

Executive Summary

This country fact sheet provides key trade, investment and tourism related statistics for Ivory Coast. Specifically, it shows global trade and investment flows including an analysis of top markets and products for Ivory Coast in relation to South Africa and the Western Cape, highlighting the largest and fastest growing products and sub-sectors. It also investigates tourism trends for Ivory Coast as well as those between Ivory Coast and South Africa. The key highlights in the fact sheet are provided below:

Trade

Over the period 2007 to 2016, Ivory Coast was a net exporter of goods. Ivory Coast exports were valued at USD9.3bn, while imports were valued at USD6.3bn. Ivory Coast was South Africa's 61st largest global export market in 2016, with exports valued at USD90m, while imports were valued at USD24.7m. The leading export product to Ivory Coast from South Africa in 2016 were polymers of propylene, valued at USD13m.

The Western Cape's exported goods to Ivory Coast were valued at USD15m in 2016, while imported goods were valued at USD3.3m in 2016. Exports increased by annual average growth rate of 29%. Flat-rolled products of iron or non-alloy steel was the leading export product category to Ivory Coast from the Western Cape in 2016, valued at USD5.5m. The highest growth in Western Cape exports was other clays, andalusite, kyanite and sillimanite with an annual average growth rate of 33% between 2007 and 2016.

Investment

Between January 2003 and June 2016 a total of 21 FDI projects were recorded from Ivory Coast. These projects represent a total capital investment of USD645.10m which is an average investment of USD30.70m per project. Financial services received the largest share of FDI from Ivory Coast in terms of projects accounting for 67%, while food and beverages received the highest percentage of total capex, accounting for 47%.

Between January 2003 and June 2016 a total of 5 FDI projects were recorded from South Africa to Ivory Coast. These projects represent a total capital investment of USD475.60m. In 2009, African Development Bank (AfDB) from Ivory Coast invested in the city of Pretoria in the financial Services sector in a business Services project. The African Development Bank opened a regional office in Pretoria valued at USD11m.

Tourism

The number of outbound travellers from Ivory Coast is expected to increase by 10.24% from 22,630 travellers in 2017 to 29,630 in 2020. Ivory Coast's outbound departures are mainly to North America, with 13,079 departures to the United States and 2,545 departures to Canada expected in 2017.

Table of Contents

1. Country Overview	3
2. Economic Overview	4
2.1 Companies in Ivory Coast	5
2.2 Doing Business in Ivory Coast	6
2.3 Ivory Coast's Risk Ratings	6
3. Trade	8
3.1 Ivory Coast's trade in services	8
3.2 Ivory Coast's trade in goods	9
3.3 Trade with South Africa	12
3.4 Trade with the Western Cape	13
3.5 Trade Agreements	14
3.6 Tariffs	15
3.7 Standards and regulations	16
3.8 Port-to-Port	17
3.9 Western Cape Export Opportunities to Ivory Coast	17
4. Foreign Direct Investment	19
4.1 Global Investment into Ivory Coast	19
4.2 Global investment from Ivory Coast	22
4.3 Investment Relations between South Africa and Ivory Coast	24
4.4 Western Cape Investment Opportunities	24
5. Tourism	25

1. Country Overview

Ivory Coast is a country located in West Africa. The Gulf of Guinea (Atlantic Ocean) is located south of Ivory Coast and its bordering countries are Guinea and Liberia in the west, Burkina Faso and Mali in the north, and Ghana in the east. Ivory Coast's political capital is Yamoussoukro, and its economic capital and largest city is the port city of Abidjan.



Ivory Coast has a population of 24 million people and is ranked 54th globally. Its largest city by population is Abidjan. The country maintains diplomatic relations with countries all around the world, and is a member of the Organisation of Islamic Cooperation, African Union, La Francophonie, Latin Union, Economic Community of West African States and South Atlantic Peace and Cooperation Zone.

Ivory Coast is a republic with a strong executive power invested in its President Alassane Dramane Ouattara. South Africa has an embassy presence in Ivory Coast situated in Adidjan.

IVORY COAST GENERAL INFORMATION	
Capital City	Yamoussoukro
Type of Government	Presidential Republic
Head of State	President Alassane Dramane Ouattara
Head of Government	Prime Minister Daniel Kablan Duncan
Population (July 2016)	23,740,424 (Ranked 54 th)
Life expectancy	58.7 years
Ethnic groups	Akan 32.1%, Voltaique or Gur 15%, Northern Mande 12.4%, Krou 9.8%, Southern Mande 9%, other 21.2% (includes European and Lebanese descent), unspecified 0.5% (2011-12 est.)
Religions	Muslim 40.2%, Catholic 19.4%, Evangelical 19.3%, Methodist 2.5%, other Christian 4.5%, animist or no religion 12.8%, other religion/unspecified 1.4% (2011-12 est.)
Languages	French (official), 60 native dialects of which Dioula is the most widely spoken
HDI (2016)	0.474 (Ranked 171)
South Africa Ambassador in Ivory Coast	Ambassador Extraordinary and Plenipotentiary - H E Mr D Naidoo

Sources: CIA World Factbook, 2017, UNDP, 2017, DIRCO, 2017

2. Economic Overview

The Ivory Coast is largely market-based and depends heavily on the agricultural sector. Almost 70% of the Ivorian people are engaged in some form of agricultural activity. Ivory Coast was Africa's fastest growing economy in 2016 and the 6th fastest growing in the World. Ivory Coast's GDP (PPP) was valued at USD87bn in 2016, making Ivory Coast the 88th largest economy in the world measured by purchasing power parity (PPP) and it's GDP per capita was USD3,600.

