



Investment Opportunities
G20 Compact with Africa

COUNTRY CONTEXT

Macroeconomic stability—growth averaging 9% over past five years, low and stable inflation, contained fiscal deficit; sustainable debt

Business friendly investment climate—sustained progress over the last four years as measured by Doing Business, Global Competitiveness, and Enabling Trade indices, single tax e-filing

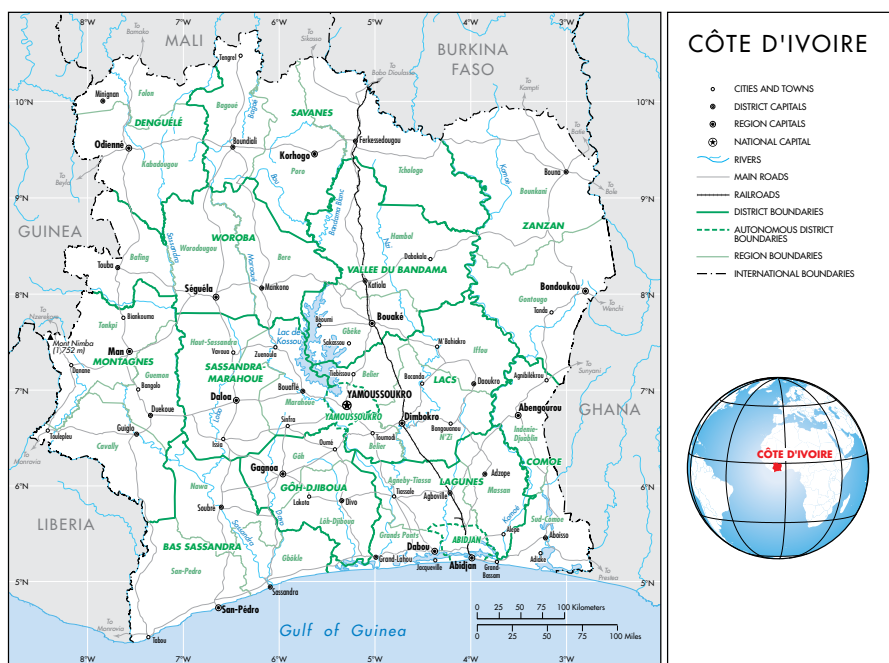
Reliable energy supply—best performing electricity system in West Africa powered by 6 hydroelectric dams and 4 natural gas fueled thermal power stations producing 2163 MW

Quality Infrastructure—enhances Côte d'Ivoire's logistics capabilities as a gateway to landlocked countries

Skilled and educated workforce—commitment of government to investing 5% of GDP in education, compulsory and free education for all children under 16, three centers of excellence established

Connectivity—3 mobile network operators, 2 landline providers, 8.7 million internet service subscribers.

Quality Infrastructure—ongoing implementation of several major infrastructure projects including Abidjan's Third Bridge and the Soubre hydroelectric dam; Abidjan Port Authority handles 87% of Côte d'Ivoire's international trade. Its goal is to be a transshipment hub for the region and land-locked countries such as Burkina Faso, Mali and Niger



KEY FACTS

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| Languages | French |
| Currency | CFA Franc |
| Government | Presidential Republic |
| Land area | 322,462 sq. km |
| Coastline | 500 km |
| Major urban areas | Abidjan, Yamoussoukro, Bouake, Daloa, Man, Korhogo, San Pedro |
| Population | 22.6 million |
| Literacy rate | 43% |
| GDP (current, 2016) | \$35.66 billion |
| GDP Growth (2016) | 7.8% |
| GDP per capita (current, 2016) | \$1,466 |
| Natural resources | Petroleum, gas, diamonds, manganese, iron ore, bauxite, copper, gold, nickel, tantalum, phosphates, clay, forest, cocoa beans, coffee, palm oil, hydropwer |



COMPACT MEASURES

MACROECONOMIC FRAMEWORK

The government is committed to:

- Containing the budget deficit to 4.5% of GDP despite macroeconomic shocks in 2017, and converge to 3% in 2019
- Strengthening revenue mobilization
- Strengthening debt and public financial management (by strengthening the public investment management, surveillance of PPP-related fiscal risks, and transitioning to the Treasury Single Account)
- Coordinating economic policies at the WAEMU level to maintain regional financial stability
- Preserving the soundness of the domestic financial sector (by addressing weaknesses in public banks)
- Targeting average GDP growth rate of 7% between 2016 and 2020

BUSINESS FRAMEWORK

A more competitive business climate with a view to transform the economy. Doing business reforms in 2017-2018 include:

- Simplification of frameworks for issuing business licenses and permits
- Effective online business registration procedures
- E-tax payments
- Implementation of the WEB commercial information portal

FINANCING FRAMEWORK

Diversity of financing sources:

