

# Macro Poverty Outlook Update

June 15, 2020

**TABLE 2 Costa Rica** / Macro poverty outlook baseline scenario

(annual percent change unless indicated otherwise)

	2017	2018	2019e	2020f	2021f	2022f
<b>Real GDP growth, at constant market prices</b>	3.9	2.7	2.1	-3.3	3.0	3.1
Private Consumption	3.6	2.0	1.6	-1.8	2.8	3.1
Government Consumption	3.1	0.5	-1.3	0.9	-4.7	-5.1
Gross Fixed Capital Investment	-2.4	1.9	-5.0	-6.9	2.4	6.7
Exports, Goods and Services	4.0	4.7	2.7	-13.0	10.5	5.8
Imports, Goods and Services	3.7	0.1	0.2	-9.7	5.5	3.8
<b>Real GDP growth, at constant factor prices</b>	4.0	2.9	1.9	-3.5	3.2	3.1
Agriculture	3.7	1.8	-1.2	-1.2	3.0	3.2
Industry	1.9	3.5	-1.2	-1.0	4.0	3.3
Services	4.6	2.8	3.0	-4.4	3.0	3.0
<b>Inflation (Consumer Price Index)</b>	1.6	2.2	1.5	1.5	3.0	3.0
<b>Current Account Balance (% of GDP)</b>	-2.9	-3.1	-2.4	-4.1	-2.4	-2.0
<b>Net Foreign Direct Investment (% of GDP)</b>	4.3	4.1	4.2	2.1	4.9	4.7
<b>Fiscal Balance (% of GDP)</b>	-6.2	-6.0	-7.0	-8.7	-6.7	-5.2
<b>Debt (% of GDP)</b>	48.3	53.6	58.8	69.1	72.7	74.2
<b>Primary Balance (% of GDP)</b>	-3.0	-2.3	-2.8	-3.7	-1.4	0.0
<b>International poverty rate (\$1.9 in 2011 PPP)<sup>a,b</sup></b>	1.0	1.4	1.0	1.7	1.6	1.5
<b>Lower middle-income poverty rate (\$3.2 in 2011 PPP)<sup>a,b</sup></b>	2.7	3.6	3.0	6.1	5.6	5.4
<b>Upper middle-income poverty rate (\$5.5 in 2011 PPP)<sup>a,b</sup></b>	9.7	10.9	10.1	13.6	12.7	12.3

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

Notes: e = estimate, f = forecast.

(a) Calculations based on SEDLAC harmonization, using ENAHO surveys Actual data: 2018. Nowcast: 2019. Forecast are from 2020 to 2022.

(b) Projection using annualized elasticities based on private consumption per capita in constant LCU