Sub-Saharan African growth will remain solid notwithstanding a significant adverse shock from the decline in oil prices. Oil exporters will be faced with a formidable challenge to cope with the shock. For the rest of the region, lower oil prices represent a favorable development, which will be offset in some cases, however, by lower prices for other commodity exports.

Sources: EPFR Global; Haver Analytics; IMF, International Financial Statistics database; and IMF staff estimates.

Note: LIC = low-income country (SSA); MIC = middle-income country (SSA); SSA = sub-Saharan Africa. Oil exporters refer only to SSA oil exporters. See Table 2.7 for country groupings and the Statistical Appendix for country group aggregation methodology.

1General government includes the central government, state governments, local governments, and social security funds.

2Because of data limitations, Eritrea is excluded from LICs, Zimbabwe from LICs before December 2009, and South Sudan from oil exporters before June 2012.