SADC Macroeconomic Statistics Bulletin Year 2023

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About SADC
The Southern African Development Community is an organisation founded and maintained by countries in Southern Africa that aims to further socio-economic, political, and security cooperation among its Member States and foster regional integration, in order to achieve peace, stability, and wealth. The Member States are: Angola, Botswana, Union of the Comoros, Democratic Republic of the Congo, Eswatini, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, United Republic of Tanzania, Zambia, and Zimbabwe.

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1. INTRODUCTION

This statistical bulletin provides time series data on macroeconomic aggregates for the period 2013 – 2023. It covers the real, external, fiscal and monetary sector aggregates of the region such as the economy's total output, the rates of inflation, the balance of payments, debt and the exchange rate. It attempts to show how SADC Member States performed on several macroeconomic indicators over the period 2014-2023 and to guide policymakers in their pursuit of economic objectives and efforts to respond to changes in the economic environment. The macroeconomic statistics bulletin also brings together data on SADC Member States for researchers and other users. This report attempts to provide an accurate analysis of events, and consequently the design of appropriate policies that require accurate economic information and statistics that are made available in a systematic and timely fashion.

Time series trend in the macroeconomic aggregates is important to monitor and measure performance of regional economic policies of the region as embedded in the SADC Vision 2050 and RISDP 2020-30, Pillar I, Industrial Development and Market Integration. Enhanced macroeconomic stability and convergence are key for achieving economic prosperity in the region. The bulletin also provides statistical information on performance of agricultural, mining, manufacturing, and energy sector through sectoral GDP growth rates for analyzing progress in SADC Industrialization Strategy.

Data was primarily obtained by National Statistical Offices (NSOs) of SADC Member States. Data gaps were pooled from other sources including African Statistical Yearbook 2023 and IMF statistics database and, in some cases, SADC estimates using scientific methods were used. The core list of indicators for the region is presented in the attached tables 1 to 59 and corresponds to data submission as at end of November 2024.

2. REAL SECTOR

This section provides information on the real sector performance in the region. Real sector data provide essential information on the economic performance of the SADC Member States in terms of growth and structure of output, capital information, consumption, savings, and inflation rate.

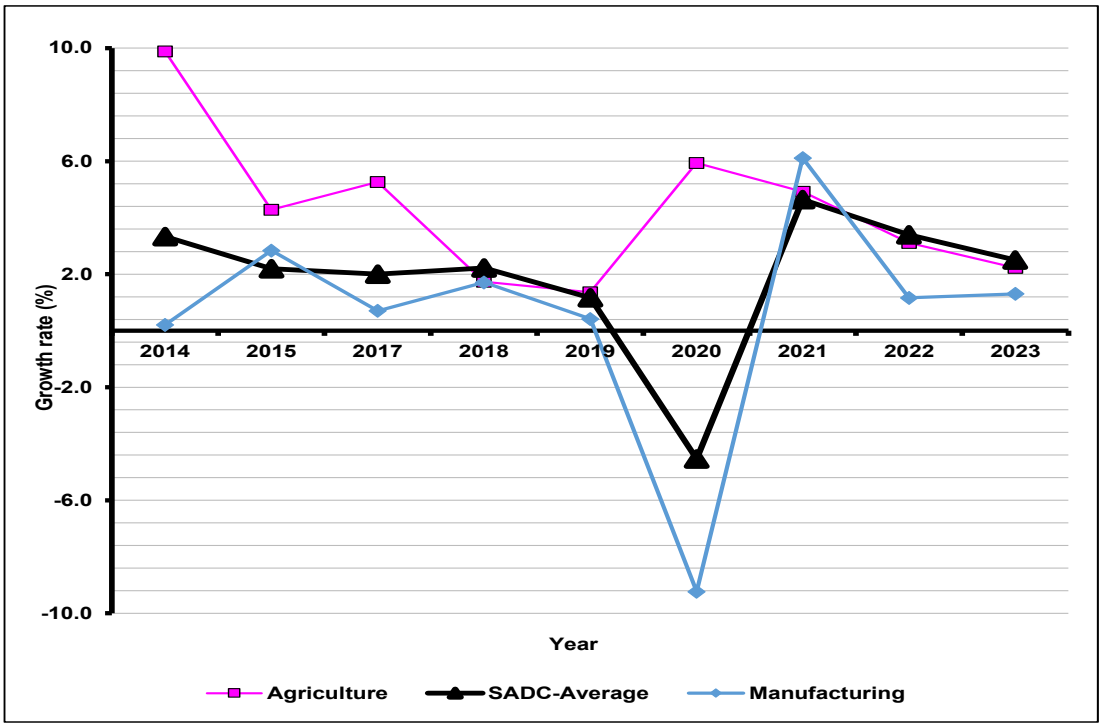
2.1 GROSS DOMESTIC PRODUCT (GDP) AND PRODUCTION

The economic activity in the SADC region is navigating through multiple overlapping exogenous shocks, including persistently high food and energy prices caused by wars, and other geopolitical tensions, and climatic conditions affecting agricultural productivity. SADC region registered an estimated growth rate of **2.5%** in 2023, down from **3.4%** in 2022 and a 10-year average of **1.8%** as illustrated in Figure 1. The GDP growth rate for Africa also decreased during that period, from a growth rate of 4.1% in 2022 to 3.1% in 2023. The global GDP growth also decreased in 2023 to 3.3%, from 3.6% in 2022.

The Manufacturing sector, identified as the prioritized key engine of growth to drive the industrialization process in SADC region for the coming decades, stood at **1.3%** in 2023 compared to a growth of **1.2%** in 2022. The share of manufacturing sector to overall GDP in 2023 worked out to **12.3%** and is nearly at the same level as in 2019 (Table 7).

The Agricultural sector, which is of major social and economic importance in the SADC region, grew by **2.2%** in 2023 compared to a growth of **3.1%** in 2022. This sector on which around 70% of the region's population depends for food, income and employment represented **8.7%** of SADC GDP in 2014 and has gradually increased to reach **11.8%** in 2023 (Table 7).

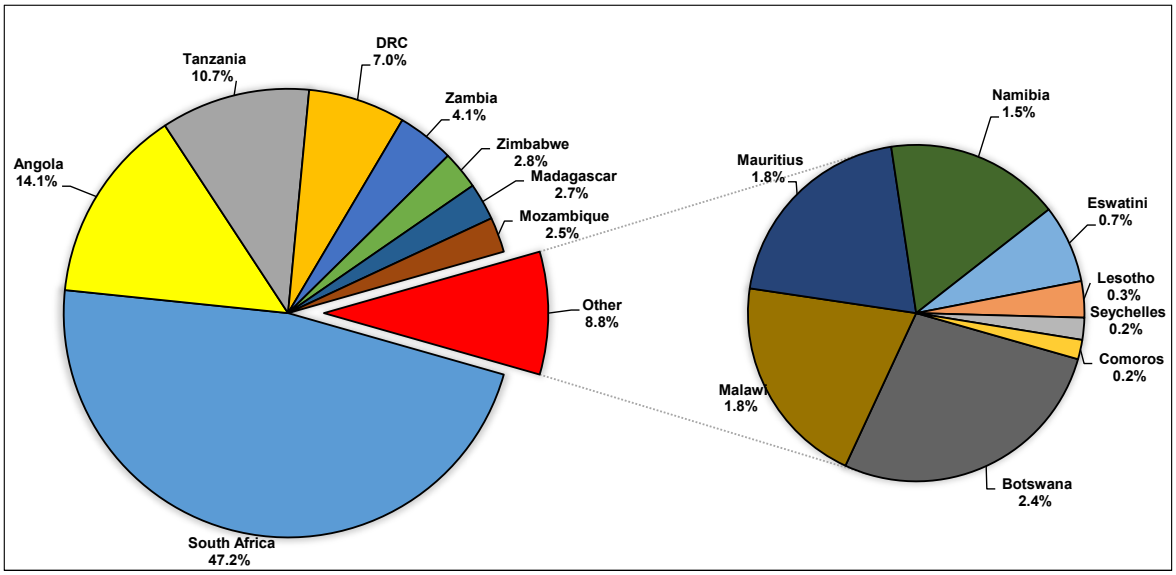
Figure 1: GDP Real Growth rates (%) for SADC region, 2013-2023



At country-specific level (Table 3), the overall growth rates ranged between -0.5% and 8.6% for the Member States in 2023. DRC registered the highest increase in overall economic growth rate at 8.6% followed by Malawi (7.0%) and Mozambique (5.4%) whilst Seychelles registered a negative GDP growth of 0.5%.

For the manufacturing sector, six SADC Member States recorded negative growth rate while Angola (4.1%), Botswana (1.9%), Comoros (15.9%), DRC (2.6%), Malawi (0.3%), Mauritius (2.1%), South Africa (0.3%), Tanzania (4.3%), Zambia (4.5%) and Zimbabwe (2.1%) had positive growth rate. During the same period, all Member States recorded positive growth rate for the agriculture sector with the exception of Namibia (-3.4%), South Africa (-4.8) and Zambia who registered decreases of 3.4%, 4.8% and 20.1% respectively. The highest increase was registered by Seychelles (16.0%) followed by Mauritius (13.9%) and Comoros (10.2%). (Table 8 and 10).

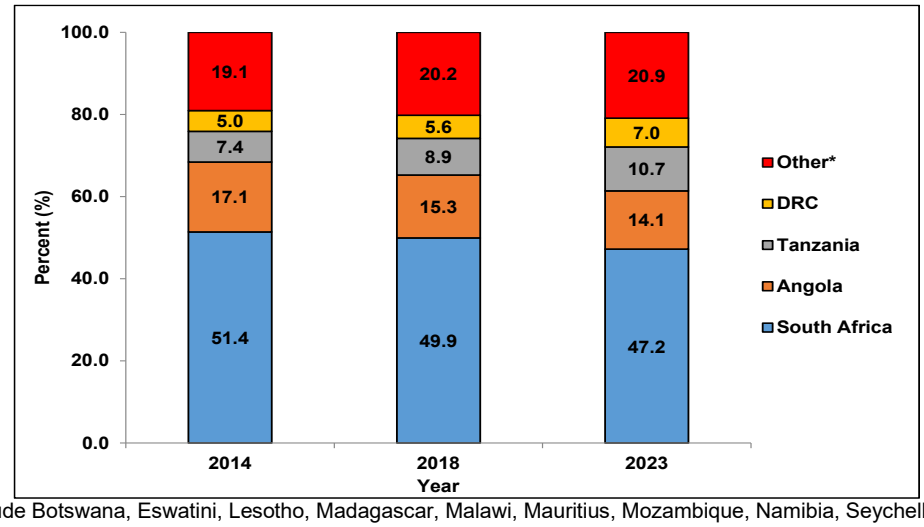
Figure 2: Share of GDP (%) for SADC Member States-2023



In 2023, South Africa (47.2%) had the largest share of GDP in the SADC region followed by Angola (14.1%) and Tanzania (10.7%). Comoros and Seychelles had the smallest share of GDP in the SADC region (Figure 2). Compared to the previous year, the share of GDP for DRC increased by 0.4 percentage point, followed by Tanzania with an increase of 0.3 percentage point whilst South Africa registered decreases of 0.8 percentage point (Table 2).

South Africa, being the largest GDP component between 2014 and 2023, saw its share decreased gradually from 51.4% in 2014 to 47.2% in 2023 (Figure 3). The share of Tanzania and DRC witnessed an increase during that period while the share of Angola decreased by 3.0 percentage points (Table 2).

Figure 3: Share of GDP (%) by Member States, 2014, 2018, 2023

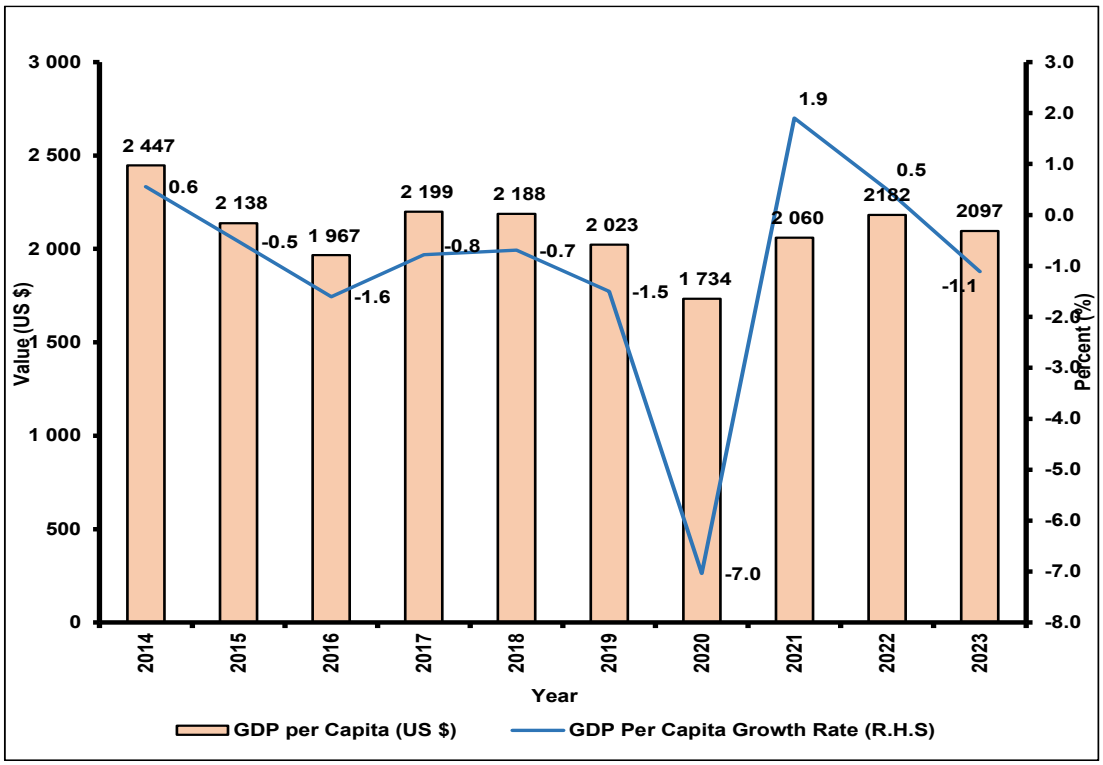


*Include Botswana, Eswatini, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, Zambia, and Zimbabwe.

GDP per capita for the SADC region stood at **$2,097** in 2023 compared to **$2,182** in 2022. Seychelles had the highest GDP per capita (US$ 17,912) followed by Mauritius (US$ 11,478) and Botswana ($7,945). Madagascar (US$ 527) had the lowest GDP per capita, as reflected in Table 4. In terms of real growth rates, GDP per capita for the SADC region decreased by **1.1%** in 2023 compared to a positive growth of **0.5%** in 2022. This decrease is mostly reflected by the lower nominal GDP and higher population growth in 2023. At continental level, Africa registered a per capita growth rate of 0.7% in 2023 compared to 1.7% in 2022.

All Member States had positive GDP per capita growth except for Angola (-2.0%), Lesotho (-0.2%), Malawi (-1.1%) and South Africa (-1.6%) registering decreases. The highest increase was registered by Mauritius (7.0%) followed by DRC (4.0%) and Eswatini (3.8%) (Table 5).

Figure 4: GDP Per Capita (US $) and GDP per capita Real Growth rates (%) for SADC region, 2014- 2022



The tertiary sector (covering trade, accommodation and food service activities, transportation and storage and all the other service industries) contributed to 56.6% of the GDP in the SADC region followed by the primary sector (covering agriculture, forestry and fishing and mining & quarrying), 23.5% in 2023. The secondary sector (covering manufacturing, electricity, gas, steam and air conditioning supply and water supply, sewerage waste management and remediation activities and construction had GDP share of 19.8%. The tertiary sector decreased by 2.6 percentage points from 2014 to 2023 while the primary sector increased by 3.0 percentage points during the same period. See Table 7 for more details.

Figure 5: Share of GDP (%) by economic sector for SADC region, 2014, 2018, 2023

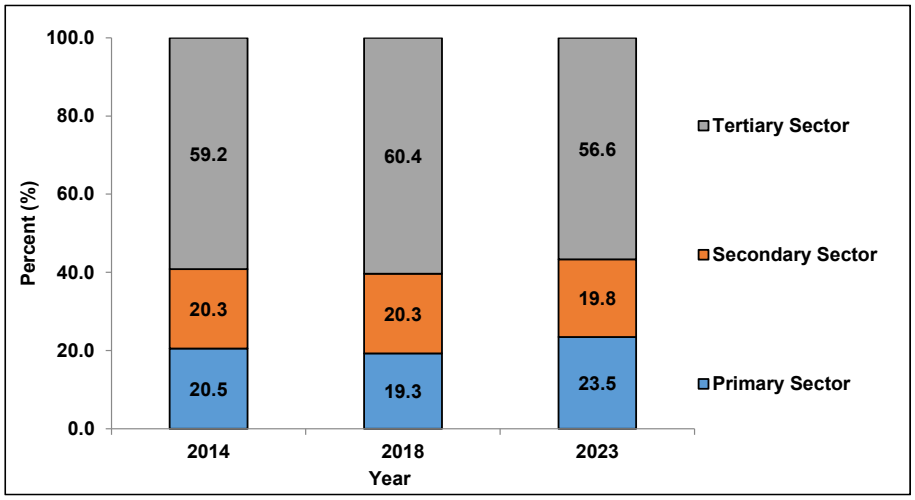
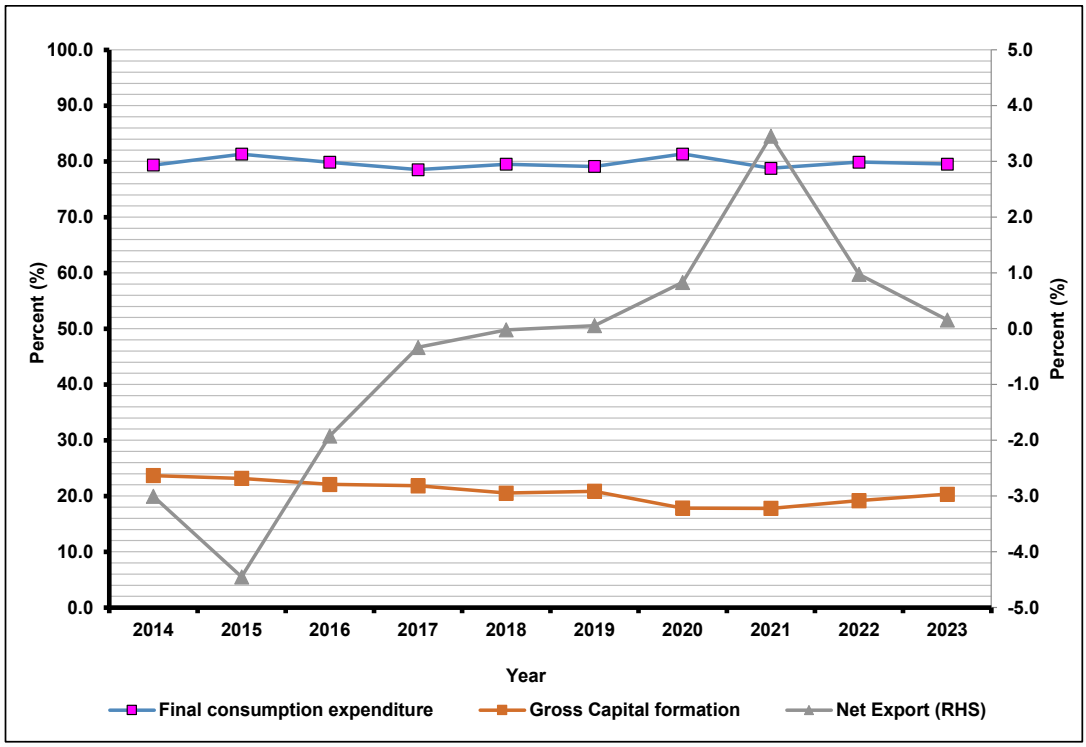


Figure 6: Final Consumption Expenditure, GCF and Net Export as a % of GDP for SADC region, 2014-2023



Figures 6 illustrates the trend in SADC final consumption expenditure, Gross Capital Formation (GCF) and net exports for the period 2014-2023. The figure illustrates that the region`s consumption and investment has been stable over the 10-year period whilst net export is on the decline from 2021 onwards.

SADC final consumption expenditure as a percentage of GDP is almost at the same level over the last ten years and stood at **79.5%** in 2023 from **79.3%** in 2014. At country-specific level (Table 14), in 2023, final consumption expenditure of Lesotho represented 119.2% of its GDP followed by Comoros (112.3%) and Mozambique (95.2%) whilst Zambia (60.4%) had the lowest final consumption expenditure as a percentage of GDP.

SADC gross capital formation, a measure of investment in physical structures, as a percentage of GDP has decreased gradually over the last 10 years and stood at **20.3%** in 2023 from **23.7%** in 2014. Tanzania (37.4%) had the highest gross capital formation relative to its GDP in 2023 followed

by Lesotho (36.5%) and Zambia (36.1%) whilst Comoros (12.4%) had the lowest gross capital formation as a percentage of GDP, as reflected in Table 15.

