

Graphic detail | Wealth of nations

# The world's richest countries in 2024

Our annual ranking compares economies in three different ways

Jul 4th 2024

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To get a fuller picture, *The Economist* therefore ranks countries by three measures: dollar income per person, income adjusted for local prices (known as purchasing-power parity, or PPP) and income per hour worked. See where each country ranks below.

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Take America first. Its GDP has been the largest at market exchange rates for over a century. But by income per person it falls to sixth, behind Luxembourg (first) and Switzerland (second). Adjusting for America's higher prices pushes it down to ninth; accounting for its long workdays and limited holidays, to tenth. The results for China—the world's second-largest economy in nominal terms—are even starker: it falls to 69th by GDP per person, 75th at local prices and 97th after accounting for hours worked. Singapore and Brunei exhibit some of the biggest differences

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## Top countries ranked using three GDP measures

2023, \$, current prices

