

# BUSINESS ENVIRONMENT & INVESTMENT OPPORTUNITIES IN CÔTE D'IVOIRE



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# Reasons to Invest in Côte d'Ivoire



**Dynamic economy  
with sustained growth**



**Substantive  
human capital**

**Abundant natural  
resources**



**Reliable and cost  
effective power supply**



**Modern economic  
infrastructures**



**Investment-friendly  
business environment**

**Regional hub &  
thriving market**



**World class and international standards  
quality of living**

Accessible  
markets in Africa

## DOMESTIC MARKET



**29 million  
inhabitants**

A growing middle class

## WAEMU



**140 million  
inhabitants**

8 countries sharing  
the same currency (F CFA)

## ECOWAS



**410 million  
inhabitants**

15 countries  
Middle Class : 100 millions  
consumers

## CONTINENTAL FREE TRADE AREA



**1.3 billion  
inhabitants**

53 countries in Africa  
Free trade and agreement  
Elimination of tariffs

## Trade agreements with the US and UE



**0% import duties to the US**  
under AGOA for Ivorian products



**0% import duties to the EU**  
under EU/EPA for Ivorian products

# Business-friendly environment



## SECURING BUSINESS

- Creation of Commercial courts
- Protection of minority shareholders
- Priority to amicable resolution



## Streamlined and simplified procedures

- Vast process of Digitization of administrative documents and services
- Process acceleration : Building permits, business creation, foreign trade
- E-services: E-tax, E-Social security, E-entreprise, E- Supplier



COMITE NATIONAL DE PILOTAGE DES PARTENARIATS PUBLIC-PRIVE CÔTE D'IVOIRE

## Transparent framework

- Strengthening the legislative and regulatory framework
- Anti-corruption law



## Tax incentives

- Appealing Investment Code
- Sectoral codes (electricity, mining, telecommunications, etc.)
- Existing free zone for Biotechnologies (VITIB), approved textile and automobile Special Economic Zones

# Business climate



## Securing Business

- Signature of investment protection agreements between Côte d'Ivoire and China
- Protection of minority shareholders' (10%) rights
- Priority to amicable resolution



## STREAMLINED AND SIMPLIFIED PROCEDURES

- **Vast process of Digitization** of administrative and services
- Process fast tracking : **Building permits, company incorporation, external trade**
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## TRANSPARENT FRAMEWORK

- Set up of the transparent framework for public procurement and PPP projets
- Strengthening the legislative and regulatory framework
- Creation of an High Authority for Good governance
- **Anti-corruption law**



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## TAX INCENTIVES

- **Appealing Investment Code**
- Sectoral codes (electricity, mining, telecommunications, etc.)
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# A country with a clear vision of its future

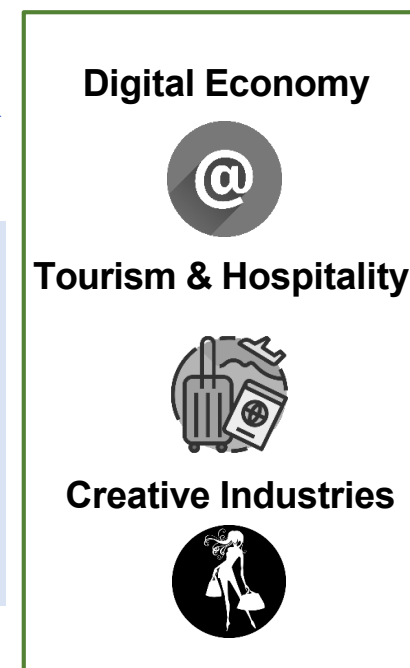
## Vision 2030

*To accelerate the country's economic and social transformation and become an upper middle-income economy by 2030.*

## NDP 2021 - 2025

- *Total investment valued at **€ 90 billion**, with 75% expected from the private sector*
- *Estimated GDP growth rate (2021 – 2025) : **7,65%***
- *One of the key objectives is to reduce poverty rate from 39.4% in 2018 to **20% by 2030***

The Ivorian government has identified seven industrial clusters to drive its industrialisation ambition to accelerate the country's industrialization + three niches



# A land of opportunities in multiple sectors



## FARMING SECTOR

9 agropoles, **machinery assembly lines**, seeds, **fertilizers, irrigation systems, agritech solutions** ...



