

## Country Notes

The AEO includes in-depth profiles of 53 of the 54 countries in Africa – not included is Somalia. These notes are updated annually and provide strictly comparable data and analysis, including:

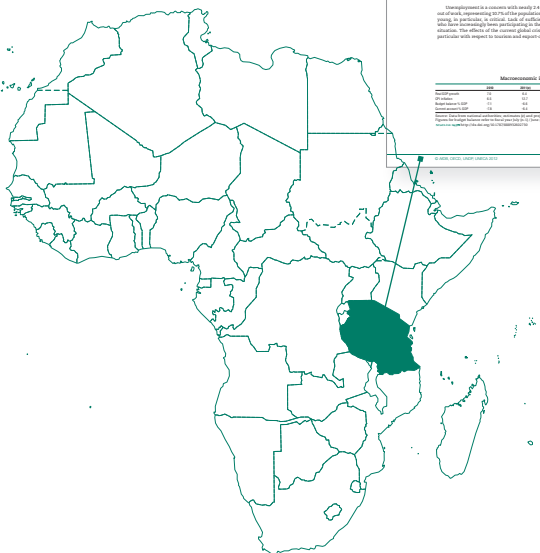
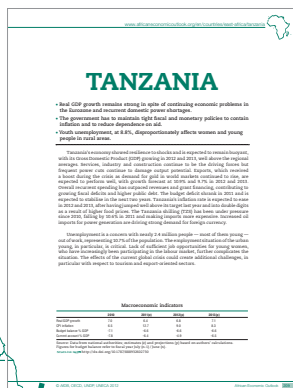
- Synopsis of the overall state of the economy
- Recent economic developments and prospects
- Macroeconomic policy
- Economic and political governance
- Social context and human development
- Analysis of the youth employment situation and related policies

They are an essential reference for African and global decision makers of the public and private sectors, students, journalists, researchers, etc.

All country notes can be accessed free-of-charge on the website:

[www.africaneconomicoutlook.org/en/countries](http://www.africaneconomicoutlook.org/en/countries)

Short versions are featured in the hard copy of the report.



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# African Economic Outlook 2012

The 60-second guide



AFRICAN DEVELOPMENT BANK GROUP



OECD DEVELOPMENT CENTRE



Empowered lives. Resilient nations.



Economic Commission for Africa



EUROPEAN UNION

## What is the African Economic Outlook (AEO)?

The *African Economic Outlook* (AEO) report is an essential reference for monitoring the economic, social and political developments of the continent. The 2012 edition contains:

- original macroeconomic analysis and forecasts
- a special focus on how to promote youth employment in Africa
- individual country notes for 53 of the continent's 54 countries
- rigorous and politically independent analysis
- a rich statistical annex

## A Collaborative Approach

The AEO is the result of a unique partnership between four international organisations:

- African Development Bank
- OECD Development Centre
- United Nations Development Programme
- United Nations Economic Commission for Africa

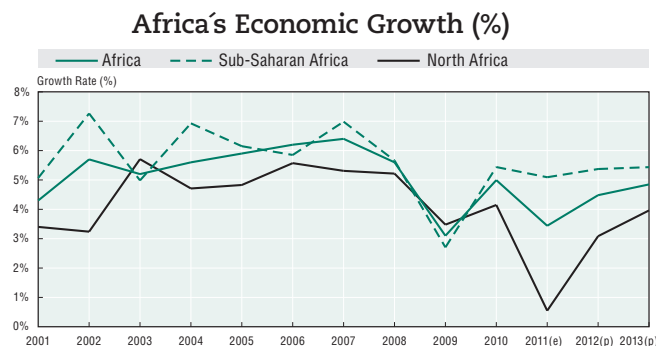
The AEO is published annually with additional financial support from the European Union and the Committee of African, Caribbean and Pacific Group of States (ACP).



To access the website scan the code

## Macroeconomic Forecasts

After Africa's economy rebounded from the global economic crisis, its performance in 2011 was affected by the uprisings in North Africa: the continent's growth fell back from 5% in 2010 to 3.4% in 2011. Our economic outlook remains optimistic: with the recovery of North African economies and sustained improvement in other regions, growth across the continent is expected to accelerate to 4.5% in 2012 and 4.8% in 2013.



e: estimates; p: projections.

Yet both external and domestic risks are looming: the continued economic crisis in the euro area, political strife in some countries with potential spill-overs to neighbours, and severe weather conditions especially in the Sahel region.

### Did you know?

Rising food and fuel prices caused Africa's median inflation rate to increase from 5.8% in 2010 to 7.9% in 2011. It is expected to gradually ease in 2012 and 2013.

### How can African Governments Mitigate the Risks?

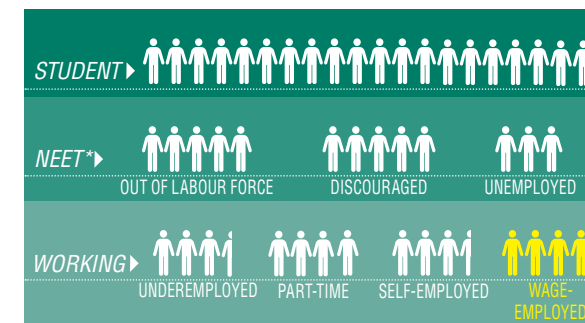
Africa must sustain reforms that encourage growth and ease the social tensions. Sound public finances remain a priority in countries relying on oil imports. Resource-rich countries should make conservative assumptions about future commodity prices and prepare for their slow-down by putting cash into sovereign wealth funds.

Read more:  
[www.africaneconomicoutlook.org/en/outlook/Forecast](http://www.africaneconomicoutlook.org/en/outlook/Forecast)

## Promoting Youth Employment

With almost 200 million people aged between 15 and 24, Africa has the youngest population in the world. This number will double by 2045. Many jobs have been created over the last decade, but the pace needs to accelerate significantly to match the demand of Africa's next generations.

### Young Africans (age 15-24) by Activity



\*Not in education, employment or training.

Very often, young Africans are poor despite being in employment. In several countries wage employment, the best job category, accounts for less than 15% of youth in the labour market.

### What can African Governments do?

The public sector will not be able to soak up the tide of young job seekers. Neither will large firms – the primary source of “good” jobs. Governments should recognise that the informal and rural sectors will create the bulk of new employment, and remove obstacles to their growth and adequate job creation. To overcome skills mismatches, education and training systems must be linked to the needs of the labour markets.

### Did you know?

Based on current trends, 59% of 20-24 year olds – 137 million people – will have secondary education in 2030 compared to 42% today. And 12 million 20-24 year olds will have tertiary education in 2030.

Read more:  
[www.africaneconomicoutlook.org/en/in-depth/Youth\\_Employment](http://www.africaneconomicoutlook.org/en/in-depth/Youth_Employment)