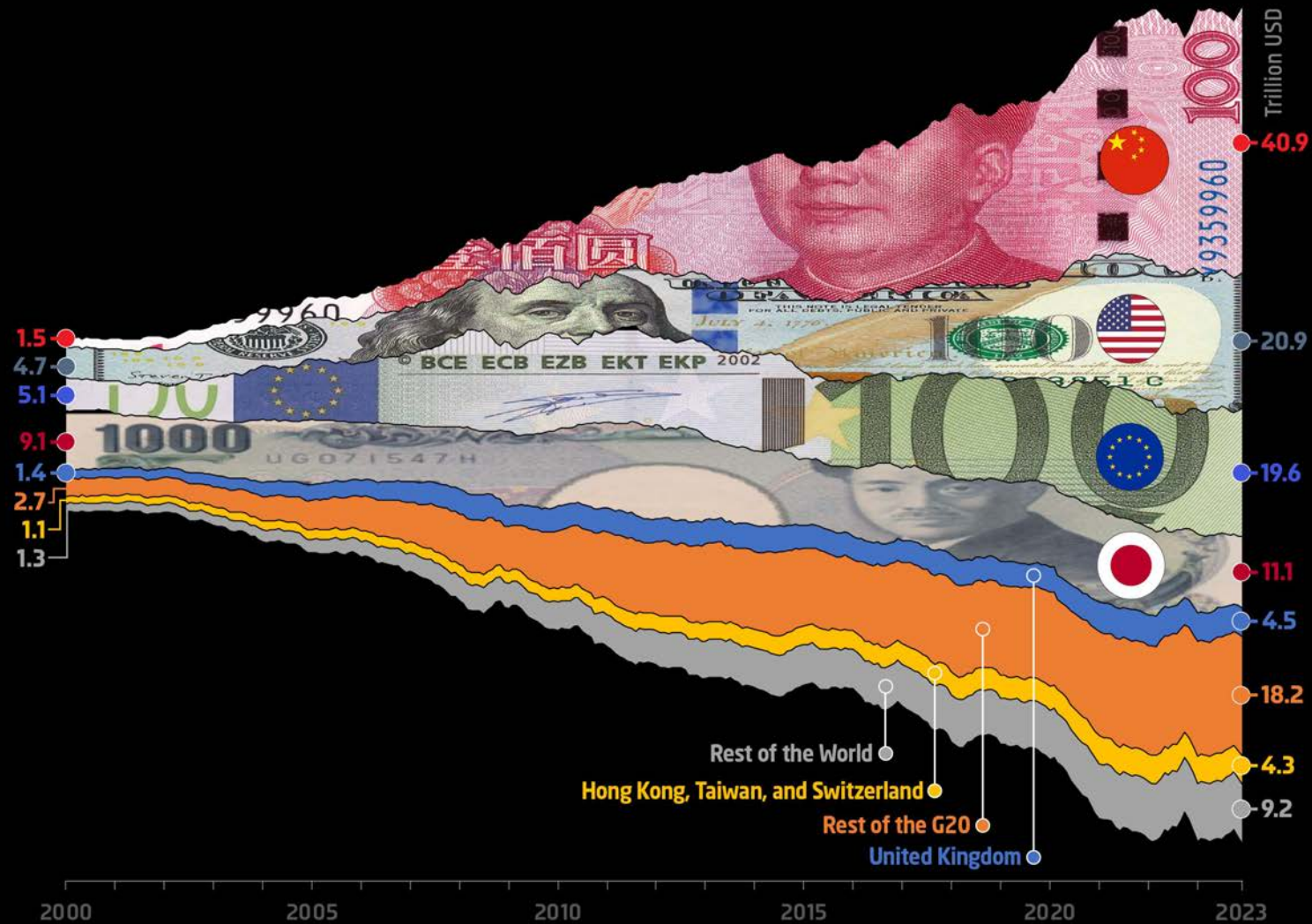


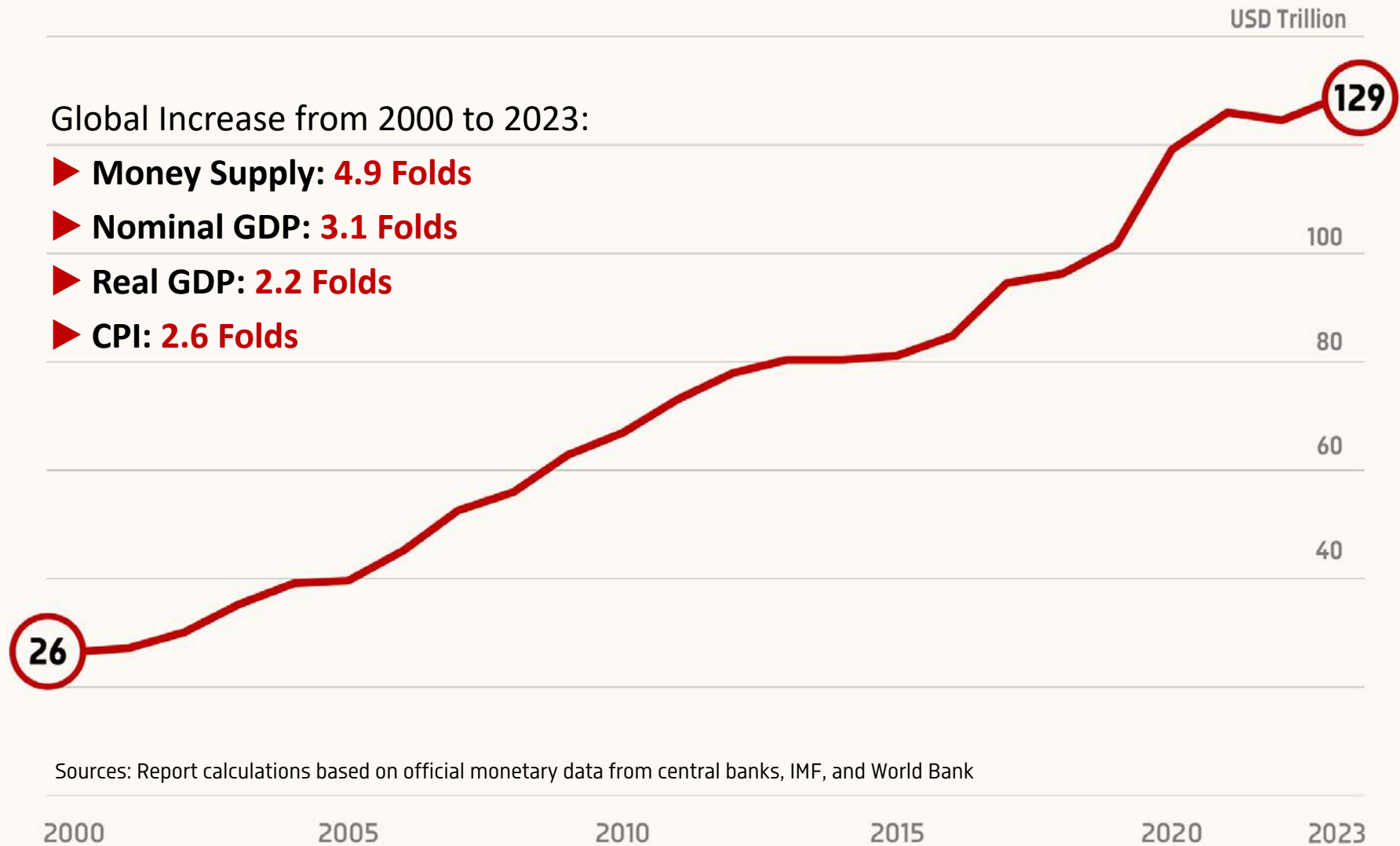
GLOBAL MONEY SUPPLY 2023



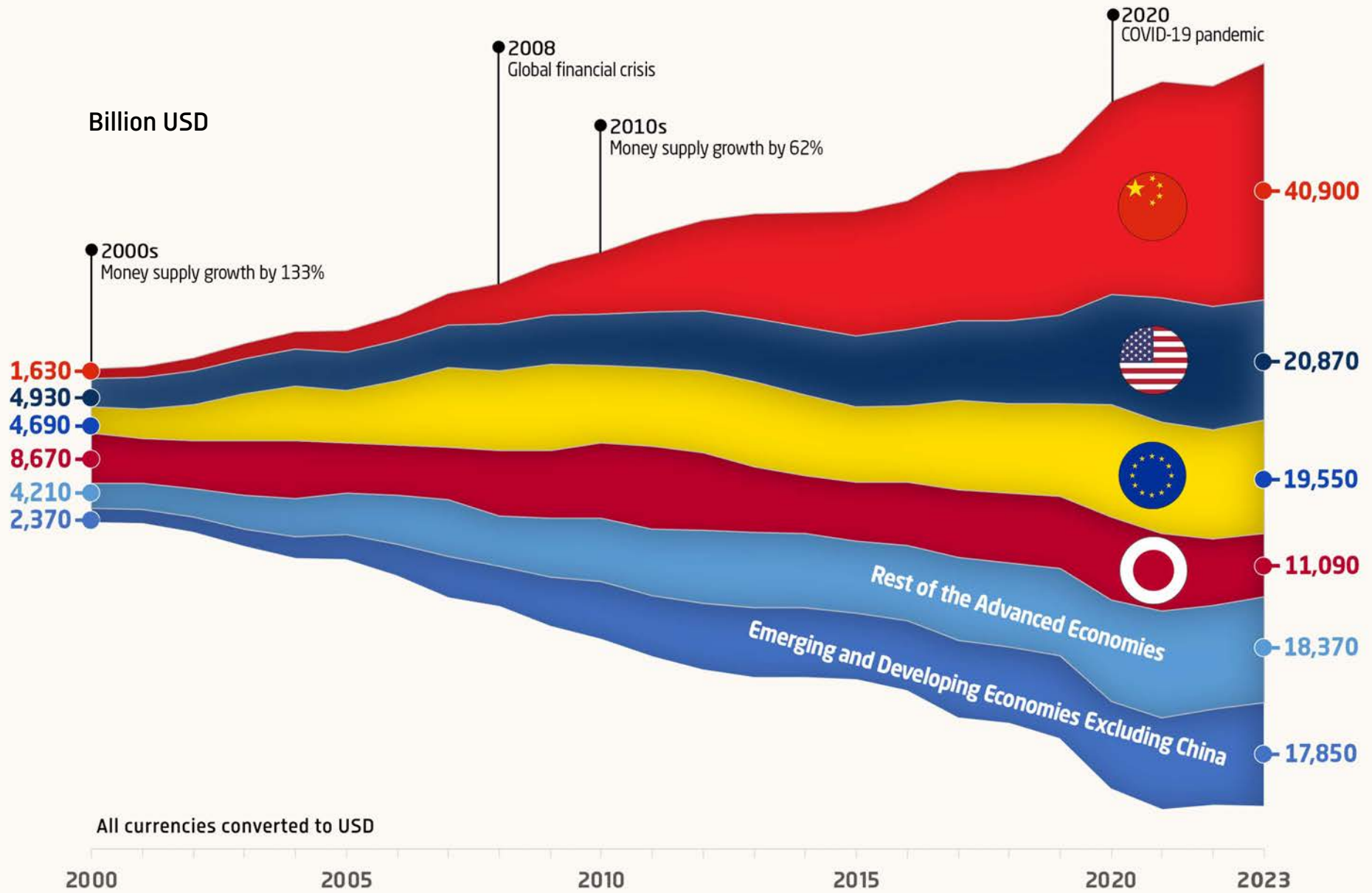
Global Money Supply Hits

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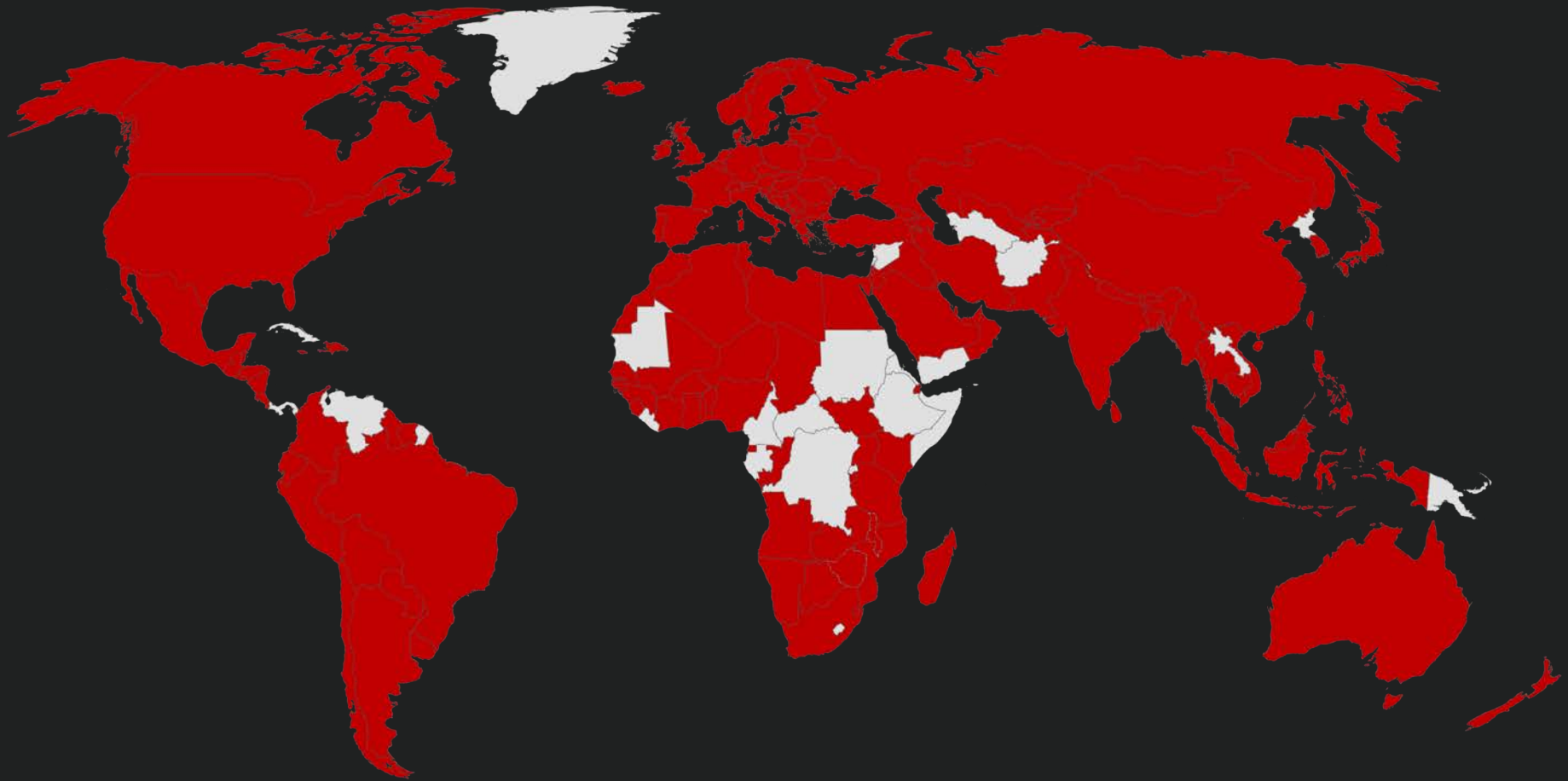
USD in 2023



Global Money Supply



Summary of Money Supply in Economies





Summary of Money Supply in Economies

