



# The 2013 OECD Compendium of Productivity Indicators

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# The 2013 OECD Compendium of Productivity Indicators I

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- Why?
  - Productivity and competitiveness are again high up on the policy agenda
  - Need for a comprehensive set of indicators for policy analysis
  - But also for a better understanding of productivity measurement and interpretation
- Questions confronted in the compendium
  - What can we say about long term trends of productivity and competitiveness?
  - How has the financial and Euro area crisis affected productivity?
  - What are key remaining measurement issues?



# The 2012 OECD Compendium of Productivity Indicators II

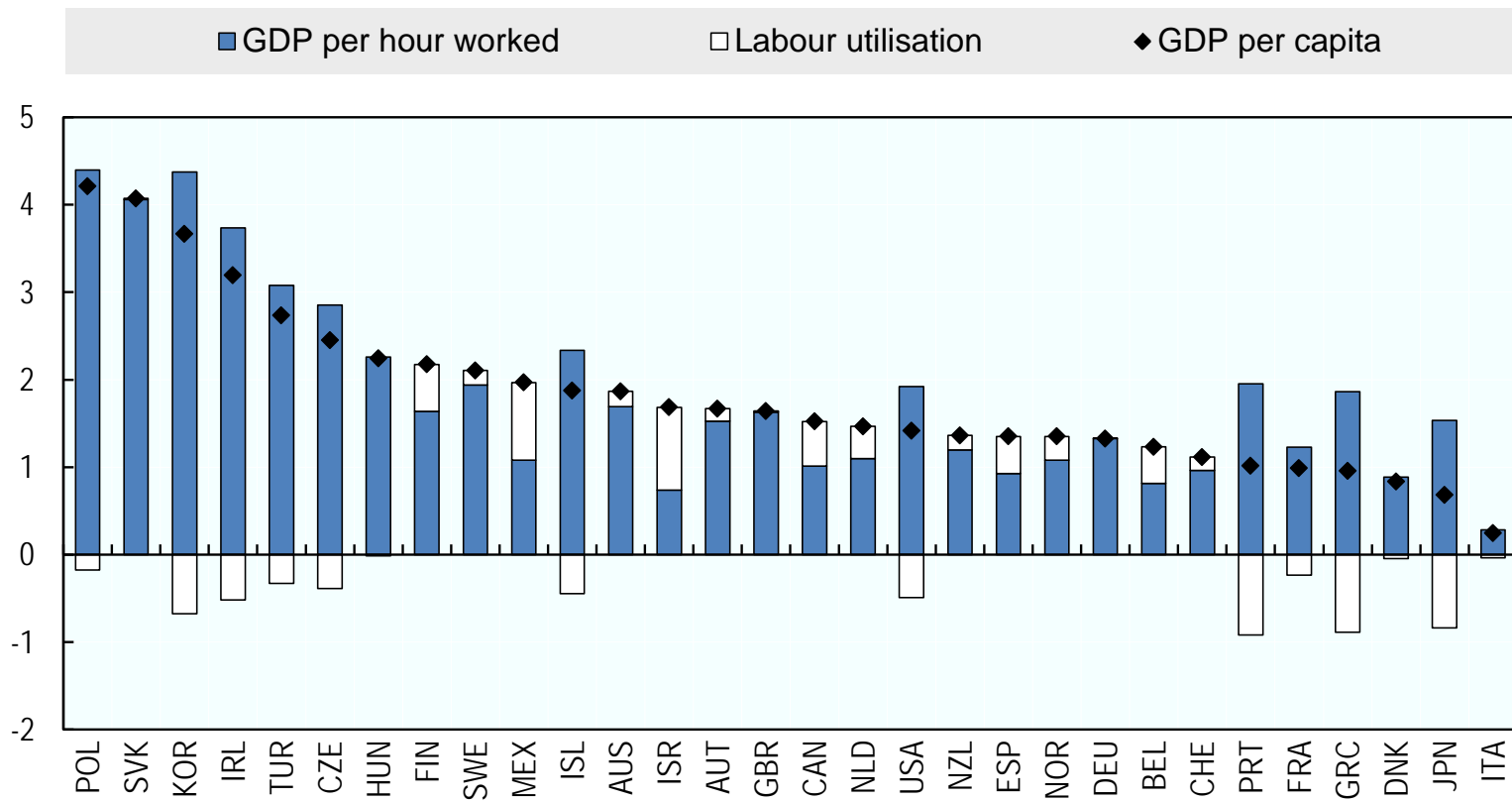
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- Issues addressed
  - Productivity as main driver of economic growth and convergence
  - Labour, capital and MFP as sources of growth
  - The role of individual industries
  - Productivity, trade and international competitiveness
  - Labour productivity – trend versus cycle



# It confirms: Productivity is the main driver of growth ...

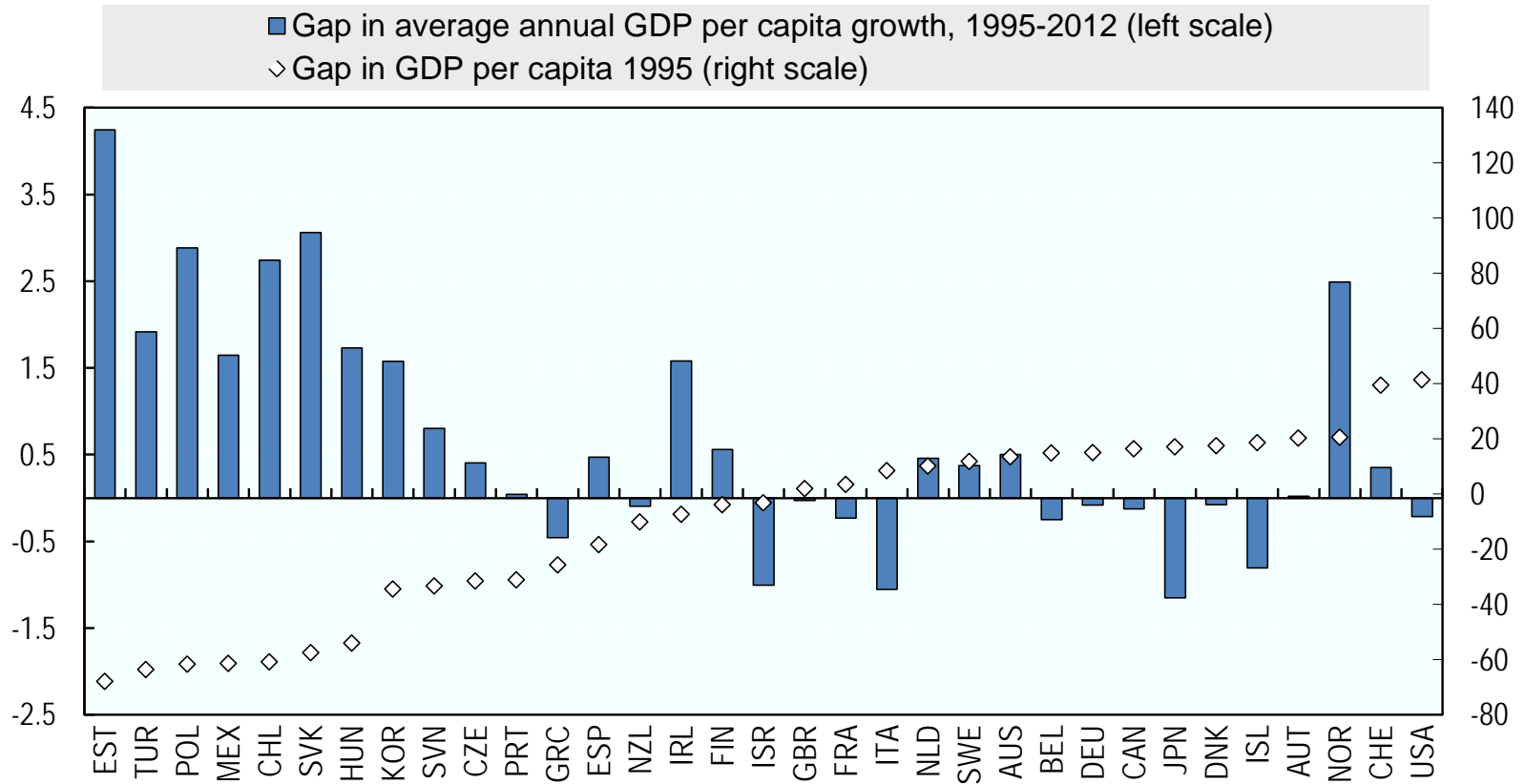
Annual average % contribution to growth in GDP per capita, 1995-2012





