

Quick Facts

CPIA Score

3.3

Above IDA Avg.

Change from previous year

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No change

Highest performing cluster

3.7

(Economic Management)

Lowest performing cluster

2.7

(Public Sector Management and Institutions)

Population (millions)	29.6
GDP (current US\$, billions)	15.0
GDP per capita (current US\$)	505.0
International poverty rate (US\$2.15) (% of population)	80.7
Human Capital Index (2020)	0.39

Country Policy and Institutional Assessment 2022

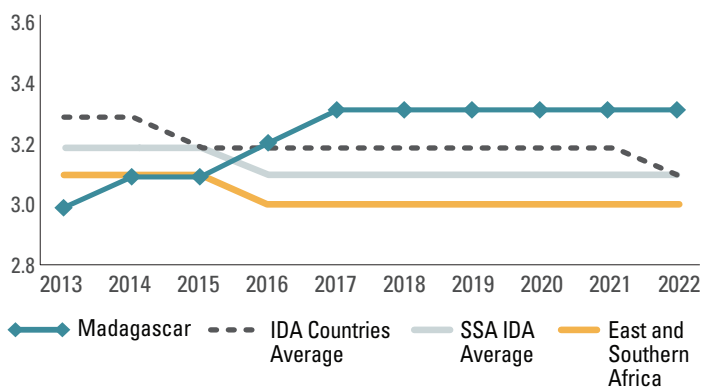
Indicator	Madagascar	East and Southern Africa	SSA IDA Average	IDA Borrowers Average
Economic Management	3.7	3.1	3.2	3.2
Monetary and Exchange Rate Policy	4.0	2.8	3.4	3.4
Fiscal Policy	3.0	2.8	3.0	3.0
Debt Policy and Management	4.0	2.9	3.1	3.1
Structural Policies	3.3	3.5	3.2	3.2
Trade	4.0	2.7	3.7	3.7
Financial Sector	3.0	3.0	2.7	2.8
Business Regulatory Environment	3.0	3.0	3.0	3.0
Policies for Social Inclusion and Equity	3.3	3.2	3.3	3.3
Gender Equality	4.0	3.3	3.3	3.3
Equity of Public Resource Use	3.0	3.5	3.5	3.4
Building Human Resources	3.5	2.9	3.6	3.6
Social Protection and Labor	3.0	3.2	3.0	3.0
Policies and Institutions for Environmental Sustainability	3.0	3.2	3.3	3.2
Public Sector Management and Institutions	2.7	2.5	2.9	3.0
Property Rights and Rule-Based Governance	2.5	2.7	2.7	2.8
Quality of Budgetary and Financial Management	2.5	3.2	3.0	3.0
Efficiency of Revenue Mobilization	3.5	2.8	3.3	3.2
Quality of Public Administration	2.5	2.5	2.9	2.8
Transparency, Accountability, and Corruption in the Public Sector	2.5	2.7	2.7	2.9
Overall CPIA Score	3.3	3.0	3.1	3.1

Highlights

- ▶ Sound macroeconomic management has been realized due to a rebound in gross domestic product growth, fiscal consolidation, and increased domestic resource mobilization.
- ▶ However, the public wage bill absorbs over half of government revenue, narrowing the fiscal space for investment.
- ▶ Debt sustainability improved, supported by enhanced debt management and prudent borrowing practices.
- ▶ Strengthening public sector governance remains urgent. Immediate actions could include enhancing the legal system, enforcing property rights, and improving accountability in public sector institutions. In addition, land grabbing is increasingly a critical impediment to achieving inclusive and sustainable growth.

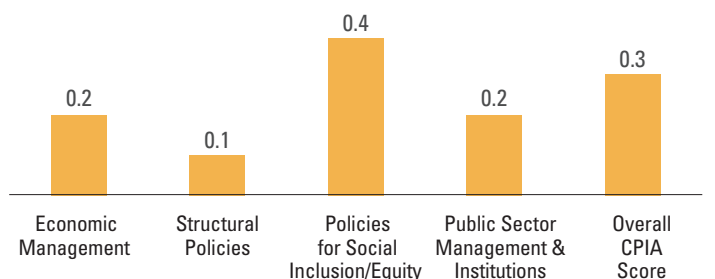
Trend

OVERALL CPIA SCORES



Progress

CHANGE IN CPIA SCORES FROM 2013 TO 2022



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 2023. Poverty data are expressed in 2017 purchasing power parity.
- The cutoff date for the World Development Indicators database is June 2023.
- The Human Capital Index 2020 is from the Human Capital Project, World Bank, 2020.

Average scores for comparisons refer to country groupings as follows:

- **IDA Borrowing Countries:** 74 countries eligible for IDA credits and with CPIA scores in 2022
- **SSA IDA Countries:** 39 SSA IDA countries that had CPIA scores in 2022
- **West and Central Africa:** 20 SSA IDA countries with CPIA scores in 2022
- **East and Southern Africa:** 19 SSA IDA countries with CPIA scores in 2022