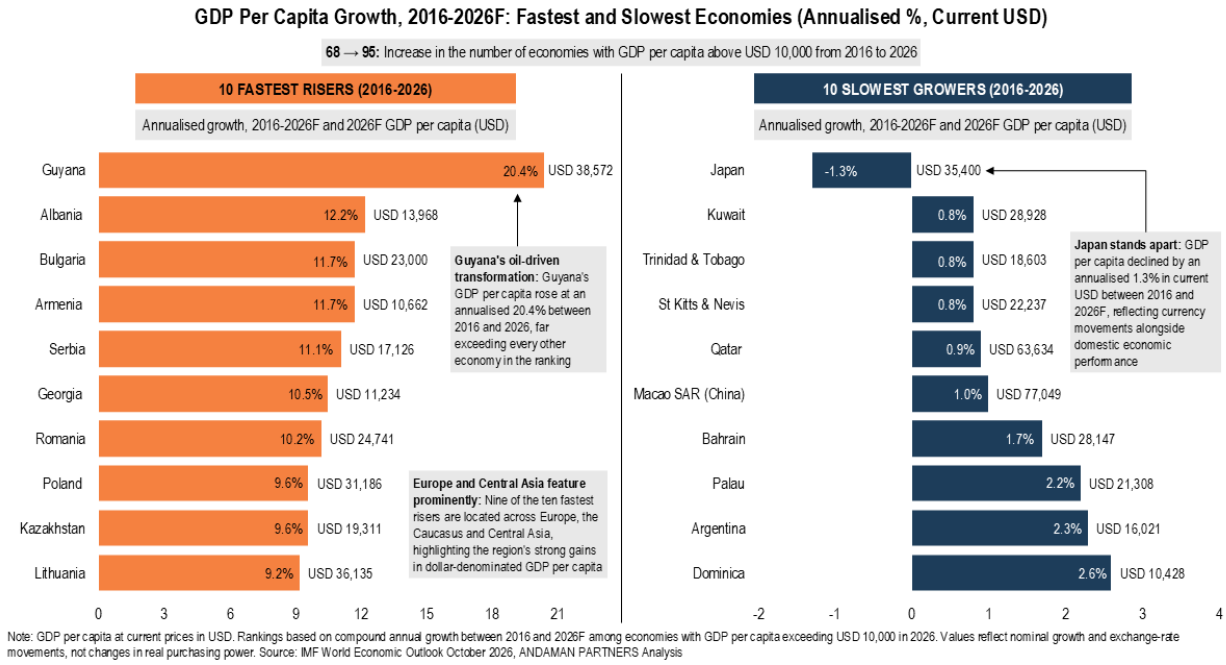
From Guyana's Surge to Japan's Decline: A Decade of Diverging Economic Fortunes

Guyana and emerging European economies lead GDP per capita growth in 2016-2026, while Japan records a decline in dollar terms and several established economies see modest gains



Note: GDP per capita at current prices in USD. Rankings based on compound annual growth between 2016 and 2026F among economies with GDP per capita exceeding USD 10,000 in 2026. Values reflect nominal growth and exchange-rate movements, not changes in real purchasing power. Source: IMF World Economic Outlook October 2026, ANDAMAN PARTNERS Analysis

A decade of strikingly different economic fortunes emerges from the latest data on GDP per capita. Between 2016 and 2026, Guyana leads with extraordinary annualised growth of 20.4%, driven largely by its offshore oil boom. Nine of the ten fastest-growing economies are in Europe, the Caucasus and Central Asia, with Albania, Bulgaria and Armenia recording annual gains of around 12%.

At the other end of the spectrum, Japan's GDP per capita declined by an annualised 1.3% in U.S. dollar terms, while economies including Kuwait, Qatar and Macao recorded growth of around 1% or less.

The broader picture shows a gradual upward trend: the number of economies with GDP per capita above USD 10,000 rose from 68 in 2016 to 95 in 2026. Yet these figures also reflect inflation and exchange-rate movements, rather than changes in real purchasing power alone.

For global business, the contrast highlights how economic development, commodity cycles and currency movements are reshaping the relative standing of economies worldwide.

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