

SUB-SAHARAN AFRICA



Growth in Sub-Saharan Africa is projected to pick up to 3.5 percent in 2024, and average about 4 percent in 2025-26, as inflation retreats and private consumption and investment improve. The projected recovery is somewhat weaker than January's forecast, largely reflecting the damaging effects of recent increases in political instability and conflict that have delayed recovery in parts of the region. Importantly, the expected increase in per capita income is insufficient to make significant progress on poverty alleviation in the region. Recent growth in debt-service costs has sharply narrowed fiscal space and exacerbated financing needs in many economies. Risks to the outlook remain tilted to the downside. These risks include increasing global geopolitical tensions, especially an escalation of conflict in the Middle East; a further deterioration in regional political stability; a sharper-than-expected economic slowdown in China; greater frequency and intensity of adverse weather events; and a heightened risk of government debt distress.

Recent developments

Growth in Sub-Saharan Africa (SSA) weakened to 3 percent in 2023. Growth in the region's three largest economies (Angola, Nigeria, South Africa) remained weak, holding back growth in the region. In early 2024, private sector activity picked up alongside a strengthening global economy (figure 2.6.1.A). At the same time, many economies in the region continue to struggle with weak government balance sheets, stemming partly from low revenue collection and high debt-service costs, while some also need to manage the adverse effects of currency depreciations.

Although inflation generally fell through 2023, it edged up again in early 2024, partly driven by food price inflation (figure 2.6.1.B). Continued high, and partly rising, headline inflation, particularly in several larger SSA economies (Angola, Ethiopia, Ghana, Nigeria), prompted interest rate hikes in some cases (figure 2.6.1.C). Food insecurity has remained high, with an estimated 135 million people in the region suffering from acute food insecurity in the form of a food crisis or worse conditions in 2024 (FSIN and GNAFC 2024). Prolonged droughts in parts

of east Africa and floods in parts of southern Africa, as well as intense and protracted violent conflict in countries of the Sahel zone and in the Horn of Africa, have contributed to high levels of food insecurity.

In Nigeria, growth slowed to 2.9 percent in 2023. Despite ongoing macroeconomic adjustments, the economy has held up reasonably well in early 2024. Oil production has picked up since mid-2023 (figure 2.6.1.D). To rein in soaring inflation, which exceeded 30 percent year-on-year in early 2024, the central bank has tightened its monetary policy stance substantially, including by hiking the policy rate by a total of 600 basis points to 24.75 percent.

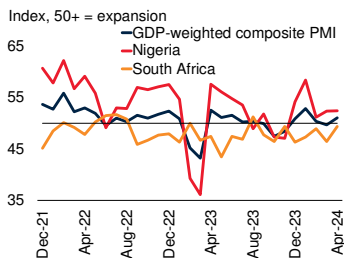
In South Africa, growth weakened to 0.6 percent in 2023. Economic activity remained subdued in early 2024 as the economy continued to struggle with a broad-based deterioration in public service delivery, including electricity supply shortages, transport bottlenecks, and a high crime rate (World Bank 2023j). Household consumption continues to be constrained by high unemployment, while investment languishes amid weak business confidence. Activity has been further dampened by necessary fiscal restraint, as public debt levels remain high, while lower global prices for the country's key commodity exports have reduced tax revenues from the mining sector.

Note: This section was prepared by Dominik Peschel.

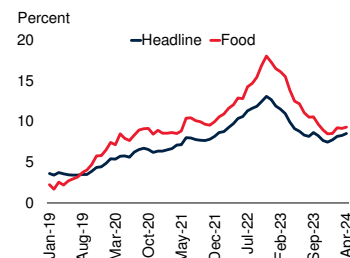
FIGURE 2.6.1. SSA: Recent developments

Economic activity in SSA picked up in early 2024. While inflation has fallen from its late 2022 peak, it has edged up in recent months, leading to further increases in policy rates in some cases. Additionally, oil output has risen over the past year in some of the region's major producers.

