



8th Session of the African Regional Forum for Sustainable Development  
online side event on

## THE SOCIO-ECONOMIC IMPACT OF COVID-19 ON HOUSEHOLDS AND FIRMS IN AFRICA

Monday 28 February, from 9 to 10:30 am Kigali time

Connection link: <https://us06web.zoom.us/j/89164410685>

**Objectives:** While macroeconomic impacts of COVID-19 shocks have been well documented, the impact at the micro level on households and firms is much less known, especially in Africa. The objective of this side event is to contribute to closing this knowledge gap and present analysis based on primary data collection in West and North Africa. By focusing on employment and growth, poverty and inequality, the event is directly relevant for several SDGs, namely #1 (poverty), #8 (employment and growth) and #10 (inequality) and for reaching Agenda 2063 aspirations.

Specifically, the side event will present analysis and policy recommendations of two recent reports carried out by ECA and its partners.

The first report, prepared jointly by ECOWAS Commission, the World Food Program and the ECA Sub-regional office for West Africa analyzes the impact of COVID-19 in the ECOWAS zone, using household surveys. It is structured around a review of the epidemiological situation and the responses of ECOWAS countries, as well as an analysis of the socio-economic impact of restriction measures. The report highlights the evolution of the COVID situation in West African areas, its socio-economic impact on urban and rural populations, including its implications on food security, health, and livelihoods.

The second report, prepared by the Sub-regional office for North Africa, confirms services sector is being the most affected. It also points to the widening digital divide, with firms having access to and using the ICT weathering the COVID-19 shock better than the rest. Given the heightened vulnerability of micro and small firms to pandemic; policies should support these firms to mitigate the frequent lack of separation between business revenues and household income. Access to finance is key not only for growth but also for resilience.

The third study pays special attention to family-owned firms, as they represent the most common form of ownership and management among SMEs in North Africa anare renowned for their longevity. These family-owned firms tend to have less access to finance than non-family firms, mainly because they ask for credit less often due to greater risk aversion. In addition, they often present greater unavailability of firm specific information that is relevant to lenders (firm opacity). One of the policies is therefore to



increase financial literacy by strengthening ability to sound funding application but also to promote the financial transparency among SMEs, in particular family-owned ones, alongside their ability to use funds effectively.

**Event format:** online webinar. Viewers can connect here to attend this event:  
<https://us06web.zoom.us/j/89164410685>

**Date & Time:** The event will take place on February 28 from 9 to 10:30 am Kigali time (UTC+2), from 8 to 9:30 am Rabat time (GMT+1)

**Languages:** Interpreting will be provided in English and French

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## **THE SOCIO-ECONOMIC IMPACT OF COVID-19 ON HOUSEHOLDS AND FIRMS IN AFRICA**

### **Agenda**

#### **Opening remarks**

Ngone Diop, Director  
ECA Office for West Africa

#### **Moderator**

Karima Bounemra, Director,  
African Institute for Economic Development and Planning (IDEP)

#### **Presenters**

Amadou Diouf, Chief,  
Subregional Initiatives Section, ECA Office for West Africa  
Zoubir Benhamouche, Economic Affairs Officer,  
ECA Office for North Africa  
Grakolet Gourene  
Fellow, ECA Office for North Africa

#### **Q&A / Discussion**

20 min

#### **Closing remarks**

Zuzana Brixiova Schwidrowski, Director,  
ECA Office for North Africa