Zambia Infrastructure Report Q3 2016

Description: The Zambian construction industry will slow in 2016 after four consecutive years of double-digit growth as public spending and investment in the mining sector are cut on the back of lower commodity prices. A more moderate, yet healthy, expansion is expected over the 10-year forecast to 2025, driven by continued investment into transport and energy projects.

Latest Updates And Structural Trends

- Cutbacks in Zambia's crucial mining sector and in public spending will see real growth slow to 6.0% in 2016, down from 10.1% in 2015.

- Overspending and falling copper prices have restricted the government's current ability to invest in infrastructure and capital spending is expected to be cut more drastically in the run-up to the 2016 elections in August.

- In September 2015 Glencore announced it would immediately suspend its Mopani copper mining operation for 18 months. This will hurt copper output as the mine accounted for 15% of Zambia's total copper production in 2014.

- Hakainde Hichilema is expected to win the 2016 presidential election as high levels of inflation and unemployment rally voters behind the opposition candidate. His pro-business policies could attract more investment in the country and provide upside potential to the post-2016 forecasts.

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