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## COUNTRY PROFILE AND EXPORT GUIDE

COTE D'IVOIRE



The Ministry of Industry, Trade  
and Supply  
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# COUNTRY PROFILE AND EXPORT GUIDE

## COTE D'IVOIRE

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## COTE D'IVOIRE: PROFILE & EXPORT GUIDE



### OUTLOOK: 2015 - 2016

#### Doing Business Report , 2015

Overall Ranking (189 countries) 145

#### Global Competitiveness Report 2015-2016

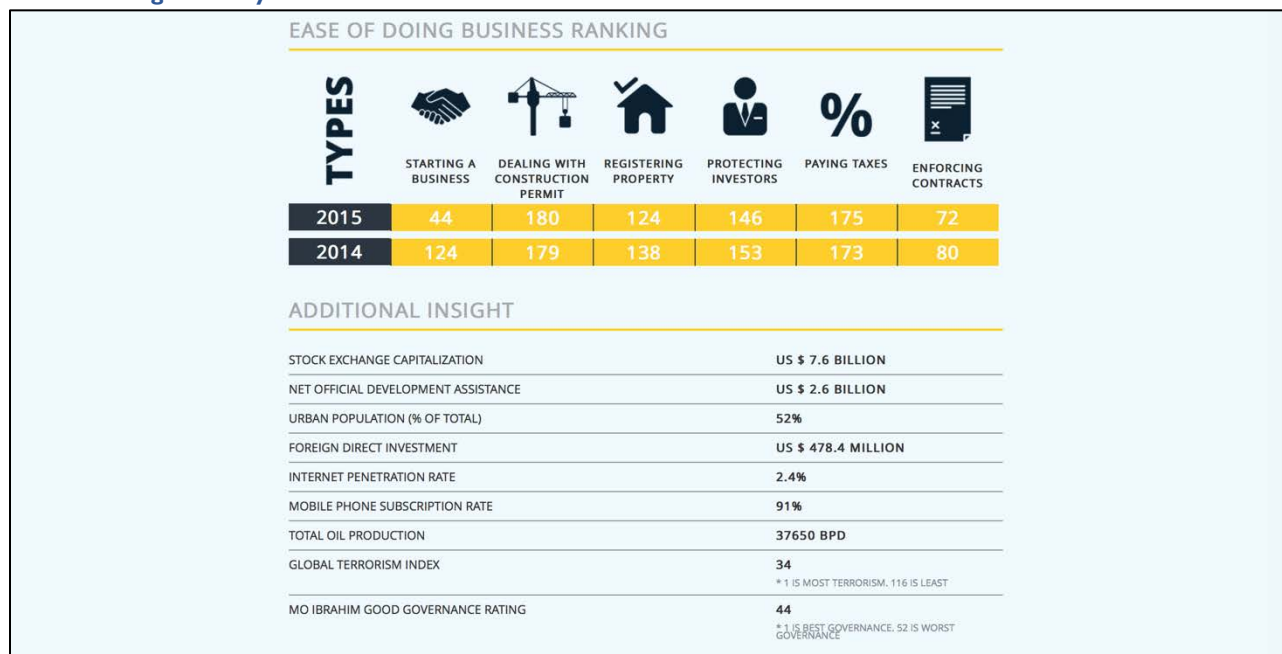
GCI score(1-7) Best 3.9

Overall Rank (Rank/140) 91

#### Transparency International Report - Corruption Perception Index, 2014

Overall Ranking 29  
0 (highly corrupt) to 100 (very clean)

### Outlook Image 1: Ivory Coast



**Table 1: General Profile, 2015-2016**

<b>Socio-Economic Indicators</b>			<b>Sectoral/Technology Indicators</b>	
Population, Total	22.16 (2014)	mn	Mobile cellular subscribers (per 100 people)	106 (2014)
Urban population growth (annual %)	3.8 (2014)		Internet users (per 100 people)	14.6 (2014)
Life Expectancy at birth, total (years)	51 (2013)		Gross enrollment ratio, primary, both sexes (%)	96% (2013)
Fertility rate, total(births/women)	5.1 (2013)		Gross enrollment ratio, secondary, both sexes (%)	39% (2013)
GDP at market prices(current US\$)	34.25 (2014)	bn	Agriculture, value added, % of GDP	22.4 (2014)
GDP growth (annual %)	8.5 (2014)		Industry, value added, % of GDP	21.1 (2014)
FDI, net inflows (BoP current US\$)	462 mn (2014)		Services, value added, % of GDP	56.5 (2014)
<b>Environmental Indicators</b>			<b>Trade Indicators</b>	
Energy use (Kg of oil equivalent per capita)			Merchandise trade (% GDP)	66.3 (2014)
CO <sub>2</sub> emissions (metric tons per capita)			Exports of goods and services (% of GDP)	43.4 (2014)
Electric power consumption (kwh/capita)			Imports of goods and services (% of GDP)	39.4 (2014)
			High-technology exports (% of manufactured exports)	1 (2013)

