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## **Summary and the monitoring timeline**

**Angola:** Scheduled to graduate



production is capped at 128,000 barrels a day. In the longer term, oil output may fall by more than OPEC's cap due to depletion of oil reserves.<sup>2</sup>

Surplus in the balance on goods is to large extent cancelled by the deficit in the balance on services, mainly in the oil sector. Without the inflow of foreign capital, the total reserves dwindled down to only \$7 million in 2017. The economy is expected to remain in recession in 2018 as oil production declines, public investment remains low and the non oil economy stagnates.<sup>3</sup>

## 1.2. Development related to indicators in the LDC criteria

GNI per capita is estimated as \$9,665 in 2018, about eight times higher than the graduation threshold, \$1,230 (see Table 3). The projected continued contraction of real GDP in the next couple of years, due to low oil prices and declining oil production, may lead to a further reduction in the GNI per capita. However, the country is expected to remain an upper middle income country.

*Table 3 Equatorial Guinea: LDC criteria indicators, 2011 – 2018*

Index/Criteria	2011	2012	2013	2014	2015	2016	2017	2018
GNI per capita (USD, Atlas method)	9,345	10,604	11,435	11,689	12,927	13,372	11,930	9,665
Human assets index (HAI)	54.4	55.1	55.9	56.4	57.0	57.5	58.1	58.4
Maternal mortality rate (per 100,000 live births)	391.0	378.8	364.5	361.4	355.6	351.1	341.6	341.6
Under five mortality rate (per 1,000 live births)	114.4	110.6	107.0	103.7	100.4	97.1	94.0	90.9
Percentage of population undernourished	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Adult literacy rate (%)	92.4	92.9	93.4	93.8	94.3	94.7	95.2	95.2
Gross secondary enrolment ratio (%)	27.4	27.4	27.4	27.4	27.4	27.4	27.4	27.4
Economic vulnerability index (EVI)	43.0	40.2	39.4	39.1	38.0	33.7	27.6	27.8
Population (thousands)	909	951	994	1,039	1,084	1,129	1,175	1,221
Remoteness	47.1	47.4	47.7	48.1	48.3	48.5	48.8	49.1
Merchandise export concentration	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Share of agricultural, forestry and fisheries in GDP (%)	1.1	1.0	1.1	1.0	1.1	1.2	1.5	1.9
Share of population living in low elevated coastal areas (%)	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Instability of exports of goods and services	28.4	27.3	26.6	26.4	25.3	20.3	13.1	13.3
Instability of agricultural production	4.1	1.8	1.6	1.5	1.5	1.5	1.5	1.5
Victims of natural disasters (%)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Committee for Development Policy Secretariat

Note: Indicators are generated based on the same data source and methodology used for the 2018 review using most recent available data. Therefore, the values in 2012 and 2015 may be different from the values included in the triennial reviews presented in the CDP reports to the ECOSOC in the respective year.

Progress in improving human

The EVI score fell below the graduation threshold of 32 in 2017 and 2018. The reduced EVI results from a reduction in export instability in 2016 and 2017; it is largely a statistical outcome rather than the result of a fundamental change in the economy's instability.<sup>4</sup>

### **1.3. Smooth transition**

Equatorial Guinea graduated on 4 June 2017 (A/RES/68/18). Equatorial Guinea has not yet submitted a report on its preparation or implementation of the smooth transition strategy. In August 2017, the Government requested the High Representative of LDCs, Land Locked Developing Countries and Small Island Developing States for a memorandum to postpone the graduation to 2020, to coincide the National Economic Development Plan: Horizon 2020, and to assess the development progress again in 2020 (see Annex 1). The fact that the request was made after the country already graduated may underscore the limited awareness on the LDC category and graduation in the country.

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<sup>4</sup> The no growth period until 1995 is excluded from the calculation, and it leads to a lower value of the export instability. See the calculation methods in UN/CDP (2015). Handbook on the Least Developed Country Category: Inclusion, Graduation and Special Support Measures.

## **Annex 1. Equatorial Guinea's letter to High Representative**

Summary of





*El Gobierno está firmemente comprometido con la mejora de las condiciones socioeconómicas de sus ciudadanos. Compromiso que se refleja en el*



Estos cuatro puntos, demuestran la fuerte vulnerabilidad de la economía ecuatoguineana frente a las fluctuaciones internacionales del precio internacional del petróleo. Y, como prueba adicional, desde el inicio de 1998...