Country	2023 (Billion LCU ¹)	2023 (Billion USD)	Growth Rate ² 2023	Growth Rate ³ 2018–2023	Growth Rate ³ 2000–2023	Inflation Rate ³ 2000–2023	Money Supply to GDP (2022)	Page
Albania	1,698	18	2.3%	6.1%	7.4%	2.7%	78%	-
Algeria	24,331	181	5.9%	7.9%	11.4%	4.6%	72%	104
Angola	15,800	19	39.1%	15.0%	35.0%	27.7%	21%	105
Anguilla	1.3	0.47	11.9%	2.3%	4.1%	2.4%	114%	-
Antigua and Barbuda	4.4	1.6	4.6%	2.5%	4.1%	2.2%	89%	-
Argentina	67,660	105	156%	70.0%	33.0%	24.2%	32%	106
Armenia	5,182	12.5	17.4%	13.3%	16.6%	3.9%	52%	-
Aruba	5.9	3.2	5.5%	6.0%	5.4%	2.2%	87%	-
Australia	2,977	1,993	5.0%	7.1%	7.5%	2.3%	114%	84
Azerbaijan	45	27	5.3%	13.4%	19.4%	6.6%	32%	107
Bahamas	9.6	9.6	0.5%	4.8%	4.5%	2.1%	74%	-
Bahrain	15	39	5.0%	6.3%	8.7%	1.6%	84%	-
Bangladesh	22,943	208	7.0%	9.7%	15.6%	6.6%	54%	108
Barbados	14	7.0	0.9%	4.5%	5.6%	4.1%	122%	-
Belize	4.4	2.2	8.2%	8.1%	7.2%	1.6%	72%	-
Benin	3,614	6.0	-0.4%	10.3%	9.2%	2.2%	33%	-
Bhutan	207	2.5	4.8%	11.5%	14.1%	5.4%	87%	-
Bosnia and Herzegovina	36	20	7.6%	8.1%	12.1%	1.8%	73%	-
Botswana	110	8.2	9.6%	7.0%	12.5%	6.6%	40%	-
Brazil	10,816	2,207	11.7%	11.3%	13.8%	6.3%	96%	109

