In Asia saving and investment declined after 1997, the latter abruptly in the Tigers. Although investment remained below pre-crisis levels, saving and investment were driven up recently by increases in China, India, and others. In contrast, investment grew rapidly in emerging Europe, especially in the lower-income countries, and was coupled with modest gains in saving.

Sources: CEIC Data Company Limited; UN National Account Statistics; and IMF staff calculations.

1 See footnotes 1 and 2 in Figure 6.1 for regional breakdowns.