

Statistical Appendix

Unless otherwise noted, data and projections presented in this *Regional Economic Outlook* are IMF staff estimates as of September 20, 2018, consistent with the projections underlying the October 2018 *World Economic Outlook*.

The data and projections cover 45 sub-Saharan African countries in the IMF's African Department. Data definitions follow established international statistical methodologies to the extent possible. However, in some cases, data limitations limit comparability across countries.

Additional tables for historical and forecasts for key macroeconomic variables can be found online in the Background Paper and Statistical Appendix: <https://www.imf.org/-/media/Files/Publications/REO/AFR/2018/October/pdf/sreo1018background.ashx>

Country Groupings

Countries are aggregated into three (non-overlapping) groups: oil exporters, other resource-intensive countries, and non-resource-intensive countries (see table on page 52 for the country groupings).

- The oil exporters are countries where net oil exports make up 30 percent or more of total exports.
- The other resource-intensive countries are those where non-renewable natural resources represent 25 percent or more of total exports.
- The non-resource-intensive countries refer to those that are not classified as either oil exporters or other resource-intensive countries.

Countries are also aggregated into four (overlapping) groups: oil exporters, middle-income, low-income, and countries in fragile situations (see table on page 52 for the country groupings).

The membership of these groups reflects the most recent data on per capita gross national income (averaged over three years) and the World Bank, Country Policy and Institutional Assessment (CPIA) score, (averaged over three years).

- The middle-income countries had per capita gross national income in the years 2015–17 of more than US\$995.00 (World Bank, using the Atlas method).
- The low-income countries had average per capita gross national income in the years 2015–17 equal to or lower than US\$995.00 (World Bank, Atlas method).
- The countries in fragile situations had average CPIA scores of 3.2 or less in the years 2015–17 and/or had the presence of a peacekeeping or peacebuilding mission within the last three years.
- The membership of sub-Saharan African countries in the major regional cooperation bodies is shown on page 52: CFA franc zone, comprising the West African Economic and Monetary Union (WAEMU) and CEMAC; the Common Market for Eastern and Southern Africa (COMESA); the East Africa Community (EAC-5); the Economic Community of West African States (ECOWAS); the Southern African Development Community (SADC); and the Southern Africa Customs Union (SACU). EAC-5 aggregates include data for Rwanda and Burundi, which joined the group only in 2007.

Methods of Aggregation

In Tables SA1 and SA5, country group composites are calculated as the arithmetic average of data for individual countries, weighted by GDP valued at purchasing power parity as a share of total group GDP. The source of purchasing power parity weights is the World Economic Outlook (WEO) database.

In Table SA2, country group composites are calculated as the geometric average of data for individual countries, weighted by GDP valued at purchasing power parity as a share of total group GDP. The source of purchasing power parity weights is the WEO database.

In Tables SA3–SA4, and SA6–SA8, country group composites are calculated as the arithmetic average of data for individual countries, weighted by GDP in US dollars at market exchange rates as a share of total group GDP.

Sub-Saharan Africa: Member Countries of Groupings

Oil exporters	Other resource-intensive countries	Non-resource-intensive countries	Middle-income countries	Low-income countries	Countries in fragile situations	
Angola	Botswana	Benin	Angola	Benin	Malawi	Burundi
Cameroon	Burkina Faso	Burundi	Botswana	Burkina Faso	Mali	Central African Rep.
Chad	Central African Rep.	Cabo Verde	Cabo Verde	Burundi	Mozambique	Chad
Congo, Republic of	Congo, Dem. Rep. of	Comoros	Cameroon	Central African Rep.	Niger	Comoros
Equatorial Guinea	Ghana	Côte d'Ivoire	Congo, Republic of	Rep.	Rwanda	Congo, Dem. Rep. of
Gabon	Guinea	Eritrea	Côte d'Ivoire	Chad	Sierra Leone	Congo, Republic of
Nigeria	Liberia	Eswatini	Equatorial Guinea	Comoros	South Sudan	Côte d'Ivoire
South Sudan	Mali	Ethiopia	Eswatini	Congo, Dem. Rep. of	Tanzania	Eritrea
	Namibia	Gambia, The	Gabon	Eritrea	Togo	Gambia, The
	Niger	Guinea-Bissau	Ghana	Ethiopia	Uganda	Guinea
	Sierra Leone	Kenya	Kenya	Gambia, The	Zimbabwe	Guinea-Bissau
	South Africa	Lesotho	Lesotho	Guinea		Liberia
	Tanzania	Madagascar	Mauritius	Guinea-Bissau		Malawi
	Zambia	Malawi	Namibia	Liberia		Mali
	Zimbabwe	Mauritius	Nigeria	Madagascar		São Tomé & Príncipe
		Mozambique	São Tomé & Príncipe			South Sudan
		Rwanda	Senegal			Togo
		São Tomé & Príncipe	Seychelles			Zimbabwe
		Senegal	South Africa			
		Seychelles	Zambia			
		Togo				
		Uganda				

Sub-Saharan Africa: Member Countries of Regional Groupings

The West African Economic and Monetary Union (WAEMU)	Economic and Monetary Community of Central African States (CEMAC)	Common Market for Eastern and Southern Africa (COMESA)	East Africa Community (EAC-5)	Southern African Development Community (SADC)	Southern Africa Customs Union (SACU)	Economic Community of West African States (ECOWAS)
Benin	Cameroon	Burundi	Burundi	Angola	Botswana	Benin
Burkina Faso	Central African Rep.	Comoros	Kenya	Botswana	Eswatini	Burkina Faso
Côte d'Ivoire	Chad	Congo, Dem. Rep. of	Rwanda	Congo, Dem. Rep. of	Lesotho	Cabo Verde
Guinea-Bissau	Congo, Republic of	Eritrea	Tanzania	Eswatini	Namibia	Côte d'Ivoire
Mali	Equatorial Guinea	Eswatini	Uganda	Lesotho	South Africa	Gambia, The
Niger	Gabon	Ethiopia		Madagascar		Ghana
Senegal		Kenya		Malawi		Guinea
Togo		Madagascar		Mauritius		Guinea-Bissau
		Malawi		Mozambique		Liberia
		Mauritius		Namibia		Mali
		Rwanda		Seychelles		Niger
		Seychelles		South Africa		Nigeria
		Uganda		Tanzania		Senegal
		Zambia		Zambia		Sierra Leone
		Zimbabwe		Zimbabwe		Togo

