

Synopsis of the Status of Key Development Statistics in Africa

Debt Statistics

Motivation and Objectives

Although general government debt is among the most consistently available debt statistics across African countries, its scope does not extend to private-sector leverage, household financial vulnerability or the economy's broader debt architecture. Country-level discussions on debt-related vulnerabilities and debt-servicing costs also remain largely confined to ministries of finance and central banks. The brief therefore considers five debt dimensions, while quantitatively assessing three, general government debt, household debt and debt service relative to exports, with private debt covered through source mapping and household debt overhang through proxy measures.

This brief calls for broader engagement with a bloc of debt indicators by pursuing the following objectives: (i) assess the status of the generation and dissemination of the five selected debt statistics across African countries; (ii) compare the country and regional coverage, recency and continuity, including gap-years, of each indicator; and (iii) identify disconnects across the indicators in terms of frequency, sources, coverage and definitions.

Highlights of the Status of Statistics

1. 52 of the 53 countries assessed (98 per cent) have general government debt data. Somalia is the only assessed country without observations.
2. Ten countries, Morocco, Sierra Leone, Cameroon, the Central African Republic, Chad, the Republic of the Congo, São Tomé and Príncipe, Mauritius, Lesotho and South Africa, have statistics on all 3 assessed indicators: general government debt, debt service relative to exports and household debt.
3. 5 countries, namely, Equatorial Guinea, Seychelles, Somalia, South Sudan, and Namibia, have statistics on only 1 of the 3 debt statistics indicators.
4. 49 of the 53 countries assessed (92 per cent) report debt service relative to exports. Data are unavailable for Equatorial Guinea, Seychelles, South Sudan and Namibia.
5. Household debt is covered for only 10 of the 53 countries assessed (19 per cent): 5 in Central Africa, Cameroon, the Central African Republic, Chad, the Republic of the Congo and São Tomé and Príncipe, and 5 elsewhere, Morocco, Sierra Leone, Mauritius, Lesotho and South Africa.
6. Debt service relative to exports averages a 2.5 internal gap-years per reporting country, but this masks substantial disparities. The Central African Republic has the most fragmented series, with observations missing for nearly 70 per cent of its reporting span.
7. Central Africa has 5 of its 8 countries at full completeness, compared with only 1 of 16 in West Africa, Sierra Leone, and 1 of 8 in Eastern Africa, Mauritius. North and Southern Africa have 1 of 5 and 2 of 6 countries at full completeness, respectively.