



PRESS RELEASE



UN OFFICE OF THE HIGH REPRESENTATIVE FOR THE LEAST DEVELOPED COUNTRIES,
LANDLOCKED DEVELOPING COUNTRIES AND SMALL ISLAND DEVELOPING STATES

**SIX LEAST DEVELOPED COUNTRIES SHOW GROWTH
OF MORE THAN SEVEN PER CENT IN 2004**

**DESPITE DEVELOPMENT CHALLENGES, LDCs, LLDCs AND SIDS
GREW BY MORE THAN FIVE PER CENT LAST YEAR**

United Nations, 25 January 2005: “All the groups of countries with special development challenges – the Least Developed Countries, Landlocked Developed Countries and Small Island Developing States – grew by more than 5 per cent in 2004,” according to the *World Economic Situation and Prospects 2005* Report, launched today in New York. The Report is produced each year by the UN Department of Economic and Social Affairs (UN-DESA) and the UN Conference on Trade and Development (UNCTAD) in collaboration with the United Nations regional commissions.

Last year, the Report stated, African growth of 4.5 per cent was fuelled by higher agricultural output, improved political stability and incoming donor support, as well as stronger commodity markets, and “these same factors are expected to produce a similar outcome in 2005.”

Six Least Developed Countries – Angola, Chad, Equatorial Guinea, Ethiopia, Liberia and Mozambique – grew by more than 7 per cent in 2004; only Chad, Equatorial Guinea and Mozambique have sustained growth in excess of 7 per cent since 2001, and Angola since 2002.

The report mentioned that Africa is expected to grow at 4.7 per cent in 2005, driven by the favourable growth prospects for the majority of countries in the region. “Continued good macroeconomic fundamentals, a global environment that will boost Africa’s exports, better performance in the agricultural

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sector and growth in the services, tourism and mining sectors are expected to be the primary factors driving this growth.”

Continued debt relief and strong export earnings, the Report stated, contributed to the alleviation of the public sector external debt burden last year. Five African countries – Ethiopia, Ghana, Madagascar, Niger and Senegal – reached the completion point of the enhanced HIPC programme and received further debt relief in 2004 (Burundi and the Republic of Congo are expected to reach the decision point this year.)

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