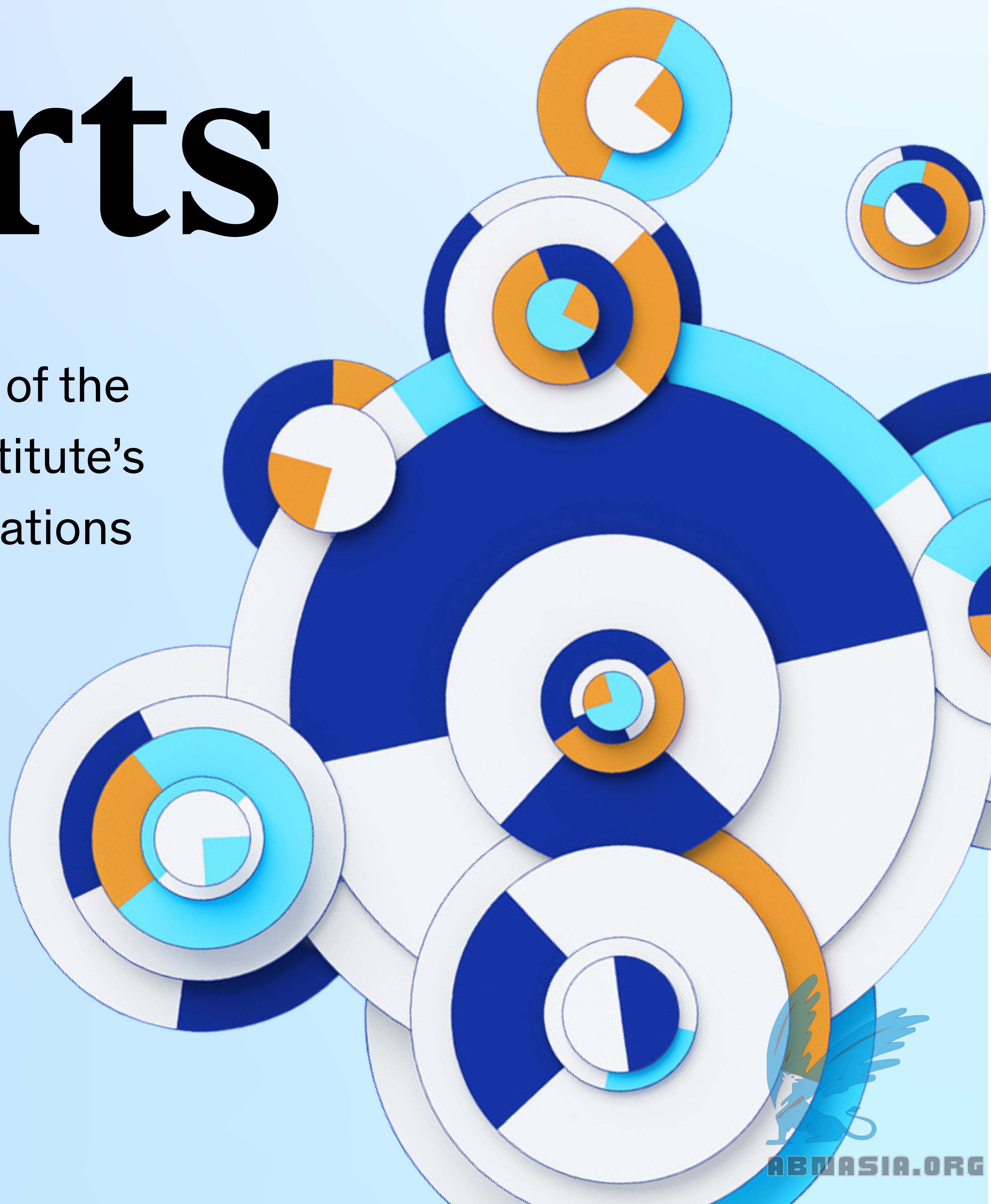
McKinsey Global Institute

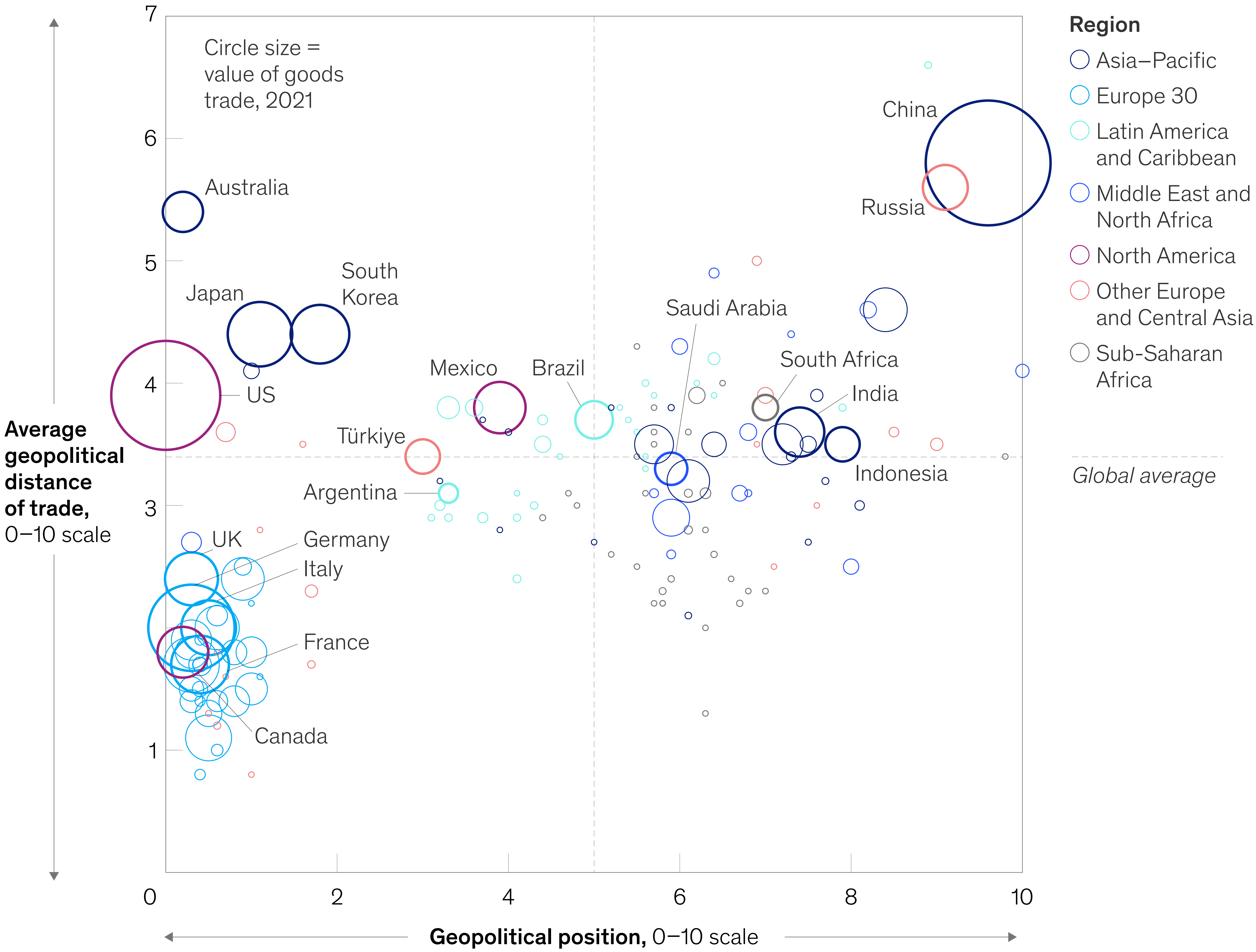
2024 in charts

A look back at some of the McKinsey Global Institute's favorite data