

Monitoring of countries that are graduating or have graduated from the list of least developed countries *

The Committee reviewed the development progress of Angola and Vanuatu, scheduled for graduation in February 2021 and December 2020, respectively.

It found that Angola continued to experience an economic slowdown as a result of low international oil prices and reduced oil production. Despite the gradual improvement in human assets, the imbalance between the relatively high level of per capita income and the low level of human assets remains a serious concern to which the Government of Angola should give priority attention during the preparation of its smooth transition strategy, in addition to addressing economic vulnerability through diversification.

The Committee noted slow but sustained improvements in income and human assets in Vanuatu. There was no worsening in economic vulnerability, but Vanuatu remains highly vulnerable to environmental shocks. The Committee recommends that the Government of Vanuatu prepare a smooth transition strategy in consultation with its main trading and development partners.

The Committee also reviewed the development progress of Equatorial Guinea, Maldives and Samoa, which have already graduated from the least developed country category.

The income of Equatorial Guinea continued to decline owing to reduced oil production, depletion of the existing oil reserves and limited investment. The country's human assets index score remains very low.

Equatorial

A. Introduction

Maldives

Maldives graduated in 2011. The Committee noted the continued development progress of the country: its GNI per capita was 7.5 times higher than the income graduation threshold, and the human assets index score reached almost 90. The economic vulnerability index score, however, has not improved, indicating that the country remained highly vulnerable to environmental and external economic factors (see table).

The Committee found that graduation had not caused significant disruption to the development path of the Maldives. The termination of trade preferences extended to Maldives by its major trading partners after graduation had no major effects on