

## **Panorama**

With a surface area of 322 462 km<sup>2</sup>, a population of 23 million inhabitants including a quarter of foreigners and a GDP of \$24 billion, Côte d'Ivoire is the biggest economic and financial power of Francophone West Africa and second in West Africa after Nigeria.

This country is by far the best entry point for any business in West Africa.

### **General Overview : a post-crisis country**

Côte d'Ivoire owes its success to several conjugated factors, causing the "Ivorian miracle" on 1960-1980 decades. After the death of his founding father the late President Felix HOUPHOUET-BOIGNY, the country suffered at length from the consequences of the politico-military crisis triggered by the December 1999 coup, then aggravated by an armed rebellion in September 2002 and a post-electoral crisis in November 2010 - which ended in April 2011.

Since then, the new authorities has undertaken vast infrastructure and industry projects to upgrade and modernize the country and enable a quick regain of strong growth allowing to resume its place and to display new ambitions.

### **Excellent fundamentals : agricultural base, booming industry and dynamic tertiary sector**

The Ivorian economy is heavily based on agriculture. With more than a quarter of the GDP, this sector is the first employer. Côte d'Ivoire is then crown as the world's first cocoa producer with 40% of the market share and other agricultural export productions namely coffee, rubber, oil palm, cashew, cotton, and others, being at the top of African ranking.

Mines, dominated by the exploitation of precious metals and oil, represent over one third of the GDP. As for the rest of the industrial fabric, it is growing in the agro-industry sectors with the processing of agricultural raw materials.

The country has important economic infrastructures, including two major ports, an international-class airport, a large railway network and a dense road system, to serve the hinterland countries including Mali, Burkina Faso, Niger etc...

Since 2011, the new authorities undertook important public works improving and extending these networks. This work has given rise to a real industry in real estate, territorial planning, building, tourism and other related sectors.

Lastly, the Ivorian tertiary sector is one of the most dynamic in the sub-region and represents more than 40% of the GDP. This sector is moderated by some 20 commercial banks, many microfinance companies, some 30 insurance companies and a ICT sector carried by telecommunications: the Banche mobile telephony, whose average annual rate of progression reached 8% since ten years, is very dynamic and has just got into electronic money.