data:

World Bank, World Bank country and lending groups, classification for fiscal year 2027, July 1, 2026.

Note:

based on 2025 GNI per capita; thresholds are 1,175, 4,635 and 14,375 dollars. Compiled by BusinessStats.Switch to the table for exact figures.

Four in ten are high income: 87 of 218 economies count as high income, while 25 remain low income.

Six economies moved up this year and none moved down. Jordan, Micronesia, the Philippines, Sri Lanka and Vietnam rose from lower-middle to upper-middle income, and Togo moved from low to lower-middle income. Ethiopia and Venezuela were classified again after a gap, as low income and lower-middle income respectively.

GROUP	GNI PER CAPITA (ATLAS, US DOLLARS)	ECONOMIES
Low income	1,175 or less	25
Lower-middle income	1,176 to 4,635	47
Upper-middle income	4,636 to 14,375	59
High income	more than 14,375	87

Average GDP per capita in each group shows how far apart they are: 53,997 dollars in high-income economies, 10,890 dollars in upper-middle income, 2,481 dollars in lower-middle income and 837 dollars in low-income economies in 2025. The average for OECD members was 51,734 dollars.

US, China and India

US, China and India: 25 years of convergence

The three largest economies by population show how quickly the gaps can change. In 2000 the United States produced 36,330 dollars per person, China 969 dollars and India 443 dollars. By 2025 the US figure had risen to 90,027 dollars, 2.5 times its 2000 level, while China rose 14.3 times to 13,862 dollars and India 6.1 times to 2,702 dollars.

GDP per Capita of the United States, China and India, 2000 to 2025 (current US dollars)Nominal output per person in the three largest economies by population.

Data:

World Bank, World Development Indicators, July 2026 update.

Note:

selected years; nominal values. Compiled by BusinessStats.Switch to the table for exact figures.

China caught up fastest: the ratio of US to Chinese output per person fell from about 37 to 6.5 between 2000 and 2025.

China grew fastest between 2000 and 2015, when output per person rose from under 1,000 to more than 8,000 dollars. Since 2021 its dollar value has risen more slowly, from 12,887 to 13,862 dollars, partly reflecting a weaker yuan and low inflation, even though real growth of output per person was 5.14 percent in 2025. India grew 6.62 percent per person in real terms in 2025, the fastest of the three, and the United States 1.63 percent. Population context is available in our data on the [total population of China](#).

Real Growth

Real growth per person: 1.99 percent worldwide in 2025

Real GDP per capita growth removes the effect of inflation and exchange rates and shows whether people are producing more. The World Bank estimates world real growth per person at 1.99 percent in 2025, slightly faster than in 2023 and 2024. Middle-income economies grew 3.68 percent per person, low-income economies 2.55 percent and high-income economies 1.49 percent. The euro area grew 1.11 percent per person and sub-Saharan Africa 1.64 percent.

World Real GDP per Capita Growth, 2019 to 2025 (%)Annual change in inflation-adjusted output per person.

Data:

World Bank, World Development Indicators, July 2026 update.

Note:

constant 2015 US dollars. Compiled by BusinessStats.Switch to the table for exact figures.

Steady but slow: after the 2020 fall and 2021 rebound, world output per person has grown by about 2 percent a year.

The World Bank warns in its June 2026 Global Economic Prospects that by the end of 2026, one quarter of developing economies will still be poorer per person than they were in 2019. Its forecast for total world GDP growth is 2.5 percent in 2026 and 2.8 percent in 2027. The long-run growth of the global economy is covered in our report on the [world GDP growth rate](#).

GROUP	2024	2025
World	1.91 percent	1.99 percent
High income	1.27 percent	1.49 percent

Middle income	3.60 percent	3.68 percent
Low income	0.64 percent	2.55 percent
Sub-Saharan Africa	1.12 percent	1.64 percent
Euro area	0.55 percent	1.11 percent

Outlook to 2030

Outlook: IMF projections to 2030

The IMF April 2026 World Economic Outlook projects continued increases in dollar GDP per capita to 2030. Among economies with published projections, Iceland is projected to rise from 99,071 dollars in 2025 to 122,074 dollars in 2030, Denmark from 77,046 to 94,770 dollars and Germany from 60,439 to 74,264 dollars. Guyana, with fast-growing oil output, is projected to rise from 26,994 dollars to 46,401 dollars.