Source: World Development Indicators

## PESTLE ANALYSIS

### Political

Ivory Coast (Cote d'Ivoire) is situated in the West of Africa bordering to the East, Ghana, to the north Burkina Faso and to the west Liberia. Bordering the North Atlantic Ocean and seated between Ghana and Liberia, Ivory Coast is made up of three distinct geographic regions: the southeast is marked by coastal lagoons; the southwest is densely forested, and the northern region is called the savannah zone. The capital city of Ivory Coast is Abidjan. A civil war in 2002 split the country between rebel-held north and a government-controlled south. Although a power-sharing deal gave way to the hope of peace in 2007, the 2010 presidential election led to further violence. Prior to that, Ivory Coast was a model of stability. Under the guidance of the IMF, the president has made rapid reforms in terms of political stability and economic policy. Although some of the root causes of the conflict remain, there are high expectations that those will be tackled if the current transformation is maintained and the reconciliation

agenda is intensified. The Government expects to accelerate implementation of measures designed to improve social cohesion, develop human capital, build a resilient economy, support territorial development and regional integration.

## Economic

According to BMI Research, Côte d'Ivoire will have a real GDP expansion of 8.7 per cent in 2016. Compared to the two largest economies in West Africa - namely Nigeria and Ghana, both of which have their own problems holding back growth and giving rise to negative investor sentiment – Ivory Coast, the third-largest economy in the region, stands out as offering serious growth potential on an increasingly stable and diversified base. Propelled by growing international demand for the country's agricultural products, Côte d'Ivoire is projected to enjoy sustained growth rates in the medium term, reflected in a real GDP growth rate of 9.2% in 2013, which is expected to fall slightly to 8.5% in 2018. Other sources of headline growth include a burgeoning domestic population with a growing appetite for consumer goods, which will increase demand for imports as well as locally produced Ivoirian products. As a result, both export and import markets are expected to expand considerably in the medium term.

The World Bank notes that the Ivory Coast's recovery since 2011 has been robust. In a display of the kind of attention the country is receiving, *Duet Africa Private Equity* announced the acquisition of Abidjan-based Société Africaine des Produits Laitiers et Derives (or SAPLED) from the Sifaoui Group in an undisclosed transaction.<sup>1</sup> The deal is premised on an expanding population, with increased purchasing power – giving rise to greater food consumption and retail sales, delivering annual double-digit growth over the next five years. As one of Ivory Coast's largest fruit and juice processing manufacturers, the country's private sector is benefitting from economic growth at an average of 9% from 2012 to 2013 before slowing slightly to 7.9% in 2014. Real GDP per capita increased by more than 20% during the 2012-2014 period. All the main economic sectors contributed to GDP growth and employment. A combination of good weather conditions and the establishment of farm-gate floor prices for key export crops bolstered agricultural production. The rebound in agriculture was driven by an increases in cocoa, cashew, cotton, and other food-crop production (rice, plantain, cassava and corn). Industrial production increased across the board, driven by the implementation of major public infrastructure projects.<sup>2</sup> Over

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<sup>1</sup> <https://asokoinsight.com/news/duet-acquires-sapled-in-undisclosed-deal/>

<sup>2</sup> In 2013, Cote d'Ivoire exported US\$13.8B and imported US\$12.9B, resulting in a positive trade balance of US\$908M. During the last five years the imports of Cote d'Ivoire have increased at an annualized rate of 10.3%, from US\$7.91B in 2008 to US\$12.9B in 2013. The most recent imports are led by Crude Petroleum which represent 20.8% of the total imports of Cote d'Ivoire, followed by Special Purpose Ships, which

the course of the past four years, Ivory Coast has made an impressive transition from crisis to relative stability, and from fragility and low equilibrium, to aspiring, emerging economy status. This growth spurt came as a result of political reconciliation, significant public investment as well as a rebound in private investment. Real GDP growth will likely remain in the upper single digits over the medium term as the Ivorian economy gets back on its feet. Economic growth will continue to be supported by the government's expansive fiscal strategy, which in turn should encourage the private sector to invest and underpin consumer confidence.

## **Social**

The cultural diversity in Ivory Coast is considered impressive. Urban and agricultural workers, herders, traders, and fishermen; matrilineal and patrilineal organizations; villages and chiefdoms; and progressive and conservative political tendencies contribute to this national mosaic. Added to this indigenous variety, French, Lebanese, and African immigrants and visitors live and work throughout the country.<sup>3</sup> This complex nation is changing, however, and attitudes toward change vary among and within these groups. During the 1980s, the pace of change was affected by the numerous oppositions that characterized Ivorian society: rich-poor, urban-rural, modern-traditional, and south-north. It's important to note that following its recent turbulent history, Ivory Coast is working on balancing its societal tensions - with a result far more complex than a simple combination of indigenous cultures and colonial legacies.