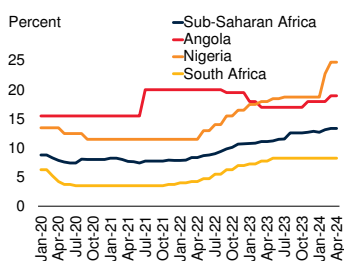
A. Purchasing managers' indexes



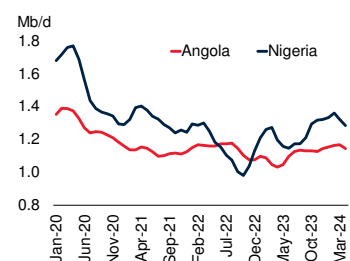
B. Consumer price inflation in SSA



C. Monetary policy interest rates



D. Oil production



Sources: Haver Analytics; International Energy Agency; International Monetary Fund; World Bank.

Note: EMDEs = emerging markets and developing economies; GDP = gross domestic product; mb/d = million barrels per day; PMI = purchasing managers' index; SSA = Sub-Saharan Africa.

A. GDP-weighted average. Sample comprises Ghana, Kenya, Mozambique, Nigeria, South Africa, Uganda, and Zambia.

B. Change in prices from 12 months earlier. Simple averages for the sample of 19 SSA EMDEs.

C. Sample comprises 14 SSA EMDEs. Simple average for SSA.

D. Three-month moving average. Last observation is April 2024.

Growth in Angola slowed to 0.9 percent in 2023, reflecting falling oil production and a loss of dynamism in non-oil sectors. However, oil production edged up in early 2024. Inflation has risen this year, particularly for food prices.

Elsewhere in the region, the 5.7 percent growth in non-resource-rich countries in 2023 was higher than previously estimated. In Ethiopia—the region's largest agricultural-commodity producer and its most populous low-income country—growth strengthened to 7.2 percent, reflecting good harvests and strong service sector growth. In Kenya, growth also picked up in 2023, to 5.6 percent, driven by a stronger-than-expected rebound in the agricultural sector following two years of drought. Private sector activity improved further in early 2024.

In Uganda, an oil-related construction boom led to large inflows of foreign direct investment in the first quarter of 2024, supporting strong growth in the industrial sector. Increased global coffee and cocoa prices supported the agricultural sector of some economies (Côte d'Ivoire, Ethiopia, Uganda) in early 2024, although cocoa production has been disrupted by shifts in rainfall patterns and black pod disease, creating challenges for many producers (World Bank 2024w). At the same time, several economies in southern Africa (Madagascar, Malawi, Zambia, Zimbabwe) suffered from severe drought in early 2024 (OCHA 2024).

Growth in industrial-commodity exporters, excluding the three largest economies, weakened to 2.1 percent in 2023—slightly higher than the January estimate—as metal prices came down from their 2022 peak. In addition, in Zambia, a major cholera outbreak, coupled with drought conditions, weighed on economic activity in early 2024. Meanwhile, economic activity in Ghana remained subdued, reflecting the dampening effects of fiscal consolidation and high inflation on domestic demand.

Outlook

Growth in SSA is projected to pick up from 3 percent in 2023 to 3.5 percent in 2024 and about 4 percent annually in 2025-26, as fading inflationary pressures allow for interest rate cuts, which will support private consumption and investment (figure 2.6.2.A). Growth in the region's three largest economies is expected to accelerate from 1.8 percent in 2023 to 2.4 percent in 2024 and an average of 2.6 percent in 2025-26 (table 2.6.1). However, this is markedly below the region's average growth, and historical trends. Non-resource-rich economies are forecast to maintain growth above their historical average rate, while resource-rich economies recover from their slow growth in 2023, as metal prices stabilize.

Regional growth projections have been revised down from January by 0.3 percentage point for 2024 and 0.2 percentage point for 2025 (figure 2.6.2.B). Downgrades for 2024 are largest for metal exporters—many of which are fragile and

conflict-affected states—with the continued slowing of growth in China expected to drag on activity in these countries. In all, forecasts have been revised down for about two-thirds of SSA economies for 2024 and for about half of them for 2025 (table 2.6.2). Upward revisions to growth forecasts are primarily for non-resource-rich economies, which are expected to benefit from further declines in fertilizer and energy prices.

