

ETHIOPIA : MACROECONOMIC AND SOCIAL INDICATORS

G	G.C.	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09
E.F	E.F.Y	(1991)	(1992)	(1993)	(1994)	(1995)	(1996)	(1997)	(1998)	(1999)	(2000)	(2001)
<b>1. Country Profile</b>												
		1.14 million	1.14 million	1.14 million	1.14 million	1.14million	1.14million	1.14million	1.14million	1.14million	1.14million	1.14million
		45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
		3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
		53.3 : 1sq.km	52.6 : 1sq.km	54.0 : 1sq.km	55.4:1sq.km	56.8:1sq.km	58.3:1sq.km	59.9:1:1sq.km	61.4:1sq.km	63.5:1sq.km	65.7:1sq.km	67.4:1sq.km
<b>2. Social Indicators</b>												
		60777000	60000000									
		60.78	60.00	61.60	63.20	64.80	66.50	68.30	70.00	72.40	74.90	76.8
		14.7	14.9	15.1	15.33	15.5	15.8	15.97	16.21	16.45	N.A	NA
		5.6	5.6	6.1	6.4	6.5	7	6.95	7.6	7.6	N.A	NA
		27.2	28.00	28.8	29.8	30.54	31.4	32.6	33.2	32.9	N.A	NA
		32.8	33.8	34.9	36.2	37.04	38.4	39.6	40.7	40.6	N.A	NA
		88.1	87.8	87.2	86.0	86.6	85.2	84.7	84.3	89.8	N.A	NA
		49.7 - 52.4	50.9-53.0	53.4-55.4	53.4-55.4	53.4-55.4	53.55	53.42-55.42	55.6-57.92	55.6-57.92	53.4-55.4	NA
		44.4 : 1,000	44.2:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	35.7:1,000	36.89:1,000	36.89:1,000	36.89:1,000	NA
		14.8 : 1,000	15 : 1,000	12.6:1,000	12.6:1,000	12.6:1000	12.6:1000	12.6:1000	10.75:1000	10.75:1000	N.A	NA
		2.9	2.90	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.7	2.5
		6.74 child. : W.	6.5child.:W	5.8child.:W	5.8child.:W	5.8child.:W	5.9child:W	5.4child:W	5.4child:W	5.4child:W	5.4child:W	NA
		N.A.	5,273 : 1	6,086.4:1	5740.4:1	6479.2:1	5721.4:1	5273.5:1	14424:1	N.A	N.A	NA
		48,069:1	50,273.2:1	47,836.0:1	35604:1	34005:1	36954:1	29777:1	35493:1	49888:1	N.A	NA
		11,217:1	9,458.5:1	8,461.0:1	5236.0:1	4879:1	4621:1	3956.8:1	4206:01:00	4601:01:00	N.A	NA
		105 : 1,000	110:1,000	97:1,000	97:1,001	97:1,002	97:1,003	80:1,000	80:1,000	80:1,000	77:1,000	NA
		23.80	30.00	27.90	28.4	NA	35.9	N.A	N.A	52.46	59.5	NA
		83.50	72.00	91.70	75.7	NA	92.4	N.A	N.A	82.02	86.2	NA
		13.70	24.00	17.10	19.9	NA	25.2	N.A	N.A	46.39	53.9	NA
		74.10	N.A.	N.A.	N.A.	NA	NA	N.A	N.A	N.A	N.A	NA
		7.20	N.A.	N.A.	N.A.	NA	NA	N.A	N.A	N.A	N.A	NA
		51 : 1	56 : 1	61 : 1	63 : 1	64 : 1	65:1	66:1	62:1	59:1	57:1	NA
		40 : 1	43 : 1	52 : 1	54 : 1	45 : 1	48:1	51:1	57:1	48:1	43:1	NA
		6 : 1	7.6 : 1	9:1	17:1	25:1	22:1	21:1	20:1	27:1	25:1	NA
		516 : 1	563 : 1	617.5 : 1	674.0:1	1402:1	724:1	690:1	654:1	677:1	657:1	NA
		1,352 : 1	982 : 1	1,531.2 : 1	1681.0:1	1222:1	1312:1	1350:1	1425:1	1440:1	1381:1	NA
		199 : 1	267 : 1	264.9:1	271.0:1	353:1	552:1	534:1	468:1	493:1	501:1	NA
<b>3. Macroeconomic Indicators</b>												
<b>3.1 Real Sector Development<sup>3</sup></b>												
		58,788.6	66,648.3	68,026.8	66,556.6	73,432.2	86,661.0	106,472.8	131,641.0	171,989.0	248,605.0	336,106.0
		5.9	13.4	2.1	-2.2	10.3	18.0	22.9	23.6	30.7	44.5	35.2
		7.5100	8.1400	8.3300	8.5400	8.5800	8.6300	8.6518	8.6810	8.7943	9.2441	10.4205
		7,828.0	8,187.8	8,166.5	7,793.5	8,558.5	10,041.8	12,306.4	15,164.3	19,556.9	26,893.4	32,254.2
		128.8	136.5	132.6	123.3	132.1	151.0	180.2	216.6	270.1	359.1	420.0
		76.4	75.1	75.4	79.2	82.6	75.0	81.7	83.2	80.8	84.9	85.2
		15.6	17.9	14.6	14.8	13.4	13.1	12.4	12.2	10.5	9.8	8.2
		21.9	20.5	21.5	24.1	22.2	26.2	23.8	25.2	25.8	22.5	22.4
		-12.4	-11.9	-11.7	-14.0	-14.1	-16.7	-20.4	-22.7	-19.3	-19.4	-18.2
		58,838.3	66,648.3	72,181.1	73,274.4	71,690.9	81,421.1	91,044.1	100,908.4	112,468.5	124,590.5	135,450.5
		5.2	13.3	8.3	1.5	-2.2	13.6	11.8	10.8	11.5	10.8	8.7
		50.8	49.9	50.9	49.1	44.9	47.0	47.4	47.1	46.1	44.6	43.2
		12.3	12.4	12.1	12.9	14.0	14.0	13.6	13.4	13.2	13.0	13.0
		36.9	38.7	38.0	38.0	41.7	39.7	39.7	40.4	41.7	43.5	45.1

