


# Tracking the African continent's key numbers

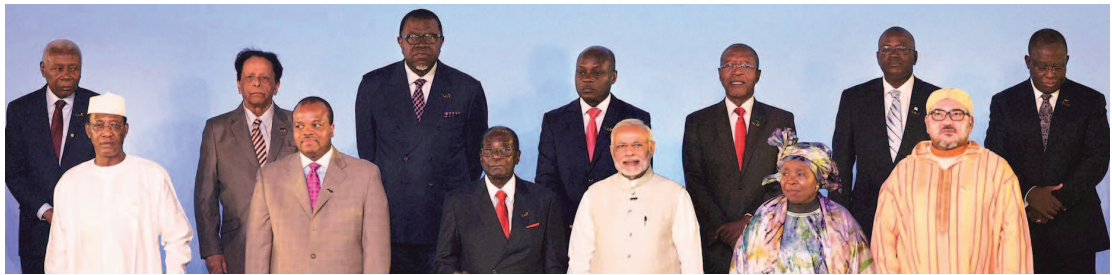
 THE INDIA-AFRICA summit drew attention to one of the world's most economically dynamic regions. As Table 1 shows, the continent as a whole has been growing at around or over four per cent a year for most of the past decade.

Furthermore, per-capita growth, as Table 2 shows, has also been looking up. And while gross capital formation stopped rising after the 2008 global financial crisis, it looks to be heading back to its pre-crisis peak, as Table 3 suggests.

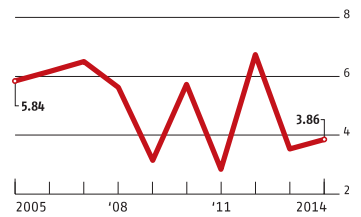
Which sub-Saharan countries have done well, and which poorly? As Table 4 shows, some resource-rich countries (Mozambique, Sierra Leone) have beaten the "resource curse". Interestingly, Sierra Leone and Ethiopia, among the best performers, have both dealt with regional strife recently. Among the poorest performers in sub-Saharan Africa is South Africa, which in other ways leads African indicators.

In terms of investment, several countries have very high gross capital formation rates, as Table 5 reveals – but the poor performers include regional heavyweight and oil exporter Nigeria as well as Zimbabwe, suffering under decades of Robert Mugabe's misrule.

Many of the countries heavily investing also have very high current account deficits – such as, for example, Mozambique, as shown in Table 6. But Zimbabwe is among the offenders here as well. Oil and diamond exporters like Nigeria and Botswana feature on the list of the top five sub-Saharan countries in terms of a positive current account.

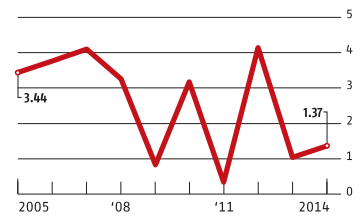


**1: AFRICA GROWING AT AROUND 4% FOR PAST 10 YEARS**  
Africa's real GDP growth (annual) (%)



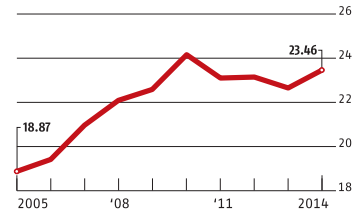
Source: The African Development Bank Group

**2: CONTINENT'S PER-CAPITA GROWTH IS LOOKING UP**  
Africa's real per-capita GDP growth rate (annual) (%)



Source: The African Development Bank Group

**3: CAPITAL FORMATION RATE HEADING TO PRE-CRISIS LEVELS**  
Africa's gross capital formation (% of GDP)



Source: The African Development Bank Group

**4: SIERRA LEONE HAS DONE WELL, S AFRICA VERY POORLY**  
Average of real GDP growth (annual) of sub-Saharan countries in 3 years (%)

Sierra Leone	13.77
Ethiopia	9.60
Cote d'Ivoire	8.93
Niger	7.41
Mozambique	7.35
Guinea	2.23
South Africa	1.96
Cape Verde	1.31
Guinea-Bissau	0.43
Equatorial Guinea	-1.26

Source: The African Development Bank Group

**5: ZIMBABWE, NIGERIA AMONG THE WORST PERFORMERS**  
Gross capital formation (avg 3 yrs) of sub-Saharan African countries (% of GDP)

Congo	51.67
Equatorial Guinea	42.17
Ethiopia	36.61
Chad	35.86
Botswana	34.88
Malawi	15.32
Nigeria	14.75
Zimbabwe	13.19
Central African Republic	11.04
Guinea-Bissau	4.69

Source: The African Development Bank Group

**6: NATIONS WHICH HAVE INVESTED HEAVILY HAVE HIGHER CAD**  
Current account balance (avg 3 yrs) of sub-Saharan African countries (% of GDP)

Mozambique	-40.27
Sierra Leone	-35.30
Zimbabwe	-24.38
Guinea	-24.01
Djibouti	-20.58
Cote d'Ivoire	-1.93
Nigeria	3.52
Botswana	4.79
Angola	6.51
Gabon	10.93

CAD: Current account deficit

Source: The African Development Bank Group