

# Africa's demographic dividend projected to yield 11-15% GDP growth by 2030

The majority of the World's youngest populations are all in Africa, with Niger leading the pack with 50% of its total population being under 15 years, followed by Uganda (49%), Mali (47%) and Malawi (47%). It is projected that, by 2030, GDP growth in Africa will reach 11-15% as a result of Africa's young population (demographic dividend). Sub-Saharan Africa is projected to grow its economy by up to US\$500B annually by taking advantage of this and creating a skilled and employed workforce.

It is further projected that by 2050, Africa will be the second most populous continent with a population of 2.478B, which will be over 25% of the world's population. The McKinsey Global Institute projects that by 2020, African consumer spending will hit \$1.4 trillion, while the AfDB predicts that the number of the middle class Africans will reach 1.1B by 2060. This shows the potential of the African continent as a target for investment, with countries like Kenya realizing a 6.2% year-on-year GDP growth in the second quarter of 2016.