## **Technology**

Since 2003, Ivory Coast's ICT sector has grown at 7 - 8% per year. The sector employs 5,000 direct and 50,000 indirect people – with the garnering about €300 million in tax revenues. The sector has become, and continues to be, a major market in Côte d'Ivoire, estimated at around 6% of GDP in 2013. This sustained growth, coupled with the fact that telecommunications have now truly become part of people's everyday lives in our country, have resulted in the country having one of the highest mobile penetration rates in the region, at a little over 75%. There are 10 million Internet users and, in first-half 2013, there were 18.5 million telephone subscribers out of a population of just 23 million. Nonetheless,

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account for 20.6%. Top exports are Cocoa Beans (\$2.73B), Special Purpose Ships (\$1.73B), Refined Petroleum (US\$1.7B), Crude Petroleum (\$987M) and Rubber (\$964M). According to *Trading Economics*, Ivory Coast's top imports are Crude Petroleum (US\$2.68B), Special Purpose Ships (\$2.66B), Rice (\$476M), Non-fillet Frozen Fish (\$419M) and Cars (US\$243M). The top export destinations of Cote d'Ivoire are Ghana (US\$1.77B), Germany (US\$1.1B), France (US\$1.06B), Netherlands (US\$1.01B) and the United States (US\$1B). Top import origins are Nigeria (US\$2.66B), Bahamas (US\$1.46B), China (US\$1.44B), France (US\$1.38B) and Angola (US\$660M).

<sup>3</sup> <http://countrystudies.us/ivory-coast/18.htm>

in spite of these impressive figures, the country still has a small fiber-optic network.

However, the government is working to install close to 6,500 kilometers of fiber optics to enhance the ICT infrastructure. Importantly, Côte d'Ivoire received 3G certification by 2012. The country has also created new technologies and incubators such as the Orange Techno Centre in Abidjan.

## Legal

Trade in Ivory Coast is greatly facilitated by a number of regional and international trade agreements with major import and export partners. Influential agreements include a Free Trade Agreement (FTA) with the European Community, which was adopted in November 2008 and entered into force on January 1, 2009. Côte d'Ivoire also signed several bilateral cooperation agreements with Morocco, demonstrating the growing ties between the two economies. Indeed, between 2009 and 2013, Ivorian-Moroccan trade flows tripled.

As a member of the Economic Community of West Africa (UEMOA), Côte d'Ivoire also has a customs union with the other six UEMOA member states (Benin, Burkina Faso, Mali, Niger, Senegal and Togo), which includes a common external tariff, and requires third countries to pay duty and tax on traded goods based on the Common External Tariff (CET) schedule. Under the CET, no charges are imposed on essential items (such as books and drugs), but a 5% tariff is imposed on convenience goods and raw materials, 10% on inputs and semi-finished products, and 20% on final consumption goods and other products. A 35% tariff is planned as temporary protection for selected industries. Nevertheless, traders benefit from a relatively low average tariff rate of 6.8% by regional standards - placing 12th in Africa.

However, although officially independent, the Ivorian judiciary is plagued by corruption and high levels of executive interference, which obstruct the rule of law and could adversely impact the outcome of court cases for foreign businesses. According to the Investment Climate Facility for Africa, the enforcement of contracts in Ivory Coast is still unpredictable, slow and costly. The key constraints include the lack of specialized arbitrators, mediators and judges, and lack of transparency. Established in 1997, the Court of Arbitration of Cote d'Ivoire (CACI) is tasked with enhancing the speed and efficiency and of commercial litigation to improve the business environment. However, challenges remain disputes are rarely referred to this court despite the lengthy procedures in the mainstream justice system. An IFC led project worked on contract enforcement and promoting alternative dispute resolution for settling commercial disputes hence raising the profile of this court. Additionally, the country's enforcement of intellectual property rights is poor because of corruption and limited resources,



particularly outside of Abidjan.

Other notable sources of risk include high costs to register a property and high levels of red tape associated with obtaining a construction permit. Having said this, Côte d'Ivoire has made significant progress in improving contract enforcement and in facilitating key bureaucratic procedures, including property registration and opening a business. In June 2012, Côte d'Ivoire replaced the 1995 Investment code with a new code that is designed to help the state meet its foreign investment objectives. Specifically, the new code provides incentives for private investors that include tax reductions and exemptions from value added taxes on equipment in certain cases. The new code will also pave the way for the establishment of industrial zones, wherein investors will receive special tax exemptions for between eight to fifteen years, based on the location of the investment. Firms will also receive benefits for investing in sectors designated as crucial to economic development, including infrastructure development, and the construction of factories and low-cost housing. To quality, firms are obliged to comply with environmental regulations, train local workers and promote local employment, and transfer new technologies.

## **Environment**

Ivory Coast is party to 15+ international agreements on topics ranging from climate change, hazardous wastes, marine dumping, and tropical timber among others. It is rich in natural resources as it has reserves of petroleum, natural gas, diamonds, iron ore, and gold among others. Mining for resources has caused significant strain on the environment and illegal mining has caused landslides and other issues due to improper techniques. Additionally, deforestation is common; Ivory Coast was once host to the largest forest in West Africa. The civil war beginning in 2002 and the crisis in 2010-2011 have imposed environmental challenges.

