

Quick Facts

CPIA Score

3.9

Above IDA Avg.

Change from
previous year

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No change

Highest
performing clusters**4.0**(Structural Policies, Policies for
Social Inclusion and Equity, and
Public Sector Management
and Institutions)Lowest
performing cluster**3.5**

(Economic Management)

Population (millions)	0.6
GDP (current US\$, billions)	2.6
GDP per capita (current US\$)	4,321.6
International poverty rate (US\$2.15) (% of population)	3.5

Country Policy and Institutional Assessment 2023

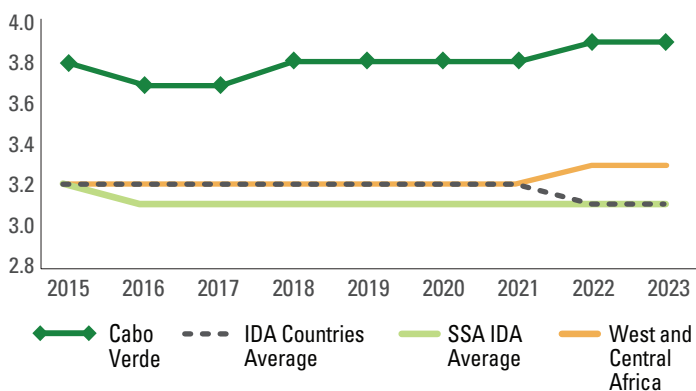
Indicator	Cabo Verde	West and Central Africa	SSA IDA Average	IDA Borrowers Average
Economic Management	3.5	3.5	3.2	3.2
Monetary and Exchange Rate Policy	4.0	3.7	3.4	3.4
Fiscal Policy	3.5	3.3	3.1	3.0
Debt Policy and Management	3.0	3.3	3.1	3.1
Structural Policies	4.0	3.3	3.2	3.2
Trade	4.5	3.9	3.7	3.7
Financial Sector	3.5	2.8	2.7	2.8
Business Regulatory Environment	4.0	3.2	3.0	3.0
Policies for Social Inclusion and Equity	4.0	3.4	3.3	3.3
Gender Equality	4.0	3.3	3.3	3.3
Equity of Public Resource Use	3.5	3.6	3.4	3.4
Building Human Resources	4.5	3.6	3.6	3.6
Social Protection and Labor	4.0	3.2	3.1	3.0
Policies and Institutions for Environmental Sustainability	4.0	3.4	3.3	3.2
Public Sector Management and Institutions	4.0	3.1	2.9	2.9
Property Rights and Rule-Based Governance	4.0	2.9	2.7	2.8
Quality of Budgetary and Financial Management	3.5	3.2	2.9	3.0
Efficiency of Revenue Mobilization	4.0	3.4	3.2	3.3
Quality of Public Administration	4.0	3.0	2.8	2.8
Transparency, Accountability, and Corruption in the Public Sector	4.5	2.9	2.7	2.8
Overall CPIA Score	3.9	3.3	3.1	3.1

Highlights

- The projected economic growth indicated a continuing recovery, while inflationary pressures eased.
- Debt management improved through legal framework enhancements, transparent reporting, and fiscal risk management, but despite some advances in oversight of state-owned enterprises and monitoring of risks, fiscal risks and the debt-to-GDP ratio remained high.
- The country implemented a plan to increase revenue through digitalization and introduced new tax measures to enhance compliance and efficiency.
- There were concerning deviations between actual and budgeted expenditures, indicating a need for better budgetary control and forecasting.

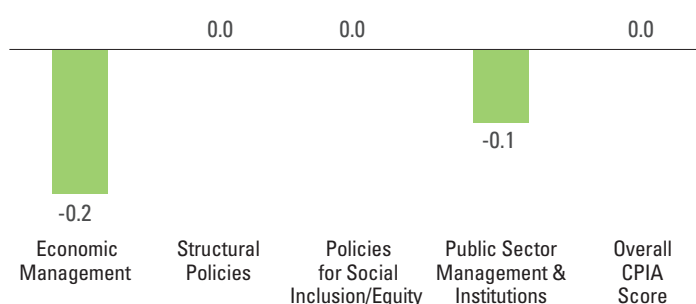
Trend

OVERALL CPIA SCORES



Progress

CHANGE IN CPIA SCORES FROM 2015 TO 2023



Definitions:

- CPIA: Country Policy and Institutional Assessment
- IDA: International Development Association, the arm of the World Bank Group that provides credits to the poorest countries
- SSA: Sub-Saharan Africa

- Poverty data are based on the MFM Database, Macro-Poverty Outlook, World Bank, spring 2024. Poverty data are expressed in 2017 purchasing power parity.
- The cutoff date for the World Development Indicators database is July 2024.

Average scores for comparisons refer to country groupings as follows:

- IDA Borrowing Countries: 74 countries eligible for IDA credits and with CPIA scores in 2023
- SSA IDA Countries: 39 SSA IDA countries that had CPIA scores in 2023
- West and Central Africa: 20 SSA IDA countries with CPIA scores in 2023
- East and Southern Africa: 19 SSA IDA countries with CPIA scores in 2023