visualizations from the year



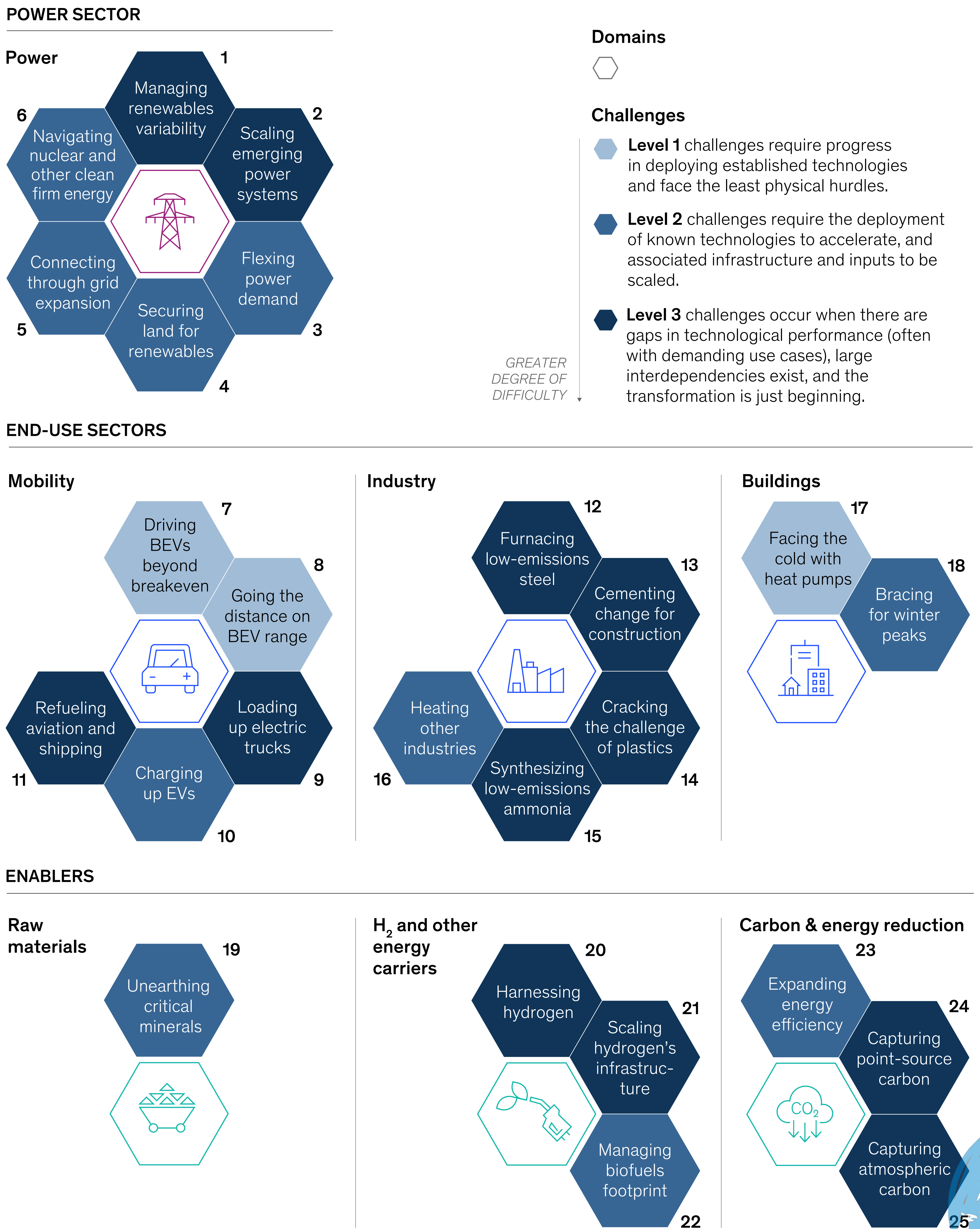
Many large economies have trade relationships with partners that are relatively different from them in geopolitical terms.