¹Local currency unit - ²YOY - ³CAGR



Summary of Money Supply in Economies

Country	2023 (Billion LCU ¹)	2023 (Billion USD)	Growth Rate ² 2023	Growth Rate ³ 2018-2023	Growth Rate ³ 2000-2023	Inflation Rate ³ 2000-2023	Money Supply to GDP (2022)	Page
Brunei Darussalam	17	12	2.4%	2.0%	2.7%	0.5%	70%	-
Bulgaria	155	86	8.7%	10.7%	12.7%	4.4%	85%	110
Burkina Faso	5,552	9.2	-2.9%	8.3%	12.2%	2.5%	48%	-
Burundi	5,100	1.7	13.0%	23.2%	18.2%	9.2%	57%	-
Cabo Verde	232	2.2	2.8%	4.8%	7.8%	2.1%	96%	-
Cambodia	199,530	47	12.5%	14.1%	22.5%	3.9%	142%	111
Canada	3,589	2,675	5.0%	8.1%	7.4%	2.2%	121%	85
Central African Republic	501	0.80	2.5%	7.9%	6.8%	3.9%	32%	-
Chile	332,171	381	6.1%	7.5%	9.8%	3.7%	89%	112
China	292,271	40,933	9.7%	9.9%	14.3%	2.2%	221%	113
Colombia	765,838	194	7.2%	10.8%	12.0%	5.1%	49%	114
Comoros	226	0.52	7.2%	10.3%	10.8%	3.5%	38%	-
Costa Rica	22,578	43	6.2%	6.7%	12.2%	6.8%	47%	115
Côte d'Ivoire	17,440	29	3.3%	12.4%	10.8%	2.4%	39%	116
Czechia	6,533	291	9.7%	7.8%	6.9%	3.2%	88%	86
Denmark	1,953	286	5.5%	6.2%	6.0%	1.9%	61%	87
Djibouti	506	2.8	7.7%	7.7%	10.3%	2.8%	72%	-
Dominica	1.4	0.51	-0.4%	-4.9%	4.2%	1.7%	85%	-
Dominican	2,615	45	14.3%	13.3%	13.9%	7.5%	37%	117
Ecuador	-	80	6.7%	8.4%	14.2%	4.7%	65%	118

¹Local currency unit - ²YOY - ³CAGR



Summary of Money Supply in Economies

Country	2023 (Billion LCU ¹)	2023 (Billion USD)	Growth Rate ² 2023	Growth Rate ³ 2018-2023	Growth Rate ³ 2000-2023	Inflation Rate ³ 2000-2023	Money Supply to GDP (2022)	Page
Egypt	8,878	287	19.9%	19.6%	16.6%	11.0%	84%	119
El Salvador	-	20	8.9%	7.1%	5.4%	2.6%	57%	-
Equatorial Guinea	1,050	1.7	9.9%	3.2%	14.4%	4.1%	13%	-
Eswatini	23	1.2	2.1%	4.5%	10.9%	6.2%	27%	-
Euro Area	16,112	17,577	0.3%	5.4%	5.4%	2.1%	119%	88
Gambia	68	1.1	4.9%	16.5%	16.6%	7.3%	53%	-
Georgia	43	16	14.9%	15.8%	20.2%	5.2%	52%	-
Ghana	258	22	33.4%	27.2%	28.8%	16.2%	32%	120
Grenada	3.2	1.2	1.4%	3.2%	4.8%	1.9%	98%	-
Guatemala	462	59	6.1%	9.5%	11.9%	5.4%	59%	121
Guinea-Bissau	494	0.82	-1.1%	6.2%	9.2%	2.4%	47%	-
Guyana	1,033	5.0	22.1%	16.0%	10.7%	3.8%	28%	-
Haiti	710	4.7	1.1%	16.4%	14.9%	13.2%	32%	-
Honduras	632	25	10.9%	12.5%	12.4%	6.1%	74%	-
Hong Kong	8,263	1,058	1.9%	2.6%	6.4%	1.7%	289%	89
Hungary	41,147	118	-1.5%	9.9%	8.6%	5.0%	65%	122
Iceland	2,837	21	8.5%	8.4%	10.3%	4.9%	66%	90
India	242,494	2,913	12.9%	10.8%	13.7%	6.3%	80%	123
Indonesia	8,824,700	569	3.5%	8.8%	11.4%	6.0%	44%	124
Iran	75,001,247	149	27.0%	33.6%	28.5%	22.5%	59%	125

