



The information contained in this sheet has been compiled by [Jaume Portell](#), journalist specializing in economics and international relations, in an activity 85% co-financed by ERDF funds in the framework of the [AfricanTech](#) project (1/MAC/1/1.3/0088) within the INTERREG VI D MAC 2021-2027 initiative.

## **CENTRAL AFRICAN REPUBLIC**

### **Macroeconomic Framework:**

Economic growth in the Central African Republic has been weak since the COVID-19 pandemic, although recovery is underway. In 2022 and 2023, GDP grew by 0.5% and 1%, respectively, and the African Economic Outlook forecasts 3.1% growth for 2025. According to the African Economic Outlook, the country's economy is heavily linked to the agricultural sector (52%), followed by services (25%) and industry (23%). The lack of investment is largely due to a lack of domestic and external financing, but the government is working to modernize and improve tax collection.

Progressive peacebuilding and improved internal security are positive elements for the country's transformation, along with infrastructure development. In this regard, the report highlights the Point-Noire-Bangui corridor, which will link the Central African Republic to the Republic of Congo. This sea outlet, together with participation in the African free trade area, should serve to integrate the country into regional value networks. Recurring conflicts have destroyed part of the capital that could have contributed to economic transformation. For this reason, the African Economic Outlook points out that improving governance is the necessary improvement to relaunch this economic transformation.

The GDP of the Central African Republic in 2023 was \$2.56 billion.

### **Debt and currency:**

The Central African Republic had an external debt of \$1.021 billion in 2023. In 2012, debt servicing amounted to \$4.27 million. By 2025, payments had increased to \$70 million.

The Central African Republic's debt is mainly divided between two large groups. On the one hand, multilateral creditors hold almost two-thirds (63%) of the country's debt. Among them are the IMF (39%) and the World Bank (17%). Bilateral creditors hold virtually the rest of the debt (36%), led by Saudi Arabia (10%) and China (6%), among other creditors. Only 1% of Central African debt is in the hands of private investors.

The Central African Republic is one of fourteen African countries that use the CFA franc, a currency that has a fixed parity with the euro at an exchange rate of 655 CFA francs per euro.

### **Imports and exports:**

In 2023, the Central African Republic exported goods worth \$229 million, led by gold (49.34%), raw timber (22.31%), and diamonds (9.52%). The United Arab Emirates was the main destination for exports (54%), followed by China (13.84%), France (5.72%), Turkey (5.37%), and Belgium (4.28%).

On the other hand, imports reached a total of \$842 million, with gasoline (12.95%), automobiles (4.31%), packaged medicines (4.18%), vaccines and related medical products (3.67%), and armored vehicles (3.12%) standing out. China led as the source of imports (15.67%), followed by Cameroon (13.65%), France (8.40%), Belgium (5.58%), and Ivory Coast (5.50%).

**Electrical Power:**

Electricity production in the Central African Republic fell between 2010 and 2022. In 2010, the country generated 0.16 TWh of electricity, with an energy mix dominated by hydroelectric power (81.25%), followed by other fossil fuels (18.75%). In 2022, it generated 0.14 TWh, all of which came from hydroelectric power.

**Defense:**

Defense spending in the Central African Republic, a country attempting to regain control of territory held by rebel groups, has focused on the purchase of armored vehicles, airplanes and helicopters. The country's main supplier since 2000 has been Belarus. The latest purchases were six L-39C Albatros aircraft from Russia in 2022 and 2023. Most of the equipment was second-hand, according to SIPRI, a Swedish institute specializing in the trade of defense products.

**Demographics:**

The Central African Republic has experienced population growth and a trend towards urbanization, although most of the population continues to live in rural areas. In 1990, the country had 2.8 million inhabitants, with 63% living in rural areas. By 2023, the population had grown to 5.15 million, with 44% residing in urban areas. Life expectancy increased from 50 years in 1990 to 54 years in 2022.

Half of the population is under 20.2 years of age

**Technological innovation:**

Internet usage has increased in the Central African Republic since 2010, although it remains marginal and little up-to-date data is available. In 2010, 2% of the population used the Internet, a figure that had risen to 8% by 2019. In 2005, the country received a \$63.8 million loan from China (namely from Zhongxing Telecommunication Equipment Corporation) to upgrade its telecommunications network.