Goods trade relationships, 2021, **and UN General Assembly voting patterns,** 2005–22



Source: Geopolitics and the Geometry of Global Trade, McKinsey Global Institute, January 2024

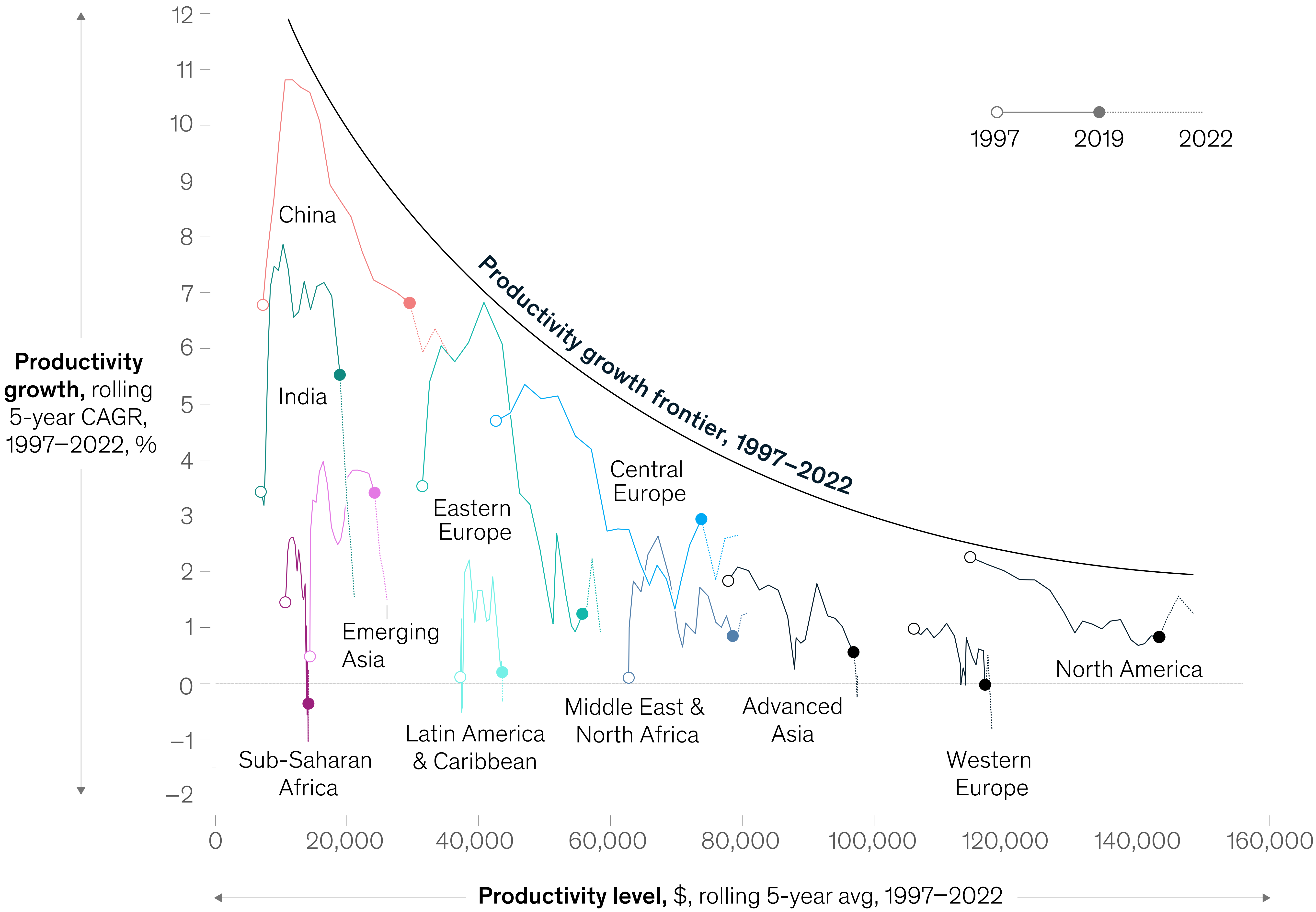
25 physical challenges would need to be addressed for the energy transition to succeed.



Source: The hard stuff: Navigating the physical realities of the energy transition, McKinsey Global Institute, August 2024

Fast-lane regions carve the path of the productivity frontier.

