

MAURITANIA: Key Economic Data

Key country data (2006): Over 80 percent of the country's land surface (1,030,700 sq km) is desert and only the southern extremity supports rain-fed vegetation. A narrow production base and low levels of industrialization characterize the country's economy.

- Population: 2.9 m (heavily concentrated in the urban areas, with about a third living in the capital city of Nouakchott)
- GDP: US\$ 2.7 bn (non-oil GDP US\$ 2.1bn)
- GDP composition: services 40%; agriculture and livestock 30%; mining 12%; oil 12%; fisheries 6%.
- Exports composition: oil (48%); iron ore (34%); fish (14%); other minerals (gold, copper, 4%)
- GDP per capita: US\$938.
- Budget: US\$1bn.
- Poverty incidence: 46.7 percent (2004 data).
- Millennium Development Goals (MDGs): on track in education and gender, not on track on child and maternal health, and nutrition. Possibly on track on poverty incidence.

Oil Production: Discovery of oil is expected to change Mauritanian economy but reserves are not as high as originally predicted.

- Mauritania's proven and probable crude oil reserves were originally estimated at 310 million barrels, coming from 3 potentially commercially viable oil fields in 1 offshore production zone. With an average oil production of 45,000 barrels a day (bpd), the expected production period was to be approximately 20 years.
- Production in the Chinguetti field, which started in February 2006, averaged 54,000 bpd in the first three months of production. However, due to technical difficulties it slowed down significantly since then, reaching an average of only 18,500 bpd in May 2007. The coming on-stream of the Tiof and Tevet fields has not been confirmed to date.
- Oil production average in 2006: 30,600 bpd. In 2006, oil revenues represented 30 percent of total revenues and 12 percent of non-oil GDP.

Macro-economic Outlook: The recent stabilization of the macro-framework combined with the arrival of oil revenues yields a positive medium-term outlook.

Table 1: Key Macroeconomic Projections, 2006–11

	2006*	2007*	2008	2009	2010	2011	2012
Real GDP growth (%)	11.4	0.9	4.5	4.1	3.5	4.8	9.9
Non-oil real GDP growth (%)	4.1	5.7	5.0	4.8	4.1	3.9	4.2
CPI (period average, %)	6.2	7.6	5.3	5.5	5.0	5.0	5.0
Current account balance (% of GDP)	-1.3	-6.7	-6.7	-9.2	-16.2	-24.7	-2.3
Overall non-oil balance incl. grants (% of GDP)	-4.7	-6.3	-6.2	-4.9	-4.1	-4.6	-5.1
Overall non-oil balance excl. grants (% of GDP)	45.7	-8.2	-9.2	-7.0	-5.4	-5.5	-5.7
Overall balance (% of GDP)	2.6	-3.0	-3.0	-2.4	-1.6	-1.4	2.7
Gross official reserves (in months of imports)	938	2.3	3.2	3.4	3.4	3.7	4.2
GDP per capita (US\$)	2.7	938	983	972	952	1,003	1,237
Nominal GDP (US\$ billion)	4.1	2.8	3.0	3.0	3.0	3.2	4.1

*Source: International Monetary Fund (2007). Notes: * Preliminary*