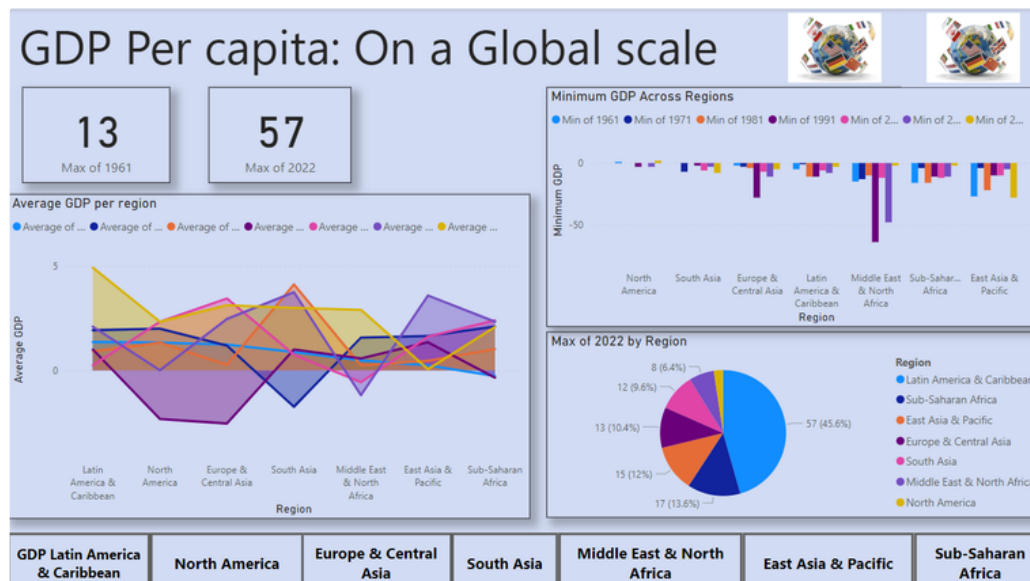# Power BI - GDP from 1961 to 2022 Analysis

In this report, our focus delves into the global landscape of Gross Domestic Product (GDP) spanning the years 1961 to 2022. We will dissect this economic indicator across seven global regions, shedding light on specific countries and elucidating trends within their GDP.

Main Dashboard

Understanding GDP

GDP, or Gross Domestic Product, represents the total value of all final goods and products produced within a country's borders in a given year.
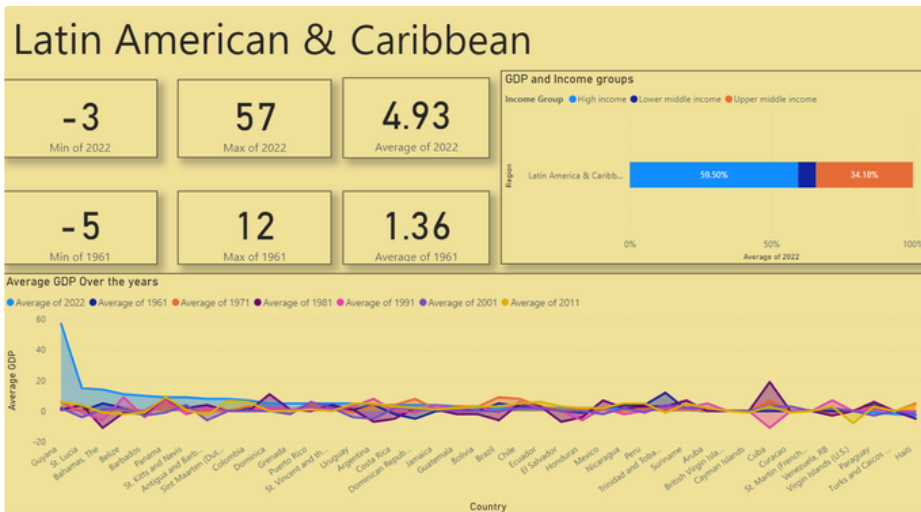
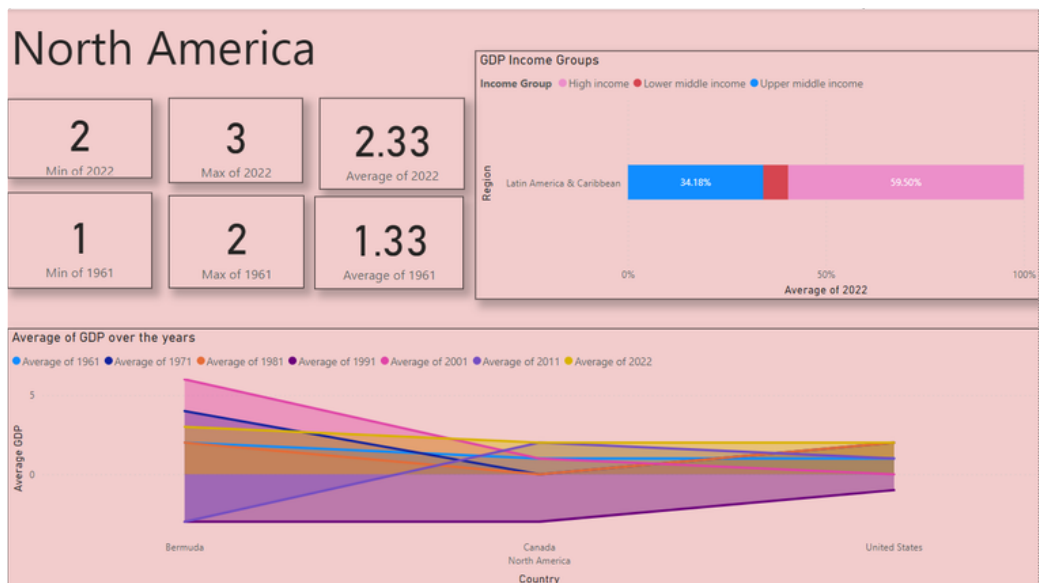## Evaluating GDP Performance

