CÔTE D'IVOIRE

Population[1] million	Poverty[2] millions living on less than $4.20/day
32.7	12.3
Life expectancy at birth[3] years	**School enrollment[4]** primary (% gross)
61.9	93.3
GDP[5] current US$, billion	**GDP per capita[6]** current US$
98.6	3014.2

Sources: WDI, MFMod, and official data. 1/ 2025. 2/ 2021 (2021 PPPs). 3/ 2023. 4/ 2024. 5/ 2025. 6/ 2025.

Growth remained strong at 6.3 percent in 2025, supported by strong private demand, near-zero inflation, and a decade-high trade surplus. Fiscal consolidation reduced the deficit to 3.0 percent of GDP. Despite strong performance, high informality and weak job quality limit poverty reduction. Growth is set to average 6.4 percent over 2026–2028, lowering middle-income poverty amid climate and significant geopolitical risks, especially from the Middle East events.

Key conditions and challenges

Côte d'Ivoire has sustained one of West Africa's most dynamic economic trajectories. Growth averaged 6.5 percent over the past decade, and lower-middle-income poverty (US$4.20/day) declined from 41.7 to 36.0 percent between 2021 and 2025. Yet growth has not been sufficiently inclusive. Sluggish productivity and weak pass-through from growth to labor quality limit poverty reduction, with rural areas registering little progress.

Employment increased to 65.2 percent in 2024, up 2 percentage points (ppts) since 2020, but job quality lags. Structural mismatches persist: industrial employment and formal employment stagnate at only 10 percent and 25 percent of the workforce, respectively, pushing youth and women into low-skilled self-employment, high informality (82 percent), and vulnerable employment (72 percent).

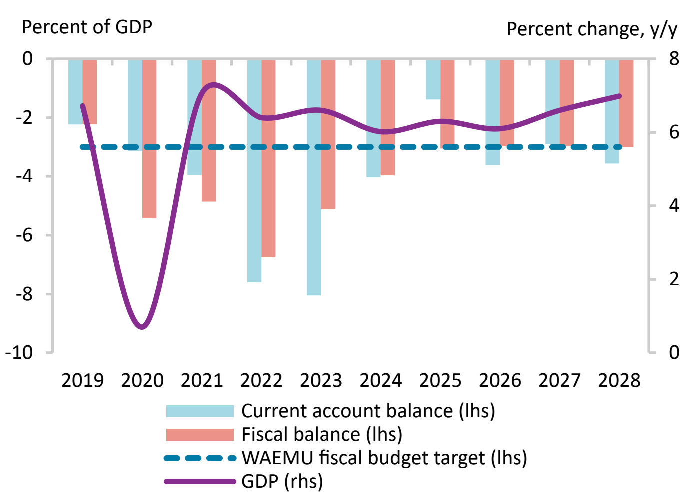
To attain upper-middle-income status by 2035, the government launched the US$206 billion National Development Plan (NDP 2026–30), targeting 7.2 percent annual growth and four million decent jobs. Success will require tackling structural bottlenecks, including a fragmented land market, infrastructure gaps, weak human capital, limited finance access and maintaining macroeconomic discipline.

Recent developments

Growth reached 6.3 percent in 2025 (3.8 percent per capita), up from 6.0 percent (3.5 percent per capita) in 2024, with output expanding 7.3 percent y/y in Q1–Q3 on broad momentum. Household consumption strengthened on lower inflation, higher employment, and supportive farmgate prices. Private investment accelerated, reflecting robust intermediate and capital imports. Public investment rose through major road and social projects. On the supply side, services contributed 2.9 ppts, led by digital and trade related activities, while industry added 2.0 ppts, driven by construction and hydrocarbons from the start-up of Baleine Phase 2, despite slower gold and manufacturing. Agriculture contributed 0.4 ppt, supported by stronger cocoa and food crop production.

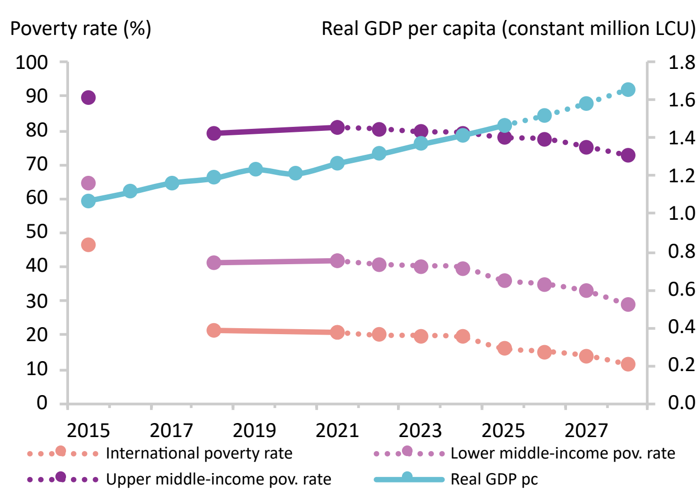
Inflation fell sharply to 0.1 percent in 2025 from 3.4 percent in 2024, driven by ample domestic food supply, lower global fuel prices, and the pass-through of global disinflation. Near-zero inflation and strong, broad-based growth reduced

FIGURE 1 / Fiscal balance, current account deficit, and GDP growth



Source: World Bank.

