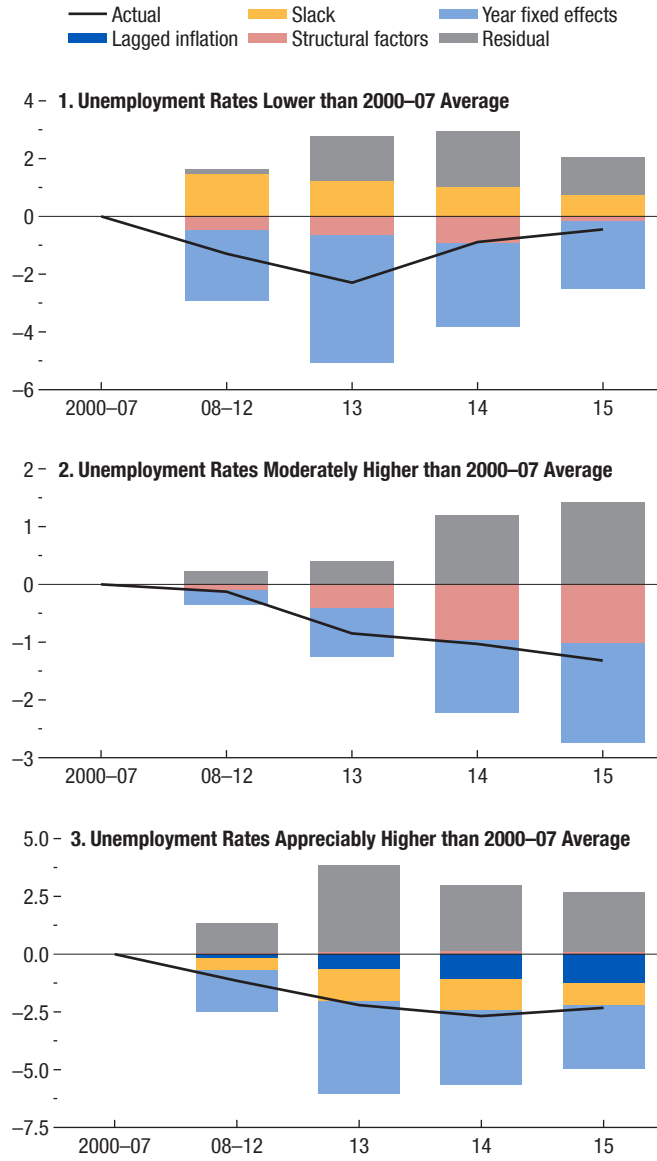


Annex Figure 2.3.2. Decomposition of Sectoral Wage Dynamics, 2000–15
(Percentage-point change relative to 2000–07 average)



Source: IMF staff calculations.

Note: Groups are as defined in Figure 2.11. Structural factors include automation (proxied by the relative price of investment), trade, and expected growth. Regressions also control for trend labor productivity growth, the share of part-time employment, as well as country and sector fixed effects. The decomposition is based on the coefficients reported in Annex Table 2.3.11 and is weighted by GDP at market exchange rates across countries. Only statistically significant coefficients are shown.