## **EXPORT GUIDE | IVORY COAST**

In 2016, Ivory Coast performs strongly with an import value of USD14.5bn. However, as with exports, Côte d'Ivoire's import levels are considerably lower than South Africa, Nigeria and Ghana, with import values of USD97.5bn, USD10.6bn, and USD45.1bn, respectively. Although import growth is strong by regional standards, having increased 7.7% year on year in 2015, Côte d'Ivoire places in the middle of the regional pack for imports as a percentage of GDP. However, import growth is expected to average 7.7%

per year between 2016-2020, indicating the continued expansion of the country's domestic market and the relative underdevelopment of the Ivorian manufacturing base.

**Table 2: Product Exporters to Ivory Coast – 2013/2014 | Specific [Jordanian] Sector**

No.	Specific Sector   Products	Export Partners	Percentage
1.	<b>Construction</b>  Note that this includes Prefab Buildings, Transport Equipment, Machinery, Pipes, Stone, Marble and Granite	China	17
		Japan	14
		U.S.	14
Please See: <a href="http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/4203/2013/">http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/4203/2013/</a>			
2.	<b>Leather &amp; Garments</b>  Note that this includes clothing accessories, bovine, carpets, rugs, textile floor coverings plus embroideries and knitted Fabrics	China	38
		France   Benin	31   11
		India   Netherlands	12   10
Please See: <a href="http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/4203/2013/">http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/4203/2013/</a>			
3.	<b>Furniture</b>  Note that this includes wooden building products, carpentry, including doors, windows, wooden frames, and decoration works	China	31
		France	16
		Romania	11
Please See: <a href="http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/9403/2013/">http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/9403/2013/</a>			
4.	<b>Therapeutic &amp; Medical Supplies</b>  Note that this includes veterinary products, disposables such as gloves & syringes and other medical Instruments	France	30
		India   China	21   17
		Germany	12
Please See: <a href="http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/9018/2013/">http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/9018/2013/</a>			
5.	<b>Printing, Packaging &amp; Stationary</b>	Morocco	40
		France	27
		Belgium   China	20   14
Please See: <a href="http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/8429/2013/">http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/8429/2013/</a>			
6.	<b>Engineering &amp; Electric</b>  Note that this includes pumps, cranes, elevators, escalators, metal electrical home appliances, light fixtures, wiring and accessories	U.S.	36
		France	22
		UK   China	20   14
Please See: <a href="http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/8427/2013/">http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/8427/2013/</a>			
7.	<b>Chemical &amp; Cosmetics</b>  Note that this includes medical cosmetics, beauty products as well as other generic cosmetics	France	54
		Switzerland   India	19   17
		Egypt	15
Please See: <a href="http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/3302/2013/">http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/3302/2013/</a>			
8.	<b>Food Supplies, Agricultural &amp; Livestock</b>  Note that this includes fruits, vegetables, food stuff, livestock, mineral water, alcoholic and soft drinks	Thailand	39
		Vietnam	33
		Mauritania   India	19   16

No.	Specific Sector   Products	Export Partners	Percentage
Please See: <a href="http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/8429/2013/">http://atlas.media.mit.edu/en/visualize/tree_map/hs92/import/civ/show/8429/2013/</a>			
9.	<b>Mining</b> Note that this mining sector specifically excludes petroleum – although this is Ivory Coast's main import but includes Asphalt, Phosphate and Potash	France	48
		Italy	43
		Germany   China	18   14

Please note that these facts and figures are collated from the **Observatory of Economic Complexity**. This site is a comprehensive way to attain specific details on international trade. For more information, please visit: [www.atlas.media.mit.edu/en/](http://www.atlas.media.mit.edu/en/)

**Table 3: Service Exporters to Ivory Coast – 2013/2014 | Specific [Jordanian] Sector**

No.	Specific Sector   Services	Export Partners	Percentage
10.	Services: <b>Education</b>	Please see Note 1 Below	N/A
11.	Services: <b>Clean Technology</b>	Please see Note 2 Below	N/A
12.	Services: <b>Clinical Research Outsourcing</b>	Please see Note 3 Below	N/A
13.	Services: <b>Medical Tourism</b>	Please see Note 4 Below	N/A
14.	Services: <b>Architecture &amp; Engineering</b>	Please see Note 5 Below	N/A
15.	ICT: <b>Programming   Mainframe Computer</b>	China   France   Czech R.	29   24   13
	ICT: <b>Consultancy, Data   Related Activities</b>	China   France   Czech R.	29   24   13
	ICT: <b>Computer Repair   Peripheral equipment</b>	France   China   Japan	32   21   5.1

Please note that info on **ICT Sector Services** is collated from the **Observatory of Economic Complexity**. This site is a comprehensive way to attain specific details on international trade. For more information, please visit: [www.atlas.media.mit.edu/en/](http://www.atlas.media.mit.edu/en/)

In addition to Tables 1 and 2, a [2015 KPMG Report](#), Ivory Coast's considerable oil refining capacity allows the country to import crude, mainly from Nigeria, and export refined oil. Ultimately, the country is considered a heavyweight within the West African Economic and Monetary Union, accounting for 35% of the eight-member region's GDP. Côte d'Ivoire's growth is a bellwether for Francophone West Africa. An ambitious government spending program and a range of pro-business reforms are set to boost economic activity going forward. More importantly, rapid expansion seen in the Ivorian economy and ramped-up foreign interest following the end of the civil war have resulted in an influx of capital goods.

