

Classification of Economies

Table 1 Classification of economies by income and region, July 2002

Income group	Subgroup	Sub-Saharan Africa		Asia		Europe and Central Asia		Middle East and North Africa		Americas
		East and Southern Africa	West Africa	East Asia and Pacific	South Asia	Eastern Europe and Central Asia	Rest of Europe	Middle East	North Africa	
<i>Low-income</i>		Angola Burundi Comoros Congo, Dem. Rep. of Eritrea Ethiopia Kenya Lesotho Madagascar Malawi Mozambique Rwanda Somalia Sudan Tanzania Uganda Zambia Zimbabwe	Benin Burkina Faso Cameroon Central African Republic Chad Congo, Rep. of Côte d'Ivoire Equatorial Guinea Gambia, The Ghana Guinea Guinea-Bissau Liberia Mali Mauritania Niger Nigeria São Tomé and Príncipe Senegal Sierra Leone Togo	Cambodia Indonesia Korea, Dem. Rep. Lao PDR Mongolia Myanmar Papua New Guinea Solomon Islands Timor-Leste Vietnam	Afghanistan Bangladesh Bhutan India Nepal Pakistan	Armenia Azerbaijan Georgia Kyrgyz Republic Moldova Tajikistan Ukraine Uzbekistan		Yemen, Rep. of		Haiti Nicaragua
<i>Middle-income</i>	<i>Lower</i>	Namibia South Africa Swaziland	Cape Verde	China Fiji Kiribati Marshall Islands Micronesia, Fed. Sts. of Philippines Samoa Thailand Tonga Vanuatu	Maldives Sri Lanka	Albania Belarus Bosnia and Herzegovina Bulgaria Kazakhstan Macedonia, FYR ^a Romania Russian Federation Turkmenistan Yugoslavia, Fed. Rep. of	Turkey	Iran, Islamic Rep. of Iraq Jordan Syrian Arab Republic West Bank and Gaza	Algeria Djibouti Egypt, Arab Rep. of Morocco Tunisia	Belize Bolivia Colombia Cuba Dominican Republic Ecuador El Salvador Guatemala Guyana Honduras Jamaica Paraguay Peru St. Vincent and the Grenadines Suriname
	<i>Upper</i>	Botswana Mauritius Mayotte Seychelles	Gabon	American Samoa Malaysia Palau		Croatia Czech Republic Estonia Hungary Latvia Lithuania Poland Slovak Republic	Isle of Man	Lebanon Oman Saudi Arabia	Libya Malta	Antigua and Barbuda Argentina Barbados Brazil Chile Costa Rica Dominica Grenada Mexico Panama Puerto Rico St. Kitts and Nevis St. Lucia Trinidad and Tobago Uruguay Venezuela, R. B. de
<i>Subtotal</i>	156	25	23	23	8	26	2	9	7	33

Table 1 Classification of economies by income and region, July 2002 (continued)

Income group	Subgroup	Sub-Saharan Africa		Asia		Europe and Central Asia		Middle East and North Africa		Americas
		East and Southern Africa	West Africa	East Asia and Pacific	South Asia	Eastern Europe and Central Asia	Rest of Europe	Middle East	North Africa	
High-income	OECD			Australia Japan Korea, Rep. of New Zealand			Austria Belgium Denmark Finland France ^b Germany Greece Iceland Ireland Italy Luxembourg Netherlands Norway Portugal Spain Sweden Switzerland United Kingdom			Canada United States
	Non-OECD			Brunei French Polynesia Guam Hong Kong, China ^c Macao, China ^d New Caledonia N. Mariana Islands Singapore Taiwan, China		Slovenia	Andorra Channel Islands Cyprus Faeroe Islands Greenland Liechtenstein Monaco San Marino	Bahrain Israel Kuwait Qatar United Arab Emirates		Aruba Bahamas, The Bermuda Cayman Islands Netherlands Antilles Virgin Islands (U.S.)
Total	209	25	23	36	8	27	28	14	7	41

a. Former Yugoslav Republic of Macedonia.

b. The French overseas departments French Guiana, Guadeloupe, Martinique, and Réunion are included in France.

c. On 1 July 1997 China resumed its exercise of sovereignty over Hong Kong.

d. On 20 December 1999 China resumed its exercise of sovereignty over Macao.

Source: World Bank data.

Definition of groups

For operational and analytical purposes, the World Bank's main criterion for classifying economies is gross national income (GNI) per capita. Every economy is classified as low income, middle income (subdivided into lower middle and upper middle), or high income. Other analytical groups, based on geographic regions and levels of external debt, are also used.

Low-income and middle-income economies are sometimes referred to as developing economies. The use of the term is convenient; it is not intended to imply that all economies in

the group are experiencing similar development or that other economies have reached a preferred or final stage of development. Classification by income does not necessarily reflect development status.

This table classifies all World Bank member economies, and all other economies with populations of more than 30,000. Economies are divided among income groups according to 2001 GNI per capita, calculated using the World Bank Atlas method. The groups are: low income, \$745 or less; lower middle income, \$746–\$2,975; upper middle income, \$2,976–\$9,205; and high income, \$9,206 or more.