- **Positive GDP Trends:**
  A GDP growth rate ranging between 2-3% is typically considered normal for developed countries. Therefore, any growth exceeding this range is indicative of a robust and expanding economy.

- **Negative GDP Trends:**
  Conversely, a declining GDP signals economic contraction. If GDP experiences a decline for two consecutive quarters, it marks the onset of a recession.
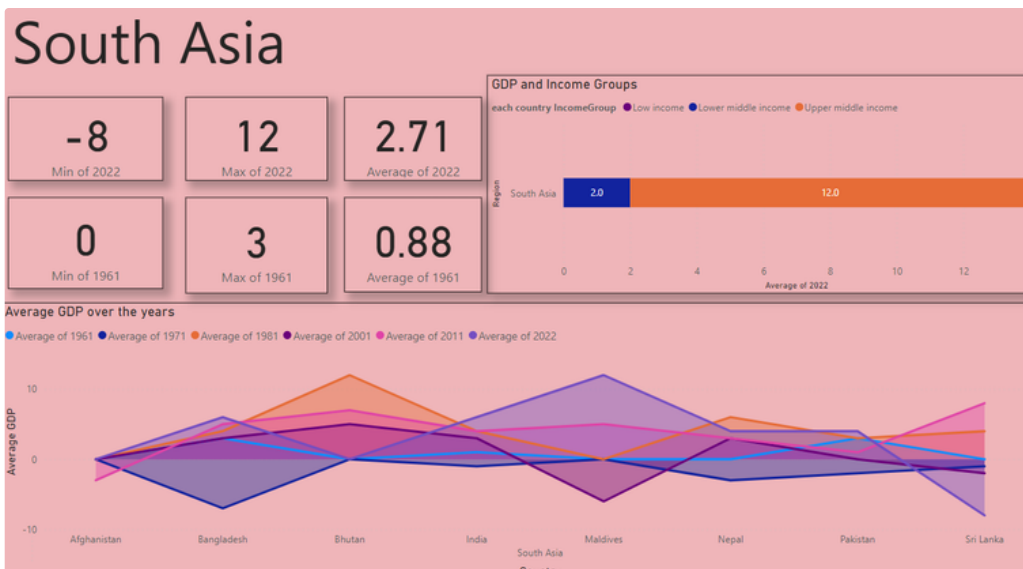
Latin American & Caribbean

-3 Min of 2022	**57** Max of 2022	**4.93** Average of 2022
-5 Min of 1961	**12** Max of 1961	**1.36** Average of 1961

Guyana	Trinidad and Tobago
1961 = 2	1961 = 12
2022 = **Guyana** was the world's fastest-growing economy. Their GDP in 2022 was 57. • The growth in GDP is because of their increase in oil production • Guyana recorded a GDP growth of 62.3% in 2022 (making it the highest in the world. • Other than an increase in oil production - Guyana has also been boosted by investment in transportation and housing. Their agriculture and mining overall have also contributed to the increase in the economy.	2022 = Trinidad and Tobago GDP was 12 - their economy is largely based in oil and gas production, with petroleum and petro-chemical industries accounting for almost 37% of their overall GDP and ores/mineral fuels count of 70% of exports.