#### **Note 1: Education Services Sector**

According to the World Economic Forum, Jordan could take advantage of Ivory Coast's wide spread peace and need to expand its insufficient education systems that cannot meet the demand to provide alternative ways of offering quality cost efficient secondary provision at scale. The various solutions

advocated in Jordan's education services sector align with Open Schooling – an e-learning tool advocated by the Commonwealth of Learning ([www.col.org](http://www.col.org)).

#### **Note 2: Clean Technology [Solar & Wind] Services Sector**

Because most schools and health centers in urban Ivory Coast areas use electric water heaters, the cost has become prohibitive – with 2kW required to heat 150 liters of water. This opens the door for the country to continue its experiment with solar energy. Some PV systems have also been installed in the country through private initiatives and NGOs, in healthcare facilities, and some households. The solar potential in the country ranges from 2.0-4.5 kWh/m<sup>2</sup>/day, with average daily sunshine durations of 6 hours. As for wind energy, there are currently no measurements aside from the *Société d'Exploitation et de Développement Aéronautique et Météorologique (SODEXAM)*. Measurements taken at 12 m above the ground generally range from 1–2 m/s. There are no other wind power projects known to date, except those in Touba and Korhogo.

#### **Note 3: Clinical Research Outsourcing Service Sector**

In 2013, because Ivory Coast spends almost USD \$ 10 million on chemical testing equipment from France [21%], Belgium-Luxembourg [17%], and the United States [15%], we can assume that Ivory Coast consults with these countries on outsourcing clinical research to them. Note that Jordan has an opportunity enter this Ivory Coast market because the country still does not have the capacity to carry out its own clinical research.

#### **Note 4: Medical Tourism Service Sector**

With a poor healthcare system – the recently abolished healthcare system showed that there's excessive demand for quality services - Jordan can provide medical tourism for the moderately wealthier Ivoirians who want to have access to better health services in Ivory Coast than those available in Abidjan, the country's largest city that has more private and expensive high quality health facilities and hospitals.

#### **Note 5: Architecture & Engineering Service Sector**

Because the United States and France provide more than 50% of Ivory Coast's engineering and architectural equipment, the two countries probably provide an equitable proportion of Ivory Coast's utility, transport, geotechnical, residential and non-residential architectural and engineering services/

## Market Entry Options | Products & Services

**Table 4: How Jordanian Products & Services Can Penetrate Ivory Coast**

No.	Specific Sector   Products	Tactics   Techniques
1.	<b>Construction</b>	<p>For Ivory Coast to become an emerging country by 2020, the government issued a presidential decree in 2012 to put in place the current regulatory environment for private investment in infrastructure and public private partnerships.</p> <p>Other incentives include five to eight-year exemption from the tax on industrial or commercial profits, business license duty, property tax and import tax and 5-year tax exemptions may be granted to enterprises involved in certain construction activities. In the meantime, Ivory Coast has increased social spending and invested heavily in infrastructure projects. Jordan could partner with the Ivory Coast government via Public Private Partnerships (PPP).</p>
2.	<b>Leather &amp; Garments</b>	<p>The Ivorian government actively encourages foreign investment through mergers, acquisitions, joint ventures, takeovers, or startups. Jordan could partner with the Cote d'Ivoire investment promotion center to take advantage of opportunities in supply chains under the updated African Growth and Opportunity Act (AGOA).</p>
3.	<b>Furniture</b>	<p>A comparison between furniture consumption growth in Ivory Coast and the rest of Africa and other parts of the world shows prospects - Annual growth rate for African furniture consumption in 2015 is forecasted to be close to 4% in that country.</p>
4.	<b>Therapeutic &amp; Medical Supplies</b>	<p>Jordanian businesses should take advantage of Ivorian incentives that include five to eight-year exemptions from the tax on industrial or commercial profits, business license duty, property tax and import tax and 5-year tax exemptions granted to enterprises involved in certain medical supplies.</p>

No.	Specific Sector   Products	Tactics   Techniques
5.	<b>Printing, Packaging &amp; Stationary</b>	These 5 sectors represent the largest segment of the Ivorian economy, providing the biggest contribution to growth in 2013. With substantial investments in agro-industry and the extractive   food industries, Jordan's private sector could invest directly into the country.
6.	<b>Engineering &amp; Electric</b>	
7.	<b>Chemical &amp; Cosmetics</b>	
8.	<b>Food Supplies, Agric.   Livestock</b>	
9.	<b>Mining</b>	

Aspects in Table 3 are taken from various sources, including PricewaterHouse Coopers, KPMG and Deloitte.

### Addendum to Table 3

Jordanian exporters should be able to **Cargo Tracking Notes** at the point of export via an online portal - [www.oic.ci](http://www.oic.ci). This tool was created to achieve greater efficiency in clearing procedures of goods. This procedure requires the Jordanian business community to have (i). Register for Membership; (ii) Validate their Member Accounts; (iii) Register their Cargo Tracking Notes online; (iv) Submit their Cargo Tracking Notes online for validation; and (v) Printing the Cargo Tracking Notes with the corresponding transaction.

