

Macro Poverty Outlook Update

June 8, 2020

TABLE 2 Liberia / Macro poverty outlook baseline scenario

(annual percent change unless indicated otherwise)

	2017	2018	2019e	2020f	2021f	2022f
Real GDP growth, at constant market prices	2.5	1.2	-2.3	-2.6	4.0	4.2
Private Consumption	-1.7	6.0	-2.8	-1.9	1.1	8.6
Government Consumption	1.9	-4.3	4.0	-9.8	-5.1	-6.3
Gross Fixed Capital Investment	-4.1	-13.6	-4.3	0.3	12.1	1.9
Exports, Goods and Services	6.4	-0.3	1.6	-10.2	1.0	1.6
Imports, Goods and Services	-10.9	-13.8	0.4	-7.4	1.3	3.1
Real GDP growth, at constant factor prices	2.5	1.2	-2.3	-2.6	4.0	4.2
Agriculture	-1.1	-0.2	0.4	5.5	3.5	3.0
Industry	16.4	20.0	5.2	1.7	5.3	5.7
Services	1.1	-4.6	-7.9	-12.1	3.8	4.6
Inflation (Consumer Price Index)	13.2	20.4	27.0	19.3	13.5	11.0
Current Account Balance (% of GDP)	-23.4	-23.5	-22.1	-22.7	-20.5	-19.7
Fiscal Balance (% of GDP)	-4.8	-4.8	-6.1	-6.1	-5.7	-3.2
Debt (% of GDP)	34.9	40.3	52.5	59.7	65.8	66.0
Primary Balance (% of GDP)	-4.5	-4.2	-5.4	-4.8	-4.5	-1.0
International poverty rate (\$1.9 in 2011 PPP)^{a,b}	40.8	42.4	44.4	46.3	45.8	45.2
Lower middle-income poverty rate (\$3.2 in 2011 PPP)^{a,b}	72.5	74.2	75.6	77.2	76.6	76.2
Upper middle-income poverty rate (\$5.5 in 2011 PPP)^{a,b}	92.2	92.6	93.2	93.8	93.7	93.4

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

Notes: e = estimate, f = forecast.

(a) Calculations based on 2016-HIES. Actual data: 2016. Nowcast: 2017-2019. Forecast are from 2020 to 2022.

(b) Projection using neutral distribution (2016) with pass-through = 0.7 based on GDP per capita in constant LCU.