

Macro Poverty Outlook Update

June 8, 2020

TABLE 2 Seychelles / Macro poverty outlook baseline scenario

(annual percent change unless indicated otherwise)

	2017	2018	2019e	2020f	2021f	2022f
Real GDP growth, at constant market prices	4.3	4.1	2.0	-11.1	6.3	5.0
Private Consumption	14.8	3.3	4.8	-4.8	5.2	5.1
Government Consumption	6.3	8.8	-0.2	3.9	0.2	-3.2
Gross Fixed Capital Investment	-2.2	3.8	-2.7	-40.6	36.2	11.2
Exports, Goods and Services	9.6	2.9	2.0	-39.0	35.2	7.9
Imports, Goods and Services	11.6	4.0	0.9	-38.2	37.2	6.5
Real GDP growth, at constant factor prices	3.9	4.1	1.8	-11.1	6.4	4.9
Agriculture	3.3	0.9	1.1	0.9	0.9	1.1
Industry	-2.2	2.4	2.1	2.2	1.6	2.1
Services	4.8	4.4	1.7	-13.1	7.2	5.4
Inflation (Consumer Price Index)	3.5	3.7	2.0	2.1	3.0	3.0
Current Account Balance (% of GDP)	-20.7	-19.6	-18.8	-11.9	-16.9	-14.9
Net Foreign Direct Investment (% of GDP)	18.2	17.2	17.7	2.3	14.3	19.4
Fiscal Balance (% of GDP)	0.0	-0.2	1.0	-13.3	-5.4	-4.1
Debt (% of GDP)	63.9	59.7	58.7	74.2	72.7	70.8
Primary Balance (% of GDP)	3.1	2.9	3.6	-9.8	-2.3	-1.2
International poverty rate (\$1.9 in 2011 PPP)^{a,b}	0.8	0.8	0.8	0.9	0.8	0.8
Lower middle-income poverty rate (\$3.2 in 2011 PPP)^{a,b}	2.0	1.8	1.8	2.5	2.0	1.8
Upper middle-income poverty rate (\$5.5 in 2011 PPP)^{a,b}	5.5	5.1	5.0	6.1	5.5	5.0

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

Notes: e = estimate, f = forecast.

(a) Calculations based on 2013-HBS. Actual data: 2013. Nowcast: 2014-2019. Forecast are from 2020 to 2022.

(b) Projection using neutral distribution (2013) with pass-through = 0.87 based on GDP per capita in constant LCU.