

Convention for country groupings

The country groupings used in BIS statistical commentaries and other BIS publications are, unless stated otherwise, based on the country classification in [BIS Annual Economic Reports](#), extended to the broader set of countries covered in BIS statistical exercises. The country groupings are:

Advanced economies (AEs): Australia, Canada, Denmark, the euro area and small European economies,¹ Iceland, Japan, New Zealand, Norway, Sweden, Switzerland, the United Kingdom, the United States and the overseas and dependent territories² of these AEs.

Emerging market and developing economies (EMDEs): All economies not classified as an AE; includes all emerging market economies (EMEs) listed in [BIS Annual Economic Reports](#).

These groupings are intended solely for statistical convenience and do not represent an assessment of the stage reached by a particular country in the development process. Depending on data availability in each BIS data set, aggregates may not cover all the economies listed in the groupings above. The BIS international banking statistics and international debt securities statistics feature a full country breakdown. However, several other BIS statistical collections involve data submissions from selected reporting countries and thus any aggregates presented for these collections cover only a subset of the countries listed above.

The terms “country” and “economy” do not always refer to a territorial entity that is a state as understood by international law and practice. Nevertheless, statistical data for territorial entities that are not states are maintained on a separate and independent basis. The designations used and the presentation of material in BIS publications do not imply the expression of any opinion on the part of the BIS concerning the legal status of any country, area or territory or of its authorities, or concerning the delimitation of its frontiers or boundaries. Names of countries or other territorial entities are used in a short form which is not necessarily their official name.

¹ Andorra, Liechtenstein, Monaco, San Marino and Vatican City State.

² Includes reporters of the BIS international banking statistics such as Bermuda, the Cayman Islands, Curaçao, Guernsey, the Isle of Man and Jersey.