

Political Highlights

Government type:	Semi-presidential republic
Head of state:	President Andry Nirina Rajoelina
Prime Minister:	Christian Ntsay
Elections/appointments:	The president is directly elected by absolute majority popular vote for a 5-year term Next presidential and legislative elections are due in 2023 and 2025 respectively
Legal system:	Civil law
Legislative branch:	Bicameral parliament (63-seat Senate and 151-seat National Assembly)
Major political parties:	Young Malagasies Determined (TGV) , I Love Madagascar (TIM), New Forces for Madagascar (HVM)

Economic Trend

Economic Indicators	2018	2019	2020*	2021^	2022^
Nominal GDP (USD bn)	13.9	14.1	14.2	15.7	17.4
Real GDP growth (%)	4.6	4.8	-3.2	3.2	4.8
GDP per capita (USD)	528	525	515	554	599
Inflation (%)	8.6	5.6	4.3	5.5	5.7
Current account balance (% of GDP)	0.7	-2.3	-4.2	-2.9	-3.2
General government debt (% of GDP)	39.9	38.4	44.2	45	47

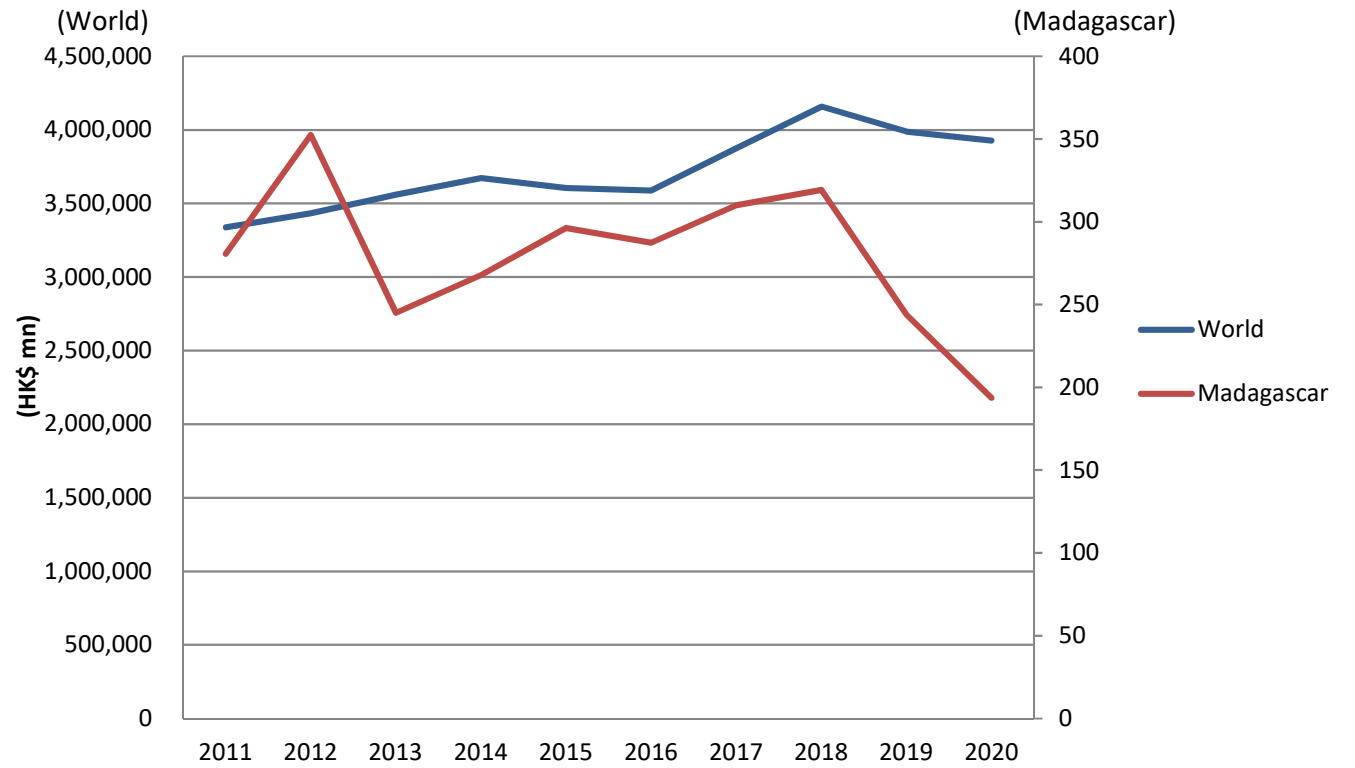
*Estimate ^Forecast

Hong Kong Total Exports to Madagascar

(HK\$ mn)

Year	Madagascar	World
2011	281	3,337,253
2012	353	3,434,346
2013	245	3,559,686
2014	268	3,672,751
2015	296	3,605,279
2016	287	3,588,247
2017	310	3,875,898
2018	319	4,158,106
2019	244	3,988,685
2020	194	3,927,517

Hong Kong Total Exports to Madagascar



Hong Kong Exports to Madagascar by Product

(% share)

Product	2020
Textile yarn, fabrics, made-up articles, and related products	27.2
Telecommunications and sound recording and reproducing apparatus and equipment	22.9
Machinery specialized for particular industries	3.9
Manufactures of metals	3.2
Office machines and automatic processing	2.8
Others	40.0
Total	100.0

Hong Kong Exports to Madagascar by Product (2020)