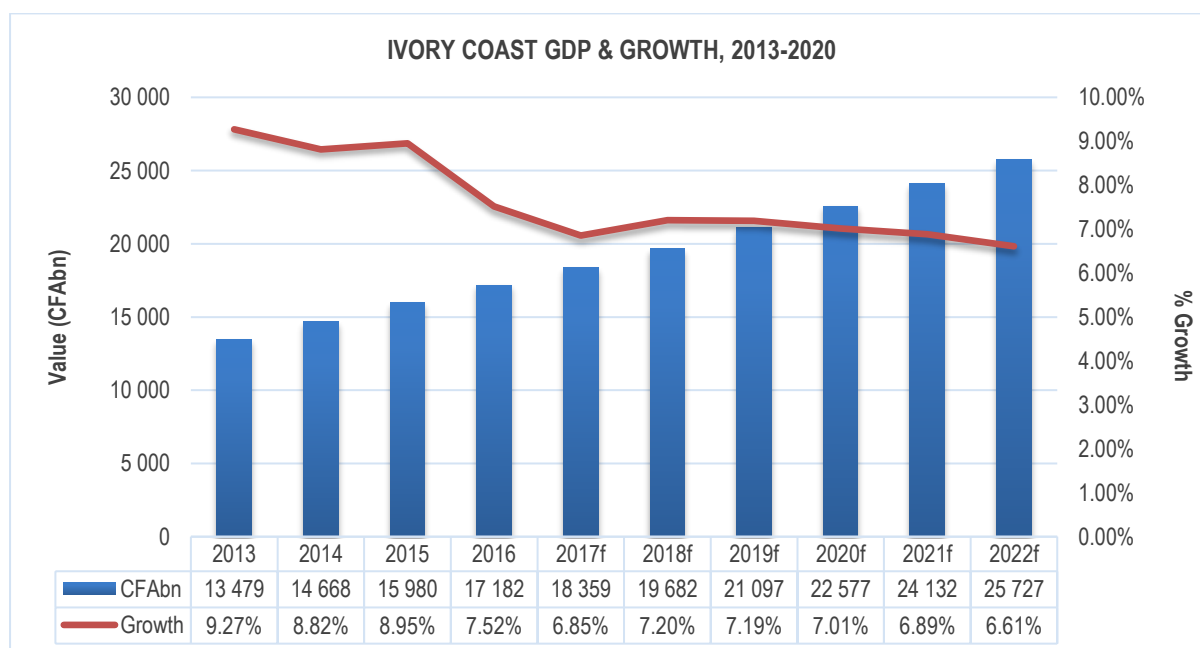
By developing-country standards, Ivory Coast has an outstanding infrastructure. There is a network of more than 8,000 miles (13,000 km) of paved roads; modern telecommunications services, including a public data communications network; cellular phones and Internet access; two active ports, one of which, Abidjan, is the most modern in West Africa.

ECONOMIC INFORMATION	
GDP (PPP) (2016)	USD87.12 billion (Ranked 88 th)
Real GDP growth (2016)	8% (Ranked 6 th)
GDP per capita (2016)	USD3,600
Inflation (2016)	1.2%
Commercial Bank Prime Lending Rate (December 2016)	2.5%
Unemployment rate (2016)	9.32%
Doing Business in 2017 ranking	142
Total Exports (2016)	USD11.73 billion
Total Imports (2016)	USD8.97 billion
Exchange Rate	1 South African Rand = 43.859 West African Franc
Taxes 2015/16	Corporate Tax: Resident 25% and Resident Telecommunications 30%

Source: CIA World Factbook, 2017; Doing Business in Ivory Coast, 2017

4

With a growth rate of 8% in 2016, Ivory Coast was Africa's fastest growing economy. Between 2013 and 2016 the country experienced robust growth of 8.6% p.a. Over the forecast period 2007 to 2022, Ivory Coast's real GDP growth is expected to average 7% per annum, driven by gains in infrastructure investment as well as private consumption (Business Monitor International BMI 2017).

