Developing economies exhibited a larger expansion in the share of global gross manufacturing output than in the share of global spending on manufactures, which suggests some production reallocation towards those economies as a group. But there is considerable variation across economies.

Sources: World Input-Output Database; and IMF staff calculations.
Note: Panel 1 shows the share of each group of economies in global manufacturing output (bars) and in global final expenditure on manufactures (squares). Panels 2 and 3 show the difference between the change in domestic gross manufacturing output and in final expenditure on manufactures between 1995 and 2011, expressed as a share of average GDP during the period. Domestic gross manufacturing output includes value added from all domestic sectors embedded in manufacturing production (foreign value added is excluded). See Annex 3.2 for details. Data labels use International Organization for Standardization (ISO) country codes. AEs = advanced economies; EMDEs = emerging market and developing economies.