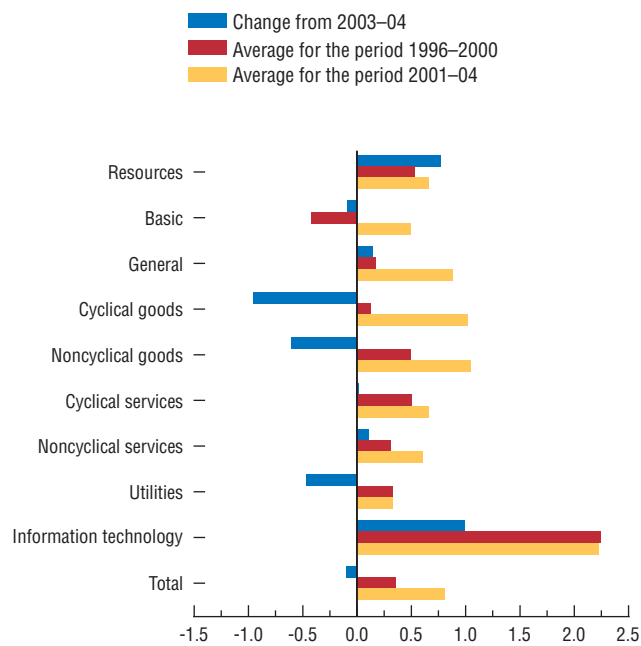


Figure 4.6. Cash Accumulation in the G-7 Countries by Industry¹
(Percent of total assets)

Cash accumulation has been particularly strong in the information technology (IT) sector in recent years. In 2004, only the IT and resource sectors have significantly accelerated the accumulation of cash holdings.



Sources: Thomson Worldscope database; and IMF staff calculations.

¹ Industry averages calculated as the sum of cash accumulation for the stated period divided by the sum of total assets for the same period.