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INVEST

FOREIGN DIRECT INVESTMENT

The Ivorian economy, one of the strongest of the Economic Community of West African States, remains a favorable destination for foreign investors in the region. According to UNCTAD's [World Investment Report 2023](#), the country attracted USD 1.58 billion in FDI inflows in 2022, up by 15% year-on-year and above the level recorded before the pandemic. The total FDI stock was estimated at USD 13.67 billion, around 19.5% of the country's GDP. Data from the Center for the Promotion of Investment in Côte d'Ivoire (CEPICI) show that in 2023 Burkina Faso was the main investor in the country (11% of investments), followed by Turkey (7%), China, France, and Togo (5% each). The sectors concerned by these investments were industry (52.20%), services (46.90%) and agriculture (0.90%). In general, investments are mainly oriented towards extractive industries and finance.

The National Plan of Development (PND 2021-2025) aims at making private investment a motor of the country's economic growth. In order to facilitate business, a programme of dematerialization of services and administrative acts has been put into place. The political situation has stabilised and the country has adopted major reforms, such as adoption of a new constitution and creation of a Senate, improving the business climate. The country enjoys diversified mining and farming resources, a network of infrastructure in the process of modernisation, a strategic coastal location and a stable economy. It also has a robust, youthful workforce, with over 70% of its population under 35 years old. Foreign investors have access to all forms of remunerative activity on terms equal to those enjoyed by Ivoirians. The government encourages FDI, including investor participation in state-owned firms that the government is privatizing. There are no general, economy-wide limits on foreign ownership or control, and few sector-specific restrictions: Banks and insurance companies are subject to licensing requirements, but there are no restrictions designed to limit foreign ownership or to limit establishment of subsidiaries of foreign companies in this sector. Investments in health, law and accounting, and travel agencies are subject to prior approval and require appropriate licenses and association with an Ivoirian partner. Moreover, Tthe government does not have an official policy to screen investments. However, progress needs to be made in terms of governance, law enforcement and justice and land tenure code reform. The government is dedicated to enhancing security measures in the northern regions of the nation to mitigate the risk of escalating political instability in neighboring Burkina Faso, Mali, and Guinea. This proactive approach aims to bolster investor confidence and reduce the potential for insecurity within the country. Côte d'Ivoire ranks 112th among the 132 economies on the [Global Innovation Index 2023](#) and 91st out of 184 countries on the latest [Index of Economic Freedom](#).

Foreign Direct Investment	2020	2021	2022
FDI Inward Flow <i>(million USD)</i>	713	1,377	1,584
FDI Stock <i>(million USD)</i>	12,457	12,816	13,675
Number of Greenfield Investments*	25	16	22
Value of Greenfield Investments (million USD)	783	586	1,083

Source: UNCTAD - Latest available data.

*Note: * Greenfield Investments are a form of Foreign Direct Investment where a parent company starts a new venture in a foreign country by constructing new operational facilities from the ground up.*

Country Comparison For the Protection of Investors	Ivory Coast	Sub-Saharan Africa	United States	Germany
Index of Transaction Transparency*	7.0	5.5	7.0	5.0
Index of Manager's Responsibility**	1.0	3.5	9.0	5.0
Index of Shareholders' Power***	5.0	5.5	9.0	5.0

Source: Doing Business - Latest available data.

*Note: *The Greater the Index, the More Transparent the Conditions of Transactions. **The Greater the Index, the More the Manager is Personally Responsible. *** The Greater the Index, the Easier it Will Be For Shareholders to Take Legal Action.*

WHAT TO CONSIDER IF YOU INVEST IN THE IVORY COAST

Strong Points

The main assets of the country are:

- Strengthening of the country's political stability with a notable increase in democratic institutions
- Rich natural resources (hydrocarbons, ores) and very fertile agriculture (coffee, sugar and especially cocoa, of which the country is the largest producer in the world)
- Monetary stability largely due to its membership in the West African Economic and Monetary Union and the CFA franc zone
- Low-interest rates make access to capital easy
- The willingness of the government to improve the business climate
- The country has a rather advanced road infrastructure, a modern airport with a domestic airline that flies to all the major cities in the area, as well as the second-largest port in West Africa.
- The greatest economy in Francophone West Africa.

Weak Points

The main weaknesses of the country include:

- Persistent social and ethnic tensions
- Uncertainties about the country's security with the emergence of border tensions with Mali, Liberia and the Sahel
- A budget deficit slowing the implementation of necessary reforms and a generally weak tax structure
- Weakly developed Infrastructure
- High level of debt
- Agriculture highly vulnerable to natural disasters (such as periods of severe drought) and dependent on food commodity prices
- The wide disparity in wealth between Abidjan and the rest of the nation
- Importance of the informal economy

Government Measures to Motivate or Restrict FDI

The Ivorian government has put in place a number of measures to promote foreign investment:

- The introduction of a new [Investment Code](#) (in french)
- The establishment of a one-stop-shop for business creation
- The establishment of online complaints debit at the [Commercial Court](#)
- A programme of major transport infrastructure projects, including the privatisation of the Abidjan-Ouagadougou railway line and the extension of the port of Abidjan

A national development plan has been developed for the period 2016-2020 which aims to make private investment a driver of the country's economic growth. In order to facilitate business, a program of dematerialisation of services and administrative acts has been put in place. Tax relief measures were also introduced.

In 2017, the country introduced major political reforms, such as the adoption of a new constitution and the creation of a Senate, which has significantly improved the business environment.

The National Development Plan (NDP 2021-2025) aims to make private investment an engine of economic growth in the country. In order to facilitate business, a program of dematerialization of services and administrative acts has been put in place.

INVESTMENT OPPORTUNITIES

Tenders, Projects and Public Procurement

[DgMarket](#), [Tenders Worldwide](#)
[Global Tenders](#)

Finding Assistance For Further Information

Investment Aid Agency

[Investment Promotion Centre in Ivory Coast \(CEPICI\)](#)
[« INVESTIR EN ZONE FRANC » \(UEMOA & CEMAC\)](#)

Other Useful Resources

[Ministry of the Economy and Finance \(in French\)](#)

Doing Business Guides

[Doing Business Report - Côte d'Ivoire \(World Bank\)](#)
[Invest in Côte d'Ivoire \(Deloitte\)](#)
[Cote d'Ivoire Country Commercial Guide \(great.gov.uk\)](#)