

Madagascar

Main Indicators

Indicator	Source	IMF (World Economic Outlook)	unit	2021	2022	2023	2024	2025
Population			Millions of inhabitants	28	29	30	31	31
GDP			billion EUR	12	15	15	16	17
GDP per capita			EUR	431	503	498	531	550
Real GDP growth			%	4.7	4.1	4.2	4.3	2.8
Inflation rate			%	5.8	8.2	9.9	7.6	8.0
Current account balance			% of GDP	-4.9	-5.4	-4.0	-5.3	-5.8

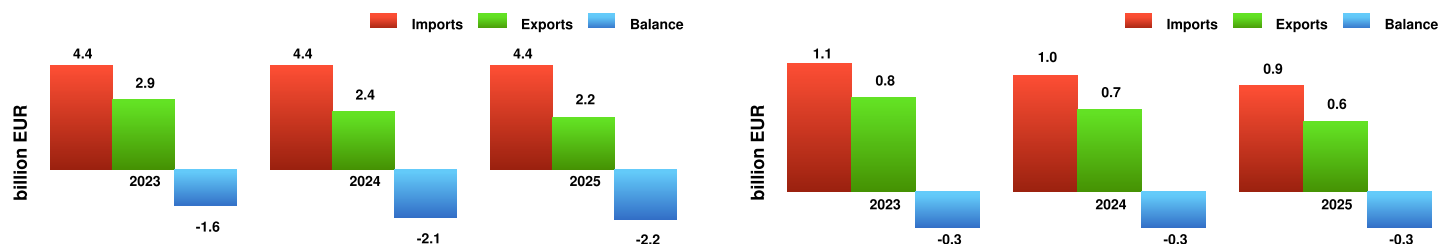
Trade in goods

Madagascar with World

Source IMF

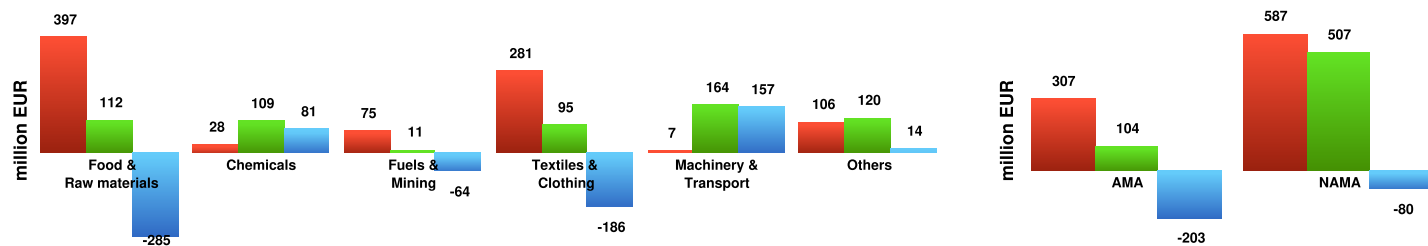
EU27 with Madagascar

Source Eurostat



EU27 Merchandise trade with Madagascar by product (2025) - SITC (UN) & AMA/NAMA (WTO)

