

COVID-19

& ECONOMIC INDICATORS

- Covid-19 could cost Africa a GDP loss of between \$22.1 billion, in the best case scenario, and \$88.3 billion in the worst case scenario. This is equivalent to a projected GDP growth contraction of between 0.7 and 2.8 percentage points in 2020.
- The Covid-19 shock will further squeeze fiscal space in the continent as deficits are estimated to widen by 3.5 to 4.9 percentage points, increasing Africa's financing gap by an additional \$110 to \$154 billion in 2020.
- Our estimates indicate that Africa's total public debt could increase, in the best case scenario, from \$1.86 trillion at the end of 2019 to over \$2 trillion in 2020, compared to \$1.9 trillion projected in a 'no pandemic' scenario. According to a March 2020 Bank report, these figures could reach \$2.1 trillion in 2020 in the worst case scenario.



Click here to read more: [The pandemic is no time for fiscal distancing](#), by Akinwumi Adesina