### Import Requirements | Documents | Guarantees, etc.

In principle, imports into Ivory Coast are treated in the same way as Ivorian products and must be accompanied by proof of their compliance with the technical regulations in force. Nevertheless, there is neither control to ensure compliance with these regulations nor is the statutory time-frame for updating the standards and technical regulations being observed.

### Ivory Coast requires that all products/imports have the following documents:

1. Bill of lading, Cargo release order from an approved provider of such services
2. Certificate of origin and Commercial invoice, Electronic cargo tracking note (BESC), Import declaration and Import license and an Inspection report and Insurance certificate
3. Packing list, Pre-Import declaration, and the Terminal handling receipt

### Duties | Tariffs | Taxes | Jordanian Imports

1. Ivory Coast has applied a fiscal import duty to all incoming goods regardless of origin, and this serves, primarily, as a source of revenue and a customs duty is levied on all goods coming from places other

than franc zone countries. Combined, they equal a maximum of 35%. Products from franc zone countries, especially France, receive preferential customs treatment.

2. All imports valued at more than one million CFA Francs need licenses, which are issued on a quota basis. Bilateral customs agreements have been concluded with Burkina Faso, Niger, Benin, and some other countries.
3. At a rate of 18%, Ivory Coast's VAT is a non-cumulative tax levied on the sale of goods and services, and is subject to certain restrictions. Note that VAT can be recovered from government and is reduced to 9% for equipment designed for the production of solar energy.
4. Upon import, goods are also subject to the statistical duty (1% on cost, insurance and freight value of the imported goods); to an Economic Community of West African States (ECOWAS) levy of 0.5%, and to the above-mentioned VAT rate of 18%. During the customs clearance procedures of imported goods, the community levy is due together with the customs duties, and products from Jordan will remain subject to a community levy of 1% for a 5-year period starting January 2015, and excise duties only apply to cigarette, alcoholic or non-alcoholic imports.
5. In 2012, the average MFN applied Ivoirian tariff was 11.9 per cent with agricultural imports into the country facing higher tariff barriers (14.6%) compared to non-agricultural imports (11.5%).

### **Sanitary & Phytosanitary Measures | Ivory Coast**

1. Although Ivory Coast undertook to comply with the requirements of the WTO Agreement on the Application of Sanitary and Phytosanitary Measures (SPS Agreement) and Agreement on Technical Barriers to Trade (TBT Agreement) in 1995, the Ivoirian regulatory framework for such measures appears to be outdated and fragmented.
2. The country hasn't set up a risk management system for SPS inspection at the customs cordon
  1. The SPS certification system remains complicated, and is not based on risk analysis.

### **Non-Tariff Barriers | Ivory Coast**

**Please note that** West Africa in general is recognized is one of the regions where non-tariff barriers are perceived to be the most problematic.

1. Businesses face the highest level of risk from the category of Government Intervention. In particular, Côte d'Ivoire's tax system is characterized by high levels of red tape, which increase operational hassle and costs for firms.

2. The country performs poorly in terms of the number of tax payments firms are obliged to pay, which, at 63 payments is the highest in the region, while the time taken to pay taxes is also uncompetitive by regional standards.
3. Other major risks include a reported bias towards domestic firms and well-established French enterprises in key economic sectors, which could contribute to an unfair playing field. Despite this, Côte d'Ivoire offers a relatively well-developed banking and financial sector, which is expected to enjoy considerable growth in the medium term provided that the 2015 presidential elections proceed smoothly.
4. In a report, entitled '**Côte d'Ivoire: Company Perspectives – An ITC Series on Non-Tariff Measures**', it is revealed that both importers and exporters face more obstacles in the regional market than in global markets. For importers, one of the biggest challenges is the delivery of certificates of origin
5. Most procedures are lengthy and susceptible to malpractice and bribes, and there's lack of knowledge about these procedures. As a result, the agencies in charge of them pose additional challenges for import/exporting companies. However, a new online tool, developed under the Programme d'Appui au Commerce et à l'Intégration Régionale (PACIR) programme, enables companies to alert officials of the problems that they face when exporting and importing goods.

## Key Import Stakeholders | Ivory Coast

1. The Economic Community of West African States [ECOWAS],<sup>4</sup>
2. West African Economic and Monetary Union [WAEMU]
3. African Development Bank
4. The Autonomous Port of Abidjan and Abidjan International Airport
5. Ministry of Transport and the National Civil Aviation Authority
6. The Ivory Coast Chamber of Commerce & Industry and General Confederation of Companies

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<sup>4</sup> Please note that with the extension of the common external tariff (CET) to all countries in the Economic Community of West African States (ECOWAS) in 2014, and the customs union in January 2015, regional issues and economic opportunities changed greatly. The tariff, composed of five bands (0%, 5%, 10%, 20% and 35%), should boost trade with non-WAEMU (West African Economic and Monetary Union) countries, especially neighbouring Ghana, which has a similar economy to Ivory Coast.

