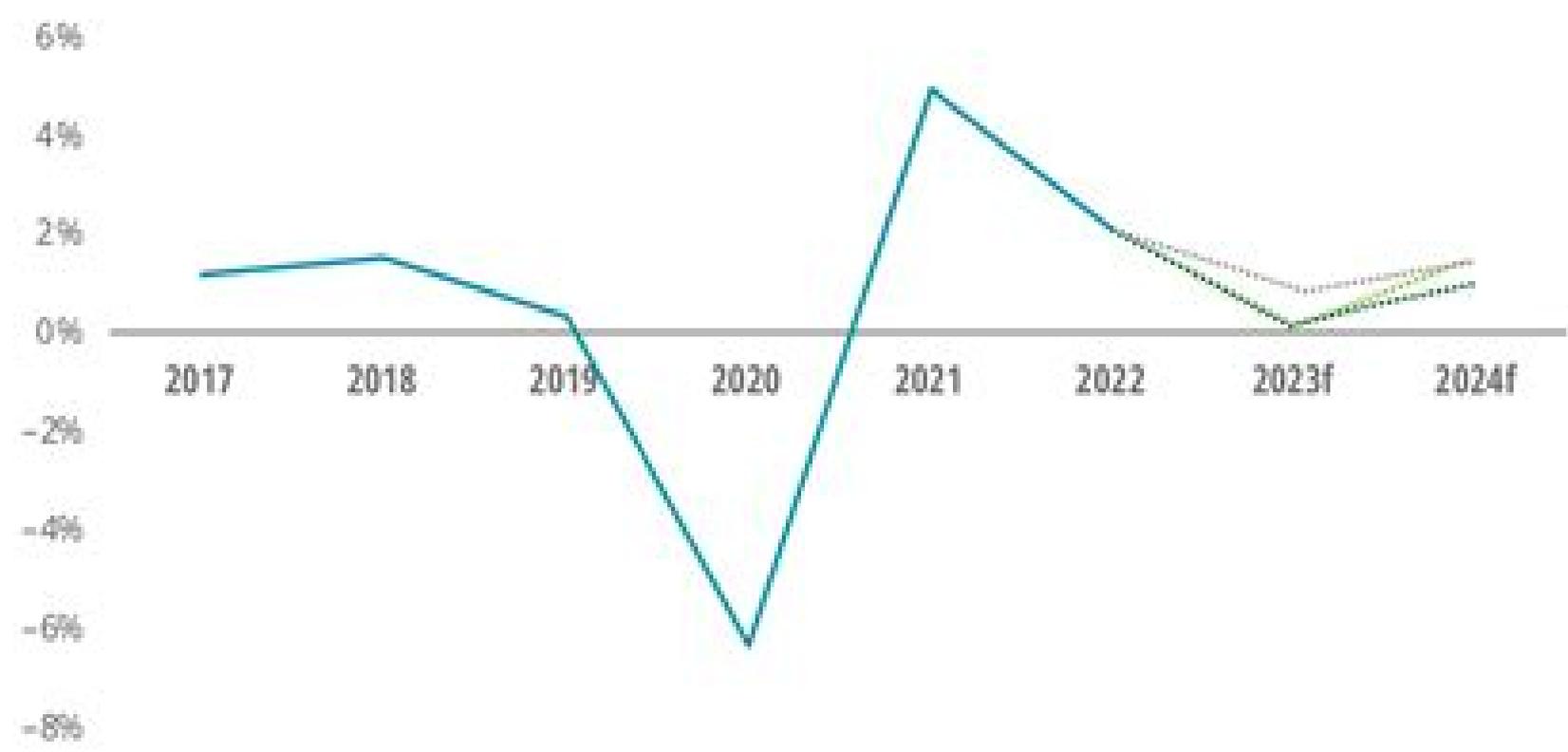


FIGURE 2

Low to no real GDP growth in 2023 is on the cards

South Africa GDP growth (% constant prices), 2017-2024f

— Statistics South Africa (Stats SA) - - - - - International Monetary Fund (IMF) - - - - - National Treasury
- - - - - South Africa Reserve Bank (SARB)



Note: f denotes forecast.

Sources: StatsSA; IMF; National Treasury; SARB.

Globalization And The Southern African Economies Research Reports

Shasha Hu



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