Purchasing power is a measure of what can be bought in the territory in which that money is earned. It is cheaper to live in some places than others.

Taking differences in local costs into consideration, this map shows that 46% of world wealth adjusted for purchasing power is in North America and Western Europe. The regions with the most purchasing power per person are North America, Japan and Western Europe.

Despite the lower prices found in Central Africa, the people living there still have the lowest purchasing power. The proportion of world wealth found in Central Africa is greater when measured in purchasing power than when measured using exchange rates.

“\textit{The PPP rate is the exchange rate which would mean that the money you exchange would buy exactly the same basket of goods in both countries ...}”

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