Private fixed investment in advanced economies contracted sharply during the crisis, and there has been little recovery since. The investment slowdown in the rest of the world has generally been more gradual and from unusually high levels.

Sources: Consensus Economics; IMF, Fiscal Monitor database; and IMF staff estimates.

Note: The figure presents data, where available, for the country groups as defined in the WEO Statistical Appendix. EMDEs = emerging market and developing economies.