Net export as a percentage of GDP which has been in deficit from 2013 to 2018 stood at **0.2%** in 2023, compared to **1.0**% in 2022. All Member States recorded deficit in net exports as a ratio of GDP in 2022 except for Angola (11.6%), South Africa (0.3%) and Zambia (3.5%) as reflected in Table 16.

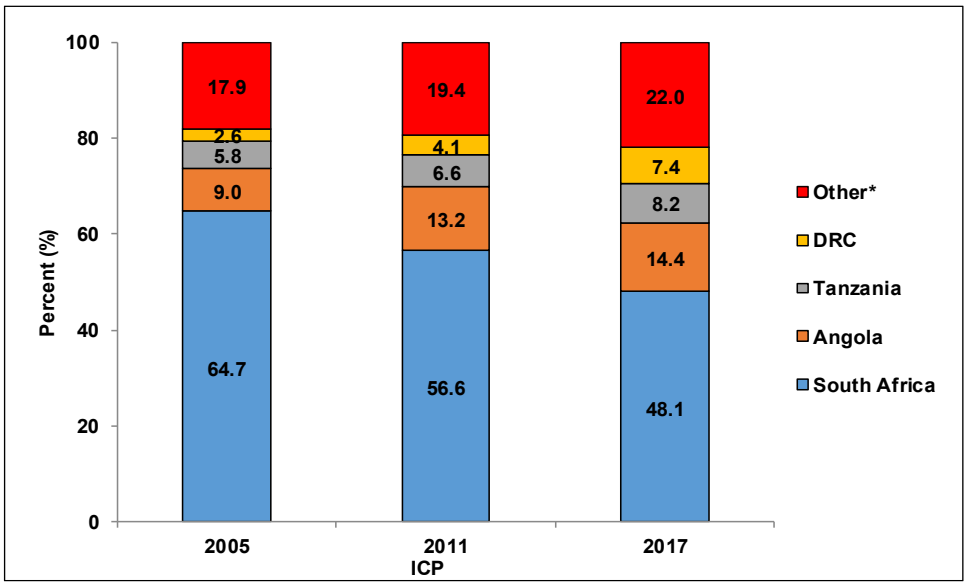
2.2 PURCHASING POWER PARITY (PPP)

Purchasing power parities (PPPs) are the rates of currency conversion that try to equalise the purchasing power of different currencies, by eliminating the differences in price levels between countries. The basket of goods and services priced is a sample of all those that are part of final expenditures: final consumption of households and government, fixed capital formation, and net exports. This indicator is measured in terms of national currency per US dollar.

The share of GDP based on PPPs indicate the same pattern as in Figure 3. South Africa, being the largest GDP component between 2005 and 2017, saw its share decreased from 64.7% to 48.1% (Figure 7). The share for Angola, Tanzania and DRC witnessed an increase between the ICPs. Comoros had the smallest share of GDP based on PPPs in the SADC region during that period. (Table 16).

In 2017, South Africa (48.1%) had the largest share of GDP based on PPPs in the SADC region followed by Angola (14.4%) and Tanzania (8.2%). Comoros (0.2%) had the smallest share of GDP in the SADC region. Compared to 2011, the share of GDP for DRC increased by 3.3 percentage point, followed by Tanzania and Seychelles with increases of 1.6 and 1.5 percentage point respectively while South Africa registered highest decreases of 8.5 percentage points (Table 17).

Figure 7: Share of GDP (%) based on PPPs by Member States, 2005, 2011 and 2017 ICP



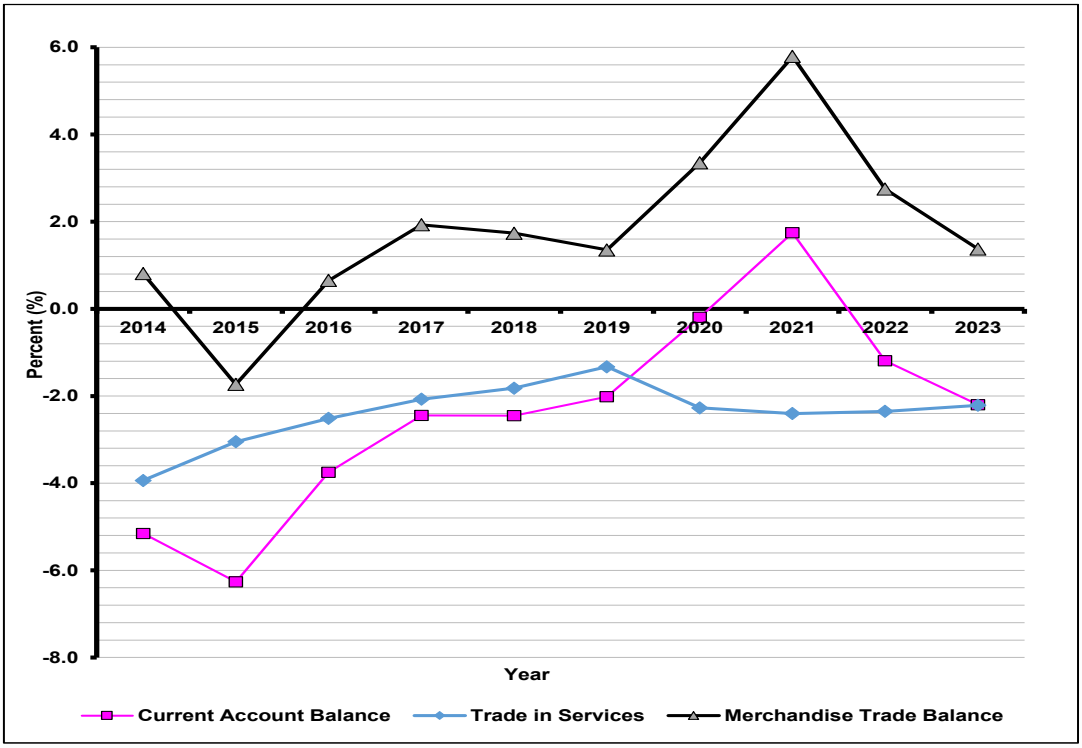
*Include Botswana, Comoros, Eswatini, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, Zambia and Zimbabwe.

3. EXTERNAL SECTOR

3.1 CURRENT ACCOUNT BALANCE

Figures 8 illustrates the trend in SADC current account balance, trade in services and merchandise trade for the period 2014-2023. The current account balance as a percentage of GDP, an indicator of the economic performance of the region had a deficit of **2.2%** in 2023, compared to a deficit of **1.2%** in 2022. However, that number is an aggregate of the current accounts of all Member States, which split clearly into three tiers: those with a rising current account surplus, such as Angola, Eswatini and Zimbabwe; those with modest current account deficits no greater than 5% of GDP, such as Botswana, Comoros, Madagascar, South Africa, Tanzania and Zambia; and those with high and deteriorating current account deficits, such as DRC, Lesotho, Malawi, Mauritius, Mozambique, Namibia, and Seychelles (Table 25). At continental level, Africa registered a deficit in current account balance as a percentage of GDP of 1.7% in 2023 compared to a deficit of 1.6% in 2022.

Figure 8: Current account balance, Trade in Services and Merchandise Trade as Percentage of GDP for SADC region, 2014-2023



Trade in services as a percentage of GDP stood at **-2.2%** in 2023, compared to **-2.4%** in 2022 and been in deficit over the last 10 years. At country-specific level (Table 35), Lesotho had the highest deficit at 19.3% followed by DRC (-8.0%), Eswatini (-7.7%) and Namibia (-7.7%). Seychelles and Tanzania did not register a deficit in trade in services as a ratio of GDP for the tenth consecutive year.

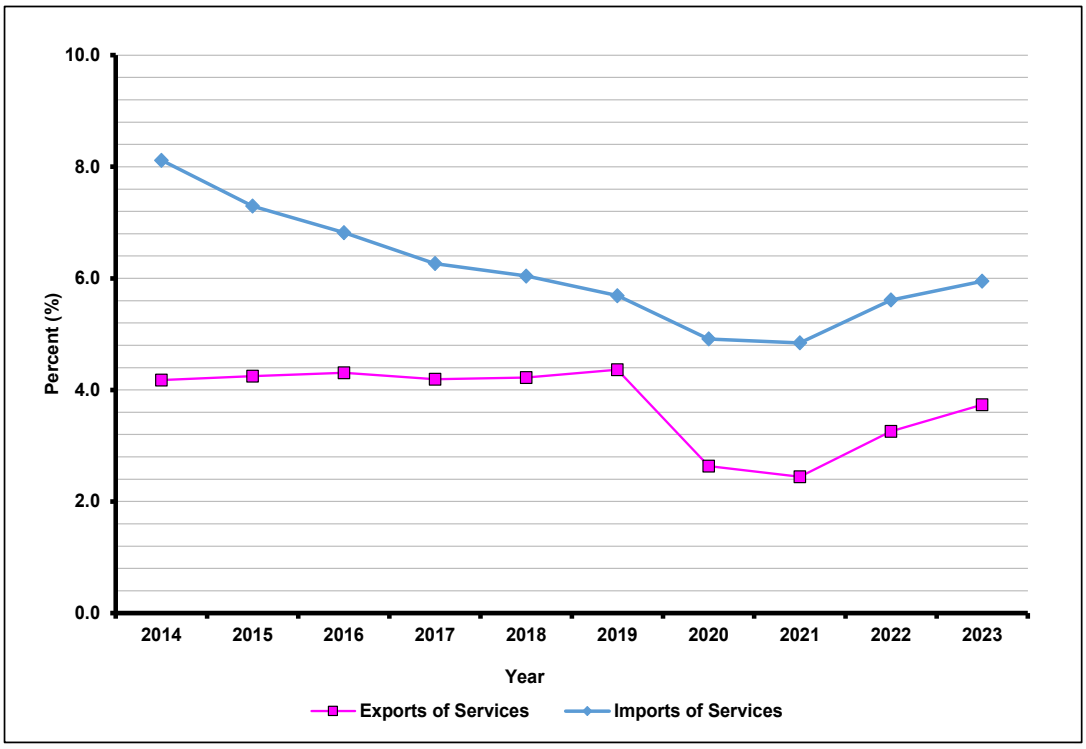
Merchandise trade as a ratio of GDP has been in surplus for the last eight years and stood at **1.4%** in 2023 compared to **2.7%** in 2022. At country-specific level (Table 29), Seychelles (-41.2%) had the highest deficit followed by Lesotho (-37.5%) and Mauritius (-24.9%). Angola (14.0%) had the highest surplus in merchandise trade as a ratio of GDP in 2023.

SADC exports of services as a percentage of GDP which was almost at the same level from 2014 (**4.2%**) to 2019 (**4.4%**) is now at **3.7%** in 2023 compared to **3.3%** in 2022. At country-specific level (Table 31), in 2023, exports of services of Seychelles represented 85.3% of its GDP followed by

Mauritius (22.1%) and Comoros (8.0%) whilst Angola had the negligible exports of services as a percentage of GDP.

SADC imports of services as a percentage of GDP registered its highest score in 2014 (**8.1%**). It decreased gradually to **5.6%** in 2022 and stood at **5.9%** in 2023. Seychelles (47.0%) had the highest imports of services as a percentage of GDP in 2022 followed by Lesotho (19.4%) and Namibia (16.2%) whilst Tanzania (2.9%) had the lowest imports of services as a percentage of GDP, as reflected in Table 33. Figure 9 illustrates the trend in SADC imports and exports of services as percentage of GDP for the period 2014 – 2023.

Figure 9:Imports and Exports of Services as a Percentage of GDP for SADC region, 2014-2023

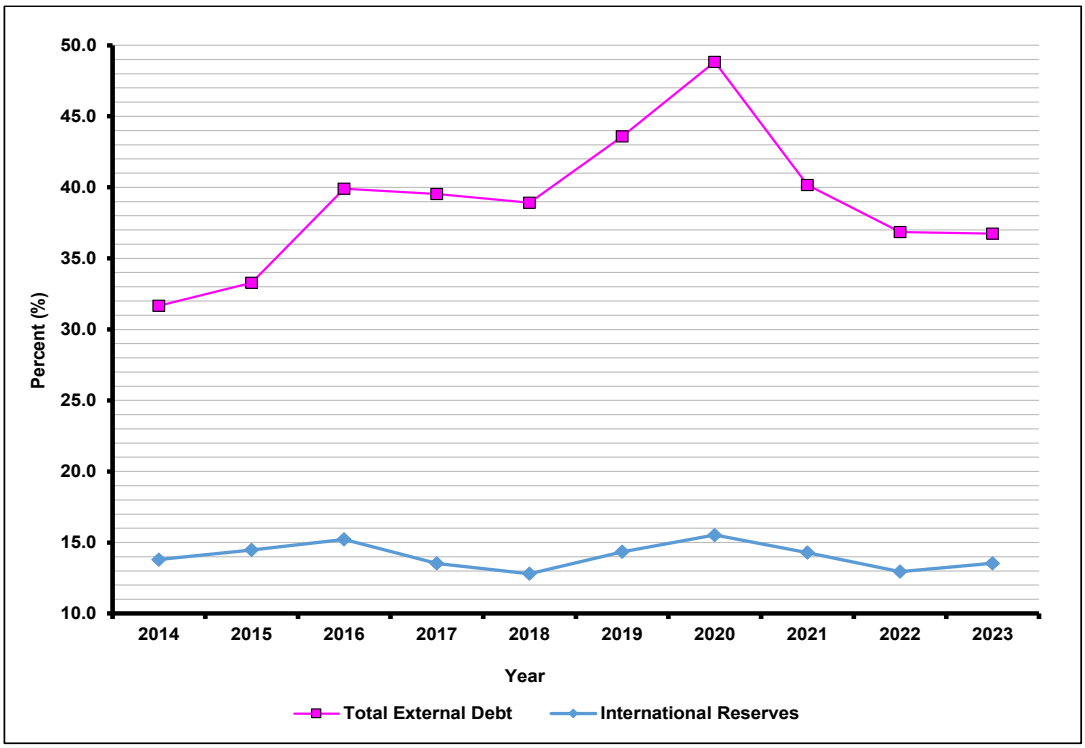


3.2 TREND OF INVESTMENT INFLOWS IN SADC

The total external debt as a percentage of GDP for SADC region increased from **31.7**% in 2014 to **36.9%** in 2022 and stood at **36.7%** in 2023. At continental level, the total external debt as a percentage of GDP for Africa was 41.0% in 2023 compared to 38.1% in 2022. At country-specific level (Table 37), in 2023, the total external debt of Zambia represented 52.9% of its GDP followed by Lesotho (49.9%) and Mozambique (49.1%) whilst Botswana (8.8%) had the lowest total external debt as a percentage of GDP. Ten SADC Member States recorded total external debt as a percentage of GDP below the regional average.

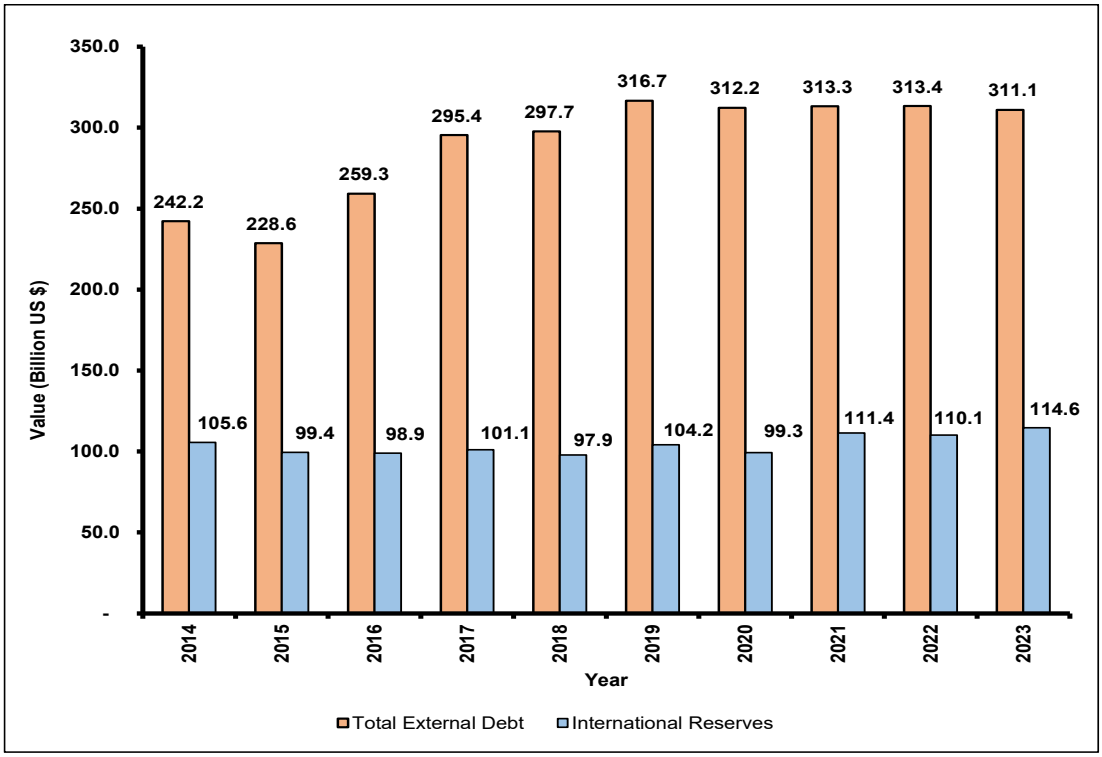
The international reserves position as a percentage of GDP is almost at the same level in the last 10 years and is at **13.5 %** in 2023 compared to **13.0%** in 2022. At country-specific level (Table 41), in 2023, Mauritius (50.1%) had the highest international reserves position followed by Lesotho (37.3%) and Seychelles (31.7%) whilst Zimbabwe (0.4%) had the lowest international reserves position as a percentage of GDP. Figure 10 illustrates the trend in SADC total external debt and international reserves as percentage of GDP for the period 2014 – 2023.

Figure 10: Total External Debt and International Reserves as Percentage of GDP for SADC region, 2014-2023



The total external debt for SADC region increased by **28.4%**, from **USD $242.2 billion** in 2014 to **USD $311.1 billion** in 2023 while the international reserve position increased by **8.6%** from **USD $ 105.6 billion** to **USD $ 114.6 billion** during the same period. The international reserve position increased by **4.1%**, from **USD $110.1 billion** in 2022 to **USD $114.6 billion** in 2023 (Figure 11).

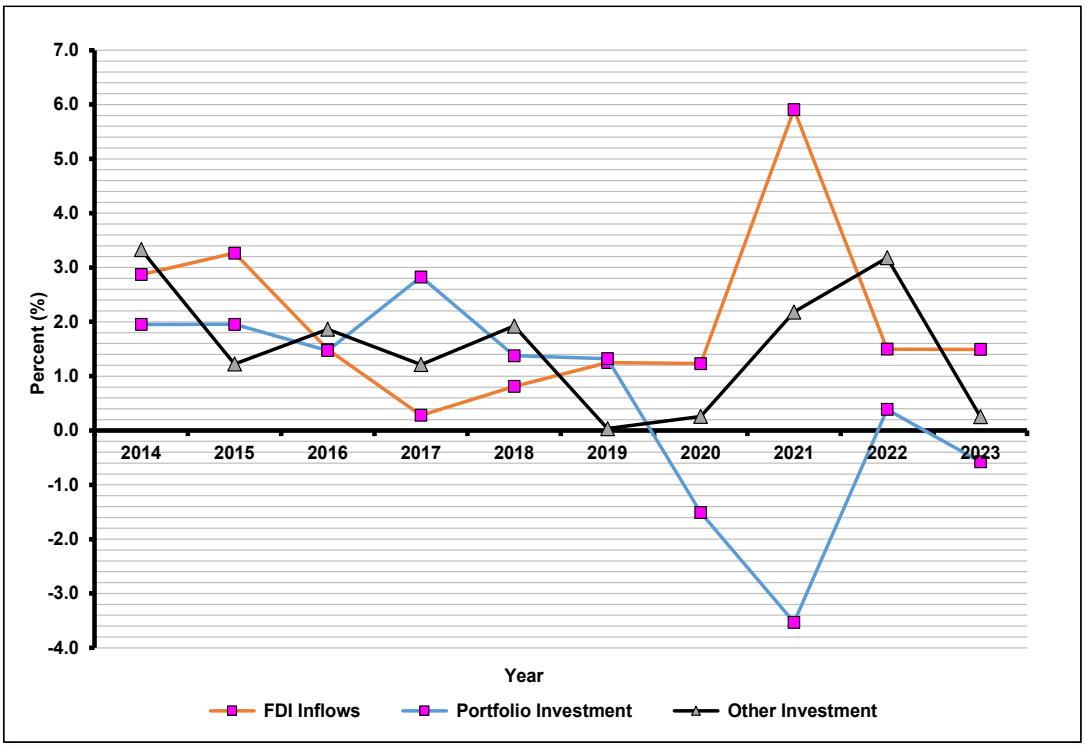
Figure 11:Total External Debt and International Reserves Position at end of the Year (Billion US $) for SADC region, 2014-2023



Relative to GDP, foreign direct investment (FDI) inflows stood at **1.5%** in 2023 and is at the same level as in 2022. SADC Other investment as a percentage of GDP registered its highest score in 2014 (**3.3%**), to gradually to a negligible value in 2019. It now stood at **0.3%** in 2023 compared to **3.2%** in 2022. Portfolio investment stood at **-0.6%** in 2023 compared to **0.4%** in 2022 (Figure 12).

