

Macro Poverty Outlook Update

June 8, 2020

TABLE 2 South Africa / Macro poverty outlook baseline scenario

(annual percent change unless indicated otherwise)

	2017	2018	2019e	2020f	2021f	2022f
Real GDP growth, at constant market prices	1.4	0.8	0.2	-7.1	2.9	2.2
Private Consumption	2.1	1.8	1.0	-11.0	5.8	2.4
Government Consumption	0.2	1.9	1.5	6.7	-9.8	1.4
Gross Fixed Capital Investment	1.0	-1.4	-0.9	-19.6	19.0	2.8
Exports, Goods and Services	-0.7	2.6	-2.5	-10.5	8.5	3.7
Imports, Goods and Services	1.0	3.3	-0.5	-16.7	13.5	4.1
Real GDP growth, at constant factor prices	1.5	0.7	0.1	-7.1	2.9	2.1
Agriculture	21.1	-4.8	-6.9	-1.0	3.2	3.0
Industry	1.1	-0.1	-1.5	-7.1	2.4	2.0
Services	1.0	1.3	1.0	-7.3	3.1	2.2
Inflation (Consumer Price Index)	5.2	4.5	4.1	3.4	4.4	4.4
Current Account Balance (% of GDP)	-2.6	-3.6	-3.0	-2.3	-3.8	-3.6
Net Foreign Direct Investment (% of GDP)	1.5	-0.3	0.5	-7.0	0.9	1.5
Fiscal Balance (% of GDP)	-4.1	-4.0	-6.3	-14.8	-10.4	-9.9
Debt (% of GDP)	53.0	56.7	61.6	79.6	84.9	90.1
Primary Balance (% of GDP)	-0.5	-0.3	-2.2	-10.0	-5.0	-4.3

Source: World Bank, Poverty & Equity and Macroeconomics, Trade & Investment Global Practices.

Notes: e = estimate, f = forecast.