List of Country Abbreviations:

AGO	Angola	ERI	Eritrea	MDG	Madagascar	STP	São Tomé & Príncipe
BDI	Burundi	SWZ	Eswatini	MLI	Mali	SYC	Seychelles
BEN	Benin	ETH	Ethiopia	MWI	Malawi	TCD	Chad
BFA	Burkina Faso	GAB	Gabon	MOZ	Mozambique	TGO	Togo
BWA	Botswana	GHA	Ghana	MUS	Mauritius	TZA	Tanzania
CAF	Central African Rep.	GIN	Guinea	NAM	Namibia	UGA	Uganda
CIV	Côte d'Ivoire	GMB	Gambia, The	NER	Niger	ZAF	South Africa
CMR	Cameroon	GNB	Guinea-Bissau	NGA	Nigeria	ZMB	Zambia
COD	Congo, Dem. Rep. of	GNQ	Equatorial Guinea	RWA	Rwanda	ZWE	Zimbabwe
COG	Congo, Rep. of	KEN	Kenya	SEN	Senegal		
COM	Comoros	LBR	Liberia	SLE	Sierra Leone		
CPV	Cabo Verde	LSO	Lesotho	SSD	South Sudan		

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Source: IMF, Common Surveillance database and IMF, World Economic Outlook database, October 2018.

¹ Fiscal year data.

² In constant 2009 US dollars. The Zimbabwe dollar ceased circulating in early 2009. Data are based on IMF staff estimates of price and exchange rate developments in US dollars. Staff estimates of US dollar values may differ from authorities' estimates.

Note: "..." denotes data not available.

Table SA2

Sources: IMF, World Economic Outlook database, October 2018.

¹ In constant 2009 US dollars. The Zimbabwe dollar ceased circulating in early 2009. Data are based on IMF staff estimates of price and exchange rate developments in US dollars. Staff estimates of US dollar values may differ from authorities' estimates.

Note: "..." denotes data not available.

Table SA6

Source: IMF, World Economic Outlook database, October 2018.

¹ Including grants.

² Fiscal year data.

³ In constant 2009 US dollars. The Zimbabwe dollar ceased circulating in early 2009. Data are based on IMF staff estimates of price and exchange rate developments in US dollars. Staff estimates of US dollar values may differ from authorities' estimates.

Note: "..." denotes data not available.

Table SA7

Sources: IMF, Common Surveillance database, and IMF, World Economic Outlook database, October 2018

¹ As a member of the West African Economic and Monetary Union (WAEMU), see WAEMU aggregate for reserves data.

² As a member of the Central African Economic and Monetary Community (CEMAC), see CEMAC aggregate for reserves data.

³ Fiscal year data.

⁴ In constant 2009 US dollars. The Zimbabwe dollar ceased circulating in early 2009. Data are based on IMF staff estimates of price and exchange rate developments in US dollars. Staff estimates of US dollar values may differ from authorities' estimates.

Note: "..." denotes data not available.