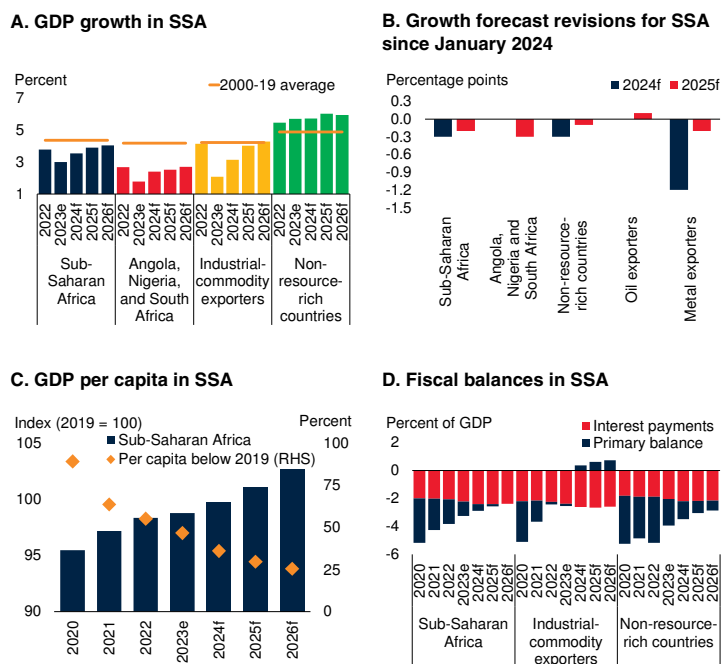
Growth in Nigeria is projected to pick up to 3.3 percent this year and 3.5 percent in 2025. After the macroeconomic reforms’ initial shock, economic conditions are expected to gradually improve, resulting in sustained, but still-modest growth in the non-oil economy. In addition, the oil sector is expected to stabilize as production somewhat recovers. Risks to Nigeria’s growth outlook are substantial, including the possibility that the tightening of monetary policy stops short of reining in inflation.

Growth in South Africa is projected to rise but remain subdued, reaching 1.2 percent in 2024 and 1.3 percent in 2025, as persistent structural constraints continue to limit near- and longer-term economic prospects. Although energy sector reforms are expected to improve energy supply in the medium term, broader reforms are necessary to lift private sector dynamism. Fiscal pressures persist on account of weak revenues, rising public sector wages, and transfers to poorly-performing state-owned enterprises. Inflation is expected to continue its gradual decline, easing cost-of-living pressures on households and supporting private consumption. Recent pension reforms that enable early access to a part of pension balances are likely to further boost consumption in late 2024, albeit to the detriment of savings.

Growth in Angola is projected to recover to 2.9 percent this year and 2.6 percent in 2025, mainly driven by a recovery in the non-oil sector. However, these growth rates are outstripped by population growth, leading to a forecast of further declines in per capita incomes. While inflation is projected to remain high in 2024 because of rising food prices and the planned further reform of fuel subsidies, monetary policy tightening—together with a restrictive fiscal stance—is expected to

FIGURE 2.6.2 SSA: Outlook

Growth is expected to accelerate in SSA over the forecast horizon, with continued robust growth in non-resource-rich economies. However, there are many downward revisions relative to January projections, particularly for metal exporters. Although per capita GDP growth is also envisaged to pick up in the forecast period, by the end of 2026 per capita GDP will still be lower than on the eve of the pandemic in 2019 in about one-quarter of SSA economies. High debt and rising interest payments are driving fiscal consolidation in many SSA economies.



Sources: International Monetary Fund; World Bank.
 Note: e = estimates; f = forecasts; SSA = Sub-Saharan Africa.
 Industrial-commodity exporters excludes Angola, Nigeria, and South Africa. Non-resource-rich countries include agricultural-commodity-exporting and commodity-importing countries; excludes Chad and Sudan.
 A. Aggregate growth rates calculated using constant GDP weights at average 2010-19 prices and market exchange rates.
 B. Revisions relative to forecast published in the January 2024 edition of the *Global Economic Prospects* report. Oil exporters excludes Angola and Nigeria. Metal exporters excludes South Africa.
 C. Proportion of SSA countries with per capita GDP below 2019.
 D. Simple averages of country groupings. Sample comprises 47 SSA countries.

gradually alleviate inflationary pressures. Lower-than-expected oil prices and oil production are the chief downside risks facing this highly oil-reliant economy.