# ... and of convergence in GDP per capita across countries.

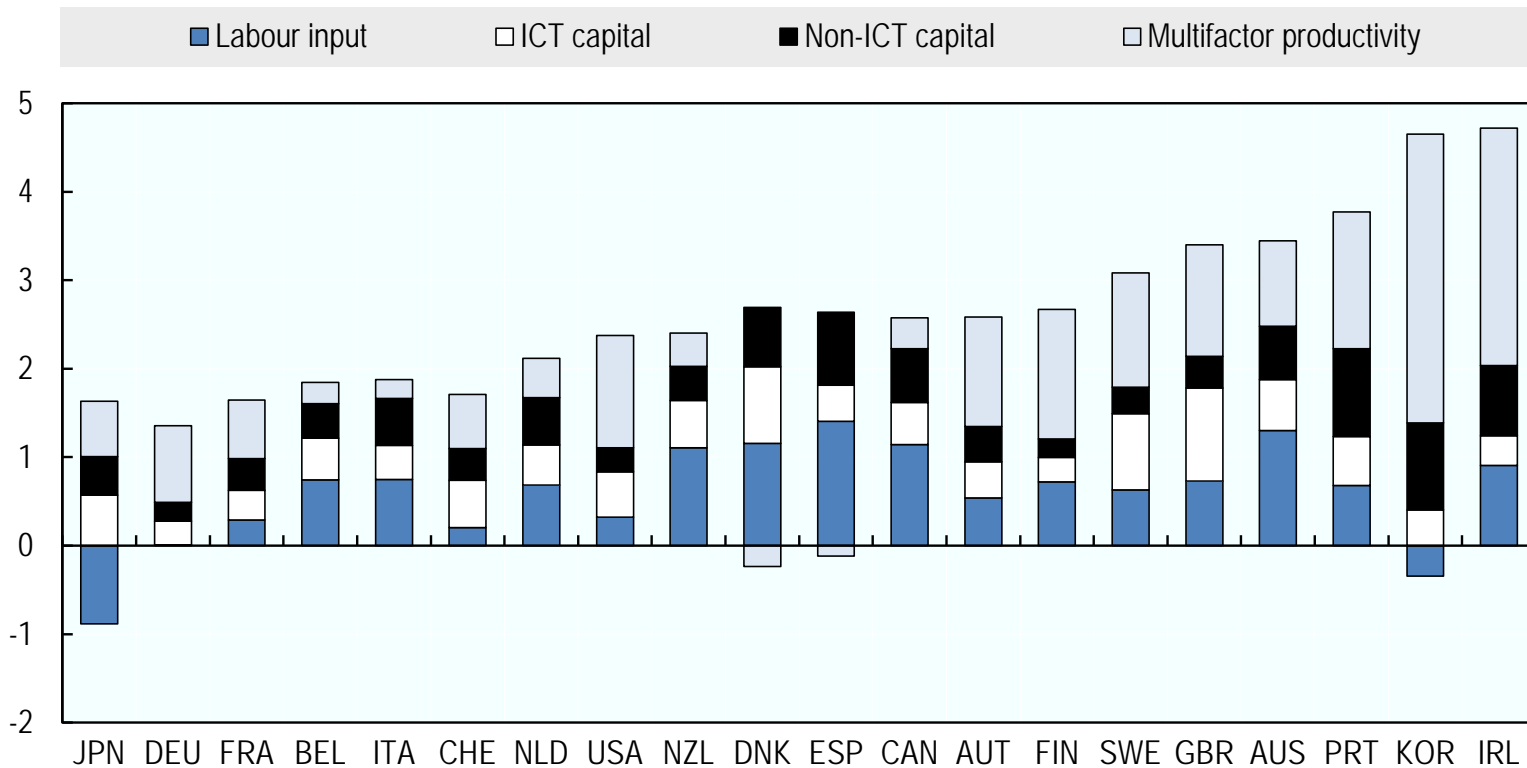
Percentage (point) differences, vis-à-vis the OECD





# GDP growth is mainly driven by growth in MFP and capital ...

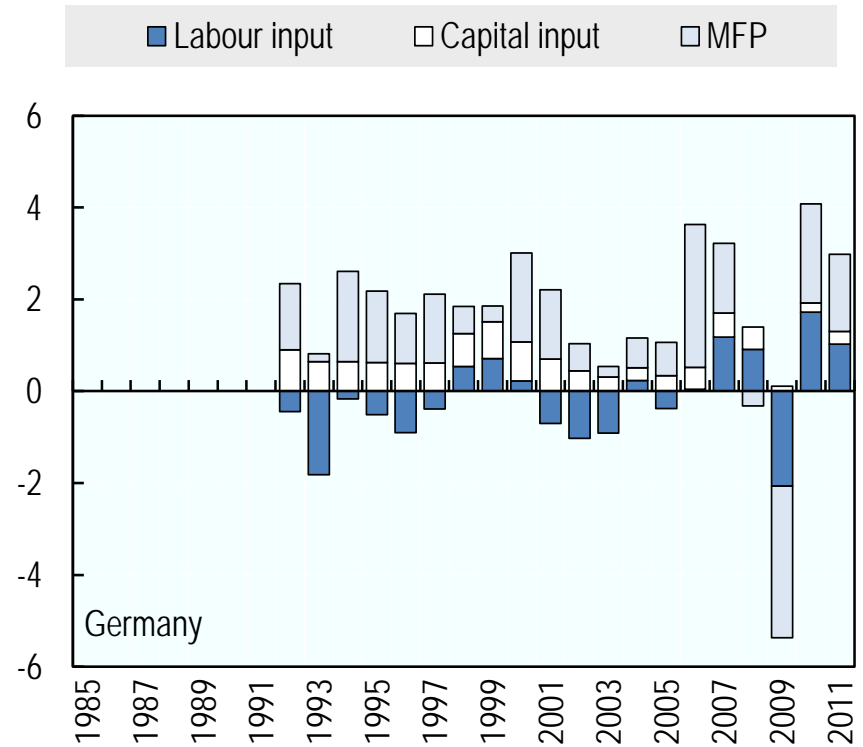
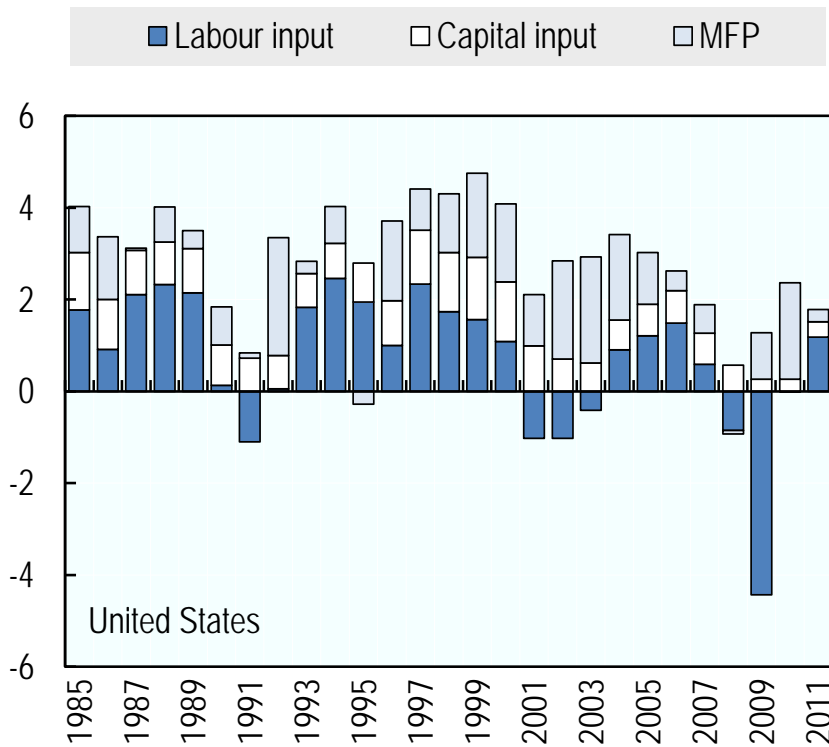
Annual average contribution to growth in GDP, 1995-2011, in %