IMF GDP per Capita Projections, 2025 and 2030 (current US dollars)Selected economies, nominal GDP per capita.

Data:

International Monetary Fund, World Economic Outlook database, April 2026.

Note:

2025 values are IMF estimates and can differ from World Bank figures; 2030 values are projections based on IMF exchange-rate and growth assumptions. Compiled by BusinessStats.Switch to the table for exact figures.

India grows fastest of the large economies: IMF projects Indian output per person to rise about 51 percent to 4,048 dollars by 2030.

For the large emerging economies, the IMF projects China to reach 18,775 dollars per person in 2030, up 34 percent from 2025, Brazil 14,797 dollars and India 4,048 dollars. These projections depend heavily on exchange rates: the IMF projects Australian output per person to jump 14 percent in 2026 alone, mostly because of currency assumptions. The next World Economic Outlook, due in October 2026, will update these figures.

Three trends are worth watching. First, convergence: China and India keep narrowing the gap with rich countries, but the poorest economies are not. Second, the dollar: a weaker dollar raised many 2025 values



and could reverse. Third, small-state distortions will keep Luxembourg and Ireland at the top regardless of household incomes. For money supply and wealth comparisons, see our report on [how much money is in the world](#).

Key Facts

GDP per capita in eight numbers

\$14,406 World GDP per capita 2025 World Bank. \$25,704 World at PPP 2025 International dollars. \$147,252 Luxembourg, highest Nominal 2025. \$163,354 Singapore, highest at PPP 2025. \$90,027 United States Seventh in the world. \$13,862 China Just below the world average. \$234 Burundi, lowest Nominal 2025. 1.99% World real growth per person 2025. [FAQ](#)

Questions about income per person around the world

Luxembourg, with 147,252 dollars per person in 2025 according to the World Bank, followed by Ireland at 131,592 dollars and Switzerland at 114,769 dollars. At purchasing power parity, Singapore leads at 163,354 international dollars.

The World Bank puts world GDP per capita at 14,406 dollars in 2025 at market exchange rates and 25,704 international dollars at purchasing power parity.

US GDP per capita was 90,027 dollars in 2025, seventh in the world and the highest of any large economy, according to the World Bank.

China produced 13,862 dollars per person in 2025, slightly below the world average, and 29,333 international dollars at purchasing power parity.

India GDP per capita was 2,702 dollars in 2025 and 11,748 international dollars at purchasing power parity. The IMF projects about 4,048 dollars by 2030.

Burundi, at 234 dollars in 2025 among economies with data, followed by the Central African Republic at 556 dollars and Madagascar at 599 dollars.

Luxembourg counts output produced by many cross-border commuters who live in neighbouring countries, and Ireland records large profits of multinational companies, which raises GDP above the income residents receive.



Nominal GDP per capita uses market exchange rates; PPP adjusts for local price levels. Poorer countries look richer on the PPP basis because domestic goods and services cost less.

For fiscal year 2027, the World Bank classes economies with gross national income per capita above 14,375 dollars as high income. 87 economies are in this group.

World real GDP per capita grew 1.99 percent in 2025 according to the World Bank, with middle-income economies at 3.68 percent and high-income economies at 1.49 percent.

Sources

[World Bank](#) - World Development Indicators, GDP per capita (current US\$), July 2026 update.

[World Bank](#) - GDP per capita, PPP (current international \$).

[World Bank](#) - GDP per capita growth (annual %).

[World Bank](#) - country and lending groups, fiscal year 2027.

[World Bank](#) - Global Economic Prospects, June 2026.

[International Monetary Fund](#) - World Economic Outlook, April 2026, GDP per capita projections.

World Bank 2025 values are reported data released in July 2026; IMF 2025 values are estimates and 2026 to 2030 values are projections, so the two sources can differ. Ratios, multiples, growth since 2000 and times-world-average values are BusinessStats calculations from published figures. Economies without 2025 data are not ranked.



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