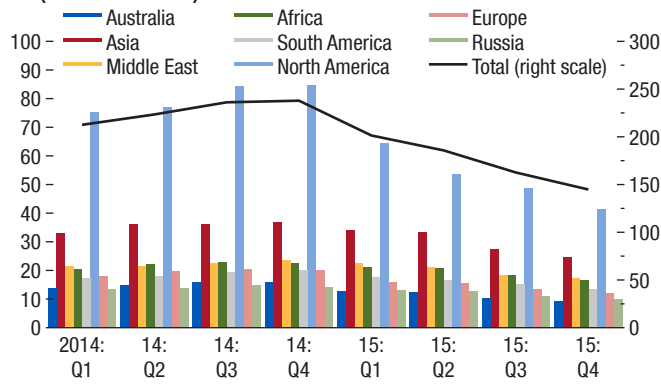


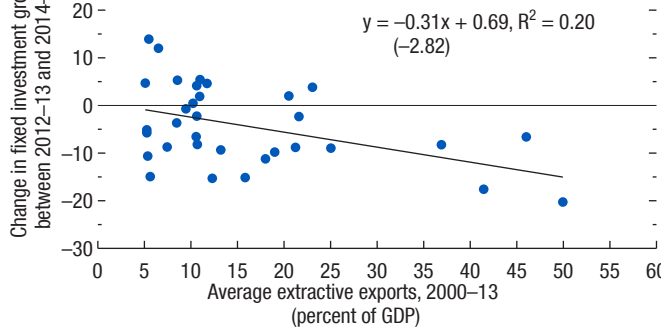
Figure 1.12. Energy and Mining Investment

Capital investment in the energy and mining sectors contracted sharply in 2015 amid weaker commodity prices. Countries where energy and mining exports accounted for a larger share of GDP tended to experience weaker investment growth during 2014–15.

1. Quarterly Capital Expenditures in the Oil and Gas Sector in Major Producers (Billions of dollars)



2. Change in Investment Growth versus Share of Energy and Mining Exports in GDP



Sources: Rystad Energy; and IMF staff estimates.

Note: In panel 2, the change in fixed investment growth is calculated as the difference between the average growth rate in 2014–15 and the average growth rate in 2012–13. The sample in panel 2 includes countries with populations above 1 million and with energy and mining exports above 5 percent of GDP. The numbers in parentheses in the equations represent *t*-statistics.