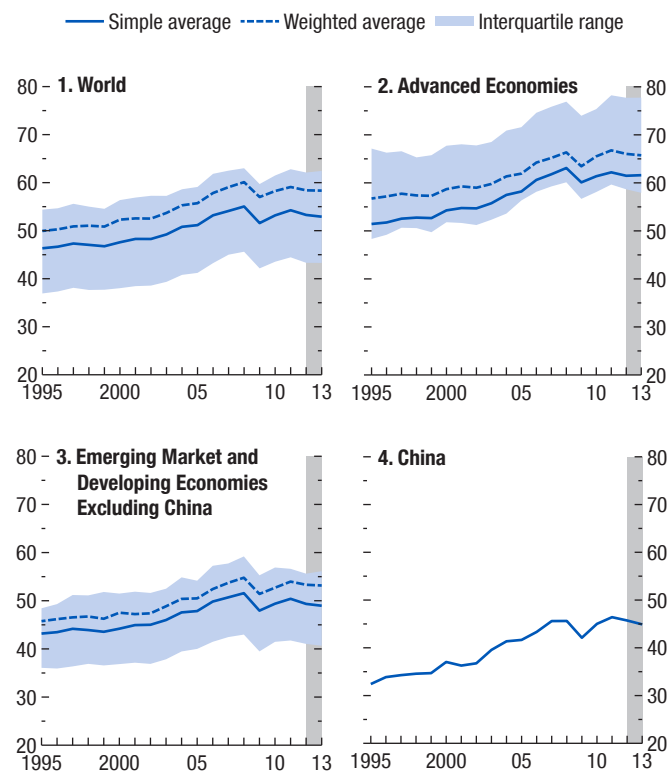


**Figure 2.12. Global Value Chains in Historical Perspective**  
(Percent)

Global value chain participation rose in both advanced and emerging market and developing economies until the global financial crisis. Since 2011, participation appears to have plateaued across both country aggregates.



Sources: Eora Multi-Region Input-Output database; and IMF staff calculations.  
 Note: Global value chain participation denotes the sum of the domestic content in a country's exports—which is reused in the exports of its trading partners—and the foreign value added of its exports as a share of gross exports. See Annex 2.5 for a detailed description of country coverage, data sources, and methodology of each indicator.