



According to the World Bank, Pakistan's inflation is projected to rise to what percentage in the fiscal year 2023?

According to the World Bank, Pakistan's inflation is projected to rise to what percentage in the fiscal year 2023?

- A. 20.5%
- B. 25.5%
- C. 29.5%
- D. 32.5%

Show Answer...

Correct Answer: C (29.5%)

[According to the World Bank report](#), Pakistan's inflation is projected to further rise to **29.5 per cent in the fiscal year 2023**. This increase is attributed to higher energy and food prices, as well as the weaker Rupee. The World Bank's report on the macro poverty outlook for Pakistan indicates that while inflation is expected to moderate over the forecast horizon as global inflationary pressures dissipate, it remains a significant concern for the country in the near term.

PAKISTAN World Bank [Report](#)

Population, million 235.8

GDP, current US\$ billion 380.6

GDP per capita, current US\$ 1613.8

International poverty rate (\$2.15)a 4.9

Lower middle-income poverty rate (\$3.65)a 39.8

Upper middle-income poverty rate (\$6.85)a 84.5

Gini indexa 29.6

School enrollment, primary (% gross)b 95.5

Life expectancy at birth, yearsb 66.3

Total GHG emissions (mtCO₂e) 490.4



Source:

According to the World Bank, Pakistan's inflation is projected to rise to what percentage in the fiscal year 2023? WDI, Macro Poverty Outlook, and official data.

a/ Most recent value (2018), 2017 PPPs.

b/ WDI for School enrollment (2019); Life expectancy

(2020)

The report also highlights other challenges faced by Pakistan's economy. It projects that real GDP growth will slow sharply to 0.4 per cent in the fiscal year 2023, primarily due to corrective tighter fiscal policy, high inflation, flood impacts, high energy prices, and import controls. Agricultural output is expected to contract for the first time in over 20 years, primarily due to catastrophic floods from the previous year. The industry output is also anticipated to shrink, with disruptions in the supply chain, weakened confidence, higher borrowing costs, and fuel prices. This contraction is expected to impact the wholesale and transportation services sectors, further weighing on services output growth.

The lower economic activity, coupled with low foreign reserves and import controls, is projected to keep output growth below potential in the fiscal years 2024 and 2025. The report also warns that poverty in Pakistan will likely increase, influenced by weak labor markets, high inflation, and limited social spending. Vulnerable households, particularly those dependent on agriculture, small-scale manufacturing, and construction activity, remain susceptible to economic and climate shocks.

In terms of external trade, the current account deficit is expected to narrow to 2 percent of GDP in fiscal year 2023 but widen to 2.2 percent of GDP in fiscal year 2025 as import controls ease. The fiscal deficit is projected to narrow to 6.7 percent of GDP in fiscal year 2023, gradually reducing over the medium term as fiscal consolidation takes hold.

The World Bank's outlook for Pakistan's economy acknowledges the challenges it faces, including low foreign reserves, high inflation, policy uncertainties, and the need for external financing. Risks to the outlook include potential non-completion of the IMF program, policy slippages, political instability, deteriorating domestic security, external economic conditions, and financial sector risks.

The report also highlights that high inflation and reduced incomes may negatively impact health and education outcomes, leading to lower school attendance and food intake among poor households. The imbalances in the economy were further exacerbated by the catastrophic flooding in 2022, surging world commodity prices, tightening global financing conditions, and domestic political



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uncertainties.

The decline in official remittance inflows, partly due to exchange rate caps, is another concern mentioned in the report. Reduced remittances would limit households' ability to cope with economic shocks and add further pressure on poverty in the country.

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2023 October Sep August July June May April Mar Feb Jan
2022 Dec Nov Oct Sep Aug July June May April Mar Feb Jan
2021 Dec Nov Oct Sep Aug Jul Jun May April Mar Feb Jan
2020 Dec Nov Oct Sep Aug Jul Jun May April Mar Feb Jan

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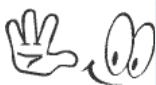
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