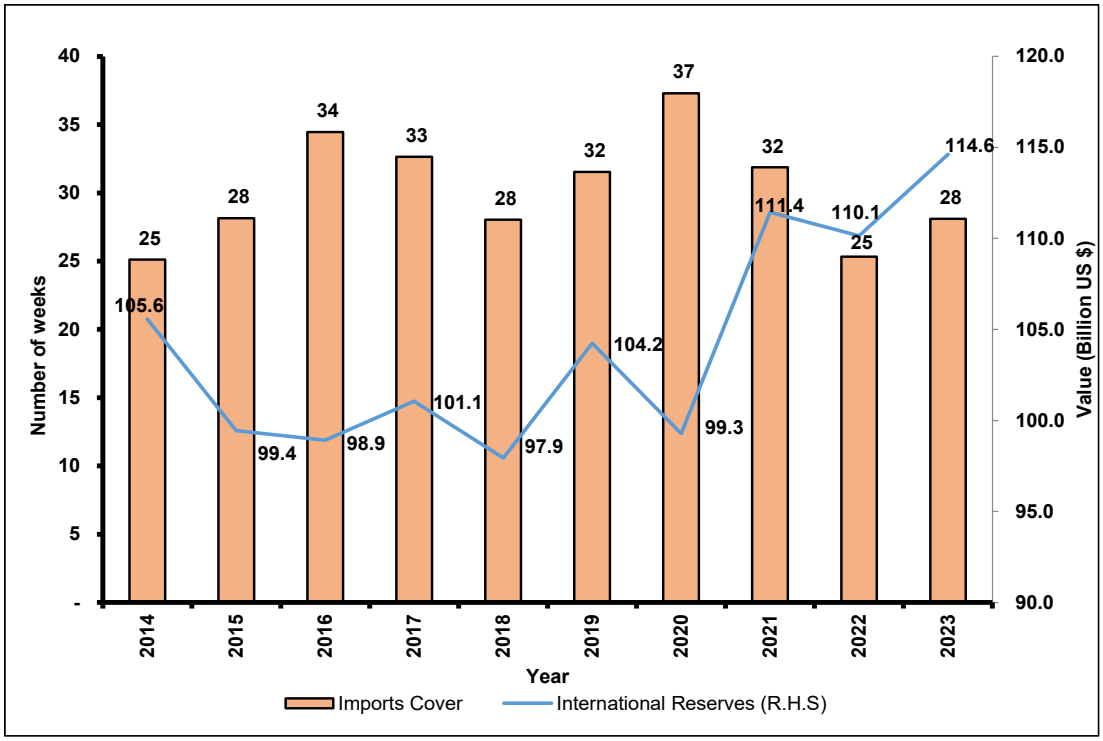
At country specific, in 2023, Namibia (18.6%) had the highest FDI inflows as a ratio of GDP followed by Mozambique (12.8%) and Seychelles (11.2%) (Table 45). Seychelles (9.4%) had the highest other investment inflows as a ratio of GDP followed by Mauritius (8.4%) and Mozambique (6.4%) (Table 49).

Figure 12:FDI Inflows, Portfolio and Other Investment as Percentage of GDP for SADC region, 2014-2023



In 2023, the international reserve position stood at **USD $114.6 billion**, representing **28 weeks** of import cover compared a reserve position of **USD $110.1 billion** and **25 weeks** import cover in 2022. At country-specific level (Table 42), in 2023, Mauritius (60 weeks) had the highest imports cover followed by Angola (49 weeks) and Botswana (37 weeks) whilst Zimbabwe had the lowest imports cover of 1 week.

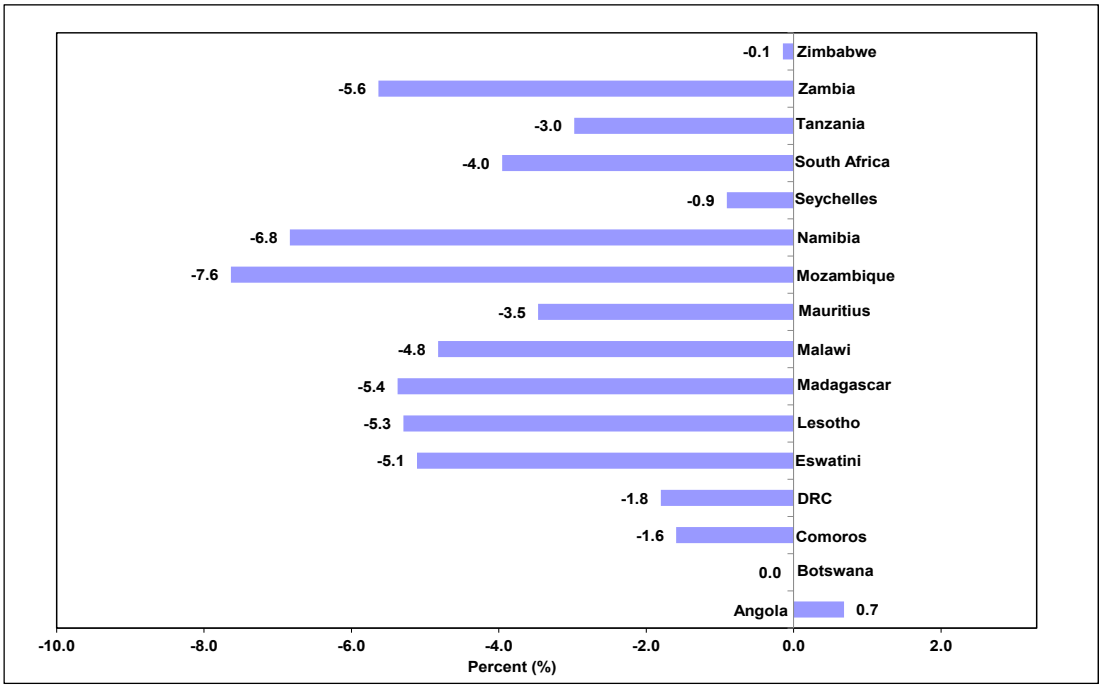
Figure 13:Imports Cover (Weeks) and International Reserves (Billions of US $) for SADC region, 2014-2023



4. FISCAL SECTOR

The share of fiscal balance to overall GDP for SADC region in 2023 is estimated **-2.8%** compared to **-3.2%** in 2022 (Figure 15). Table 52 provides update on fiscal balance in SADC region. As a ratio of fiscal balance with GDP, most member states had a fiscal deficit in 2023 except for Angola (0.7%) and a negligible fiscal balance for Botswana (Figure 14). At continental level, the share of fiscal balance to overall GDP for stood at -5.0% in 2023 compared to -4.9% in 2022.

Figure 14: Fiscal Balance as a % of GDP for SADC Member States, 2023



The share of government debt which represented **33.9%** of SADC GDP in 2014, has gradually and constantly increased to reach **55.6%** in 2022 and stood at **55.0%** in 2023 (Figure 15). As per SADC macroeconomic convergence targets, public debts should not exceed 60%. In 2023, Mozambique (72.6%), Zimbabwe (72.3%), Mauritius (70.7%), South Africa (67.8%), Namibia (65.3%) Zambia (63.1%), and Malawi (62.8%), was above the 60% threshold whilst DRC (17.3%) had the lowest government debt relative to its GDP (Table 53).

Figure 15: Stock of Government Debt and Fiscal Balance as a % of GDP for SADC region, 2014-2023

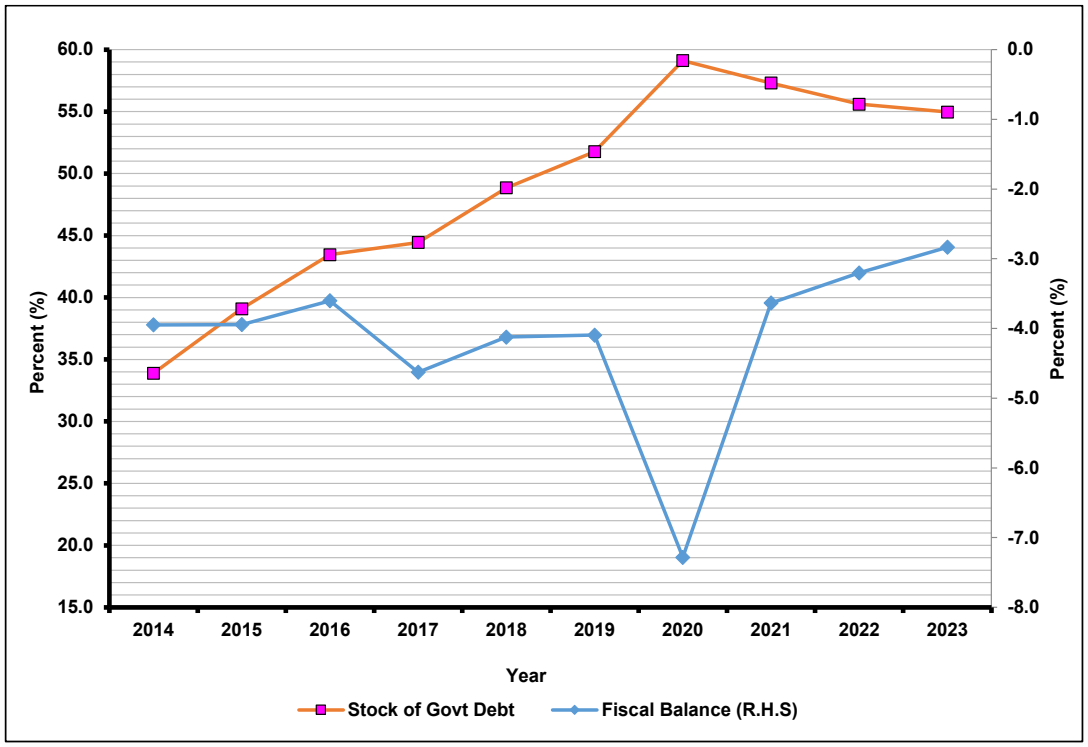


Table 1: Total, Current and Capital Expenditure as a % of GDP in SADC, 2014-2023

	2014	2017	2020	2023
Total Expenditure	35.2	30.7	33.3	25.1
Current Expenditure	30.7	27.7	31.0	22.2
Capital Expenditure	4.5	3.0	2.3	2.9

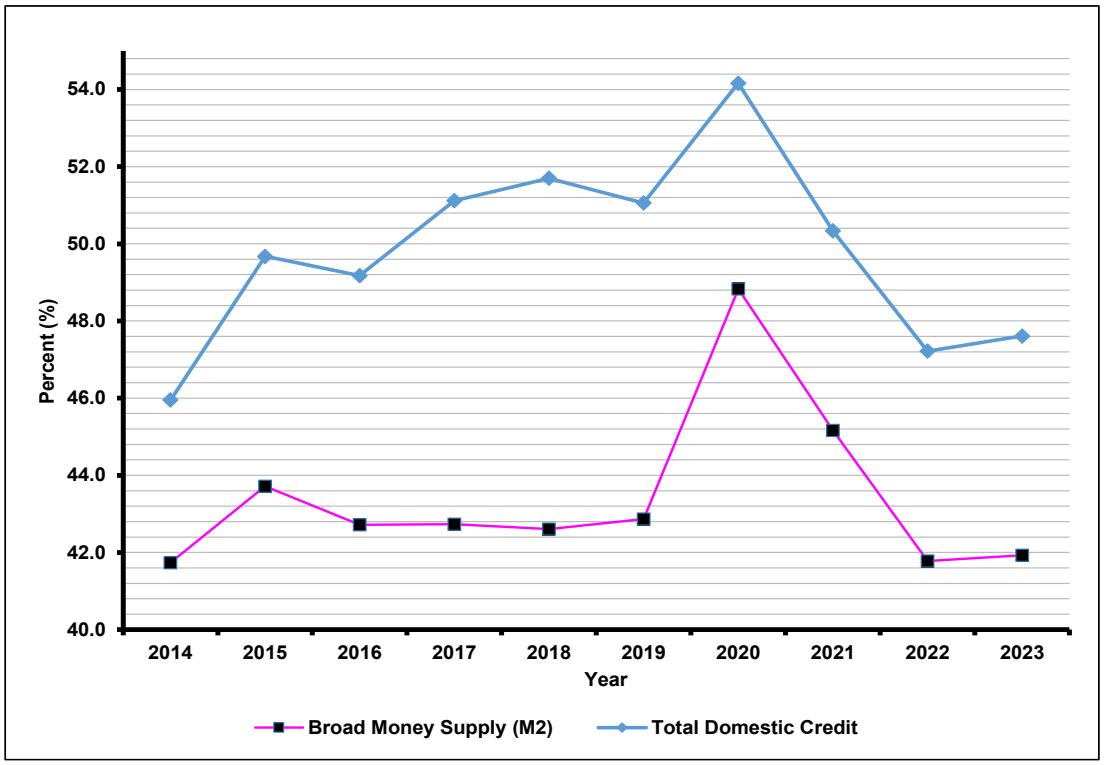
Relative to GDP, current expenditure in SADC decreased from **23.9%** in 2022 to **22.2%** in 2023 whilst capital expenditure remained at the same level of **2.9%** during the same period. At country specific, in 2023, Lesotho registered current expenditure to overall GDP of 43.0% followed by Namibia (34.8%) and Seychelles (29.8%) whilst Comoros (11.3%) registered the lowest current expenditure to overall GDP (Table 50). Relative to GDP, capital expenditure of Lesotho (8.8%) was the highest followed by Eswatini (7.3%) whilst Tanzania (0.5%) registered the lowest capital expenditure to overall GDP (Table 51).

5. MONETARY SECTOR

Broad Money Supply (M2) to overall GDP is almost at the same level in the last 10 years and is at **41.9%** in 2023 compared to **41.8%** in 2022. Mauritius (131.2%) had the highest broad money supply (M2) relative to its GDP in 2023 followed by Namibia (63.1%) and South Africa (60.0%) whilst Zimbabwe (14.1%) had the lowest share (Table 55).

The total domestic credit relative to GDP followed the same trend as Broad Money Supply (M2) as a ratio of GDP as illustrated in Figure 16. The total domestic credit as a percentage of GDP stood at **47.2%** in 2023, compared to **47.6%** in 2022.

Figure 16: Broad Money Supply (M2) and Total Domestic Credit as a % of GDP, for SADC region, 2014-2023



6. STATISTIC TABLES

6.1 REAL SECTOR

Table 1: GDP at Current Purchasers Prices (US $ million) in SADC, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	164 399	131 628	114 775	139 831	114 230	94 726	66 507	85 362	142 652	155 488
Botswana	15 470	13 531	15 083	16 105	17 031	16 717	14 955	18 645	20 276	19 710
Comoros	1 148	966	1 012	1 075	1 237	1 180	1 224	1 294	1 288	1 457
DRC	35 909	37 949	40 338	37 604	47 146	47 320	45 297	52 850	62 138	70 545
Eswatini	4 486	4 062	3 813	4 407	4 348	4 496	3 980	4 849	4 690	4 444
Lesotho	2 442	2 358	2 114	2 308	2 446	2 399	2 049	2 246	2 289	2 092
Madagascar	12 513	11 301	11 851	13 185	13 765	14 103	13 061	14 355	15 586	15 766
Malawi	7 581	8 476	7 472	8 944	9 879	11 052	11 769	12 378	12 430	12 712
Mauritius	12 888	11 821	12 319	13 386	14 455	14 218	11 313	11 414	12 824	14 473
Mozambique	18 360	16 930	12 163	13 259	15 024	15 512	14 234	16 167	18 884	20 953
Namibia	11 331	11 452	10 722	12 895	13 682	12 542	10 584	12 402	12 567	12 348
Seychelles	1 388	1 432	1 568	1 675	1 783	1 869	1 399	1 489	2 058	2 149
South Africa	380 634	346 129	323 495	381 220	404 858	389 110	337 852	420 408	406 464	380 700
Tanzania	49 969	47 522	49 763	53 280	54 766	58 788	63 370	67 964	74 171	79 253
Zambia	27 130	21 286	22 760	25 826	26 275	23 274	18 197	22 060	29 209	27 541
Zimbabwe	19 496	19 964	20 550	22 041	24 201	19 115	23 610	36 016	32 726	27 054
SADC Total	**765 145**	**686 806**	**649 798**	**747 041**	**765 124**	**726 420**	**639 401**	**779 899**	**850 252**	**846 686**

Table 2: Share of GDP at Current Purchasers Prices in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	17.1	16.8	16.2	15.9	15.3	15.0	14.9	14.4	14.3	14.1
Botswana	2.2	2.1	2.2	2.2	2.3	2.3	2.2	2.4	2.4	2.4
Comoros	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
DRC	5.0	5.3	5.3	5.4	5.6	5.8	6.2	6.3	6.6	7.0
Eswatini	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.7
Lesotho	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3
Madagascar	2.4	2.5	2.5	2.6	2.6	2.7	2.6	2.6	2.6	2.7
Malawi	1.5	1.6	1.6	1.7	1.7	1.8	1.9	1.9	1.8	1.8
Mauritius	1.7	1.7	1.7	1.8	1.8	1.8	1.6	1.6	1.7	1.8
Mozambique	2.1	2.3	2.3	2.3	2.4	2.4	2.5	2.4	2.5	2.5
Namibia	1.6	1.6	1.6	1.6	1.5	1.5	1.4	1.4	1.5	1.5
Seychelles	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
South Africa	51.4	50.9	50.7	50.2	49.9	49.5	48.6	48.8	48.1	47.2
Tanzania	7.4	7.7	8.2	8.5	8.9	9.4	10.3	10.4	10.5	10.7
Zambia	3.6	3.6	3.7	3.7	3.8	3.8	3.9	3.9	4.0	4.1
Zimbabwe	2.7	2.7	2.7	2.7	2.8	2.6	2.5	2.6	2.7	2.8
SADC Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Table 3: GDP at Current Prices, Annual Real Growth Rates in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	4.8	0.9	-2.6	-0.1	-1.3	-0.7	-5.6	1.2	3.0	1.0
Botswana	5.7	-4.9	7.2	4.1	4.2	3.0	-8.7	11.9	5.5	2.7
Comoros	2.1	1.1	3.3	3.8	3.8	2.0	0.2	2.2	2.6	3.3
DRC	9.5	6.9	2.4	3.7	5.8	4.4	1.7	6.2	8.9	8.6
Eswatini	0.9	2.2	1.1	2.0	2.4	2.7	-1.6	10.5	0.6	5.0
Lesotho	1.7	3.1	3.6	-3.1	-1.5	-1.4	-8.2	2.3	2.4	1.8
Madagascar	3.3	3.1	4.0	3.9	3.2	4.4	-7.1	4.7	4.2	4.2
Malawi	6.4	6.3	3.2	5.4	4.4	5.7	0.8	4.6	0.9	1.9
Mauritius	3.8	3.7	3.9	3.9	4.0	2.9	-14.5	3.4	8.9	7.0
Mozambique	7.7	7.4	4.7	2.6	3.5	2.3	-1.2	2.4	4.4	5.4
Namibia	6.1	4.3	0.0	-1.0	1.1	-0.8	-8.1	3.6	5.3	4.2
Seychelles	4.5	8.9	12.1	7.0	4.9	5.5	-11.7	0.6	15.0	-0.5
South Africa	1.4	1.3	0.7	1.2	1.6	0.3	-6.2	5.0	1.9	0.7
Tanzania	6.7	6.2	6.9	6.7	7.0	6.9	4.5	4.8	4.7	5.1
Zambia	4.7	2.9	3.0	4.3	4.0	1.4	-2.8	6.2	5.2	5.3
Zimbabwe	1.5	2.0	0.9	4.7	5.0	-6.3	-7.8	8.5	6.1	5.3
SADC Total	**3.3**	**2.2**	**1.2**	**2.0**	**2.2**	**1.2**	**-4.5**	**4.6**	**3.4**	**2.5**
Africa*	**3.9**	**3.3**	**2.2**	**3.6**	**3.6**	**3.3**	**-1.6**	**4.8**	**4.1**	**3.1**

Source: * African Statistical Yearbook 2021 (2013-2020) & African Economic Outlook 2023 (2021-2022)

Table 4: Per Capita GDP at Current Purchasers Prices in SADC, (US $ per head), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	6 347	4 933	4 173	4 931	3 905	3 139	2 137	2 660	4 312	4 561
Botswana	7 198	6 190	6 795	7 145	7 441	7 195	6 298	7 736	8 290	7 945
Comoros	1 503	1 230	1 256	1 418	1 594	1 487	1 506	1 555	1 514	1 710
DRC	432	441	452	409	496	481	445	502	572	630
Eswatini	4 056	3 630	3 369	4 032	3 882	3 965	3 470	4 180	3 995	3 741
Lesotho	1 275	1 226	1 089	1 182	1 120	1 129	999	1 081	1 095	995
Madagascar	558	490	501	543	535	532	478	509	537	527
Malawi	480	520	444	515	562	614	638	655	642	642
Mauritius	10 221	9 359	9 754	10 582	11 427	11 230	8 936	9 015	10 162	11 478
Mozambique	733	658	460	476	526	529	473	524	597	646
Namibia	5 063	5 021	4 360	5 443	5 668	5 100	4 227	4 651	4 427	4 086
Seychelles	15 188	15 333	16 566	17 480	18 422	19 140	14 209	15 002	17 153	17 912
South Africa	6 986	6 257	5 762	6 689	6 997	6 626	5 674	6 990	6 707	6 138
Tanzania	1 045	963	977	1 014	1 010	1 052	1 099	1 143	1 201	1 228
Zambia	1 806	1 376	1 428	1 574	1 556	1 339	1 017	1 199	1 489	1 339
Zimbabwe	1 449	1 462	1 482	1 566	1 695	1 319	1 605	2 412	2 156	1 554
SADC Total	**2 447**	**2 138**	**1 967**	**2 199**	**2 188**	**2 023**	**1 734**	**2 060**	**2 182**	**2 097**
Africa*	**2 310**	**2 056**	**1 886**	**1 863**	**1 932**	**1 951**	**1 856**	**2 088**	**2 007**	**2 179**

Not available – n.a

Source:

Derived from GDP and Population data.

