



ECONOMIC POLICY REFORMS 2023: GOING FOR GROWTH

IDENTIFYING COUNTRY-SPECIFIC REFORM PRIORITIES

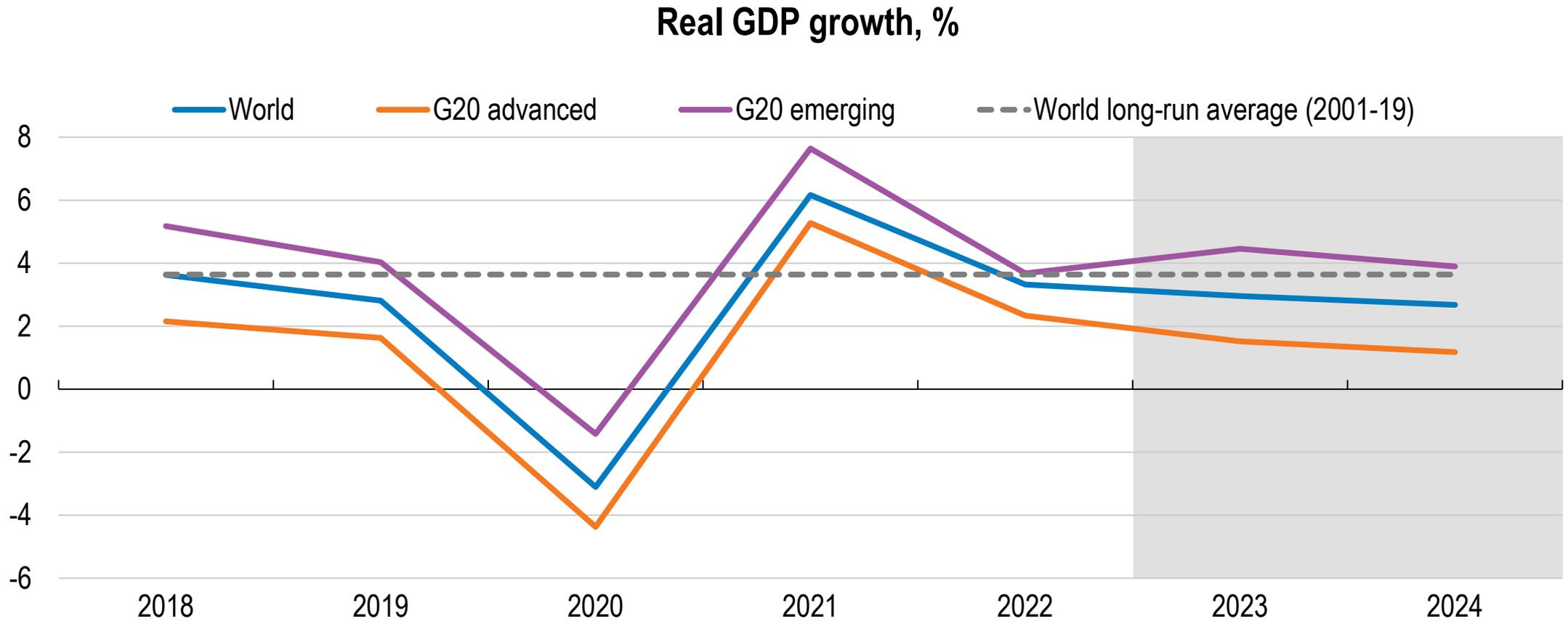
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GDP growth is expected to remain weak but positive



