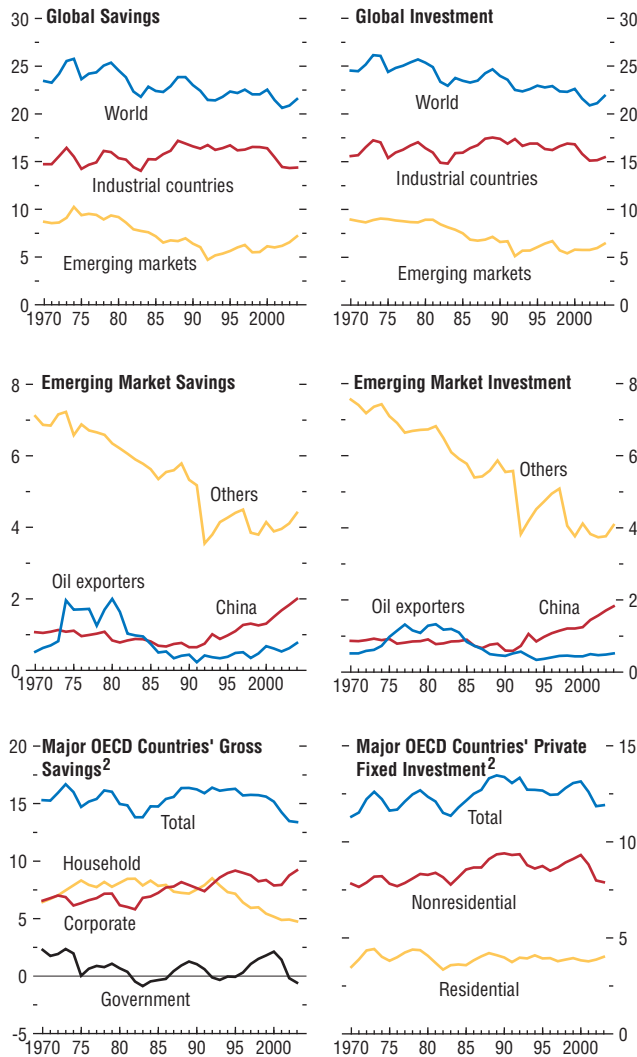


Figure 1.7. Savings Glut or Investment Drought?¹
(Percent of world GDP)

The rise in emerging market savings in recent years has been offset by falling industrial country savings, particularly by governments. Net corporate savings in industrial countries are unusually strong, owing to both buoyant profits and low investment.



Sources: OECD Analytical Database; OECD, *Economic Outlook*; and IMF staff calculations.

¹Group composite ratios are sums of individual country data after conversion to U.S. dollars at the average market exchange rates over the sum of total GDP in U.S. dollars for the group.

²Excludes Denmark, Greece, Iceland, Ireland, Luxembourg, New Zealand, Norway, Portugal, and Switzerland from the WEO industrial country group because their data are not available.