* African Statistical Yearbook 2021, AfDB Statistics Pocketbook (2021-2023)

Table 5: Per Capita GDP at Current Prices, Annual Real Growth Rates in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2022	2022	2023
Angola	1.5	-2.0	-5.5	-3.2	-4.3	-3.7	-8.5	-1.9	-0.1	-2.0
Botswana	3.8	-6.4	5.6	2.5	2.6	1.5	-10.7	10.3	4.0	1.3
Comoros	-0.6	-1.6	0.6	10.4	1.4	-0.3	-2.1	0.2	0.7	1.3
DRC	5.9	3.4	-1.3	0.6	2.3	1.0	-1.6	2.9	5.4	4.0
Eswatini	-0.3	1.0	-0.1	5.7	-0.1	1.4	-2.7	9.6	-0.3	3.8
Lesotho	1.3	2.7	2.6	-3.7	-11.9	1.3	-4.8	0.6	0.2	-0.2
Madagascar	0.6	0.4	1.3	1.2	-2.6	1.3	-9.9	3.2	1.8	2.0
Malawi	3.1	3.0	0.0	2.1	3.2	3.1	-1.6	2.1	-1.4	-1.1
Mauritius	3.7	3.5	3.9	3.8	4.0	2.8	-14.5	3.4	9.2	7.0
Mozambique	4.8	4.5	1.9	-2.7	0.9	-0.2	-3.7	-0.2	1.8	2.8
Namibia	4.1	2.3	-7.2	2.7	-0.8	-2.7	-9.8	1.9	3.8	2.7
Seychelles	2.9	6.5	10.6	5.7	3.9	4.6	-12.5	-0.3	14.3	2.0
South Africa	-0.1	-0.2	-0.8	-0.4	0.0	-1.2	-7.4	3.9	1.1	-1.6
Tanzania	3.4	2.9	3.5	3.5	3.8	3.7	1.4	1.7	1.6	2.2
Zambia	1.6	-0.1	0.0	1.3	1.1	-1.4	-5.5	3.3	2.4	2.9
Zimbabwe	0.0	0.5	-0.6	3.2	3.5	-7.7	-9.2	6.9	4.4	2.8
SADC Total	**0.6**	**-0.5**	**-1.6**	**-0.8**	**-0.7**	**-1.5**	**-7.0**	**1.9**	**0.5**	**-1.1**
Africa*	**n.a**	**0.7**	**n.a**	**n.a**	**n.a**	**n.a**	**-4.0**	**2.3**	**1.7**	**0.7**

Not available – n.a
Source: African Statistical Yearbook 2021 (2015) & AfDB Statistics Pocketbook (2020-2023)

Table 6: GDP by kind of economic activity at Current Prices, Total SADC, (US $ million), 2014-2023

Item Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Agriculture, forestry and fishing	61 998	59 104	58 711	67 270	63 430	59 269	60 125	70 624	85 963	92 080
Mining and Quarrying	84 014	58 383	55 046	63 100	72 686	66 520	56 008	83 284	98 847	91 878
Manufacturing	79 858	73 863	71 498	81 400	84 059	81 719	70 898	86 421	95 322	96 107
Electricity, gas, steam and air conditioning supply; Water supply; sewerage, waste management and remediation activities	16 500	15 229	14 437	16 778	16 590	15 821	14 481	17 283	18 187	18 571
Construction	47 855	42 050	39 795	45 619	42 513	40 302	32 047	35 463	40 987	40 520
Wholesale and retail trade, transportation and storage, accommodation and food service activities	146 951	133 605	124 983	145 606	144 489	136 633	115 033	141 648	155 559	159 126
Information and communication	21 072	18 731	16 192	16 875	15 964	16 008	14 803	17 319	17 730	17 406
Financial and insurance activities	35 574	34 061	33 300	37 846	40 476	38 900	34 929	40 759	41 487	42 319
Real estate activities, Professional, scientific, technical, administrative and support service activities	81 916	73 965	70 174	82 545	84 867	82 558	73 712	86 441	90 767	87 829
Public administration and defence, education, human health and social work activities	131 576	121 425	112 715	130 782	134 539	126 676	115 165	134 562	134 373	131 156
Other service activities	3 559	3 261	3 294	3 857	4 927	4 228	3 694	4 479	4 615	5 057
GDP at Basic Prices	**710 874**	**633 676**	**600 146**	**691 678**	**704 539**	**668 635**	**590 897**	**718 282**	**783 837**	**782 050**
Net Taxes on products	54 270	53 130	49 653	55 364	60 662	57 859	48 562	61 686	66 415	63 178
GDP at Purchasers Prices	**765 145**	**686 806**	**649 798**	**747 041**	**765 124**	**726 420**	**639 401**	**779 899**	**850 252**	**845 229**

Table 7: Share of GDP by kind of economic activity at basic prices, Total SADC, (%), 2014-2023

Item Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Agriculture, forestry and fishing	8.7	9.3	9.8	9.7	9.0	8.9	10.2	9.8	11.0	11.8
Mining and Quarrying	11.8	9.2	9.2	9.1	10.3	9.9	9.5	11.6	12.6	11.7
Manufacturing	11.2	11.7	11.9	11.8	11.9	12.2	12.0	12.0	12.2	12.3
Electricity, gas, steam and air conditioning supply; Water supply; sewerage, waste management and remediation activities	2.3	2.4	2.4	2.4	2.4	2.4	2.5	2.4	2.3	2.4
Construction	6.7	6.6	6.6	6.6	6.0	6.0	5.4	4.9	5.2	5.2
Wholesale and retail trade, transportation and storage, accommodation and food service activities	20.7	21.1	20.8	21.1	20.5	20.4	19.5	19.7	19.8	20.3
Information and communication	3.0	3.0	2.7	2.4	2.3	2.4	2.5	2.4	2.3	2.2
Financial and insurance activities	5.0	5.4	5.5	5.5	5.7	5.8	5.9	5.7	5.3	5.4
Real estate activities, Professional, scientific, technical, administrative and support service activities	11.5	11.7	11.7	11.9	12.0	12.3	12.5	12.0	11.6	11.2
Public administration and defence, education, human health and social work activities	18.5	19.2	18.8	18.9	19.1	18.9	19.5	18.7	17.1	16.8
Other service activities	0.5	0.5	0.5	0.6	0.7	0.6	0.6	0.6	0.6	0.6
GDP at Basic Prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Table 8: GDP at Current Prices - Agriculture, Annual Real Growth Rates in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	17.3	10.2	3.9	0.5	-2.5	0.5	5.3	7.5	3.9	2.7
Botswana	-2.3	-2.8	15.4	-8.8	8.1	2.4	-2.7	-1.0	1.2	1.3
Comoros	-1.1	-0.5	1.9	3.8	2.7	0.1	15.3	0.0	-0.1	10.2
DRC	4.7	4.7	3.2	1.6	1.6	3.1	2.6	2.4	2.4	2.2
Eswatini	-7.1	3.8	-8.4	-4.3	7.6	0.8	-7.5	4.6	5.1	2.2
Lesotho	-15.5	1.2	53.0	-20.2	-13.3	-0.5	15.1	10.6	2.7	7.7
Madagascar	1.5	-1.5	1.0	1.0	0.6	5.5	-2.2	-2.6	1.9	5.6
Malawi	7.6	7.3	-2.6	7.1	0.3	5.9	3.4	3.8	0.9	0.7
Mauritius	3.7	0.2	3.7	-0.1	-1.3	4.2	-1.9	7.3	5.5	13.9
Mozambique	3.7	3.0	4.2	4.0	3.4	1.9	3.9	3.4	5.5	3.8
Namibia	6.3	-11.3	2.1	2.9	4.0	-3.1	6.3	1.6	1.7	-3.4
Seychelles	-6.8	-1.6	1.4	26.5	8.3	4.1	-13.5	17.8	21.0	16.0
South Africa	10.9	-3.6	-5.2	19.1	0.5	-6.5	17.3	5.6	2.0	-4.8
Tanzania	6.9	5.4	4.8	5.9	5.4	4.4	4.9	3.9	3.3	4.2
Zambia	1.1	-7.7	3.7	9.8	-21.2	7.7	17.2	6.9	-11.0	-20.1
Zimbabwe	23.0	-5.3	-3.9	10.0	18.4	-10.4	4.1	17.5	6.2	6.3
SADC Total	**9.9**	**4.3**	**2.3**	**5.3**	**1.7**	**1.4**	**5.9**	**4.9**	**3.1**	**2.2**

Table 9: GDP at Current Prices - Mining, Annual Real Growth Rates in SADC (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	-2.5	11.1	-2.7	-5.3	-9.8	-6.5	-7.0	-2.2	0.5	5.0
Botswana	6.0	-15.3	0.3	6.3	8.4	-3.7	-26.5	29.8	7.6	3.1
Comoros	2.7	0.5	7.1	-10.0	-6.4	2.2	0.4	-15.7	6.5	3.3
DRC	19.3	4.8	-0.7	7.9	16.9	0.9	9.8	8.2	23.1	19.2
Eswatini	-49.3	-86.3	9.7	8.0	-25.4	-18.3	25.1	3.1	17.3	61.4
Lesotho	9.1	-14.3	0.0	14.1	-9.4	-9.7	-15.3	19.3	-6.5	3.5
Madagascar	14.7	12.4	2.9	10.2	-1.8	9.8	-57.2	44.3	13.5	7.1
Malawi	6.9	-4.6	1.1	1.6	8.8	7.4	3.1	-3.6	2.6	3.3
Mauritius	-0.1	-0.3	2.3	8.4	10.4	3.3	-16.6	10.9	8.9	-6.6
Mozambique	23.6	31.2	21.7	14.2	10.4	-1.7	-13.5	2.2	8.7	34.1
Namibia	-4.5	-4.0	-10.7	14.2	16.1	-8.7	-15.0	8.7	24.0	18.9
Seychelles	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
South Africa	-1.5	4.8	-3.4	2.4	-0.8	-0.7	-12.2	12.9	-7.3	-0.5
Tanzania	6.4	10.0	7.4	5.3	1.5	17.7	7.3	9.4	10.8	11.3
Zambia	-2.3	0.2	-4.2	15.3	6.3	-5.1	8.0	-4.7	-3.7	-3.5
Zimbabwe	-3.4	0.4	4.1	3.5	8.8	-1.8	0.2	5.9	10.5	5.3
SADC Total	**0.7**	**6.4**	**-1.6**	**1.9**	**-0.3**	**-2.1**	**-5.9**	**7.6**	**3.4**	**6.7**

Table 10: GDP at Current Prices - Manufacturing, Annual Real Growth Rates in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	-9.9	12.0	11.6	1.2	0.6	-5.1	2.7	0.8	2.5	4.1
Botswana	8.3	-15.5	5.0	-2.2	-1.2	4.5	-14.9	8.1	8.2	1.9
Comoros	-5.3	3.5	4.4	-0.5	3.1	2.3	-4.5	3.4	17.4	15.9
DRC	9.9	13.7	8.6	2.4	-0.8	6.1	-7.2	4.4	2.2	2.6
Eswatini	4.6	1.8	1.4	3.1	0.9	5.3	-10.0	20.1	-0.6	-1.2
Lesotho	-11.4	15.2	17.6	-9.5	14.1	-0.8	-9.1	7.4	-2.3	-14.2
Madagascar	2.4	2.9	5.3	4.0	5.1	4.2	-12.8	13.7	8.6	-0.3
Malawi	5.6	6.3	3.8	2.0	6.8	7.6	4.2	4.1	-1.4	0.3
Mauritius	1.8	0.0	0.3	1.5	0.2	1.4	-17.7	8.3	9.1	2.1
Mozambique	3.1	4.9	2.4	0.1	1.8	1.3	-1.3	1.9	0.7	-4.6
Namibia	3.7	-3.2	10.0	-1.6	-0.4	4.7	-17.1	-1.2	5.2	-3.2
Seychelles	-6.1	0.7	16.0	1.4	7.7	-20.6	17.5	11.6	-10.8	-9.2
South Africa	-0.6	-0.2	0.4	-0.2	1.5	-0.7	-12.1	6.9	-0.4	0.3
Tanzania	10.0	7.1	10.8	8.2	8.3	5.8	4.5	4.8	4.2	4.3
Zambia	6.7	5.4	8.3	-1.8	4.1	2.4	1.0	13.1	4.7	4.5
Zimbabwe	-5.1	0.1	0.5	1.3	1.4	-10.8	-18.5	1.2	1.4	2.1
SADC Total	**0.2**	**2.8**	**3.7**	**0.7**	**1.7**	**0.4**	**-9.2**	**6.1**	**1.2**	**1.3**

Table 11: GDP at Current Prices - Energy, Annual Real Growth Rates in SADC (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	3.6	10.6	8.8	-1.7	3.1	4.5	2.9	1.8	4.7	5.3
Botswana	15.6	6.7	8.4	23.6	-10.6	-22.3	-6.3	9.6	48.9	-16.9
Comoros	-7.3	-33.4	14.7	34.3	25.4	3.5	5.2	-44.5	93.4	-3.8
DRC	6.3	-4.6	9.4	5.3	60.9	-33.7	1.6	3.9	3.3	4.7
Eswatini	0.6	-27.1	-18.8	2.5	14.2	39.6	-13.7	10.0	5.1	-11.4
Lesotho	0.0	-2.2	-7.2	0.2	-2.0	-5.1	8.4	2.5	0.9	-9.7
Madagascar	3.8	6.1	6.8	-7.4	4.7	3.2	-1.0	2.8	-1.6	1.4
Malawi	5.5	3.0	2.4	2.6	8.3	7.6	4.7	-1.8	-2.9	8.0
Mauritius	3.8	3.7	3.8	3.2	3.1	4.0	-11.9	2.5	5.3	4.8
Mozambique	2.3	9.1	4.8	-3.5	-3.6	-1.1	4.2	-0.3	4.0	2.9
Namibia	5.2	5.8	21.8	-16.6	11.3	-6.0	25.1	-9.6	11.9	27.9
Seychelles	2.3	31.4	12.4	-8.7	-10.5	27.2	-0.1	-25.8	9.6	4.5
South Africa	-1.2	-4.6	-3.6	0.3	0.9	-3.3	-5.7	2.3	-2.9	-4.0
Tanzania	9.7	-0.6	8.2	2.7	6.3	7.1	5.6	8.8	6.9	3.5
Zambia	0.3	-2.3	24.0	-15.5	10.9	-7.3	3.0	11.4	9.1	0.1
Zimbabwe	4.7	-4.6	-1.7	4.0	-0.6	-25.3	-5.7	32.0	3.4	-3.8
SADC Total	**1.3**	**-1.7**	**1.9**	**-0.4**	**3.6**	**-3.8**	**-2.9**	**4.0**	**0.4**	**-1.2**

Table 12: GDP kind of expenditure at current prices, Total SADC, (US $ million), 2014-2023

Item Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Final consumption expenditure	607 039	558 312	518 802	586 491	608 237	574 615	520 009	614 247	679 073	673 316
of which Final consumption expenditure by Households	465 939	434 294	406 566	462 213	481 610	454 514	410 244	485 914	545 052	543 041
Gross Capital formation	181 097	159 060	143 492	163 050	157 052	151 414	114 079	138 727	162 895	172 042
Net Export of goods and services	- 22 992	- 30 566	- 12 497	- 2 500	- 165	391	5 314	26 926	8 284	1 327
GDP at Purchasers Prices	**765 144**	**686 805**	**649 797**	**747 041**	**765 124**	**726 420**	**639 401**	**779 899**	**850 252**	**846 685**

Table 13: Share of GDP by kind of expenditure at current prices, Total SADC, (%), 2014-2023

Item Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Final consumption expenditure	79.3	81.3	79.8	78.5	79.5	79.1	81.3	78.8	79.9	79.5
of which Final consumption expenditure by Households	60.9	63.2	62.6	61.9	62.9	62.6	64.2	62.3	64.1	64.1
Gross Capital formation	23.7	23.2	22.1	21.8	20.5	20.8	17.8	17.8	19.2	20.3
Net Export of goods and services	-3.0	-4.5	-1.9	-0.3	0.0	0.1	0.8	3.5	1.0	0.2
GDP at Purchasers Prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Table 14: Final Consumption Expenditure as a percentage of GDP at current purchasers' prices in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	66.7	73.6	67.6	65.6	62.2	61.7	71.5	66.6	70.7	76.1
Botswana	71.6	77.6	69.2	70.9	72.6	75.9	84.7	74.8	68.5	71.9
Comoros	104.7	103.9	103.2	102.9	102.3	103.9	110.6	107.1	112.6	112.3
DRC	81.8	84.3	89.8	83.0	82.8	77.8	85.6	77.4	92.4	70.7
Eswatini	88.9	88.9	87.5	90.7	88.7	85.4	88.8	84.0	79.3	79.3
Lesotho	124.0	116.0	122.9	128.8	121.1	120.1	119.4	117.9	119.8	119.2
Madagascar	88.9	88.4	86.3	87.7	85.6	86.0	95.7	92.6	87.3	87.2
Malawi	95.0	92.7	94.2	99.4	95.9	94.2	94.2	94.3	94.3	94.3
Mauritius	87.3	86.8	86.1	86.5	87.0	88.1	90.2	90.3	86.1	80.7
Mozambique	97.1	91.4	93.4	91.5	87.6	90.5	89.5	91.0	92.4	95.2
Namibia	90.3	95.9	101.9	96.2	95.0	94.8	95.6	102.1	98.4	95.0
Seychelles	86.3	80.4	85.0	85.1	89.6	86.6	99.1	106.8	94.1	93.1
South Africa	83.0	82.7	82.6	82.2	83.3	83.7	83.3	81.0	82.4	83.7
Tanzania	75.4	73.8	69.0	68.4	70.6	68.7	68.9	68.6	67.8	65.7
Zambia	59.5	61.4	60.6	53.7	57.6	59.9	52.0	47.5	50.1	60.4
Zimbabwe	103.2	108.4	101.5	101.0	103.1	84.6	89.7	90.0	94.4	91.4
SADC Total	**79.3**	**81.3**	**79.8**	**78.5**	**79.5**	**79.1**	**81.3**	**78.8**	**79.9**	**79.5**

Not available – n.a

Table 15: Gross Capital Formation as a percentage of GDP at current purchasers' prices in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	28.9	29.1	30.1	29.2	24.2	24.7	19.6	16.0	14.2	12.3
Botswana	25.4	29.1	22.1	25.2	26.4	33.0	30.4	30.1	30.1	32.4
Comoros	15.2	13.6	12.6	13.4	14.9	12.8	11.8	13.5	12.1	12.4
DRC	23.2	19.6	17.6	20.8	20.8	25.3	21.4	21.8	10.5	32.1
Eswatini	11.7	9.0	11.0	10.0	15.2	11.9	8.2	16.8	24.4	24.4
Lesotho	26.0	27.9	21.9	22.6	23.6	28.0	32.8	29.0	29.5	36.5
Madagascar	16.5	16.0	16.4	15.8	19.1	19.7	13.0	16.4	22.2	19.9
Malawi	22.4	21.9	22.2	23.5	22.6	22.2	22.2	22.3	22.3	22.3
Mauritius	18.3	17.4	16.9	18.5	18.9	19.0	16.9	19.3	21.5	22.3
Mozambique	53.6	42.2	46.3	32.2	46.0	40.8	44.8	40.4	43.2	19.9
Namibia	34.8	30.6	22.0	17.8	14.9	15.3	13.9	17.5	20.0	27.8
Seychelles	29.0	26.9	25.1	24.5	22.0	22.1	21.3	16.5	15.3	18.6
South Africa	18.5	18.6	17.0	16.6	16.2	15.8	12.3	12.8	15.6	15.9
Tanzania	33.8	32.8	33.7	33.4	33.3	32.6	32.0	34.0	38.5	37.4
Zambia	39.0	44.2	42.7	47.9	41.4	39.6	33.8	34.2	38.9	36.1
Zimbabwe	9.6	10.0	9.9	9.7	8.9	13.8	13.1	15.5	14.6	16.3
SADC Total	**23.7**	**23.2**	**22.1**	**21.8**	**20.5**	**20.8**	**17.8**	**17.8**	**19.2**	**20.3**