Growth in the region’s industrial-commodity exporters, excluding the three largest economies, is forecast to pick up from 2.1 percent in 2023 to 3.1 percent in 2024 and 4.0 percent in 2025, as the effects of the fall in commodity prices from their 2022 peak diminishes. As inflation moderates, growth in non-mining sectors, especially

services, is expected to improve in many cases. In the Democratic Republic of Congo, growth is expected to remain robust, at about 6 percent a year in 2024-25, as capacity in the mining sector expands and growth in the non-mining sector picks up. Growth is expected to improve in Ghana in 2025, after weak growth in 2024, as ongoing fiscal revenue and expenditure reforms gradually bear fruit. However, current account deficits in industrial-commodity exporters are expected to widen further.

Growth in non-resource-rich countries is projected to remain stable at 5.7 percent in 2024, before improving to 6 percent in 2025—well above historical norms—supported by declining energy and fertilizer prices. Growth of 7 percent a year is envisaged to be sustained in Ethiopia, driven by increased investment and a recovery in government consumption. In Tanzania, growth is expected to pick up to 5.4 percent in 2024 and 5.8 percent in 2025, as structural reforms gradually improve the business climate and net exports benefit from rapid growth of gold, services, and manufactured goods exports. Kenya's projected growth, improving from 5 percent in 2024 to 5.3 percent in 2025-26, reflects the country's strengthened macroeconomic framework and its regained access to international financial markets. Steady output growth of about 6.4 percent a year is also projected for Côte d'Ivoire, partly reflecting solid investment growth following oil and natural gas discoveries in the early 2020s.

Per capita gross domestic product (GDP) in SSA is expected to grow, on average, by a meager 1 percent this year and average 1.4 percent in 2025-26 (figure 2.6.2.C). While non-resource-rich economies are set to experience solid per capita GDP gains in the forecast period, the region's three largest economies will be more muted. In some countries (Angola, Central African Republic, Equatorial Guinea, Sudan) per capita GDP is projected to fall. By the end of 2026, per capita GDP in about one-quarter of SSA economies will not have recovered to pre-pandemic levels. This prolonged stunted recovery continues to inhibit progress in raising living standards and alleviating poverty.

On a positive note, declining inflation over the rest of this year should allow a gradual easing of interest rates in many SSA economies, which should boost private consumption and investment over the forecast period. At the same time, limited fiscal space, resulting from high public debt and increasing debt-service costs, is expected to weigh on public expenditure. Government debt-service costs have increased and are projected to rise further (figure 2.6.2.D). Government interest payments in the region are projected to reach 2.4 percent of GDP, on average, in 2024-25. Primary deficits, however, are forecast to shrink to 0.3 percent of GDP, on average, in 2024-25. Non-resource-rich countries are envisaged to continue running primary fiscal deficits in the forecast period, while surpluses are expected for commodity-exporting countries. However, further fiscal consolidation is likely to be needed to stabilize debt-to-GDP ratios (World Bank 2024w). Higher debt-service costs have become more challenging, especially for countries with reduced donor support and shrinking foreign exchange reserves.

Risks

Risks to the outlook are tilted to the downside. Downside risks include increasing global geopolitical tensions, especially an escalation of conflict in the Middle East; a further deterioration in regional political stability; increased frequency and intensity of adverse weather events; higher-than-expected inflation; a sharper-than-expected economic slowdown in China; and increased government debt distress, especially if elevated public debt cannot be stabilized or new sources of financing do not become available.

Many SSA economies suffer from persistent poverty and fragility that stems from festering violence and conflict, especially in the Sahel region and some neighboring countries (Ethiopia, Somalia, South Sudan), as well as the Democratic Republic of Congo (figure 2.6.3.A). Several coups d'état, including those in Gabon and Niger in 2023 and earlier ones predominantly in the Sahel region, have resulted in an escalation of political instability. Further increases in violent conflicts could not only push growth below the baseline

but also result in extended humanitarian crises in many of SSA’s most economically vulnerable countries.

Consumer price inflation could prove to be stickier than expected or pick up again—driven, for example, by food price inflation caused by supply disruptions, possibly triggered by an escalation of conflict in the Middle East. A sustained oil price spike caused by this conflict would not only raise food prices by increasing production and transportation costs but could also disrupt supply chains. Depending on the magnitude of conflict-related oil supply disruptions, progress on disinflation could slow notably or even reverse.