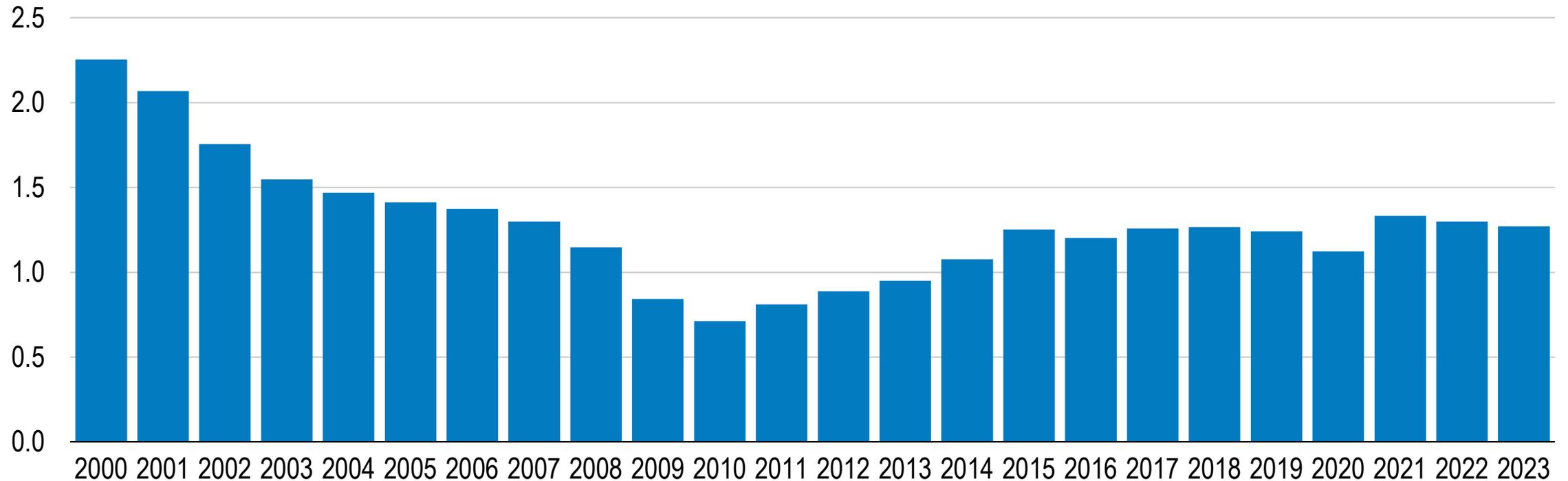
Note: Shaded area is the projection horizon.

Source: OECD Interim Economic Outlook, September 2023.



Potential growth needs to become stronger again

OECD potential per capita GDP growth, %



Note: Potential GDP is an estimate of the productive capacity of an economy. Actual GDP growth would tend to fluctuate around this trend measure. It is estimated using a combination of statistical techniques and expert judgement.

Source: OECD Economic Outlook Database.



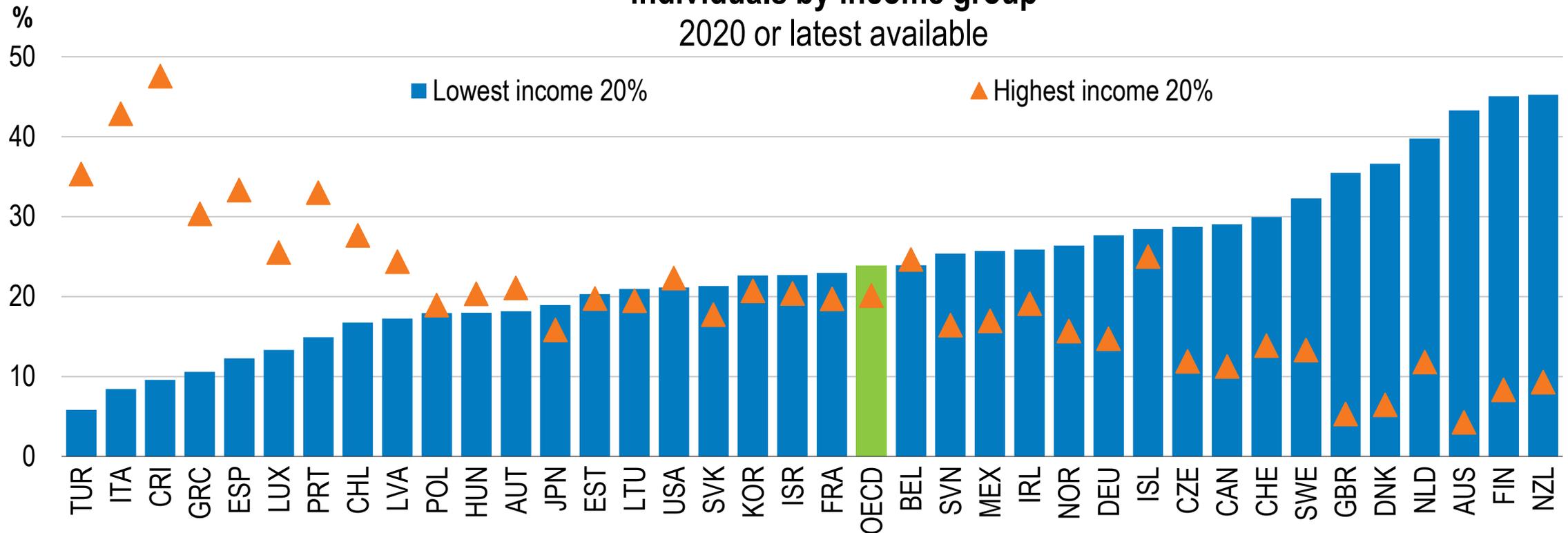
Enhancing the design of fiscal support programmes