¹Local currency unit - ²YOY - ³CAGR



Summary of Money Supply in Economies

Country	2023 (Billion LCU ¹)	2023 (Billion USD)	Growth Rate ² 2023	Growth Rate ³ 2018-2023	Growth Rate ³ 2000-2023	Inflation Rate ³ 2000-2023	Money Supply to GDP (2022)	Page
Iraq	180,517	139	7.3%	13.6%	14.3%	9.3%	44%	126
Israel	1,883	514	3.0%	10.7%	8.5%	1.7%	104%	91
Jamaica	1,893	12.2	8.9%	11.7%	11.5%	8.3%	66%	-
Japan	1,596,251	11,087	1.7%	3.5%	2.2%	0.4%	280%	92
Jordan	41	57	1.6%	5.0%	8.1%	3.1%	119%	127
Kazakhstan	38,302	84	11.7%	13.0%	22.0%	8.5%	33%	128
Kenya	6,020	38	19.4%	10.4%	13.3%	7.5%	37%	129
Kosovo	5.5	6.0	11.8%	12.7%	11.5%	2.7%	64%	-
Kuwait	39	127	1.0%	0.2%	7.0%	3.2%	69%	130
Kyrgyzstan	499	5.6	12.5%	19.6%	20.1%	7.0%	46%	-
Libya	141	29	28.2%	5.0%	12.5%	4.6%	61%	131
Macao	727	90	1.2%	2.2%	9.8%	2.7%	405%	93
Madagascar	19,064	4.2	8.2%	10.2%	13.2%	8.4%	28%	-
Malawi	3,679	2.1	32.2%	25.2%	25.9%	14.8%	24%	-
Malaysia	2,402	516	6.0%	4.9%	7.5%	2.1%	119%	132
Maldives	59	3.8	6.9%	12.3%	13.8%	3.1%	61%	-
Mali	4,729	7.9	-1.1%	11.8%	11.2%	2.2%	41%	-
Mauritius	865	20	7.3%	9.3%	10.1%	4.7%	141%	-
Mexico	18,012	1,048	9.5%	8.0%	10.0%	4.5%	56%	133
Moldova	149	8.4	18.3%	12.4%	17.6%	8.6%	46%	

¹Local currency unit - ²YOY - ³CAGR



Summary of Money Supply in Economies

Country	2023 (Billion LCU ¹)	2023 (Billion USD)	Growth Rate ² 2023	Growth Rate ³ 2018-2023	Growth Rate ³ 2000-2023	Inflation Rate ³ 2000-2023	Money Supply to GDP (2022)	Page
Mongolia	31,300	9.0	5.5%	10%	23.2%	8.6%	54%	-
Montenegro	3.9	4.3	11.4%	8.4%	16.7%	4.9%	60%	-
Morocco	1,752	174	4.0%	5.8%	8.1%	1.9%	127%	134
Mozambique	668	10.5	3.3%	9.8%	17.7%	8.7%	55%	-
Nepal	6,460	48	14.3%	14.4%	16.4%	6.5%	115%	135
New Zealand	413	257	3.6%	5.8%	7.5%	2.5%	105%	94
Nicaragua	240	6.5	8.9%	11.1%	11.5%	6.9%	39%	-
Niger	1,845	3.1	-0.9%	10.4%	13.3%	2.1%	19%	-
Nigeria	78,738	88	51.0%	18.7%	20.7%	13.3%	26%	136
North Macedonia	529	9.4	5.9%	7.2%	11.3%	2.7%	62%	-
Norway	3,086	293	0.4%	6.4%	6.3%	2.4%	54%	95
Oman	23	60	13.1%	5.7%	10.3%	2.0%	47%	137
Pakistan	35,741	126	16.3%	12.2%	14.9%	9.3%	46%	138
Paraguay	159,345	22	8.7%	9.9%	14.6%	5.9%	50%	-
Peru	454	118	1.9%	5.6%	9.2%	3.1%	47%	139
Philippines	20,260	364	7.0%	8.3%	10.4%	3.9%	86%	140
Poland	2,268	571	8.5%	9.4%	9.2%	3.2%	68%	141
Qatar	723	199	1.1%	5.1%	15.0%	3.2%	83%	142
Romania	668	147	10.7%	11.9%	15.2%	7.3%	43%	143
Russia	106,828	1,177	21.7%	12.8%	20.5%	9.3%	57%	144

