



African Markets Revealed: Cote d'Ivoire

Annual indicators	2017	2018	2019	2020	2021e	2022f	2023f
Output							
Population (million)	25.0	25.0	26.0	26.2	26.4	26.8	26.8
Nominal GDP (XOF bn)	29,995	32,848	34,981	36,284	40,051	44,627	48,776
Nominal GDP (USD bn)	50.9	59.5	70.5	63.7	72.8	76.9	95.7
GDP / capita (USD)	2,038	2,378	2,713	2,432	2,758	2,868	3,572
Real GDP growth (%)	7.4	6.9	6.2	2.4	6.2	6.9	6.6
Sovereign Credit Rating							
S&P	nr	nr	nr	nr	BB-	BB-	BB-
Moody's	Ba3	Ba3	Ba3	Ba3	Ba3	Ba3	Ba3
Fitch	B+	B+	B+	B+	BB-	BB-	BB-
Monetary & Financial Indicators							
Consumer inflation (%) pa	0.4	0.6	0.8	2.4	4.2	4.5	2.7
USD/ XOF pa	588.8	552.5	495.9	569.5	550.1	580.7	509.5

Source: Banque Centrale des Etats de l'Afrique de l'Ouest; Institut National de la Statistique; Ministère de l'Economie et des Finances; International Monetary Fund; Bloomberg; Standard Bank Research

Notes: pa - period average; pe - period end

Medium-term economic scenarios

	Q1:22	Q2:22	Q3:22	Q4:22	Q1:23	Q2:23	Q3:23	Q4:23	Q1:24	Q2:24	Q3:24	Q4:24	Q1:25	Q2:25	Q3:25	Q4:25
GDP (% y/y) pa	6.7	9.6	5.2	6.1	7.6	6.5	5.4	7.0	5.9	7.2	6.4	9.1	7.3	5.8	6.8	7.1
CPI (% y/y) pe	4.6	4.9	4.4	3.5	3.3	2.5	2.5	2.5	2.6	2.2	2.5	1.8	1.4	1.4	1.3	1.3
Policy interest rate (%) pe	4.0	4.0	4.0	4.3	4.5	4.8	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
USD/ XOF	584.2	617.4	643.1	600.0	577.1	572.1	548.2	533.3	520.6	523.4	504.6	481.1	458.7	458.7	458.7	458.7

Source: Banque Centrale des Etats de l'Afrique de l'Ouest; Institut National de la Statistique; Bloomberg; Standard Bank Research

Notes: pa - period average; pe - period end