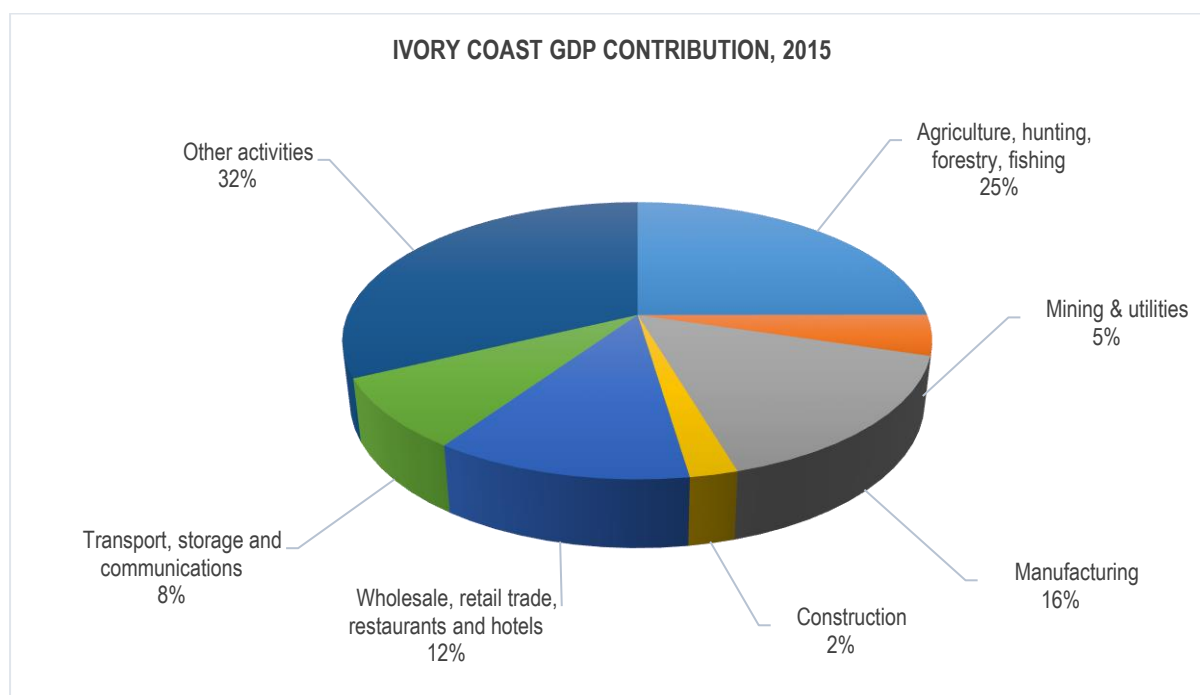


Source: IMF, 2017

The contributions of Ivory Coast's economic sectors to GDP in 2015 are depicted in the figure below. The largest contributor is agriculture, hunting, forestry and fishing (25%) followed by manufacturing (16%) and wholesale, retail trade, restaurants and hotels sector accounting for 12% of GDP.

The main industries in Ivory Coast are foodstuffs, beverages; wood products, oil refining, gold mining, truck and bus assembly, textiles, fertilizer, building materials, electricity. Key agricultural products produced in Ivory Coast are coffee, cocoa beans, bananas, palm kernels, corn, rice, cassava (manioc, tapioca), sweet potatoes, sugar, cotton, rubber and timber.

Ivory Coast is the world's biggest cocoa producer, growing around 40% of global supply. The country has unexplored and untapped hydrocarbons resources, which could add further output capacity to its current oil production of 30,000 barrels per day.



Source: UNCTAD, 2017

2.1 Companies in Ivory Coast

The top 15 companies based in Ivory Coast are shown in the below.

TOP 15 COMPANIES IN IVORY COAST				
RANK	COMPANY	COUNTRY	INDUSTRY	PROFITS
1	SIR	Ivory Coast	Oil and Gas	3,2 (revenue in billions of dollars)
2	SIFCA	Ivory Coast	Agro-industry	1 (revenue in billions of dollars)
3	CIE	Ivory Coast	Energy	500 367 (revenue in millions of FCFA)
4	Orange	France	Telecom	652 800 (revenue in thousands of dollars)
5	Total	France	Oil and Gas	552 590 (revenue in thousands of dollars)
6	Petroci	Ivory Coast	Oil and Gas	534 700 (revenue in thousands of dollars)
7	Sania	Ivory Coast	Agro-industry	244 098 (revenue in millions of FCFA)
8	SMB	Ivory Coast	Oil and Gas	133 378 (revenue in millions of FCFA)
9	SGBCI	France	Banking	46,3 (revenue in millions of dollars)
10	Cargill	USA	Agro-industry	1,58 (revenue in billions of dollars - global scale)
11	Bolloré Africa Logistics	France	Logistics	2,7 (revenue in billions of dollars - global scale)

TOP 15 COMPANIES IN IVORY COAST				
RANK	COMPANY	COUNTRY	INDUSTRY	PROFITS
12	MTN	South Africa	Telecom	2,5 (revenue in billions of dollars - global scale)
13	Eurofind	Ivory Coast	Industry	1,319 (revenue in millions of euros)
14	Nestlé	Switzerland	Food & Beverages	122 000 (revenue in millions of FCFA)
15	CFAO	France	Distribution & Services	106,6 (revenue in millions of euros - global scale)

Source: Marcopolis, 2017

2.2 Doing Business in Ivory Coast

The table below shows Ivory Coast's ease of doing business in 2017. According to the World Bank's *Doing Business 2017* report, Ivory Coast is ranked 142nd out of 189 countries in terms of the ease of doing business. Ivory Coast's top ranking indicators are starting a business (50th); resolving insolvency (68th) and enforcing contracts (101st).

IVORY COAST'S EASE OF DOING BUSINESS, 2017	
SELECTED INDICATORS	RANKING OUT OF 190 COUNTRIES
Starting a Business	50
Dealing with Construction Permits	182
Getting Electricity	132
Registering Property	113
Getting Credit	139
Protecting Investors	145
Paying Taxes	175
Trading Across Borders	150
Enforcing Contracts	101
Resolving Insolvency	68
Doing Business 2017	142

Source: Cost of Doing Business, 2017

2.3 Ivory Coast's Risk Ratings

"A sovereign credit rating is the credit rating of a country or sovereign entity. Sovereign credit ratings give investors insight into the level of risk associated with investing in a particular country and also include political risks. At the request of the country, a credit rating agency will evaluate the country's economic and political environment to determine a representative credit rating".

Source: Investopedia

While a number of credit agencies exist, the three most recognised credit ratings agencies globally are Fitch Ratings, Moody's Investors Services (Moody's) and Standard & Poor's (S&P). Reasons for a country/sovereign to seek a credit rating from one of these three agencies include not only to access funding in international bond markets via the issuance of bonds in external debt markets, but it is a means to attract foreign direct investment. Obtaining a good sovereign credit rating instils confidence in investors seeking to invest in that country, with the credit rating a means for the country to demonstrate financial transparency and credit standing.

Two key rating 'standards' exist, with the highest possible rating category being "AAA" according to S&P, which indicates that the rated country has extremely strong capacity to meet its financial commitments. A wide range of rating categories exists below this, with the categories ranging all the way down to SD (i.e. defaulted), which means the rated country has failed to pay one or more of its financial obligations when it came due.