FIGURE 2 / Actual and projected poverty rates and real GDP per capita



Source: World Bank. Notes: See footnotes in table on the next page.

lower-middle-income poverty from 39.7 to 36.0 percent over the year. The West African Economic and Monetary Union (WAEMU) inflation dropped to 0.2 percent from 3.5 percent in 2024, reflecting slower food prices, while regional foreign reserves increased to 6.1 months of imports. After maintaining its monetary policy stance since June 2025, the Central Bank of West African States (BCEAO) reduced its key rates by 25 basis points in March 2026, lowering the liquidity call and marginal lending rates to 3.0 and 5.0 percent, respectively, supporting an 11 percent rise in private sector credit amid firmer business confidence.

The fiscal deficit met its 3.0 percent of GDP target in 2025, down from 4.0 percent in 2024, as revenues rose to 17.3 percent of GDP despite lower grants, on strong domestic tax collection. The current account deficit (CAD) narrowed sharply to 1.4 percent of GDP from 4.0 percent, supported by a decade-high trade surplus on large terms of trade gains (+40 percent y/y), higher hydrocarbons, mining, and processed goods exports, and fiscal consolidation. Public debt fell to 58.1 percent of GDP, underpinned by proactive liability management, including issuance of the region's first local currency Eurobond and an Environmental, Social, and Governance (ESG) bond in Japan, which extended maturities and broadened the investor base.

Outlook

In 2026, the Middle East conflict is expected to dampen growth and exert upward pressure on inflation and the CAD, mainly through higher energy import costs, worsening terms of trade, and heightened uncertainty, partially offset by rising oil production and gold prices. Nevertheless growth is projected at 5.8 percent in 2026 and expected to accelerate to 6.7 percent over 2027–28, supported by expanded hydrocarbon and mining production, notably from the second phase of the Baleine project, continued reforms under the NDP 2026–2030, and favorable terms of trade. Private investment is expected to remain the main engine of demand, with the private sector projected to finance approximately 70 percent of the NDP's total investment envelope.

Inflation is expected to rise sharply to 3.3 percent in 2026 given high fuel imports and rising global energy prices but revert to the regional norm thereafter. At the regional level, inflation is expected to remain in line with the 1–3 percent WAEMU target band from 2026 onward, while foreign reserves are projected to average 5.9 months of imports during 2026–28, supported by resilient export performance. Normalized inflation from 2027 and improved job quality will drive lower-middle-income poverty down to 29.0 percent by 2028.

The government is committed to maintaining the fiscal deficit at 3.0 percent of GDP through 2028, underpinned by continued domestic revenue mobilization and expenditure prioritization. Public debt is projected to decline gradually from 56.8 percent of GDP in 2026 to 54.0 percent by 2028. The CAD is projected to widen to 3.7 percent of GDP in 2026, reflecting lower cocoa prices and higher energy costs linked to the conflict in the Middle East, before narrowing to 2.8 percent in 2027 as new hydrocarbon exports ramp up. Despite Côte d'Ivoire's status as a net oil importer, the structural expansion of domestic hydrocarbon production is expected to progressively reduce the economy's external vulnerability.

Downside risks, including climate shocks, global trade uncertainty and prolonged geopolitical tensions, and regional insecurity, could erode macro-fiscal buffers, tighten financing, and heighten short-term debt rollover risks.

Recent history and projections	2023	2024	2025e	2026f	2027f	2028f
Real GDP growth, at constant market prices	6.6	6.0	6.3	5.8	6.5	7.0
Private consumption	10.2	2.5	4.8	4.4	4.8	3.7
Government consumption	6.4	4.6	5.8	6.7	0.6	0.4
Gross fixed capital investment	2.9	7.0	4.4	8.3	12.5	9.7
Exports, goods and services	6.6	25.1	23.0	14.0	15.3	15.9
Imports, goods and services	8.7	3.1	18.3	14.0	15.9	11.7
Real GDP growth, at constant factor prices	6.6	5.9	6.3	5.8	6.5	7.0
Agriculture	3.1	5.3	5.8	4.7	7.1	8.8
Industry	10.7	4.8	6.0	7.6	9.1	9.0
Services	6.0	6.7	6.6	5.4	5.0	5.4
Employment rate (% of working-age population, 15 years+)	65.2	65.2	65.4	66.2	66.6	66.9
Inflation (consumer price index)	4.4	3.5	0.1	3.3	2.7	2.0
Current account balance (% of GDP)	-8.0	-4.0	-1.4	-3.7	-2.8	-3.5
Net foreign direct investment inflow (% of GDP)	2.5	3.8	3.8	3.1	3.9	4.2
Fiscal balance (% of GDP)	-5.1	-4.0	-3.0	-3.0	-3.0	-3.0
Revenues (% of GDP)	15.9	16.4	17.3	17.9	18.6	18.9
Debt (% of GDP)	57.7	60.0	58.1	56.8	55.6	54.0
Primary balance (% of GDP)	-2.6	-1.3	-0.2	-0.2	-0.6	-0.6
International poverty rate ($3.00 in 2021 PPP)[1,2]	19.9	19.4	16.1	15.3	14.0	11.4
Lower middle-income poverty rate ($4.20 in 2021 PPP)[1,2]	40.2	39.7	36.0	34.9	33.0	29.0
Upper middle-income poverty rate ($8.30 in 2021 PPP)[1,2]	79.6	79.4	77.9	77.6	75.4	72.8
GHG emissions growth (mtCO2e)	1.8	1.7	1.9	2.0	2.7	2.9

Source: World Bank, Fiscal Policy & Growth Department. Emissions data sourced from CAIT and OECD.
Notes: e = estimate, f = forecast. Data in annual percent change unless indicated otherwise.
1/ Calculations based on 2021-EHCVM. Actual data: 2021. Nowcast: 2022-2025. Forecasts are from 2026 to 2028.
2/ Projections using microsimulation methodology.