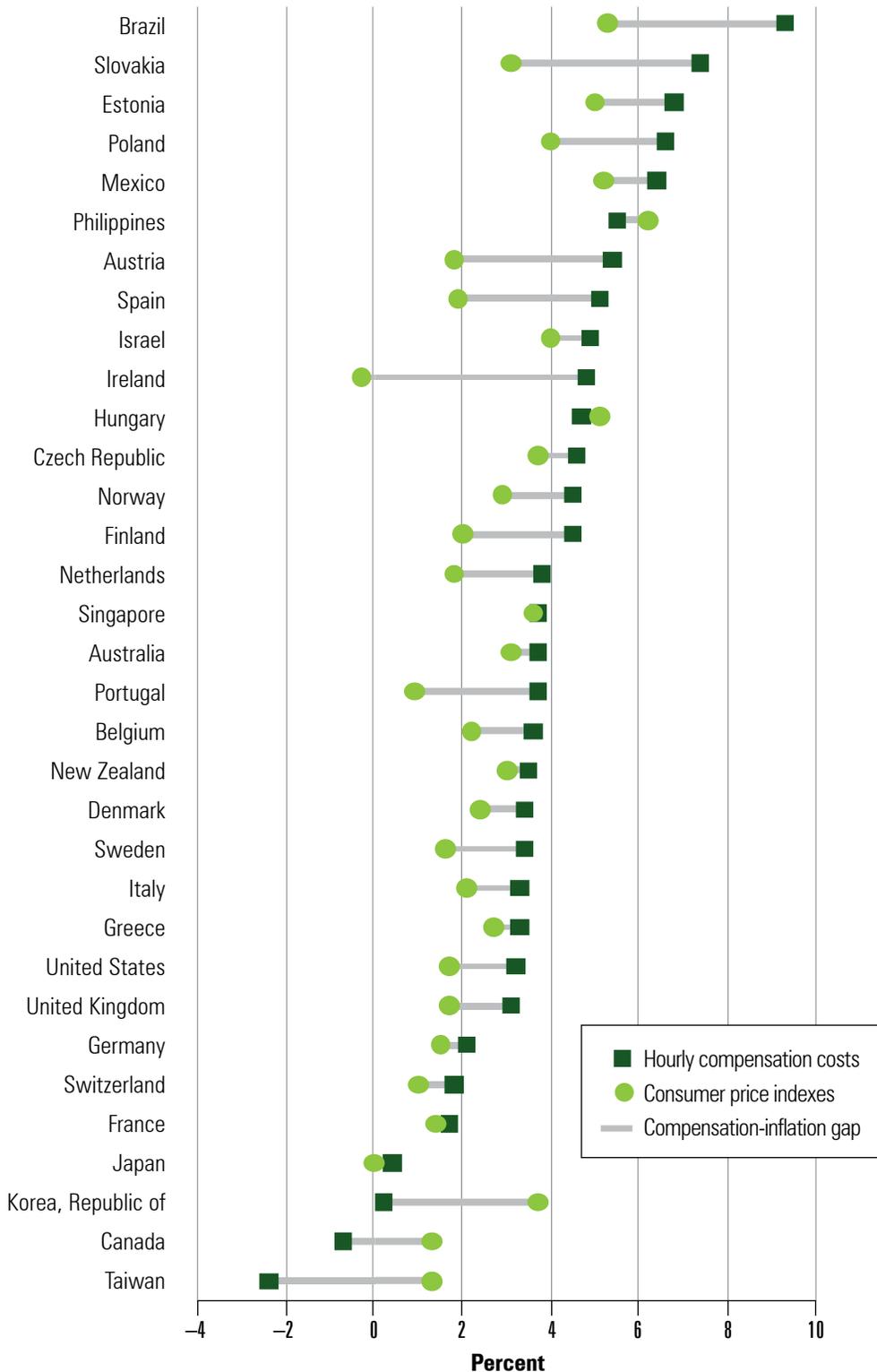


Manufacturing compensation and consumer price indexes, selected countries, average annual growth rates, 2007–2009

CHART 4.3



The gap between the growth rates for hourly compensation costs and the consumer price indexes (CPI) indicates the degree to which manufacturing worker compensation has kept up with inflation.

- Compensation growth outpaced inflation in most countries between 2007 and 2009. The compensation-inflation gap was largest in Ireland, Slovakia, and Brazil.
- Compensation growth rates lagged inflation in Taiwan, the Republic of Korea, Canada, the Philippines, and Hungary.

NOTE: Hourly compensation growth rates are based on national currency-denominated costs.

SOURCES: Bureau of Labor Statistics, Organisation for Economic Co-operation and Development, and the national statistical offices of the Philippines, Singapore, and Taiwan