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Southern Sudan

Macroeconomic framework:

Southern Sudanese economy shrinked by 0.4% in 2023, partly as a consequence of Sudan's conflict, according to the estimates from the African Economic Outlook from 2024. Due to the export of petroleum through Sudanese pipelines, Southern Sudan is negatively affected by the conflict of this neighbouring northern country to which Southern Sudan keeps paying a fee of 0.7 dollars per barrel of petroleum. The country is one of the most affected in the world by climatic change: the frequent floods cause damage on agriculture just as much as the oil production. The youngest nation in Africa saw the downfall of its industrial sector from 2022 to 2023, partly due to the situation of the oil production sector. At the same time, the service sector increased its GDP from a 39.1% to a 52.5% during the same period of time. Southern Sudan's GDP amounted to 7300 million dollars in 2023.

Debt and currency:

Southern Sudan had an external debt stock of 2528 million dollars in 2023. The payments of debt interest will triplicate themselves, according to the most recent report from the FMI about the country; between 2023 and 2025, Sudan will go from paying 208 million dollars in annual debt service to paying 647 million dollars. The lack of diversification in the country's economy, mostly due to the production and pricing of petroleum, is reflected on its list of creditors. Unlike other countries with limited economies, Southern Sudan has accessed the private lenders (43% of the debt stock), with a special prominence of the oil companies and Qatar National Bank.

Multilateral creditors (42%) are also great stakeholders among the creditors, headed by the IMF and the World Bank. Among the bilateral creditors, China has a remarkable role. In 2024, the Southern Sudanese pound fell to 5000 pounds per dollar. An increase in petroleum prices would contribute to the stabilisation of the exchange rate, lacking a diversification of the economy in the near future.

Imports and exports:

The commercial balance in Southern Sudan depends considerably upon the production and pricing of one single product: petroleum. In 2023, according to the MIT Complexity Index, within 82% of the exports were raw petroleum. The main client for the country was China, followed by far by Singapore and the United Arab Emirates. In total, exports added up to 701 million dollars.

Imports amounted to 1620 million dollars, with a special importance of cement, clothes, gasoline and wheat. The main countries of origin of these imports were Uganda (33%), the United Arab Emirates, Kenya and China.

Electrical power:

Southern Sudan produced 0.59 TWh of electrical power in 2023, a 93% coming from fossil fuels. The remaining part came from solar power. The electrical production has increased by a 2.6% per year since the country became independent. However, the country's population still needs a much greater increase in production to satisfy their basic needs.

Defence:

Southern Sudan spent 925 million dollars in defence materials in 2023 according to the SIPRI, a Sweden institute specialised in the trade of this kind of products. This number represents almost a 9% of the government expense, it is a high number but, at the same time, it is way below what was spent after becoming independent. In 2011 the cost of defence represented a 29% of the government's investments in the country.

Demography:

Within 79% of the population in Southern Sudan lived in rural areas in 2023. After becoming independent the country increased its population by a million of people: from 10.29 millions in 2011 to 11.48 millions in 2023. Life expectancy is now of 56 years old in a country where half of the population is less than 19 years old.

Technological innovation:

Once Southern Sudan achieved independence in 2011, Internet was at reach of only a few. The first data available from the World Bank, from 2013, shows that barely a 2% of the population made use of it. In 2023 this number multiplied itself by six until reaching a 12% of the population.