|      | USA  | Japan | Germany | France | UK   | Italy | Canada | Australia | Spain | Europe (unweighted) | Europe<br>(weighted |
|------|------|-------|---------|--------|------|-------|--------|-----------|-------|---------------------|---------------------|
| 1810 | -15% |       |         | 6%     | 0%   |       |        |           |       |                     |                     |
| 1820 |      |       |         | 19%    | 10%  |       |        |           |       |                     |                     |
| 1830 |      |       |         | 26%    | 22%  |       |        |           |       |                     |                     |
| 1840 |      |       |         | 40%    | 30%  |       |        |           |       |                     |                     |
| 1850 | -7%  |       |         | 68%    | 39%  |       |        |           |       |                     |                     |
| 1860 |      |       | 6%      | 91%    | 68%  |       | -40%   |           |       | 55%                 |                     |
| 1870 | -18% |       | 6%      | 102%   | 97%  |       |        |           |       | 68%                 | 71%                 |
| 1880 |      |       | 41%     | 108%   | 130% |       |        |           |       | 93%                 | 95%                 |
| 1890 |      |       | 47%     | 109%   | 157% |       | -129%  |           |       | 104%                | 107%                |
| 1900 |      |       | 44%     | 111%   | 150% |       |        |           |       | 101%                | 102%                |
| 1910 | -12% |       | 39%     | 113%   | 173% |       | -116%  |           |       | 108%                | 106%                |
| 1920 | 7%   |       | -5%     | 6%     | 118% |       | -116%  |           |       | 40%                 | 43%                 |
| 1930 | 13%  |       | -27%    | 5%     | 101% |       |        |           |       | 27%                 | 28%                 |
| 1940 | 2%   |       | -21%    | 4%     | 11%  |       |        |           |       | -2%                 | -3%                 |
| 1950 | 5%   | 0%    | -5%     | 3%     | 0%   |       | -33%   |           |       | -1%                 | -1%                 |
| 1960 | 6%   | -1%   | 7%      | 9%     | 5%   | 6%    |        | -19%      |       | 7%                  | 7%                  |
| 1970 | 5%   | 5%    | 8%      | 14%    | 7%   | 6%    | -37%   | -13%      |       | 9%                  | 9%                  |
| 1980 | 2%   | 10%   | 9%      | 16%    | 8%   | 2%    | -45%   | -33%      | -11%  | 8%                  | 9%                  |
| 1990 | -8%  | 21%   | 11%     | 10%    | -4%  | -7%   | -45%   | -58%      | -24%  | 2%                  | 3%                  |
| 2000 | -21% | 47%   | 18%     | 0%     | -18% | -17%  | -10%   | -62%      | -64%  | -4%                 | -3%                 |
| 2010 | -25% | 67%   | 39%     | -13%   | -20% | -31%  | -12%   | -70%      | -106% | -6%                 | -3%                 |

Note: 1870 refers to the decennial average 1870-1879, 1880 to 1880-1889, ..., etc. But 1910 refers to 1910-1913 for Germany, France, UK; and 2010 to 2010 only. Europe is the average of France, U.K., Germany (1860-1960); and France, U.K., Germany, and Italy (1970-2010)