North America

2 Min of 2022	**3** Max of 2022	**2.33** Average of 2022
1 Min of 1961	**2** Max of 1961	**1.33** Average of 1961

Bermuda	Canada	United States
1961 GDP = 2	1961 = 1	1961 = 1 They had a recession, and high un-employment rates
2011 =-3 due to multiple reasons such as a hurricane and job losses/business closures	2011 = 2 due to growth in investment and exports such as Gold, Crude petroleum, automotive industry	2011 =1 Low economic growth. Can be due to slow exports and public and federal debts.
2022 GDP = 3	2022 = 2 = GDP has been stable. Increase in employment	2022 = 2 due to effects of COVID-19
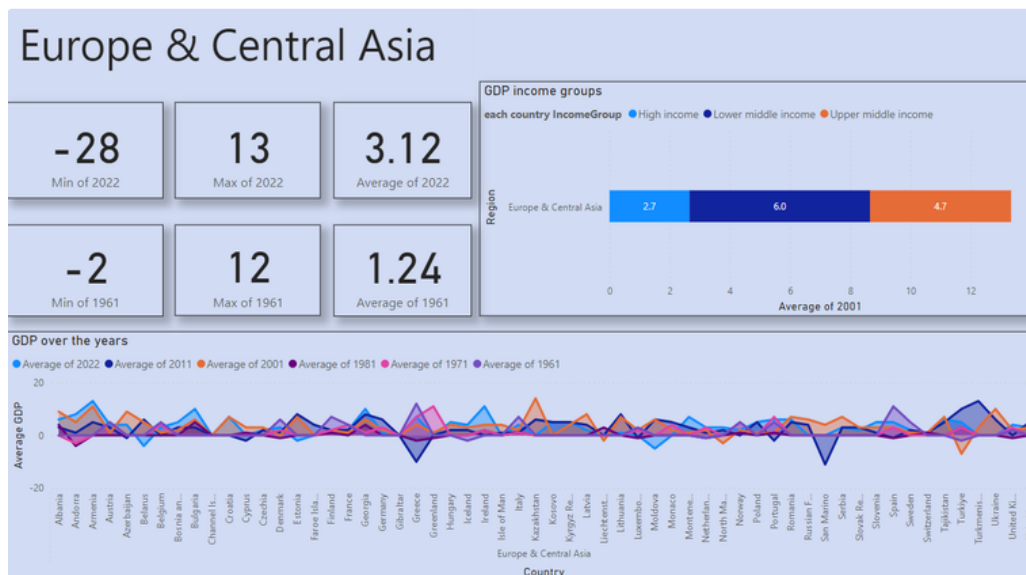
| Ireland	Armenia
1961 GDP = -2 due to a change in government policy. The country implemented significant policy changes to stimulate economic growth	1961 = 0
2011 = 2	2011 = 5
2022 GDP = 4 higher levels of investment	2022 =GDP 13 = Highest in this region. Due to increased capital and investment. Plus increased workers (also an increase in migrants working)

South Asia

| -8 Min of 2022 | 12 Max of 2022 | 2.71 Average of 2022 |
| 0 Min of 1961 | 3 Max of 1961 | 0.88 Average of 1961 |

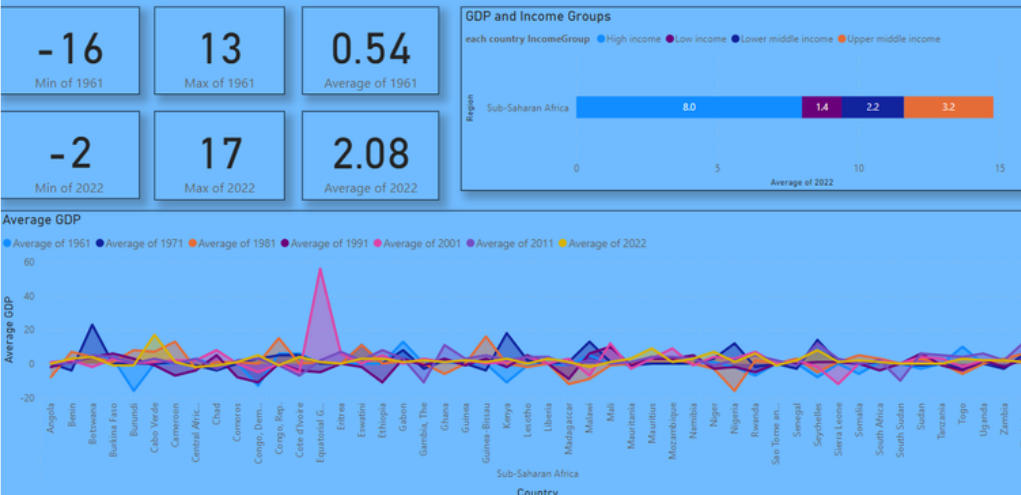| Maldives	Bangladesh
1961 GDP = 0	1961 = 3 due to rich agricultural sector (makes up over 50% of their GDP)
2011 = 5 Boost in tourism	2011 = 5 Strong performance by all sectors, and a surge in credit along with investment into the country
2022 GDP = 12 Slighly affected due to COVID and reduction in travel.	2022 = 6 Continual growth in manufacturing, and read-made garment industry too