Fiscal support programmes should be better targeted

Share of public cash transfers received by working-age individuals by income group
2020 or latest available



Note: All public cash transfers are measured at the household level, including any old-age pensions that are available for this age group. Income groups refer to disposable incomes. All incomes are adjusted for household size.

Source: OECD Income Distribution Database.

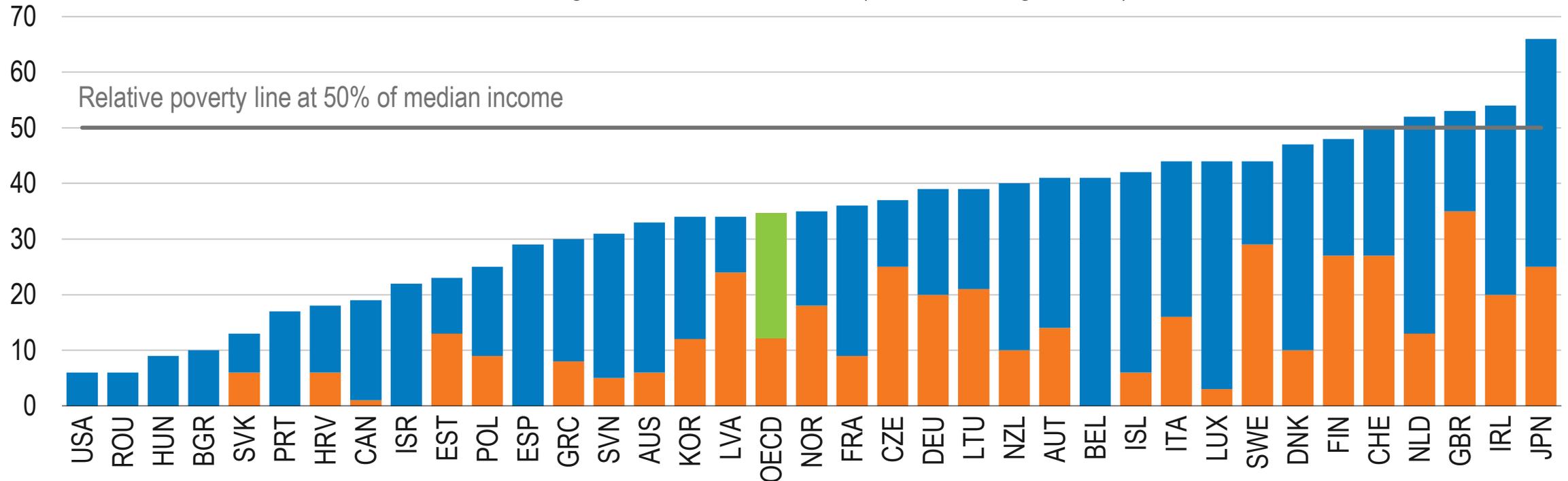


Minimum income schemes can be expanded

Guaranteed Minimum Income (GMI) benefits 2022 or latest available

% of median household income

■ Housing benefits ■ GMI benefits (without housing benefits)



Note: This indicator measures the income of a jobless person without children that claims Guaranteed Minimum Income (GMI) benefits.
Source: OECD Tax-Benefit Models.