Table SA1. Real GDP Growth (Percent)						Table SA2. Consumer Prices (Annual average, percent change)					
	2010-15	2016	2017	2018	2019		2010-15	2016	2017	2018	2019
Angola	4.6	-2.6	-2.5	-0.1	3.1	Angola	10.6	30.7	29.8	20.5	15.8
Benin	4.3	4.0	5.6	6.0	6.3	Benin	2.0	-0.8	0.1	2.3	2.3
Botswana	5.5	4.3	2.4	4.6	3.6	Botswana	6.1	2.8	3.3	3.8	3.9
Burkina Faso	5.9	5.9	6.4	5.9	6.0	Burkina Faso	1.2	-0.2	0.4	2.0	2.0
Burundi	3.3	-1.0	0.0	0.1	0.4	Burundi	8.7	5.5	16.6	1.2	7.3
Cabo Verde	1.5	3.8	3.9	4.3	4.0	Cabo Verde	1.7	-1.4	0.8	1.0	1.6
Cameroon	4.8	4.6	3.5	3.8	4.4	Cameroon	2.2	0.9	0.6	1.0	1.1
Central African Rep.	-3.4	4.5	4.3	4.3	5.0	Central African Rep.	5.2	4.6	4.1	4.0	3.4
Chad	6.2	-6.4	-3.1	3.5	3.6	Chad	2.7	-1.1	-0.9	2.1	2.6
Comoros	2.3	2.2	2.7	2.8	2.8	Comoros	2.8	1.8	1.0	2.0	2.0
Congo, Dem. Rep. of	7.7	2.4	3.4	3.8	4.1	Congo, Dem. Rep. of	7.1	18.2	41.5	23.0	13.5
Congo, Rep. of	4.8	-2.8	-3.1	2.0	3.7	Congo, Rep. of	2.6	3.2	0.5	1.2	2.0
Côte d'Ivoire	5.8	8.3	7.8	7.4	7.0	Côte d'Ivoire	2.0	0.7	0.8	1.7	2.0
Equatorial Guinea	-1.2	-8.6	-3.2	-7.7	-2.6	Equatorial Guinea	3.8	1.4	0.7	0.9	1.4
Eritrea	4.7	1.9	5.0	4.2	3.8	Eritrea	7.8	9.0	9.0	9.0	9.0
Eswatini	3.3	1.4	1.6	1.3	0.4	Eswatini	6.0	7.8	6.2	5.0	5.3
Ethiopia ¹	10.2	8.0	10.9	7.5	8.5	Ethiopia	15.2	7.3	9.9	12.7	9.5
Gabon	5.4	2.1	0.5	2.0	3.4	Gabon	1.7	2.1	2.7	2.8	2.5
Gambia, The	2.9	0.4	4.6	5.4	5.4	Gambia, The	5.5	7.2	8.0	6.2	5.3
Ghana	7.7	3.7	8.4	6.3	7.6	Ghana	11.0	17.5	12.4	9.5	8.0
Guinea	4.5	10.5	8.2	5.8	5.9	Guinea	13.6	8.2	8.9	8.2	8.0
Guinea-Bissau	3.6	6.3	5.9	4.5	5.0	Guinea-Bissau	1.6	1.5	1.1	2.0	2.2
Kenya	6.0	5.9	4.9	6.0	6.1	Kenya	7.8	6.3	8.0	5.0	5.6
Lesotho	4.2	3.1	-1.6	0.8	1.2	Lesotho	4.8	6.2	5.3	6.3	5.3
Liberia	5.3	-1.6	2.5	3.0	4.5	Liberia	8.0	8.8	12.4	21.3	24.5
Madagascar	2.2	4.2	4.2	5.0	5.4	Madagascar	7.3	6.7	8.3	7.8	7.2
Malawi	4.6	2.3	4.0	3.3	4.7	Malawi	18.4	21.7	12.2	9.2	8.4
Mali	3.9	5.8	5.4	5.1	4.8	Mali	1.9	-1.8	1.8	2.5	2.1
Mauritius	3.8	3.8	3.8	3.9	4.0	Mauritius	3.6	1.0	3.7	5.1	4.5
Mozambique	7.0	3.8	3.7	3.5	4.0	Mozambique	5.7	19.2	15.3	6.0	5.7
Namibia	5.7	0.7	-0.8	1.1	3.1	Namibia	5.2	6.7	6.1	3.5	5.8
Niger	6.6	4.9	4.9	5.3	5.4	Niger	0.5	0.2	2.4	3.9	2.0
Nigeria	5.8	-1.6	0.8	1.9	2.3	Nigeria	10.4	15.7	16.5	12.4	13.5
Rwanda	7.5	6.0	6.1	7.2	7.8	Rwanda	3.8	5.7	4.8	3.3	5.5
São Tomé & Príncipe	4.9	4.2	3.9	4.0	4.5	São Tomé & Príncipe	9.8	5.4	5.7	6.8	5.5
Senegal	4.3	6.2	7.2	7.0	6.7	Senegal	1.0	0.8	1.3	0.4	0.9
Seychelles	5.1	4.5	5.3	3.6	3.3	Seychelles	2.8	-1.0	2.9	4.4	3.7
Sierra Leone	5.3	6.3	3.7	3.7	5.5	Sierra Leone	6.2	10.9	18.2	15.6	13.1
South Africa	2.4	0.6	1.3	0.8	1.4	South Africa	5.2	6.3	5.3	4.8	5.3
South Sudan	-5.1	-13.9	-5.1	-3.2	-4.6	South Sudan	24.9	379.8	187.9	106.4	91.4
Tanzania	6.8	7.0	6.0	5.8	6.6	Tanzania	9.2	5.2	5.3	3.8	4.7
Togo	6.1	5.1	4.4	4.7	5.0	Togo	1.9	0.9	-0.7	0.4	1.2
Uganda	5.3	2.3	4.8	5.9	6.1	Uganda	7.5	5.5	5.6	3.8	4.2
Zambia	6.0	3.8	3.4	3.8	4.5	Zambia	8.1	17.9	6.6	8.5	8.2
Zimbabwe ²	9.1	0.7	3.7	3.6	4.2	Zimbabwe ¹	1.5	-1.6	0.9	3.9	9.6
Sub-Saharan Africa	5.1	1.4	2.7	3.1	3.8	Sub-Saharan Africa	7.7	11.2	11.0	8.6	8.5
<i>Median</i>	5.0	3.8	3.9	3.9	4.5	<i>Median</i>	4.9	5.5	5.3	4.0	5.3
Excluding Nigeria and South Africa	5.8	3.5	4.4	4.6	5.4	Excluding Nigeria and South Africa	7.2	10.6	10.2	8.0	7.0
Oil-exporting countries	5.3	-1.7	0.2	1.6	2.4	Oil-exporting countries	9.4	17.6	17.1	12.6	12.7
Excluding Nigeria	4.1	-2.0	-1.2	0.6	2.8	Excluding Nigeria	6.9	22.6	18.6	13.1	10.7
Oil-importing countries	4.9	3.6	4.4	4.0	4.6	Oil-importing countries	6.5	6.9	7.0	6.1	5.8
Excluding South Africa	6.4	5.2	6.0	5.6	6.1	Excluding South Africa	7.4	7.2	7.9	6.7	6.1
Middle-income countries	4.6	0.4	1.8	2.3	3.0	Middle-income countries	7.6	11.5	11.0	8.5	8.7
Excluding Nigeria and South Africa	5.2	2.7	3.1	3.8	4.9	Excluding Nigeria and South Africa	6.5	10.8	9.4	7.1	6.4
Low-income countries	6.5	4.4	5.8	5.4	6.0	Low-income countries	8.1	10.3	11.0	8.9	7.7
Excluding low-income countries in fragile situations	7.4	6.1	7.3	6.3	7.0	Excluding low-income countries in fragile situations	8.9	6.0	6.8	6.7	6.0
Countries in fragile situations	5.1	2.7	3.8	4.5	4.7	Countries in fragile situations	5.7	13.2	13.6	9.8	8.5
CFA franc zone	4.6	3.5	3.9	4.4	5.0	CFA franc zone	2.0	0.6	0.9	1.6	1.8
CEMAC	3.9	-0.3	0.3	1.7	3.2	CEMAC	2.6	1.3	0.8	1.5	1.7
WAEMU	5.2	6.5	6.6	6.4	6.3	WAEMU	1.5	0.1	1.0	1.8	1.8
COMESA (SSA members)	6.7	4.8	6.0	5.6	6.1	COMESA (SSA members)	8.8	8.4	10.3	8.8	7.7
EAC-5	6.1	5.4	5.3	5.9	6.3	EAC-5	8.0	5.7	6.5	4.2	5.0
ECOWAS	5.8	0.5	2.7	3.2	3.6	ECOWAS	8.9	12.7	13.0	10.0	10.5
SACU	2.6	0.8	1.3	1.0	1.5	SACU	5.3	6.2	5.2	4.7	5.2
SADC	3.9	1.4	1.8	2.0	2.9	SADC	6.6	10.4	9.9	7.6	7.1

