CONCEPT NOTE

Official Launch

*Africa’s Macroeconomic Performance and Outlook Report 2023*

*Date: Thursday, January 19, 2023*
*Time: 10.00 – 12.00 GMT*
*Hybrid event*
*Abidjan, Côte d’Ivoire*

1. **Background**

Global macroeconomic conditions have recently become increasingly uncertain, with the persistence of multiple shocks that make policymaking and investment decisions very challenging. The highly volatile external environment has spilt over to the African continent, threatening to halt the gradual recovery from the lingering effects of the COVID-19 pandemic. The dynamic and persistent nature of global shocks and their interaction with prevailing pockets of domestic and regional risks require regular diagnosis and targeted policy actions to address their impact on African economies.

Africa continues to deal with a confluence of overlapping shocks, including the ripple effects of Russia’s invasion of Ukraine, which is disrupting Africa’s and global supply chains and fueling rising food and energy prices; the tightening of global financial conditions and the associated increase in domestic debt service costs; and the lingering effects of the COVID-19 pandemic, which has reversed Africa’s progress in poverty alleviation before the pandemic.

Against this backdrop, The African Development Bank Group is launching a new biannual flagship publication: *Africa’s Macroeconomic Performance and Outlook (MEO) Report*. The MEO report is released in each year’s first and third quarters. It aims to provide African policymakers, global and domestic investors, researchers, and other development partners with an up-to-date evidence-based assessment of the continent’s recent macroeconomic performance and short-to-medium-term outlook amid dynamic global economic developments. The report will complement the *African Economic Outlook (AEO) Report*, the Bank’s annual flagship publication, which will be launched at the Bank’s Annual Meetings in May of each year. This year’s edition of
the AEO will focus on policies to mobilize private sector financing and harnessing of natural capital for climate change and green development in Africa.

On 19 January 2023, 10:00 – 12:00 hours GMT, Dr. Akinwumi A. Adesina, President of the African Development Bank Group, will be joined by Prof. Jeffrey Sachs, Director, Center for Sustainable Development, Columbia University, United States of America; and several global and African Leaders to launch the maiden issue of the African Development Bank Group’s Africa’s Macroeconomic Performance and Outlook Report (MEO, 2023).


The report covers i) Africa’s growth performance and outlook amid increased uncertainties, elevated global geopolitical tensions, increased climate risks and lingering effects of the COVID-19 pandemic; ii) the impacts of global shocks on key macroeconomic fundamentals and indicators, including inflation and exchange rate dynamics, fiscal and current account balances, public debt dynamics, and financial flows in African countries. It provides a bird’s eye view on the heterogeneity and resilience quality of macroeconomic performance and outlooks by African regions and economic structure; iii) the socio-economic effects of rising global food and energy prices on poverty and inequality, food, and energy security; iv) key risks to watch in 2023 and 2024 in Africa; and v) key policy options for addressing the compounding risks at national, continental, and global scales.

3. Objectives and expected outcomes from the launch event

The objectives of the Africa’s Macroeconomic Performance and Outlook 2023 launch event is to present the report’s main findings to key stakeholders, including the African Member countries, Global Public and Private Investors, Heads of Public and Private Institutions operating in Africa, the African Development Bank’s Board of Governors, Executive Directors and members of their constituencies, the Bank’s Senior Management and staff, development partners, civil society, researchers, think tanks, academic institutions and the Media.

4. Participation

Participation in the MEO 2023 launch event is open to all development stakeholders from Africa and globally.
**EVENT FORMAT:** The launch event will be hosted in a hybrid form. There will be physical convenings in Abidjan Cote d’Ivoire hosted by the African Development Bank Group for invited participants in Cote d’Ivoire. All other participants will be connected virtually via the zoom link. All participants from the public and private sectors, academia, civil society, youths, and women are encouraged to register for the event.

To participate in the launch of *Africa’s Macroeconomic Performance and Outlook 2023 Report*, please [click here to register in advance](https://afdb.zoom.us/webinar/register/WN_Gl4dUVChSo-MjeVYnFAXdA). You can also register from your smartphone or tablet by scanning the QR Code.

Join the event via the following Link.
[https://afdb.zoom.us/webinar/register/WN_Gl4dUVChSo-MjeVYnFAXdA](https://afdb.zoom.us/webinar/register/WN_Gl4dUVChSo-MjeVYnFAXdA)

**RSVP:** By email sent to adigcop@afdb.org
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