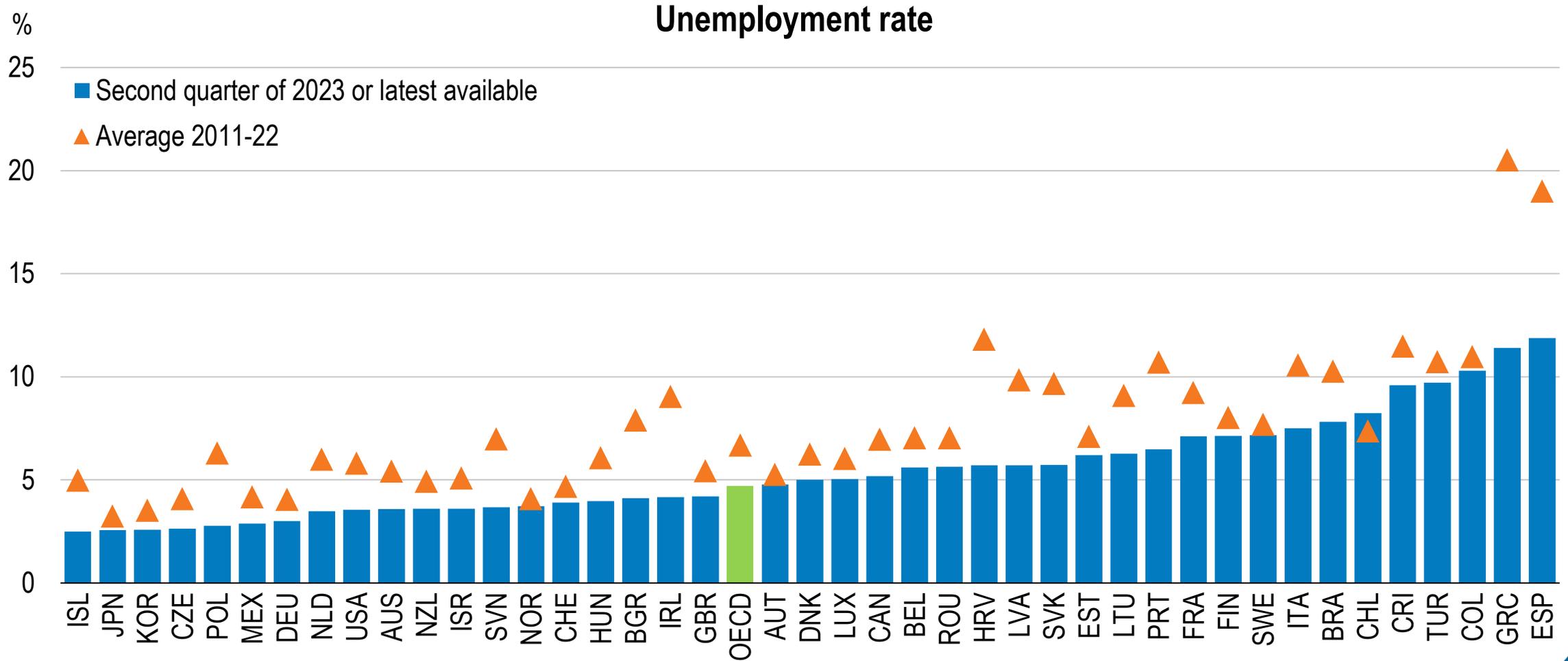


Removing obstacles to effective labour and capital markets





Unemployment is very low



Source: OECD Economic Outlook Database.