See sources and footnotes on page 53.

Table SA3. Overall Fiscal Balance, Including Grants
(Percent of GDP)

	2010-15	2016	2017	2018	2019
Angola	1.1	-4.5	-6.1	-0.8	-0.2
Benin	-0.6	-5.9	-5.8	-4.7	-2.4
Botswana	4.5	0.7	0.2	-3.7	-3.0
Burkina Faso	-0.8	-3.5	-7.8	-5.0	-3.0
Burundi	-8.2	-6.2	-7.8	-8.6	-9.1
Cabo Verde	-3.4	-3.1	-3.1	-3.1	-5.9
Cameroon	7.9	-6.1	-4.9	-2.6	-2.1
Central African Rep.	0.5	1.6	-1.1	0.9	0.7
Chad	1.2	-2.0	-0.2	1.3	0.5
Comoros	-1.7	-7.4	0.6	-1.9	-2.7
Congo, Dem. Rep. of	0.1	-1.0	-1.5	-0.6	-1.6
Congo, Rep. of	14.6	-20.4	-7.6	9.0	10.5
Côte d'Ivoire	-1.0	-3.9	-4.2	-3.8	-3.0
Equatorial Guinea	16.3	-10.8	-2.5	0.6	2.3
Eritrea	-17.9	-14.7	-14.5	-13.2	-12.9
Eswatini	1.4	-10.4	-8.8	-11.5	-9.5
Ethiopia ¹	-3.4	-2.3	-3.3	-3.7	-3.5
Gabon	8.5	-4.7	-1.7	1.3	0.7
Gambia, The	-1.6	-6.5	-5.4	-2.5	-0.1
Ghana	-5.2	-8.9	-5.1	-6.0	-3.9
Guinea	-1.1	-0.1	-2.1	-2.2	-2.2
Guinea-Bissau	-5.4	-5.6	-1.4	-2.6	-2.3
Kenya	-1.9	-8.3	-7.9	-6.6	-5.8
Lesotho	7.6	-6.3	-2.4	-4.0	-2.2
Liberia	0.5	-3.7	-5.2	-5.1	-4.9
Madagascar	-2.6	-1.3	-2.4	-2.3	-4.3
Malawi	-2.3	-7.3	-7.3	-4.0	-2.4
Mali	3.6	-3.9	-2.9	-3.3	-3.0
Mauritius	-3.6	-3.5	-3.3	-3.5	-3.5
Mozambique	-2.9	-6.3	-4.4	-7.1	-7.6
Namibia	1.9	-8.7	-5.1	-7.6	-9.8
Niger	7.1	-6.1	-5.0	-5.9	-4.5
Nigeria	4.7	-3.9	-5.3	-5.1	-4.5
Rwanda	0.6	-2.3	-2.5	-2.0	-2.1
São Tomé & Príncipe	31.5	-4.2	-2.6	0.4	-3.7
Senegal	-2.0	-3.3	-3.0	-3.5	-3.0
Seychelles	-0.7	0.2	0.4	1.0	1.1
Sierra Leone	2.2	-8.5	-9.1	-9.8	-10.0
South Africa	0.1	-4.1	-4.6	-4.6	-4.5
South Sudan	...	-21.3	3.7	17.7	-3.7
Tanzania	-2.5	-2.2	-1.4	-2.9	-4.1
Togo	-1.5	-9.6	-0.3	-3.2	-0.7
Uganda	-0.8	-4.9	-3.8	-4.7	-5.9
Zambia	2.1	-5.8	-7.8	-9.8	-10.9
Zimbabwe ²	-3.5	-8.4	-12.7	-10.8	-9.1
Sub-Saharan Africa	1.7	-4.5	-4.8	-4.2	-3.9
<i>Median</i>	-0.7	-4.9	-3.8	-3.5	-3.0
Excluding Nigeria and South Africa	1.1	-5.0	-4.7	-3.6	-3.5
Oil-exporting countries	5.3	-4.6	-5.2	-3.3	-3.0
Excluding Nigeria	6.6	-6.0	-5.0	0.1	0.3
Oil-importing countries	-0.5	-4.5	-4.6	-4.7	-4.5
Excluding South Africa	-1.2	-4.7	-4.6	-4.8	-4.5
Middle-income countries	2.2	-4.8	-5.1	-4.4	-3.9
Excluding Nigeria and South Africa	2.6	-6.1	-5.4	-3.6	-3.0
Low-income countries	-1.3	-3.7	-3.7	-3.7	-4.0
Excluding low-income countries in fragile situations	-1.6	-3.2	-3.4	-4.0	-4.1
Countries in fragile situations	0.4	-4.9	-4.3	-2.6	-2.9
CFA franc zone	4.7	-5.6	-3.9	-2.1	-1.4
CEMAC	9.3	-7.3	-3.6	0.5	0.9
WAEMU	-0.1	-4.3	-4.2	-4.0	-3.0
COMESA (SSA members)	-1.7	-4.8	-5.4	-5.2	-5.1
EAC-5	-1.9	-5.5	-5.0	-5.0	-5.1
ECOWAS	2.9	-4.3	-5.0	-4.9	-4.1
SACU	0.3	-4.1	-4.5	-4.7	-4.6
SADC	0.3	-4.0	-4.6	-4.0	-4.1

See sources and footnotes on page 53.

