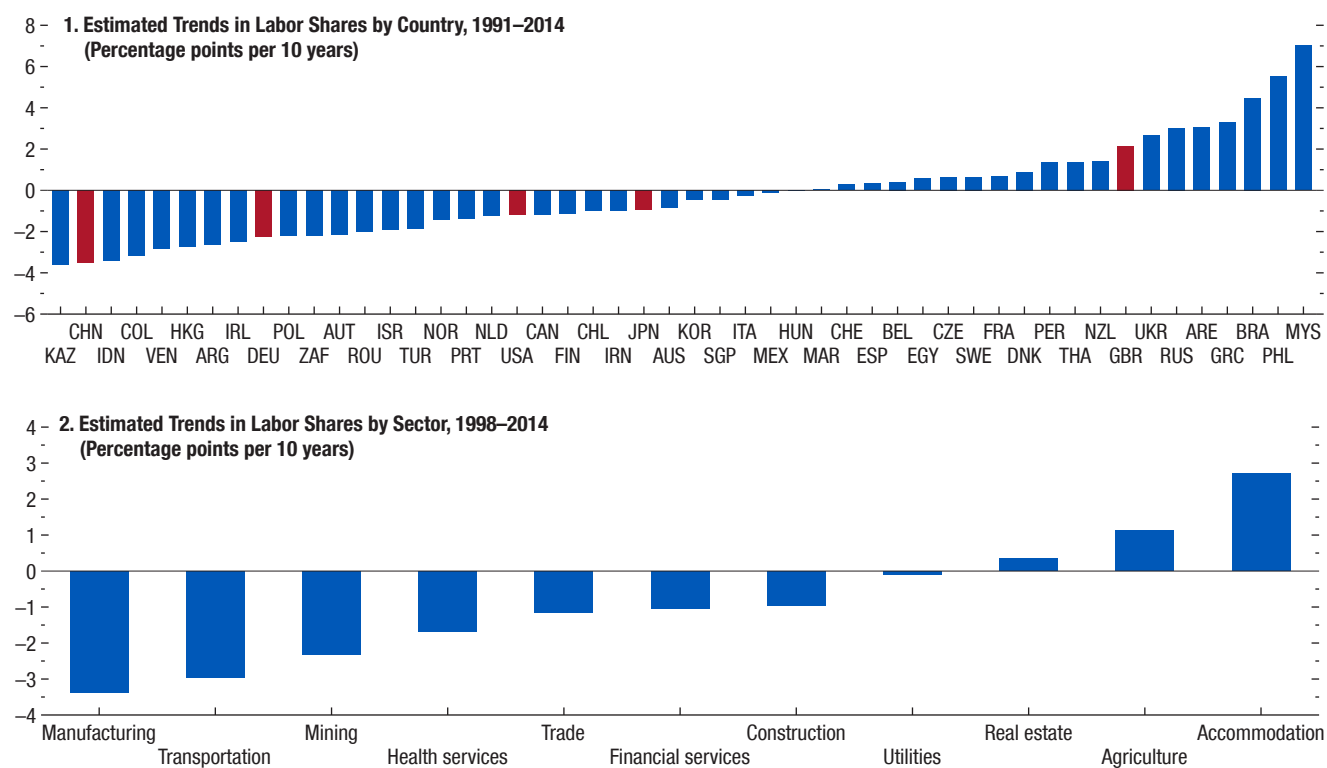


Figure 3.4. Estimated Trends in Labor Shares by Country and Sector

While the downward trend in the labor share of income is fairly broad based across countries and industries, there is tremendous diversity in its evolution.



Sources: CEIC database; Karabarbounis and Neiman (2014); national authorities; Organisation for Economic Co-operation and Development; and IMF staff calculations.

Note: The figure shows estimated trends in labor shares. In the first panel, the largest five economies are highlighted in red. Data labels in the figure use International Organization for Standardization (ISO) country codes.