Not available – n.a

Table 16: Net Export of goods and services* as a percentage of GDP at current purchasers' prices in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	4.4	-2.7	2.3	5.3	13.6	13.6	8.8	17.4	15.1	11.6
Botswana	3.1	-6.7	8.8	3.9	1.0	-8.9	-15.1	-4.9	1.5	-4.3
Comoros	-19.9	-17.5	-15.8	-16.4	-17.2	-16.7	-22.4	-20.7	-24.7	-24.7
DRC	-5.0	-3.9	-7.4	-3.8	-3.6	-3.2	-7.0	0.8	-2.9	-2.8
Eswatini	-0.6	2.1	1.5	-0.8	-3.9	2.7	2.9	-0.8	-3.8	-3.8
Lesotho	-50.0	-43.9	-44.8	-51.4	-44.8	-48.1	-52.2	-46.9	-49.4	-55.7
Madagascar	-5.4	-4.4	-2.6	-3.5	-4.8	-5.8	-8.7	-9.0	-9.5	-7.1
Malawi	-17.4	-14.6	-16.4	-22.9	-18.5	-16.5	-16.5	-16.6	-16.6	-16.6
Mauritius	-5.5	-4.2	-3.0	-4.9	-5.9	-7.2	-7.1	-9.6	-7.7	-3.0
Mozambique	-50.8	-33.6	-39.6	-23.7	-33.5	-31.3	-34.3	-31.4	-35.6	-15.1
Namibia	-25.0	-26.5	-23.9	-14.0	-9.9	-10.1	-9.6	-19.6	-18.4	-22.8
Seychelles	-15.2	-7.3	-10.2	-9.6	-11.6	-8.7	-20.4	-23.2	-9.4	-11.7
South Africa	-1.5	-1.3	0.5	1.1	0.5	0.5	4.4	6.2	2.0	0.3
Tanzania	-9.2	-6.5	-2.7	-1.8	-3.9	-1.3	-0.9	-2.6	-6.3	-3.2
Zambia	1.5	-5.6	-3.3	-1.6	1.0	0.5	14.2	18.2	11.1	3.5
Zimbabwe	-12.8	-18.4	-11.3	-10.7	-12.1	1.6	-2.8	-5.5	-9.0	-7.6
SADC Total	**-3.0**	**-4.5**	**-1.9**	**-0.3**	**0.0**	**0.1**	**0.8**	**3.5**	**1.0**	**0.2**

*Free on Board (FOB)

Table 17: GDP based on PPPs: ICP 2005, 2011 & 2017 results (US $ Billions)

SADC Member States	ICP 2005	%	ICP 2011	%	ICP 2017	%
Angola	55.0	9.0	143.0	13.2	219.1	14.4
Botswana	20.5	3.3	27.2	2.5	38.1	2.5
Comoros	0.6	0.1	0.5	0.0	2.5	0.2
DRC	15.7	2.6	44.4	4.1	112.2	7.4
Eswatini	4.9	0.8	7.6	0.7	9.8	0.6
Lesotho	2.6	0.4	4.7	0.4	6.3	0.4
Madagascar	16.8	2.7	30.1	2.8	39.9	2.6
Malawi	8.6	1.4	15.0	1.4	18.5	1.2
Mauritius	12.6	2.1	20.3	1.9	31.7	2.1
Mozambique	14.4	2.3	22.8	2.1	35.2	2.3
Namibia	9.3	1.5	19.4	1.8	35.2	2.3
Seychelles	n.a	n.a	2.0	0.2	25.5	1.7
South Africa	397.5	64.7	611.1	56.6	733.7	48.1
Tanzania	35.9	5.8	71.8	6.6	125.0	8.2
Zambia	13.4	2.2	42.5	3.9	56.5	3.7
Zimbabwe	6.2	1.0	17.6	1.6	36.4	2.4
SADC Total	**614**	**100.0**	**1 080**	**100**	**1 526**	**100.0**

Not available – n.a

Table 18: Annual Headline Inflation rate - Period Average, as measured by National Consumer Price Index in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	7.3	5.5	30.7	29.8	19.6	17.1	22.3	25.8	21.4	13.6
Botswana	4.4	3.1	2.8	3.3	3.2	2.8	1.9	6.7	12.1	5.2
Comoros	0.0	0.9	0.8	0.1	1.7	3.7	0.8	0.0	12.5	9.0
DRC	1.2	0.7	3.2	35.7	29.3	4.7	11.4	9.0	9.3	19.9
Eswatini	5.7	5.0	7.8	6.2	4.8	2.6	3.9	3.7	4.8	5.0
Lesotho	5.4	3.2	6.6	5.3	4.8	5.2	5.0	6.0	8.3	6.4
Madagascar	6.1	7.4	6.6	8.5	8.5	5.6	4.1	5.8	8.1	9.9
Malawi	23.8	21.9	21.7	11.5	9.2	9.4	8.6	9.3	21.0	28.8
Mauritius	3.2	1.3	1.0	3.7	3.2	0.5	2.5	4.0	10.8	7.0
Mozambique	2.6	3.6	19.9	15.1	3.9	2.8	3.1	5.7	9.8	7.1
Namibia	5.4	3.4	6.7	6.2	4.3	3.7	2.2	3.6	6.1	5.9
Seychelles	1.4	4.0	-1.0	2.9	3.7	1.8	1.2	9.8	2.6	-1.0
South Africa	6.1	4.6	6.3	5.3	4.7	4.1	3.3	4.5	6.9	6.0
Tanzania	6.1	5.6	5.2	5.3	3.5	3.4	3.3	3.7	4.3	3.8
Zambia	7.8	10.1	17.9	6.6	7.5	9.2	15.7	22.1	11.1	10.9
Zimbabwe	-0.2	-2.4	-1.6	0.9	10.6	255.3	557.2	98.5	193.4	29.4
Africa*	**7.2**	**7.4**	**10.0**	**12.4**	**11.3**	**9.2**	**10.6**	**12.4**	**14.0**	**17.0**

Source: * African Statistical Yearbook 2021 (2013-2020) & AfDB Statistics Pocketbook (2020-2023)

Table 19: Year on Year Inflation rate - as at December, as measured by National Consumer Price Index in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	7.5	12.1	41.1	23.7	18.6	16.9	25.1	27.0	13.9	20.0
Botswana	3.8	3.1	3.0	3.2	3.5	2.2	2.2	8.7	13.2	3.5
Comoros	-0.9	2.7	-1.4	1.4	0.6	6.3	-4.8	7.1	20.6	-2.0
DRC	1.0	0.8	11.2	54.7	7.2	4.6	15.8	5.3	13.1	23.8
Eswatini	6.6	4.9	8.7	4.7	5.2	2.0	4.6	3.5	5.6	4.3
Lesotho	3.6	5.1	5.3	5.7	5.4	4.8	5.7	6.8	8.0	7.2
Madagascar	6.0	7.6	6.9	10.6	6.9	4.0	4.5	6.2	10.8	7.5
Malawi	24.2	24.9	20.0	7.1	9.9	11.5	7.6	11.5	25.4	34.5
Mauritius	0.2	1.3	2.3	4.2	1.8	0.9	2.7	6.8	12.2	3.9
Mozambique	1.9	10.6	23.7	5.7	3.5	3.5	3.5	6.7	10.3	5.3
Namibia	4.6	3.7	7.3	5.2	5.1	2.6	2.4	4.5	6.9	5.3
Seychelles	0.5	3.2	-0.2	3.5	3.4	1.7	3.8	7.9	2.5	-2.7
South Africa	5.3	5.2	6.7	4.7	4.5	4.0	3.1	5.9	7.2	5.1
Tanzania	4.8	6.8	5.0	4.0	3.3	3.8	3.2	4.2	4.8	3.0
Zambia	7.9	21.1	7.5	6.1	7.9	11.7	19.2	16.4	9.9	13.1
Zimbabwe	-0.8	-2.5	-0.9	3.5	42.1	521.1	348.6	60.7	243.8	26.5

Not available – n.a

Table 20: Annual Headline Inflation rate - Period Average, as measured by Harmonised Consumer Price Index in SADC, (%), 2014-2022

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022
Angola	6.7	9.9	32.3	30.6	19.9	16.4	22.0	28.9	21.7
Botswana	4.8	3.1	3.1	3.0	2.8	3.2	2.2	6.5	10.6
DRC	1.5	0.7	3.0	33.3	30.3	4.7	11.1	9.7	9.4
Eswatini	5.1	4.7	8.0	6.2	4.5	2.7	4.1	6.0	8.3
Lesotho	5.0	5.0	10.3	5.1	4.1	3.3	4.6	6.3	9.1
Madagascar	7.1	7.5	5.4	8.1	8.1	5.2	5.3	7.5	7.8
Malawi	24.1	23.6	24.2	15.0	10.4	9.7	8.5	9.2	27.1
Mauritius	2.3	1.2	2.3	5.9	5.8	1.3	3.1	2.8	5.0
Mozambique	2.7	3.5	19.8	14.6	3.8	2.8	3.1	5.7	9.8
Namibia	6.8	3.6	7.3	6.7	4.4	4.7	4.2	4.9	8.7
Seychelles	1.2	5.2	4.2	2.2	5.0	1.7	0.6	5.7	3.5
South Africa	6.6	4.4	7.2	5.6	4.8	5.0	4.7	5.8	9.1
Tanzania	6.1	6.0	5.8	5.3	3.5	3.4	3.3	3.7	4.3
Zambia	9.1	10.7	23.4	2.7	2.9	8.2	19.5	26.1	9.4
Zimbabwe	-0.1	-2.4	-1.7	0.8	10.3	290.6	558.8	100.7	197.7
SADC Total	**6.3**	**6.7**	**11.1**	**10.7**	**8.7**	**11.3**	**37.0**	**54.1**	**93.3**

Table 21: Year on Year Inflation rate - as at December, as measured by Harmonised Consumer Price Index in SADC, (%), 2014-2022

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022
Angola	6.3	14.5	41.5	25.6	17.3	16.6	25.5	30.4	13.1
Botswana	3.9	3.4	3.3	2.4	3.6	2.8	2.0	8.8	10.8
DRC	1.0	0.8	10.0	53.5	8.0	4.5	15.9	5.4	13.8
Eswatini	6.1	4.7	9.0	4.3	5.0	2.3	4.8	6.8	9.0
Lesotho	3.7	8.4	7.4	5.8	3.9	3.3	5.0	7.8	8.6
Madagascar	6.5	6.6	6.5	9.3	6.7	4.2	7.3	6.0	10.0
Malawi	24.8	26.7	23.3	10.2	10.5	11.5	7.7	9.2	28.4
Mauritius	0.1	3.5	3.7	7.8	3.0	1.6	-0.1	4.2	9.4
Mozambique	1.9	10.0	26.0	3.5	3.5	3.5	3.5	6.7	10.4
Namibia	4.8	4.7	8.2	5.4	5.2	5.0	3.7	6.0	9.4
Seychelles	0.1	5.5	5.0	2.6	3.9	1.6	3.1	4.4	3.7
South Africa	5.5	5.4	7.9	4.9	4.6	5.3	4.4	7.6	9.2
Tanzania	4.7	7.5	5.0	4.0	3.3	3.8	3.2	4.2	4.8
Zambia	9.8	23.7	9.6	-1.1	7.8	10.3	23.3	18.6	8.0
Zimbabwe	-0.6	-2.6	-0.9	3.1	41.8	607.1	332.9	65.3	241.4
SADC Total	**5.4**	**9.1**	**12.7**	**10.0**	**7.8**	**18.6**	**45.5**	**52.0**	**122.5**

Not available – n.a

Table 22: Annual Headline Inflation rate - Period Average for the COICOP divisions, as measured by Harmonised Consumer Price Index in SADC, (%), 2014-2022

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022
Food and Non-Alcoholic Beverages	7.3	7.6	14.9	10.5	6.6	11.7	44.3	63.3	122.3
Alcoholic Beverages and Tobacco	6.4	7.0	11.1	11.9	8.2	11.6	43.6	59.3	87.1
Clothing and Footwear	6.3	10.2	9.2	12.2	9.3	12.4	47.3	56.9	85.3
Housing, Water, Electricity, Gas and Other Fuels	7.1	6.0	10.2	10.8	10.8	10.9	18.3	27.6	53.5
Furnishings, Household Equipment and Routine Household Maintenance	3.3	8.9	9.0	11.6	9.4	12.1	37.8	52.9	75.5
Health	6.6	8.6	12.8	14.6	11.7	13.0	45.7	60.2	106.3
Transport	6.0	-0.7	6.5	5.6	7.5	12.0	38.3	61.9	112.3
Communication	-0.1	0.0	3.8	8.1	1.8	2.6	39.2	58.4	37.6
Recreation and Culture	4.4	7.3	8.4	12.1	8.9	12.2	44.6	53.5	66.3
Education	8.1	5.9	7.5	13.0	8.0	4.6	14.3	11.4	18.2
Restaurants and Hotels	7.1	9.1	10.4	12.2	9.5	11.1	34.4	66.8	104.3
Miscellaneous goods and Services	6.1	9.6	13.9	17.2	13.4	12.3	42.9	61.8	92.9
SADC Total	**6.3**	**6.7**	**11.1**	**10.7**	**8.7**	**11.3**	**37.0**	**54.1**	**93.3**

Table 23: Year on Year Inflation rate - as at December for the COICOP divisions, as measured by Harmonised Consumer Price Index in SADC, (%), 2014-2022

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022
Food and Non-Alcoholic Beverages	6.3	10.8	16.7	7.8	6.3	22.4	53.9	59.7	160.4
Alcoholic Beverages and Tobacco	6.4	6.8	14.2	11.4	6.9	18.5	57.7	53.8	112.9
Clothing and Footwear	7.4	10.7	10.4	12.1	8.5	20.4	59.3	47.9	117.8
Housing, Water, Electricity, Gas and Other Fuels	6.9	7.2	10.9	11.5	10.2	12.8	20.9	27.2	79.9
Furnishings, Household Equipment and Routine Household Maintenance	2.8	11.8	10.7	11.6	7.7	19.2	46.0	51.0	94.8
Health	7.5	9.7	15.2	14.7	8.7	21.1	54.7	61.0	141.4
Transport	2.3	2.3	7.8	6.5	7.5	23.8	41.7	64.5	135.8
Communication	-0.5	0.5	10.7	2.4	0.9	5.0	67.0	46.2	49.4
Recreation and Culture	4.5	8.6	12.2	10.1	7.9	20.0	53.2	47.6	89.7
Education	7.6	6.2	7.1	13.6	7.1	4.9	18.0	9.4	31.0
Restaurants and Hotels	7.0	10.4	12.1	12.3	7.2	19.6	40.3	75.7	123.9
Miscellaneous goods and Services	6.1	11.8	16.8	17.5	10.4	18.8	56.0	59.5	119.5
SADC Total	**5.4**	**9.1**	**12.7**	**10.0**	**7.8**	**18.6**	**45.5**	**52.0**	**122.5**

6.2 EXTERNAL SECTOR

Table 24: Current Account Balance in SADC, Million $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	- 3 748	- 10 273	- 3 085	- 633	7 403	5 137	872	8 399	10 948	4 185
Botswana	1 714	302	1 204	900	67	- 1 155	- 1 551	- 264	599	- 117
Comoros	- 54	- 55	- 44	- 42	- 36	- 45	- 47	- 14	- 9	- 58
DRC	- 1 723	- 1 484	- 1 504	- 1 241	- 1 672	- 1 693	- 1 052	- 587	- 3 148	- 3 906
Eswatini	512	533	297	273	61	176	271	125	- 141	108
Lesotho	- 206	- 135	- 222	- 208	- 145	- 178	- 121	- 193	- 265	- 138
Madagascar	- 81	- 256	45	- 30	98	- 301	- 624	- 722	- 829	- 766
Malawi	- 1 129	- 1 064	- 1 006	- 1 558	- 1 684	- 1 321	- 1 466	- 1 543	- 351	- 2 276
Mauritius	- 1 314	- 925	- 1 141	- 1 485	- 1 653	- 1 646	- 1 808	- 2 673	- 2 740	- 1 814
Mozambique	- 5 797	- 5 948	- 4 066	- 2 413	- 4 780	- 2 946	- 3 900	- 3 601	- 6 295	- 2 426
Namibia	- 1 178	- 1 562	- 1 745	- 573	- 480	- 224	295	- 1 277	- 1 614	- 1 832
Seychelles	- 310	- 256	- 41	- 37	- 42	- 53	- 173	- 154	- 142	- 155
South Africa	- 18 322	- 15 045	- 8 658	- 9 032	- 11 870	- 10 140	6 655	15 537	- 2 036	- 6 076
Tanzania	- 5 062	- 4 477	- 2 739	- 1 485	- 2 309	- 1 340	- 1 459	- 2 374	- 5 482	- 2 958
Zambia	- 401	- 768	- 954	- 435	- 342	141	2 174	2 630	1 093	- 546
Zimbabwe	- 2 334	- 1 597	- 697	- 271	- 1 380	920	678	348	305	134
SADC Total	**- 39 432**	**- 43 011**	**- 24 357**	**- 18 271**	**- 18 765**	**- 14 669**	**- 1 255**	**13 638**	**- 10 107**	**- 18 642**

Table 25: Current Account Balance as a percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	-2.3	-7.8	-2.7	-0.5	6.5	5.4	1.3	9.8	7.7	2.7
Botswana	11.1	2.2	8.0	5.6	0.4	-6.9	-10.4	-1.4	3.0	-0.6
Comoros	-4.7	-5.7	-4.4	-3.9	-2.9	-3.8	-3.8	-1.0	-0.7	-4.0
DRC	-4.8	-3.9	-3.7	-3.3	-3.5	-3.6	-2.3	-1.1	-5.1	-5.5
Eswatini	11.4	13.1	7.8	6.2	1.4	3.9	6.8	2.6	-3.0	2.4
Lesotho	-8.4	-5.7	-10.5	-9.0	-5.9	-7.4	-5.9	-8.6	-11.6	-6.6
Madagascar	-0.6	-2.3	0.4	-0.2	0.7	-2.1	-4.8	-5.0	-5.3	-4.9
Malawi	-14.9	-12.6	-13.5	-17.4	-17.0	-12.0	-12.5	-12.5	-2.8	-17.9
Mauritius	-10.2	-7.8	-9.3	-11.1	-11.4	-11.6	-16.0	-23.4	-21.4	-12.5
Mozambique	-31.6	-35.1	-33.4	-18.2	-31.8	-19.0	-27.4	-22.3	-33.3	-11.6
Namibia	-10.4	-13.6	-16.3	-4.4	-3.5	-1.8	2.8	-10.3	-12.8	-14.8
Seychelles	-22.4	-17.9	-2.6	-2.2	-2.3	-2.8	-12.4	-10.4	-6.9	-7.2
South Africa	-4.8	-4.3	-2.7	-2.4	-2.9	-2.6	2.0	3.7	-0.5	-1.6
Tanzania	-10.1	-9.4	-5.5	-2.8	-4.2	-2.3	-2.3	-3.5	-7.4	-3.7
Zambia	-1.5	-3.6	-4.2	-1.7	-1.3	0.6	11.9	11.9	3.7	-2.0
Zimbabwe	-12.0	-8.0	-3.4	-1.2	-5.7	4.8	2.9	1.0	0.9	0.5
SADC Total	**-5.2**	**-6.3**	**-3.7**	**-2.4**	**-2.5**	**-2.0**	**-0.2**	**1.7**	**-1.2**	**-2.2**
Africa*	**n.a**	**-6.3**	**-5.4**	**-3.7**	**-3.0**	**-3.7**	**-3.8**	**-1.7**	**-1.6**	**-1.7**

Not available – n.a

Source: * African Statistical Yearbook 2021 (2013-2020) & AfDB Statistics Pocketbook (2021-2023)

Table 26: Total Merchandise Exports (FOB) in SADC (US $ million), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	59 170	33 181	27 589	34 613	40 758	34 726	20 937	33 581	38 795	36 885
Botswana	8 501	6 283	7 379	5 965	6 609	5 261	4 299	7 431	8 301	5 757
Comoros	26	17	31	39	44	41	22	36	56	32
DRC	12 321	10 285	11 886	11 548	15 967	15 031	13 789	22 185	28 683	29 601
Eswatini	1 850	1 669	1 636	1 793	1 828	1 981	1 739	2 060	2 030	2 029
Lesotho	873	934	879	1 027	1 214	1 065	873	1 062	1 049	859
Madagascar	2 193	2 047	2 160	2 804	3 036	2 612	1 948	2 708	3 547	3 095
Malawi	1 533	1 154	1 066	910	945	1 074	827	1 076	1 028	1 052
Mauritius	3 095	2 661	2 376	2 340	2 367	2 221	1 785	1 967	2 388	2 295
Mozambique	3 916	3 413	3 328	4 725	5 012	4 669	3 588	5 583	8 281	8 276
Namibia	3 828	3 227	3 184	3 746	4 199	3 880	3 141	3 583	4 202	4 646
Seychelles	539	449	458	544	573	483	473	516	563	542
South Africa	93 331	80 550	76 171	87 735	94 415	90 004	84 711	121 765	123 127	110 443
Tanzania	5 160	4 827	4 874	4 511	4 293	5 378	6 372	6 756	7 224	7 697
Zambia	10 220	7 362	6 535	8 216	9 029	7 246	8 003	11 202	11 505	10 521
Zimbabwe	3 682	3 577	3 663	4 164	4 678	4 664	4 932	6 359	7 000	7 204
SADC Total	**210 237**	**161 636**	**153 215**	**174 680**	**194 967**	**180 335**	**157 438**	**227 869**	**247 780**	**230 933**