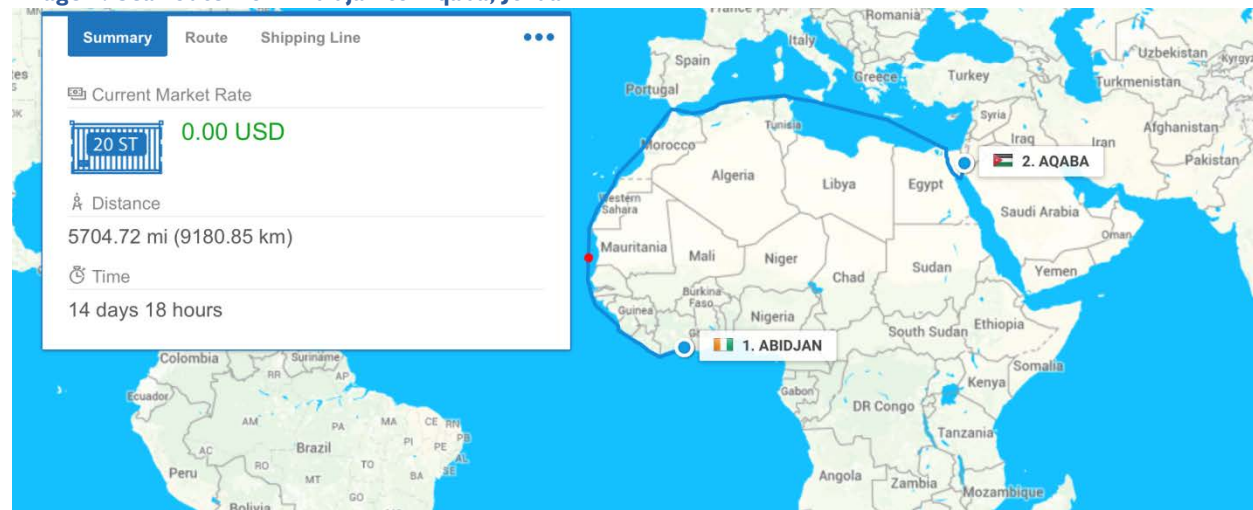


## Import Infrastructure & Logistics | Ivory Coast

In terms of infrastructure, Ivory Coast possesses a relatively well-developed network of infrastructure, including road, rail and power. The country, in many ways, pioneered private participation in infrastructure in sub-Saharan Africa. Its Road Fund and Road Agency is currently looking to improve road infrastructure and bring in private investment. Cote d'Ivoire and Burkina Faso jointly own Sitarail, a transnational railway that was one of the first in Africa to be awarded as a concession to the private sector in 1995. The Port of Abidjan continues to see a growth in image and potential as a regional hub; specifically, with the expansion of efforts by logistic companies in the region, like Bollore Africa Logistics, and the extension of the Port of Abidjan to Ile Boulay. Regional projects, including highways linking Accra and Abidjan, and the strengthening of commercial interaction amongst the Economic Community of West African States (ECOWAS)—an economic union of 16 West African countries with almost 300 million consumers — are in the pipeline.

The overall National Development Plan (PND) projects that the spending on infrastructure could amount to 18% of GDP by end of 2015. Construction of more than 24 new bridges, transformation San Pedro (country's second largest port), and upgrading railways and airports underline the rest of a remarkably robust development plan. The spending is particularly aggressive, and US\$8.6 billion pledge from the World Bank and other international partners should help alleviate the budgetary pressure created by the US\$22 billion PND.

Image 1: Sea route from Abidjan to Aqaba, Jordan



**Table 5: Sample Shipping Path & Costs - Jordan to Ivory Coast**

<b>Scheduled Route</b>	Aqaba Terminal Jordan ----> Algeciras - ML Terminal Spain ----> San Pedro Terminal Ivory Coast					
<b>Mode of Transport</b>	Ocean > Ocean					
<b>Place of Receipt</b>	Aqaba , Jordan	<b>Rate Validity</b>	From 01-Mar-2016 to 31-May-2016			
<b>Place of Delivery</b>	San Pedro , Ivory Coast	<b>Service Mode</b>	CY/CY			
<b>Last Acceptance Date</b>	01-Mar-2016	<b>Commodity</b>	FAK			
<b>Transit Time</b>	53 day(s)					
<b>Surcharge Name</b>	<b>Basis</b>	<b>Currency</b>	<b>20DRY</b>	<b>40DRY</b>	<b>40HDRY</b>	<b>Surcharge Type</b>
Basic Ocean Freight	Container	USD	1228	3253	3253	Freight
Congestion Fee Destination	Container	USD	0	0	0	Freight
Congestion Fee Origin	Container	USD	0	0	0	Freight
Peak Season Surcharge	Container	USD	0	0	0	Freight
Standard Bunker Adjustment Factor	Container	USD	1015	2030	2030	Freight
Export Service	Container	JOD	15	20	20	Origin
Documentation Fee Origin	Bill of Lading	JOD	12	12	12	Origin

