Figure 1.8. Credit Growth, Corporate Leverage, and New Nonperforming Bank Loans

1. Private Sector Debt to GDP (Percent)

2. Corporate Debt to EBITDA (Times)

3. Net Debt to EBITDA (Times)

4. New Nonperforming Loans to Risk-Weighted Assets (Percent)

Sources: Bank for International Settlements (BIS); Haver Analytics; and IMF Staff calculations.
Note: Private sector debt refers to the sum of credit to households (BIS: adjusted credit by all sectors to households and nonprofit institutions serving households) and credit to nonfinancial firms (BIS: adjusted credit by all sectors to nonfinancial corporations). In the case of Argentina, Brazil, China, India, Malaysia, Russia, Saudi Arabia, and South Africa, it refers to the BIS series of adjusted credit by all sectors to the nonfinancial private sector.

Sources: Standard & Poor’s Capital IQ; and IMF staff calculations.
Note: EBITDA = earnings before interest, taxes, depreciation, and amortization.

Sources: Bankscope; and IMF staff calculations.
Note: Loans are net of recoveries.