

GENERAL PROFILE: CABO VERDE

GENERAL INFORMATION FOR 2023

Population
0.522 Millions

Exchange rate
..

GDP
2 591 Millions current US\$

Land area¹
(u) 4 030 km²

CPI growth
3.15 %

GDP growth
5.15 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

	2005	2010	2015	2023
Merchandise exports	18	44	67	55
Merchandise imports	438	742	604	1 833
Merchandise trade balance	-421	-698	-537	-1 778

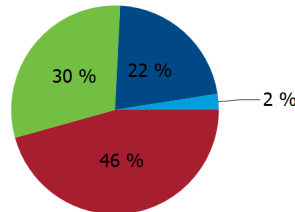
+14.0 %

Merchandise exports growth rate in 2023

Export structure by product group in 2023

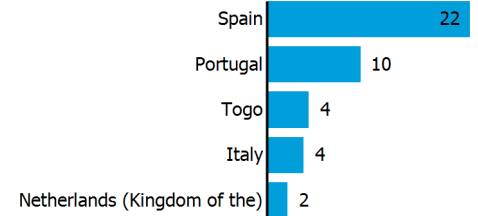
(as % of total exports)

- All food items
- Fuels
- Manufactured goods
- Other



Top 5 partners in 2023

(exports, millions of US\$)



INTERNATIONAL TRADE IN SERVICES

Total trade in services²

(millions of US\$)

	2005	2010	2015	2023
Services exports	277	507	501	714
Services imports	215	308	276	276
Services trade balance	62	199	225	437

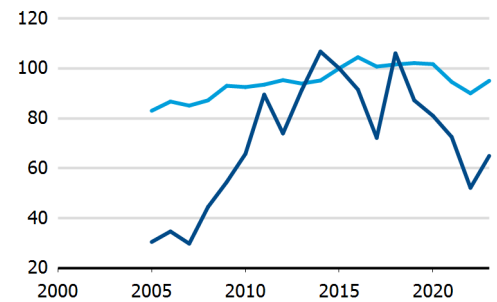
Services exports by main category²

(as % of total services)

	2005	2010	2015	2023
Transport	38.3	33.9	17.1	11.7
Travel	44.1	54.9	69.3	75.8
Other services	15.0	10.0	13.1	12.2

TRADE INDICES

- Terms of trade index
- Purchasing power index of exports



ECONOMIC TRENDS

Economic indicators

(millions of US\$ unless otherwise specified)

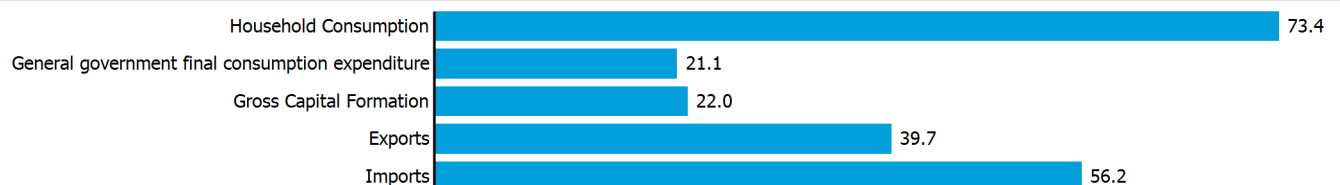
	2005	2010	2015	2023
GDP, current	1 176	1 825	1 750	2 591
GDP per capita, current US\$	2 424	3 579	3 415	4 961
Real GDP growth, y-on-y, %	7.84	1.84	0.94	5.15
Current account balance, % of GDP	-3.46	-12.21	-2.89	-2.54
Exchange rate (/US\$)	88.646	83.279	99.386	..

+5.1 %

Gross domestic product growth rate in 2023

GDP by expenditure in 2022

(as % of total GDP)



CABO VERDE

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US\$ unless otherwise specified)

