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East Africa

East Africa Leads Africa's Economic Recovery

The degree of economic recovery in 2024 has differed greatly across Africa and the continent's subregions. However, East Africa remains the most notable subregion, with the highest economic growth rate. Within East Africa, Kenya stands out owing to its robust currency and impressive sectoral accomplishments. Growth is projected to accelerate in nearly 60 percent of Sub-Saharan African countries by 2024, according to a World Bank report. Highlighting Africa's economic prospects, the Africa Pulse study notes that East Africa continues to lead as the continent's top-performing economic sub-region.

The World Bank report projects that the economy of the Eastern and Southern Africa sub-region will grow from 1.7 percent in 2023 to 2.2 percent in 2024, reaching 3.9 percent by 2025–2026.

Leading the continent, the East African Community is expected to achieve a growth rate of 4.7 percent in 2024, rising to 5.7 percent in 2025–2026. Key contributors to this strong performance include Kenya, Rwanda, Tanzania, and Uganda.

Source: Business Insider Africa