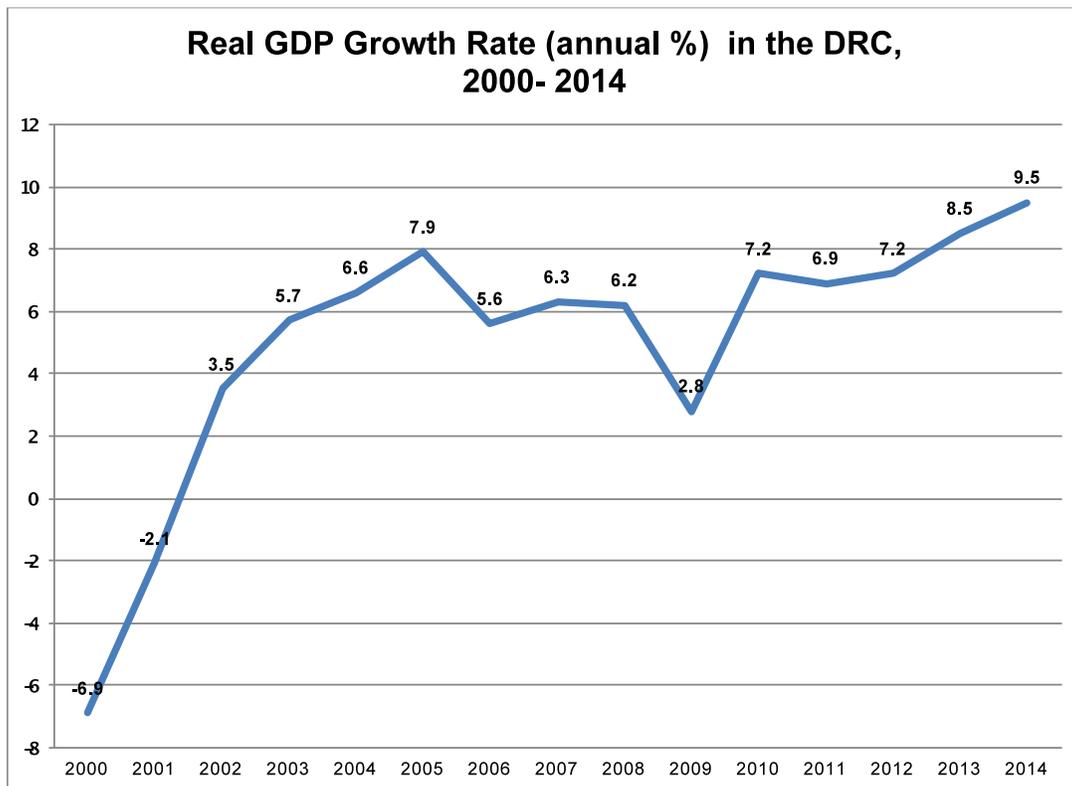


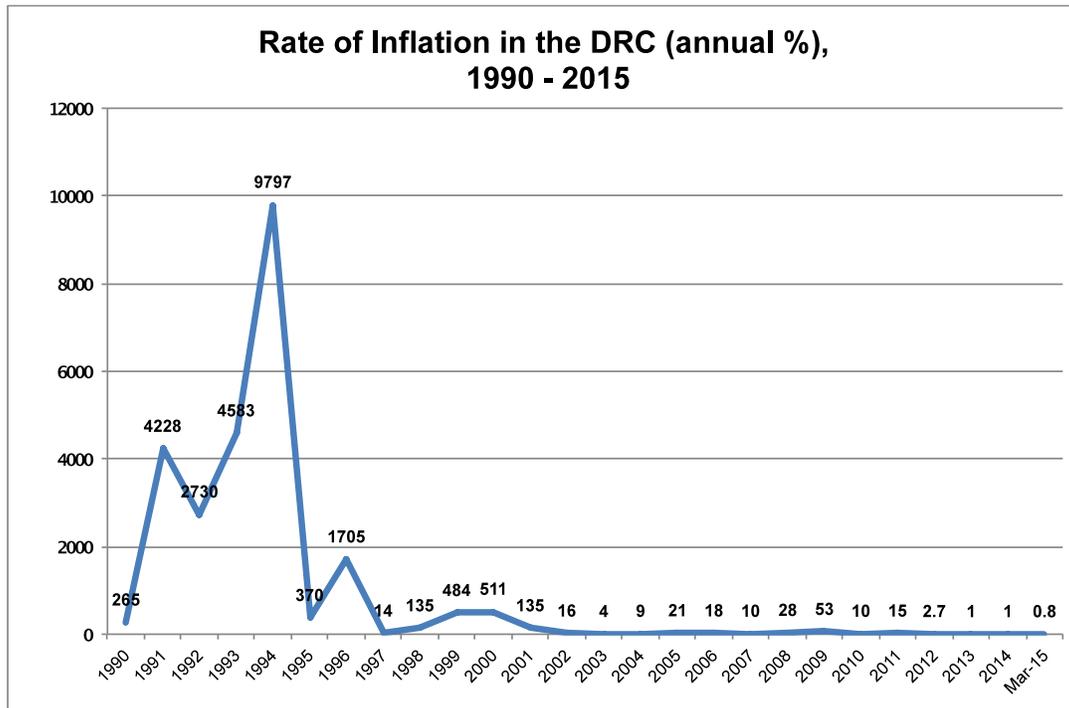
The Democratic Republic of Congo: A Rising Economic Power in Africa

The DRC has become increasingly interconnected in the global economy, and has become a key player in regional growth and integration—thanks to investment and trade that continue on an upward trend. Since 2002, the Democratic Republic of the Congo (DRC) has worked to implement liberalizing reforms designed to increase economic activity and create jobs across the country. As a result of these reforms, the DRC has experienced considerable economic growth in recent years, expanding opportunities for the Congolese people and drawing attention from international investors.

