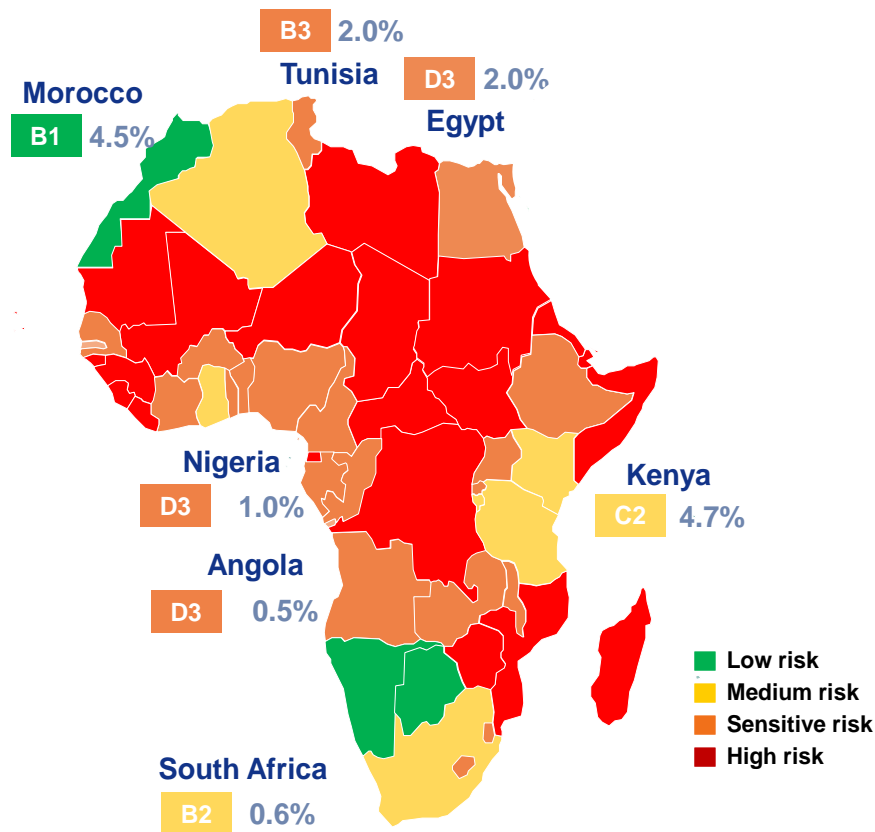


# Africa: Growth is Here Despite Challenges

GDP growth in 2017 (forecast) and country risk ratings as of Q2 2017



Despite intrinsic vulnerabilities and the impact of **volatile commodity prices**, regional **growth** is forecast to increase by +2.4% in 2017, up from +1.4% in 2016

Leading the pack:

- **Kenya** (+4.7%)
- **Morocco** (+4.5%)
- **Egypt** (+2.0%)
- **Tunisia** (+2.0%)