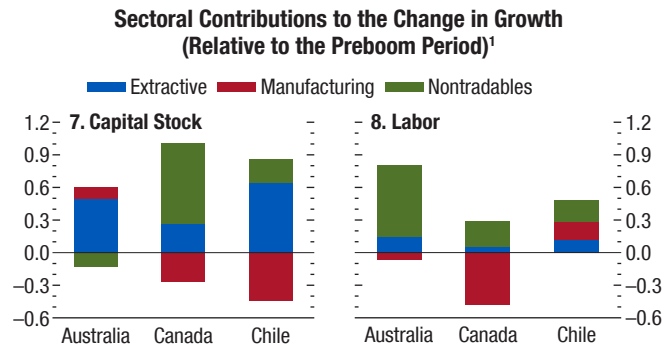
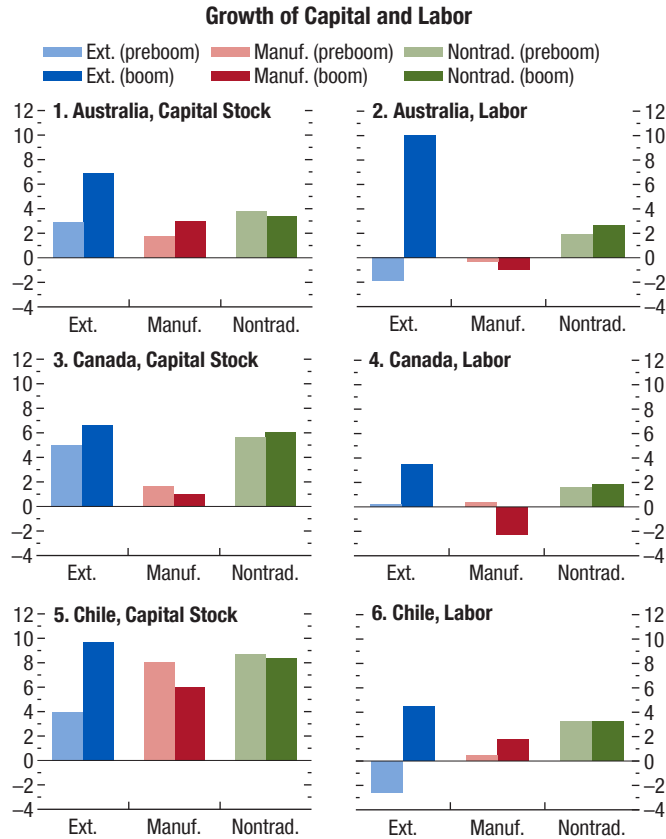


Figure 2.14. Growth of Capital and Labor by Sector: Boom versus Preboom Periods
(Average annual percent change)

In Australia, Canada, and Chile, the 2000–10 commodity boom period coincided with a clear increase in both capital and labor in the extractive sector; in Australia and Chile, that sector accounted for the bulk of economy-wide capital accumulation in the period. Labor and capital in the three countries did not shift notably into the nontradables sector.



Sources: Hofman and others 2015; Latin America KLEMS; World KLEMS; and IMF staff calculations.

Note: Preboom is 1990–2000; boom is 2000–10. The contributions of the agriculture sector are small and not shown. Ext. = extractive; Manuf. = manufacturing; Nontrad. = nontradables.

¹The change in the growth of capital and labor relative to the preboom period is decomposed into sectoral contributions. A sector's contribution to the change in growth is calculated as the annual growth of capital or labor multiplied by the weight of that sector in the total capital and labor stock and averaged across the 10-year period.