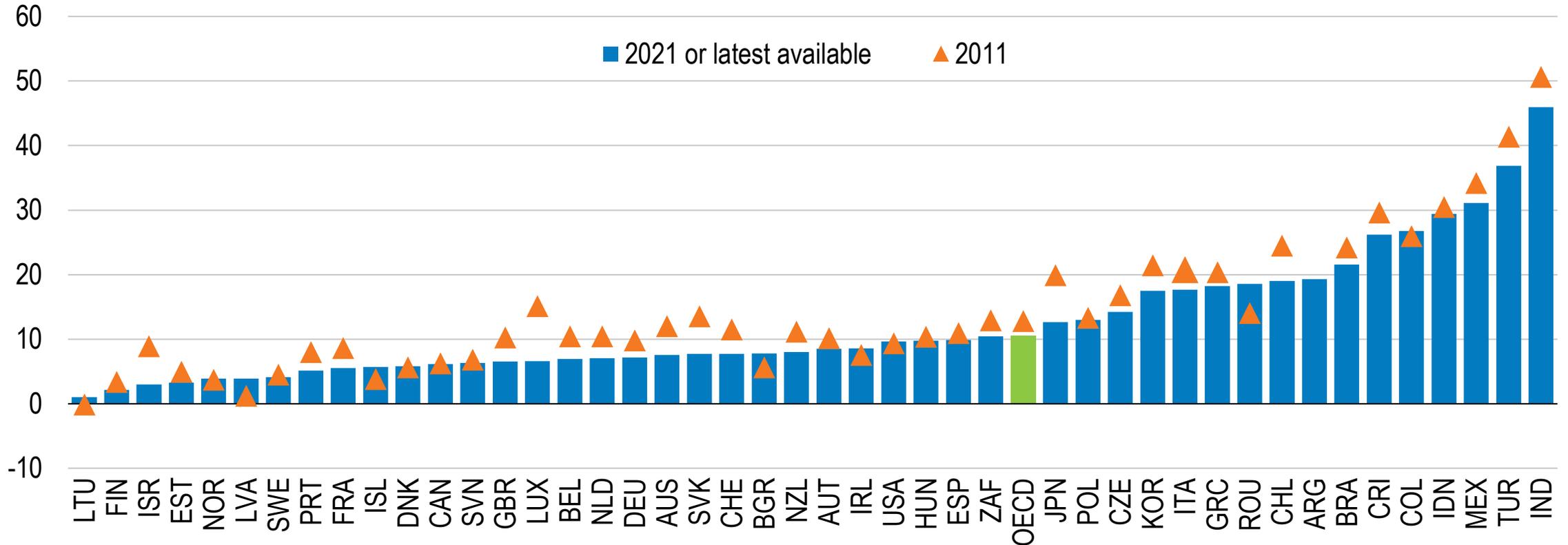


Gender inequalities persist in labour markets

Gender employment gap

Difference between men's and women's employment rates for 15-64 year-olds

% points

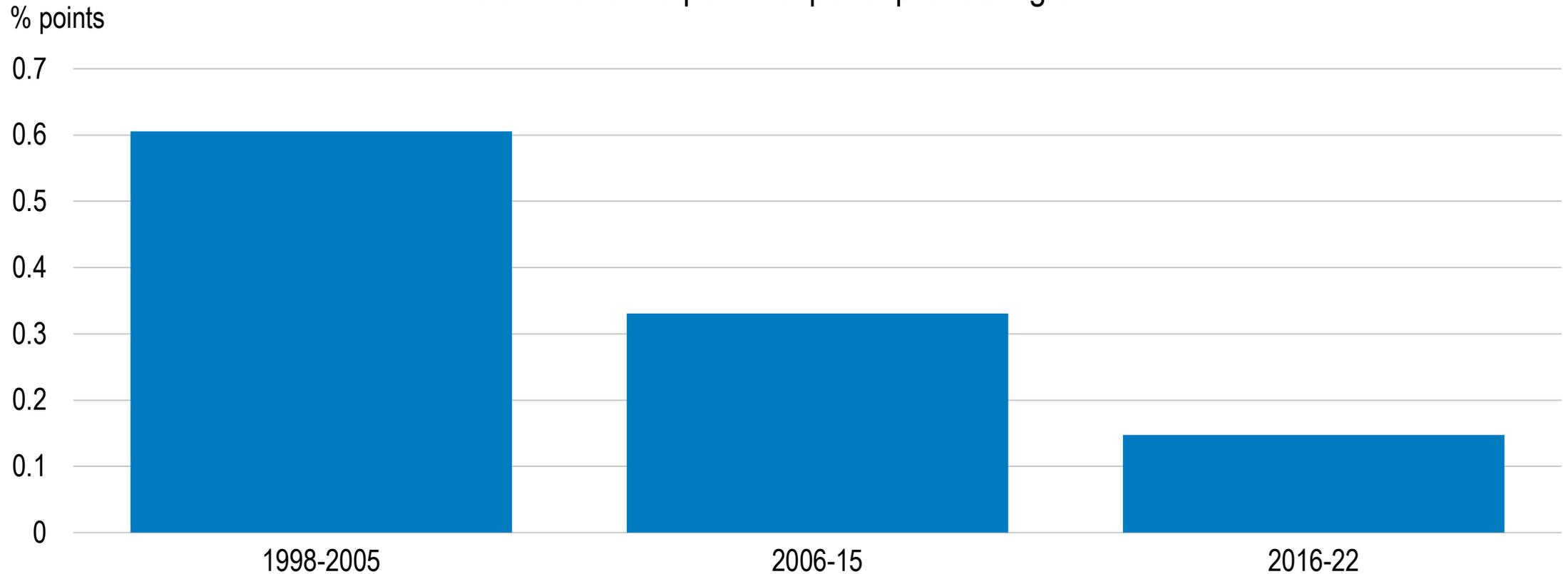


Source: OECD Labour Force Statistics Database.