¹Local currency unit - ²YOY - ³CAGR



Summary of Money Supply in Economies

Country	2023 (Billion LCU ¹)	2023 (Billion USD)	Growth Rate ² 2023	Growth Rate ³ 2018–2023	Growth Rate ³ 2000–2023	Inflation Rate ³ 2000–2023	Money Supply to GDP (2022)	Page
Samoa	1.6	0.60	13.7%	6.5%	7.8%	4.1%	62%	-
San Marino	2.8	3.0	0.0%	1.2%	1.6%	-	166%	-
Saudi Arabia	2,685	716	7.6%	7.7%	9.7%	2.4%	60%	145
Senegal	9,828	16	9.6%	13.3%	11.6%	2.2%	53%	-
Serbia	4,548	42	12.7%	11.8%	20.3%	10.4%	57%	146
Seychelles	26	1.7	10.0%	8.7%	9.5%	5.0%	80%	-
Sierra Leone	27	1.1	32.4%	29.3%	23.3%	11.3%	35%	-
Singapore	796	598	4.6%	5.3%	6.6%	1.9%	118%	96
Solomon Islands	6.0	0.70	3.9%	3.1%	11.9%	5.5%	45%	-
South Africa	5,092	273	7.9%	7.5%	10.5%	5.3%	71%	147
South Korea	5,311,245	4,072	4.2%	6.8%	8.0%	2.5%	236%	97
South Sudan	1,009	0.94	63.4%	57.2%	-	-	14%	-
Sri Lanka	13,189	40	7.3%	13.1%	15.5%	9.7%	51%	148
St. Kitts and Nevis	3.1	1.1	-1.9%	-2.9%	4.5%	1.9%	108%	-
St. Lucia	4.1	1.5	11.0%	1.2%	4.6%	2.0%	60%	-
St. Vincent and the Grenadines	1.9	0.72	4.0%	3.0%	3.6%	2.2%	78%	-
Suriname	83	2.2	19.6%	34.1%	25.5%	18.6%	78%	-
Sweden	4,888	477	-1.4%	7.3%	6.4%	1.9%	84%	98
Switzerland	1,136	1,314	-2.0%	1.3%	3.9%	0.6%	148%	99
Taiwan	60,755	1,944	5.6%	6.7%	5.2%	1.1%	254%	100

¹Local currency unit - ²YOY - ³CAGR



Summary of Money Supply in Economies

Country	2023 (Billion LCU ¹)	2023 (Billion USD)	Growth Rate ² 2023	Growth Rate ³ 2018–2023	Growth Rate ³ 2000–2023	Inflation Rate ³ 2000–2023	Money Supply to GDP (2022)	Page
Tajikistan	38	3.4	42%	14.9%	27.3%	9.6%	23%	-
Tanzania	44,003	17	14.1%	11.2%	16.2%	6.4%	22%	149
Thailand	25,497	729	4.9%	6.3%	6.3%	2.0%	147%	150
Timor-Leste	-	1.2	2.7%	8.0%	17.3%	4.6%	37%	-
Togo	2,781	4.6	6.7%	10.0%	11.1%	2.7%	50%	-
Tonga	0.9	0.36	1.0%	7.3%	8.8%	5.4%	75%	-
Trinidad and Tobago	124	18	1.4%	3.0%	7.5%	5.2%	60%	-
Tunisia	120	39	9.0%	9.6%	9.6%	4.5%	80%	151
Turkiye	14,032	483	65.9%	47.7%	26.4%	17.5%	55%	152
Uganda	39,431	10	10.0%	11.0%	15.2%	6.0%	19%	153
Ukraine	3,077	83	23.0%	19.2%	22.0%	11.5%	48%	154
United Arab Emirates	2,023	551	18.8%	9.1%	12.8%	2.9%	91%	155
United Kingdom	3,524	4,461	-1.7%	3.9%	5.9%	2.5%	143%	101
United States	-	20,865	-2.3%	7.8%	6.5%	2.5%	83%	102
Uruguay	1,548	39	1.3%	10.8%	12.0%	8.4%	52%	156
Uzbekistan	212,086	17.2	12.2%	20.5%	-	12.0% ⁴	21%	157
Vanuatu	115	1.0	4.1%	5.3%	5.5%	3.0%	91%	-
Vietnam	15,600,000	650	9.7%	11.1%	20.9%	6.0%	150%	158
West Bank and Gaza	-	17	6.8%	7.7%	7.2%	2.7%	81%	-
Zambia	165	7.2	23.1%	21.2%	20.1%	12.7%	27%	-

