

# Macro Poverty Outlook Update

June 8, 2020

**TABLE 2 Malawi /** 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>	4.0	3.5	4.4	2.0	3.5	5.2
Private Consumption	11.4	7.3	3.9	2.0	3.3	4.5
Government Consumption	-2.3	-14.3	3.5	6.1	5.4	3.7
Gross Fixed Capital Investment	-6.0	-2.9	6.0	1.8	3.9	7.6
Exports, Goods and Services	3.7	6.9	3.8	1.8	3.3	5.1
Imports, Goods and Services	-1.5	6.4	3.6	2.1	3.4	4.7
<b>Real GDP growth, at constant factor prices</b>	4.0	2.9	4.4	1.8	3.3	5.2
Agriculture	5.0	2.4	4.3	3.1	3.8	4.1
Industry	2.2	2.2	3.8	1.8	3.0	5.3
Services	4.0	3.4	4.5	1.1	3.2	5.7
<b>Inflation (Consumer Price Index)</b>	11.5	9.2	9.3	10.1	9.0	7.5
<b>Current Account Balance (% of GDP)</b>	-22.4	-20.5	-17.8	-18.3	-17.9	-16.1
<b>Fiscal Balance (% of GDP)</b>	-4.8	-7.8	-6.5	-9.6	-6.9	-4.7
<b>Debt (% of GDP)</b>	56.4	59.4	59.4	63.1	63.0	61.7
<b>Primary Balance (% of GDP)</b>	-0.5	-3.9	-2.4	-5.3	-2.5	-0.6

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

Notes: e = estimate, f = forecast.