

AFRICAN CENTURY

A demographic transformation in Africa has the potential to alter the world order

LAST NOVEMBER, the global population reached a significant milestone of 8 billion. More recently, in April, India overtook China as the world's most populous country. It is Africa's booming population, however, that commands attention, with its demographic transformation set to reshape the continent and the world beyond.

Africa's population, estimated to be about 140 million in the year 1900, accounted for 9 percent of the world's population at that time; however, its share has since doubled. Fueled by a combination of falling mortality and some of the highest birth rates in the world, Africa's total population has increased tenfold and now stands at over 1.4 billion.

The United Nations projects that by 2050, Africa's population will reach close to 2.5 billion. Such a figure would mean that more than 25 percent of the world's population will be African. Its population growth will slow thereafter, but Africa will remain by far the largest source of growth globally: its share of the world's population is set to reach close to 40 percent by the end of the century.

The UN expects just eight countries to account for more than half of the increase in global population over the next three decades, and five of those countries are in Africa. The working-age population in these African countries, and in many others across the continent, will grow faster than any other age group.

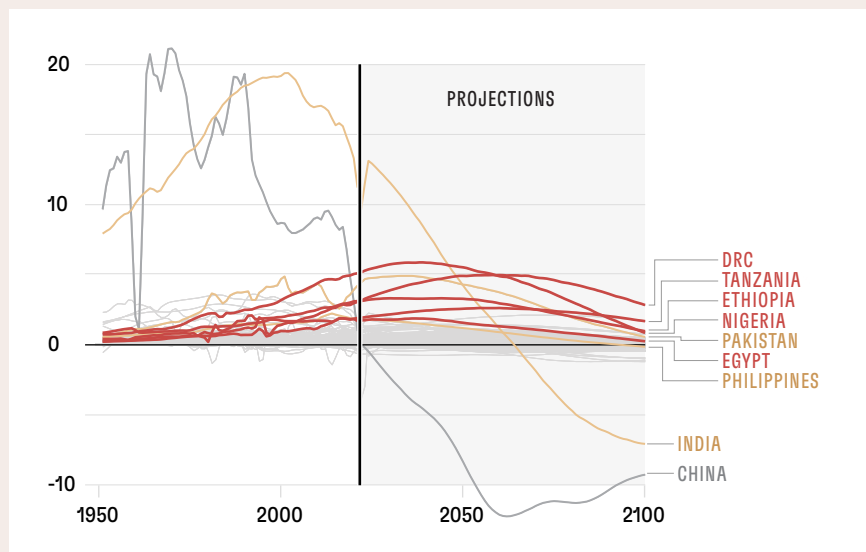
This projected shift in population and potential demographic dividend for these nations could have profound economic effects and even alter the world order, with some of these states possibly emerging as new world powers. **F&D**

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Rising giants

Five of eight countries expected to account for over half of global population growth to 2050 are in Africa, with Nigeria forecast to become the world's third-most-populous country.

(annual population growth, millions)



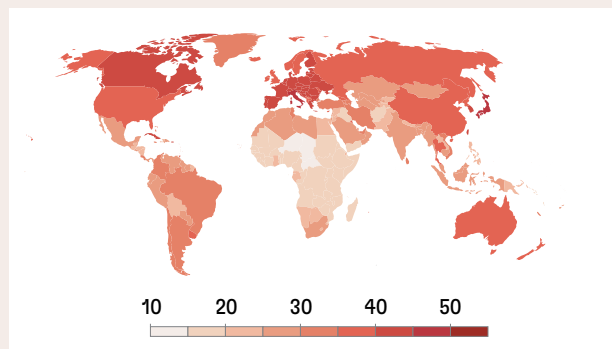
SOURCES: United Nations, World Population Prospects (2022); and Our World in Data.

NOTE: The chart shows historical estimates and projections based on the UN medium-fertility scenario. Eight countries that will account for more than 50 percent of global population growth are highlighted along with China. DRC = Democratic Republic of the Congo.

Youthful shift

Median age divides the population into two equal parts, with half older and half younger than the median age.

(median age, 2021)



18.6

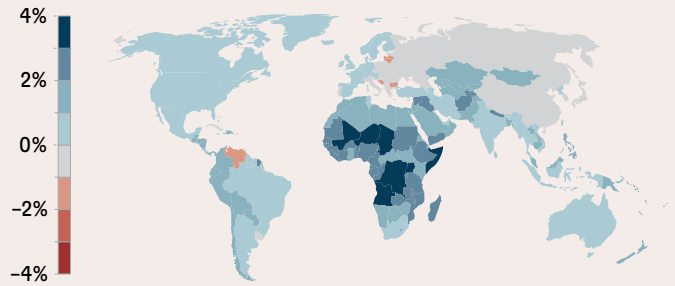
The median age in Africa as of 2021, which over time will shift upward, sparking economic opportunities and a potential demographic dividend. Investment in human capital, including education, will be critical to ensure this potential is realized.

