Despite improvements in labor markets, wage growth remains subdued in many advanced economies.

Sources: Organisation for Economic Co-operation and Development; and IMF staff calculations.

1 Australia, Austria, Canada, Czech Republic, Denmark, Estonia, Finland, France, Germany, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Netherlands, Slovenia, Spain, Sweden, United Kingdom, United States.

2 Austria, Estonia, Finland, France, Germany, Ireland, Italy, Latvia, Lithuania, Netherlands, Slovenia, Spain.

3 Australia, Canada, Czech Republic, Denmark, Israel, Japan, Sweden, United Kingdom, United States.