The contribution of investment to growth needs to rise again

OECD capital stock per worker
Contribution to potential per capita GDP growth



Source: OECD Economic Outlook Database.



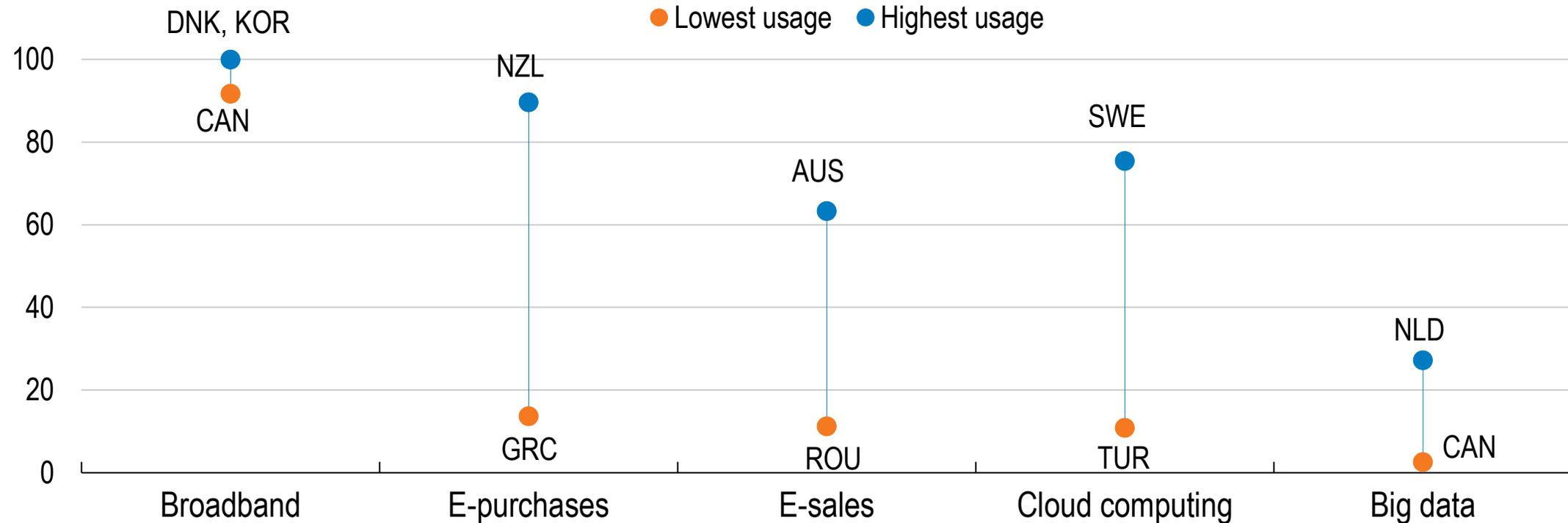
Making digitalisation a driver of productivity growth





Digital adoption differs across technologies and countries

Percentage of enterprises with at least ten persons employed that have adopted the specific technology
2022 or latest available



