

Background Note on Equatorial Guinea

Economic Situation in Africa in general

According to the UN forecast, Africa will continue to see solid growth of 4.2 per cent this year.

Political problems in a number of countries have led to a downward revision compared to the previous forecast and present continuing uncertainty for current forecasts. In Libya, for example, disruptions to oil output and exports will be a major drag on growth, underpinning a significantly lower growth rate for North Africa than previously forecast. A more pronounced increase in growth will occur in Central Africa, although this is largely due to negative base effects from last year and masks a continuing precarious political situation in the Central African Republic.

Aggregate inflation will continue to decrease from 6.9 per cent this year due to steady or lower commodity prices.

On the fiscal side, these commodity price changes will exert pressure on fiscal revenues in the commodity-exporting economies, while fluctuations in external budgetary support have hampered growth in some countries.

Export growth is expected to rise after slower growth in 2012 and 2013, while import growth will continue to remain strong, propelled by large infrastructure projects.

MDG progress in Equatorial Guinea

Equatorial Guinea has registered progress towards the MDGs especially in the health area. For example, from 1990 to 2012, child mortality almost halved and the maternal mortality ratio decreased

by 80 per cent. However, the net enrolment ratio in primary education fell by 28 per cent from 1994 to 2011 to a level below the subregional average.