Table 27: Total Merchandise Imports (FOB) in SADC (US $ million), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	28 580	20 693	13 040	14 463	15 798	14 127	9 543	11 795	12 728	15 085
Botswana	7 780	6 986	5 902	5 152	6 121	6 327	6 269	8 083	7 752	6 213
Comoros	241	185	184	211	247	240	239	254	272	299
DRC	12 706	10 575	12 149	11 340	14 973	14 632	11 865	18 245	26 698	28 000
Eswatini	1 684	1 492	1 449	1 607	1 808	1 723	1 499	1 936	1 970	1 862
Lesotho	1 818	1 731	1 610	1 824	1 918	1 783	1 586	1 813	1 792	1 642
Madagascar	2 741	2 375	2 427	3 254	3 493	3 456	2 849	3 677	4 517	4 044
Malawi	2 745	2 220	2 156	2 487	2 604	2 807	2 624	2 991	1 526	2 997
Mauritius	5 361	4 527	4 407	4 982	5 390	5 297	3 906	4 661	6 007	5 894
Mozambique	7 952	7 577	4 733	5 223	6 313	6 753	5 883	7 834	13 337	9 180
Namibia	6 765	6 400	5 582	5 557	5 745	5 183	4 096	5 537	6 459	6 283
Seychelles	1 081	922	991	1 216	1 188	1 114	832	1 023	1 294	1 427
South Africa	99 114	84 880	74 424	83 306	92 421	87 468	67 140	91 329	109 574	104 839
Tanzania	10 918	9 843	8 464	7 293	8 520	8 615	7 832	10 003	14 209	13 729
Zambia	8 595	7 436	6 539	7 255	8 515	6 502	4 787	6 386	8 137	9 148
Zimbabwe	5 965	5 691	4 926	5 091	6 616	4 489	5 071	7 138	8 132	8 656
SADC Total	**204 046**	**173 533**	**148 982**	**160 261**	**181 670**	**170 516**	**136 020**	**182 706**	**224 404**	**219 298**

Table 28: Merchandise Trade balance in SADC, Million $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	30 590	12 489	14 548	20 150	24 960	20 599	11 394	21 787	26 067	21 800
Botswana	721	- 704	1 477	813	487	- 1 066	- 1 970	- 653	549	- 456
Comoros	- 215	- 168	- 153	- 171	- 204	- 200	- 217	- 218	- 216	- 267
DRC	- 385	- 290	- 263	208	994	400	1 923	3 940	1 985	1 601
Eswatini	165	177	187	186	20	258	241	124	60	167
Lesotho	- 945	- 797	- 731	- 798	- 705	- 718	- 713	- 752	- 743	- 783
Madagascar	- 548	- 329	- 266	- 450	- 458	- 844	- 900	- 969	- 970	- 949
Malawi	- 1 213	- 1 066	- 1 090	- 1 577	- 1 658	- 1 733	- 1 797	- 1 914	- 498	- 1 945
Mauritius	- 2 266	- 1 865	- 2 031	- 2 642	- 3 022	- 3 076	- 2 121	- 2 694	- 3 619	- 3 598
Mozambique	- 4 035	- 4 163	- 1 405	- 498	- 1 301	- 2 084	- 2 294	- 2 252	- 5 056	- 903
Namibia	- 2 937	- 3 173	- 2 397	- 1 811	- 1 545	- 1 303	- 956	- 1 954	- 2 256	- 1 637
Seychelles	- 542	- 473	- 533	- 672	- 615	- 631	- 359	- 507	- 731	- 885
South Africa	- 5 783	- 4 330	1 747	4 429	1 994	2 536	17 571	30 436	13 553	5 603
Tanzania	- 5 757	- 5 016	- 3 590	- 2 782	- 4 227	- 3 238	- 1 460	- 3 247	- 6 985	- 6 032
Zambia	1 625	- 74	- 4	960	514	744	3 216	4 816	3 368	1 373
Zimbabwe	- 2 283	- 2 114	- 1 263	- 927	- 1 938	174	- 139	- 779	- 1 132	- 1 453
SADC Total	**6 191**	**- 11 897**	**4 234**	**14 419**	**13 297**	**9 819**	**21 418**	**45 163**	**23 376**	**11 635**

Table 29 : Merchandise Trade balance as a percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	18.6	9.5	12.7	14.4	21.9	21.7	17.1	25.5	18.3	14.0
Botswana	4.7	-5.2	9.8	5.0	2.9	-6.4	-13.2	-3.5	2.7	-2.3
Comoros	-18.7	-17.4	-15.2	-15.9	-16.5	-16.9	-17.7	-16.8	-16.8	-18.3
DRC	-1.1	-0.8	-0.7	0.6	2.1	0.8	4.2	7.5	3.2	2.3
Eswatini	3.7	4.4	4.9	4.2	0.5	5.7	6.1	2.6	1.3	3.8
Lesotho	-38.7	-33.8	-34.6	-34.6	-28.8	-29.9	-34.8	-33.5	-32.5	-37.5
Madagascar	-4.4	-2.9	-2.2	-3.4	-3.3	-6.0	-6.9	-6.8	-6.2	-6.0
Malawi	-16.0	-12.6	-14.6	-17.6	-16.8	-15.7	-15.3	-15.5	-4.0	-15.3
Mauritius	-17.6	-15.8	-16.5	-19.7	-20.9	-21.6	-18.7	-23.6	-28.2	-24.9
Mozambique	-22.0	-24.6	-11.5	-3.8	-8.7	-13.4	-16.1	-13.9	-26.8	-4.3
Namibia	-25.9	-27.7	-22.4	-14.0	-11.3	-10.4	-9.0	-15.8	-18.0	-13.3
Seychelles	-39.1	-33.0	-34.0	-40.1	-34.5	-33.7	-25.6	-34.0	-35.5	-41.2
South Africa	-1.5	-1.3	0.5	1.2	0.5	0.7	5.2	7.2	3.3	1.5
Tanzania	-11.5	-10.6	-7.2	-5.2	-7.7	-5.5	-2.3	-4.8	-9.4	-7.6
Zambia	6.0	-0.3	0.0	3.7	2.0	3.2	17.7	21.8	11.5	5.0
Zimbabwe	-11.7	-10.6	-6.1	-4.2	-8.0	0.9	-0.6	-2.2	-3.5	-5.4
SADC Total	**0.8**	**-1.7**	**0.7**	**1.9**	**1.7**	**1.4**	**3.3**	**5.8**	**2.7**	**1.4**

Table 30: Exports of Services in SADC, Million US $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	1 681	1 256	711	985	631	455	67	94	60	76
Botswana	985	914	852	941	940	969	361	498	588	641
Comoros	99	80	77	89	106	102	47	93	111	116
DRC	315	173	128	108	115	142	144	169	70	49
Eswatini	88	75	59	122	71	67	68	72	65	145
Lesotho	30	48	58	33	32	29	13	22	18	17
Madagascar	1 367	1 107	1 230	1 343	1 372	1 469	641	654	1 142	1 143
Malawi	109	116	114	201	229	373	442	462	466	475
Mauritius	2 907	2 733	2 827	3 048	3 216	3 036	1 277	1 246	2 619	3 196
Mozambique	725	723	440	658	779	931	781	822	1 128	1 012
Namibia	999	901	538	740	765	703	676	674	932	1 043
Seychelles	834	848	1 140	1 321	1 573	1 601	767	1 235	1 684	1 833
South Africa	17 220	15 536	14 938	16 553	17 020	15 902	8 489	9 146	12 668	14 253
Tanzania	3 396	3 412	3 599	3 832	4 015	4 281	2 184	3 118	4 762	6 284
Zambia	851	862	885	865	953	1 012	556	526	939	933
Zimbabwe	363	387	397	477	501	603	331	216	453	399
SADC Total	**31 971**	**29 171**	**27 993**	**31 314**	**32 317**	**31 675**	**16 844**	**19 045**	**27 704**	**31 616**

Table 31: Exports of Services as a percentage of GDP, SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	1.0	1.0	0.6	0.7	0.6	0.5	0.1	0.1	0.0	0.0
Botswana	6.4	6.8	5.6	5.8	5.5	5.8	2.4	2.7	2.9	3.3
Comoros	8.6	8.3	7.6	8.3	8.6	8.6	3.8	7.2	8.6	8.0
DRC	0.9	0.5	0.3	0.3	0.2	0.3	0.3	0.3	0.1	0.1
Eswatini	2.0	1.8	1.6	2.8	1.6	1.5	1.7	1.5	1.4	3.3
Lesotho	1.2	2.0	2.7	1.4	1.3	1.2	0.6	1.0	0.8	0.8
Madagascar	10.9	9.8	10.4	10.2	10.0	10.4	4.9	4.6	7.3	7.2
Malawi	1.4	1.4	1.5	2.3	2.3	3.4	3.8	3.7	3.8	3.7
Mauritius	22.6	23.1	22.9	22.8	22.3	21.4	11.3	10.9	20.4	22.1
Mozambique	3.9	4.3	3.6	5.0	5.2	6.0	5.5	5.1	6.0	4.8
Namibia	8.8	7.9	5.0	5.7	5.6	5.6	6.4	5.4	7.4	8.4
Seychelles	60.1	59.2	72.7	78.8	88.2	85.7	54.8	83.0	81.8	85.3
South Africa	4.5	4.5	4.6	4.3	4.2	4.1	2.5	2.2	3.1	3.7
Tanzania	6.8	7.2	7.2	7.2	7.3	7.3	3.4	4.6	6.4	7.9
Zambia	3.1	4.0	3.9	3.3	3.6	4.3	3.1	2.4	3.2	3.4
Zimbabwe	1.9	1.9	1.9	2.2	2.1	3.2	1.4	0.6	1.4	1.5
SADC Total	**4.2**	**4.2**	**4.3**	**4.2**	**4.2**	**4.4**	**2.6**	**2.4**	**3.3**	**3.7**

Table 32: Imports of Services in SADC, Million US $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	24 958	17 276	12 617	13 793	10 090	8 172	5 603	7 050	7 779	8 603
Botswana	1 231	1 121	1 020	1 131	1 257	1 370	1 262	1 182	943	1 015
Comoros	95	82	84	95	108	113	104	162	208	205
DRC	3 082	2 192	2 089	1 723	2 802	2 260	2 691	3 948	5 000	5 704
Eswatini	296	199	201	341	259	200	188	237	319	489
Lesotho	345	289	379	442	486	455	385	408	442	406
Madagascar	1 276	1 135	1 139	1 237	1 328	1 228	870	1 092	1 524	1 521
Malawi	269	293	249	361	389	459	584	591	567	998
Mauritius	2 124	2 042	2 052	2 177	2 146	2 072	1 297	1 420	2 048	2 130
Mozambique	3 657	3 009	3 115	2 831	4 310	2 762	2 778	2 557	2 575	2 000
Namibia	882	680	689	616	603	627	741	853	865	1 999
Seychelles	504	498	628	830	874	911	500	798	1 004	1 010
South Africa	17 148	15 711	15 226	16 618	16 953	16 467	11 215	13 603	18 245	18 605
Tanzania	2 648	2 629	2 176	2 001	1 926	1 788	1 319	1 607	2 465	2 330
Zambia	1 644	1 432	1 393	1 474	1 678	1 534	1 049	1 305	1 885	1 711
Zimbabwe	1 953	1 524	1 264	1 131	1 026	909	836	965	1 437	1 637
SADC Total	**62 112**	**50 111**	**44 322**	**46 801**	**46 233**	**41 328**	**31 424**	**37 780**	**47 309**	**50 363**

Table 33: Imports of Services as a percentage of GDP, SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	15.2	13.1	11.0	9.9	8.8	8.6	8.4	8.3	5.5	5.5
Botswana	8.0	8.3	6.8	7.0	7.4	8.2	8.4	6.3	4.7	5.1
Comoros	8.2	8.5	8.3	8.8	8.8	9.6	8.5	12.5	16.2	14.1
DRC	8.6	5.8	5.2	4.6	5.9	4.8	5.9	7.5	8.0	8.1
Eswatini	6.6	4.9	5.3	7.7	6.0	4.5	4.7	4.9	6.8	11.0
Lesotho	14.1	12.2	17.9	19.2	19.9	19.0	18.8	18.2	19.3	19.4
Madagascar	10.2	10.0	9.6	9.4	9.6	8.7	6.7	7.6	9.8	9.6
Malawi	3.5	3.5	3.3	4.0	3.9	4.2	5.0	4.8	4.6	7.9
Mauritius	16.5	17.3	16.7	16.3	14.8	14.6	11.5	12.4	16.0	14.7
Mozambique	19.9	17.8	25.6	21.3	28.7	17.8	19.5	15.8	13.6	9.5
Namibia	7.8	5.9	6.4	4.8	4.4	5.0	7.0	6.9	6.9	16.2
Seychelles	36.3	34.8	40.1	49.5	49.0	48.8	35.8	53.6	48.8	47.0
South Africa	4.5	4.5	4.7	4.4	4.2	4.2	3.3	3.2	4.5	4.9
Tanzania	5.3	5.5	4.4	3.8	3.5	3.0	2.1	2.4	3.3	2.9
Zambia	6.1	6.7	6.1	5.7	6.4	6.6	5.8	5.9	6.5	6.2
Zimbabwe	10.0	7.6	6.1	5.1	4.2	4.8	3.5	2.7	4.4	6.0
SADC Total	**8.1**	**7.3**	**6.8**	**6.3**	**6.0**	**5.7**	**4.9**	**4.8**	**5.6**	**5.9**

Table 34: Trade in Services balance in SADC, Million $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	- 23 276	- 16 020	- 11 906	- 12 809	- 9 458	- 7 718	- 5 536	- 6 957	- 7 719	- 8 527
Botswana	- 246	- 207	- 168	- 190	- 317	- 401	- 901	- 684	- 355	- 374
Comoros	5	- 2	- 7	- 6	- 3	- 11	- 58	- 70	- 98	- 89
DRC	- 2 767	- 2 018	- 1 961	- 1 615	- 2 687	- 2 118	- 2 548	- 3 779	- 4 931	- 5 654
Eswatini	- 208	- 124	- 142	- 219	- 188	- 134	- 119	- 165	- 254	- 344
Lesotho	- 315	- 241	- 322	- 409	- 454	- 426	- 372	- 387	- 425	- 389
Madagascar	92	- 28	91	106	44	241	- 229	- 438	- 382	- 378
Malawi	- 159	- 176	- 135	- 160	- 160	- 86	- 146	- 132	- 502	- 524
Mauritius	783	691	775	870	1 070	964	- 20	- 174	570	1 066
Mozambique	- 2 932	- 2 286	- 2 675	- 2 173	- 3 530	- 1 831	- 1 997	- 1 736	- 1 447	- 988
Namibia	118	221	- 151	124	162	76	- 65	- 179	67	- 956
Seychelles	331	349	512	491	699	690	266	437	680	823
South Africa	72	- 175	- 288	- 65	67	- 565	- 2 726	- 4 457	- 5 578	- 4 351
Tanzania	748	783	1 423	1 831	2 089	2 493	865	1 511	2 297	3 954
Zambia	- 794	- 571	- 508	- 609	- 724	- 522	- 494	- 779	- 946	- 778
Zimbabwe	- 1 590	- 1 137	- 867	- 654	- 526	- 306	- 438	- 750	- 983	- 1 237
SADC Total	**- 30 141**	**- 20 941**	**- 16 329**	**- 15 486**	**- 13 916**	**- 9 653**	**- 14 516**	**- 18 738**	**- 20 006**	**- 18 746**

Table 35: Trade in Services balance as a percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	-14.2	-12.2	-10.4	-9.2	-8.3	-8.1	-8.3	-8.1	-5.4	-5.5
Botswana	-1.6	-1.5	-1.1	-1.2	-1.9	-2.4	-6.0	-3.7	-1.8	-1.9
Comoros	0.4	-0.2	-0.6	-0.5	-0.2	-1.0	-4.7	-5.4	-7.6	-6.1
DRC	-7.7	-5.3	-4.9	-4.3	-5.7	-4.5	-5.6	-7.2	-7.9	-8.0
Eswatini	-4.6	-3.0	-3.7	-5.0	-4.3	-3.0	-3.0	-3.4	-5.4	-7.7
Lesotho	-12.9	-10.2	-15.2	-17.7	-18.6	-17.8	-18.2	-17.2	-18.6	-18.6
Madagascar	0.7	-0.2	0.8	0.8	0.3	1.7	-1.8	-3.0	-2.5	-2.4
Malawi	-2.1	-2.1	-1.8	-1.8	-1.6	-0.8	-1.2	-1.1	-4.0	-4.1
Mauritius	6.1	5.8	6.3	6.5	7.4	6.8	-0.2	-1.5	4.4	7.4
Mozambique	-16.0	-13.5	-22.0	-16.4	-23.5	-11.8	-14.0	-10.7	-7.7	-4.7
Namibia	1.0	1.9	-1.4	1.0	1.2	0.6	-0.6	-1.4	0.5	-7.7
Seychelles	23.8	24.4	32.6	29.3	39.2	36.9	19.0	29.3	33.0	38.3
South Africa	0.0	-0.1	-0.1	0.0	0.0	-0.1	-0.8	-1.1	-1.4	-1.1
Tanzania	1.5	1.6	2.9	3.4	3.8	4.2	1.4	2.2	3.1	5.0
Zambia	-2.9	-2.7	-2.2	-2.4	-2.8	-2.2	-2.7	-3.5	-3.2	-2.8
Zimbabwe	-8.2	-5.7	-4.2	-3.0	-2.2	-1.6	-1.9	-2.1	-3.0	-4.6
SADC Total	**-3.9**	**-3.0**	**-2.5**	**-2.1**	**-1.8**	**-1.3**	**-2.3**	**-2.4**	**-2.4**	**-2.2**

Table 36: Total External Debt in SADC, Million US $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	48 383	51 616	60 361	59 801	60 296	62 280	65 127	64 747	58 756	55 996
Botswana	1 805	1 679	1 583	1 484	1 405	1 294	1 198	1 521	1 269	1 735
Comoros	129	132	158	192	223	280	326	339	342	374
DRC	4 924	4 797	4 542	4 593	3 283	3 724	4 249	4 868	5 660	6 845
Eswatini	333	347	334	410	471	543	593	774	879	869
Lesotho	841	846	854	911	879	901	1 008	1 036	1 032	1 044
Madagascar	2 400	2 526	2 572	2 905	3 069	3 240	3 803	4 277	4 572	5 172
Malawi	1 544	1 589	1 790	2 021	2 132	2 264	2 641	3 833	3 644	4 107
Mauritius	2 480	2 458	2 345	2 410	2 271	2 139	2 783	3 843	4 468	4 906
Mozambique	7 068	8 081	8 626	9 488	9 804	9 850	10 146	10 392	10 060	10 292
Namibia	927	946	1 858	1 874	1 921	2 230	2 228	2 279	2 085	2 022
Seychelles	464	440	416	404	415	415	466	560	578	583
South Africa	145 082	124 132	142 833	173 286	172 508	185 358	170 407	160 513	164 281	158 124
Tanzania	14 400	15 409	16 986	19 180	21 046	22 382	24 000	27 918	29 007	31 734
Zambia	4 729	6 603	6 851	8 916	10 048	11 659	12 738	13 041	13 960	14 573
Zimbabwe	6 704	7 030	7 187	7 508	7 939	8 094	10 523	13 352	12 828	12 688
SADC Total	**242 214**	**228 630**	**259 295**	**295 383**	**297 708**	**316 654**	**312 236**	**313 294**	**313 419**	**311 065**

Not available – n.a

Table 37: Total External Debt as percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	29.4	39.2	52.6	42.8	52.8	65.7	97.9	75.8	41.2	36.0
Botswana	11.7	12.4	10.5	9.2	8.2	7.7	8.0	8.2	6.3	8.8
Comoros	11.2	13.7	15.6	17.9	18.0	23.7	26.6	26.2	26.6	25.7
DRC	13.7	12.6	11.3	12.2	7.0	7.9	9.4	9.2	9.1	9.7
Eswatini	7.4	8.5	8.8	9.3	10.8	12.1	14.9	16.0	18.7	19.6
Lesotho	34.4	35.9	40.4	39.5	35.9	37.5	49.2	46.1	45.1	49.9
Madagascar	19.2	22.4	21.7	22.0	22.3	23.0	29.1	29.8	29.3	32.8
Malawi	20.4	18.7	24.0	22.6	21.6	20.5	22.4	31.0	29.3	32.3
Mauritius	19.2	20.8	19.0	18.0	15.7	15.0	24.6	33.7	34.8	33.9
Mozambique	38.5	47.7	70.9	71.6	65.3	63.5	71.3	64.3	53.3	49.1
Namibia	8.2	8.3	17.3	14.5	14.0	17.8	21.1	18.4	16.6	16.4
Seychelles	33.4	30.7	26.5	24.1	23.3	22.2	33.3	37.6	28.1	27.1
South Africa	38.1	35.9	44.2	45.5	42.6	47.6	50.4	38.2	40.4	41.5
Tanzania	28.8	32.4	34.1	36.0	38.4	38.1	37.9	41.1	39.1	40.0
Zambia	17.4	31.0	30.1	34.5	38.2	50.1	70.0	59.1	47.8	52.9
Zimbabwe	34.4	35.2	35.0	34.1	32.8	42.3	44.6	37.1	39.2	46.9
SADC Total	**31.7**	**33.3**	**39.9**	**39.5**	**38.9**	**43.6**	**48.8**	**40.2**	**36.9**	**36.7**
Africa*	**n.a**	**28.3**	**32.0**	**38.0**	**38.7**	**40.5**	**44.6**	**39.2**	**38.1**	**41.0**