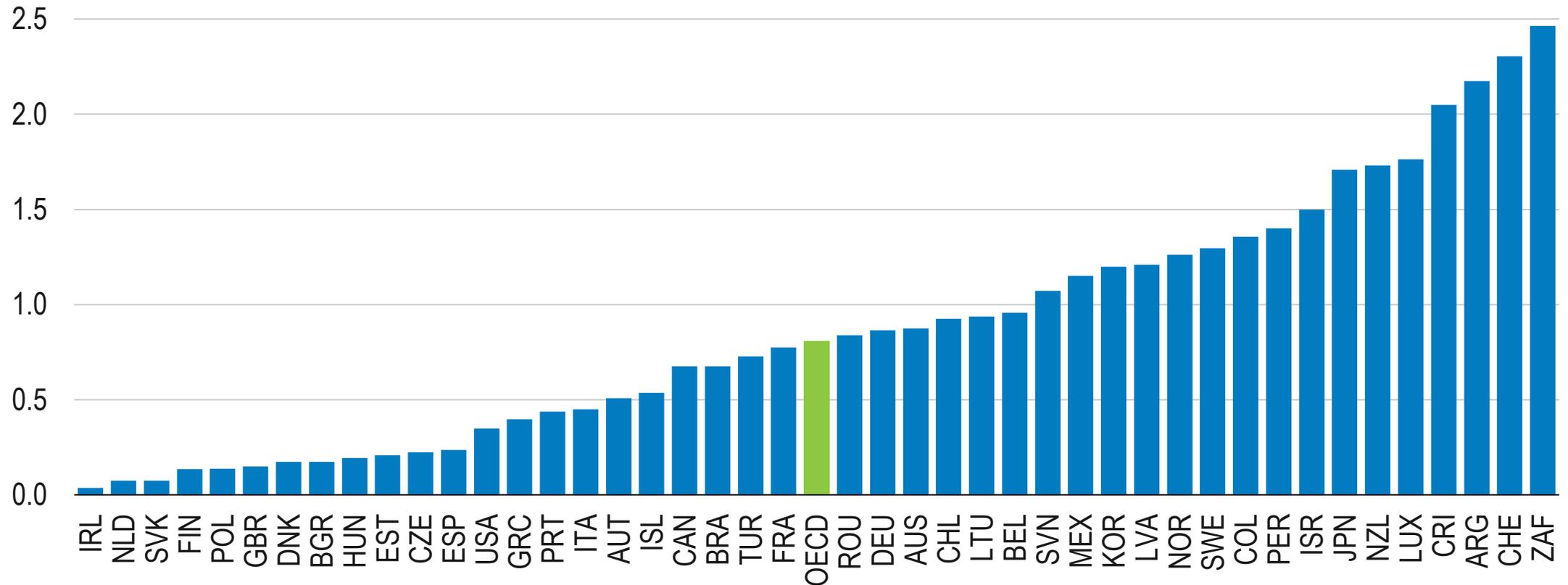
Source: OECD ICT Access and Usage by Businesses Database.



Regulatory barriers to competition could be lowered in the telecommunications sector

Product market regulation in telecommunications

Index from 0-6 from least to most restrictive, 2018



Source: OECD Product Market Regulation 2018 Database.



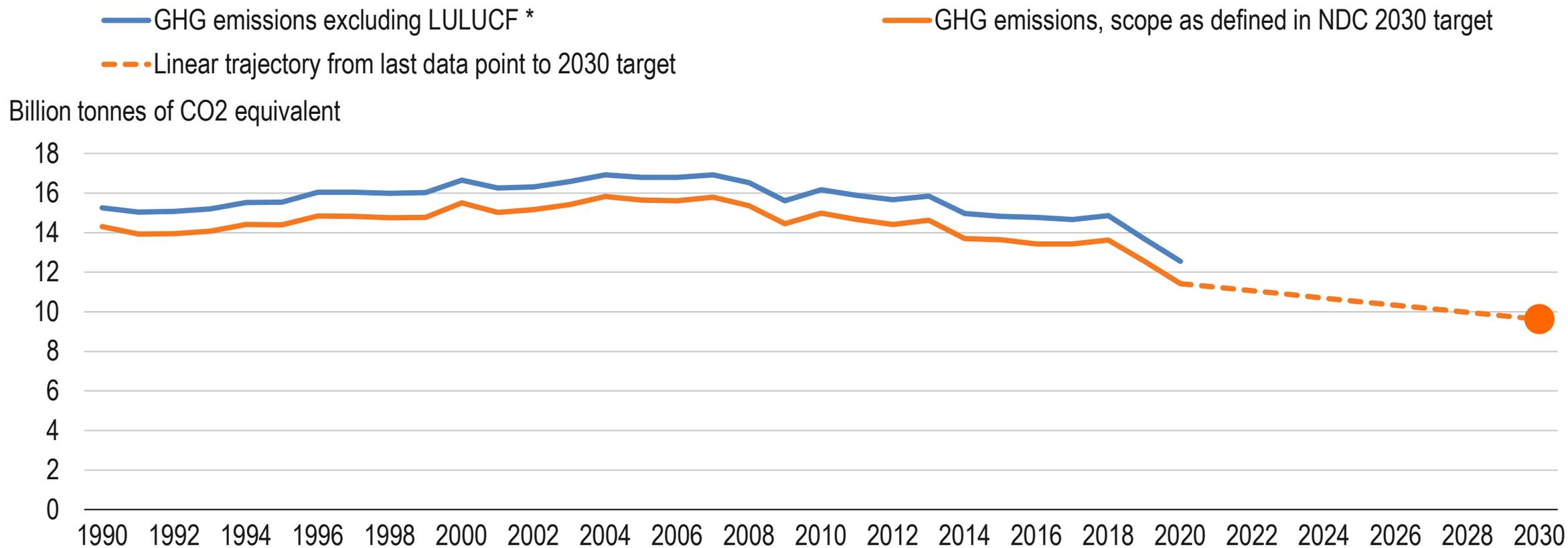
Securing faster progress towards decarbonisation