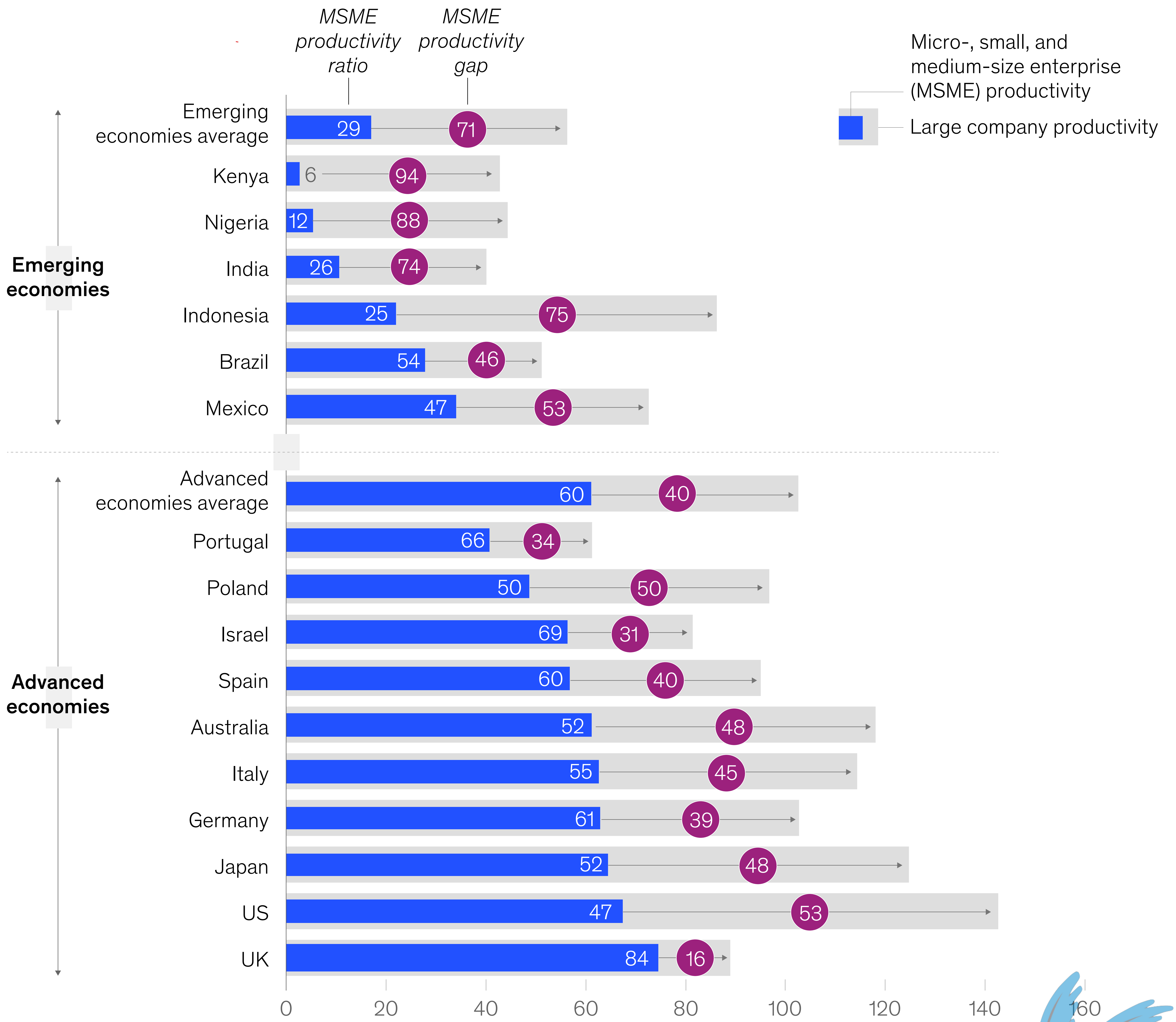
Productivity level and productivity growth per employee



Source: Investing in productivity growth, McKinsey Global Institute, March 2024

MSME productivity lags behind that of larger firms across countries, with a wider gap in emerging economies.

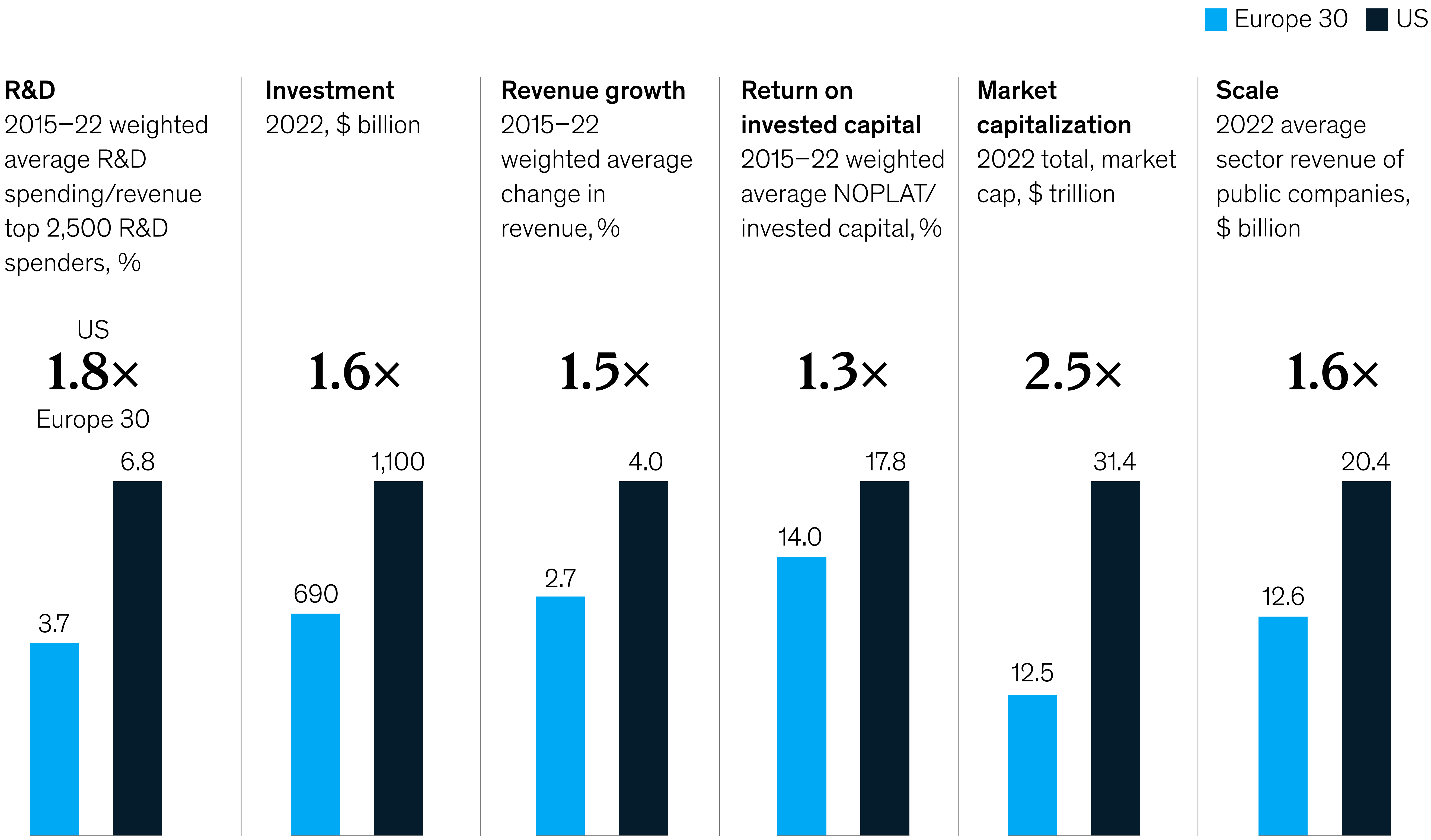
Productivity, value added per worker, $ thousand (PPP), countries ordered by overall MSME productivity



