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## PRESS RELEASE

Date: 29<sup>th</sup> January, 2026, Lusaka.

### **PRESIDENT HICHILEMA THANKS ZAMBIANS AS ECONOMIC REFORMS DELIVER**

President Hakainde Hichilema has hailed continued progress in Zambia's economic recovery including stability in the kwacha, a drop in inflation, and the successful conclusion of the IMF's Extended Credit Facility Programme.

For the first time since August 2023, inflation has eased into single digits, falling to 9.4 percent in January from 11.2 percent last month, signalling easing pressure on household budgets.

The Head of State thanked the Zambian people for their patience, resilience and support in the country's economic recovery programme.

These results are a direct outcome of prudent fiscal management and structural reforms now recognised by the IMF following the successful completion of the Programme. The President thanks the IMF for their partnership and looks forward to building on the foundations now in place.

In 2021, the country was in default. Today, our country is on the path to prosperity. We have spent four years planting the seeds of reform. Now it is time to bring in the harvest and ensure that stability translates into even more jobs and better lives for families in every corner of our nation.

The IMF confirms Zambia's positive trajectory, with real GDP growth projected at 5.8 percent in 2026. Public debt has fallen from 112 percent of GDP in 2021 to a projected 78 percent this year, while increasing investment in social programmes including FISP, free education, increased CDF allocations, and reintroduced university bursaries.

Lower debt means lower interest payments, freeing resources for clinics, schools, and roads. It is the difference between a family trapped paying off loans and one that can invest in its children's future.

Much work remains. The President is under no illusion that the job is done, but the foundations are now in place to accelerate progress on job creation, ensuring reliable energy, and unlocking opportunities for our youth.

The President urges the Zambian people to continue working with him to bring in that harvest together.

Issued By:



A handwritten signature in blue ink, appearing to read "Clayson Hamasaka".

Clayson Hamasaka  
**CHIEF COMMUNICATIONS SPECIALIST**  
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