Table 2 Classification of economies by income and indebtedness, July 2002

Income group	Sub-group	Severely indebted	Moderately indebted	Less indebted	Not classified by indebtedness	
<i>Low-income</i>		Afghanistan Angola Benin Burundi Cameroon Central African Republic Chad Comoros Congo, Dem. Rep. of Congo, Rep. of Côte d'Ivoire Ethiopia Guinea Guinea-Bissau Indonesia Kyrgyz Republic Lao PDR	Liberia Madagascar Malawi Mauritania Myanmar Nicaragua Niger Nigeria Pakistan Rwanda São Tomé and Príncipe Sierra Leone Somalia Sudan Tajikistan Tanzania Zambia	Burkina Faso Cambodia Gambia, The Ghana Haiti Kenya Mali Moldova Mongolia Mozambique Papua New Guinea Senegal Togo Uganda Uzbekistan Yemen, Rep. of Zimbabwe	Armenia Azerbaijan Bangladesh Bhutan Equatorial Guinea Eritrea Georgia India Korea, Dem. Rep. of Lesotho Nepal Solomon Islands Ukraine Vietnam	Timor-Leste
<i>Middle-income</i>	<i>Lower</i>	Cuba Ecuador Guyana Iraq Jordan Peru Syrian Arab Republic	Algeria Belize Bolivia Bosnia and Herzegovina Bulgaria Colombia Honduras Jamaica Philippines Russian Federation Samoa St. Vincent and the Grenadines Thailand Tunisia Turkey Turkmenistan	Albania Belarus Cape Verde China Djibouti Dominican Republic Egypt, Arab Rep. of El Salvador Fiji Guatemala Iran, Islamic Rep. of Kazakhstan Kiribati Macedonia, FYR ^a Maldives	Morocco Namibia Paraguay Romania South Africa Sri Lanka Suriname Swaziland Tonga Vanuatu Yugoslavia, Fed. Rep. of	Marshall Islands Micronesia, Fed. Sts. West Bank and Gaza
	<i>Upper</i>	Argentina Brazil Gabon	Chile Croatia Estonia Hungary Lebanon Malaysia Mauritius Panama Uruguay Venezuela, R. B. de	Antigua and Barbuda Barbados Botswana Costa Rica Czech Republic Grenada Latvia Libya Lithuania Malta	Mexico Oman Poland Saudi Arabia Seychelles Slovak Republic St. Kitts and Nevis St. Lucia Trinidad and Tobago	American Samoa Isle of Man Mayotte Palau Puerto Rico

Table 2 Classification of economies by income and indebtedness, July 2002 (continued)

Income group	Sub-group	Severely indebted	Moderately indebted	Less indebted	Not classified by indebtedness
High-income	OECD				Australia
					Austria
					Belgium
					Canada
					Denmark
					Finland
					France ^b
					Germany
					Greece
					Iceland
					Ireland
					Italy
					Japan
					Korea, Rep. of
					Luxembourg
			Netherlands		
			New Zealand		
			Norway		
			Portugal		
			Spain		
			Sweden		
			Switzerland		
			United Kingdom		
			United States		
	Non-OECD				Andorra
					Aruba
					Bahamas, The
					Bahrain
					China ^c
					Monaco
					Netherlands
					Antilles
					New Caledonia
					N. Mariana Islands
					Qatar
					San Marino
					Singapore
					Slovenia
					Taiwan, China
					United Arab Emirates
					Virgin Islands (U.S.)
					Israel
					Kuwait
					Liechtenstein
					Macao,
				China ^c	
				Brunei	
				Netherlands	
				Antilles	
				New Caledonia	
				N. Mariana Islands	
				Qatar	
				San Marino	
				Singapore	
				Slovenia	
				Taiwan, China	
				United Arab Emirates	
				Virgin Islands (U.S.)	
				China ^d	
Total	209	44	43	60	62

a. Former Yugoslav Republic of Macedonia.

b. The French overseas departments French Guiana, Guadeloupe, Martinique, and Réunion are included in France.

c. On 20 December 1999 China resumed its exercise of sovereignty over Macao.

d. On 1 July 1997 China resumed its exercise of sovereignty over Hong Kong.

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Standard World Bank definitions of severe and moderate indebtedness are used to classify economies in this table. *Severely indebted* means either: present value of debt service to GNI exceeds 80 percent or present value of debt service to exports exceeds 220 percent. *Moderately indebted* means

either of the two key ratios exceeds 60 percent of, but does not reach, the critical levels. For economies that do not report detailed debt statistics to the World Bank Debtor Reporting System (DRS), present-value calculation is not possible. Instead, the following methodology is used to classify the non-DRS economies. *Severely indebted* means three of four key ratios (averaged over 1998–2000) are above critical levels: debt to GNI (50 percent); debt to exports (275 percent); debt service to exports (30 percent); and interest to exports (20 percent). *Moderately indebted* means three of the four key ratios exceed 60 percent of, but do not reach, the critical levels. All other classified low- and middle-income economies are listed as *less indebted*.