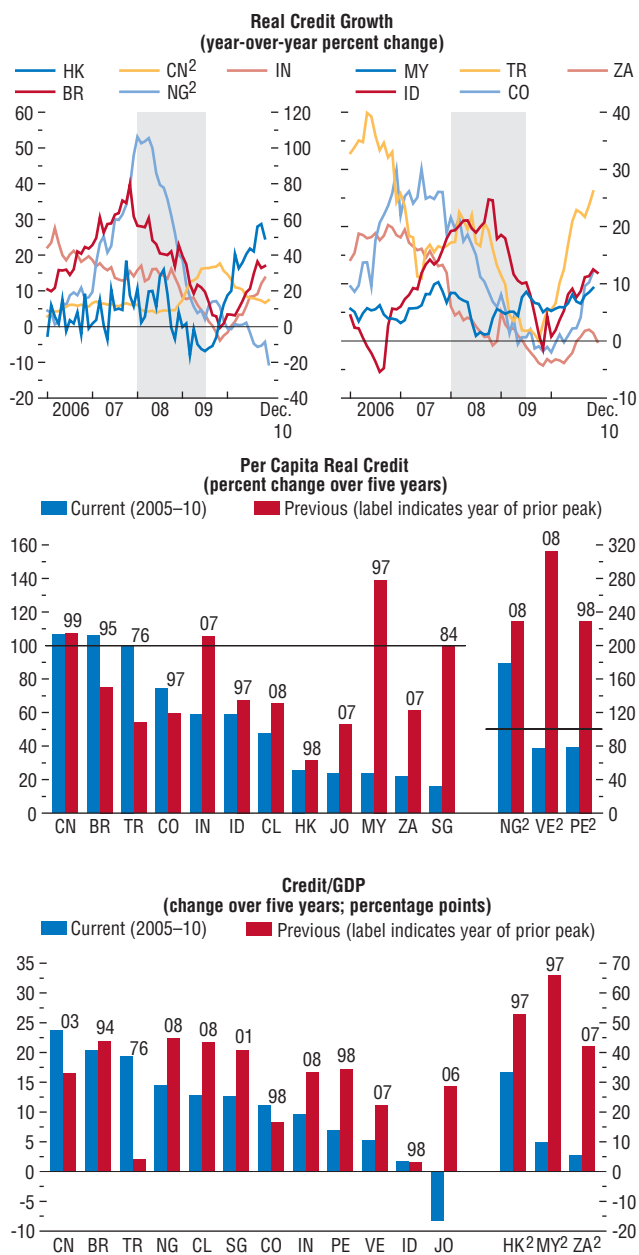


**Figure 1.16. Emerging Market Economies with Strong Credit Expansion<sup>1</sup>**

A number of major emerging market economies (EMEs) and a few advanced economies with close links to these economies feature very buoyant credit and asset price growth. The EMEs with such conditions account for about one-quarter of global GDP in purchasing-power-parity terms, or about half of EME output. Furthermore, these economies have been experiencing relatively strong credit growth for a number of years, raising concerns about the quality of this credit.



Sources: IMF, *International Financial Statistics*; and IMF staff calculations.

<sup>1</sup>BR: Brazil; CL: Chile; CN: China; CO: Colombia; HK: Hong Kong SAR; ID: Indonesia; IN: India; JO: Jordan; MY: Malaysia; NG: Nigeria; PE: Peru; SG: Singapore; TR: Turkey; VE: Venezuela; ZA: South Africa.

<sup>2</sup>Right scale.