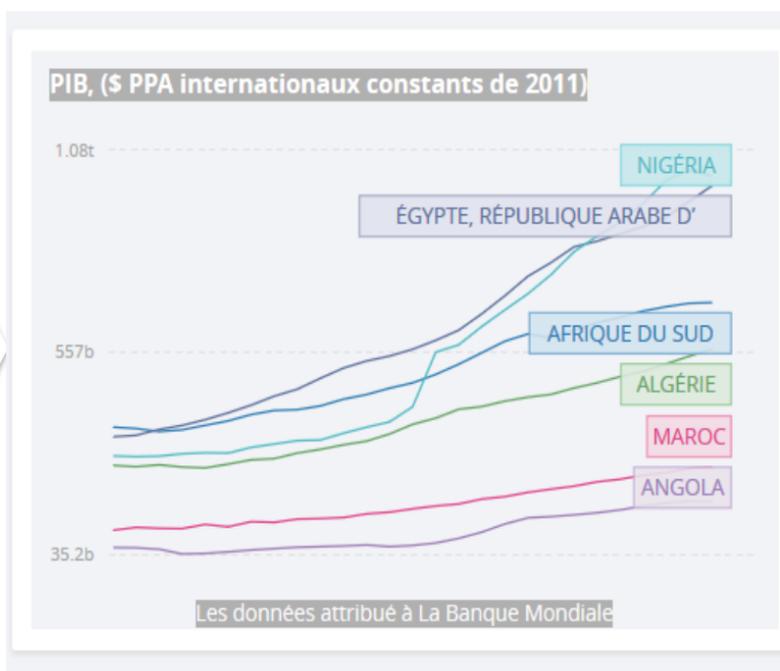




Optimism or Realism : The Agenda 2063 and Economic Momentum of Africa!



- In recent years, it is time for Afro-optimism. Several newspapers and magazines have published articles on the progress in Africa and the economic potential of the African continent.
- The *Economist* and *Time* magazine even devote him, each in his turn, to a special edition entitled "Africa Rising". And just a month ago, the Organization for Economic Cooperation and Development (OECD) organized an international forum in Paris on this issue.



This optimism is understandable. Since 2000, its GDP has, on average, an annual growth rate of about **5%**, so that it has more than doubled to almost **3,500 billion dollars** today. So, in terms of domestic demand, we are witnessing the emergence of a new "middle class".

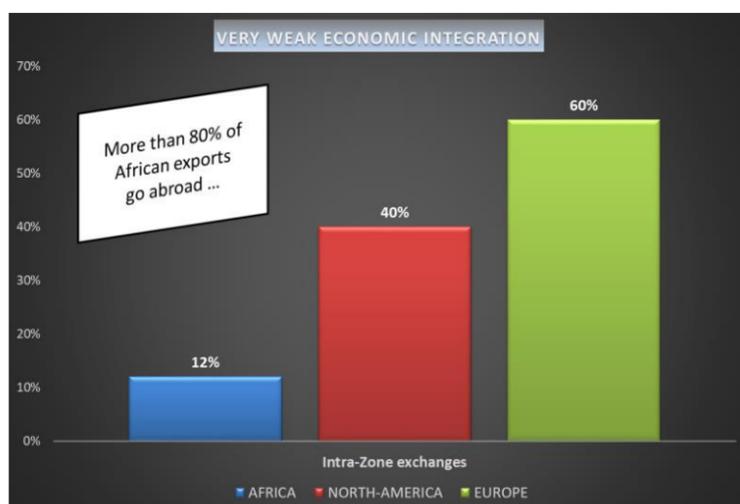


In addition, its mineral and energy resources have become a major driver of development in this growth and are the object of all desires, both from Western industrial powers and from emerging powers.

The Agenda 2063 and the promise of the ZLEC have finally made that state of mind really possible.

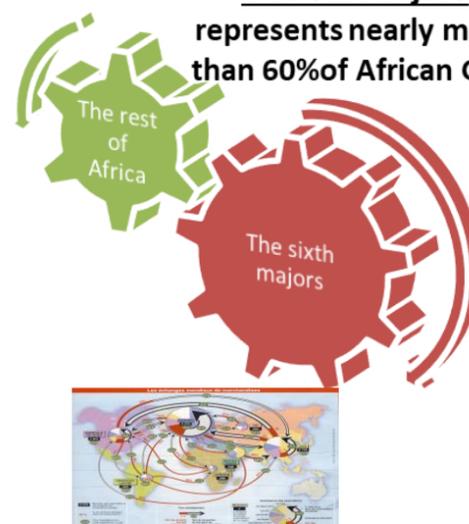
But, behind this beautiful picture and these positive advances, some shadows remain ...

- The economic weight of the African continent has remained almost unchanged for the last ten years: Africa represents barely **4%** of the world economy and **3%** of world exports (IMF: 2016).
- This economic momentum of recent years is largely boosted by exports of raw materials and energy products, especially to Asian countries, and India first. For example, IMF analysis in 2015 showed that a Chinese growth point created about **0.4** percentage point of growth in Africa: it is considerable.



- Despite ambitious projects like ZLEC, African economies are not very integrated: political and ethnic rivalries, too similar economic structures, dependence on northern countries, especially European.
- Moreover, the weight of Africa remains negligible in international trade and represents barely a meager **5%**.

The Six Majors
represents nearly more
than **60%** of African GDP



- It is therefore not surprising that only six countries (Algeria, Angola, Egypt, Morocco, Nigeria and South Africa) account for more than half of the continent's total GDP.

**Legitimate
skepticism**

- On the other hand, even within the countries that are going through this beautiful period of prosperity, it can not materialize in the whole social fabric. In fact, when one looks at the Gini coefficient in Africa, it is at alarming levels, especially in the countries of the world. the most prosperous in Africa: 63 in South Africa, 58 in Angola and 49 in Nigeria.



- Finally, this new prosperity has not been widespread everywhere in Africa and the continent still faces enormous challenges in terms of education, health, governance and environment !

In this sense, between this fashionable Afro-optimism, which designates this century as that of Africa, and the Afro-pessimism that reigned for too long, there is a way to find a balance and a dose of realism.

And that, Africans are the first to know. Because, at the beginning of how many decades, they were told that an era of prosperity would begin, before announcing to them a few years later that it was, once again...

It's a lost decade ...