



World Bank Upper-Middle-Income Countries (FY2027)

Based on official classifications from the **World Bank (Fiscal Year 2027, using 2025 GNI per capita data)**:

Upper-Middle-Income Economies (GNI per capita between \$4,636 and \$14,375)

- Albania
- Algeria
- Argentina
- Armenia
- Azerbaijan
- Belarus
- Belize
- Bosnia and Herzegovina
- Botswana
- Brazil
- Cabo Verde
- China
- Colombia
- Cuba
- Dominica
- Dominican Republic
- Ecuador
- El Salvador
- Equatorial Guinea
- Fiji
- Gabon
- Georgia
- Grenada
- Guatemala
- Indonesia
- Iran, Islamic Rep.
- Iraq
- Jamaica
- Jordan
- Kazakhstan
- Kosovo
- Libya
- Malaysia
- Maldives
- Marshall Islands
- Mauritius
- Mexico
- Micronesia, Fed. Sts.
- Moldova
- Mongolia
- Montenegro
- North Macedonia
- Paraguay
- Peru
- Philippines
- Samoa
- Serbia
- South Africa
- Sri Lanka
- St. Lucia
- St. Vincent and the Grenadines
- Suriname
- Thailand
- Tonga
- Türkiye
- Turkmenistan
- Tuvalu
- Ukraine
- Viet Nam

This list is based on the World Bank FY2027 income classifications. For FY2027 (July 1, 2026–June 30, 2027), upper-middle-income economies are defined as those with 2025 GNI per capita between \$4,636 and \$14,375.