Table SA4 Government Debt
(Percent of GDP)

	2010-15	2016	2017	2018	2019
Angola	37.2	75.3	65.0	80.5	71.8
Benin	30.6	49.7	54.6	56.8	55.0
Botswana	18.6	15.6	14.0	13.2	13.5
Burkina Faso	30.4	38.3	38.1	41.2	41.3
Burundi	41.4	48.4	51.7	58.4	63.5
Cabo Verde	97.8	129.5	127.1	130.0	130.6
Cameroon	19.6	32.5	36.9	36.9	36.6
Central African Rep.	39.7	56.0	52.9	46.9	41.8
Chad	34.2	52.4	52.5	49.2	45.4
Comoros	33.8	27.7	32.4	29.0	30.5
Congo, Dem. Rep. of	22.3	19.3	18.1	16.2	15.0
Congo, Rep. of	60.8	128.7	130.8	100.7	89.9
Côte d'Ivoire	52.1	47.0	47.0	48.8	47.3
Equatorial Guinea	12.4	43.3	37.4	37.3	37.4
Eritrea	132.2	132.8	131.2	129.4	127.3
Eswatini	15.0	25.5	28.4	37.6	44.3
Ethiopia ¹	44.5	53.2	54.2	59.5	59.9
Gabon	29.0	64.2	62.7	58.4	57.0
Gambia, The	56.0	82.3	88.0	82.8	77.1
Ghana	56.1	73.4	71.8	71.2	67.1
Guinea	44.2	41.8	37.9	40.4	43.1
Guinea-Bissau	53.6	57.9	53.9	55.3	52.7
Kenya	45.9	53.2	54.2	56.1	55.4
Lesotho	36.9	36.2	33.7	39.3	38.7
Liberia	20.7	28.3	34.4	40.1	42.5
Madagascar	33.5	38.4	36.0	35.1	36.4
Malawi	46.6	60.3	59.2	57.9	57.6
Mali	26.5	36.0	35.4	36.9	37.1
Mauritius	59.6	66.1	64.0	63.9	62.5
Mozambique	54.2	121.6	102.1	112.9	118.7
Namibia	25.6	39.5	41.3	47.2	54.0
Niger	29.7	45.2	45.3	46.3	48.4
Nigeria	12.7	19.6	21.8	24.8	26.8
Rwanda	24.8	37.3	40.5	42.6	43.4
São Tomé & Príncipe	77.6	93.1	88.4	76.9	73.7
Senegal	36.5	47.8	48.3	50.4	47.5
Seychelles	75.5	69.1	63.6	59.9	54.9
Sierra Leone	39.9	54.9	63.9	79.2	93.4
South Africa	42.4	51.6	53.0	55.7	57.3
South Sudan	26.8	86.6	62.7	43.7	53.2
Tanzania	31.0	38.0	37.0	37.4	38.6
Togo	54.9	81.6	75.7	75.7	70.6
Uganda	27.1	37.4	40.0	42.9	44.7
Zambia	31.8	60.7	63.1	70.9	77.6
Zimbabwe ²	50.5	69.9	82.3	81.9	79.6
Sub-Saharan Africa	31.0	43.8	45.4	48.5	48.2
<i>Median</i>	35.8	51.6	52.9	50.4	53.2
Excluding Nigeria and South Africa	37.3	54.0	53.1	56.2	54.8
Oil-exporting countries	19.0	33.8	35.7	39.3	37.7
Excluding Nigeria	32.5	65.9	60.6	66.7	60.9
Oil-importing countries	40.8	50.6	51.4	53.9	54.5
Excluding South Africa	39.7	50.1	50.5	52.8	53.0
Middle-income countries	29.8	42.5	44.7	47.9	47.4
Excluding Nigeria and South Africa	38.2	58.9	56.8	60.7	57.8
Low-income countries	36.0	47.9	48.1	50.4	50.9
Excluding low-income countries in fragile situations	35.9	49.2	49.2	52.9	53.9
Countries in fragile situations	40.5	50.0	50.6	50.1	49.1
CFA franc zone	33.0	49.1	49.5	49.2	47.6
CEMAC	27.4	52.6	53.7	50.4	48.3
WAEMU	39.1	46.4	46.5	48.3	47.1
COMESA (SSA members)	39.5	49.5	51.2	53.9	54.2
EAC-5	36.2	45.0	46.0	47.9	48.3
ECOWAS	20.3	29.6	32.2	35.0	35.7
SACU	40.6	49.0	50.5	53.2	54.9
SADC	39.0	53.3	52.5	56.7	56.3

