

Recent developments: Growth in Sub-Saharan Africa (SSA) weakened to 3 percent in 2023. Growth in the region's largest three economies—Nigeria, South Africa, Angola—remained weak. In early 2024, private sector activity picked up, buoyed by a strengthening global economy. 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.

In Nigeria, growth slowed to 2.9 percent in 2023. Despite ongoing macroeconomic adjustments, the economy was mildly buoyant in early 2024. 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. Household consumption continues to be constrained by high unemployment, while investment languishes amid weak business confidence. Growth in Angola slowed to 0.9 percent in 2023, reflecting falling oil production and a loss of dynamism in non-oil sectors.

Although inflation generally fell through 2023, it edged up again in early 2024, partly driven by food price inflation. The increase in headline inflation, particularly in several larger SSA economies, prompted interest rate hikes in some cases. Food insecurity has remained high in the region. Prolonged droughts in parts of East Africa and floods in parts of Southern Africa, as well as intense and protracted violent conflict in the countries of the Sahel zone and in the Horn of Africa, have contributed to high levels of food insecurity.

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. Growth in the region's largest three 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. Yet, this is markedly below the region's average growth. 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 that mainly reflected declining metal prices.

Per capita GDP in SSA is expected to grow, on average, by a meager 1 percent this year and average 1.4 percent in 2025-26. 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 remain below the region's average. By the end of 2026, per capita GDP in about a quarter of SSA economies will not have recovered to pre-pandemic levels, implying more than half a decade of lost progress in raising living standards and alleviating poverty.

Risks: Risks to the outlook are tilted to the downside. Downside risks include increasing global geopolitical tensions, especially an escalation of the 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.

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 the conflict in the Middle East. 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.

Sub-Saharan Africa Country Forecasts

(Annual percent change unless indicated otherwise)

	2021	2022	2023e	2024f	2025f	2026f
GDP at market prices (average 2010-19 US\$)						
Angola	1.2	3.0	0.9	2.9	2.6	2.4
Benin	7.2	6.3	5.8	6.0	6.0	6.0
Botswana	11.8	5.8	3.3	3.5	4.3	4.0
Burkina Faso	6.9	1.8	3.2	3.7	3.8	4.2
Burundi	3.1	1.8	2.7	3.8	4.4	4.8
Central African Republic	1.0	0.5	0.9	1.3	1.7	1.9
Cabo Verde	5.6	17.1	4.8	4.7	4.7	4.6
Cameroon	3.3	3.6	3.3	3.9	4.2	4.5
Chad	-1.2	2.8	4.1	2.7	3.3	2.9
Comoros	2.1	2.6	3.0	3.3	4.0	4.3
Congo, Dem. Rep.	6.2	8.9	7.8	6.0	5.9	5.7
Congo, Rep.	1.0	1.5	1.9	3.5	3.7	3.2
Côte d'Ivoire	7.1	6.2	6.0	6.4	6.4	6.3
Equatorial Guinea	0.3	3.8	-5.8	-4.3	-3.3	-3.6
Eritrea	2.9	2.5	2.6	2.8	3.0	3.3
Eswatini	10.7	0.5	4.8	4.1	3.3	2.7
Ethiopia ^a	6.3	6.4	7.2	7.0	7.0	7.0
Gabon	1.5	3.0	2.3	3.0	2.3	2.8
Gambia, The	5.3	4.9	5.3	5.5	5.8	5.4
Ghana	5.1	3.8	2.9	2.9	4.4	4.9
Guinea	5.0	3.7	7.1	4.9	6.2	6.5
Guinea-Bissau	6.4	4.2	4.2	4.7	4.8	4.9
Kenya	7.6	4.9	5.6	5.0	5.3	5.3
Lesotho	1.9	1.1	2.0	2.2	2.5	2.3
Liberia	5.0	4.8	4.7	5.3	6.2	6.3
Madagascar	5.7	3.8	3.8	4.5	4.6	4.7
Malawi	2.8	0.9	1.5	2.0	3.9	4.1
Mali	3.1	3.5	3.5	3.1	3.5	4.5
Mauritania	0.7	6.4	3.4	3.8	4.5	6.3
Mauritius	3.4	8.9	6.8	5.0	4.1	3.9
Mozambique	2.3	4.2	5.0	5.0	5.0	4.4
Namibia	3.6	5.3	4.2	3.4	3.6	3.8
Niger	1.4	11.5	2.0	9.1	6.2	5.1
Nigeria	3.6	3.3	2.9	3.3	3.5	3.7
Rwanda	10.9	8.2	8.2	7.6	7.8	7.5
São Tomé and Príncipe	1.9	0.1	-0.5	2.5	3.1	3.6
Senegal	6.5	3.8	4.3	7.1	9.7	5.7
Seychelles	2.5	8.9	3.3	3.5	3.4	3.4
Sierra Leone	4.1	3.5	3.1	3.5	4.0	4.3
Somalia	3.3	2.4	3.1	3.7	3.9	4.0
South Africa	4.7	1.9	0.6	1.2	1.3	1.5
Sudan	-1.9	-1.0	-12.0	-3.5	-0.7	1.2
South Sudan ^a	-5.1	-2.3	-1.3	2.0	3.8	4.0
Tanzania	4.3	4.6	5.2	5.4	5.8	6.2
Togo	6.0	5.8	5.4	5.1	5.4	5.6

Uganda ^a	3.4	4.7	5.2	6.0	6.2	6.6
Zambia	6.2	5.2	4.0	2.7	6.1	5.9
Zimbabwe	8.5	6.5	5.5	3.3	3.6	3.5

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 World Bank documents, even if basic assessments of countries' prospects do not significantly differ at any given moment in time.

a. Fiscal-year-based numbers.