Figure 3.8. Saving Shifts in Emerging Markets

1. Nominal Saving-to-GDP Ratios (percent of GDP)
   - Advanced economies
   - EMEs

   - EMEs
   - China
   - Oil exporters
   - Other EMEs

3. Emerging Markets
4. China

Contribution of Higher Growth to Increased Saving (percent of GDP, 2001–13)

Sources: Organization for Economic Cooperation and Development; World Bank, World Development Indicators database; and IMF staff calculations.

Note: EMEs = emerging market economies; Actual = actual saving-to-GDP ratio; Predicted = predicted saving-to-GDP ratio obtained by regressing the EME saving rate on its lagged value and EME real GDP growth; Counterfactual = conditional forecast of the saving rate assuming real GDP growth is constant at the average value of the late 1990s.