Table SA5. Broad Money (Percent of GDP)						Table SA6. External Current Account ¹ (Percent of GDP)					
	2010-15	2016	2017	2018	2019		2010-15	2016	2017	2018	2019
Angola	35.2	39.5	31.1	27.1	27.6	Angola	4.4	-4.8	-1.0	-2.1	-1.9
Benin	37.5	41.0	39.2	45.7	46.3	Benin	-8.0	-9.4	-11.1	-10.6	-8.9
Botswana	43.9	41.4	40.2	40.6	41.1	Botswana	5.4	13.7	12.3	8.7	7.7
Burkina Faso	30.5	38.9	43.5	45.9	48.2	Burkina Faso	-6.8	-7.2	-8.1	-8.6	-7.6
Burundi	24.6	21.7	22.9	25.8	26.4	Burundi	-16.8	-13.1	-12.3	-13.4	-12.6
Cabo Verde	87.4	104.1	105.5	104.6	103.1	Cabo Verde	-9.7	-2.4	-6.2	-9.1	-10.2
Cameroon	21.6	22.5	22.6	22.8	22.8	Cameroon	-3.3	-3.2	-2.7	-3.2	-3.0
Central African Rep.	23.4	26.2	26.7	26.8	26.8	Central African Rep.	-8.7	-5.5	-8.4	-8.9	-8.4
Chad	13.4	15.8	15.8	16.0	16.2	Chad	-9.0	-9.2	-5.7	-4.2	-5.5
Comoros	37.7	45.9	45.0	45.0	45.0	Comoros	-4.3	-7.4	-4.1	-9.2	-10.1
Congo, Dem. Rep. of	11.3	12.5	13.4	13.2	13.4	Congo, Dem. Rep. of	-5.6	-3.1	-0.5	-0.0	-1.8
Congo, Rep. of	33.5	42.7	34.9	30.5	27.3	Congo, Rep. of	0.0	-73.6	-12.9	9.1	12.4
Côte d'Ivoire	15.6	14.1	12.8	16.7	17.8	Côte d'Ivoire	1.8	-1.1	-4.6	-4.6	-4.2
Equatorial Guinea	14.5	17.4	16.1	16.4	19.0	Equatorial Guinea	-8.3	-12.9	-5.9	-3.1	-3.6
Eritrea	112.1	100.8	101.4	101.7	101.4	Eritrea	1.0	-2.1	-2.4	-1.6	-2.3
Eswatini	25.1	30.5	29.5	29.1	29.1	Eswatini	11.8	17.2	13.7	10.3	9.8
Ethiopia ¹	27.2	28.9	31.7	34.1	35.6	Ethiopia ²	-5.6	-9.0	-8.1	-6.2	-6.2
Gabon	23.0	24.7	22.7	22.7	24.7	Gabon	11.0	-9.9	-4.9	-1.6	-0.5
Gambia, The	35.0	36.7	40.0	39.9	38.5	Gambia, The	-7.5	-5.9	-13.1	-12.5	-13.6
Ghana	30.9	33.9	32.3	32.3	32.8	Ghana	-9.7	-6.7	-4.5	-4.1	-4.0
Guinea	24.5	24.9	24.1	23.3	23.3	Guinea	-13.9	-31.1	-6.9	-21.2	-16.4
Guinea-Bissau	37.4	46.9	45.2	46.1	46.0	Guinea-Bissau	-4.2	1.3	-2.0	-3.6	-4.1
Kenya	41.5	38.4	36.9	39.1	39.1	Kenya	-8.2	-5.2	-6.3	-5.6	-5.3
Lesotho	32.7	31.1	35.1	34.5	33.8	Lesotho	-7.4	-8.2	-3.7	-6.0	-12.5
Liberia	23.3	20.5	19.9	19.9	19.9	Liberia	-16.5	-14.1	-19.1	-18.3	-21.4
Madagascar	25.6	28.4	29.6	29.5	29.5	Madagascar	-5.5	0.6	-0.3	-2.2	-3.4
Malawi	24.6	23.0	23.7	24.1	24.1	Malawi	-8.7	-13.6	-9.5	-9.3	-8.1
Mali	26.8	28.9	29.0	29.4	29.0	Mali	-5.1	-7.2	-5.8	-7.2	-7.8
Mauritius	99.9	109.9	113.6	114.7	114.7	Mauritius	-7.9	-4.3	-6.6	-8.2	-10.4
Mozambique	32.8	37.1	35.6	34.2	34.1	Mozambique	-34.6	-39.3	-22.4	-18.2	-44.7
Namibia	58.4	51.7	53.4	53.4	53.4	Namibia	-6.6	-13.8	-3.3	-6.0	-7.6
Niger	22.6	27.1	24.1	24.8	25.3	Niger	-19.0	-15.7	-14.1	-16.2	-18.3
Nigeria	20.3	26.5	26.7	27.6	27.8	Nigeria	1.8	0.7	2.8	2.0	1.0
Rwanda	21.0	23.9	23.6	24.9	26.1	Rwanda	-9.9	-15.8	-6.8	-8.9	-9.4
São Tomé & Príncipe	38.9	34.3	31.4	32.7	32.7	São Tomé & Príncipe	-20.4	-6.5	-8.2	-7.0	-10.2
Senegal	30.3	37.4	37.5	36.5	44.3	Senegal	-6.5	-4.0	-7.3	-7.7	-7.1
Seychelles	61.4	71.8	77.7	77.9	77.9	Seychelles	-19.5	-20.1	-20.5	-18.4	-18.0
Sierra Leone	22.4	25.1	24.5	25.3	25.6	Sierra Leone	-28.8	-2.3	-11.3	-13.4	-14.1
South Africa	73.1	72.6	72.6	72.6	72.6	South Africa	-4.1	-2.8	-2.5	-3.2	-3.5
South Sudan	19.9	28.8	16.0	15.2	18.8	South Sudan	-2.1	1.3	-5.0	-8.8	2.7
Tanzania	24.0	22.3	21.3	21.1	21.5	Tanzania	-9.9	-4.5	-2.8	-4.3	-5.5
Togo	45.5	54.2	56.9	56.9	56.9	Togo	-9.2	-9.3	-8.0	-9.2	-8.0
Uganda	20.5	21.9	22.1	22.6	23.2	Uganda	-7.8	-2.9	-4.6	-6.9	-8.9
Zambia	20.7	20.6	22.1	23.0	23.1	Zambia	2.5	-4.5	-3.9	-4.0	-3.4
Zimbabwe ²	26.3	34.5	44.7	48.3	51.1	Zimbabwe ³	-14.6	-3.4	-4.1	-5.8	-5.6
Sub-Saharan Africa	36.2	38.2	37.7	38.0	38.3	Sub-Saharan Africa	-2.5	-3.9	-2.3	-2.8	-3.4
<i>Median</i>	27.5	30.5	31.1	29.5	29.1	<i>Median</i>	-7.4	-5.9	-5.8	-6.2	-7.1
Excluding Nigeria and South Africa	29.5	31.2	30.3	30.7	31.5	Excluding Nigeria and South Africa	-4.5	-6.8	-4.6	-4.8	-5.4
Oil-exporting countries	22.3	27.8	26.5	26.6	26.9	Oil-exporting countries	1.8	-2.2	0.8	0.7	0.2
Excluding Nigeria	27.3	31.3	26.0	24.0	24.6	Excluding Nigeria	1.6	-8.5	-2.6	-2.0	-1.4
Oil-importing countries	46.4	45.4	45.2	45.5	45.6	Oil-importing countries	-5.9	-5.0	-4.2	-4.8	-5.5
Excluding South Africa	30.3	31.2	31.5	32.5	33.3	Excluding South Africa	-7.5	-6.2	-5.3	-5.8	-6.6
Middle-income countries	39.2	41.6	40.8	41.0	41.2	Middle-income countries	-0.9	-2.6	-1.1	-1.6	-1.9
Excluding Nigeria and South Africa	33.2	34.8	32.4	32.4	33.2	Excluding Nigeria and South Africa	-1.1	-5.7	-3.3	-3.3	-3.2
Low-income countries	25.3	27.3	28.0	29.0	29.8	Low-income countries	-9.6	-8.2	-6.3	-6.9	-8.2
Excluding low-income countries in fragile situations	25.8	27.4	28.1	29.4	30.3	Excluding low-income countries in fragile situations	-10.8	-9.3	-7.5	-7.5	-9.7
Countries in fragile situations	23.6	25.5	25.2	26.0	26.4	Countries in fragile situations	-5.5	-8.5	-4.8	-4.9	-4.7
CFA franc zone	23.7	26.9	26.2	27.3	28.7	CFA franc zone	-3.2	-8.9	-6.2	-5.0	-4.7
CEMAC	21.0	24.0	22.5	22.2	22.5	CEMAC	-1.7	-13.7	-5.1	-1.7	-1.2
WAEMU	26.1	29.1	28.9	30.9	33.1	WAEMU	-4.9	-5.3	-7.0	-7.5	-7.2
COMESA (SSA members)	31.1	31.8	33.1	34.6	35.2	COMESA (SSA members)	-6.2	-5.6	-5.2	-5.1	-5.4
EAC-5	29.6	28.2	27.3	28.3	28.6	EAC-5	-8.9	-5.4	-5.1	-5.7	-6.2
ECOWAS	22.4	27.7	27.7	28.7	29.3	ECOWAS	-0.5	-1.6	-0.3	-1.3	-1.7
SACU	70.5	69.6	69.6	69.6	69.5	SACU	-3.6	-2.2	-1.6	-2.6	-3.0
SADC	53.9	53.4	52.4	51.8	51.6	SADC	-3.5	-3.8	-2.3	-3.2	-4.2