# ... with MFP closely following GDP growth.

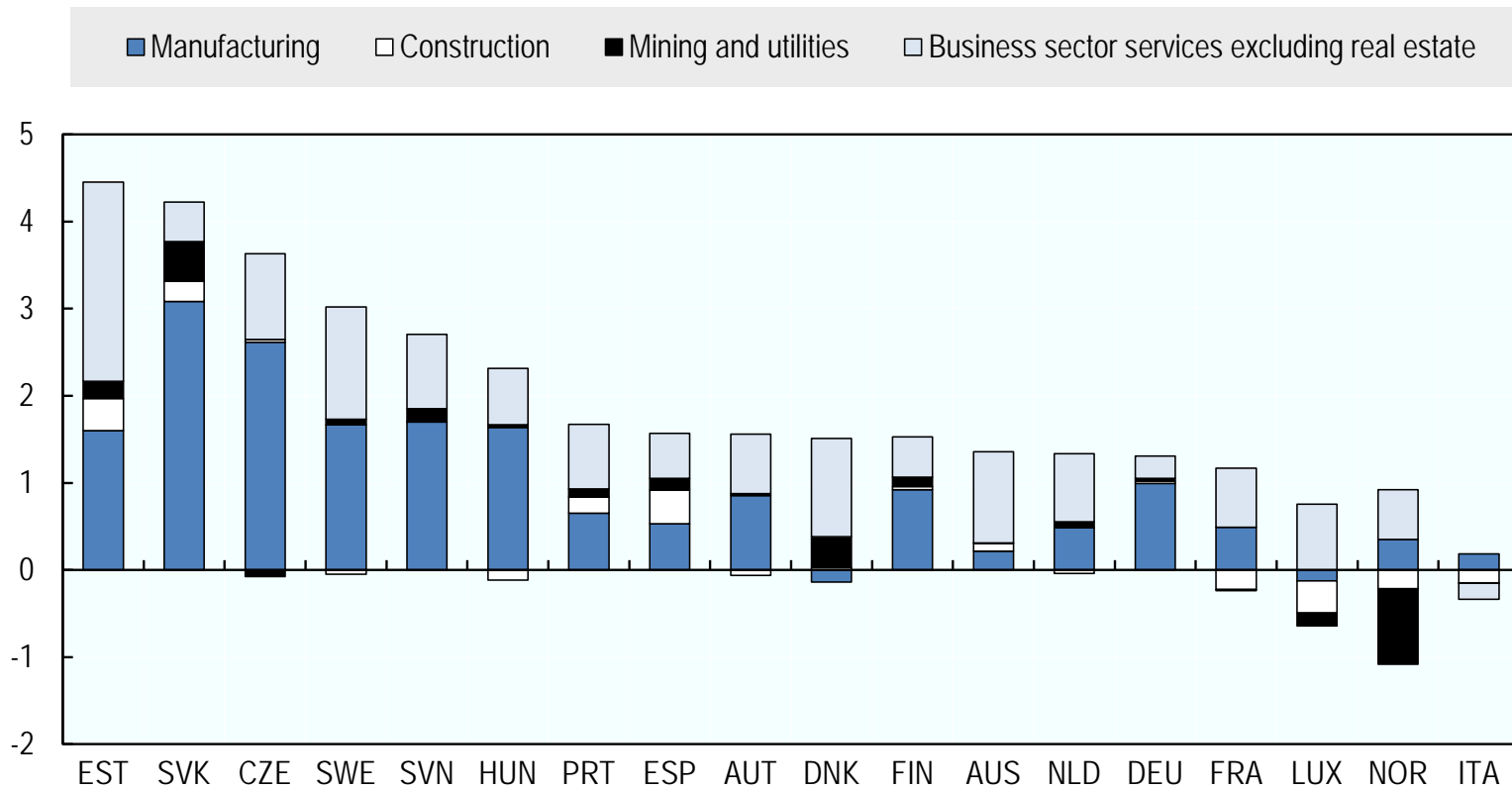
United States/Germany, contribution to GDP growth, in %





# Manufacturing and market services have contributed most...

Annual % point contribution to growth in real business sector value added per hour worked, 2001-2012