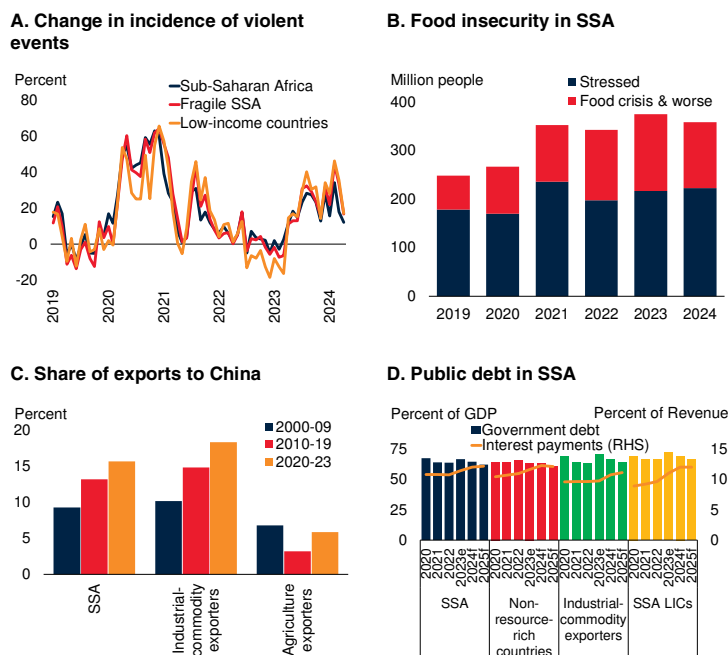
Furthermore, extreme weather events raise the likelihood of renewed upward pressure on food prices in affected economies. For instance, the current El Niño weather pattern has brought above-average rainfall and flooding to east Africa, but severe drought to southern Africa. An increase in the frequency and severity of droughts or floods would exacerbate poverty across SSA and intensify food insecurity in many countries (figure 2.6.3.B). In the longer term, climate-change-induced increases in average temperatures could hurt crop yields across the region, reducing food supplies as well as exports.

Growth in China could weaken more than expected, with adverse effects on the demand for, and prices of, many of SSA’s export commodities, notably minerals and metals. SSA countries that have come to rely markedly on China as an export destination for these commodities would be hit especially hard (figure 2.6.3.C). Furthermore, slowing growth in China could lead to a further reduction in that country’s investment in SSA (Chen, Fornino, and Rawlings 2024).

With public debt-service costs having surged in many SSA economies since the pandemic, the need for debt reduction in highly indebted countries has become substantial. Many SSA economies tightened their monetary policy to

FIGURE 2.6.3 SSA: Risks

Violent events in SSA have increased since the pandemic. SSA countries, especially the region’s industrial-commodity exporters, have become more dependent on China for their exports. Public debt remains high in the region, and although it is projected to moderate, interest payments as a percentage of government revenues are expected to rise further.



Sources: ACLED (database); FSIN and GNAFC (2023 and 2024); International Monetary Fund; World Bank.
 Note: LICs = low-income countries; SSA = Sub-Saharan Africa.
 A. Percent change in number of events over a year earlier. Violent events include battles, explosions, riots, and violence against civilians. Last observation is April 2024.
 B. Number of people facing food security stress or food security crisis (and worse). Sample includes up to 34 countries in Sub-Saharan Africa. Data for 2022-24 are estimates.
 C. Share of SSA total exports going to China. Country groupings only include SSA countries.
 D. Simple averages of country groupings. Sample comprises 45 SSA countries. Industrial-commodity exporters excludes Angola, Nigeria, and South Africa. Non-resource-rich countries represent agricultural-commodity-exporting and commodity-importing countries.

address rising inflation, resulting in increased financing costs. Public debt is expected to remain elevated over the forecast period (figure 2.6.3.D). If global interest rates remain high for longer than assumed in the baseline forecast, debt-service costs for SSA economies are likely to rise even further. When coupled with limited access to external financing at favorable interest rates, rising financing costs could markedly increase the risks of government debt distress—especially because debt restructuring in several SSA countries has been hampered by coordination problems among a diverse group of creditors (Bolhuis et al. 2024).