Not available – n.a
Source: * African Statistical Yearbook 2021 & AfDB Statistics Pocketbook (2021-2023)

Table 38: Debt Servicing Flows for SADC, Million US $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	7 134	7 373	8 218	10 787	9 467	10 454	8 814	10 505	9 605	n.a
Botswana	94	149	152	168	163	160	163	143	157	216
Comoros	2	2	3	4	5	11	8	15	18	26
DRC	209	267	266	214	225	228	146	282	334	297
Eswatini	30	30	36	25	37	50	47	52	53	83
Lesotho	44	45	45	55	57	67	62	57	68	64
Madagascar	74	59	91	102	103	94	103	128	139	172
Malawi	90	113	41	51	56	63	66	74	71	63
Mauritius	227	212	264	458	224	216	383	227	203	498
Mozambique	530	464	446	1 159	618	1 002	702	2 233	n.a	n.a
Namibia	60	62	69	140	160	167	168	246	279	182
Seychelles	16	26	42	49	46	48	48	61	53	68
South Africa	34 680	37 055	42 336	46 287	45 439	41 402	48 193	44 306	41 733	n.a
Tanzania	433	377	914	898	1 071	1 912	1 126	1 529	1 844	1 643
Zambia	249	382	585	667	975	1 196	618	207	132	212
Zimbabwe	329	388	1 238	715	606	1 588	981	59	64	64
SADC Total	**44 202**	**47 005**	**54 744**	**61 779**	**59 252**	**58 659**	**61 629**	**60 124**	**57 384**	**57 870**

Not available – n.a

Table 39: Debt Service Ratio in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	11.6	21.3	28.7	30.1	22.6	29.1	40.9	30.9	24.6	** 24.9
Botswana	1.0	2.0	1.8	2.3	2.1	2.4	3.4	1.8	1.7	3.3
Comoros	1.5	1.9	2.6	2.9	3.2	7.3	10.4	10.7	9.9	15.7
DRC	1.6	2.5	2.2	1.8	1.4	1.5	1.0	1.3	1.2	1.0
Eswatini	1.4	1.5	2.0	1.2	1.8	2.3	2.5	2.3	2.4	3.6
Lesotho	3.2	3.2	3.1	3.3	3.0	4.0	4.4	3.5	4.1	4.4
Madagascar	2.1	1.9	2.7	2.4	2.3	2.3	3.9	3.8	2.9	4.0
Malawi	5.5	8.8	3.5	4.5	4.7	4.3	5.1	4.8	4.7	4.1
Mauritius	3.5	3.6	4.6	7.6	3.5	3.5	10.4	6.1	3.5	6.9
Mozambique	11.1	10.9	11.5	20.9	10.2	17.1	15.3	33.7	**27.4	** 32.2
Namibia	1.2	1.4	1.7	2.9	3.0	3.4	4.1	5.3	5.1	3.0
Seychelles	1.2	2.0	2.5	2.5	2.1	2.3	3.9	3.5	2.3	2.8
South Africa	29.4	35.7	43.6	41.9	38.1	36.2	47.7	31.1	28.4	** 30.7
Tanzania	5.0	4.5	10.7	10.6	12.7	19.4	13.0	15.3	15.2	11.6
Zambia	2.2	4.6	7.8	7.3	9.7	14.4	7.2	1.8	1.1	1.8
Zimbabwe	8.1	9.8	30.5	15.4	11.7	30.1	18.6	0.9	0.9	0.8
SADC Total	**17.5**	**23.4**	**28.9**	**28.8**	**24.9**	**26.2**	**33.3**	**23.0**	**19.8**	**20.7**
Africa*	**n.a**	**20.3**	**21.9**	**20.0**	**23.6**	**23.5**	**28.8**	**23.7**	**18.8**	**27.1**

** SADC Estimate
Not available – n.a
Source: * African Statistical Yearbook 2021 & AfDB Statistics Pocketbook (2021-2023)

Table 40: International Reserves Position at end of the Year in SADC, Million US $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	27 739	24 419	24 353	18 228	16 170	17 211	14 879	15 508	14 661	14 727
Botswana	8 323	7 546	7 189	7 502	6 657	6 171	4 941	4 806	4 281	4 757
Comoros	171	201	159	208	199	130	176	165	109	126
DRC	1 006	1 076	728	729	879	1 141	709	3 466	4 383	5 131
Eswatini	684	546	562	561	439	438	544	566	466	477
Lesotho	1 041	897	733	655	635	692	749	839	702	779
Madagascar	774	832	1 184	1 600	1 740	1 649	1 864	2 321	2 244	2 713
Malawi	371	673	607	756	757	842	585	428	307	242
Mauritius	3 919	4 260	4 967	5 984	6 353	7 363	7 292	8 562	7 796	7 254
Mozambique	2 882	2 196	1 727	3 062	2 846	3 683	3 902	3 324	2 711	3 422
Namibia	1 247	1 849	1 681	2 267	2 344	2 003	1 929	2 968	2 900	2 885
Seychelles	464	536	523	545	549	580	559	702	639	682
South Africa	49 102	45 787	47 356	50 722	51 641	55 058	55 013	57 589	60 570	62 518
Tanzania	4 377	5 175	4 326	5 900	5 045	5 568	4 768	6 386	5 177	5 450
Zambia	3 134	3 023	2 410	2 045	1 592	1 450	1 203	2 796	3 054	3 328
Zimbabwe	349	434	407	293	87	256	168	1 010	147	122
SADC Total	**105 586**	**99 449**	**98 912**	**101 057**	**97 932**	**104 237**	**99 279**	**111 436**	**110 147**	**114 613**

Table 41: International Reserves Position at end of the Year as percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	16.9	18.6	21.2	13.0	14.2	18.2	22.4	18.2	10.3	9.5
Botswana	53.8	55.8	47.7	46.6	39.1	36.9	33.0	25.8	21.1	24.1
Comoros	14.9	20.8	15.7	19.4	16.1	11.0	14.4	12.8	8.5	8.6
DRC	2.8	2.8	1.8	1.9	1.9	2.4	1.6	6.6	7.1	7.3
Eswatini	15.2	13.4	14.7	12.7	10.1	9.8	13.7	11.7	9.9	10.7
Lesotho	42.6	38.0	34.7	28.4	26.0	28.9	36.6	37.3	30.7	37.3
Madagascar	6.2	7.4	10.0	12.1	12.6	11.7	14.3	16.2	14.4	17.2
Malawi	4.9	7.9	8.1	8.5	7.7	7.6	5.0	3.5	2.5	1.9
Mauritius	30.4	36.0	40.3	44.7	44.0	51.8	64.5	75.0	60.8	50.1
Mozambique	15.7	13.0	14.2	23.1	18.9	23.7	27.4	20.6	14.4	16.3
Namibia	11.0	16.1	15.7	17.6	17.1	16.0	18.2	23.9	23.1	23.4
Seychelles	33.5	37.4	33.3	32.5	30.8	31.0	40.0	47.2	31.0	31.7
South Africa	12.9	13.2	14.6	13.3	12.8	14.1	16.3	13.7	14.9	16.4
Tanzania	8.8	10.9	8.7	11.1	9.2	9.5	7.5	9.4	7.0	6.9
Zambia	11.6	14.2	10.6	7.9	6.1	6.2	6.6	12.7	10.5	12.1
Zimbabwe	1.8	2.2	2.0	1.3	0.4	1.3	0.7	2.8	0.4	0.4
SADC Total	**13.8**	**14.5**	**15.2**	**13.5**	**12.8**	**14.3**	**15.5**	**14.3**	**13.0**	**13.5**

Table 42: Imports Cover in SADC, Number of Weeks, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	44	55	84	59	51	63	83	69	43	49
Botswana	54	54	61	73	55	49	39	30	28	37
Comoros	41	60	42	52	45	35	41	25	24	26
DRC	5	7	7	7	6	7	5	25	20	25
Eswatini	20	19	19	15	10	10	15	12	11	12
Lesotho	34	29	26	16	21	21	28	26	20	24
Madagascar	12	15	21	22	22	22	30	27	21	29
Malawi	7	15	14	16	13	15	11	7	5	4
Mauritius	36	46	56	60	59	69	90	86	61	60
Mozambique	16	14	17	28	19	25	31	20	10	18
Namibia	8	12	14	17	15	14	15	18	19	20
Seychelles	21	29	26	22	22	26	30	33	24	24
South Africa	24	26	33	32	29	33	42	32	28	30
Tanzania	18	25	24	39	31	32	29	31	17	19
Zambia	17	20	17	13	9	10	12	20	18	17
Zimbabwe	3	4	4	3	1	3	2	7	1	1
SADC Total	**25**	**28**	**34**	**33**	**28**	**32**	**37**	**32**	**25**	**28**

Table 43: Foreign Direct Investment Outflows of SADC, Million US $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	887	- 785	273	1 352	6	- 2 349	91	- 1 057	34	33
Botswana	111	184	170	- 1	82	- 20	- 68	- 33	- 42	9
Comoros	-	-	-	-	-	-	-	-	-	-
DRC	-	-	-	-	-	-	-	-	-	-
Eswatini	1	- 1	- 7	64	- 8	21	- 12	59	- 22	- 23
Lesotho	-	-	-	-	-	-	-	-	-	-
Madagascar	37	82	90	106	118	102	119	114	142	152
Malawi	- 5	- 5	- 4	- 7	- 102	23	- 154	122	30	69
Mauritius	141	100	28	89	98	58	16	68	129	16
Mozambique	97	2	35	26	- 25	- 31	153	194	564	174
Namibia	22	103	- 5	- 66	98	9	52	18	12	- 307
Seychelles	- 77	- 87	- 108	544	- 10	- 8	- 55	- 48	- 37	- 40
South Africa	7 692	5 515	4 490	7 377	4 076	3 147	- 1 951	139	2 376	- 2 812
Tanzania	-	-	-	-	-	-	-	-	-	-
Zambia	- 976	- 142	177	- 72	45	696	64	- 280	- 253	117
Zimbabwe	-	-	-	1	1	2	- 4	3	3	-
SADC Total	**7 930**	**4 965**	**5 139**	**9 414**	**4 379**	**1 650**	**- 1 749**	**- 702**	**2 936**	**- 2 610**

Table 44: Foreign Direct Investment Inflows of SADC, Million US $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	3 658	10 028	- 180	- 7 397	- 6 456	- 4 098	- 1 866	- 4 355	- 4 858	- 2 120
Botswana	515	379	143	261	287	94	32	- 319	217	665
Comoros	5	5	4	4	6	4	4	4	4	5
DRC	1 500	1 166	932	1 048	1 408	1 351	1 498	1 678	1 409	1 668
Eswatini	26	31	27	- 58	31	128	39	113	13	28
Lesotho	94	113	80	42	41	36	28	- 12	- 6	- 26
Madagascar	373	328	541	465	612	474	358	358	468	494
Malawi	598	288	116	90	77	55	45	46	189	203
Mauritius	456	216	379	480	461	444	225	261	546	760
Mozambique	4 999	3 868	3 128	2 319	1 678	3 379	3 188	5 295	2 539	2 684
Namibia	442	897	356	280	209	- 179	- 146	849	1 053	2 294
Seychelles	108	106	68	197	305	257	80	111	190	240
South Africa	5 792	1 521	2 215	2 010	5 450	5 125	3 062	40 215	9 280	3 475
Tanzania	1 416	1 506	864	938	972	1 217	944	1 191	1 438	1 627
Zambia	1 508	1 583	663	1 108	408	548	245	394	- 65	91
Zimbabwe	473	399	343	307	718	250	150	237	328	558
SADC Total	**21 961**	**22 435**	**9 678**	**2 093**	**6 204**	**9 085**	**7 886**	**46 065**	**12 744**	**12 647**

Table 45: Foreign Direct Investment Inflows as percentage of GDP of SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	2.2	7.6	-0.2	-5.3	-5.7	-4.3	-2.8	-5.1	-3.4	-1.4
Botswana	3.3	2.8	0.9	1.6	1.7	0.6	0.2	-1.7	1.1	3.4
Comoros	0.4	0.5	0.4	0.4	0.5	0.4	0.3	0.3	0.3	0.4
DRC	4.2	3.1	2.3	2.8	3.0	2.9	3.3	3.2	2.3	2.4
Eswatini	0.6	0.8	0.7	-1.3	0.7	2.8	1.0	2.3	0.3	0.6
Lesotho	3.9	4.8	3.8	1.8	1.7	1.5	1.4	-0.6	-0.3	-1.2
Madagascar	3.0	2.9	4.6	3.5	4.4	3.4	2.7	2.5	3.0	3.1
Malawi	7.9	3.4	1.5	1.0	0.8	0.5	0.4	0.4	1.5	1.6
Mauritius	3.5	1.8	3.1	3.6	3.2	3.1	2.0	2.3	4.3	5.3
Mozambique	27.2	22.8	25.7	17.5	11.2	21.8	22.4	32.8	13.4	12.8
Namibia	3.9	7.8	3.3	2.2	1.5	-1.4	-1.4	6.8	8.4	18.6
Seychelles	7.8	7.4	4.4	11.8	17.1	13.8	5.7	7.5	9.2	11.2
South Africa	1.5	0.4	0.7	0.5	1.3	1.3	0.9	9.6	2.3	0.9
Tanzania	2.8	3.2	1.7	1.8	1.8	2.1	1.5	1.8	1.9	2.1
Zambia	5.6	7.4	2.9	4.3	1.6	2.4	1.3	1.8	-0.2	0.3
Zimbabwe	2.4	2.0	1.7	1.4	3.0	1.3	0.6	0.7	1.0	2.1
SADC Total	**2.9**	**3.3**	**1.5**	**0.3**	**0.8**	**1.3**	**1.2**	**5.9**	**1.5**	**1.5**

Table 46: Portfolio Investment Inflows of SADC, Million US $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	-	1 493	-	-	3 500	3 000	-	-	1 750	-
Botswana	- 66	- 104	- 123	- 57	- 57	35	9	10	28	40
Comoros	-	-	-	-	-	-	-	-	-	-
DRC	-	-	-	- 10	- 7	- 30	- 6	- 3	1	-
Eswatini	-	-	-	-	-	-	-	-	-	-
Lesotho	-	-	-	-	-	-	-	-	-	-
Madagascar	-	-	-	-	-	-	-	-	-	-
Malawi	9	9	2	186	191	454	110	- 146	- 45	3
Mauritius	- 34	- 157	- 36	- 69	- 57	110	- 110	- 70	23	446
Mozambique	10	- 67	- 143	- 5	-	10	3	-	-	- 5
Namibia	13	939	112	- 47	- 19	- 8	- 96	- 526	- 62	- 23
Seychelles	- 21	- 8	- 4	- 15	- 3	- 10	- 45	- 6	37	11
South Africa	13 703	9 964	9 463	20 944	7 177	6 057	- 9 680	- 27 624	2 605	- 5 380
Tanzania	14	24	- 3	1	- 6	37	- 3	- 8	26	13
Zambia	1 185	1 207	387	279	- 233	- 53	237	939	- 1 008	6
Zimbabwe	130	123	- 80	- 101	55	4	- 82	- 108	- 55	-
SADC Total	**14 942**	**13 423**	**9 574**	**21 108**	**10 541**	**9 607**	**- 9 663**	**- 27 541**	**3 300**	**- 4 890**

Table 47: Portfolio Investment Inflows as percentage of GDP of SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	-	1.1	-	-	3.1	3.2	-	-	1.2	-
Botswana	-0.4	-0.8	-0.8	-0.4	-0.3	0.2	0.1	0.1	0.1	0.2
Comoros	-	-	-	-	-	-	-	-	-	-
DRC	-	-	-	-	-	-0.1	-	-	-	-
Eswatini	-	-	-	-	-	-	-	-	-	-
Lesotho	-	-	-	-	-	-	-	-	-	-
Madagascar	-	-	-	-	-	-	-	-	-	-
Malawi	0.1	0.1	-	2.1	1.9	4.1	0.9	-1.2	-0.4	-
Mauritius	-0.3	-1.3	-0.3	-0.5	-0.4	0.8	-1.0	-0.6	0.2	3.1
Mozambique	0.1	-0.4	-1.2	-	-	0.1	-	-	-	-
Namibia	0.1	8.2	1.0	-0.4	-0.1	-0.1	-0.9	-4.2	-0.5	-0.2
Seychelles	-1.5	-0.6	-0.3	-0.9	-0.2	-0.5	-3.2	-0.4	1.8	0.5
South Africa	3.6	2.9	2.9	5.5	1.8	1.6	-2.9	-6.6	0.6	-1.4
Tanzania	-	0.1	-	-	-	0.1	-	-	-	-
Zambia	4.4	5.7	1.7	1.1	-0.9	-0.2	1.3	4.3	-3.5	-
Zimbabwe	0.7	0.6	-0.4	-0.5	0.2	0.0	-0.3	-0.3	-0.2	-
SADC Total	**2.0**	**2.0**	**1.5**	**2.8**	**1.4**	**1.3**	**-1.5**	**-3.5**	**0.4**	**-0.6**

Table 48: Other Investment Inflows of SADC, Million US $, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	4 002	480	9 094	- 819	- 2 371	- 1 880	- 1 928	366	4 004	- 5 043
Botswana	184	18	- 146	- 114	46	- 83	- 50	567	- 6	104
Comoros	- 8	18	19	- 1	- 4	12	19	59	-	6
DRC	- 75	- 709	189	554	77	638	1 084	4 527	2 148	1 723
Eswatini	- 35	- 21	- 4	41	91	- 25	102	233	276	29
Lesotho	78	96	37	46	22	103	33	33	30	25
Madagascar	- 100	- 31	45	141	- 156	- 321	82	667	215	562
Malawi	412	456	79	182	203	326	232	408	506	473
Mauritius	1 802	- 1 803	606	- 294	998	1 233	- 265	2 503	3 185	1 213
Mozambique	2 020	1 355	173	1 201	4 041	696	979	- 326	3 562	1 338
Namibia	746	319	643	851	612	- 135	120	804	926	345
Seychelles	18	- 128	- 157	61	103	133	151	289	189	203
South Africa	13 523	5 485	- 115	4 617	8 687	- 2 181	1 300	913	11 306	- 297
Tanzania	1 622	1 210	359	1 089	803	1 284	- 10	2 944	1 979	2 802
Zambia	310	949	724	645	1 298	413	145	1 527	- 167	- 1 243
Zimbabwe	983	719	573	873	262	49	- 335	1 502	- 1 106	- 92
SADC Total	**25 481**	**8 413**	**12 120**	**9 075**	**14 711**	**261**	**1 658**	**17 019**	**27 047**	**2 147**

Table 49: Other Investment Inflows as percentage of GDP of SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	2.4	0.4	7.9	-0.6	-2.1	-2.0	-2.9	0.4	2.8	-3.2
Botswana	1.2	0.1	-1.0	-0.7	0.3	-0.5	-0.3	3.0	0.0	0.5
Comoros	-0.7	1.9	1.9	-0.1	-0.3	1.1	1.5	4.6	0.0	0.4
DRC	-0.2	-1.9	0.5	1.5	0.2	1.3	2.4	8.6	3.5	2.4
Eswatini	-0.8	-0.5	-0.1	0.9	2.1	-0.6	2.6	4.8	5.9	0.7
Lesotho	3.2	4.1	1.7	2.0	0.9	4.3	1.6	1.5	1.3	1.2
Madagascar	-0.8	-0.3	0.4	1.1	-1.1	-2.3	0.6	4.6	1.4	3.6
Malawi	5.4	5.4	1.1	2.0	2.1	2.9	2.0	3.3	4.1	3.7
Mauritius	14.0	-15.3	4.9	-2.2	6.9	8.7	-2.3	21.9	24.8	8.4
Mozambique	11.0	8.0	1.4	9.1	26.9	4.5	6.9	-2.0	18.9	6.4
Namibia	6.6	2.8	6.0	6.6	4.5	-1.1	1.1	6.5	7.4	2.8
Seychelles	1.3	-8.9	-10.0	3.7	5.8	7.1	10.8	19.4	9.2	9.4
South Africa	3.6	1.6	0.0	1.2	2.1	-0.6	0.4	0.2	2.8	-0.1
Tanzania	3.2	2.5	0.7	2.0	1.5	2.2	0.0	4.3	2.7	3.5
Zambia	1.1	4.5	3.2	2.5	4.9	1.8	0.8	6.9	-0.6	-4.5
Zimbabwe	5.0	3.6	2.8	4.0	1.1	0.3	-1.4	4.2	-3.4	-0.3
SADC Total	**3.3**	**1.2**	**1.9**	**1.2**	**1.9**	**0.0**	**0.3**	**2.2**	**3.2**	**0.3**