Fitch B+ rating on Ivory Coast is based on the country's real GDP growth that has exceeded 8.5% over the past four years amid stable and moderate inflation (1.2% in 2015), a better performance than most 'B' peers. Despite a gradual erosion of the catch up effect and the exposure of the economy to weather shocks, Fitch expects rising private and public investment to keep medium term growth potential high. The recent announcement of large new commitments by official creditors underpins the credibility of the government's public investment programme over the 2016-2020 national development plan.

IVORY COAST'S COUNTRY RATINGS						
STANDARD & POORS SOVEREIGN RATINGS				FITCH RATING		MOODY'S RATINGS
Local Rating	Currency	Foreign Rating	Currency	T&C Assessment	Credit Rating	Credit Rating
Not rated		Not Rates		Not Rates	B+	Ba3

Source: Standard & Poors, 2017, Trading Economics, 2017

A number of alternative measures and rating scales exist to assess risks posed to companies and banks, particularly those pertaining to political and commercial risks when undertaking international commercial transactions. One such company which offers these services is Belgium's Delcredere du Croire, the country's official export credit agency and public credit insurer.

The table below shows Delcredere du Croire's current risk assessment of Ivory Coast in terms of export transactions and direct investments. Ratings are between 1 and 7, and between A and C, with 7 and C being the maximum risk indicators.

- In terms of political risk associated with export transactions in Ivory Coast's, these are deemed to be medium to high in the short, medium and long-term.
- Commercial risk in turn is considered to be high levels of risk.

Regarding direct investments, risks associated with all of the categories are considered to be medium to high as indicated by scores awarded below.

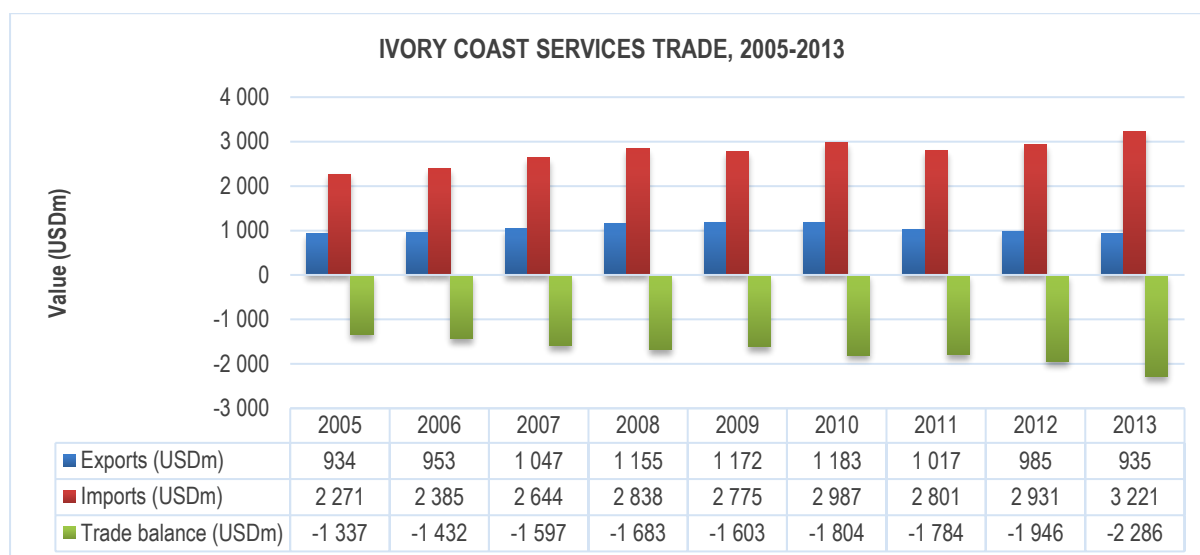
IVORY COAST'S RISK ASSESSMENT - Delcredere du Croire		
EXPORT TRANSACTIONS - (Scale 1 – 7)*		
Political Risks	Short Term	4
	Medium-Long term	6
	Special Transactions	5
Commercial Risk	C	
DIRECT INVESTMENTS		
Political violence risk	5	
Expropriation Risk	4	
Currency Inconvertibility & Transfer Restriction Risk	6	

Source: ONDD, 2017

3. Trade

3.1 Ivory Coast's trade in services

In 2013, Ivory Coast export of services was valued at USD935m, while imports were valued at USD3.2bn. Ivory Coast's global exports of services decreased by an annual average growth rate of 4% between 2009 and 2013, while imports increased by 2.8%. Over the period analysed, Ivory Coast has consistently maintained a negative trade balance.



Source: Trademap, 2017

The largest export service from Ivory Coast was other business services (includes merchandising and other trade-related services, operational leasing (rental), miscellaneous business, professional, and technical services and other services), valued at USD187m. This was followed by travel and government goods and services valued at USD181m and USD145m respectively.

Transport was also the largest import service into Ivory Coast valued at USD1.9bn in 2013 followed by travel valued at USD381m.

