

**Table 4. 4: Macroeconomic and Financial Development, 1992 – 2001**

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
National income and prices										
Real GDP	-	-	-	-2.5	6.6	3.3	-1.9	2.2	3.6	5.2
GDP at constant 1994 prices (in billions of Kwacha)	-	-	2240.7	2184.8	2327.8	2405.6	2360.8	2413.3	2499.7	2627.9
Consumer prices (annual average)	168.2	183.8	54.6	34.9	43.1	24.5	24.4	25.0	25	21.4
Copper production (metric tonnes)	441.6	403.1	353.5	307.9	313.9	314.7	267.4	255.9	249.4	296.4
Formal sector employment (in thousands)	349	520	497	485	479.4	475.2	467.4	477.5	487.3	494.5
Population (in millions)	8.27	8.46	8.76	9.11	9.45	9.78	10	10.3	10.3	10.6
Real GDP per capita (in thousands of Kwacha)	-	-	245.8	239.8	246.4	246	233.7	236.6	242.7	248
External Sector										
Exports (in US dollar million)	1120	994	1067	1186	993	1119	816	756	746	871
Copper (in US\$ million)	888	717.2	772.2	850.9	568.8	669.3	405.5	371.7	424.2	507
Copper exports (in '000 metric tonnes)	408.8	412.8	366.4	344.3	326.5	302.5	245.9	239.6	233.6	296.4
Copper price (average US Cents per pound)	103.83	88.89	104.97	133.21	103.64	103.36	74.79	71.39	81.92	71.59
Non-traditional exports (in US\$ million)	100	124.1	155.3	214.4	234.9	304	296	278	249	271
Imports (US\$ million)	-1,302	-1019	-1003	-1194	-1056	-1218	-971	-871	-978	-1248
Current account balance (in US\$ million)	-185.5	-31.7	-159.3	-267.7	-197.9	-201.5	-574	-481	-608	-743
External debt stock (in US\$ million) 1/	7136	6023	6336	6391	6571	6752.6	6927.7	6507.4	6310.5	7260.1
Central Government Budget (in Kwacha billion)										
Revenue (excluding grants)	104.5	235.3	449.6	595.9	824.6	1027.2	1126.9	1322.3	1952.8	2694.5
Expenditure and Net Lending	105.9	218.2	356.6	579.5	729.7	964.3	1110	1241.1	2174.6	3007.9
Investment and Savings (in percent of GDP)										
Gross National Savings	-	14.1	9.6	11.7	9.1	8.5	8.1	3.6	-	-
Gross Domestic Investments	11.9	15	8.2	15.9	12.8	14.6	16.3	17.5	19.1	-
Gross Fixed Capital Formation	-	14.6	11.3	12.5	11.2	13.1	14.8	15.9	17.7	-
Of which: Public Investment	-	3.4	10.5	6.6	6	5.4	8	7.1	7.9	-
Changes in Stock	-	0.4	-3.1	3.5	1.6	1.5	1.6	1.6	1.4	-

**Source:** Zambia, 2002a