ECONOMIC POLICY REFORMS 2023: GOING FOR GROWTH
IDENTIFYING COUNTRY-SPECIFIC REFORM PRIORITIES

BRUSSELS
3 OCTOBER 2023
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.

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

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.

Unemployment rate

- Second quarter of 2023 or latest available
- Average 2011-22
Gender inequalities persist in labour markets

Gender employment gap
Difference between men’s and women’s employment rates for 15-64 year-olds

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

- GHG emissions excluding LULUCF *
- GHG emissions, scope as defined in NDC 2030 target
- Linear trajectory from last data point to 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.
For more information

• Publication:

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