8

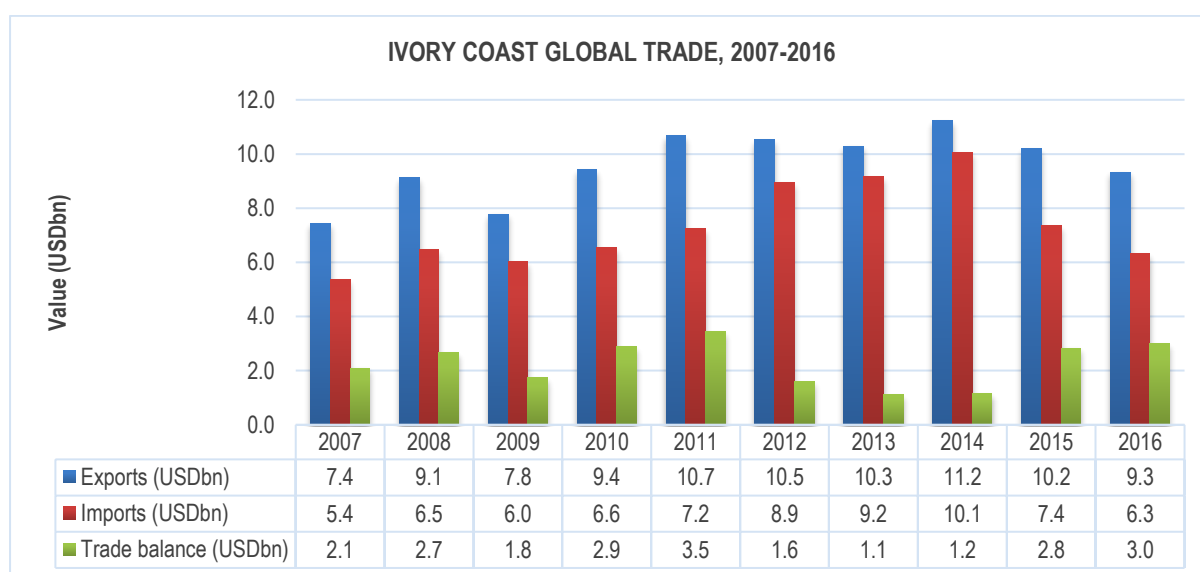
TOP 10 SERVICES EXPORTED BY IVORY COAST, 2013				TOP 10 SERVICES IMPORTED BY IVORY COAST, 2013			
CODE	SERVICE	VALUE 2013 (USD'000)	% GROWTH 2009-2013	CODE	SERVICE	VALUE 2013 (USD'000)	% GROWTH 2009-2013
10	Other business services	187 953	-5.05%	3	Transport	1 945 230	5.73%
4	Travel	180 953	10.81%	4	Travel	381 213	1.47%
12	Government goods and services n.i.e.	145 377	-2.83%	10	Other business services	350 688	9.87%
3	Transport	138 710	-8.64%	12	Government goods and services n.i.e.	164 959	2.31%
1	Manufacturing services on physical inputs owned by others	115 351	0.14%	1	Manufacturing services on physical inputs owned by others	144 297	-4.80%
9	Telecommunications, computer, and information services	91 743	-3.83%	6	Insurance and pension services	101 908	6.35%
2	Maintenance and repair services n.i.e.	45 634	19.54%	9	Telecommunications, computer, and information services	92 824	1.49%
7	Financial services	27 244	-14.49%	5	Construction	14 727	129.33%
6	Insurance and pension services	1 316	-20.25%	2	Maintenance and repair services n.i.e.	9 084	-
8	Charges for the use of intellectual property n.i.e.	721	-	7	Financial services	9 040	-19.58%

TOP 10 SERVICES EXPORTED BY IVORY COAST, 2013				TOP 10 SERVICES IMPORTED BY IVORY COAST, 2013			
CODE	SERVICE	VALUE 2013 (USD'000)	% GROWTH 2009-2013	CODE	SERVICE	VALUE 2013 (USD'000)	% GROWTH 2009-2013
11	Personal, cultural, and recreational services	10	-	8	Charges for the use of intellectual property n.i.e.	3 890	-19.30%
5	Construction	-	426.09%	11	Personal, cultural, and recreational services	3 591	156.58%
TOTAL EXPORTS		935 012	-3.97%	TOTAL IMPORTS		3 221 450	2.75%

Source: TradeMap, 2017

3.2 Ivory Coast's trade in goods

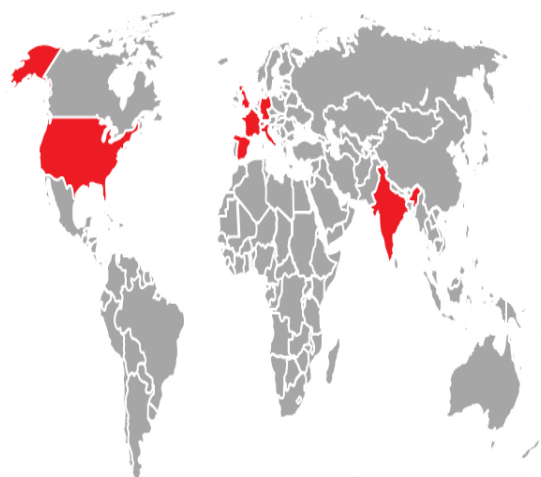
Over the period 2007 to 2016, Ivory Coast was a net exporter of goods. Ivory Coast exports were valued at USD9.3bn, while imports were valued at USD6.3bn. Over the period 2007 to 2016 Ivory Coast annual average exports and imports declined by 2.5% and 14% respectively.



Source: TradeMap, 2017

The Netherlands was the leading export market for Ivory Coast valued at USD1.3bn. The United States and France rank second and third valued at USD1.2bn and USD872m respectively. Eight of the top 10 destination countries are in Europe. South Africa is Ivory Coast's 28th largest importer, importing USD25m worth goods.