See sources and footnotes on page 53.

Table SA7. External Debt, Official Debt, Debtor Based
(Percent of GDP)

	2010–15	2016	2017	2018	2019
Angola	22.0	44.0	34.5	42.1	44.3
Benin	17.5	21.4	23.1	23.6	25.7
Botswana	12.5	10.0	14.0	11.3	9.8
Burkina Faso	23.5	26.1	24.3	23.7	23.7
Burundi	21.2	16.7	15.3	14.9	14.1
Cabo Verde	72.2	92.7	99.2	95.3	96.2
Cameroon	11.0	19.6	22.5	23.6	25.5
Central African Rep.	18.3	28.2	27.9	23.6	21.7
Chad	23.6	27.1	28.7	26.0	25.1
Comoros	32.5	26.3	30.1	26.5	28.0
Congo, Dem. Rep. of	17.4	13.8	13.1	12.9	12.3
Congo, Rep. of	23.9	48.2	41.0	30.5	28.4
Côte d'Ivoire	34.2	26.9	30.6	33.5	32.8
Equatorial Guinea	7.1	9.1	9.0	10.3	13.1
Eritrea	30.2	20.5	20.1	20.1	19.9
Eswatini	7.8	9.5	10.3	12.6	14.1
Ethiopia ¹	25.1	33.8	33.5	30.5	30.8
Gabon	21.9	35.6	40.6	37.4	40.6
Gambia, The	30.3	40.9	46.3	45.1	43.1
Ghana	27.3	38.5	36.5	34.5	31.3
Guinea	29.7	22.2	20.7	26.5	31.1
Guinea-Bissau	27.0	22.8	20.9	19.9	20.0
Kenya	21.9	26.1	26.9	28.3	29.1
Lesotho	31.0	34.8	33.4	34.0	37.0
Liberia	9.3	20.1	24.7	29.6	34.1
Madagascar	23.2	25.4	24.4	25.0	27.2
Malawi	21.4	32.7	32.4	30.8	31.3
Mali	21.1	23.8	25.6	24.1	24.1
Mauritius	14.1	14.6	12.9	12.0	10.6
Mozambique	45.2	92.4	90.7	91.6	95.1
Namibia	7.9	16.6	15.5	16.2	16.6
Niger	19.2	29.7	30.7	31.4	33.8
Nigeria	3.1	4.0	6.3	8.2	7.9
Rwanda	18.9	33.6	36.9	38.4	38.9
São Tomé & Príncipe	77.6	78.8	74.7	66.9	64.8
Senegal	25.9	31.2	39.5	42.8	42.2
Seychelles	42.9	31.8	30.0	28.8	26.9
Sierra Leone	27.0	36.1	45.9	56.8	69.4
South Africa	12.7	18.9	21.3	19.9	20.4
South Sudan	...	...	...	...	...
Tanzania	22.7	28.7	27.9	28.2	28.9
Togo	15.8	19.3	20.8	23.6	25.8
Uganda	15.9	22.0	25.4	28.1	30.4
Zambia	16.2	38.2	36.9	41.2	44.5
Zimbabwe ²	45.0	42.1	38.6	36.5	33.2
Sub-Saharan Africa	13.9	20.6	22.2	23.0	23.1
<i>Median</i>	21.7	26.6	27.9	28.2	28.7
Excluding Nigeria and South Africa	22.0	30.6	30.0	31.1	31.6
Oil-exporting countries	8.1	13.7	15.2	17.3	16.8
Excluding Nigeria	19.2	35.8	31.4	34.7	36.3
Oil-importing countries	18.6	25.4	26.5	26.3	26.8
Excluding South Africa	23.3	28.9	29.5	29.9	30.2
Middle-income countries	11.7	18.1	20.1	21.0	20.9
Excluding Nigeria and South Africa	20.8	31.6	30.3	32.3	32.7
Low-income countries	24.0	29.4	29.7	29.5	30.2
Excluding low-income countries in fragile situations	23.9	33.2	33.6	33.2	34.2
Countries in fragile situations	25.7	25.6	26.1	26.5	26.4
CFA franc zone	20.6	25.9	28.4	28.8	29.5
CEMAC	15.7	25.0	26.5	25.4	26.8
WAEMU	25.8	26.5	29.8	31.4	31.5
COMESA (SSA members)	21.5	27.2	27.4	27.4	27.8
EAC-5	20.8	26.5	27.3	28.5	29.5
ECOWAS	8.8	11.6	14.6	16.6	16.1
SACU	12.6	18.4	20.7	19.4	19.8
SADC	16.8	26.2	25.7	26.0	26.6