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G. E.F.	G.C. E.F.Y	1998/99 (1991)	1999/00 (1992)	2000/01 (1993)	2001/02 (1994)	2002/03 (1995)	2003/04 (1996)	2004/05 (1997)	2005/06 (1998)	2006/07 (1999)	2007/08 (2000)	2008/09 (2001)
		968.1	1110.8	1171.8	1159.4	1106.3	1224.4	1333.0	1441.5	1553.4	1663.4	1763.7
		2.1	14.7	5.5	-1.1	-4.6	10.7	8.9	8.1	7.8	7.1	6.0
		0.7	6.9	-5.8	-3.6	12.8	3.9	9.9	11.6	17.2	30.5	24.4
3.2	Monetary Indicators											
	Narrow Money Supply (M1) ( In Mn. Birr )	11,378.9	13,050.2	13,745.8	15,182.4	16,446.7	19,065.9	21,289.8	23,811.9	29,773.4	36,875.5	42,112.7
	Broad Money Supply (M2) ( In Mn. Birr )	19,399.3	22,177.8	24,516.2	27,322.0	30,090.1	34,655.9	40,212.1	46,377.4	56,860.3	69,918.2	82,509.8
	Net Foreign Assets ( In Mn. Birr )	6,087.8	4,770.6	4,800.0	7,822.5	11,049.2	11,766.9	13,868.0	12,109.6	13,927.3	12,140.6	17,976.8
	Reserve Requirement ( CBs )	800.9	924.1	1,081.8	1,163.9	1,320.3	1,549.35	1,828.4	2,120.9	2,547.7	9,035.3	11,183.3
	Interest Rate ( In % )											
	Minimum Deposit Rate	6	6	6	3	3	3	3	3	4	4	4.0
	Lending Rate	10.5 - 13	10.5-13.5	10.5-15.0	8.0-10.5	8.0-10.5	8.0-10.5	7-14	7-14	7-14	8-15	8-16.5
	Total Net Domestic Credit (in mn. Birr)	20,096.4	26,271.0	27,551.6	27,550.2	28,202.3	31,138.781	40,305.8	49,295.9	61,585.0	80,772.6	89,203.0
	Government	9585.0	14,775.7	15,171.0	15,985.1	17,229.8	19,199.154	21,663.8	25,266.4	30,290.2	34,169.2	32,786.5
	Other Sectors	10511.4	11,495.3	12,380.6	11,565.1	10,972.6	11,939.627	18,642.0	24,029.6	31,294.8	46,603.4	56,416.5
3.3	Inflation (CPI) <sup>5</sup>											
	Country Level											
	-General inflation	4.3	5.4	-0.3	-10.6	10.9	7.3	6.1	10.6	15.8	25.3	36.4
	-Food inflation	9.9	7.6	-1.7	-19.1	21.5	11.5	7.4	13.0	17.5	34.9	44.2
	-Non-Food inflation (core inflation)	-2.0	2.5	1.4	0.3	0.2	2.2	4.4	7.1	13.5	12.5	23.8
	Addis Ababa											
	-General inflation	1.1	4.2	-1.4	-5.5	4.6	5.6	7.2	8.4	19.2	20.8	29.4
	-Food inflation	4.3	7.2	-7.8	-10.7	9.4	8.6	5.7	13.0	25.4	32.1	41.5
	-Non-Food inflation (core inflation)	-3.5	0.6	5.6	-0.8	0.9	3.0	7.6	4.6	14.0	12.7	19.2
3.4	External Trade ( In Mn. USD )											
	Export of goods & services	913.9	984	979.1	982.7	1139.6	1519.4	1870.49	2156.89	2545.4	3128	3399.2
	Import of goods & services	1,873.8	1,959.8	1,936.4	2,073.1	2,346.7	3,267.9	4,352.72	5,431.77	6,332.7	8,313.1	9,286.71
	Net trade in goods & services	-959.9	-975.8	-957.3	-1,090.4	-1,207.1	-1,748.5	-2,482.2	-3,274.9	-3,787.3	-5,185.1	-5,887.5