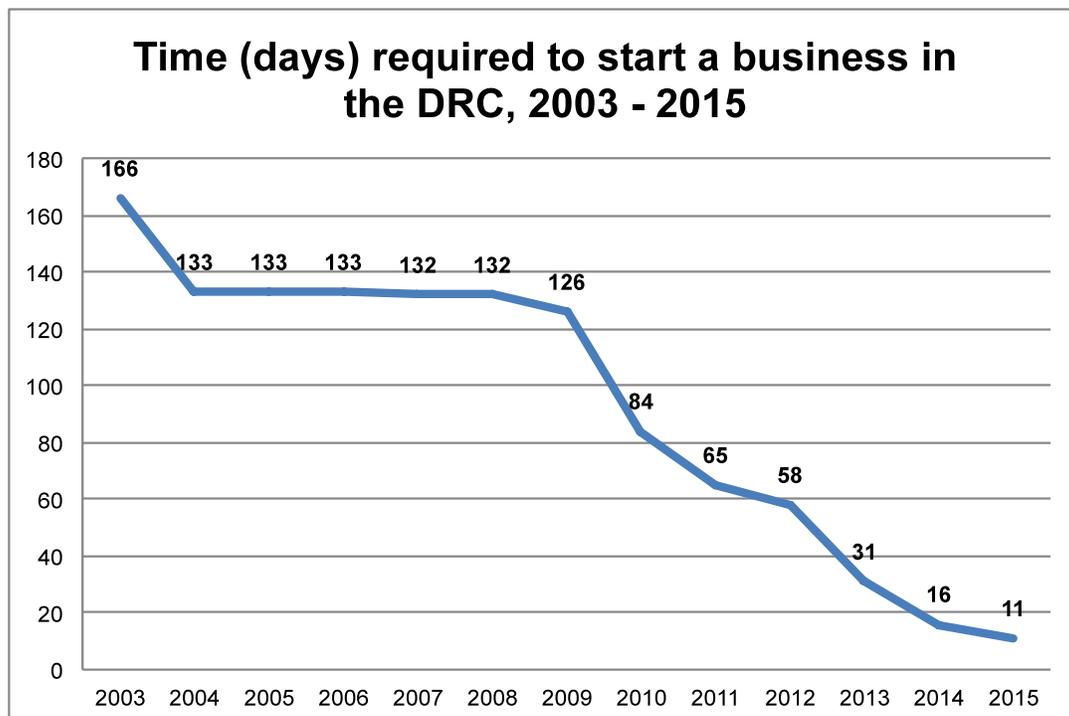
- The DRC's GDP growth rate ranked third-highest in the world in 2014, and is forecast to be 7.7 percent in 2015—significantly higher than the 4.5 percent average growth rate of the Sub-Saharan African region in 2014. A drop in the price of commodities recently forced a reduction in the rate of growth for the DRC, along with other countries around the world, but the government has made significant reforms—both tax-wise and sector-based—to boost the Congolese economy, particularly in the sectors of mining, agriculture, hydrocarbons, forestry and administration.



