



## One Planet

Global challenges need global solutions.



### Ongoing Pandemic

The path to a COVID-19 free world lies through Africa.



### Emerging Climate Crisis

Global efforts to reduce emissions cannot succeed without Africa, home to the world's second largest forest and with unmatched renewable energy potential.



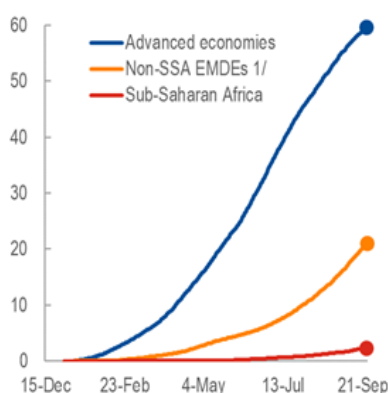
## Two Worlds

The region's rebound is most welcome but remains modest by global standards.

The region is set to grow by **3.7 percent** in 2021, which is lower than the rest of the world.

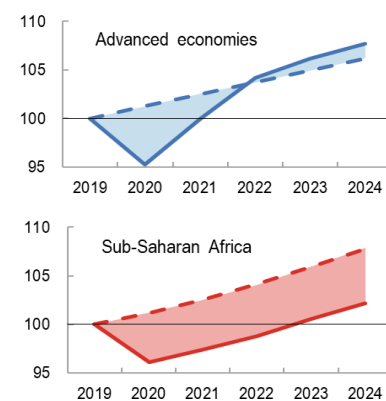
The region's slow recovery reflects **differences in policy space and slower vaccine rollout.**

Selected Economies:  
Fully Vaccinated Persons, 2021  
(Percent of population)



Sources: Our World in Data, and IMF staff calculations.  
1/ Excludes China.

Advanced economies back to precrisis per capita GDP path by 2023, SSA per capita GDP 5.6% lower



Source: IMF, World Economic Outlook.



## Three Stories

Looking at the anatomy of the crisis, three stories emerge for policymakers.



Widening divergence across the region

Inequality worsened

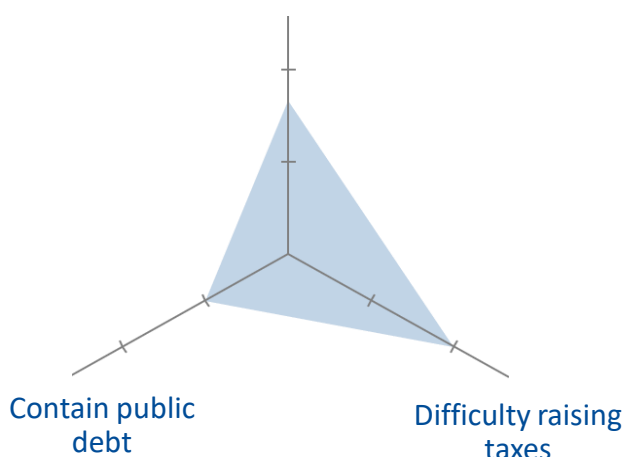
in **39** out of 45 countries.

Women, young people, and the poor have been disproportionately affected by the crisis.



Policymakers are constrained by:

Higher spending requirement



International support is critical



Urgently needed vaccines



**\$425 billion**

additional external funding to

- respond to COVID-19,
- rebuild external buffers, and
- accelerate convergence to advanced economies, including enhancing **climate resilience** and promoting **digitalization.**

This points to the urgent need for spending prioritization, revenue mobilization, enhanced credibility (governance and macro-frameworks), an improved business climate, and external financing.