**Please note that the following about this shipping sample above:**

1. It is garnered from a reputable shipping company and while indicative for study purposes, it is accurate for the dates mentioned above
2. This sample quote is not valid for hazardous cargo, unless otherwise specified and only applies to the weight and type of cargo declared. At time of booking, acceptance of hazardous cargo is subject to the acceptance policy of involved ports & vessels.
3. Transit time, scheduled routing and/or mode of transport, if provided in this quotation, are indicative only and the Carrier does not undertake that the Goods shall arrive or be available at the Port of Discharge or the Place of Delivery (as applicable) at any particular time nor that it shall be carried by the scheduled routing or the mode of transport indicated.
4. An invoice for the service is issued based on information received on the Shipping Instruction provided and exchange rates are indicative only and may therefore differ from the exchange rates on the invoice.
5. Please note that the total per surcharge type (freight, origin & destination) outlined herein are for guidance only and shall in no way prejudice the responsibility of the Merchant for payment of Freight and other charges in accordance with the terms and conditions of the governing Bill of Lading, including in particular but without limitation

## FINANCIAL SECTOR | IVORY COAST

Traditionally, France has been the primary source of foreign investment in the Ivoirian economy, owing to the country's strong historical ties to Côte d'Ivoire as a former colonial power and the cultural and linguistic ties between the two countries. However, China has increasingly played a strong role in the development of the continent, and Côte d'Ivoire is no exception to this rule. Other major investors include other European markets as well as the US, which contributed USD118mn in foreign direct investment in 2011, particularly in agribusiness.

Foreign participation in the economy has been a key priority of the Ivoirian government, which promotes investment through mergers, acquisitions, joint ventures, takeovers, or start-ups. Indeed, as one of the integral components to the state's post-conflict economic reconstruction plan, the state aims to double foreign investment during the next four years. The achievement of this goal will be facilitated by the lucrative investment opportunities available, as well as the fact that expatriates face no significant limits on foreign investment. Additionally, according to the law, there are no differences in treatment of national and foreign investors regarding sector-based investments or the level of foreign ownership, ensuring that foreign businesses enjoy a more level playing field against Ivoirian nationals.

Although foreign enterprises theoretically receive the same treatment as local firms, expatriates have often perceived a preferential bias from the part of the government towards domestic companies with a long history in the country. Within this, French firms have traditionally dominated key sectors of the Ivoirian economy, including electricity, telecoms, water and the port of Abidjan, rendering it potentially difficult for less established companies to enter the market. Moreover, the bidding process for state contracts has not always been transparent, though a new panel within the finance ministry is expected to ensure that bidding is made public.

The banking sector consisted of 21 banks, five of which were domestic-owned. Domestic banks accounted for 21% of total assets and for their great majority liquidity levels remained below prudential levels. The government has been heavily involved in the sector, in an effort to prop up these institutions since the beginning of the conflict in 2002. Progress has been recently made in restructuring undercapitalized banks and strengthening the banking system. Two of the five domestic banks, which had negative net worth at the end of June 2008, formulated recapitalization plans approved by the Banking Commission. One bank is currently under interim administration and the remaining two are being taken

over by the government through conversion of illiquid deposits into share capital. As part of the West African Economic and Monetary Union (WAEMU) Cote d'Ivoire shares an interbank market with all countries in the Union; similarly, bank licenses are valid for all of WAEMU's countries.

1. Currently used in eight West African states [with Ivory Coast as the largest economy], the *Communauté Financière Africaine Franc* (XOF) is linked to the euro (€) at a fixed exchange rate and unlimited convertibility to the euro is guaranteed.
2. CFA members have agreed to apply exchange control regulations modelled on those of France.
3. Transfers within the CFA Zone are not restricted.
4. Dividends out of revenue and capital on disinvestment may be remitted freely
5. Inflationary pressures in Ivory Coast, with the exception of 2011 when another civil conflict broke out, have been even more subdued than the regional average. According to an early 2015 report by KPMG, Ivory Coast's CPI inflation averaged 1.2% in 2014, down from an average of 2.6% in 2013.<sup>5</sup>

The provision of financial services in rural areas, to small and medium sized enterprises, as well as the mobilization of long-term savings and the financing of long-term investment is still deficient. The microfinance sector, in particular, has been severely affected by the lasting conflict and related lack of smooth funding flows. Approximately 90% of credit and savings activities are concentrated in just two cooperative networks, which currently face difficulties, and constitute a systematic risk for the microfinance sector. To reverse this trend, the Ministry of Finance issued a National Microfinance Policy at the end of 2007 along with a detailed Strategy and Action Plan for 2007-2015 aiming at achieving a viable, integrated and diversified microfinance sector with penetration over the whole country by 2015.

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<sup>5</sup> [https://www.kpmg.com/Africa/en/KPMG-in-Africa/Documents/2015%20Q1%20Snapshots/KPMG\\_Ivory%20Coast%202015Q1.pdf](https://www.kpmg.com/Africa/en/KPMG-in-Africa/Documents/2015%20Q1%20Snapshots/KPMG_Ivory%20Coast%202015Q1.pdf)