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A Comparative Analysis of Eastern African Countries' Macroeconomic Performance: Challenges and Opportunities

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ABSTRACT

African countries achieved impressive economic growth, with growth rates often exceeding 5% per year. Growth remained highest in East Africa, followed by West Africa and Central Africa, and lowest in Southern Africa and North Africa. The fast-economic growth inspired much optimism about the region's prospects to finally leave poverty and under-development behind. However, the economic outlook is now turning less favourable. For African countries to catch up with other regions of the world in this economic transformation, it is of importance to look at the macroeconomic performance in order to focus on what can sustain further growth. The purpose of this study is to examine major challenges and opportunities that Eastern African countries facing. To this end, comparative analysis of Eastern African countries was performed based on macroeconomic indicators such as inflation, economic growth, unemployment as well as educational indicators.

KEYWORDS Economic Growth; Comparative Analysis; East African Countries