

Africa is expected to remain one of the world's fastest-growing regions in 2026 despite continued pressure on the global economy from conflict in the Middle East, oil price volatility and weaker investor confidence.

According to International Monetary Fund projections, five African economies are forecast to grow by at least 7% this year: Ethiopia, Guinea, Uganda, Rwanda and Benin.

Rwanda is projected to record economic growth of 7.2%, supported by continued expansion in services, tourism, finance and technology. The country has increasingly positioned itself as a regional hub for business, conferences and digital investment.

Unlike some of Africa's fastest-growing economies, Rwanda's growth is not tied to oil or mineral exports. Instead, it is being driven largely by services, infrastructure development and investment in innovation and connectivity.

Ethiopia is expected to lead the continent with projected growth of 9.2%, driven by public investment, industrial activity and its large domestic market. The country, however, continues to face inflation, debt pressure and shortages of foreign currency.

Guinea is forecast to grow 8.7%, largely on the back of mining. The West African nation holds some of the world's largest bauxite reserves, an important raw material used in aluminium production.

Uganda's economy is projected to expand by 7.5%, supported by infrastructure projects, agriculture and expected growth in the oil sector ahead of commercial production.

Benin rounds out the top five with projected growth of 7%, driven by trade, port activity, infrastructure investment and economic reforms.

The United Nations projects Africa's economy will grow by 4% in 2026, above the global average of 2.7%.

The figures reflect a broader shift across the continent as more economies expand beyond dependence on raw commodity exports. While countries such as Guinea and Uganda are benefiting from minerals and oil, others including Rwanda are relying more on services, finance, tourism and technology to sustain growth.

Even so, challenges remain across the continent, including rising debt levels, climate-related shocks, currency pressure and unemployment, particularly among young people.