

2024

Cabo Verde - Economic data



THINK TANK EGYPT

27/07/2024

Cabo Verde economy overview

	Last	Previous	Highest	Lowest		
Currency	102	102	116	72.84		Jul-24
GDP Annual Growth Rate	10.2	6.6	30.7	-33.3	percent	Mar-24
Unemployment Rate	12.1	12.4	20.2	10.7	percent	Dec-23
Inflation Rate	1.9	1.5	10.2	-4.4	percent	Jun-24
Interest Rate	1.5	1.5	5.75	0.25	percent	Jun-24
Balance of Trade	-8480	-7213	-1865	-27693	CVE Million	May-24
Current Account	-7155	-2395	2511	-11803	CVE Million	Sep-23
Current Account to GDP	-5.8	-3.6	3.04	-16.2	percent of GDP	Dec-23
Government Debt to GDP	127	157	157	57.17	percent of GDP	Dec-22
Government Budget	-4.4	-4.6	6.3	-10.5	percent of GDP	Dec-23
Business Confidence	6	9	20	-16	points	Mar-24
Consumer Confidence	14	14	24	4	points	Dec-23

Cabo Verde GDP

	Last	Previous	Highest	Lowest		
GDP Annual Growth Rate	10.2	6.6	30.7	-33.3	percent	Mar-24
GDP	2.59	2.3	2.59	0.13	USD Billion	Dec-23
GDP per Capita	3700	3551	3700	593	USD	Dec-23
GDP per Capita PPP	8190	7862	8190	1888	USD	Dec-23
Full Year GDP Growth	5.1	17.4	17.4	-19.6	percent	Dec-23
GDP Constant Prices	57747	60287	60287	33829	CVE Million	Mar-24
GDP from Agriculture	2116	1510	4151	1227	CVE Million	Mar-24
GDP from Construction	1487	1323	4645	1300	CVE Million	Mar-24
GDP from Manufacturing	2865	2717	2865	1271	CVE Million	Mar-24
GDP from Mining	113	100	297	68.1	CVE Million	Mar-24
GDP from Public Administration	5220	6058	6854	3137	CVE Million	Mar-24
GDP from Services	6317	6751	6820	2659	CVE Million	Mar-24
GDP from Transport	9950	9964	9964	1130	CVE Million	Mar-24
GDP from Utilities	1229	1420	1461	204	CVE Million	Mar-24
GDP Growth Rate	-4.2	8	17	-36.9	percent	Mar-24
Gross Fixed Capital Formation	4157	7244	23932	4157	CVE Million	Mar-24

Cabo Verde Labor

	Last	Previous	Highest	Lowest		
Unemployment Rate	12.1	12.4	20.2	10.7	percent	Dec-23
Population	0.59	0.58	0.59	0.21	Million	Dec-23
Employed Persons	199216	186627	209725	177297	Thousand	Dec-22
Employment Rate	56.5	45.3	56.5	45.3	percent	Dec-22
Labor Force Participation Rate	62.4	53	63.7	53	percent	Dec-22
Minimum Wages	13000	13000	13000	11000	CVE/Month	Jan-24
Unemployed Persons	20707	31724	37915	20707	Thousand	Dec-22
Youth Unemployment Rate	21.2	32.5	41	21.2	percent	Dec-22

Cabo Verde Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	1.9	1.5	10.2	-4.4	percent	Jun-24
Food Inflation	2.2	2.7	17.9	-3.7	percent	Jun-24
Consumer Price Index CPI	118	117	118	76.39	points	Jun-24
Core Consumer Prices	116	116	116	92.28	points	May-24
Core Inflation Rate	1	0.9	7.3	-0.8	percent	May-24
CPI Housing Utilities	110	111	114	80.3	points	Jun-24
CPI Transportation	121	118	123	86.4	points	Jun-24
Inflation Rate MoM	0.7	0.2	1.4	-1.3	percent	Jun-24

Cabo Verde Money

	Last	Previous	Highest	Lowest		
Interest Rate	1.5	1.5	5.75	0.25	percent	Jun-24
Money Supply M0	122603	119979	122603	87393	CVE Million	Apr-24
Money Supply M2	242723	240454	1234914	18496	CVE Million	Apr-24
Foreign Exchange Reserves	76309	77758	77758	784	CVE Million	Apr-24
Deposit Interest Rate	0.67	0.97	5.27	0.67	percent	Dec-23
Banks Balance Sheet	272958	274377	279056	134798	CVE Million	Dec-23
Money Supply M1	120120	120474	120474	47147	CVE Million	Apr-24

Cabo Verde Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-8480	-7213	-1865	-27693	CVE Million	May-24
Current Account	-7155	-2395	2511	-11803	CVE Million	Sep-23
Current Account to GDP	-5.8	-3.6	3.04	-16.2	percent of GDP	Dec-23
Exports	835	506	4909	37.3	CVE Million	May-24
Imports	9315	7719	32602	2004	CVE Million	May-24
Remittances	2188	2354	3011	523	CVE Million	Mar-24
Capital Flows	-4542	-7087	5240	-9432	CVE Million	Mar-23
Foreign Direct Investment	2677	3235	8370	-488	CVE Million	Jun-23
Tourist Arrivals	231523	215895	312880	3701		Sep-23

Cabo Verde Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	127	157	157	57.17	percent of GDP	Dec-22
Government Budget	-4.4	-4.6	6.3	-10.5	percent of GDP	Dec-23
Corruption Index	64	60	64	49	Points	Dec-23
Corruption Rank	30	35	49	30		Dec-23
Credit Rating	25					Jul-24
Government Revenues	18729	15666	57389	3862	CVE Million	Sep-23
Government Spending	10209	12245	12823	5754	CVE Million	Mar-24
Military Expenditure	13.2	10.3	13.2	2.7	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Sales Tax Rate	15	15	15	15	percent	Dec-23

Cabo Verde Business

	Last	Previous	Highest	Lowest		
Business Confidence	6	9	20	-16	points	Mar-24

Cabo Verde Consumer

	Last	Previous	Highest	Lowest		
Consumer Confidence	14	14	24	4	points	Dec-23
Private Sector Credit	137674	138189	138189	4270	CVE Million	Apr-24
Consumer Spending	46547	44871	389074	21621	CVE Million	Mar-24