Source: A microscope on small businesses: Spotting opportunities to boost productivity, McKinsey Global Institute, May 2024

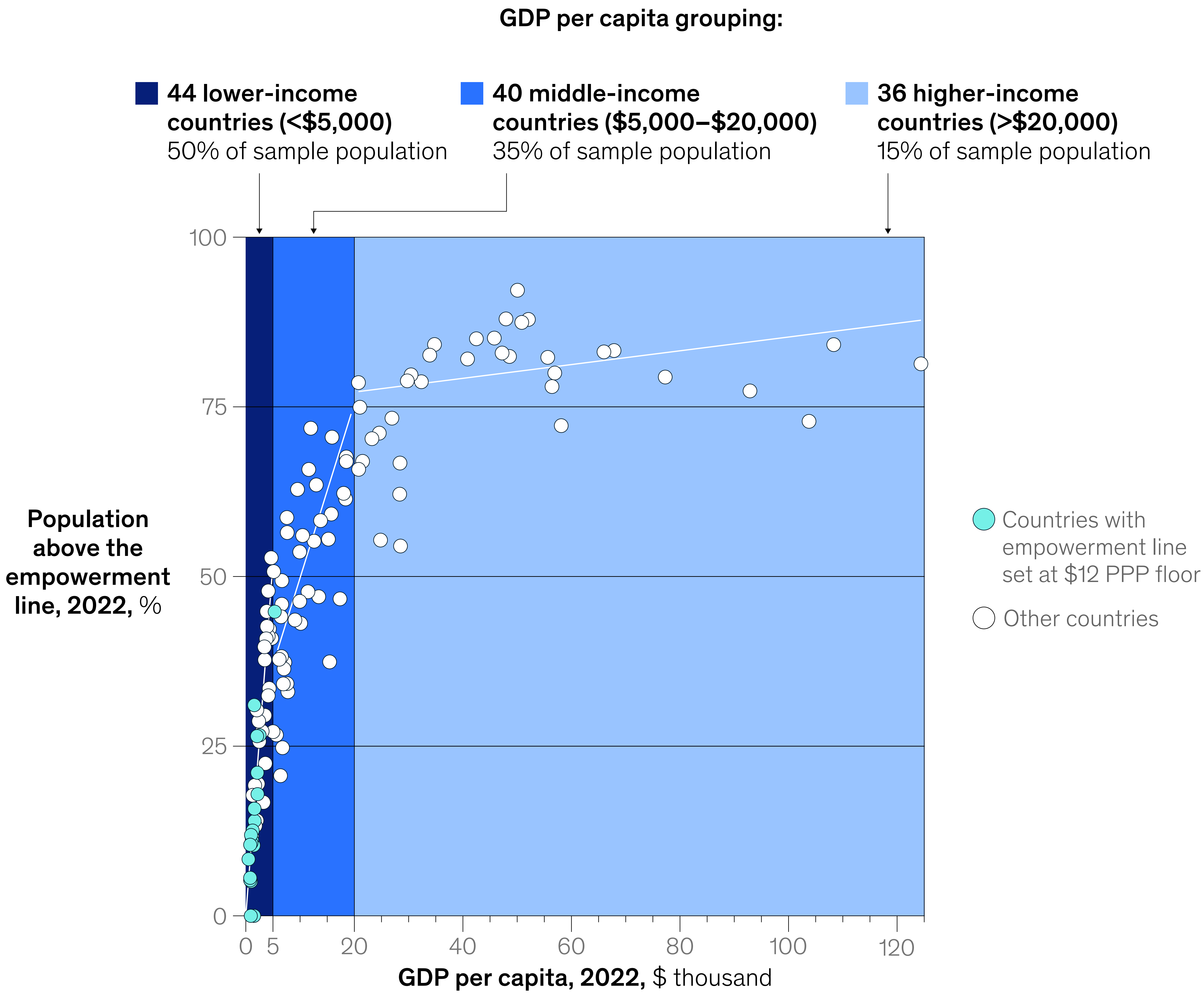
European corporations lag on scale and performance.

Public companies with revenue of >$1 billion in Europe 30 vs US



Source: "Accelerating Europe: Competitiveness for a new era," McKinsey Global Institute, January 2024

Better empowerment outcomes and higher incomes tend to go hand in hand, but the effect plateaus after a certain point.