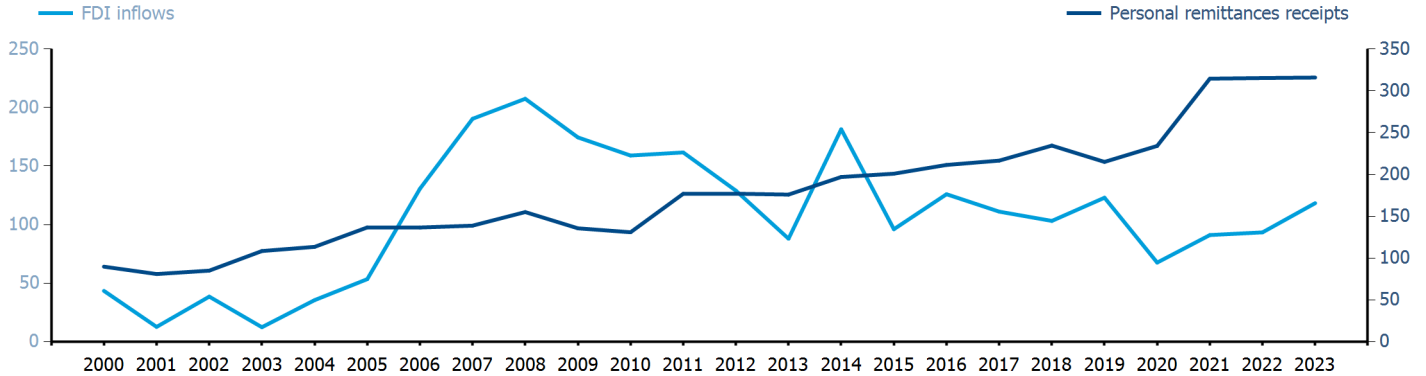
	2005	2010	2015	2023
FDI inflows	53.44	159.03	96.09	118.32
FDI outflows	..	-0.04	15.81	-7.49
Personal remittances, % of GDP	11.63	7.17	11.49	12.17

-0.3 %

FDI outflows as % of GDP in 2023

Financial flows trends

(millions of US\$)



TRADE IN GOODS AND SERVICES

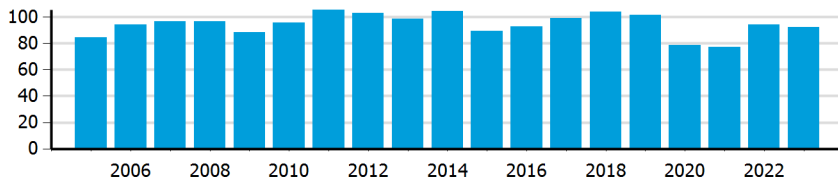
Trade balance indicators²

(as % and index)

	2005	2010	2015	2023
Balance, % of GDP	-24.49	-26.52	-14.04	-17.59
Balance, % of imports	-44.87	-43.46	-27.12	-31.96
Normalized balance	-0.289	-0.278	-0.157	-0.190

Trade openness²

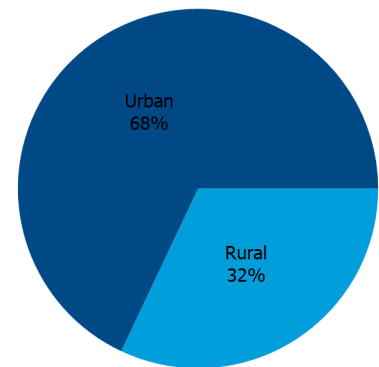
(sum of imports and exports as % of GDP)



LIVING AREA

Population by living area in 2023

(% of population)



OTHER INDICATORS

Maritime transport indicators

	2005	2010	2015	2023
Merchant fleet, national flag (thousands of DWT)	22	23	31	40
Container port throughput (TEU)	..	54 873	52 789	-

0.002 %

Share of the total world merchant fleet in 2023

Information economy indicators

(as % of)

	2005	2010	2015	2023
Share of ICT goods, % of total exports	0.55	0.52	..	0.27
Share of ICT goods, % of total imports	3.77	5.42	4.43	1.44
Share of workforce involved in the ICT sector

CABO VERDE

Source: UN Trade and Development, UNCTADstat (<https://unctadstat.unctad.org/datacentre>)

Notes:

- 1 Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
- 2 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual (BPM6, 2009).
- u Estimated. Data refers to 2020.

Symbols for missing values:

- | | |
|-----|--|
| 0 | Zero means that the amount is nil or negligible |
| .. | No value reported or collected |
| — | Not applicable |
| ... | Not available, including no quotation |
| # | Non-relevant calculation |
| - | Not publishable |
| *** | Negative accumulation of flows; Value included in regional and global totals |

Abbreviations & acronyms:

- | | |
|-------|--|
| DWT: | Dead weight tons |
| FDI: | Foreign direct investment |
| GDP: | Gross domestic product |
| ICT: | Information and communication technology |
| TEU: | Twenty foot equivalent unit |
| US\$: | United States dollar |

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Generation date: 15 April 2025