SOURCES: United Nations, World Population Prospects (2022); and Our World in Data.

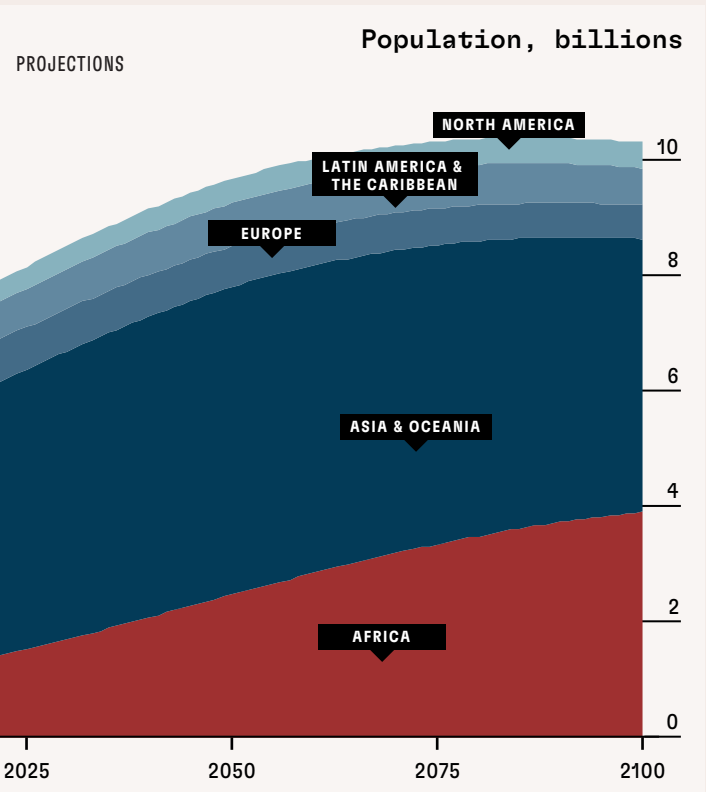
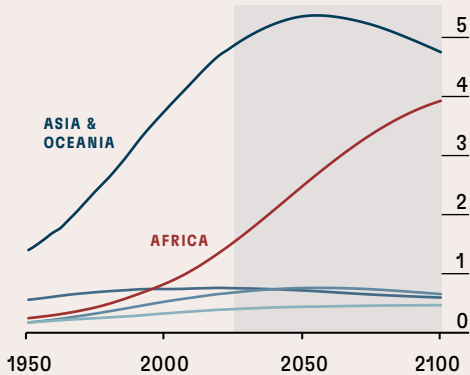
Africa's surge

Africa's population is exploding. It currently accounts for roughly half the global increase and every two years adds as many people as live in France. By 2100 two out of every five people on Earth are expected to be African.

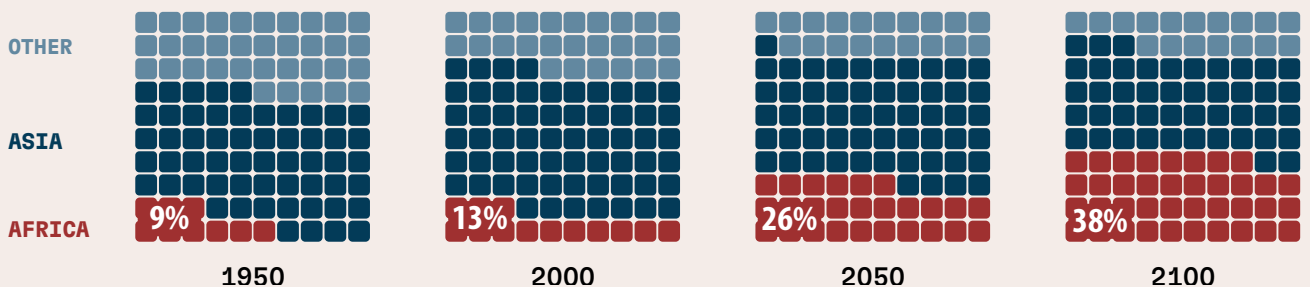
Population growth rate, 2021



Population, billions



Share of global population



SOURCES: United Nations, World Population Prospects (2022); and Our World in Data.

NOTE: The charts show historical estimates and projections based on the UN medium-fertility scenario. The boundaries, colors, denominations, and any other information shown on the maps do not imply, on the part of the IMF, any judgment on the legal status of any territory or any endorsement or acceptance of such boundaries.