¹Local currency unit - ²YOY - ³CAGR - ⁴2010–2023



Summary of Money Supply in Economies

Country	2023 (Billion LCU ¹)	2023 (Billion USD)	Growth Rate ² 2023	Growth Rate ³ 2018–2023	Growth Rate ³ 2000–2023	Inflation Rate ³ 2000–2023	Money Supply to GDP (2022)	Page
Zimbabwe	18,915	3.2	709%	352%	49.6%	29.3% ⁴	19%	-
World	-	128,790	3.4%	6.0%	7.1%	4.2%	124%	-
Advanced Economies	-	69,860	0.3%	4.4%	5.0%	2.1%	121%	-
Emerging Markets and Developing Economies	-	58,930	7.4%	8.1%	12.4%	6.1%	129%	-
Africa	-	1,345	0.6%	3.2%	7.5%	9.3%	45%	-
Americas	-	27,893	0.9%	7.6%	6.8%	-	82%	-
North America	-	24,550	-0.6%	7.9%	6.6%	2.7%	85%	-
Central and South America	-	3,271	13.8%	5.8%	8.2%	-	68%	-
Asia	-	69,275	4.6%	6.0%	7.5%	3.9% ⁵	175%	-
East Asia	-	59,193	4.2%	5.9%	7.2%	1.7%	228%	-
Southeast Asia	-	3,526	4.4%	5.9%	8.8%	4.4%	93%	-
South Asia	-	3,342	9.9%	6.5%	10.7%	6.6%	70%	-
Middle East	-	3,049	6.1%	7.3%	10.0%	-	66%	-
Asia excl. East Asia	-	10,082	6.8%	6.5%	9.6%	-	73%	-
Asia excl. China	-	28,342	1.1%	2.4%	4.0%	-	141%	-
Europe	-	27,060	3.0%	4.7%	6.4%	3.6%	110%	-
Oceania	-	2,252	3.8%	5.4%	8.5%	2.8% ⁶	109%	-

¹ Local currency unit - ² YOY - ³ CAGR - ⁴ 2009–2023 - ⁵ Asia and Pacific - ⁶ Australia and New Zealand

Data Coverage and References

Data Coverage

The **Global Money Supply Monitor (GSM)** provides comprehensive coverage of the global economy, encompassing data from 169 countries and territories, representing 99% of the world's GDP. Data is primarily sourced directly from national central banks and statistical offices, with contributions from reputable institutions such as the International Monetary Fund (IMF), the World Bank, and the Organisation for Economic Co-operation and Development (OECD). Rigorous cross-verification procedures ensure the reliability of the data.

Main References:

- World Bank
- International Monetary Fund (IMF)
- World Trade Organization (WTO)
- Organisation for Economic Co-operation and Development (OECD)
- Bank for International Settlements
- The Federal Reserve
- Federal Reserve Bank of St. Louis
- U.S. Bureau of Labor Statistics
- U.S. Bureau of Economic Analysis
- European Central Bank
- Eurostat
- The Heritage Foundation
- Transparency International
- The World Federation of Exchanges
- Central banks, encompassing reserve banks, national banks, state banks, and monetary authorities, as well as statistics offices in the following countries: Algeria, Argentina, Australia, Azerbaijan, Bahrain, Bangladesh, Bosnia and Herzegovina, Brazil, Bulgaria, Cambodia, Canada, Chile, China, Colombia, Costa Rica, Cote d'Ivoire, Czechia, Denmark, Dominican, Ecuador, Egypt, Guatemala, Hong Kong, Hungary, Iceland, India, Indonesia, Iran, Iraq, Israel, Japan, Jordan, Kazakhstan, Kenya, Kuwait, Libya, Macao, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Oman, Pakistan, Peru, Philippines, Poland, Qatar, Romania, Russia, Saudi Arabia, Serbia, Singapore, South Africa, South Korea, Sri Lanka, Sweden, Switzerland, Taiwan, Tanzania, Thailand, Tunisia, Turkiye, Uganda, Ukraine, United Kingdom, Uzbekistan, and Vietnam



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