

## Cross-Country Comparisons

### Annualized Percentage Change Since Most Recent Business Cycle Peak

(Last observation date is in parentheses.)

#### ECONOMIC INDICATORS

	Business Cycle Peak	Industrial Production	Employment	Real Income <sup>1</sup>	Real Retail Sales
United States	Dec 07	-5.0 ( 1/10)	-3.0 ( 1/10)	-2.7 (12/09)	-4.0 ( 1/10)
Australia	May 08	0.1 (09Q3)	0.9 (12/09)	-1.9 (09Q3)	3.1 (09Q4)
Canada	Jul 07	-7.7 (11/09)	0.0 (12/09)	2.1 (09Q1)	-0.3 (11/09)
France	Feb 08	-9.5 (10/09)	-0.5 (09Q3)	0.4 (09Q2)	-3.9 (11/09)
Germany	Mar 08	-11.7 (10/09)	-0.4 (09Q3)	0.7 (09Q3)	-1.5 (10/09)
Italy	Apr 08	-14.3 (11/09)	-1.8 (09Q3)	-0.9 (09Q3)	
Japan	Mar 08	-10.0 (12/09)	-1.3 (12/09)	0.3 (09Q1)	0.1 (11/09)
United Kingdom	Feb 08	-10.4 ( 8/09)	-1.3 (09Q3)	-2.6 (09Q3)	-1.7 ( 8/09)

#### REAL GROSS DOMESTIC PRODUCT AND COMPONENTS

	Business Cycle Peak	GDP	Personal Consumption Expenditures <sup>2</sup>	Gross Private Domestic Investment <sup>3</sup>	Government Consumption Expenditures and Gross Investment <sup>4</sup>	Exports of Goods and Services	Imports of Goods and Services
United States	Dec 07	-0.9 (09Q4)	-0.3 (09Q4)	-13.1 (09Q4)	2.3 (09Q4)	-2.6 (09Q4)	-7.2 (09Q4)
Australia	May 08	0.6 (09Q3)	1.5 (09Q3)	-2.2 (09Q3)	2.6 (09Q2)	-1.6 (09Q3)	-7.0 (09Q3)
Canada	Jul 07	-1.4 (09Q1)	1.2 (09Q1)	-4.3 (09Q3)	2.8 (09Q1)	-11.5 (09Q1)	-11.5 (09Q1)
France	Feb 08	-2.0 (09Q3)	0.6 (09Q3)	-6.8 (09Q3)	1.7 (09Q3)	-9.0 (09Q3)	-8.3 (09Q3)
Germany	Mar 08	-3.8 (09Q3)	-0.1 (09Q3)	-6.4 (09Q3)	2.2 (09Q3)	-10.6 (09Q3)	-5.8 (09Q3)
Italy	Apr 08	-4.4 (09Q3)	-1.3 (09Q3)	-12.8 (09Q3)	1.2 (09Q3)	-17.3 (09Q3)	-13.6 (09Q3)
Japan	Mar 08	-5.2 (09Q3)	-1.2 (09Q3)	-13.4 (09Q3)	0.4 (09Q3)	-19.4 (09Q3)	-12.3 (09Q3)
United Kingdom	Feb 08	-4.0 (09Q3)	-3.1 (09Q2)	-13.7 (09Q2)	2.4 (09Q2)	-10.0 (09Q2)	-12.9 (09Q2)

SOURCES: Board of Governors of the Federal Reserve System, U.S. Department of Labor: Bureau of Labor Statistics, U.S. Department of Commerce: Census Bureau, U.S. Department of Commerce: Bureau of Economic Analysis, Organisation for Economic Co-Operation and Development, Haver Analytics.

NOTE: Columns labels use U.S. concepts; International concepts are noted in the footnotes.

<sup>1</sup> Real Compensation

<sup>2</sup> Real Private Consumption Expenditures

<sup>3</sup> Real Gross Fixed Capital Formation

<sup>4</sup> Real Government Final Consumption Expenditures

2009 Federal Reserve Bank of St. Louis:

[research.stlouisfed.org](http://research.stlouisfed.org)

Data last updated 2010-02-19.