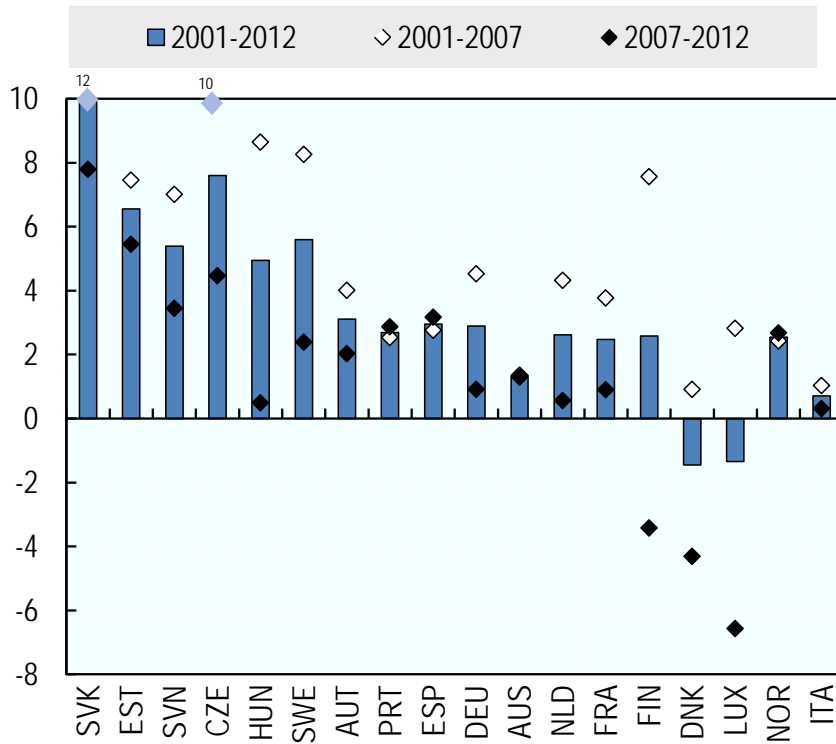




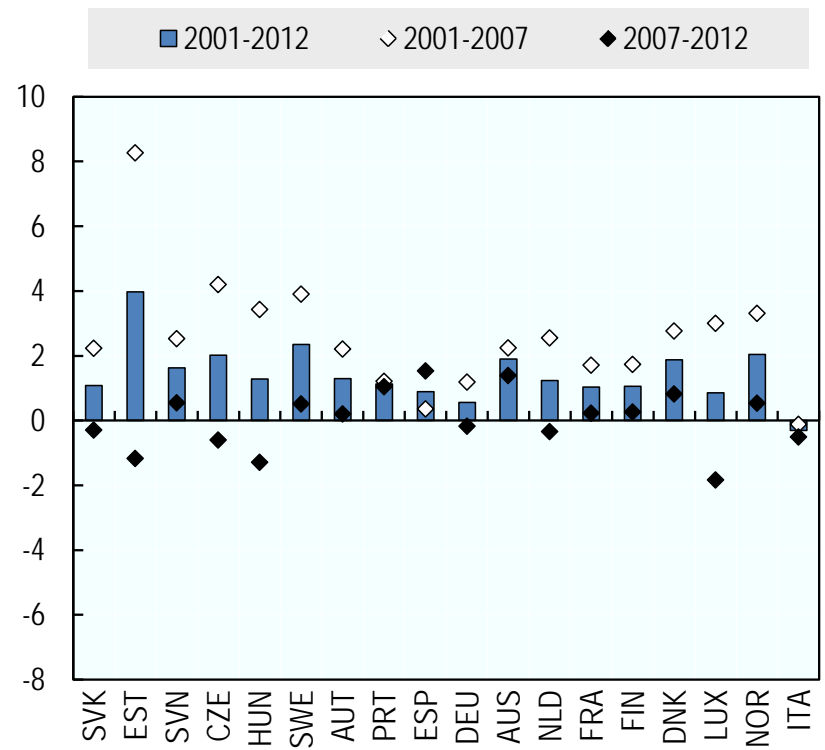
# ... although for different reasons.

## Annual average growth in real value added per hour worked, in %

Manufacturing



Business sector services excl. real estate

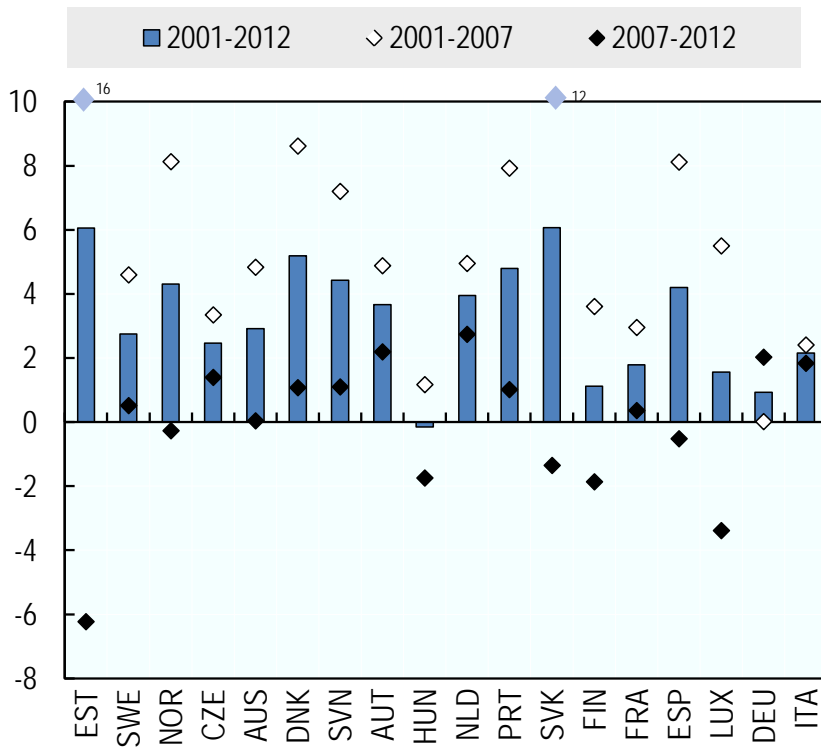




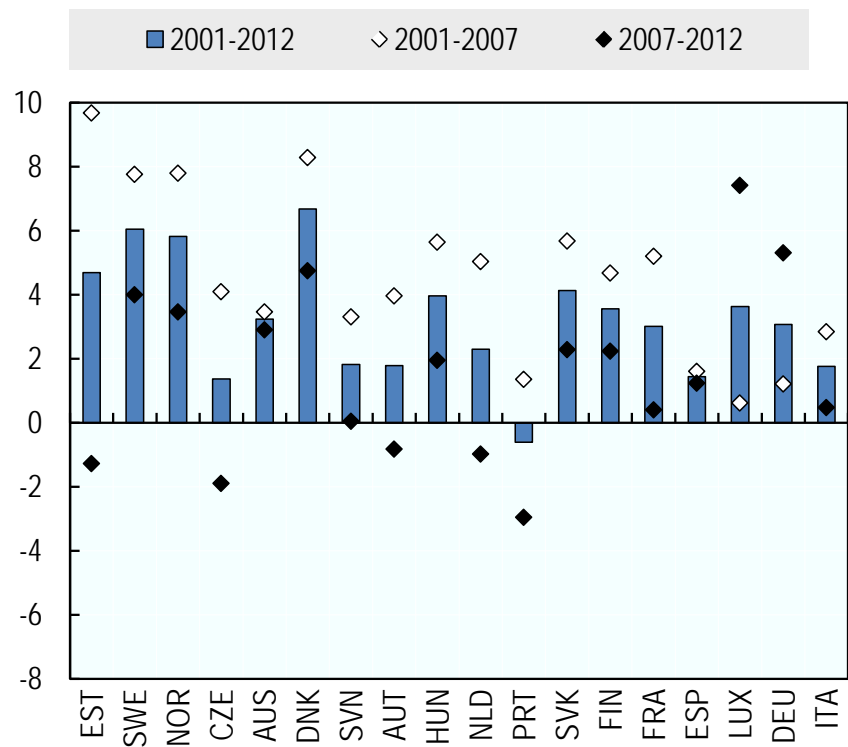
# But some business sector services show very strong productivity growth.

