

# Macro Poverty Outlook Update

June 8, 2020

**TABLE 2** São Tomé and Príncipe / 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	2.4	-9.5	6.1	5.1
<b>Real GDP growth, at constant factor prices</b>	4.0	2.0	2.4	-9.5	6.1	5.1
Agriculture	2.7	-1.2	2.1	-2.1	2.8	3.0
Industry	4.6	1.2	2.7	-3.2	3.2	2.8
Services	4.1	2.5	2.4	-11.9	7.3	5.9
<b>Inflation (Consumer Price Index)</b>	5.7	7.9	7.8	11.4	11.8	10.3
<b>Current Account Balance (% of GDP)</b>	-13.4	-10.6	-11.7	-10.7	-11.5	-12.1
<b>Fiscal Balance (% of GDP)</b>	-5.3	-3.2	-6.0	-7.7	-6.8	-6.3
<b>Debt (% of GDP)</b>	111.5	108.9	113.7	128.8	126.4	125.2
<b>Primary Balance (% of GDP)</b>	-4.8	-2.8	-5.2	-7.2	-6.4	-6.1
<b>International poverty rate (\$1.9 in 2011 PPP)<sup>a,b,c</sup></b>	34.5	34.4	34.4	35.8	35.3	34.9
<b>Lower middle-income poverty rate (\$3.2 in 2011 PPP)<sup>a,b,c</sup></b>	63.8	63.7	63.7	64.9	64.5	64.1
<b>Upper middle-income poverty rate (\$5.5 in 2011 PPP)<sup>a,b,c</sup></b>	85.5	85.5	85.4	87.1	86.5	86.1

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

Notes: e = estimate, f = forecast.

(a) Calculations based on 2010-IOF and 2017-IOF.

(b) Projection using point to point elasticity at regional level with pass-through = 0.5 based on GDP per capita in constant LCU.

(c) Actual data: 2017. Nowcast: 2018-19. Forecast are from 2020 to 2022.