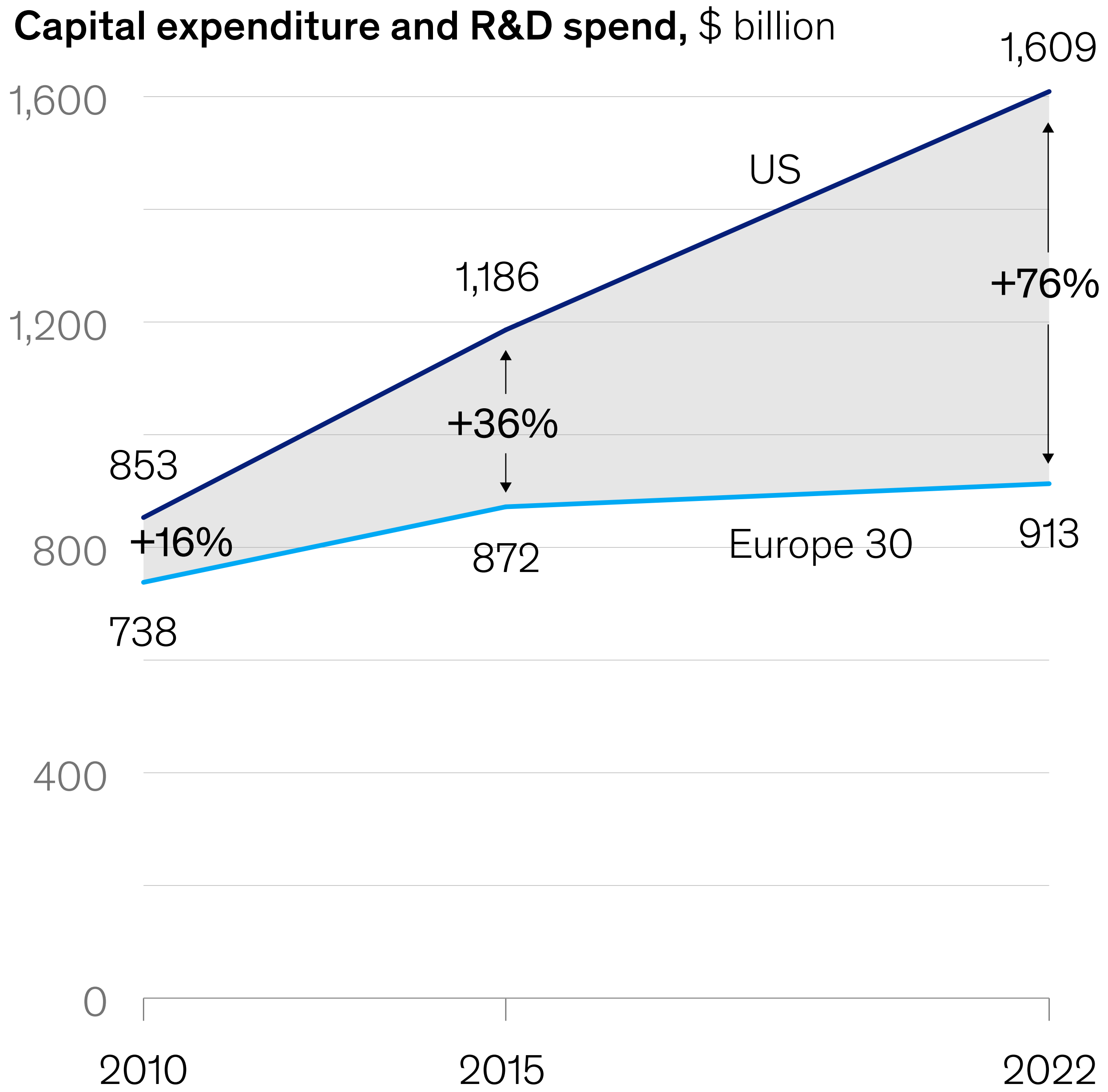


Source: "A better life everyone can afford: Lifting a quarter billion people to economic empowerment," McKinsey Global Institute, May 2024

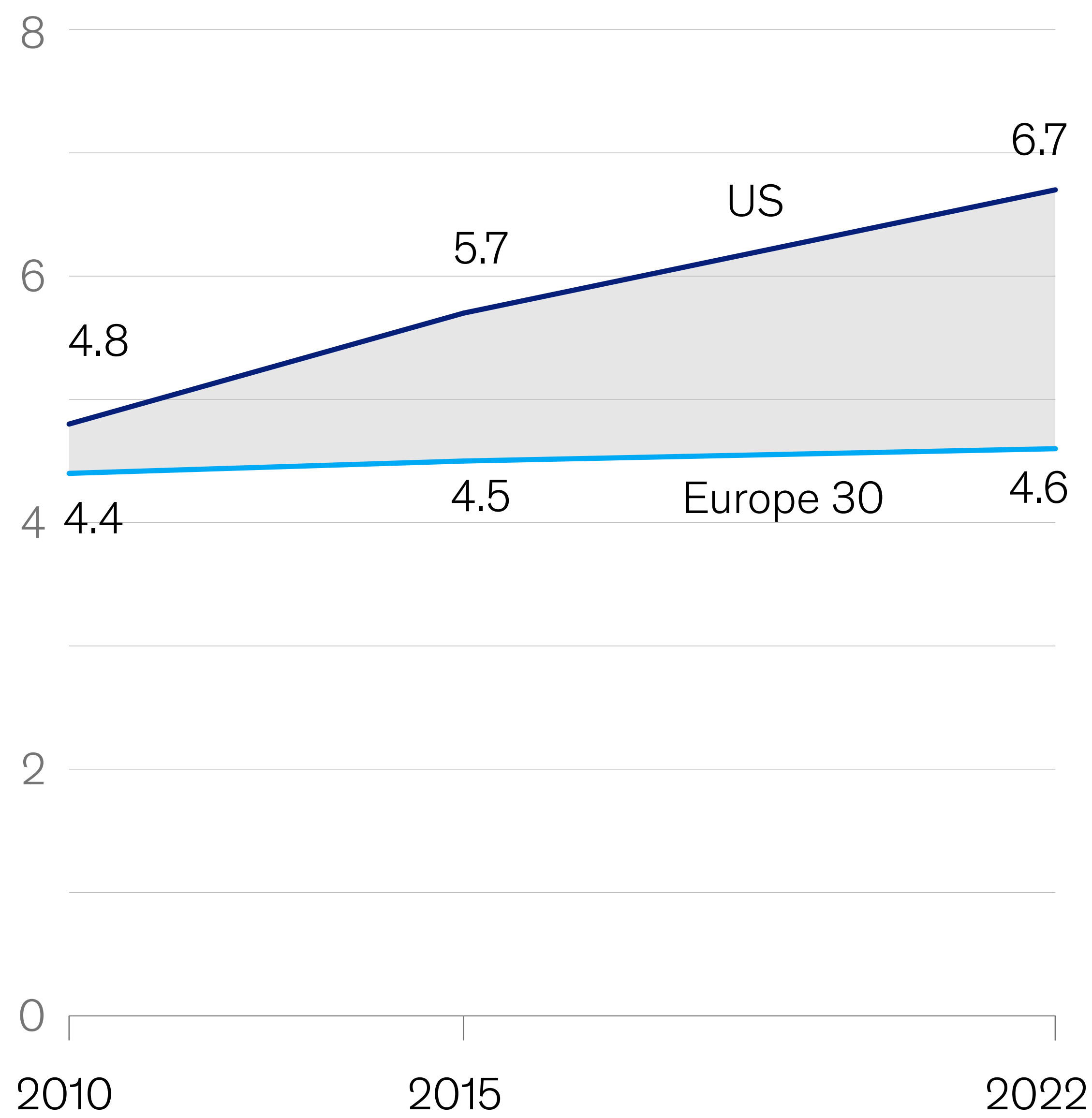
Large European companies spend less than US counterparts, and the gap has grown from about 35 percent to about 80 percent in just seven years.

