

Load shedding drags down sub-Saharan growth - report

By [Malcom Sharara](#)

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HARARE: Gross domestic product growth rate in sub-Saharan Africa will average 4.2% in 2015, according to the latest World Bank report.



In its Global Economic Prospects report for June 2015, the World Bank made a 0.4% downward revision of the region's GDP growth rate.

The report attributed this to deteriorating prospects in Angola and Nigeria in the wake of the sharp oil price drop.

The ongoing difficulty in overcoming electricity shortages in South Africa was also given as a hindrance to growth in the region.

The World Bank added that risks to the outlook remain tilted to the downside.

"On the domestic front, risks associated with elections, the Boko Haram insurgency, the Ebola crisis, and fiscal vulnerabilities dominate," said the bank, adding that China's slowdown and the fragility of the recovery in Europe remain as key external risks.

Growth in the region is, however, expected to pick up in 2016 to an average of 4.6% and to accelerate to 5.0% in 2017.

Source: [Fin24](#) via News24Wire