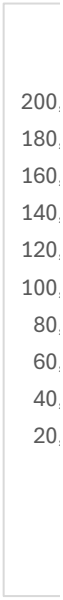
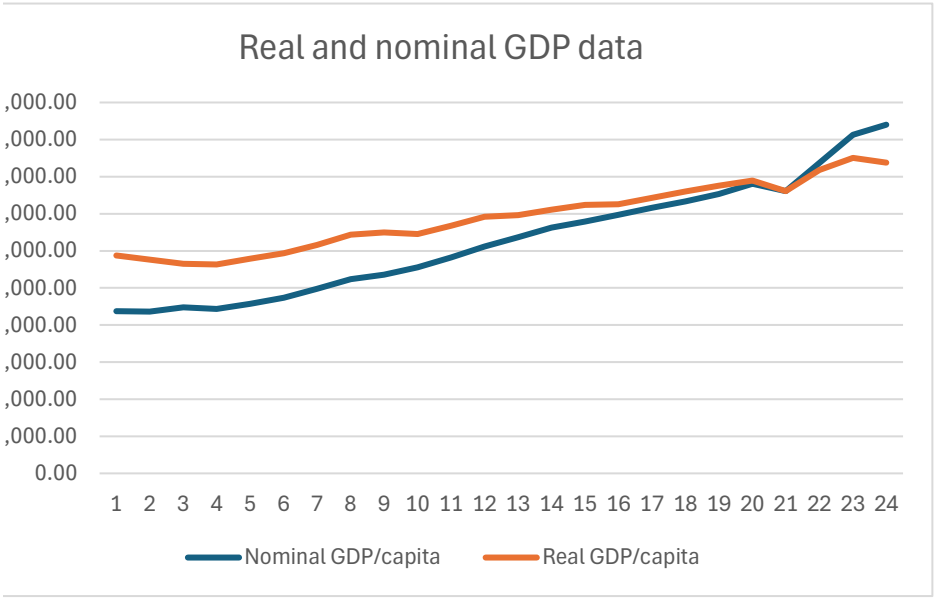
Year	Nominal GDP	Real GDP	Population (in thousands)
2000	556,601.10	748,244.20	6,369.30
2001	567,778.10	750,326.30	6,508.80
2002	593,798.90	749,320.90	6,631.10
2003	598,448.70	760,178.60	6,748.40
2004	627,694.40	795,511.50	6,869.50
2005	662,025.60	830,417.00	6,990.70
2006	708,029.10	876,934.20	7,116.70
2007	758,689.10	932,384.70	7,243.60
2008	793,778.70	962,427.70	7,412.20
2009	839,165.10	974,339.80	7,552.00
2010	896,154.20	1,028,264.40	7,695.10
2011	959,278.30	1,085,010.70	7,836.60
2012	1,016,385.70	1,111,567.40	7,984.50
2013	1,077,737.50	1,156,980.80	8,134.50
2014	1,127,113.30	1,200,666.50	8,296.60
2015	1,179,534.30	1,227,532.60	8,463.40
2016	1,236,436.60	1,282,275.40	8,628.60
2017	1,290,272.80	1,338,017.00	8,797.90
2018	1,351,129.10	1,391,587.00	8,967.60
2019	1,428,121.70	1,443,220.40	9,140.50
2020	1,414,038.90	1,414,038.90	9,289.80
2021	1,582,323.50	1,546,794.20	9,453.00
2022	1,764,411.70	1,643,673.80	9,662.00
2023	1,878,373.10	1,673,695.80	9,990.30
2024	1,998,074.40	1,689,782.90	N/A



Nominal GDP/capita	Real GDP/capita		Annual growth rate (Nominal)
87,388.11	117,476.68		
87,232.38	115,278.75	<--=C4/D4 *1000	-0.18%
89,547.57	113,001.00		2.65%
88,680.09	112,645.75		-0.97%
91,374.10	115,803.41		3.04%
94,700.90	118,788.82		3.64%
99,488.40	123,222.03		5.06%
104,739.23	128,718.41		5.28%
107,090.84	129,843.73		2.25%
111,118.26	129,017.45		3.76%
116,457.77	133,625.87		4.81%
122,410.01	138,454.27		5.11%
127,294.85	139,215.66		3.99%
132,489.70	142,231.34		4.08%
135,852.43	144,717.90		2.54%
139,368.85	145,040.13		2.59%
143,295.16	148,607.58		2.82%
146,656.91	152,083.68		2.35%
150,667.86	155,179.42		2.73%
156,241.09	157,892.94		3.70%
152,214.14	152,214.14		-2.58%
167,388.50	163,629.98		9.97%
182,613.51	170,117.35		9.10%
188,019.69	167,532.09		2.96%
#VALUE!	#VALUE!		



Annual growth rate (real)

-1.87%	<--=(G4-G3)/G3
-1.98%	
-0.31%	
2.80%	
2.58%	
3.73%	
4.46%	
0.87%	
-0.64%	
3.57%	
3.61%	
0.55%	
2.17%	
1.75%	
0.22%	
2.46%	
2.34%	
2.04%	
1.75%	
-3.60%	
7.50%	
3.96%	
-1.52%	

4a)

Nominal GDP per capita showed a consistent and significant upward trend, particularly after 2020. Real GD
adjusted for inflation, rises more slowly and represents actual economic growth as opposed to price effect
The difference between nominal and real GDP per capita starts to significantly widen around 2021. This dis
than gains in real output or productivity, were largely responsible for the nominal GDP growth during those

b)

Inflation is the primary distinction between the two series:
Inflation is taken into account when calculating nominal GDP per capita; even if actual production doesn't
By removing inflation, real GDP per capita provides a more accurate assessment of whether or not people a
terms.
Generally speaking, when nominal GDP grows more quickly than real GDP, purchasing power is not keepin
standards unless wages are adjusted appropriately.

c)

2008–2009: The global financial crisis is visible as a slowdown in real GDP per capita growth, though Israe
2020: During the COVID-19 pandemic, nominal and real GDP per capita converge, indicating both slowed economic stagnation.
2021–2023: A sharp rise in nominal GDP per capita reflects post-pandemic recovery but also inflationary p suggesting a lag in purchasing power recovery.
2024: Nominal GDP continues to rise, but real GDP per capita shows signs of plateauing or slight decline, real growth.

DP per capita, on the other hand, which is
:s.
screpancy suggests that price increases, rather
years.

increase, nominal GDP does when prices do.
are truly producing and consuming more in real

g up with income, which could lower living

l’s economy proved relatively resilient.
growth and low inflation — a sign of overall

pressure. Real GDP per capita grows more slowly,

possibly due to persistent inflation or weakened