TOP 10 DESTINATION COUNTRIES FOR IVORY COAST'S EXPORTS, 2016			
RANK	COUNTRY	VALUE 2016 (USDm)	% GROWTH 2012-2016
1	Netherlands	1 325	2.81%
2	United States	1 201	-0.84%
3	France	872	3.28%
4	Belgium	759	16.02%
5	Germany	717	-13.74%
6	Switzerland	510	52.65%
7	India	449	5.24%
8	United Kingdom	378	20.46%
9	Spain	375	8.75%
10	Italy	328	-0.97%



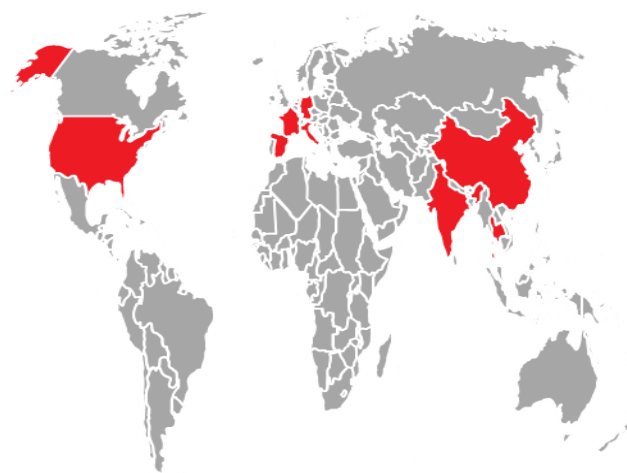
28	South Africa	25	13.31%
TOTAL EXPORTS		9 329	-2.46%

Source: TradeMap, 2017

China was the leading import market for Ivory Coast, valued at USD1.6bn. France and India were ranked second and third valued at USD1.2bn and USD382m respectively. South Africa is the 13th largest exporter to Ivory Coast, exporting goods to the value of USD113m in 2016, increasing by 82%.

TOP 10 SOURCE MARKETS FOR IVORY COAST'S IMPORTS, 2016			
RANK	COUNTRY	VALUE 2016 (USDm)	% GROWTH 2012-2016
1	China	1 582	1.58%
2	France	1 189	-3.14%
3	India	382	-0.79%
4	Belgium	321	6.52%
5	Thailand	298	23.56%
6	United States	286	8.37%
7	Spain	259	3.42%
8	Germany	211	22.81%
9	Italy	194	-45.42%
10	Netherlands	177	-27.94%
13	South Africa	113	81.80%
TOTAL IMPORTS		6 331	-13.98%

Source: TradeMap, 2017



The hexagons below show Ivory Coast's competitive advantage in trade:



Source: TradeMap, 2017

Cocoa beans were the leading export product category from Ivory Coast, valued at USD3.9bn. This was followed by cocoa paste worth USD1bn and natural rubber, balata, gutta-percha, guayule, chicle ranked third valued at USD726m.

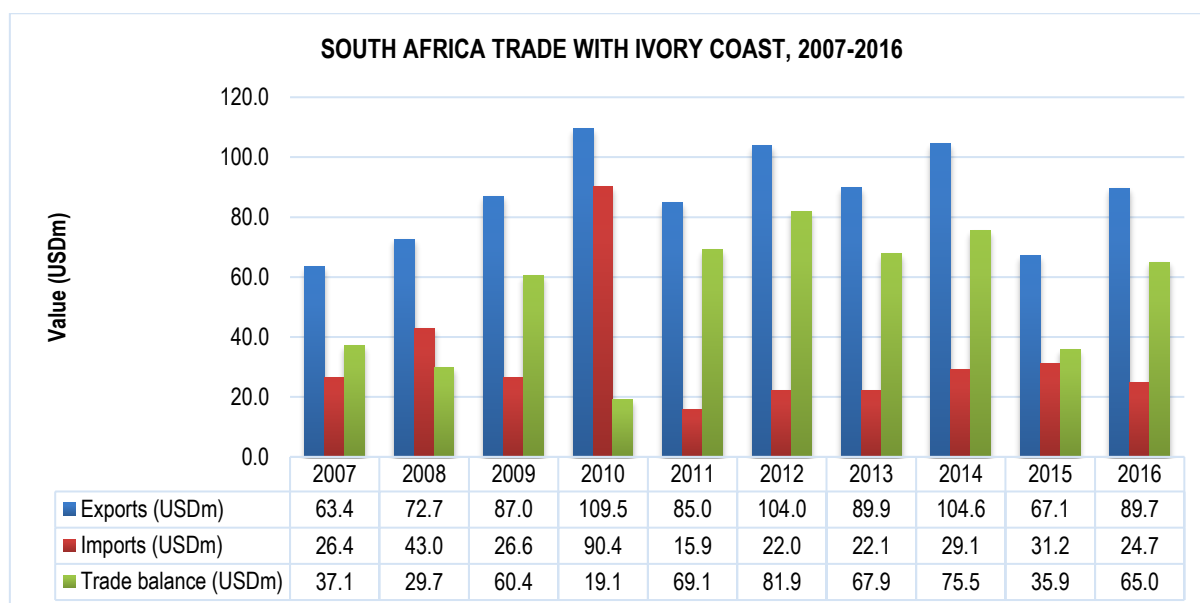
Rice was the leading imported product in Ivory Coast in 2016, valued at USD380m. Frozen fish and medicaments were ranked second and third at USD290m and USD228m respectively. Crustaceans, molluscs and other aquatic invertebrates had the highest 5-year growth per annum.