	Current account balance including official transfers	(509.9)	(334.8)	(242.4)	(361.0)	(160.0)	(495.8)	(1184.0)	(1547.4)	(855.5)	(1479.8)	(1628.4)
	Capital account balance	(144.4)	151.7	258.6	509.0	304.0	375.6	585.1	632.6	798.5	1,046.9	1534
	Overall balance of payments	(473.2)	(393.7)	(70.5)	300.2	301.6	138.9	-101.4	-327.1	85.1	-263.3	376.8
3.5	Government Finance ( In Mn. Birr ) <sup>6</sup>											
	Total Revenue (including grants)	11,215.2	11,222.0	12,805.0	12,833.0	15,703.0	17,918.0	20,147.0	23,225.0	29,381.0	39,705.0	40,421.9
	Total Revenue (excluding grants)	9,453.1	9,498.0	10,177.0	10,409.0	11,149.0	13,917.0	15,582.0	19,493.0	21,797.0	29,794.0	31,924.0
	o/w Tax-Revenue	5591.6	6,782.0	7,440.0	7,926.0	8,243.0	10,906.0	12,398.0	14,122.0	17,354.0	23,801.0	23,216.2
	Tax-Revenue as % of GDP	9.7	10.2	10.9	11.9	11.2	13.0	12.8	12.7	10.1	9.6	6.9
	Total Expenditures	14,556.7	17,183.6	15,786.4	17,651.0	20,517.0	20,520.0	24,805.0	29,325.0	35,607.0	46,915.0	43,875.2
	Current Expenditures	10,126.5	13,741.6	10,379.0	10,550.0	13,549.0	11,977.0	13,235.0	15,234.0	17,165.0	22,794.0	26,315.5
	Capital Expenditures	4,430.2	3,442.0	5,003.4	6,130.0	6,313.0	8,271.0	11,343.0	14,042.0	18,398.0	24,121.0	17,559.7
	Equity Contribution ( Sinking Fund )	-	-	-	-	-	-	-	-	-	-	-
	Special Programs	-	-	404.0	971	655	272	224.0	50.0	44.0	0.0	0.0
	Total Expenditures as % of GDP	25.4	25.8	23.2	26.5	27.9	23.7	25.7	22.3	20.7	18.9	13.1
	Current Surplus/Deficit	-673.4	-4,243.6	-202.0	-141.0	-2,400.0	1,940.0	6,652.7	4,259.0	4,632.0	7,000.0	5,608.5
	Overall Budget Deficit ( including grants )	-3,341.5	-5,961.6	-2,981.4	-4,818.0	-4,815.0	-2,602.0	-4,655.0	-6,100.0	-6,226.0	-7,210.0	-3,453.3
	Deficit as % of GDP	-5.8	-8.9	-4.4	-7.2	6.6	-3.0	-4.8	-5.5	-3.6	-2.9	-1.0
	Overall Budget Deficit ( excluding grants )	-5,103.6	-7,685.6	-5,609.4	-7,242.0	-9,368.0	-6,603.0	-9,220.0	-9,832.0	-13,810.0	-17,121.0	-11,951.1
	Deficit as % of GDP	-8.9	-11.5	-8.2	-10.9	-12.8	-7.6	-9.50	-8.80	-8.80	-6.89	-3.56
3.6	Exchange Rate ( Birr / USD )											
	Parallel Market Rate	7.69	8.31	8.79	8.68	8.7091	8.6751	8.7110	9.0258	8.9570	9.5569	11.8102
	Inter-Bank Forex Market Rate <sup>7</sup>											
	* Period weighted Average	7.30	8.20	8.42	8.543	8.581	8.635	8.652	8.681	8.794	9.244	10.4205
	* End period	8.12	8.22	8.46	8.566	8.600	8.630	8.660	8.69	9.030	9.610	11.3009

