

Productivity in OECD countries

In data

LABOUR PRODUCTIVITY
OECD AVERAGE 2021

60.8

\$/hour

LABOUR PRODUCTIVITY
SPAIN AVERAGE 2021

-1.2

\$/hour than OECD average and
-11.8 \$/hour than Eurozone average

IMPACT OF THE COVID PANDEMIC ON
AVERAGE LABOUR PRODUCTIVITY
OECD 2020

+3.7%

y-o-y
Average 2001-19 → +1.2%

LABOUR PRODUCTIVITY
LARGE COMPANIES
SPAIN 2020

x2

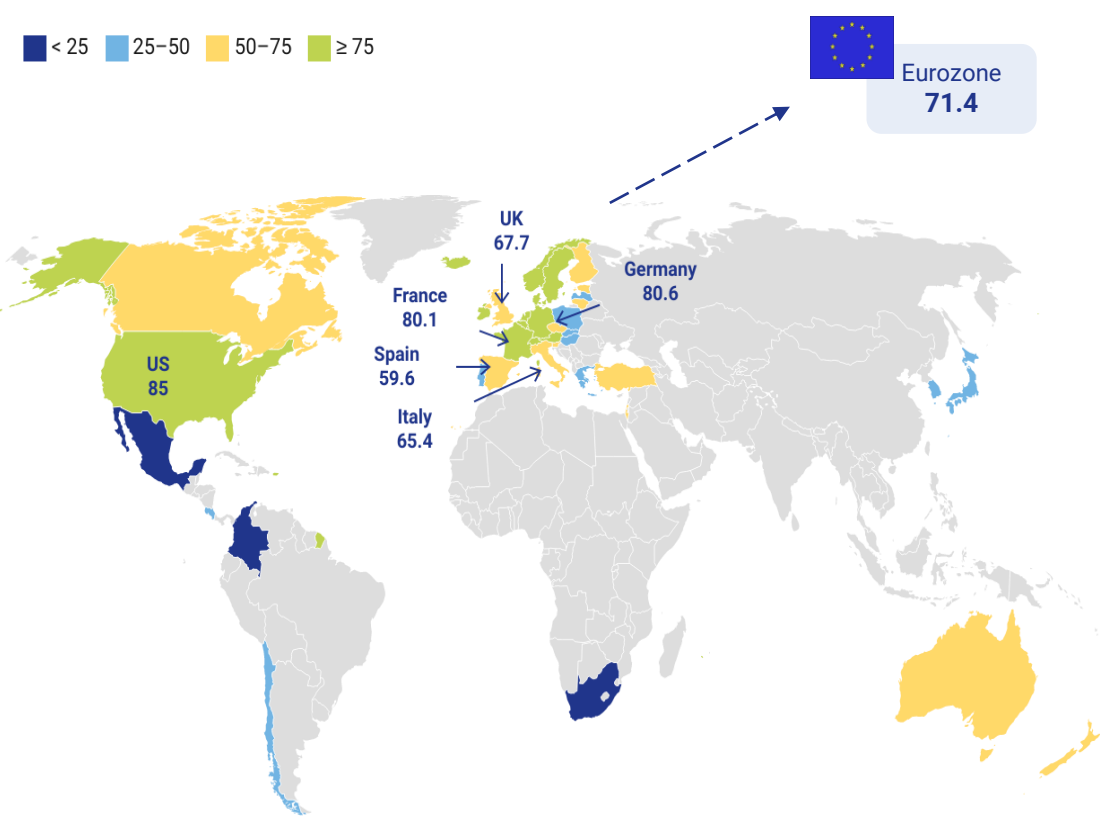
productivity of microenterprises

Labour productivity in the OECD countries

THERE ARE LARGE DISPARITIES IN LABOUR PRODUCTIVITY LEVELS BETWEEN COUNTRIES, EVEN WITHIN THE OECD AREA

