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Moroni, Comoros, 7 November 2017 (ECA) - The economic performance of Eastern Africa has been impressive over the past decade and a half. Yet economic growth moderated markedly in 2016 and 2017, with an average growth rate of 5.6% compared to 6.8% between 2012 and 2015. For this reason, it is essential to unlock the full potential for economic transformation in the region, insisted the participants of the 21st session of the Intergovernmental Committee of Experts (ICE), in Moroni, Comoros.

During the first session focusing on Macroeconomic and Social Developments in Eastern Africa, Andrew Mold, the Acting Director of ECA in Eastern Africa, stressed the need to identify the principal catalysts and constraints to growth in the region. He argued that growth has been stimulated by investments in infrastructure (the level of investments in the region has increased from 22% in 2015 to 26% in 2016), and the dynamism of the services sector. The region also achieved impressive some results with respect to the Millennium Development Goals: for instance, the poverty rate halved in Uganda and Ethiopia, while in Rwanda maternal mortality declined by 78%. Average incomes have also significantly improved. In the region, per capita income has doubled over the past decade, from 350 USD in 2006 to 740 USD in 2016.

However, growth has slowed down in recent years, mainly due to droughts that have affected agricultural production. More than 30 million people are currently suffering severe food insecurity in Eastern Africa. The stagnating or declining share of the manufacturing sector in GDP has been limiting progress towards economic transformation and job creation. Another impediment to growth is the cost and poor access to credit for private sector development.

The ECA supports governments in the region to foster the structural transformation of their economies. The Moroni meeting is a platform to share best practices towards more efficient policies.

Read the [report on Macroeconomic and Social Developments in Eastern Africa 2016-17](#) ^[1].

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