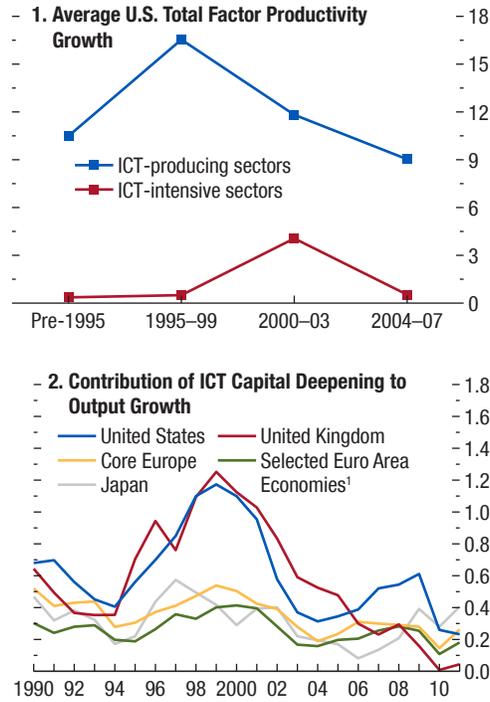


Figure 3.3.3. Information and Communications Technology Productivity Growth and Spillovers
(Percent)



Sources: Corrado and others 2012; Fernald 2014a; Research Institute of Economy, Trade and Industry, Japan Industrial Productivity Database; and IMF staff calculations.
 Note: ICT = information and communications technology.
¹Euro area economies (Greece, Ireland, Italy, Portugal, Spain) with high borrowing spreads during the 2010-11 sovereign debt crisis.