I. Macroeconomic Highlights

Gross Domestic Product and Employment
- Ethiopia’s GDP reached $55 Billion with per capita GDP of $631 by end of 2013/14.
- Agriculture, industry and services sectors respectively contributed 40%, 14% and 46% to the GDP.
- Real GDP grew by 10.3% in 2013/14 and 5.3% of this growth came from the service sector, 2.7% from industry and the balance from agriculture.
- As of 2013, 72.7% of employment is generated in the agriculture sector, 19.8% in services, and 7.4% in industry.

Prices
- Year-on-year headline inflation has been increasing since November 2014 (5.9%) to reach 9.4% in May 2015 mainly driven by food inflation. Food inflation in turn increased from 4.8% to 10.1% while non-food inflation increased from 7.1% to 8.7% in the same period.
- One US$ was exchanged for Birr 20.45 by the end of May 2015 indicating 5.18% annual depreciation of the Birr.

Government Finance and External Debt
- The Federal government collected Birr 120 billion in revenue, in the first 10 months of 2014/15 (97.6% from domestic sources and the balance from external grant). This was 88.8% against the annual budget and 20.7 percent higher compared to the revenue collected same period of the previous year.
- Total expenditure was Birr 132.4 billion (21% to recurrent, 32% to capital expenditures and 47% was transfers to regional governments).
- Annual ODA flow increased by 6.4 percent on average between 2011/12 and 2013/14. In 2013/14, 39.7% of the disbursement went to support “enhancing expansion and quality of social development” and 35.9% was allocated to “maintaining agriculture as major source of economic growth”.
- Total ODA flow in the first six months of 2014/15 was USD 797 million (71% in form of grants and 29% in loan).
- The external debt stock reached US$ 14 billion in 2013/14, which is 25.5% of GDP.
Financial Sector

- Ethiopia’s financial sector consists of 19 banks, 17 insurance companies, and 32 micro finance institutions.
- Outstanding credit by the banking system including to the central government totaled Birr 205.7 billion at the end of the third quarter of 2014/15. 40% of the credit went to industry, 20% to international trade and 12% to domestic trade.
- The public sector borrowing in the form of corporate bonds reached Birr 67.7 billion by the third quarter of 2014/15.

Import and Export

- Ethiopia generated $2.2 billion from exports of goods in the first 9 months of 2014/15, this was 4.1 % lower compared to the same period of 2013/14.
- Major exports are: coffee (21.7%), oil seeds (17.6%), gold (11.8%), chat (9.8%), pulses (8.3%), cut flower (6.6%) and live animals (5.2%).
- Total import bill was $12.3 billion in the first 9 months of 2014/15. As a result the trade deficit reached $10.1 billion.
- Major imports are capital goods (41.3%), consumer goods 27.9%, semi-finished goods 15.3% and fuel (12.8%).
- Ethiopia started exporting electricity. The receipt from electricity export between October 2014 and March 2015 was $20.8 million.

II. Social Development Highlights

- Total Population reached 90 million in 2015
- Poverty headcount was 29.6% in 2010/11 and estimated to have declined to 26% in 2012/13 (GTP, APR 2014)
- Ethiopia’s HDI is 0.461 (ENHDR)

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value (2013/14)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life expectancy at birth (Male- Female)</td>
<td>60.2-64.2 Years</td>
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<tr>
<td>Crude birth rate</td>
<td>30.3:1000</td>
</tr>
<tr>
<td>Crude death rate</td>
<td>7.2:1000</td>
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<tr>
<td>Population growth rate</td>
<td>2.31%</td>
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<tr>
<td>Total Fertility rate</td>
<td>3.94 Child/Woman</td>
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<tr>
<td>Infant Mortality Rate</td>
<td>62.4:1000</td>
</tr>
</tbody>
</table>

Progress in MDGs (Mini DHS, 2014)

- Prevalence of underweight children under five years of age | 25.3%
- Net attendance ratio in primary education | 64.8%
- Ratio of girls to boys in primary education | 1.1
- Ratio of girls to boys in secondary education | 2.3
- Ratio of girls to boys in tertiary education | 1.6
- Proportion of population using an improved drinking water source | 50.3%
- Proportion of population using an improved sanitation facility | 4.5%

References

- MOFED National income accounting statistics (2014)
- CSA Consumer price index various reports
- National Bank of Ethiopia Quarterly Reports, various issues
- National Bank of Ethiopia, Annual Report 2013/14
- UNDP HDR (2014)
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- Ethiopia: NHDR (2014)