See sources and footnotes on page 53.

Table SA8. Reserves
(Month of imports of goods and services)

	2010–15	2016	2017	2018	2019
Angola	7.8	10.3	6.1	4.9	5.5
Benin ¹	...	...	...	...	...
Botswana	11.6	14.6	12.9	12.5	11.8
Burkina Faso ¹	...	...	...	...	...
Burundi	3.4	1.4	1.4	1.3	1.3
Cabo Verde	4.8	6.1	5.2	5.2	4.8
Cameroon ²	...	...	...	...	...
Central African Rep. ²	...	...	...	...	...
Chad ²	...	...	...	...	...
Comoros	7.1	6.6	6.3	6.7	6.0
Congo, Dem. Rep. of	1.4	0.5	0.5	0.6	0.7
Congo, Rep. of ²	...	...	...	...	...
Côte d'Ivoire ¹	...	...	...	...	...
Equatorial Guinea ²	...	...	...	...	...
Eritrea	2.2	2.0	1.5	1.5	1.4
Eswatini	4.3	3.6	3.4	2.8	2.7
Ethiopia ³	2.0	2.1	2.0	1.7	1.7
Gabon ²	...	...	...	...	...
Gambia, The	4.4	1.4	2.8	2.9	3.0
Ghana	2.8	2.6	2.9	2.9	3.0
Guinea	2.4	1.4	1.4	1.9	2.1
Guinea-Bissau ¹	...	...	...	...	...
Kenya	4.1	4.7	4.1	4.4	4.5
Lesotho	5.2	4.4	4.2	3.5	3.7
Liberia	2.1	3.0	3.1	2.8	3.0
Madagascar	2.8	3.0	3.6	3.8	3.9
Malawi	2.0	2.9	3.3	2.9	3.1
Mali ¹	...	...	...	...	...
Mauritius	5.6	8.3	9.3	9.1	9.0
Mozambique	3.1	2.8	4.6	2.9	2.3
Namibia	2.6	2.6	1.6	1.5	1.0
Niger ¹	...	...	...	...	...
Nigeria	5.8	6.5	7.2	8.0	7.5
Rwanda	4.9	4.1	4.1	3.9	3.8
São Tomé & Príncipe	4.0	3.9	3.3	3.3	3.3
Senegal ¹	...	...	...	...	...
Seychelles	3.2	3.7	3.7	3.3	3.3
Sierra Leone	2.7	3.5	3.3	3.3	3.5
South Africa	5.2	5.7	5.6	5.5	5.2
South Sudan	2.8	0.2	0.1	0.4	0.4
Tanzania	4.0	5.3	5.3	4.8	4.7
Togo ¹	...	...	...	...	...
Uganda	4.6	5.1	5.0	4.4	4.2
Zambia	3.0	2.4	2.0	1.4	0.8
Zimbabwe ⁴	0.5	0.8	0.5	0.4	0.4
Sub-Saharan Africa	5.0	5.2	4.9	4.9	4.8
<i>Median</i>	3.5	3.5	3.4	3.3	3.3
Excluding Nigeria and South Africa	4.3	4.2	3.6	3.3	3.4
Oil-exporting countries	6.0	6.6	6.3	6.6	6.6
Excluding Nigeria	6.3	6.7	4.6	4.0	4.6
Oil-importing countries	4.1	4.2	4.1	4.0	3.8
Excluding South Africa	3.4	3.3	3.2	3.1	3.1
Middle-income countries	5.5	6.0	5.6	5.8	5.7
Excluding Nigeria and South Africa	5.5	5.6	4.4	4.2	4.4
Low-income countries	2.7	2.4	2.4	2.2	2.2
Excluding low-income countries in fragile situations	3.1	3.2	3.3	2.9	2.8
Countries in fragile situations	2.9	1.4	1.4	1.7	1.8
CFA franc zone	5.2	3.1	3.2	3.8	4.0
CEMAC	5.2	2.3	2.4	3.0	3.6
WAEMU	5.3	3.9	3.9	4.7	4.5
COMESA (SSA members)	3.0	3.1	2.9	2.9	2.9
EAC-5	4.2	4.9	4.6	4.4	4.4
ECOWAS	5.1	5.2	5.6	6.1	5.8
SACU	5.3	6.0	5.7	5.6	5.3
SADC	5.2	6.0	5.2	4.8	4.6