Annual average growth in real value added per hour worked, in %

Financial and insurance activities

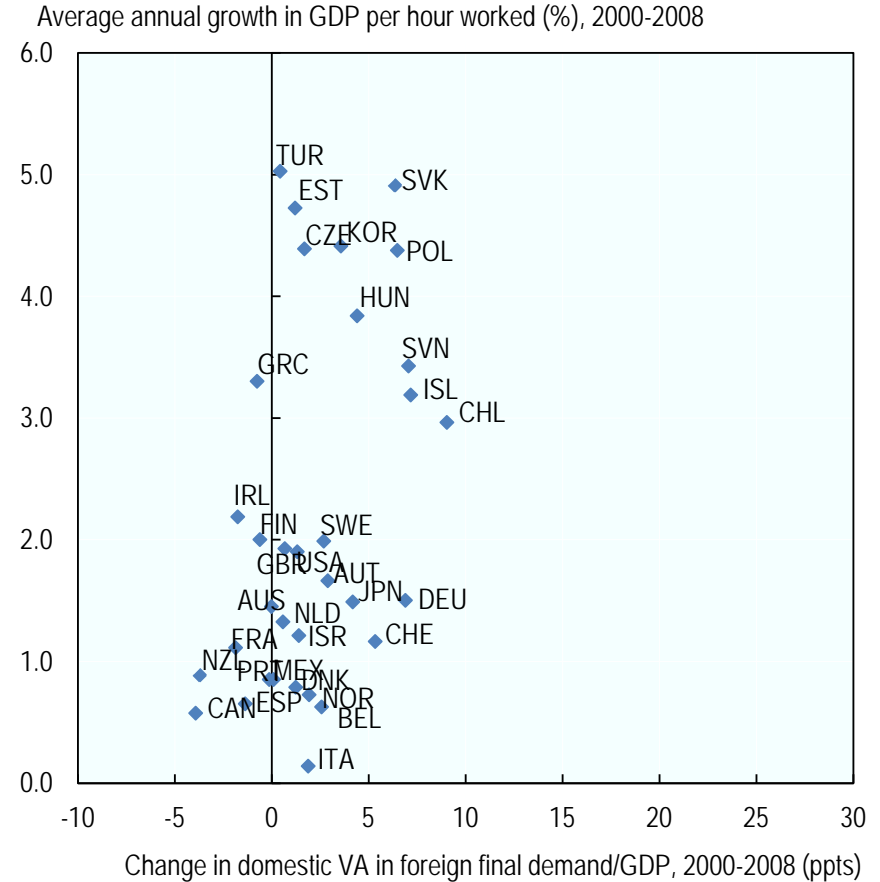
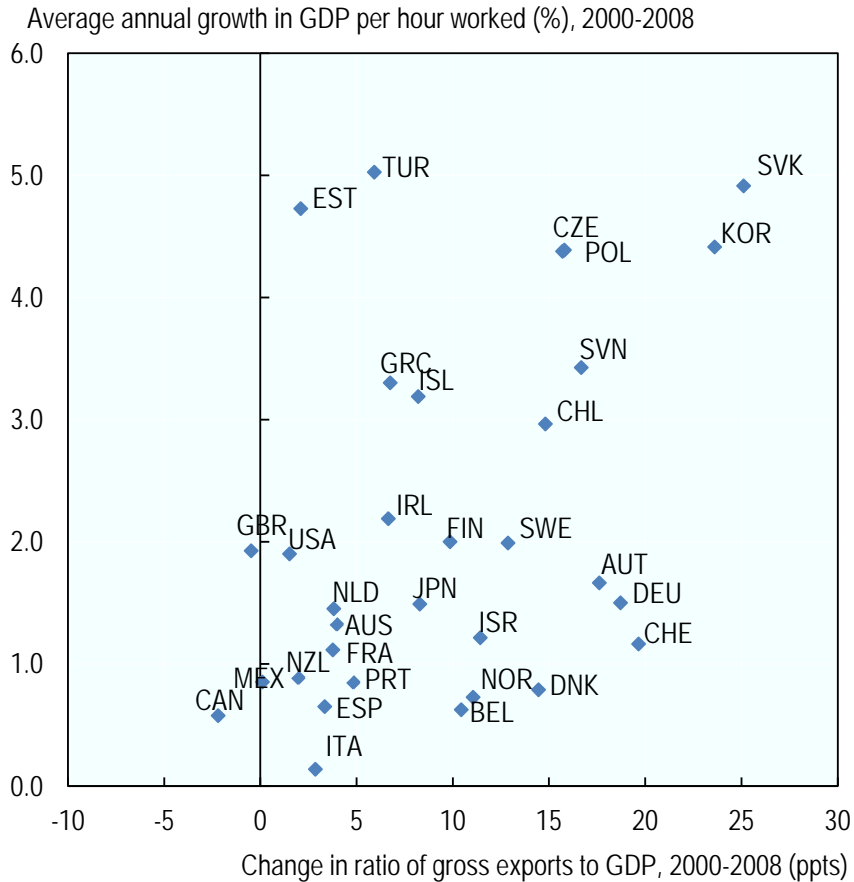


Information and communication





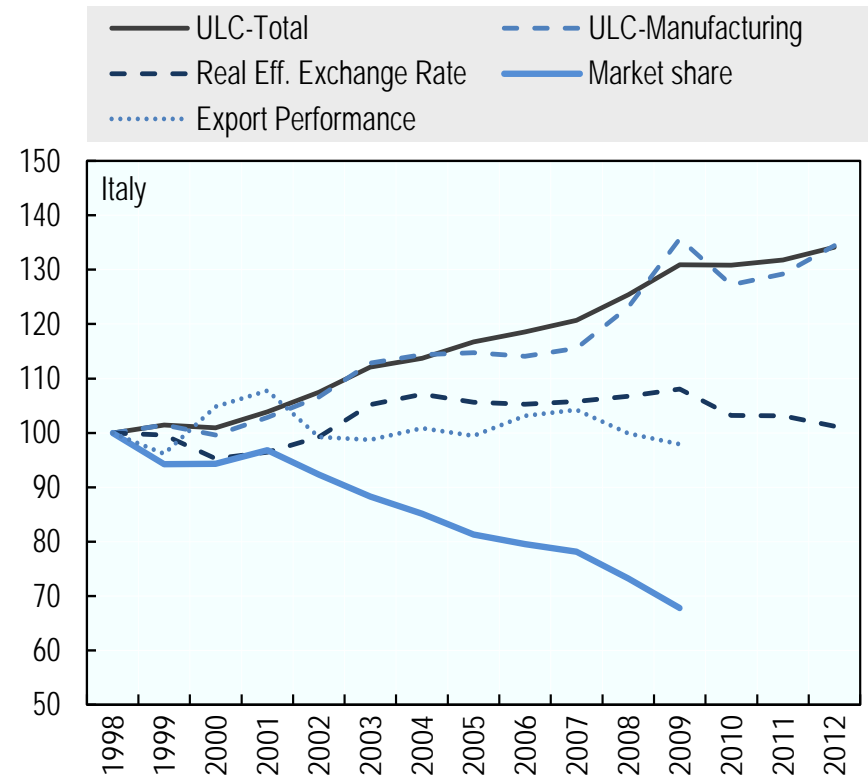
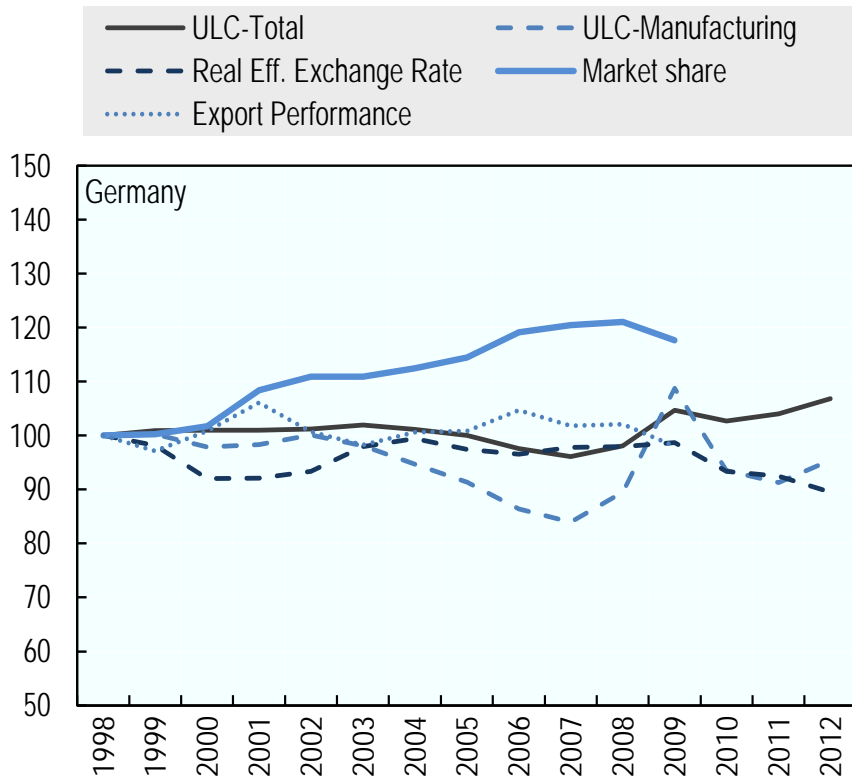
# Trade drives productivity growth, along global value chains





