



## African Markets Revealed: Senegal

Senegal

Annual indicators	2017	2018	2019	2020	2021e	2022f	2023f
Output							
Population (million)	15.3	15.5	15.8	16.3	16.7	17.0	17.4
Nominal GDP (XOF bn)	11,878	12,615	13,197	13,372	14,127	15,451	16,794
Nominal GDP (USD bn)	20.5	22.0	22.3	23.5	25.1	25.2	30.1
GDP / capita (USD)	1,340	1,426	1,415	1,444	1,500	1,479	1,734
Real GDP growth (%)	7.4	6.2	4.6	1.3	6.0	5.2	7.6
Sovereign Credit Rating							
S&P	B+	B+	B+	B+	B+	B+	B+
Moody's	Ba3	Ba3	Ba3	Ba3	Ba3	Ba3	Ba3
Fitch	nr	nr	nr	nr	nr	nr	nr
Monetary & Financial Indicators							
Consumer inflation (%) pa	1.3	0.5	0.4	1.5	2.2	5.8	1.1
USD/ XOF pa	579.3	572.7	591.7	568.3	564.0	613.3	557.6

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

Notes: pa - period average; pe - period end

### Medium-term economic scenarios

	Q1:22	Q2:22	Q3:22	Q4:22	Q1:23	Q2:23	Q3:23	Q4:23	Q1:24	Q2:24	Q3:24	Q4:24	Q1:25	Q2:25	Q3:25	Q4:25
GDP (% y/y) pa	7.3	5.5	4.5	3.8	5.3	6.5	9.8	8.8	7.2	6.6	2.7	3.5	7.3	5.5	4.6	3.8
CPI (% y/y) pe	6.2	7.8	3.8	2.6	0.8	1.4	1.0	1.4	1.8	1.6	2.0	1.7	6.2	3.8	3.1	2.6
Marginal lending facility (%) pe	4.00	4.00	4.00	4.30	4.50	4.80	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
USD/ XOF	592.7	617.4	643.0	599.9	577.0	572.0	548.1	533.3	520.6	523.3	504.5	481.1	592.7	617.4	643.0	599.9

Source: International Monetary Fund; Ministère de l'Economie et des Finances; Agence Nationale de la Statistique et de la Demographie; Banque Centrale des Etats de l'Afrique de l'Ouest

Notes: pa - period average; pe - period end