In 2021, average labour productivity in the OECD stood at \$60.8/hour

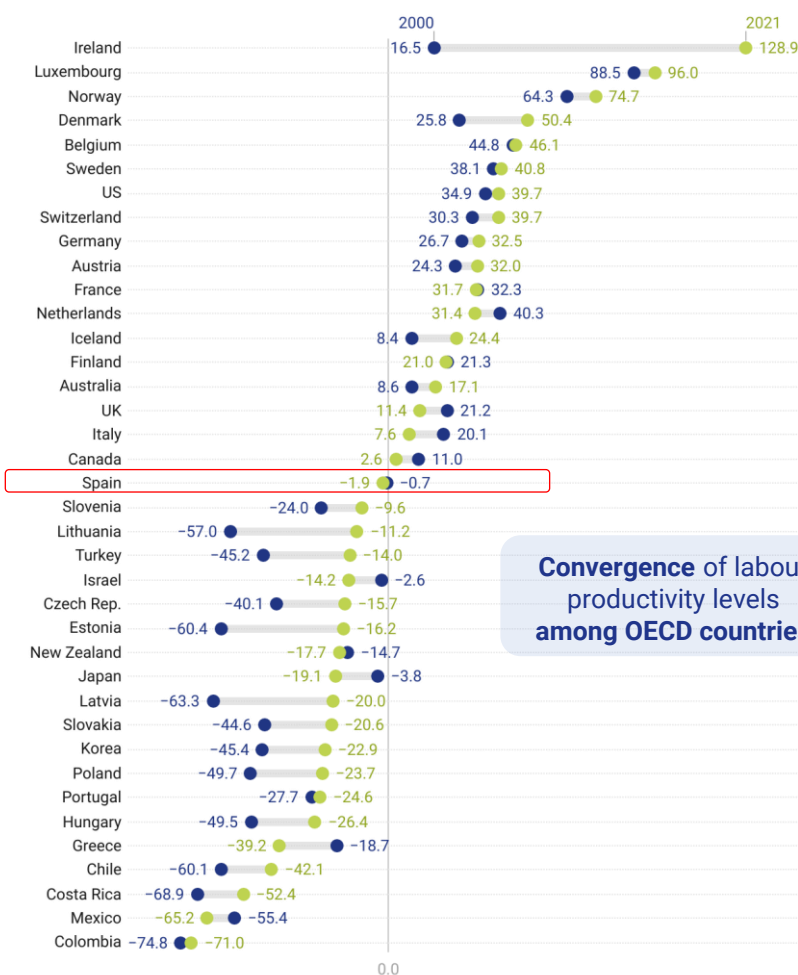
GDP per hour worked in current prices and PPP



Labour productivity → Ireland and Luxembourg about x2 OECD average, and Mexico and Colombia 1/3

Most of the countries with the lowest labour productivity in 2000 have since increased it

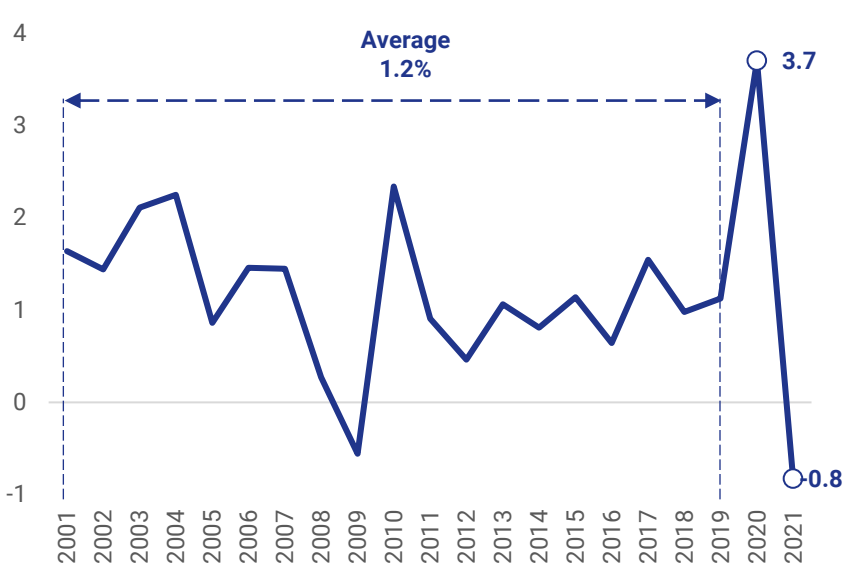
Difference in pp with respect to OECD average (=0)



IN 2020, THE IMPACT OF THE PANDEMIC ON LABOUR PRODUCTIVITY IN THE OECD TRANSLATED INTO AN INCREASE OF ALMOST 4% Y-O-Y DUE TO A DECLINE IN HOURS WORKED GREATER THAN THE DECLINE IN GDP

