

Macro Poverty Outlook Update

June 8, 2020

TABLE 2 Angola / Macro poverty outlook baseline scenario

(annual percent change unless indicated otherwise)

	2017	2018	2019e	2020f	2021f	2022f
Real GDP growth, at constant market prices	-0.1	-2.0	-0.9	-4.0	3.1	3.0
Private Consumption	2.9	-3.4	1.5	-1.8	2.1	2.7
Government Consumption	0.3	-1.7	2.9	2.1	-2.8	1.5
Gross Fixed Capital Investment	3.0	-19.7	11.7	-11.6	5.9	9.8
Exports, Goods and Services	24.5	-8.6	-6.1	-7.7	6.9	2.5
Imports, Goods and Services	11.2	-16.0	12.2	-10.2	6.2	8.4
Real GDP growth, at constant factor prices	0.6	-2.0	-0.9	-4.0	3.1	3.0
Agriculture	0.5	-7.6	-7.5	-1.8	1.8	2.9
Industry	-3.9	-3.6	-3.3	-5.9	4.8	2.4
Services	7.8	1.3	3.5	-2.0	1.2	3.7
Inflation (Consumer Price Index)	29.8	19.6	17.1	21.0	20.6	14.0
Current Account Balance (% of GDP)	-0.5	7.7	5.8	-2.6	-1.7	-0.7
Net Foreign Direct Investment (% of GDP)	-7.2	-6.0	-1.9	1.7	2.5	3.3
Fiscal Balance (% of GDP)	-6.3	2.0	0.8	-3.4	-0.9	0.4
Debt (% of GDP)	68.5	88.0	109.3	126.3	114.3	98.0
Primary Balance (% of GDP)	-3.0	6.5	6.4	2.3	4.4	5.6
International poverty rate (\$1.9 in 2011 PPP)^{a,b}	..	47.6	48.5	50.3	50.5	50.9
Lower middle-income poverty rate (\$3.2 in 2011 PPP)^{a,b}	..	69.8	70.4	71.7	71.8	72.1
Upper middle-income poverty rate (\$5.5 in 2011 PPP)^{a,b}	..	87.2	87.5	88.2	88.2	88.4

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

Notes: e = estimate, f = forecast.

(a) Calculations based on 2008-IBEP-MICS and 2018-IDREA. Actual data: 2018. Nowcast: 2019. Forecast are from 2020 to 2022.

(b) Projection using average elasticity (2008-2018) with pass-through = 0.5 based on GDP per capita in constant LCU.