TABLE 2.6.1 Sub-Saharan Africa forecast summary

(Real GDP growth at market prices in percent, unless indicated otherwise)

Percentage point
differences from January
2024 projections

| | 2021 | 2022 | 2023e | 2024f | 2025f | 2026f | 2024f | 2025f |
|--|------------|------------|------------|------------|------------|------------|-------------|-------------|
| EMDE SSA, GDP¹ | 4.4 | 3.8 | 3.0 | 3.5 | 3.9 | 4.0 | -0.3 | -0.2 |
| GDP per capita (U.S. dollars) | 1.8 | 1.2 | 0.4 | 1.0 | 1.4 | 1.5 | -0.2 | -0.1 |
| (Average including countries that report expenditure components in national accounts) ² | | | | | | | | |
| EMDE SSA, GDP ^{2,3} | 4.7 | 4.0 | 3.0 | 3.6 | 4.0 | 4.1 | -0.3 | -0.2 |
| PPP GDP | 4.6 | 4.0 | 2.8 | 3.7 | 4.1 | 4.3 | -0.3 | -0.2 |
| Private consumption | 4.5 | 4.0 | 2.4 | 3.5 | 3.7 | 3.8 | -0.2 | -0.1 |
| Public consumption | 5.3 | 2.0 | 0.5 | 2.0 | 1.8 | 1.6 | 0.0 | -0.4 |
| Fixed investment | 8.3 | 7.3 | 5.9 | 5.0 | 6.4 | 6.6 | -1.2 | 0.1 |
| Exports, GNFS ⁴ | 11.6 | 9.2 | 5.1 | 5.3 | 4.9 | 5.2 | 0.8 | -0.3 |
| Imports, GNFS ⁴ | 18.1 | 11.3 | 4.0 | 5.5 | 5.1 | 5.3 | 0.8 | 0.3 |
| Net exports, contribution to growth | -2.1 | -1.0 | 0.1 | -0.3 | -0.3 | -0.3 | -0.1 | -0.3 |
| Memo items: GDP | | | | | | | | |
| Eastern and Southern Africa | 4.7 | 3.8 | 2.8 | 3.4 | 3.7 | 3.9 | -0.2 | -0.1 |
| Western and Central Africa | 4.0 | 3.8 | 3.2 | 3.8 | 4.1 | 4.2 | -0.2 | -0.2 |
| SSA excluding Angola, Nigeria, and South Africa | 5.0 | 4.9 | 4.2 | 4.6 | 5.2 | 5.3 | -0.4 | -0.1 |
| Oil exporters ⁵ | 3.2 | 3.2 | 2.5 | 3.1 | 3.4 | 3.6 | 0.0 | -0.2 |
| CFA countries ⁶ | 4.4 | 4.6 | 3.7 | 4.8 | 5.1 | 4.7 | -0.5 | -0.2 |
| CEMAC | 1.7 | 3.1 | 1.9 | 2.5 | 2.8 | 3.0 | -0.1 | 0.0 |
| WAEMU | 6.0 | 5.5 | 4.8 | 6.0 | 6.3 | 5.7 | -0.9 | -0.3 |
| SSA3 | 3.9 | 2.7 | 1.8 | 2.4 | 2.5 | 2.7 | 0.0 | -0.3 |
| Nigeria | 3.6 | 3.3 | 2.9 | 3.3 | 3.5 | 3.7 | 0.0 | -0.2 |
| South Africa | 4.7 | 1.9 | 0.6 | 1.2 | 1.3 | 1.5 | -0.1 | -0.2 |
| Angola | 1.2 | 3.0 | 0.9 | 2.9 | 2.6 | 2.4 | 0.1 | -0.5 |

Source: World Bank.

Note: e = estimate; f = forecast; PPP = purchasing power parity; EMDE = emerging market and developing economy. World Bank forecasts are frequently updated based on new information and changing (global) circumstances. Consequently, projections presented here may differ from those contained in other World Bank documents, even if basic assessments of countries' prospects do not differ at any given moment in time.

1. GDP and expenditure components are measured in average 2010-19 prices and market exchange rates.

2. Subregion aggregate excludes the Central African Republic, Eritrea, Guinea, Nigeria, São Tomé and Príncipe, Somalia, and South Sudan, for which data limitations prevent the forecasting of GDP components.