TOP 10 PRODUCTS EXPORTED BY IVORY COAST, 2016				TOP 10 PRODUCTS IMPORTED BY IVORY COAST, 2016			
RANK	PRODUCT	VALUE 2016 (USDm)	% GROWTH 2012-2016	RANK	PRODUCT	VALUE 2016 (USDm)	% GROWTH 2012-2016
1	Cocoa beans, whole or broken, raw or roasted	3 910	8.13%	1	Rice	380	-5.66%
2	Cocoa paste, whether or not defatted	1 042	16.75%	2	Frozen fish (excluding fish fillets and other fish meat of heading 0304)	290	-0.44%
3	Natural rubber, balata, gutta-percha, guayule, chicle and similar natural gums, in primary	726	-5.51%	3	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses	228	1.73%
4	Petroleum oils and oils obtained from bituminous minerals, crude	600	-13.16%	4	Petroleum oils and oils obtained from bituminous minerals (excluding crude); preparations containing	160	53.90%
5	Cocoa butter, fat and oil	546	23.36%	5	Crustaceans, molluscs and other aquatic invertebrates, prepared or preserved (excluding smoked)	159	17335.81%
6	Gold, incl. gold plated with platinum, unwrought or not further worked than semi-manufactured ...	502	-0.46%	6	Motor cars and other motor vehicles principally designed for the transport of persons	154	8.34%
7	Coconuts, Brazil nuts and cashew nuts, fresh or dried, whether or not shelled or peeled	400	21.75%	7	Wheat and meslin	143	-4.41% ¹¹
8	Bananas, incl. plantains, fresh or dried	370	41.55%	8	Telephone sets, incl. telephones for cellular networks or for other wireless networks	125	8.40%
9	Petroleum oils and oils obtained from bituminous minerals (excluding crude); preparations containing	161	-15.70%	9	Insecticides, rodenticides, fungicides, herbicides, anti-sprouting products and plant-growth	101	15.28%
10	Coffee, whether or not roasted or decaffeinated; coffee husks and skins; coffee substitutes	161	47.30%	10	Polymers of ethylene, in primary forms	101	2.85%
TOTAL EXPORTS		9 771	-1.85%	TOTAL IMPORTS		6 949	4.18%

Source: TradeMap, 2017

3.3 Trade with South Africa

Ivory Coast was South Africa's 61st largest global export market in 2016, with exports valued at USD90m, while imports were valued at USD24.7m. South Africa's exports to Ivory Coast were greater than imports, with the largest trade surplus of USD82m in 2012.



Source: Quantec, 2017

The leading export product to Ivory Coast from South Africa in 2016 were polymers of propylene, valued at USD13m, followed by other rail locomotives (USD8.4m) and motor vehicles (USD6.7m). Between 2012 and 2016, the highest growth in exports was recorded for monitors and projectors and maize. The leading import product into South Africa from Ivory Coast was cocoa paste valued at USD14m, followed by natural rubber (USD7.8m). Between 2012 and 2016 the highest growth in imports was recorded for cocoa butter, fat and oil.

12

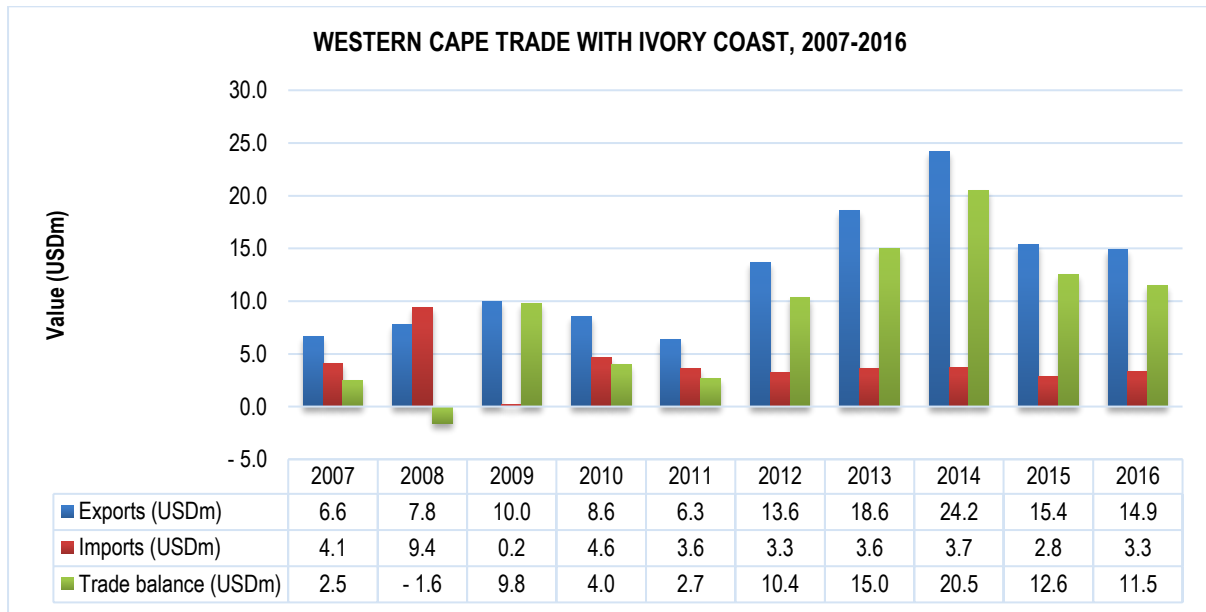
TOP 10 SOUTH AFRICAN EXPORTS TO IVORY COAST 2016				TOP 10 SOUTH AFRICAN IMPORTS FROM IVORY COAST, 2016			
RANK	PRODUCT	VALUE 2016 (USDm)	% GROWTH 2012-2016	RANK	PRODUCT	VALUE 2016 (USDm)	% GROWTH 2012-2016
1	Polymers of propylene or of other olefins, in primary forms	13.3	-2.34%	1	Cocoa paste, whether or not defatted	13.9	9.53%
2	Other rail locomotives; locomotive tenders	8.4	-	2	Natural rubber, balata, gutta-percha, guayule, chicle and similar natural gums	7.8	33.67%
3	Motor vehicles for the transport of goods	6.7	101.14%	3	Coconuts, brazil nuts and cashew nuts	0.7	621.19%
4	Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated	5.5	-16.31%	4	Wood sawn or chipped lengthwise, sliced or peeled	0.7	-7.50%
5	Monitors and projectors, not incorporating television reception apparatus; reception apparatus for television	4.9	40337.87%	5	Sheets for veneering, for plywood or for similar laminated wood and other wood, sawn lengthwise, sliced or peeled	0.6	254.05%
6	Fresh apples, pears and quinces	4.7	18.80%	6	Cocoa powder, not containing added sugar or other sweetening matter	0.3	-
7	Structures and parts of structures (for example, bridges and bridge-sections, lock-gates, towers etc)	4.2	52.83%	7	Cocoa butter, fat and oil	0.2	2034.88%

