

3 of the 10 fastest growing economies globally in 2017 are African

Ethiopia, Tanzania and Djibouti are the African countries among the 10 economies globally expected to experience the highest Gross Domestic Product (GDP) growth in 2017. The GDPs of Ethiopia, Tanzania, and Djibouti are expected to grow by 8.3%, 7.2% and 7.0% respectively against a projected global average GDP growth of 2.7%. Growth in Ethiopia and Tanzania have been significantly supported by their rising service sectors, increased infrastructure investments, and the recovery of agricultural production.



Towards achieving inclusive growth, Africa has made progress in creating jobs since 2000. Between 2000 and 2010, Africa added 37 million stable jobs (including wage and salary employees and business owners). According to McKinsey & Company, if Africa accelerated job creation by implementing a strategy to accelerate the pace of job creation, the continent could add as many as 72 million new stable jobs between 2010 and 2020 across all sectors, raising the wage-earning share of the labor force to 36%.