Middle East & North Africa

| -2 Min of 2022 | 8 Max of 2022 | 2.90 Average of 2022 |
| -15 Min of 1961 | 8 Max of 1961 | 0.54 Average of 1961 |

Lebanon	Iraq	Libya
1961 GDP = 0 poor economy	1961 = 0	1961 = 0
1991 GDP = 46 Due to oil-rich Persian Gulf Arab states invested into the country	1991 = -64 due to multiple wars (e.g Gulf war). Also large foreign	

	debts ($42 Billion) plus unpaid interest.	
2011 = 5 Financial crisis - un-restricted spending after the war (1975-1990). The Gulf states withdrew support as Iran's influence increased. Further Political un-rest	2011 = -4 Increase in investment and a booming oil sector	2011 = -48 due tot he war at the time, there was a severe cut in oil production.
2022 GDP = 0 Financial collapse - Foreign exchange inflows stopped and banks no longer had enough money to stay open. The currency also collapsed.	2022 = -2 Improvement with debts, and trading in Oil	2022 = -2 improvement in oil trade/exports
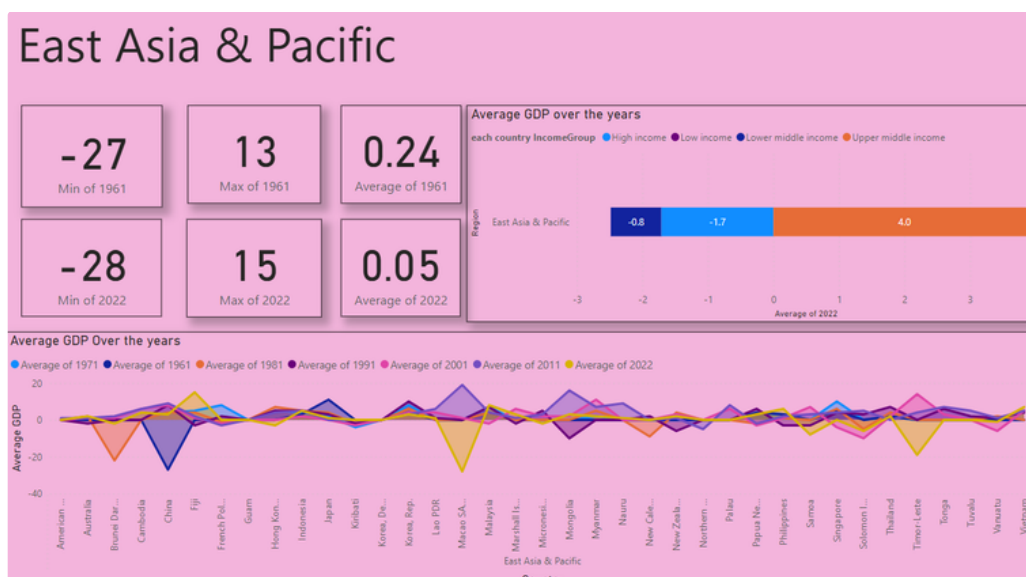
China	Maco SAR China (A separate government and economic system from main land China)	Brunei Darussalam
1961 GDP = -27 severe famine, political unrest	1961 = 0	1961 = 0
2011 = 9 increased manufacturing/industrial economy and exporter of goods. Also high employment rate	2011 = 19 boost in gamming, tourism sector and foreign investment	2011 = 2 stable economy, less inflation rates, and oil and gas sector doing well
2022 GDP = 3 retail strikes and decreased factory output. Also a reduction in population. Covid	2022 = -28, covid and high un-employment rates	2022 = -2 due to covid and - reopening of borders to allow tourism

Sub-Saharan Africa

Equatorial Guinea	Nigeria	Seychelles
1961 GDP = 0	1961 = -2 Start of Nigerian civil war (between Biafra claiming independence from Nigeria) had an impact on economy. Following the war Nigeria had a boost in Oil trade	1961 = -8
2011 = 56 boost in oil and petroleum sector,	2011 = 2 stable, with a boost in oil and non-oil sectors	2011 = 12 increase in tourism, fishing, farming, oil drilling and manufacturing sector
2022 GDP = 1 change in exchange rate, higher hydrocarbon production	2022 = 1 increase in inflation as high as 25.8%, effects of covid too	2022 = 8 slight debt, covid impacted the amount of tourism the country could bring in.