# Keeping ULC low helps improve international competitiveness

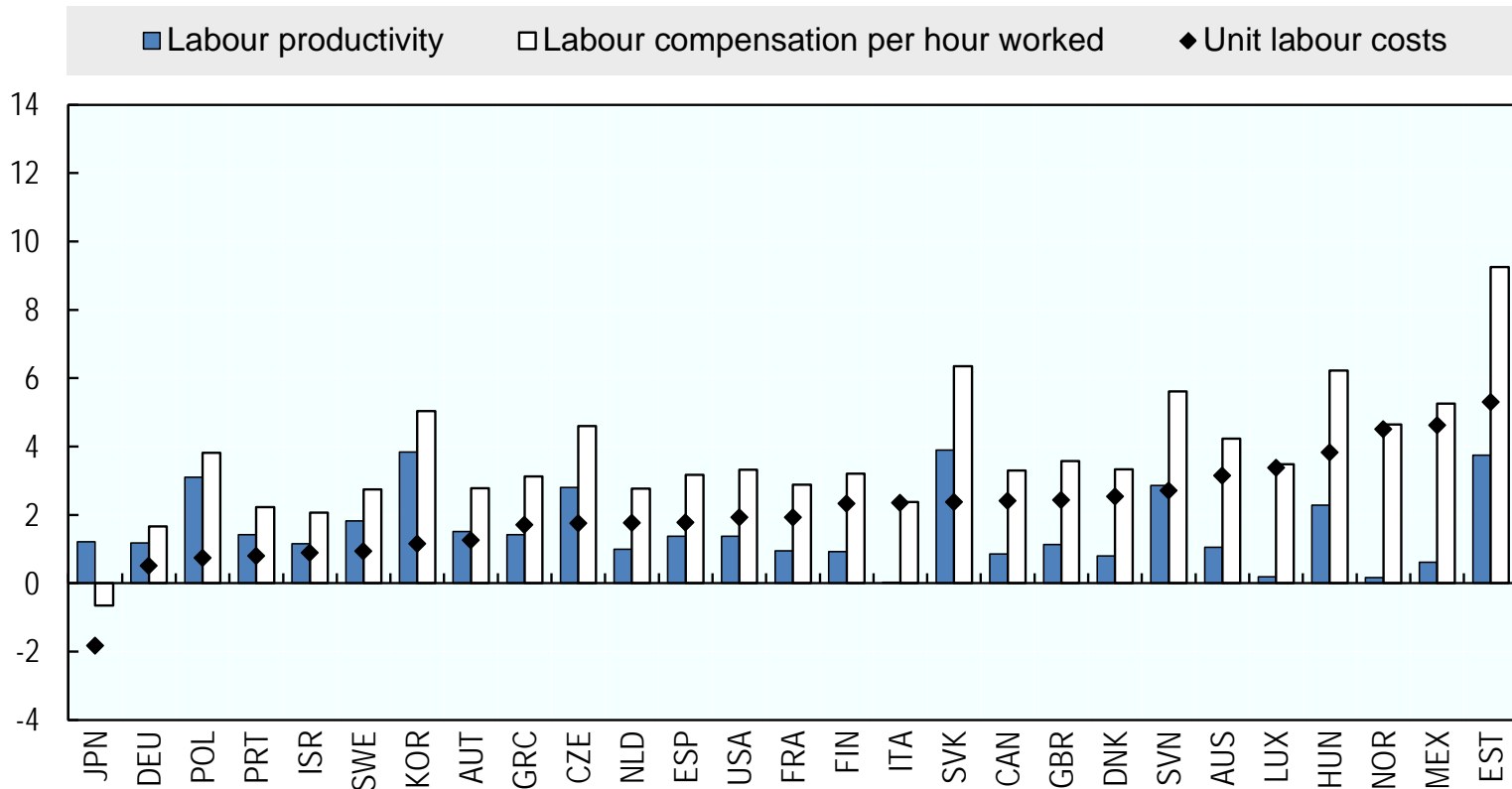
Germany/Italy, Index, 1998=100





# ... leading us back to the importance of productivity growth.

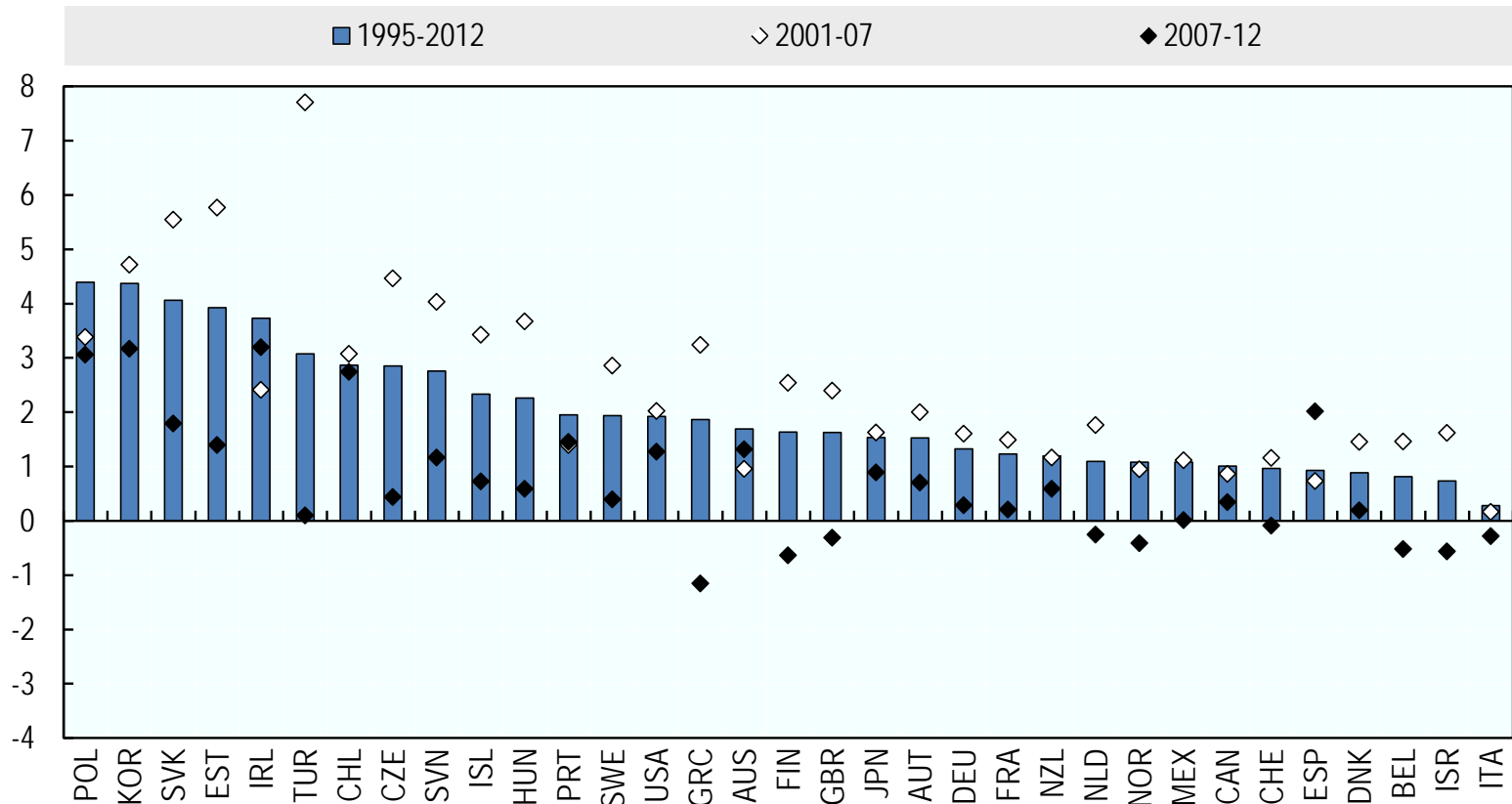