- Dynamic domestic resources mobilization
- WAEMU Regional market
- Eurobond market
- Islamic finance market
- Robust growth of private domestic and foreign investment (FDI)



OPPORTUNITY

AGRICULTURE

- World top cocoa producer, cashew producer, and Africa's first rubber and second palm oil producer
- Agricultural production in key commodities (cashew and rubber) has doubled in last decade
- Only 40% of arable land is currently used, leaving room for additional expansion in agriculture for exports and food production
- Low level of industrialization/transformation in the main crops indicate opportunities for investment in processing and to build capacity of the agribusiness segment to enhance value-add potential
- Attractive incentives under the new Investment Code
- Favorable climate: a very agri-friendly soil, with temperate and tropical conditions conducive to many crops
- Regional integration momentum provides growing customer base in WAEMU for the country's agricultural production; and growing world population to continue to make food a priority for years to come, both in Africa and globally



OPPORTUNITY

MINING

- Largely unexploited mining resources (gold, nickel, manganese, iron ore, bauxite, cobalt, etc.)
- Gold reserves approximately 600 tons
- 3 billion tons of iron ore deposits in Mt Gao (close to Guinea border)
- Construction of railway (cost US\$1 bn) to transport minerals and unlock the mining potential
- Direct and indirect business to over 200 local SMEs
- Greater transparency in the process of awarding mining concessions



OPPORTUNITY ENERGY

Côte d'Ivoire intends to double its current energy capacity (from 2000 MW to 4000 MW by 2020). Opportunities exist in:

- Thermal/gas-fired plants
- Hydropower with untapped potential: for example Louga: 275 MW; Bouloumère: 150MW; Tiboto: 200 MW; Aboisso-Comoe: 150 MW; Gribopolli: 110MW
- Renewable energy (biomass) using the country's sizable waste from cocoa, palm oil, and cashew
- Energy Distribution Network: extension, development and maintenance of the distribution network under PPP arrangements



OPPORTUNITY INFRASTRUCTURE

- Extensive road development program (total cost of US\$ 6.46 billion (Euro 5.73 billion) between 2016 and 2020); includes the improvement and renovation of 3,916 km of interurban asphalt roads.
- Public Private Partnerships: 114 major transformational projects—US\$ 23 billion (EUR 11.8 billion) approximately

Specific initiatives

- Expansion of Abidjan airport
- Rehabilitation and operation of the Abidjan-Ouagadougou-Kaya railway axis
- Construction and operation of the Second Container Terminal in Abidjan TC2, and the construction of a multipurpose industrial terminal
- Expansion and optimization of San Pedro port
- Project to provide water to Greater Abidjan area

PARTNER SUPPORT FOR THE REFORMS

Macroeconomic Framework

- IMF's Enhanced Credit Facility and Extended Credit Facility to support Côte d'Ivoire's 2016-20 National Development Plan within a macroeconomic framework that aims to create fiscal space for infrastructure investment and priority spending, while preserving fiscal sustainability
- Programmatic Development Policy Loans and Budget Support Operations by World Bank and AfDB
- Technical assistance from international financial institutions on domestic revenue mobilization, customs administration, and tax policies; public investment management; enhancing the PPP framework; debt management

Business Framework

- Continued support from the World Bank and IFC for "Doing Business" reforms and governance improvement

Financing Framework

- Crowding in private investments for PPPs or foreign direct investment for priority sectors
- African Development Bank, IFC and World Bank instruments for financial and capital markets development
- International financial institution support for preliminary studies with a view to facilitate and accelerate investment decisions from investors' side



CONTACT INFORMATION

Ministry of Economy and Finance

Mr. Adama COULIBALY, Chief of Staff

Mr. Siaka FANNY, Advisor to the Finance Minister

Immeuble SCIAM (SCIAM Tower) 19th Floor, Abidjan

Tel : (225) 20 30 25 25 / (225) 20 30 50 98

Fax : 20 30 25 28

Ministry of Budget and State Assets

Immeuble Sciam (SCIAM Tower) 10th and 11th Floor, Abidjan

Tel: (225) 20 21 59 95 Fax: (225) 20 21 59 15

Ministry of Planning and Development

Immeuble Sciam (SCIAM Tower) 16th Floor, Abidjan

Tel: (+225)20 20 08 42

Ministry of Industry and Mining

Abidjan- Plateau, Immeuble les Harmonies II

BP V 65 ABIDJAN

Tél : (225)20 21 30 89/ (225)20 21 89 00

Fax : (225)20 21 64 74

Investment Promotion Agency

Mr. Essis Esmel Emmanuel

CEO, Investment Promotion Agency

BP V152 Abidjan 01, Plateau Immeuble Bellerive, Abidjan

Tel : (225) 20 31 14 00