Capital expenditure and R&D spending of large European and US corporates, 2010–22 (2022 prices)

Capital expenditure and R&D spend, $ billion



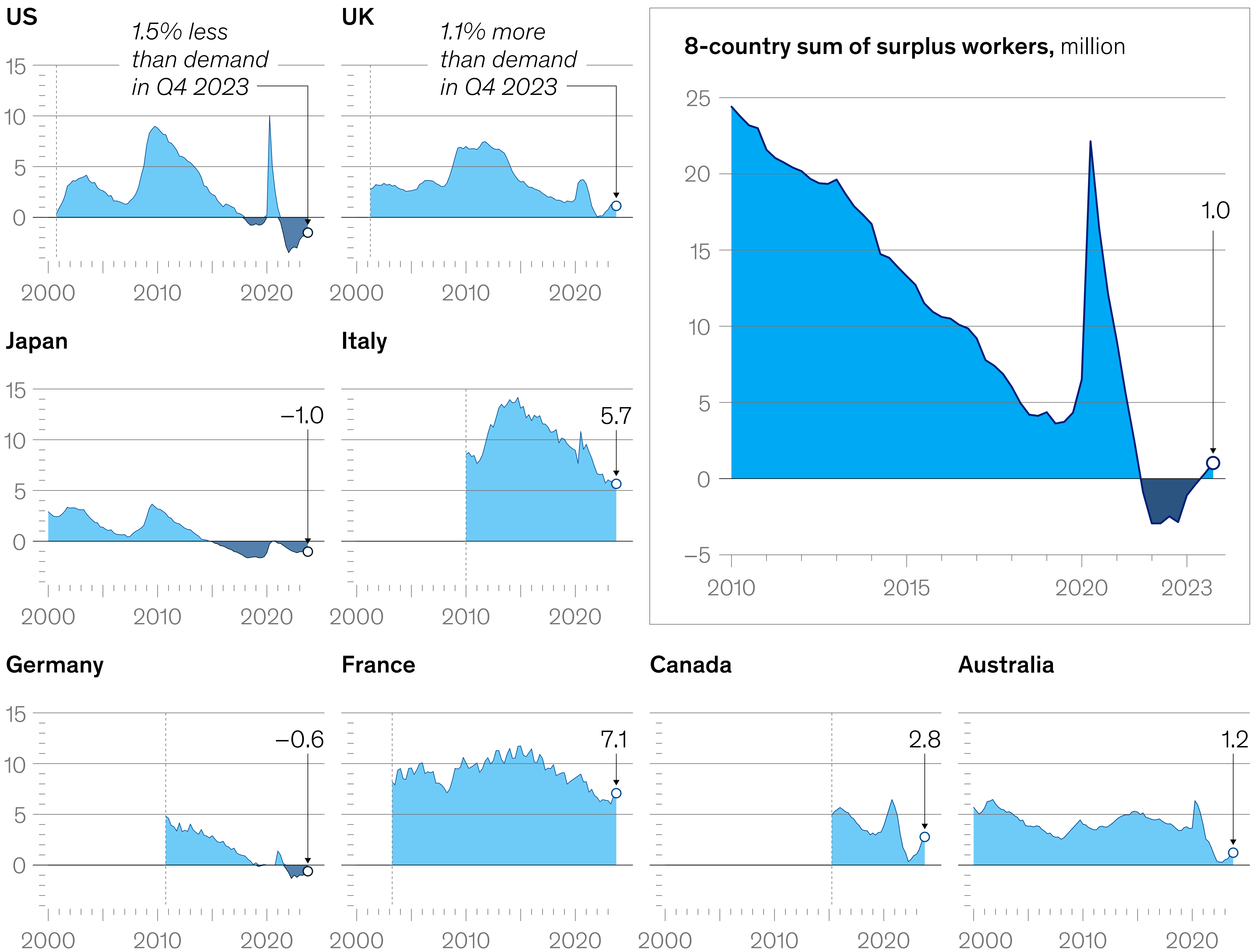
Capital expenditure and R&D spend, % of GDP



Source: "Investment: Taking the pulse of European competitiveness," McKinsey Global Institute, June 2024
Note: "Europe 30" represents the 27 member states of the European Union, plus Norway, Switzerland, and the United Kingdom.

The excess supply of labor has dwindled.

