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INVEST

FOREIGN DIRECT INVESTMENT

FDI flows to Mali are weak and unstable due to the country's fragile political and security situation. According to UNCTAD's [2023 World Investment Report](#), FDI inflows to Mali decreased by 60.5% year-on-year in 2022, totaling USD 253 million. At the end of the same period, the total stock of FDI was estimated at USD 6.27 billion, representing around 32.9% of the country's GDP. Most foreign direct investments are oriented towards mining (gold exploitation), oil extraction, the textile industry, financial intermediation, telecommunication, and infrastructure. According to data from UNCTAD, the top investors in Mali are Canada, France, China, and the United States. Other significant investors include India and South Africa. France is the second-largest foreign private investor. French economic presence is evidenced by the existence of 125 subsidiaries and companies with French capital, contributing annually on average to 20% of Mali's tax revenues, directly employing over 5500 workers (data from the French Ministry of Economy).

FDI in Mali has been relatively low compared to other African countries, due to factors such as political instability, security concerns, and an underdeveloped business environment. However, the Malian government has been taking steps to improve the investment climate. The country benefits from substantial natural resources such as gold, bauxite, and iron, and is Africa's main cotton supplier. In general, the law treats foreign and domestic investment equally, but state-owned enterprises distort the economy and limits on ownership in the mining and media sector persist (90% foreign ownership limit in the mining sector, 50% in media). In recent years, the government of Mali has put in place FDI promotion policies aimed at encouraging competitiveness and private sector participation in almost all sectors, with a specific focus on the following ones: agribusiness, fishing and fish processing, livestock and forestry, mining and metallurgical industries, water and energy, tourism and hospitality industries, communications, housing development, transportation, human and animal health, vocational and technical training, and cultural promotion. Furthermore, foreign companies can negotiate ad hoc incentives on a case-by-case basis. However, the judicial system is inefficient and prone to corruption. State authority in parts of the North is still tenuous, and corruption remains a problem throughout the government, public procurement, and both public and private contracting, where demands for bribes are frequently reported (Mali ranked 136th out of 180 countries in Transparency International's [2023 Corruption Perceptions Index](#)). Labor regulations, although not fully enforced, are relatively rigid. Increased political instability and the adoption of economic sanctions by ECOWAS and UEMOA in 2022 deteriorated the business climate. Mali ranks 129th among the 132 economies on the [Global Innovation Index 2023](#) and 127th out of 184 countries on the latest [Index of Economic Freedom](#).

Foreign Direct Investment	2020	2021	2022
FDI Inward Flow <i>(million USD)</i>	537	640	253
FDI Stock <i>(million USD)</i>	6,257	6,388	6,272
Number of Greenfield Investments*	4	3	1
Value of Greenfield Investments (million USD)	479	449	225

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	Mali	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.*

INVESTMENT OPPORTUNITIES

Tenders, Projects and Public Procurement

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

Finding Assistance For Further Information

Investment Aid Agency

[Agency for the Promotion of Investments in Mali \(in French\)](#)