Continued....

	G.C.	G.C.	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09
	E.F.Y.	E.F.Y.	(1991)	(1992)	(1993)	(1994)	(1995)	(1996)	(1997)	(1998)	(1999)	(2000)	(2001)
3.7 Treasury bill Market ( In Mn. Birr )													
T-Bills Demanded ( Total )			12,945.5	18,322.8	18,205.5	26,089.1	38,633.6	61,143.2	56,896.2	60,603.5	78,922.0	59,888.5	46,767.2
T-Bills Sold			11,734.2	13,311.2	9,322.9	16,453.2	29,668.0	51,645.0	41,065.0	47,793.5	63,315.0	47,716.5	27,839.8
Average Weighted Yield (in %)			3.8	3.3	2.8	2.0	1.3	0.5	0.095	0.038	0.530	0.677	0.743
T-Bills Outstanding by holder			2,420.0	1,951.5	3,372.5	4,478.2	9,100.0	12,485	6,595	11,638.5	11,546	8,239.5	7,783.1
Banks			694.0	804.7	1,924.0	3,425.5	8,094.3	11,418	6,295	10,612.3	9,135	2,739	1,672
Non-Banks			1,726.0	1,146.8	1,448.5	1,052.7	1,005.7	1,067	300	1,026.2	2,411	5,500.5	6,111.1
3.8 Inter-Bank Money Market Rate <sup>7</sup>				11.0	8.0	7.5	7.5	7.5	-	-	7.5	8.5	-
3.9 Financial Institutions													
Number of Commercial Banks			8	8	8	8	8	9	9	10	11	11	12
( o/w Private banks )			7	7	7	7	7	6	7	8	9	9	10
Number of Bank Branches			246	267	283	295	339	326	357	389	494	562	636
Population : Bank Branch			247061:1	224719:1	217668:1	214237:1	191150:1	203988:1	191317:1	179949:1	146559:1	133274:1	120755:1
Number of Insurance Companies			9	9	9	9	9	9	9	9	9	10	12
( o/w Private Insurance Companies )			8	8	8	8	8	8	8	8	8	9	11
Number of Insurance Branches			79	91	95	101	105	121	133	139	146	172	194
Population : Insurance Branch			769329:1	659341:1	648421:1	625743:1	617143:1	549587:1	513534:1	503597:1	495890:1	435465:1	395876:1
Number of Development Banks			1	1	1	1	1	1	1	1	1	1	1
Number of Development Bank Branches			32	32	32	32	32	32	32	32	32	32	32
Number of Micro-financial Institutions			11	16	19	21	22	22	26	27	28	27	30

Source : Ministries of Agriculture, Finance and Economic Development, Health, and Education as well as the National Bank of Ethiopia, Central Statistics Authority, ...etc

Note:

<sup>1</sup> Excluding manpower out side the Ministry of Health.

<sup>2</sup> Unlike the previous years the figure shows student section ratio

<sup>3</sup> Values in the Real Sector for FY 1999/00 onwards are estimates

<sup>4</sup> Value added of each group is divided by total value added including FISIM

<sup>5</sup> Inflation rate from 1996/97 to 1998/99 calculated using the base year 1995/96, and from 1998/99 and from 1997/98 (for Addis Ababa) onwards calculated using the new base year (December 2006=100)

<sup>6</sup> Figures for government finance are preliminary estimates from 1999/00 onwards.

<sup>7</sup> Inter-bank money market was first introduced in Aug.1998 and Inter-bank forex market started as of September 1998, and daily transactions introduced beginning from October 24, 2001