Achieving the 2030 emissions reduction targets requires significant further action

OECD greenhouse gas emissions (GHG) and Nationally Determined Contribution (NDC) 2030 target



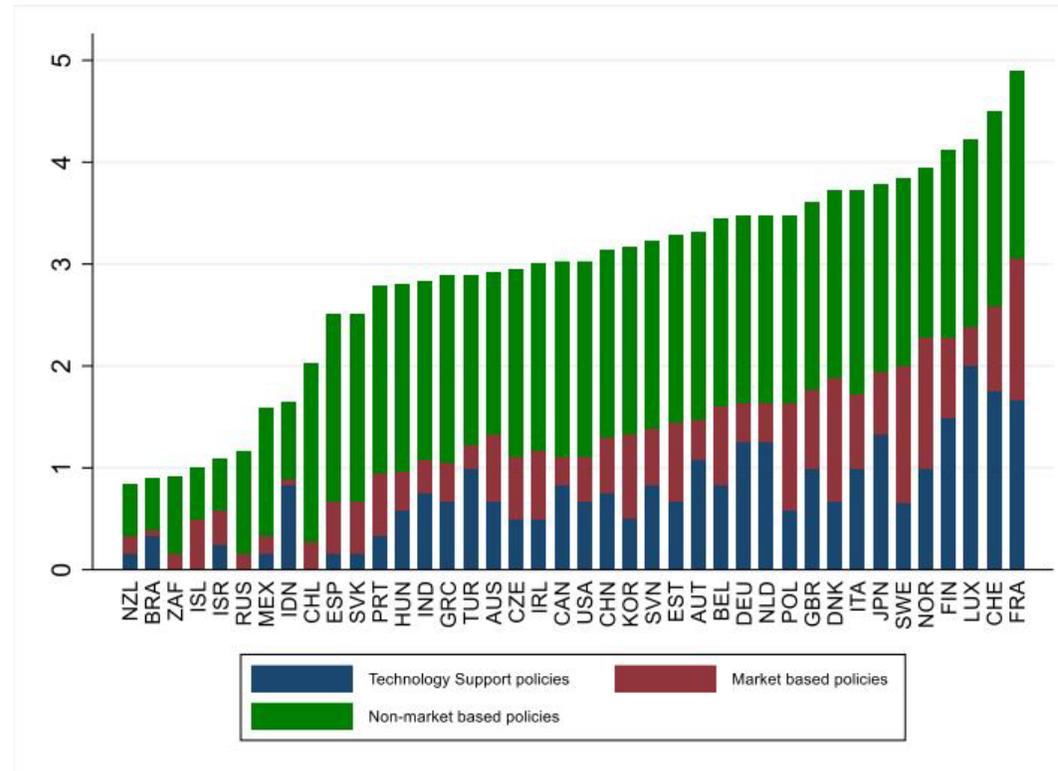
* Land use, Land-Use Change and Forestry (LULUCF).

Source: OECD calculations based on OECD Environment Database and IPAC.



A combination of carbon pricing, investment incentives and regulations will be needed to achieve net-zero transition

Environmental policy stringency by sub-indicator across countries, 2020



Note: The graph shows the contribution of the policy components to the EPS across countries for the year 2020. The blue bars show the contribution of non-market based policies to the EPS. The red bars show the contribution of market based policies. The green bars show the contribution of technology support policies. Data for Colombia, Costa Rica, Latvia and Lithuania was not available.

Source: OECD.



For more information

- Publication:

<https://www.oecd.org/economy/going-for-growth/>

