

World Economy

## Global poverty rate drops to record low 10%: World Bank

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## **Key Points**

- Global poverty has dropped to a record low everywhere but the Middle East and North Africa.
- The World Bank says 10 percent of the world's population lived on less than \$1.90 a day in 2015, down from 11.2 percent in 2013.



The dwellings and huts in China Bazar slum area are located right next to the railroad tracks, people are sitting on the tracks. Frank Bienewald | LightRocket | Getty Images

Global poverty has fallen to a record low. The World Bank says 10 percent of the world's population lived on less than \$1.90 a day in 2015, down from 11.2 percent in 2013. That means 735.9 million people lived below the poverty threshold in 2015, down from 804.2 million.

Poverty dropped everywhere but the <u>Middle East</u> and <u>North Africa</u>, where conflicts in <u>Syria</u> and <u>Yemen</u> pushed the poverty rate up to 5 percent in 2015 from 2.6 percent in 2013.

The poverty rate was 41.1 percent in Sub-Saharan Africa, 12.4 percent in <u>South Asia</u>, 4.1 percent in <u>Latin America and the Caribbean</u>, 2.3 percent in <u>East Asia</u> and the Pacific and 1.5 percent in <u>Europe</u> and <u>Central Asia</u>.

https://www.cnbc.com/2018/09/19/world-bank-global-poverty-rate-drops-to-record-low.html