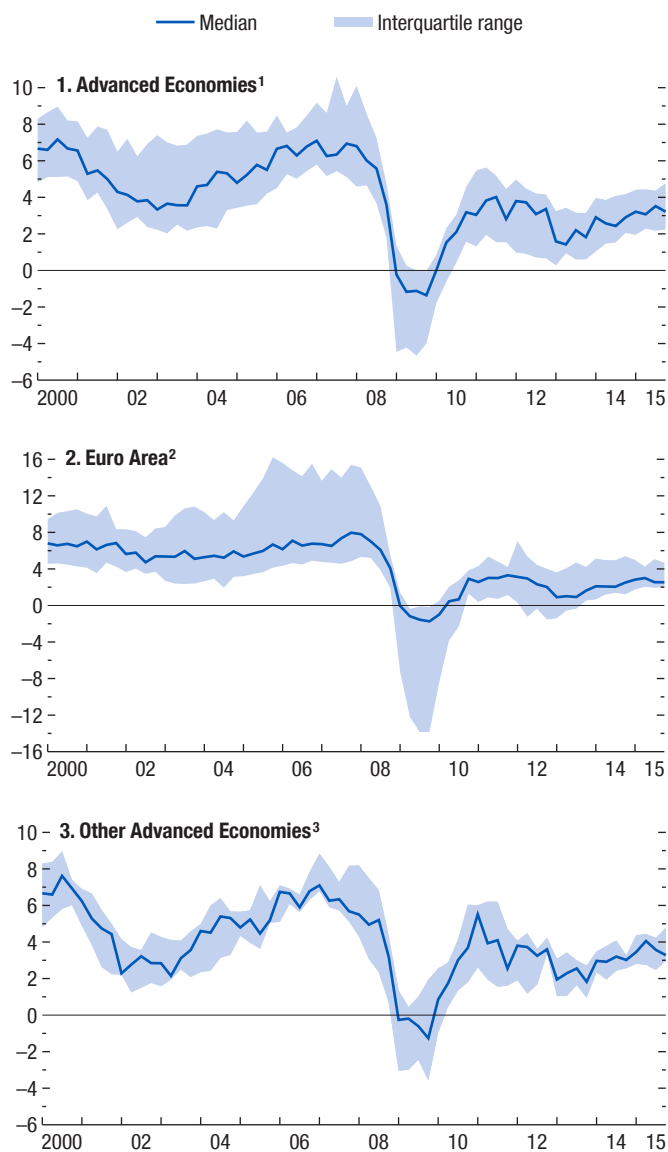


Figure 3.8. Wage Inflation in Advanced Economies
(Year-over-year percent change of nominal wages)

Despite improvements in labor markets, wage growth remains subdued in many advanced economies.



Sources: Organisation for Economic Co-operation and Development; and IMF staff calculations.

¹ Australia, Austria, Canada, Czech Republic, Denmark, Estonia, Finland, France, Germany, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Netherlands, Slovenia, Spain, Sweden, United Kingdom, United States.

² Austria, Estonia, Finland, France, Germany, Ireland, Italy, Latvia, Lithuania, Netherlands, Slovenia, Spain.

³ Australia, Canada, Czech Republic, Denmark, Israel, Japan, Sweden, United Kingdom, United States.