3. Subregion growth rates may differ from the most recent edition of Africa's Pulse (<https://www.worldbank.org/en/publication/africa-pulse>) because of data revisions.

4. Exports and imports of goods and nonfactor services (GNFS).

5. Includes Angola, Cameroon, Chad, the Republic of Congo, Equatorial Guinea, Gabon, Ghana, Nigeria, and South Sudan.

6. The African Financial Community (CFA) franc zone consists of 14 countries in Sub-Saharan Africa, each affiliated with one of two monetary unions. The Central African Economic and Monetary Union (CEMAC) comprises Cameroon, the Central African Republic, Chad, the Republic of Congo, Equatorial Guinea, and Gabon; the West African Economic and Monetary Union (WAEMU) comprises Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, and Togo.

TABLE 2.6.2 Sub-Saharan Africa country forecasts¹

(Real GDP growth at market prices in percent, unless indicated otherwise)

Percentage point
differences from January
2024 projections

| | 2021 | 2022 | 2023e | 2024f | 2025f | 2026f | 2024f | 2025f |
|--------------------------|------|------|-------|-------|-------|-------|-------|-------|
| Angola | 1.2 | 3.0 | 0.9 | 2.9 | 2.6 | 2.4 | 0.1 | -0.5 |
| Benin | 7.2 | 6.3 | 5.8 | 6.0 | 6.0 | 6.0 | 0.0 | 0.0 |
| Botswana | 11.8 | 5.8 | 3.3 | 3.5 | 4.3 | 4.0 | -0.6 | 0.0 |
| Burkina Faso | 6.9 | 1.8 | 3.2 | 3.7 | 3.8 | 4.2 | -1.1 | -1.3 |
| Burundi | 3.1 | 1.8 | 2.7 | 3.8 | 4.4 | 4.8 | -0.4 | -0.1 |
| Central African Republic | 1.0 | 0.5 | 0.9 | 1.3 | 1.7 | 1.9 | -0.3 | -1.4 |
| Cabo Verde | 5.6 | 17.1 | 4.8 | 4.7 | 4.7 | 4.6 | 0.0 | 0.0 |
| Cameroon | 3.3 | 3.6 | 3.3 | 3.9 | 4.2 | 4.5 | -0.3 | -0.3 |
| Chad | -1.2 | 2.8 | 4.1 | 2.7 | 3.3 | 2.9 | -0.1 | 0.6 |
| Comoros | 2.1 | 2.6 | 3.0 | 3.3 | 4.0 | 4.3 | -0.2 | 0.0 |
| Congo, Dem. Rep. | 6.2 | 8.9 | 7.8 | 6.0 | 5.9 | 5.7 | -0.5 | -0.3 |
| Congo, Rep. | 1.0 | 1.5 | 1.9 | 3.5 | 3.7 | 3.2 | -0.6 | 0.7 |
| Côte d'Ivoire | 7.1 | 6.2 | 6.0 | 6.4 | 6.4 | 6.3 | -0.1 | -0.1 |
| Equatorial Guinea | 0.3 | 3.8 | -5.8 | -4.3 | -3.3 | -3.6 | 1.8 | 0.6 |
| Eritrea | 2.9 | 2.5 | 2.6 | 2.8 | 3.0 | 3.3 | -0.4 | -0.3 |
| Eswatini | 10.7 | 0.5 | 4.8 | 4.1 | 3.3 | 2.7 | 1.2 | 0.5 |
| Ethiopia ² | 6.3 | 6.4 | 7.2 | 7.0 | 7.0 | 7.0 | 0.6 | 0.0 |
| Gabon | 1.5 | 3.0 | 2.3 | 3.0 | 2.3 | 2.8 | 0.0 | -0.5 |
| Gambia, The | 5.3 | 4.9 | 5.3 | 5.5 | 5.8 | 5.4 | 0.2 | 0.3 |
| Ghana | 5.1 | 3.8 | 2.9 | 2.9 | 4.4 | 4.9 | 0.1 | 0.0 |