Source Eurostat



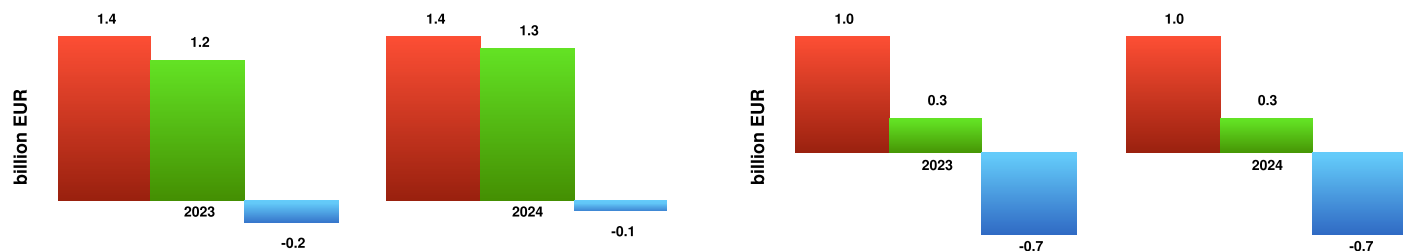
Trade in services

Madagascar with World

Source World Trade Organization

EU27 with Madagascar

Source Eurostat



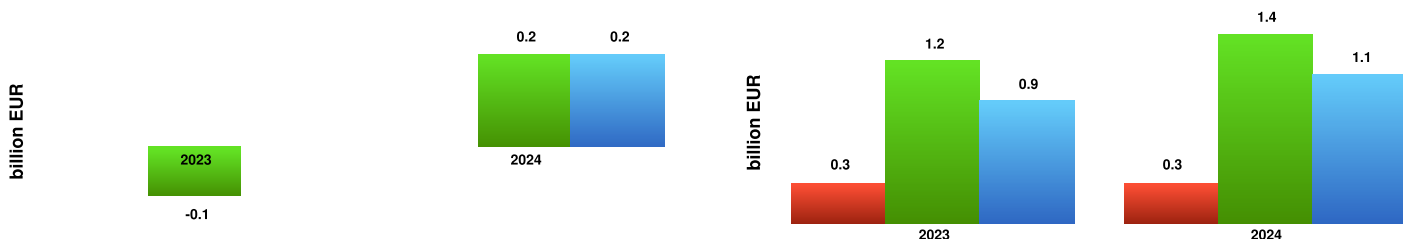
Foreign Direct Investment

EU27 FDI Flows with Madagascar

Source Eurostat

EU27 FDI Stocks with Madagascar

Source Eurostat



Madagascar Merchandise trade with World

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
imports	billion EUR	3.7	5.2	4.4	4.4	4.4	4.5
exports	billion EUR	2.3	3.4	2.9	2.4	2.2	-1.3
balance	billion EUR	-1.4	-1.9	-1.6	-2.1	-2.2	

EU27 Merchandise trade with Madagascar

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
imports	billion EUR	0.9	1.2	1.1	1.0	0.9	-0.8
exports	billion EUR	0.6	0.7	0.8	0.7	0.6	2.2
balance	billion EUR	-0.4	-0.4	-0.3	-0.3	-0.3	

EU27 Merchandise trade with Madagascar by product - SITC (UN, WTO/ITS) & AMA/NAMA (WTO) breakdowns

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
Agricultural Products (AMA/WTO)							
imports	million EUR	384	450	315	322	307	-5.4
exports	million EUR	67	107	135	115	104	11.7
balance	million EUR	-317	-343	-180	-207	-203	
Non-Agricultural Products (NAMA/WTO)							
imports	million EUR	540	726	754	686	587	2.1
exports	million EUR	493	635	617	601	507	0.7
balance	million EUR	-47	-91	-137	-84	-80	
Food and raw materials							
imports	million EUR	482	588	467	435	397	-4.7
exports	million EUR	77	114	141	126	112	9.7
balance	million EUR	-404	-475	-326	-309	-285	
Fuels and mining							
imports	million EUR	37	118	153	135	75	19.7
exports	million EUR	7	16	14	12	11	12.8
balance	million EUR	-30	-101	-139	-123	-64	
Chemicals							
imports	million EUR	19	19	21	24	28	10.3
exports	million EUR	98	144	128	115	109	2.6
balance	million EUR	79	125	106	91	81	
Machinery and transport equipment							
imports	million EUR	3	3	8	7	7	24.7
exports	million EUR	151	190	199	224	164	2.2
balance	million EUR	148	188	191	218	157	
Textiles and clothing							
imports	million EUR	293	357	322	294	281	-1.0
exports	million EUR	115	138	144	111	95	-4.6
balance	million EUR	-177	-219	-179	-183	-186	
Others							
imports	million EUR	91	91	98	113	106	3.8
exports	million EUR	111	140	127	128	120	1.9
balance	million EUR	20	49	29	15	14	

Madagascar Trade in services with World

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
imports	billion EUR	0.9	1.4	1.4	1.4		15.4
exports	billion EUR	0.6	1.1	1.2	1.3		32.7
balance	billion EUR	-0.4	-0.4	-0.2	-0.1		

EU27 Trade in services with Madagascar

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
imports	billion EUR	0.3	0.5	1.0	1.0		
exports	billion EUR	0.2	0.3	0.3	0.3		
balance	billion EUR	-0.1	-0.2	-0.7	-0.7		

EU27 Foreign direct investment with Madagascar

indicator	unit	2021	2022	2023	2024	2025	Annual average growth
stocks: inward	billion EUR	0.4	0.4	0.3	0.3		-10.1
stocks: outward	billion EUR	1.2	1.2	1.2	1.4		5.1
stocks: balance	billion EUR	0.8	0.9	0.9	1.1		
flows: in	billion EUR	-0.1	-0.0	-0.0	-0.0		
flows: out	billion EUR	0.4	0.0	-0.1	0.2		-24.6
flows: balance	billion EUR	0.5	0.1	-0.0	0.2		