The latest Regional Economic Outlook for Sub-Saharan Africa published by the IMF reveals that despite a recent extended period of strong economic boost, many sub-Saharan African countries have borne the brunt of multiple economic shocks and are experiencing a sharp fall in growth.

This report points to the decline in commodity prices, tighter financing conditions and a severe drought in southern and eastern Africa for causing the trends currently affecting most sub-Saharan African countries. Growth fell in 2015 to its lowest level in some 15 years and is expected to slow further to 3 percent in 2016, affecting countries to varying degrees according to circumstances, and with the exception of oil importers which register a robust economic activity.

While the IMF projects that the region’s medium-term prospects remain favourable, it urges countries to adopt a policy reset to promote growth and makes recommendations to respond to the current macroeconomic challenges.