Total Economy, annual average growth rate, in %, 2001-2012





# Since 2007, labour productivity growth has dropped in most OECD countries

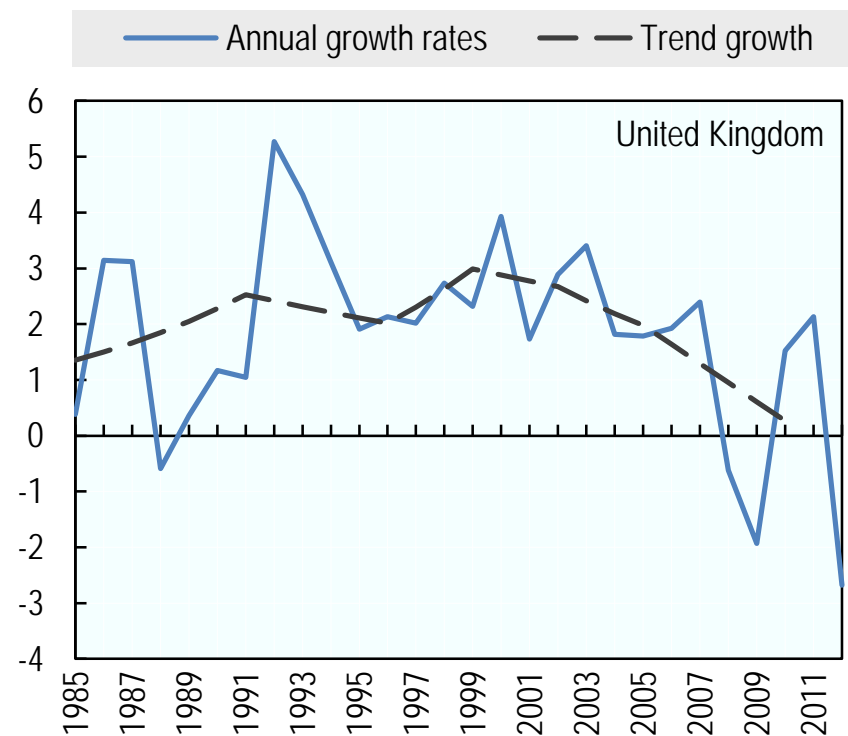
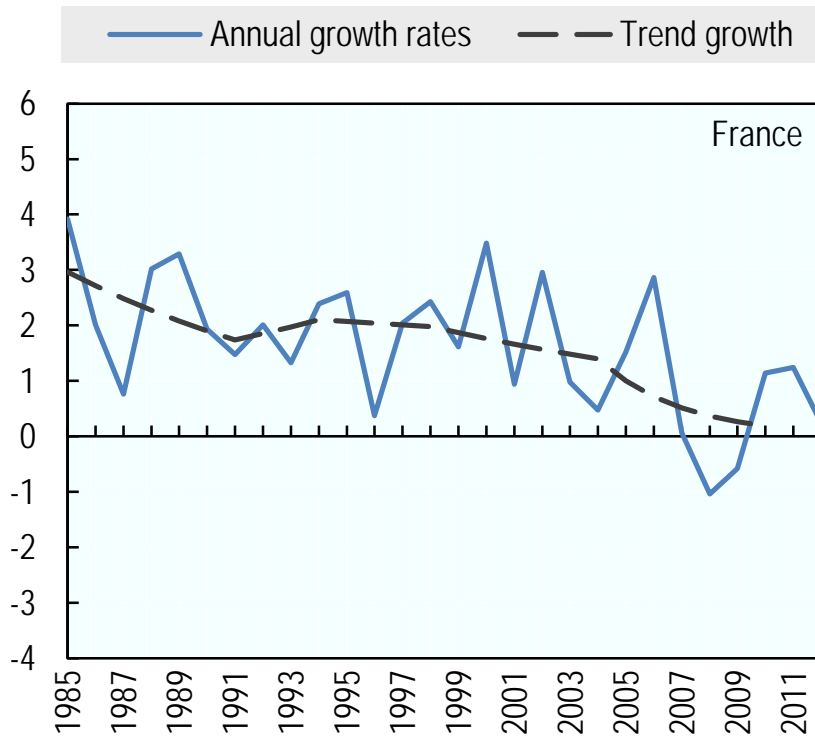
Annual average growth in GDP per hour worked, in %