## TOURISM & HOSPITALITY

**Hotels & resorts**, invest in seaside tourism, ecotourism, **medical tourism**, business tourism

## AGRO-INDUSTRY

**Industrial Parks, Processing of cocoa, cashew nuts, fruits & vegetables**, palm oil, coffee, natural rubber, cassava, **shea nuts**...



## HEALTH & PHARMACEUTICAL

**Building private hospitals**, modernisation of facilities, **pharmaceutical Industries, equipments**... Smart drug delivery



## HOUSING & CONSTRUCTION

**150K social housing**, middle and high standing housing, Commercial buildings, **Construction Materials**



## DIGITAL ECONOMY

Invest in datacenters, optical fiber networks, biotechnology, **e-tourism, e-agriculture, e-education, e-health** ...

## MINING & ENERGIES

**Gold** and natural resources exploitation **and refinery**, building hydropower, solar, **waste to energy** and PEV power plants...








## TRANSPORTS & LOGISTICS

Invest to extend port terminals, **BRT projects**, railroads construction, **renewal of taxis and buses, Automobile Assembly lines and components makers**



# Opportunities in agro processing

Raw material	Rank 2023	Production (kT)	1st processing rate	Opportunities
	1 <sup>st</sup> in world	2 000	50%	Factory for processing cocoa into butter, cake and cocoa powder
	1 <sup>st</sup> in world	1 225	22%	Almond extraction, juice, alcoholic beverage, jam, syrup and cosmetic balm manufacturing
	1 <sup>st</sup> in Africa & 3 <sup>rd</sup> in world	1 700	100%	Tire products, latex products, automotive seat foams, Creation of a tire manufacturing plant for motorcycles and cars ...
	4 <sup>th</sup> in Africa	400	100%	Spinning, clothing manufacturing, medical inputs
	1 <sup>st</sup> in ECOWAS	180	<5%	Processing of fruit juices, cosmetics, medical derivatives, jams,...

# Opportunities in agro-business

**State objective** : to process at least 50% of local raw agricultural materials

## Investment opportunities

### ○ In plantation

Create large scale plantations for rice, fruit & vegetables, cassava...

### ○ In processing

Industrial plants to process latex, cashew, shea, cotton, rice, corn, cassava, vegetables, mangoes into semi-finished or finished products

### ○ In distribution, agrologistics and agricultural services

High yield seeds and fertilizer production units

Warehousing, logistics and distribution solutions

Mechanization solutions, land irrigation systems and agri-tech solutions



# Opportunities in livestock and meet processing

Item	 Fish	 Meat	 Pig
Consumption	600,000	320,000	60,000
Production	100,000	130,000	10,000
<b>Gaps</b>	<b>500,000</b>	<b>190,000</b>	<b>50,000</b>
<b>Minimum production needed (tons)</b>	<b>500,000</b>	<b>190,000</b>	<b>50,000</b>



Integrated fish farms  
(fingerling, fish feed,  
training)



Piggery project and  
slaughter house



Cattle breeding and  
meat production

Feedingstuffs and pet food production units

## Sector highlights

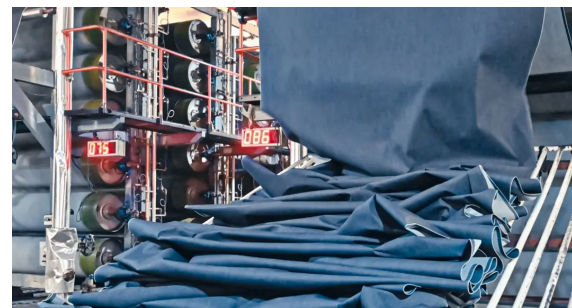
✔ Significant increase in national cotton production : **387,000 tons in 2018 to 559,500 tons in 2022**