- Strong growth-oriented fiscal policies have maintained the DRC's inflation rate at about 1% since 2013.



- Entrepreneurs within and from outside the DRC are turning to the DRC for new business opportunities. The value added to the DRC economy by Industry rose 233% over the past 7 years. Government-led initiatives have contributed to a reduction in the World Bank's estimate of time required to start a business in the country from 166 days in 2003 to 11 days in 2015.



- The DRC's recent growth has prompted global companies like Hilton Hotels & Resorts and Starbucks to establish a presence in the country for the first time.
- The Heritage Foundation's Index of Economic Freedom in 2015 ranked the DRC among the countries most improved in combating corruption and implementing reforms to improve fiscal and monetary freedoms.
- The number of Congolese families living in poverty has declined by over 15% since 2005. Additionally, unemployment in the DRC declined by 29% between 2009 and 2014. Further reducing this poverty rate is a strategic pillar of the DRC government's economic agenda for the coming decade.

Perspectives on the DRC Economy:

- "The fight against fraud and corruption has also played an important role. During my tenure as Minister of Finance between 2010 and 2012, and since I was made Prime Minister in April 2012, the government has invested a lot in the fight against fraud, against corruption, and in favor of better governance, which has led to an increase in public revenues. And we have invested heavily in sectors with growth potential, such as education, health, road infrastructure and agriculture. This has allowed not only a stable macroeconomic framework, but also strong growth, because sustainable and durable growth is the result of strong and sometimes risky reforms." - Augustin Matata Ponyo, DRC Prime Minister, Interview with *The World Folio*, November 2015
- "The reforms we have implemented in recent years have made the DRC ripe for foreign investment, and demonstrate our commitment to establishing an environment that will both advance our citizens' economic aspirations and be welcoming to international partners... We will continue to expand and deepen these endeavors as we transform the DRC into one of the most dynamic economies in all of Africa." - Henri Yav Mulang, DRC Finance Minister, Press Statement, April 2015
- "I am quite optimistic about the future of this country. The future of the DR Congo will be the future of Africa... This economic uptick has been in the making for a few years. It is not something that happened randomly or from sheer luck. Rather, it is the result of sound macroeconomic policies pursued with vigor." - Eustache Ouayoro, Country Director for the DRC and Republic of Congo, The World Bank, June 2014
- "I was impressed by the progress made over the last five years in bringing about economic stability and robust growth, which resulted in the DRC recording the third fastest growth rate in the world in 2014. I was also encouraged by the authorities' intention to build on this record and to transform the DRC into a more inclusive economy... The IMF remains committed to assisting the DRC government to address

these challenges and meet its development goals.” - David Lipton, First Deputy Managing Director, International Monetary Fund, March 2015

The Road Ahead

While the high growth in the DRC over the past decade has been largely driven by the mining industry, the government is working to diversify the economy away from this sector by investing in energy and agro-industry in order to create sustainable development. Analysts expect that the country will continue to be one of sub-Saharan Africa's fastest-growing economies over the next decade, with growth rates well above 6%. To make the economy more resilient to external shocks, the government has put in place a plan of action since 2012 that focuses on health and education as a mean to increase the living condition of the population but also to diversify the national economy.