6.3 FISCAL SECTOR

Table 50: Current Expenditure as a percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	22.7	19.3	15.7	15.1	14.2	14.9	15.3	12.6	14.2	14.5
Botswana	29.1	31.2	26.8	28.2	29.1	28.8	33.9	28.4	25.1	24.6
Comoros	9.8	10.6	11.0	15.0	14.2	11.1	11.1	12.3	12.4	11.3
DRC	12.3	12.5	11.4	7.8	10.0	8.7	9.8	9.7	14.1	12.4
Eswatini	24.9	26.3	27.3	27.8	27.0	27.2	28.4	24.5	24.6	** 25.6
Lesotho	38.3	38.2	40.6	39.7	39.2	39.2	43.2	39.6	40.3	43.0
Madagascar	9.9	9.6	9.3	10.6	9.8	10.1	11.8	10.7	9.9	11.7
Malawi	16.3	14.0	13.1	13.2	14.9	14.7	16.5	17.2	16.3	16.1
Mauritius	19.6	20.5	20.7	20.7	21.2	21.5	32.2	35.4	25.6	24.5
Mozambique	21.0	18.2	18.5	17.6	19.7	20.2	22.9	23.3	26.2	25.5
Namibia	37.2	38.0	35.5	38.6	35.1	34.6	40.5	38.1	35.7	34.8
Seychelles	28.2	28.0	30.3	30.0	31.3	28.5	42.2	34.9	29.0	29.8
South Africa	40.9	38.5	37.2	37.9	38.8	40.0	42.7	38.6	30.8	** 28.3
Tanzania	16.1	14.9	13.4	15.7	16.8	18.6	16.1	20.1	18.0	19.2
Zambia	20.3	23.2	22.4	20.9	20.1	22.0	25.4	25.1	22.6	23.2
Zimbabwe	18.3	17.9	19.1	21.5	21.5	7.8	7.7	11.4	14.2	9.6
SADC Total	**30.7**	**28.8**	**27.0**	**27.7**	**28.6**	**29.3**	**31.0**	**29.0**	**23.9**	**22.2**

** SADC Estimate

Table 51: Capital Expenditure as a percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	9.6	4.7	3.4	5.7	4.1	3.3	4.6	4.7	5.3	6.5
Botswana	7.3	7.5	7.7	6.8	7.0	5.6	4.5	4.6	4.3	6.4
Comoros	4.8	5.1	6.2	8.5	5.0	8.4	7.8	7.0	3.0	4.6
DRC	3.8	3.6	1.8	1.7	1.8	3.0	2.6	4.8	6.9	1.4
Eswatini	7.2	7.9	6.8	6.9	5.4	8.9	7.6	4.9	5.5	** 7.3
Lesotho	13.5	13.9	13.4	11.8	12.6	13.4	11.6	13.7	13.1	8.8
Madagascar	3.3	3.0	4.4	4.7	5.3	5.6	6.8	5.4	5.4	7.0
Malawi	3.5	3.7	3.6	4.2	3.1	3.3	4.2	3.5	4.1	6.5
Mauritius	2.4	1.9	1.3	1.4	1.6	1.5	1.7	1.6	1.4	1.4
Mozambique	15.4	9.9	6.6	6.4	7.4	7.4	8.0	6.5	6.0	5.2
Namibia	10.7	2.1	3.3	2.7	2.6	3.1	2.9	2.2	2.3	2.1
Seychelles	3.9	4.2	4.3	2.5	2.5	2.6	4.7	4.9	2.4	3.8
South Africa	2.2	2.4	2.0	1.8	1.4	1.1	1.0	1.3	1.3	** 1.3
Tanzania	0.7	0.4	0.2	0.2	0.7	0.6	0.6	0.5	0.5	** 0.5
Zambia	4.1	4.7	3.1	4.1	9.1	6.7	9.0	2.9	5.5	4.4
Zimbabwe	1.8	1.4	4.7	8.3	10.5	4.1	4.0	5.7	3.9	7.0
SADC Total	**4.5**	**3.2**	**2.6**	**3.0**	**2.8**	**2.2**	**2.3**	**2.5**	**2.9**	**2.9**

** SADC Estimate

Table 52: Fiscal balance as a percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	-5.1	-2.6	-3.7	-5.5	2.0	0.8	-1.6	3.4	0.8	0.7
Botswana	3.8	-3.3	0.3	-1.1	-5.3	-4.2	-9.6	-0.1	0.0	0.0
Comoros	-0.3	3.6	-3.0	-0.2	-0.4	-2.5	0.3	-2.3	-1.7	-1.6
DRC	0.1	-0.7	-1.2	0.1	-0.7	-0.8	-1.2	-0.3	-2.3	-1.8
Eswatini	-1.0	-6.1	-8.6	-6.1	-7.0	-8.5	-6.8	-4.1	-5.5	-5.1
Lesotho	3.2	-1.3	-8.8	-1.9	-4.2	-5.0	-26.2	-3.4	-5.4	-5.3
Madagascar	-1.9	-1.5	-0.7	-1.9	-1.0	-1.0	-5.4	-4.2	-6.0	-5.4
Malawi	-3.9	-3.3	-2.4	-2.1	-4.1	-4.3	-6.3	-6.6	-6.0	-4.8
Mauritius	-2.4	-0.9	-2.6	-2.5	-2.0	-2.2	-11.0	-16.6	-4.0	-3.5
Mozambique	-8.7	-4.0	-3.4	1.2	-3.6	0.9	-7.1	-4.7	-8.5	-7.6
Namibia	-10.8	-4.3	-6.4	-6.1	-3.6	0.7	-11.6	-10.1	-7.6	-6.8
Seychelles	1.5	1.0	-0.4	0.5	0.1	1.0	-14.2	-6.9	-0.9	-0.9
South Africa	-4.1	-5.4	-4.2	-5.2	-6.1	-6.2	-10.2	-4.7	-4.2	** -4.0
Tanzania	-2.8	-1.1	-0.7	-1.5	-2.2	-3.7	-1.8	-6.0	-3.3	-3.0
Zambia	-5.7	-8.0	-5.7	-5.3	-8.8	-7.9	-13.1	-3.6	-6.4	-5.6
Zimbabwe	-0.9	-0.6	-6.8	-12.9	-9.1	-0.8	1.5	-1.7	-1.6	-0.1
SADC Total	**-3.9**	**-3.9**	**-3.6**	**-4.6**	**-4.1**	**-4.1**	**-7.3**	**-3.6**	**-3.2**	**-2.8**
Africa*	**n.a**	**n.a**	**n.a**	**n.a**	**-4.5**	**-4.7**	**-8.0**	**-4.0**	**-4.9**	**-5.0**

** SADC Estimate

Source: * African Statistical Yearbook 2021 (2013-2020) & African Economic Outlook 2023 (2021-2023)

Table 53: Stock of Government Debt as a percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	25.3	39.5	57.8	53.8	75.3	93.0	107.4	69.4	52.3	** 44.4
Botswana	18.3	19.1	16.4	14.7	15.0	16.2	19.7	19.7	17.5	18.7
Comoros	25.4	28.9	20.8	18.0	18.1	24.6	26.3	31.7	31.4	30.5
DRC	17.6	12.9	11.4	13.6	10.9	11.9	13.7	14.0	15.3	17.4
Eswatini	13.9	15.8	20.0	22.2	26.9	31.5	39.8	41.8	41.4	42.3
Lesotho	42.6	51.1	45.3	46.5	44.6	45.3	54.5	55.7	55.9	59.6
Madagascar	20.6	31.9	18.5	20.8	21.9	30.2	38.3	38.6	38.6	41.1
Malawi	26.1	41.7	44.9	40.2	42.3	44.6	46.7	56.7	58.0	62.8
Mauritius	54.2	56.2	57.6	55.4	55.7	58.2	74.6	82.1	74.9	70.7
Mozambique	45.7	66.7	92.2	78.4	81.2	76.6	95.9	84.2	76.6	72.6
Namibia	22.7	24.6	37.8	39.6	41.1	48.3	57.6	60.2	66.9	65.3
Seychelles	69.4	63.9	63.8	57.5	52.5	48.0	80.2	73.6	61.1	58.0
South Africa	38.3	40.7	42.4	44.0	46.4	49.6	58.6	63.3	64.3	67.8
Tanzania	33.6	36.6	38.5	40.0	41.3	40.7	40.4	38.3	31.5	40.8
Zambia	44.4	49.4	46.4	52.3	59.7	61.9	103.5	71.4	** 59.4	** 63.1
Zimbabwe	43.0	46.5	54.1	65.2	71.5	48.7	51.2	58.4	99.3	72.3
SADC Total	**33.9**	**39.1**	**43.5**	**44.4**	**48.8**	**51.8**	**59.1**	**57.3**	**55.6**	**55.0**

** SADC Estimate

6.4 MONETARY SECTOR

Table 54: Broad Money Supply (M2) Nominal Growth in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	16.1	11.8	13.5	0.6	20.4	30.0	24.5	-9.3	-1.4	37.8
Botswana	4.6	19.9	5.4	2.7	8.2	8.1	5.9	5.0	6.8	9.3
Comoros	8.1	17.1	10.3	1.8	8.5	5.9	11.5	23.2	8.8	5.2
DRC	13.6	9.8	22.5	42.6	29.3	29.3	51.3	28.2	4.7	40.4
Eswatini	3.9	13.6	26.4	3.8	4.1	1.8	15.4	0.3	3.6	6.3
Lesotho	3.8	11.5	-4.8	25.5	10.7	-9.3	17.3	4.1	-3.4	19.8
Madagascar	9.8	15.8	21.3	19.3	10.6	8.7	10.1	13.3	12.1	10.2
Malawi	20.7	23.7	15.2	19.7	11.5	10.2	16.7	30.0	38.8	32.2
Mauritius	8.7	10.2	9.1	9.3	6.3	8.5	16.9	8.8	5.3	7.3
Mozambique	22.0	24.6	11.0	4.6	7.6	12.3	23.4	-28.4	11.1	4.5
Namibia	7.8	9.1	6.1	14.0	6.4	10.5	8.1	4.2	0.0	10.7
Seychelles	7.6	8.2	15.8	13.4	2.9	14.4	16.1	5.1	3.2	5.8
South Africa	8.6	9.7	6.5	7.9	3.2	4.8	15.0	5.1	6.5	8.0
Tanzania	17.0	13.4	4.7	11.1	3.8	11.8	8.2	17.7	12.1	11.9
Zambia	11.8	11.3	24.9	0.1	20.7	15.4	12.2	47.2	29.1	22.6
Zimbabwe	11.0	8.9	43.7	44.2	23.8	** -68.6	485.8	103.4	461.6	712.0

** Change in currency

Table 55: Broad Money Supply (M2) as a percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	31.6	36.1	34.5	28.1	27.2	29.5	33.0	21.6	17.3	20.0
Botswana	40.2	48.8	42.9	43.5	45.1	47.1	52.4	45.3	40.1	41.7
Comoros	22.8	26.6	27.9	27.2	28.0	28.0	31.0	37.4	36.2	35.0
DRC	11.9	12.4	13.1	13.8	12.9	16.3	23.0	23.5	20.7	22.3
Eswatini	24.2	25.5	29.8	29.6	29.2	28.3	32.3	29.7	28.7	28.6
Lesotho	34.3	33.6	31.0	39.4	39.6	35.2	42.2	41.6	37.2	44.0
Madagascar	18.8	19.9	21.3	23.3	23.0	22.5	25.6	26.0	25.6	25.1
Malawi	19.6	18.4	16.7	16.4	16.6	16.0	17.5	20.1	23.6	24.9
Mauritius	99.3	104.1	106.7	110.4	111.0	117.5	156.7	159.9	141.1	131.2
Mozambique	51.8	56.1	53.0	50.1	50.1	52.6	63.7	42.6	41.5	39.1
Namibia	55.2	55.6	54.6	57.2	57.6	63.6	71.5	70.9	63.2	63.1
Seychelles	38.9	39.0	41.3	42.7	40.5	43.9	54.9	55.8	49.4	50.9
South Africa	53.9	55.2	54.7	55.3	54.0	53.9	62.7	59.0	58.7	60.0
Tanzania	16.8	16.7	15.2	15.5	15.4	15.8	15.8	17.3	17.8	18.0
Zambia	17.7	17.9	19.0	16.7	18.0	19.1	19.3	21.4	24.7	26.9
Zimbabwe	18.3	19.4	27.1	36.5	41.1	16.4	14.8	13.0	18.7	14.1
SADC Total	**41.7**	**43.7**	**42.7**	**42.7**	**42.6**	**42.9**	**48.8**	**45.2**	**41.8**	**41.9**

Table 56: Domestic Credit: Net Claims on Central Government Sector as a percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	0.4	4.0	7.0	11.9	9.2	7.7	16.0	8.8	7.2	7.4
Botswana	-26.8	-25.9	-17.9	-17.4	-15.3	-10.4	-0.4	-0.1	-2.0	1.3
Comoros	2.0	-1.0	2.3	1.3	1.9	3.3	2.4	3.2	4.2	3.4
DRC	1.6	2.2	3.3	2.5	1.6	1.2	1.5	1.2	1.2	1.7
Eswatini	-6.3	-5.3	-1.5	-0.1	2.5	3.6	1.9	3.4	4.7	3.2
Lesotho	-17.6	-15.9	-8.3	-2.5	-2.0	-8.0	-10.0	-8.3	-5.3	-10.7
Madagascar	4.1	5.1	5.3	5.1	4.6	4.1	5.9	5.6	6.6	4.4
Malawi	4.8	4.9	5.8	7.8	10.3	8.5	11.1	16.3	20.3	25.0
Mauritius	11.2	10.0	12.1	14.7	15.1	14.2	17.6	22.2	23.2	25.4
Mozambique	-1.6	3.6	5.4	3.8	6.0	3.1	6.4	10.9	14.5	11.6
Namibia	3.0	-1.1	2.5	5.3	5.5	9.6	13.6	19.5	15.1	12.5
Seychelles	8.0	6.9	8.6	9.7	6.9	7.2	17.2	17.8	17.1	16.3
South Africa	2.1	2.7	3.9	5.1	5.4	5.1	5.5	6.3	7.6	10.1
Tanzania	4.5	5.2	4.0	2.8	3.6	2.9	4.0	4.9	6.0	6.0
Zambia	5.5	6.0	6.8	10.3	10.5	11.5	18.2	14.6	9.8	11.3
Zimbabwe	2.6	8.0	18.2	28.4	41.3	7.7	1.7	1.8	1.6	3.6
SADC Total	**1.5**	**2.8**	**4.6**	**6.6**	**6.6**	**5.1**	**6.7**	**6.6**	**7.2**	**8.5**

Table 57: Domestic Credit: Claims on Other Sectors as a Percentage of GDP in SADC, (%), 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	18.2	21.2	17.5	14.2	12.8	13.1	11.4	8.7	6.8	7.5
Botswana	35.5	39.2	34.6	35.8	36.9	38.3	42.6	36.8	32.2	33.0
Comoros	13.9	16.0	16.7	17.0	16.2	15.7	14.8	17.7	19.9	19.0
DRC	5.7	6.3	6.8	5.5	5.8	8.8	9.8	5.5	10.0	12.5
Eswatini	19.3	22.1	23.2	24.2	24.1	22.8	24.1	22.4	22.5	23.3
Lesotho	19.4	18.3	18.5	20.3	20.9	22.1	23.0	24.1	22.6	24.9
Madagascar	11.1	11.6	11.1	12.0	12.7	13.8	15.8	17.0	17.1	16.0
Malawi	9.5	9.3	7.8	6.4	7.7	8.9	9.9	10.9	11.8	11.8
Mauritius	100.4	103.3	98.1	106.8	92.0	96.8	119.0	125.7	117.0	108.0
Mozambique	34.5	35.8	34.3	26.8	24.3	23.8	26.8	25.8	23.0	20.2
Namibia	54.2	58.2	58.3	56.3	57.2	60.9	63.8	61.3	55.4	51.9
Seychelles	25.9	27.1	27.5	29.2	29.4	34.2	44.2	36.9	33.9	35.7
South Africa	67.9	70.0	68.3	68.3	68.0	68.8	72.0	66.0	66.4	66.1
Tanzania	15.0	16.4	15.3	14.2	14.3	14.6	14.0	14.3	16.0	17.0
Zambia	13.7	16.1	12.4	11.5	12.1	12.9	12.7	8.8	10.6	13.9
Zimbabwe	19.3	19.2	19.1	20.2	20.6	6.6	5.6	6.4	1.1	9.0
SADC Total	**44.5**	**46.9**	**44.6**	**44.5**	**45.1**	**46.0**	**47.5**	**43.7**	**40.0**	**39.1**

Table 58: Exchange Rates, National Currency Per 1 US $ in SADC, 2014-2023

SADC Member States	National Currency	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	Kwanza	98.3	120.1	163.6	165.9	252.8	364.6	578.4	624.1	459.8	503.8
Botswana	Pula	9.0	10.1	10.9	10.3	10.2	10.8	11.5	11.2	12.4	13.4
Comoros	Comorian franc	370.8	443.6	444.8	436.6	400.3	444.0	431.0	416.6	469.7	452.2
DRC	Franc Congolais	925.2	925.2	1010.3	1465.9	1622.5	1647.8	1851.5	1989.4	2006.5	2300.0
Eswatini	Lilangeni	10.7	12.8	14.7	13.3	14.2	14.5	16.5	14.8	16.4	18.5
Lesotho	Loti	10.8	12.8	14.7	13.3	13.8	14.4	16.5	15.9	16.8	18.7
Madagascar	Ariary	2416.7	2939.3	3175.9	3114.1	3333.6	3618.8	3784.9	3830.0	4027.7	4458.7
Malawi	Malawian kwacha	424.4	499.6	718.0	730.3	732.3	745.5	749.5	805.9	949.0	1161.1
Mauritius	Mauritian Rupee	31.1	35.6	36.3	35.3	34.6	36.0	39.7	42.0	44.5	45.5
Mozambique	Metical	30.7	38.3	62.6	63.6	60.3	62.6	69.5	65.5	63.9	63.9
Namibia	Namibia Dollar	11.9	12.8	14.7	13.3	13.2	14.4	16.5	14.8	16.4	18.5
Seychelles	Seychelles Rupee	12.7	13.3	13.3	13.6	13.9	14.0	17.4	16.9	14.3	14.0
South Africa	Rand	10.9	12.8	14.7	13.3	13.2	14.5	16.5	14.8	16.4	18.5
Tanzania	Shilling	1653.1	1985.4	2177.6	2228.6	2264.1	2288.6	2294.2	2297.8	2303.0	2382.1
Zambia	Zambian Kwacha	6.2	8.6	9.5	9.5	10.5	12.9	18.3	20.1	16.9	20.2
Zimbabwe	US dollar / RTGS* (2019 onwards)	1.0	1.0	1.0	1.0	1.0	11.1	58.4	88.6	379.7	4942.0

*Real Time Gross Settlement (RTGS) Dollar

Table 59: Total Mid-Year Population in SADC, Thousand Person, 2014-2023

SADC Member States	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angola	25 901	26 681	27 503	28 359	29 250	30 175	31 127	32 097	33 086	34 094
Botswana	2 149	2 186	2 220	2 254	2 289	2 324	2 375	2 410	2 446	2 481
Comoros	764	785	806	758	776	794	813	832	851	852
DRC	83 197	86 026	89 216	91 984	95 132	98 387	101 757	105 247	108 581	112 021
Eswatini	1 106	1 119	1 132	1 093	1 120	1 134	1 147	1 160	1 174	1 188
Lesotho	1 916	1 924	1 942	1 953	2 183	2 125	2 050	2 077	2 090	2 103
Madagascar	22 434	23 040	23 658	24 290	25 729	26 525	27 340	28 178	29 036	29 915
Malawi	15 805	16 311	16 833	17 373	17 564	18 005	18 450	18 898	19 352	19 810
Mauritius	1 261	1 263	1 263	1 265	1 265	1 266	1 266	1 266	1 262	1 261
Mozambique	25 042	25 728	26 424	27 864	28 586	29 318	30 067	30 832	31 616	32 420
Namibia	2 238	2 281	2 459	2 369	2 414	2 459	2 504	2 666	2 839	3 022
Seychelles	91	93	95	96	97	98	98	99	120	120
South Africa	54 488	55 320	56 141	56 991	57 859	58 727	59 539	60 143	60 605	62 027
Tanzania	47 831	49 359	50 942	52 555	54 199	55 891	57 638	59 442	61 741	64 522
Zambia	15 023	15 474	15 934	16 405	16 888	17 381	17 885	18 401	19 611	20 570
Zimbabwe	13 456	13 658	13 863	14 071	14 282	14 496	14 713	14 934	15 179	17 413
SADC Total	**312 703**	**321 247**	**330 429**	**339 680**	**349 632**	**359 105**	**368 770**	**378 683**	**389 589**	**403 818**