✘ Procession rate into finished products remains low

✔ New strategy in place to revamp the local textile industry

Existing production units :  
**ginning, spinning, weaving, shaping**

Investment opportunities



Denim Fabric Factory



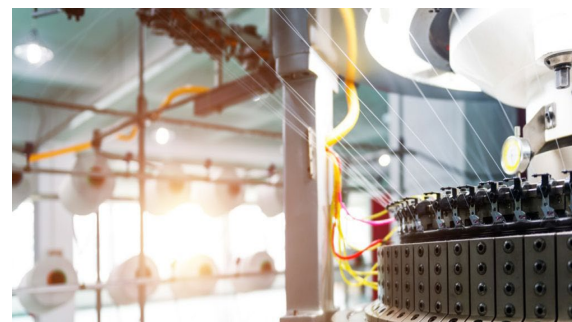
Integrated knitted factory



Ready-Made garments factory



Home Textile factory

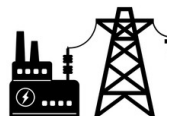


Standalone Knitted Fabrics



Woven Greige cloth for African Print Fabric

Output



Current

**2 907 MW**  
(in 2024)



Target

**5 000 MW**  
(in 2030 /  
42% ENR)



**40 millions** tons of  
agricultural waste  
produced every year



PLASTIC

**40 to 100 K** tons of plastic  
wastes generated per year  
(less than 20% recycled)

Projects in renewable Energies



Solar panel and equipment  
manufacturing facility



Coconut waste processing into  
biochar



Bio-fuel manufacturing unit using  
cashew shells



Production of organic fertilizers from  
cocoa residues



Modernization and inter-municipal  
management of solid waste in 16  
secondary cities in Côte d'Ivoire

Waste management



## Sector highlights

- ✓ Country's ambition : **becoming the medical hub for west African countries**
- ✓ Production Target : **increasing local drug production to 30% by 2030**
- ✓ Key strategic projects to embody this vision :
  - Creation, planning and development of a pharmaceutical and biotech technopole
  - Launch of universal health care
  - **Abidjan medical City Project**

## Investment opportunities

- 
- **Manufacture of essential generic drugs** covered by Universal Health Care
  - **Manufacture of small - and large - volume sterile healthcare products**, including eye drops
  - **Manufacture of medical devices and other products using rubber latex and cotton** (e.g., sterile gloves, syringes, sterile compresses, etc.).

## Development of the Special Biotechnology & Innovation Free Zone on 242 hectares



- Business center on the outskirts of Abidjan
- Assembly lines for electronics and appliances
- Warehouse and logistics
- Shopping mall and duty free
- Technology universities
- Amusement park
- Solar plant

**New investment code adopted in 2018**

**Objectives are to promote local content and foster sustainable, regional and inclusive economic development**



## **2 regimes**

(Investment approval & investment declaration)



## **2 sector categories**

**category 1** (*Agriculture, Agro-industry, Health, Hospitality\**)

**category 2** (*other eligible sectors*)



## **3 investment zones**

(Zones A, B, C)



## **2 phases**

(Investment phase & operation phase)



## **Additional fiscal incentives**

For structuring projects, local content and SMEs



## **Non fiscal incentives**

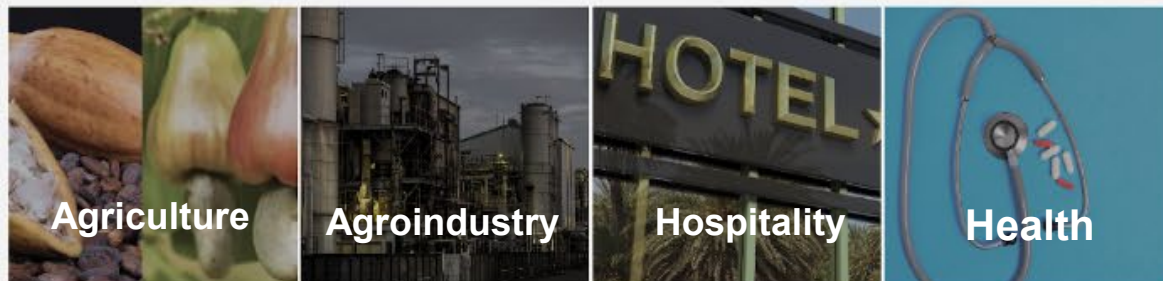
To secure access to raw materials, currencies, transfer of assets and remunerations, protect patents and trademarks...

# The investment code : Eligible Sectors

## ELIGIBLE SECTORS



### CATEGORY 1



To benefit of exonerations in zone A : Minimum spending of 60 millions RMB / zone B : Minimum spending of 24 millions RMB

### CATEGORY 2



Eligible sectors not included in Category 1 : construction, ITC, manufacturing, logistics, industrial building, training...