| Guinea | 5.0 | 3.7 | 7.1 | 4.9 | 6.2 | 6.5 | -0.9 | 0.0 |
| Guinea-Bissau | 6.4 | 4.2 | 4.2 | 4.7 | 4.8 | 4.9 | -0.9 | 0.3 |
| Kenya | 7.6 | 4.9 | 5.6 | 5.0 | 5.3 | 5.3 | -0.2 | 0.0 |
| Lesotho | 1.9 | 1.1 | 2.0 | 2.2 | 2.5 | 2.3 | -0.3 | 0.4 |
| Liberia | 5.0 | 4.8 | 4.7 | 5.3 | 6.2 | 6.3 | -0.1 | 0.0 |
| Madagascar | 5.7 | 3.8 | 3.8 | 4.5 | 4.6 | 4.7 | -0.3 | -0.1 |
| Malawi | 2.8 | 0.9 | 1.5 | 2.0 | 3.9 | 4.1 | -0.8 | 0.6 |
| Mali | 3.1 | 3.5 | 3.5 | 3.1 | 3.5 | 4.5 | -0.9 | -1.5 |
| Mauritania | 0.7 | 6.4 | 3.4 | 3.8 | 4.5 | 6.3 | -1.3 | -1.0 |
| Mauritius | 3.4 | 8.9 | 6.8 | 5.0 | 4.1 | 3.9 | 0.4 | 0.5 |
| Mozambique | 2.3 | 4.2 | 5.0 | 5.0 | 5.0 | 4.4 | 0.0 | 0.0 |
| Namibia | 3.6 | 5.3 | 4.2 | 3.4 | 3.6 | 3.8 | 0.5 | 0.5 |
| Niger | 1.4 | 11.5 | 2.0 | 9.1 | 6.2 | 5.1 | -3.7 | -1.2 |
| Nigeria | 3.6 | 3.3 | 2.9 | 3.3 | 3.5 | 3.7 | 0.0 | -0.2 |
| Rwanda | 10.9 | 8.2 | 8.2 | 7.6 | 7.8 | 7.5 | 0.1 | 0.0 |
| São Tomé and Príncipe | 1.9 | 0.1 | -0.5 | 2.5 | 3.1 | 3.6 | 0.0 | -0.2 |
| Senegal | 6.5 | 3.8 | 4.3 | 7.1 | 9.7 | 5.7 | -1.7 | 0.4 |
| Seychelles | 2.5 | 8.9 | 3.3 | 3.5 | 3.4 | 3.4 | -0.6 | -0.5 |
| Sierra Leone | 4.1 | 3.5 | 3.1 | 3.5 | 4.0 | 4.3 | -0.2 | -0.3 |
| Somalia ³ | 3.3 | 2.4 | 3.1 | 3.7 | 3.9 | 4.0 | 0.2 | 0.1 |
| South Africa | 4.7 | 1.9 | 0.6 | 1.2 | 1.3 | 1.5 | -0.1 | -0.2 |
| Sudan | -1.9 | -1.0 | -12.0 | -3.5 | -0.7 | 1.2 | -2.9 | -0.9 |
| South Sudan ² | -5.1 | -2.3 | -1.3 | 2.0 | 3.8 | 4.0 | -0.3 | 1.4 |
| Tanzania | 4.3 | 4.6 | 5.2 | 5.4 | 5.8 | 6.2 | -0.1 | -0.3 |
| Togo | 6.0 | 5.8 | 5.4 | 5.1 | 5.4 | 5.6 | -0.1 | -0.4 |
| Uganda ² | 3.4 | 4.7 | 5.2 | 6.0 | 6.2 | 6.6 | 0.0 | -0.4 |
| Zambia | 6.2 | 5.2 | 4.0 | 2.7 | 6.1 | 5.9 | -1.9 | 1.3 |
| Zimbabwe | 8.5 | 6.5 | 5.5 | 3.3 | 3.6 | 3.5 | -0.2 | 0.1 |

Source: World Bank.

Note: e = estimate; f = forecast. World Bank forecasts are frequently updated based on new information and changing (global) circumstances. Consequently, projections presented here may differ from those contained in other Bank documents, even if basic assessments of countries' prospects do not significantly differ at any given moment in time.

1. Data are based on GDP measured in average 2010-19 prices and market exchange rates.

2. Fiscal-year-based numbers.

3. Percentage point differences are relative to the World Bank's October 2023 forecast. The January 2024 *Global Economic Prospects* did not include forecasts for Somalia.

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