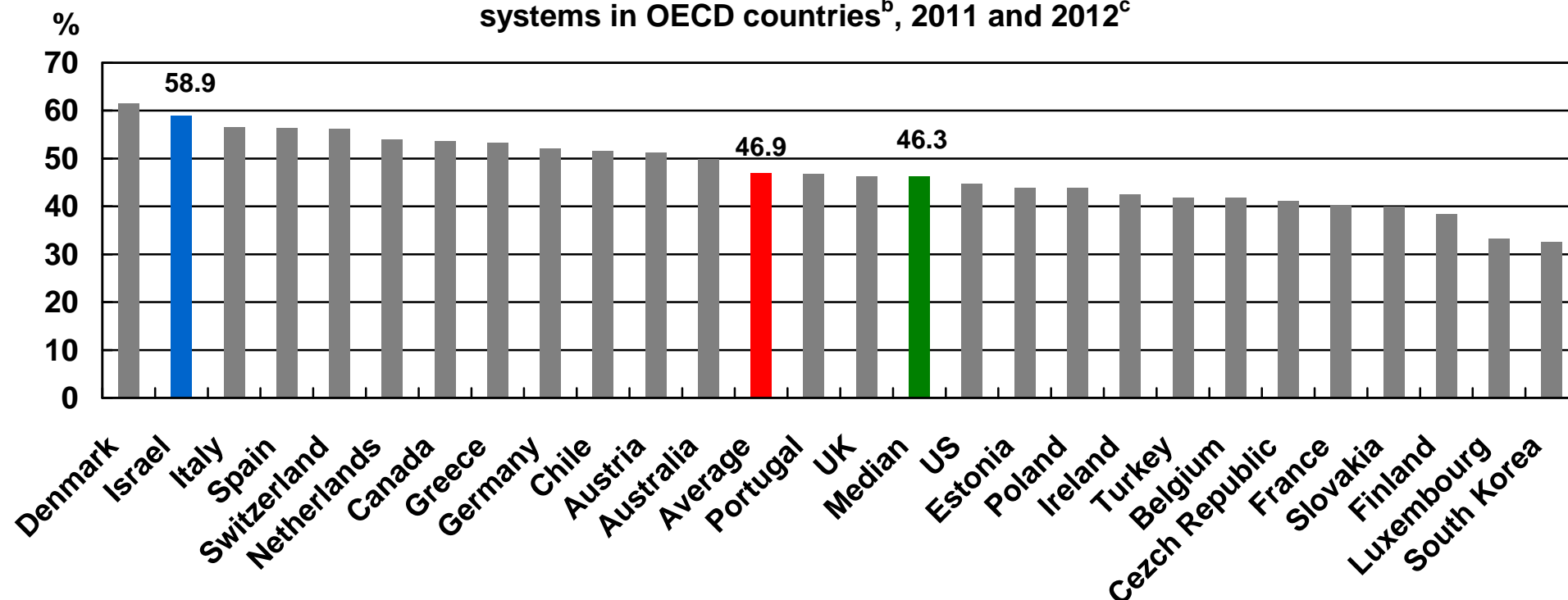


Figure 1.25

International comparison of salary expenses<sup>a</sup> as a share of total operating and other expenses, banking systems in OECD countries<sup>b</sup>, 2011 and 2012<sup>c</sup>



<sup>a</sup> Salary expenses in Israel include payroll tax.

<sup>b</sup> Hungary, Iceland, Japan, New Zealand, Norway, Slovenia and Sweden were not included due to an absence of data. Mexico was excluded due to outlier data.

<sup>c</sup> In most countries, the data are as of 2012. For Australia, Belgium, Denmark, France, Germany, Ireland, Italy, South Korea, Poland, Switzerland, the UK and Spain, the data are as of 2011.

SOURCE: Banking Supervision Department based on IMF data.