



The information contained in this sheet has been compiled by Jaume Portell, journalist specialising 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.

## **TUNISIA**

### **Macroeconomic framework:**

Tunisian real GDP growth fell from 2.5% growth in 2022 to 0.4% growth in 2023, according to the 2024 African Economic Outlook. The drought weakened the agricultural sector and this, along with falling domestic demand, held back the economy. Inflation remained above 9.3% due to the high price of raw materials that Tunisia must import to international markets. The report points to remittance, tourism and manufacturing production as the main sources of Tunisia's current account revenues. The country's GDP in 2023 was \$48.53 billion.

### **Debt and currency:**

In 2012 Tunisia's annual debt service was \$2133 million; by 2025 this item will exceed \$4.6 billion. Fifty-eight per cent of Tunisia's debt is owed to multilateral creditors, with the World Bank (18%) and the African Development Bank (11%) playing a prominent role. Twenty-five per cent is owed to bilateral partners, with European countries among the creditors, such as Germany and France, with 5 per cent each. The rest is owed to the private sector (17%), almost exclusively to bondholders. The expiration of various Eurobonds will withdraw hard currency from the Tunisian central bank in the coming years, adding stress to the exchange rate of the dinar, the local currency. The Tunisian dinar has been hovering between 3.2 dinars and 2.7 dinars to the dollar since 2019, a structural loss of value since the 2008 crisis, when 1.18 dinars could fetch one dollar. The fall in the local currency makes imports of wheat, which is one of the most consumed foodstuffs in the country, more expensive.

### **Imports and exports:**

According to the MIT Complexity Index, Tunisia's imports in 2022 (\$26.8 billion) exceeded exports (\$21.6 billion). Tunisia sells machinery and clothing to international markets, entering the lower parts of the value chains of foreign multinationals. Both items account for almost 50% of exports. The country is one of the world's largest producers of olive oil, which rise generated more than \$900 million in exports in 2023. Tunisia's economy is highly orientated towards the European market, thanks to various trade partnership agreements. Its main markets in 2022 were France (22%), Italy (16%), Germany (14%) and Spain (4%). On the import side, around 20% are linked to energy (petrol, gas, crude oil) which allows the country's transport and factories to operate. Machinery, cars and foodstuffs - led by wheat - are other key items in Tunisia's trade balance. The majority of its imports come from Italy (14.3%), France (14.1%), China (8.88%), Germany (6.73%) and Türkiye (6.28%).

### **Energy and electricity:**

Tunisia's energy mix approached 500 000 TJ of annual consumption in 2021, according to data from the International Energy Agency (IEA). Forty-nine per cent of supply came from gas, while 40% relied on oil. More than 80% of energy consumption was shared, in this order, between the transportation, residential and industrial sectors.

Tunisia generated 21 TWh of electricity in 2022, twice as much of what it consumed in 2000, therefore it is one of the highest electricity consuming countries on the African continent, although far behind its North African neighbours. Ninety-six percent of this electricity is produced with gas, and solar power accounts for only 1.5% of Tunisia's electricity generation.

### **Defence:**

Annual defence spending in 2023 was \$1135 million, according to SIPRI, a Swedish institute specialising in defence trade. This figure represents 7.05% of the Government spending. Since 2000, the country that has sold the most matériel to Tunisia has been the United States.

### **Demography:**

In 1990, most of the Tunisian population was already living in urban areas. At that time, 42% lived in rural areas. The harshness of climate change and the presence of more industry - and services such as tourism - in the cities have further unbalanced this balance. In 2023, only 29% of Tunisians lived in rural areas. Between 1990 and 2022 Tunisia has grown from 8.4 million to 12.4 million inhabitants, and in that period life expectancy increased from 70 years in 1990 to 74 years in 2022. Half of the population is under 34 years old.

**Technological innovation:**

In 2010, a year before the start of the Arab Spring in Tunisia, 34% of the Tunisian population had access to the internet. Since then, this figure has grown to make the internet a tool used by three quarters of the population. According to the World Bank, in 2022 the number of Tunisian users reached 74% of the population. Eighty-six percent of the population owned a mobile phone; according to the 2023's ICT Development Index, a ranking by an agency specialising in digital technology access.