

ANKER REFERENCE VALUE ANNUAL UPDATE 2023¹

RURAL BURKINA FASO

LIVING INCOME
CFA 104,436 (USD 173)

This report updates the Anker Living Income Reference Value for rural Burkina Faso to 2023. This was CFA 86,367 (USD 146) for 2020 in the original report.² The updated Anker Living Income for 2023 is CFA 104,436 (USD 173). This update takes into account the amount of inflation to mid-2023 for the country since mid-2020. Accumulated inflation in this period was 20.9%³. Without accounting for inflation, the living income estimated in 2020 would not be sufficient for families to have a basic but decent standard of living in 2023, because the purchasing power of the living income would have decreased. It is worth noting that the Living Income estimated in 2022, would be sufficient for workers in 2023 because the purchasing power since 2022 has increased slightly. This is because the country's economy went through a deflationary period between September 2022 and January 2023. Since February 2023, the inflation rate has picked up again. However, as of June 2023 the general price level was still slightly below that observed in June 2022.

Table 1. Anker Living Income Reference Value for rural Burkina Faso, 2020, 2022, and 2023 (in Central African Francs and US Dollars)

	2020		2022		2023	
	CFA	USD	CFA	USD	CFA	USD
Anker Living Income Reference Value	86,367	146	105,265	169	104,436	173
Exchange Rate	591.55 ^a		623.77 ^b		604.98 ^c	
Inflation from mid-2020 to mid-2023	20.9%					

Note: USD values are indicative only, since they are volatile. ^a Average exchange rate from November 2019 to January 2020. ^b Average exchange rate from May to July 2022. ^c Average exchange rate for June 2023.

¹ Prepared by Agnes Medinaceli, Lykke E. Andersen, Marcelo Delajara, Richard Anker & Martha Anker.

² Smith, S., Prates, I., Anker, R., & Anker, M. (2020). Anker Living Income Reference Value, Rural Burkina Faso 2020. <https://www.globallivingwage.org/wp-content/uploads/2020/07/Living-Income-Reference-Value-Burkina-Faso-FINAL-2.pdf>

³ Institut National de la Statistique et de la Démographie: <https://www.insd.bf/>