# But declining trend labour productivity predates the crisis ...

France/United Kingdom, growth in GDP per hour worked, in %

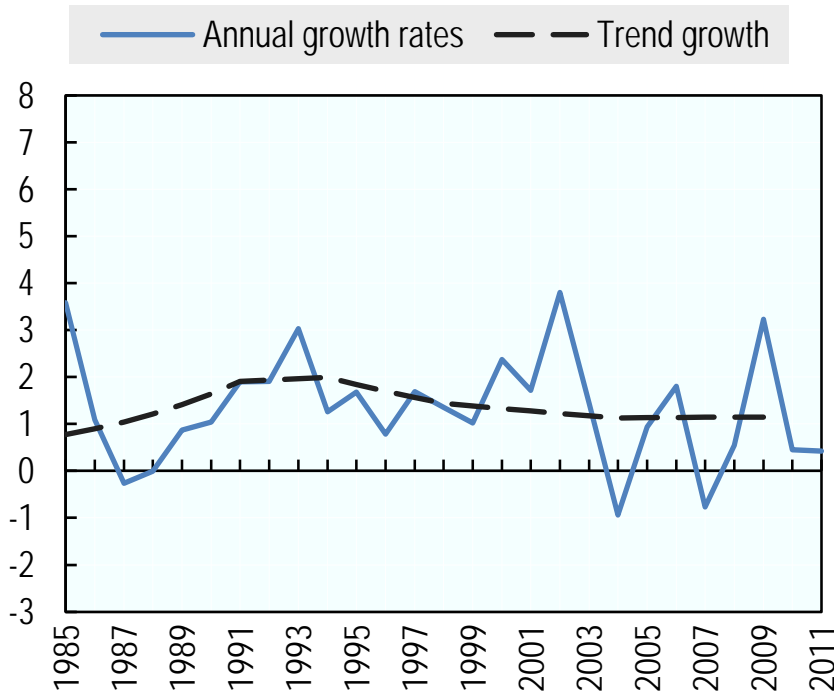




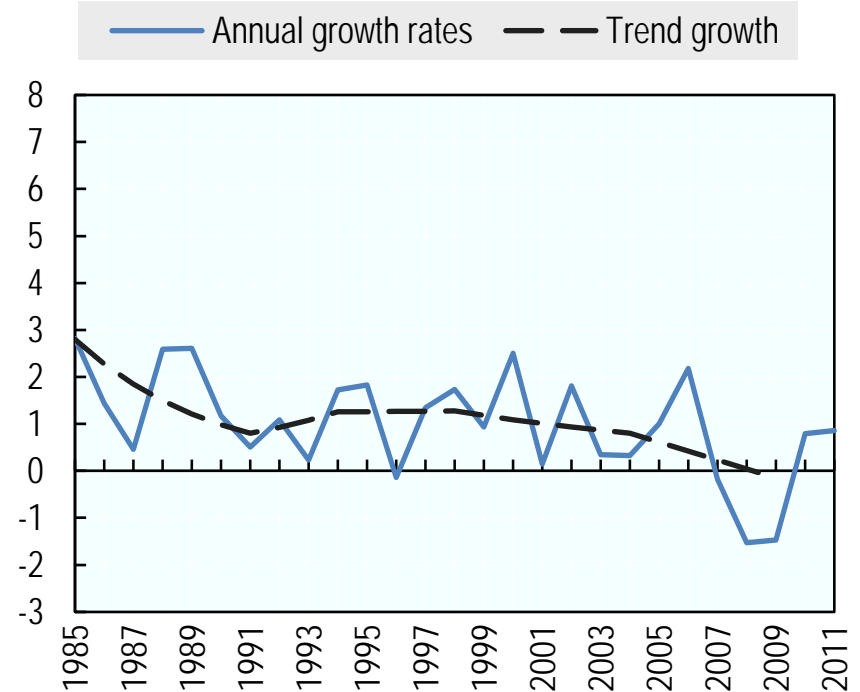
# ... reflecting low and declining ICT capital growth, ...

France, annual growth rates, in %

ICT capital deepening



Multifactor productivity



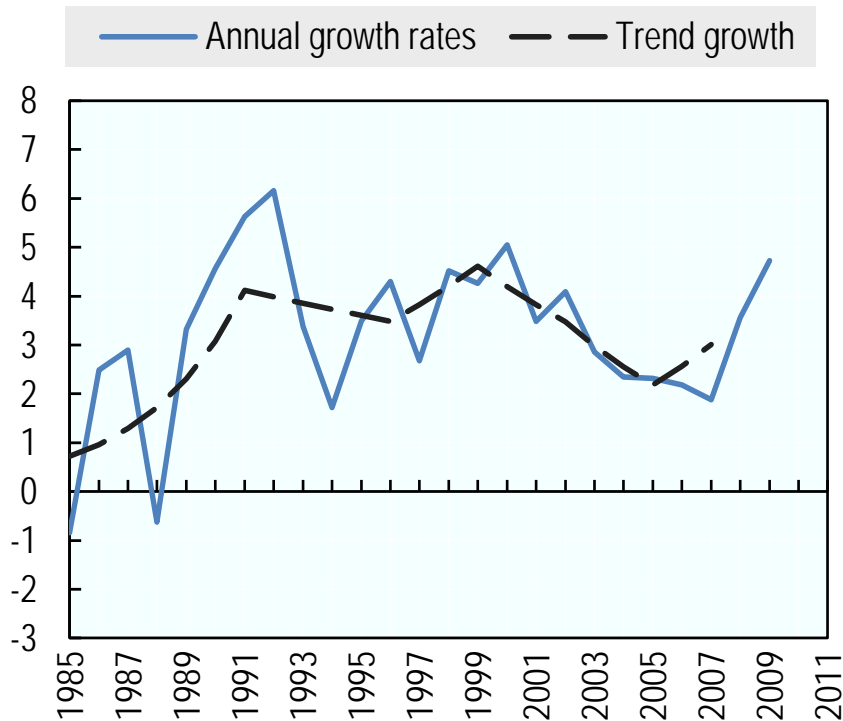




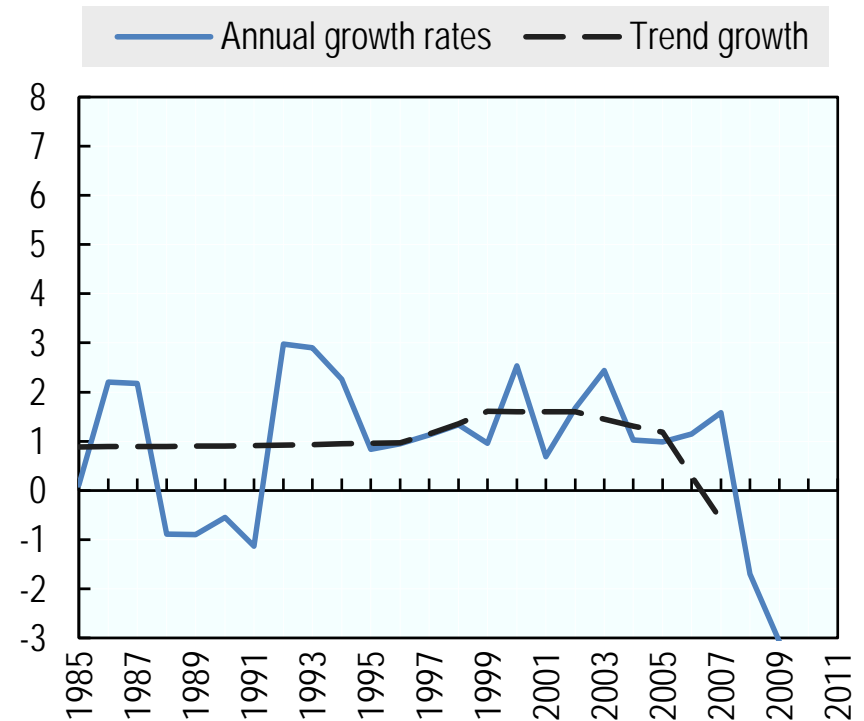
# ..., but also low and declining MFP.

## United Kingdom, annual growth rates, in %

### ICT capital deepening



### Multifactor productivity





# Thank you for your interest

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Where you can find the Compendium ...

... and other information on the work of the  
OECD on productivity:

<http://www.oecd.org/std/productivity-stats/>