Figure 1.15. The Global Commodity Crisis

The big ramp-up and eventual collapse of oil prices ...

1. Oil Price (Brent) and Non-Energy Commodity Prices (Percent change of price)

- Oil
- Non-energy commodities

Source: Bloomberg, L.P.

Commodity sectors account for the bulk of corporate capital expenditures and affect overall economic investment.

3. Change in Capital Expenditures, 2010–13 (Percent)

Share of capital expenditure in emerging market economy sample

Sources: S&P Capital IQ; and IMF staff calculations.
Note: IT = information technology; Telecom = telecommunications.

2. Bond Spreads across Commodity-Exporting Emerging Market Economies (Basis points)

Source: JPMorgan Chase & Co.; and IMF staff calculations.

... is reflected in the borrowing costs of emerging market economies.

4. Change in Capital Expenditures, 2014–17 (Percent)

Share of capital expenditure in emerging market economy sample

Sources: S&P Capital IQ; and IMF staff calculations.
Note: E = estimated; IT = information technology; Telecom = telecommunications.