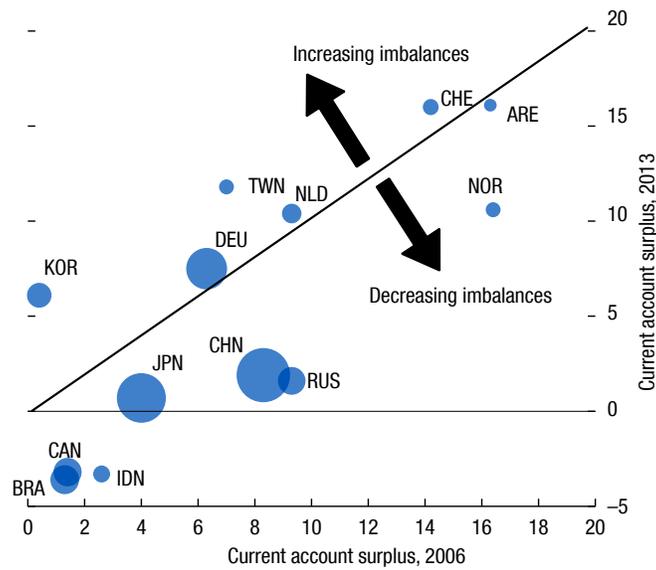


Figure 4.3. Largest Surplus Economies, 2006 and 2013
(Percent of GDP)

The large current account surpluses in China and Japan fell substantially as a percentage of national GDP between 2006 and 2013. A number of northern European and advanced Asian economies were running even greater surpluses by 2013, while some major emerging market economies moved from surpluses to deficits.



Source: IMF staff estimates.

Note: Size of bubble is proportional to the share of the economy in world GDP. Data labels in the figure use International Organization for Standardization country codes. Kuwait, Qatar, and Saudi Arabia are outliers and are not shown.