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Afghanistan economic growth falls sharply in 2013: ADB

April 16, 2014

The Asian Development Bank (ADB) officials informed of a steep reduction in economic development of Afghanistan during the year 2013.

Asian Development Bank (ADB) Country Director, Joji Tokeshi said Wednesday that the economic development of Afghanistan has reduced from 11.9% in 2012 to 3.3% in 2013.

Mr. Tokeshi said investment in private sector has reduced from 4.9% to 3.6% while an increased inflation of 9.7% was noted in the rate of food items.

He said the inflation rate of non-food items has reduced 4.8% but the overall inflation rate has increased from 6.2% in 2012 to 7.4% in 2013.

According to Tokeshi, the Asian Development Bank (ADB) has invested \$3.8 billion in various sectors in Afghanistan since 2002.

In the meantime, the ADB officials vowed to step up efforts in a bid to resolve the issue of reduced economic development in Afghanistan in the next two years.

The Asian Development Bank (ADB) Director pledged \$400 million in aid to Afghanistan for the year 2013. ADB spent \$585.1 million in Afghanistan last year.

ADB pledged \$1.2 billion in aid to Afghanistan during the Tokyo conference which will be spent until 2016, ADB officials said.