## INELIGIBLE SECTORS



Financial services

Liberal professions

Retail/Trading

Non-industrial buildings

# The investment code : incentives granted

<b>Category 1 = Tax holidays</b> <b>Category 2 = Tax credit</b>		<b>ZONE A</b> <b>Abidjan and neighbouring cities</b>	<b>ZONE B</b> <b>Cities with more than 60k inhabitants</b>	<b>ZONE C</b> <b>Cities with less than 60k inhabitants</b>
<b>Big corporations</b>	Category 1	<b>50%</b> for 5 years	<b>100%</b> for 5 years <b>50%</b> for 5 years	<b>100%</b> for 10 years <b>50%</b> for 5 years
	Category 2	<b>25%</b>	<b>35%</b>	<b>50%</b>
<b>SMEs</b>	Category 1	<b>100%</b> for 5 years	<b>100%</b> for 5 years <b>75%</b> for 5 years	<b>100%</b> for 15 years
	Category 2	<b>37.5%</b>	<b>52.5%</b>	<b>75%</b>
<b>Structuring projects</b>		<b>Additional advantages granted by a state convention negotiated by CEPICI</b>		
<b>Local content</b>		<b>2% additional tax credit granted to companies for each of the following fulfilled criteria :</b> <ul style="list-style-type: none"> <li>• Local employment (at least 80% of the staff must be ivoirien)</li> <li>• Outsourcing (25% of contracts dedicated to local SMEs)</li> <li>• For local shareholders (at least 15% of the shares)</li> </ul>		

## GUARANTEES GRANTED TO INVESTORS

- Equal treatment
- Freedom of investment
- Protection of private property
- Freedom of access to raw materials
- Freedom to repatriate corporate profits and staff salaries
- Free and unrestricted access to foreign exchange
- Freedom to transfer assets relating to investments
- Freedom to appoint board and staff members



How to invest in Cote d'Ivoire ?



Contact CEPICI :  
The One-stop Shop for investment

CEPICI is responsible for :

- 1 **Providing regulatory and economic information** to the investors prior to the set-up phase
- 2 **Facilitating administrative formalities** relating to the establishment, operation, transmission or extension of businesses;
- 3 **Receiving and processing applications related to company registration at the One-Stop-Shop ;**
- 4 **Receiving and processing investors' applications** to the Investment Code
- 5 **Ensuring**, in relation with the relevant administrations and public and private agencies, **the implementation of the provisions of the Investment Code;**
- 6 **Receiving and processing investors' applications for industrial land ;**
- 7 **Facilitating formalities for businesses and investors.**
- 8 **Providing troubleshooting and aftercare services to investors throughout the company life-span**

Undertaking reforms to improve the business climate

Image building & country branding

Contributing to investment policies and sector strategies

INVESTMENT TARGETING & MARKETING

- Business intelligence for investors profiling
- **Providing relevant information** (tax, regulatory, banking data, actors, licences, sourcing, sectorial information, **investment opportunities and projects portfolio,..) to potential investors**
- Pledges and Investor tracking
- **Anglo saxon desk, Japan Desk**
- **Organization of economic forums, trade missions, roadshows**
- Business matchmaking
- **Diaspora and the Districts** investment support

INVESTMENT FACILITATION

- **Facilitating investments and assisting investors with its interactions with the administrations** for company registration, Environmental impact study, Investment code incentives, business licences, industrial lands, construction permit, etc..
- **Fast tracking services**

AFTERCARE SERVICES

- **Investment monitoring & evaluation post investment**
- **Collect companies' griefs and complaints during their operation phase** with the administration services, **in their day-to-day business**
- **Deal with Investors claims and disputes with these administrations**
- Ensure companies benefit from the full range of incentives





- Côte d'Ivoire remains one of the best performing countries in Africa and the sub-region, with a growth rate of 6.5% in 2023;
- Constant improvement of the business climate in Côte d'Ivoire;
- Numerous cross-sectoral investment opportunities in different sectors;
- CEPICI is available to support you in your investment projects.



The one stop shop for  
investment in Côte d'Ivoire

**THANK YOU**

**Headquarter**

1<sup>st</sup> and 2<sup>nd</sup> floor building MEMANOU  
Boulevard Clozel, Plateau-Abidjan

 CEPICI\_Officiel

 [www.cepici.ci](http://www.cepici.ci)

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INVESTIR EN  
CÔTE D'IVOIRE



