



Combined Scenario

Impact of the Combined Agenda 2063 scenario on economic size

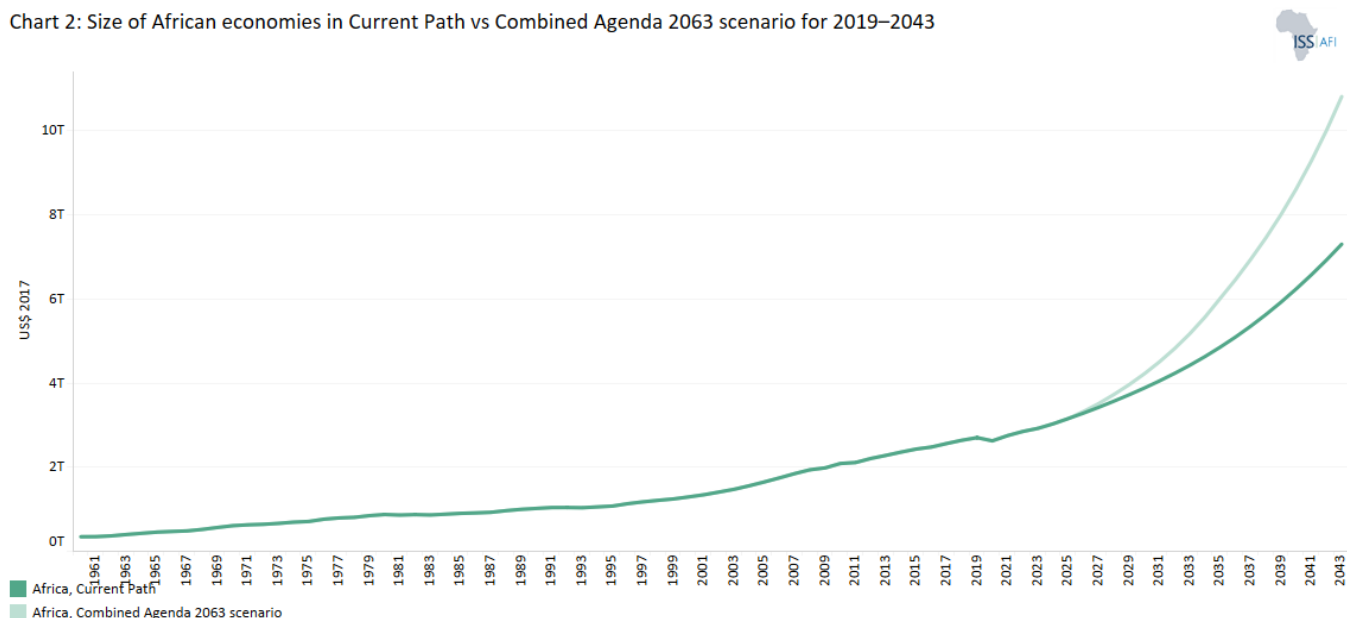
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Impact of the Combined Agenda 2063 scenario on economic size

The Combined scenario represents a massive boost to Africa's economic heft. In 2023, the size of Africa's economy was US\$2.7 trillion. On the Current Path, Africa's GDP will likely be approximately US\$6.7 trillion in 2043. The Combined scenario forecasts an economy that is US\$9.9 trillion in size. Instead of 4.2% of the global economy by 2043, Africa's economy would account for 6.1%. The drop-down menu in Chart 2 allows the user to view the impact of the combined scenario on each country, REC or income group.

Chart 2: Size of African economies in Current Path vs Combined Agenda 2063 scenario for 1919–2043



Source: IFS 8.13 initialising from World Economic Outlook database, International Monetary Fund

Much of Africa's young and rapidly growing populations are in West, East and Central Africa and rates of urbanisation, education, access to healthcare and informality differ within and between these regions. North Africa has the highest levels of development in Africa, followed by Southern Africa while Central Africa seems more challenged than other regions. It does not have a locomotive state (such as Nigeria or South Africa), where the size of a single national economy provides a sufficiently large market that could boost the region as a whole. Instead, the DR Congo, which lies at the heart of the region, is beset by development, stability and governance challenges.

Looking to the future population growth rates in West and East Africa is particularly rapid.

Historically rapid population growth translates into rapid economic growth, although not necessarily into higher income levels. To achieve the latter, economic growth rates need to be significantly above population growth rates. Generally countries coming off a lower base, often with rapid population growth, see the largest proportional economic increases, evident when comparing the various country-income groups with one another. Thus:

- In the Current Path forecast, Africa's 22 low-income countries will have a 2043 GDP that is 238% higher than in 2023. In the Combined scenario it will be 456%. Average population growth rates from 2024 to 2043 are 2.6% in the Current Path and 2.3% in the Combined scenario.
- In the Current Path forecast, Africa's 24 low-middle-income countries will have a 2043 GDP that is 154% higher than in 2023. In the Combined scenario it will be 258%. Average population growth rates are 1.4% vs 1.8%
- In the Current Path forecast, Africa's seven upper-middle income countries will have a 2043 GDP that is 61% higher than

in 2023. In the Combined scenario it will be 115%. Average population growth rates are 0.7% in both the Current Path and the Combined scenario.

- In 2043 Africa's single high-income island state, Seychelles, will have a Current Path GDP that is 59% higher than in 2023. In the Combined scenario it will be 104%.

The economies of Eritrea, Niger, Liberia and the Central African Republic expand particularly rapidly in the Combined scenario compared to the Current Path forecast. All are more than double in size in the 2043 when comparing the Current Path forecast with the Combined scenario. At the other end of the scale, the economies of Seychelles, Mauritius, South Sudan, the Republic of the Congo and Libya also increase in size, but by less than 30% above the Current Path forecast by 2043.

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About the authors

Dr Jakkie Cilliers is the ISS's founder and former executive director. He currently serves as chair of the ISS Board of Trustees and head of the African Futures and Innovation (AFI) programme at the Pretoria office of the Institute. His 2017 best-seller *Fate of the Nation* addresses South Africa's futures from political, economic and social perspectives. His three most recent books, *Africa First! Igniting a Growth Revolution* (March 2020), *The Future of Africa: Challenges and Opportunities* (April 2021), and *Africa Tomorrow: Pathways to Prosperity* (June 2022) take a rigorous look at the continent as a whole.

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Scenarios and forecasting can help Africa identify and respond to opportunities and threats. The work of the African Futures & Innovation (AFI) program at the Institute for Security Studies aims to understand and address a widening gap between indices of wellbeing in Africa and elsewhere in the world. The AFI helps stakeholders understand likely future developments. Research findings and their policy implications are widely disseminated, often in collaboration with in-country partners. Forecasting tools inspire debate and provide insights into possible trajectories that inform planning, prioritisation and effective resource allocation. Africa's future depends on today's choices and actions by governments and their non-governmental and international partners. The AFI provides empirical data that informs short- and medium-term decisions with long-term implications. The AFI enhances Africa's capacity to prepare for and respond to future challenges. The program is headed by Dr Jakkie Cilliers.