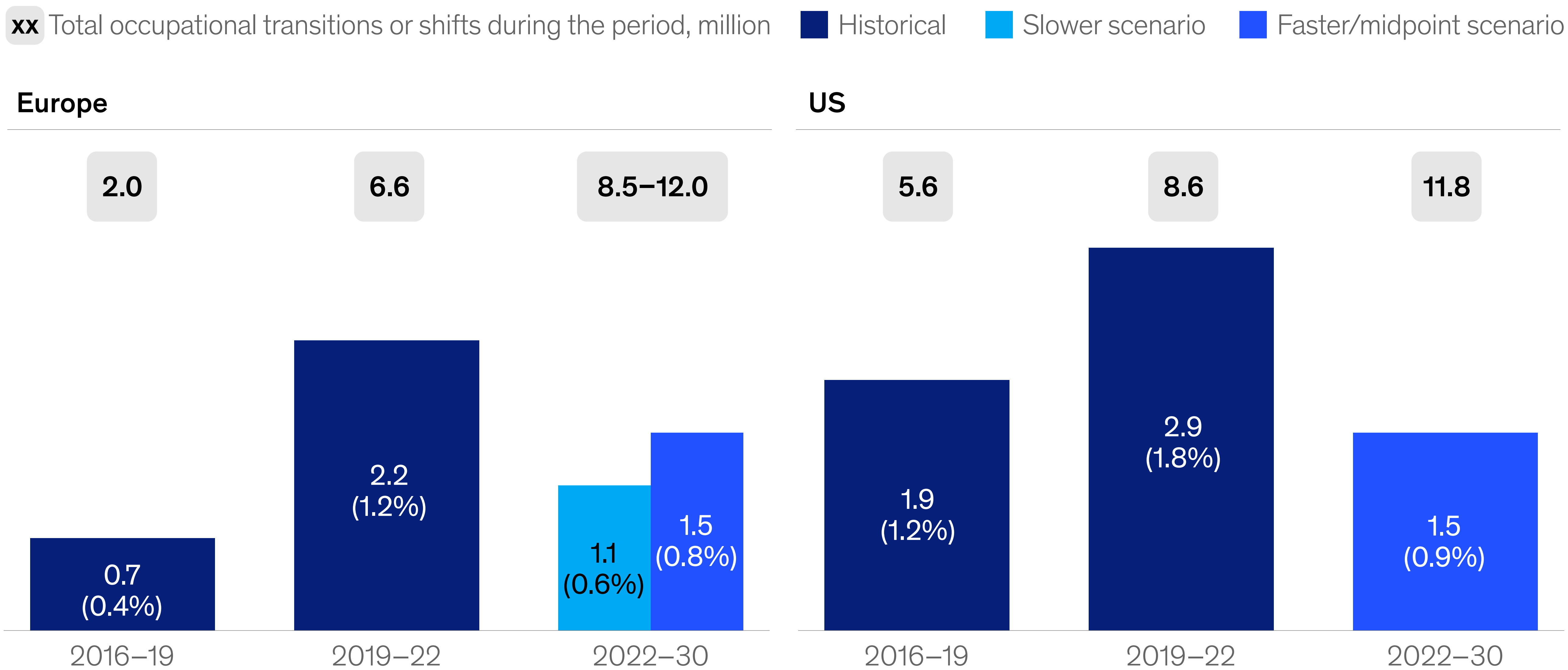
Surplus workers as a share of labor demand, %



Source: “Help wanted: Charting the challenge of tight labor markets in advanced economies,” McKinsey Global Institute, June 2024

Europe may need faster occupational transitions relative to the past, while the United States could return to its prepandemic pace.

Occupational shifts, 2016–19 and 2019–22, and anticipated occupational transitions, 2022–30, slower, faster/midpoint, yearly average



Example occupational categories with highest transitions or shifts in respective time periods

• Agriculture	• Agriculture	• Office support	• Office support	• Food services	• Office support
• Property maintenance	• Property maintenance	• Customer service and sales	• Production work	• Customer service and sales	• Customer service and sales
• Community services	• Community services	• Production work	• Customer service and sales	• Office support	• Production work
• Production work	• Production work	• Food services	• Mechanical installation and repair	• Production work	• Food services
• Office support	• Customer service and sales	• Mechanical installation and repair	• Builders	• STEM professionals	• Business or legal professionals

Source: A new future of work: The race to deploy AI and raise skills in Europe and beyond, McKinsey Global Institute, May 2024

The 18 potential arenas of tomorrow could generate $29 trillion to $48 trillion in revenues and $2 trillion to $6 trillion in profits.

18 potential arenas of tomorrow, by 2040 revenue estimate, $ billion	**Revenue, 2022**	**2040 estimate** (CAGR, 2022–40, %)	**Profit, 2040 estimate,** $ billion (profit margin, %)
E-commerce	4,000	14,000–20,000 (7–9)	280–1,000 (2–5)
AI software and services	85	1,500–4,600 (17–25)	230–920 (15–20)
Cloud services	220	1,600–3,400 (12–17)	160–510 (10–15)
Electric vehicles	450	2,500–3,200 (10–12)	100–320 (4–10)
Digital advertisements	520	2,100–2,900 (8–10)	320–580 (15–20)
Semiconductors	630	1,700–2,400 (6–8)	340–600 (20–25)
Shared autonomous vehicles	n/a	610–2,300	20–460 (4–20)
Space	300	960–1,600 (7–10)	50–160 (5–10)
Cybersecurity	160	590–1,200 (8–12)	90–240 (15–20)
Batteries	98	810–1,100 (12–14)	40–110 (5–10)
Modular construction	180	540–1,100 (6–10)	20–220 (4–20)
Streaming video	160	510–1,000 (6–11)	50–150 (10–15)
Video games	230	550–910 (5–8)	80–180 (15–20)
Robotics	21	190–910 (13–23)	20–180 (10–20)
Industrial and consumer biotech	140	340–900 (5–11)	10–270 (4–30)
Future air mobility	n/a	75–340	10–70 (10–20)
Drugs for obesity and related conditions	24	120–280 (9–15)	30–100 (25–35)
Nuclear fission power plants	18	65–150 (7–13)	5–50 (5–30)
Total	**7,250+**	**29,000–48,000 (8–11)**	**1,900–6,100**

Source: The next big arenas of competition, McKinsey Global Institute, October 2024