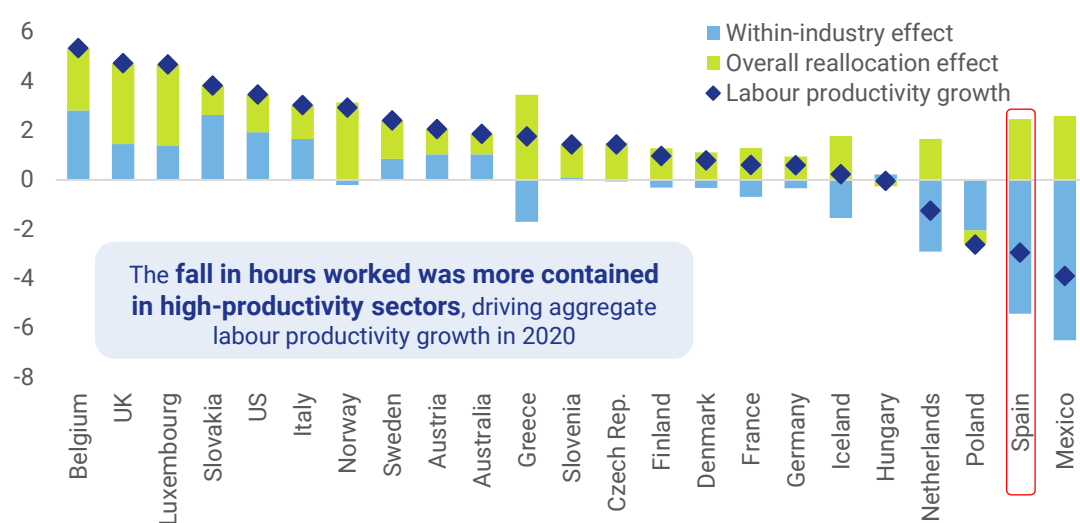
Labour productivity grew by 3.7% y-o-y in 2020, 2.5 pp higher than the 2001-19 average

% y-o-y change in GDP per hour worked total economy



Pandemic restrictions led to reallocation of hours worked between sectors

Y-o-y decomposition of total labour productivity total economy exc. real estate, Public Adm. and defense, education and health care

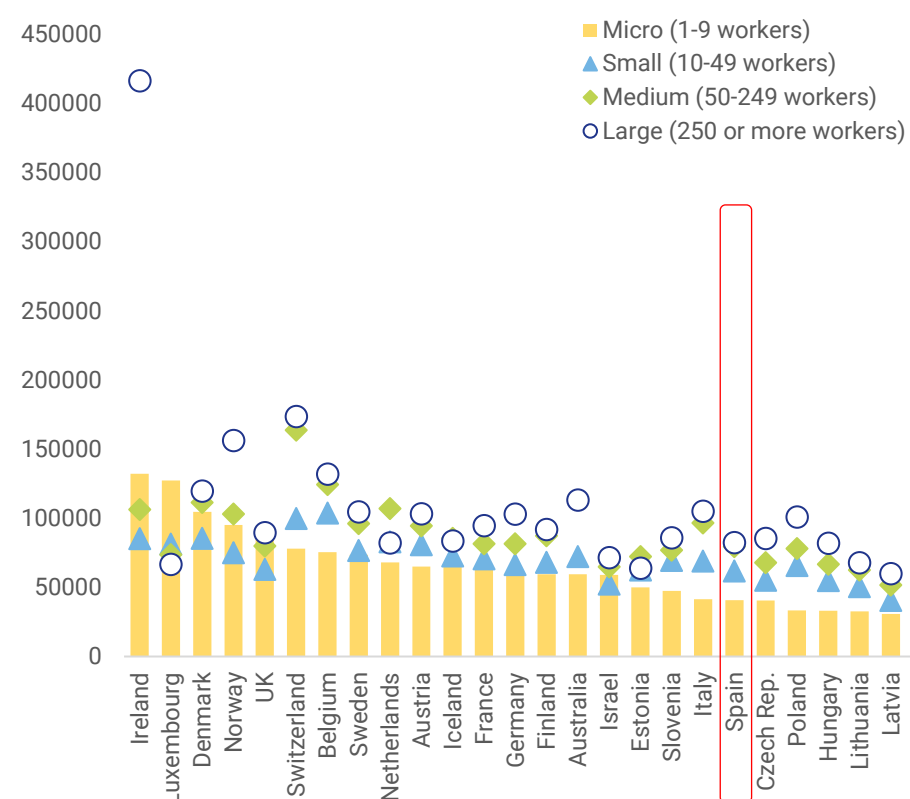


Labour productivity by company size

LARGE FIRMS TEND TO BE MORE PRODUCTIVE THAN SMALL FIRMS, ESPECIALLY IN THE MANUFACTURING SECTOR

Large companies benefit from increasing returns to scale that favor their higher productivity

Value added per worker, US \$, current prices
Companies classified by number of workers



Smaller companies sometimes outperform larger ones, especially in the business services sector

Value added per worker, Index large companies = 100
Selected economies