TOP 10 SOUTH AFRICAN EXPORTS TO IVORY COAST 2016				TOP 10 SOUTH AFRICAN IMPORTS FROM IVORY COAST, 2016			
RANK	PRODUCT	VALUE 2016 (USDm)	% GROWTH 2012-2016	RANK	PRODUCT	VALUE 2016 (USDm)	% GROWTH 2012-2016
8	Machinery for sorting, screening, separating, washing, crushing, grinding, mixing or kneading earth, stone, ores	2.8	72.69%	8	Bananas, including plantains, fresh or dried	0.1	-
9	Maize (corn)	2.2	807.79%	9	Cocoa beans, whole or broken, raw or roasted	0.1	-
10	Birds' eggs, in shell, fresh, preserved or cooked	2.1	-	10	Ball or roller bearings	0.1	-
TOTAL EXPORTS		89.7	4.60%	TOTAL IMPORTS		24.7	11.45%

Source: Trademap, 2017

3.4 Trade with the Western Cape

The Western Cape's exported goods to Ivory Coast were valued at USD15m in 2016, while imported goods were valued at USD3.3m in 2016. Ivory Coast was the Western Cape's 61st largest export destination in 2016. Exports increased by annual average growth rate of 29%, while imports decreased by 0.4%. Barring 2008, the Western Cape has demonstrated a positive trade balance over the period 2007 to 2016, with the highest trade balance (USD20.5m) in 2014.



Source: Quantec, 2017

Flat-rolled products of iron or non-alloy steel was the leading export product category to Ivory Coast from the Western Cape in 2016, valued at USD5.5m. This top export was followed by fresh apples, pears and quinces (USD3m) and cruise ships, excursion boats, ferry-boats (USD1m). The highest growth in Western Cape exports was other clays, andalusite, kyanite and sillimanite with an annual average growth rate of 33%.

The leading import into the Western Cape from Ivory Coast is cocoa paste valued at USD2.8m. This top import is followed by sawn wood valued at USD0.3m and bananas valued at USD0.1m. The highest import growth was for sawn wood (ranked 2nd), growing at 13% per annum over the 5 year period.

TOP 10 WESTERN CAPE EXPORTS TO IVORY COAST, 2016				TOP 10 WESTERN CAPE IMPORTS FROM IVORY COAST, 2016			
RANK	PRODUCT	VALUE 2016 (USD)	% GROWTH 2012-2016	RANK	PRODUCT	VALUE 2016 (USD)	% GROWTH 2012-2016
1	Flat-rolled products of iron or non-alloy steel	5 478 221	-	1	Cocoa paste, whether or not defatted.	2 831 554	-1.80%
2	Apples, pears and quinces, fresh.	3 033 730	10.83%	2	Wood sawn or chipped lengthwise, sliced or peeled	293 013	12.46%
3	Cruise ships, excursion boats, ferry-boats, cargo ships, barges	1 042 769	-	3	Bananas, including plantains, fresh or dried.	134 772	-
4	Other clays, andalusite, kyanite and sillimanite	834 133	32.90%	4	Coconuts, Brazil nuts and cashew nuts, fresh or dried	33 788	-
5	Chlorides, chloride oxides and chloride hydroxides; bromides and bromide oxides	674 827	-	5	Sheets for veneering, for plywood or for similar laminated wood and other wood, sawn lengthwise	19 840	-
6	Grapes, fresh or dried.	473 172	25.94%	6	Other live plants, cuttings and slips; mushroom spawn.	5 542	-
7	Fruit juices and vegetable juices	354 289	23.34%	7	Machines and appliances for testing the hardness, strength, compressibility, elasticity	4 079	-
8	Citrus fruit, fresh or dried.	297 678	-8.44%	8	Other furniture and parts thereof.	3 671	-
9	Machinery for sorting, screening, separating, washing, crushing, grinding, mixing or kneading earth, stone, ores	223 228	-	9	Parts suitable for use solely or principally with the apparatus of headings 85.25 to 85.28.	3 148	-
10	Instruments and appliances used in medical, surgical, dental or veterinary sciences, including scintigraphic apparatus	214 706	-	10	Measuring or checking instruments, appliances and machines	1 051	-
TOTAL EXPORTS		14 857 625	28.51%	TOTAL IMPORTS		3 332 657	-0.42%

Source: Quantec, 2017

3.5 Trade Agreements

Ivory Coast is member of the following:

- Economic Community of West African States (ECOWAS), which includes both anglophone and francophone countries.
- West African Economic and Monetary Union (WAEMU), which includes Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, and Togo. Under the WAEMU treaty, Côte d'Ivoire has undertaken to coordinate its economic, financial, and structural policies with most francophone partners in the region.
- OHADA (Organisation pour l'Harmonization en Afrique du Droit des Affaires), an organization that harmonizes a broad range of African legal systems that previously was characterized by a wide disparity in business law, codes, rules, regulations and local conventions affecting business. The agreement creates a number of uniform acts and sets up organizations when necessary to implement the acts.

There were no trade agreement between South Africa and Ivory Coast

3.6 Tariffs

Tariffs imposed on South African exports to Ivory Coast for 2016 are listed below. These tariffs are listed by the importing country i.e. Ivory Coast.

TARIFFS IMPOSED ON SOUTH AFRICAN EXPORTS BY IVORY COAST, 2016					
HS CODE AND PRODUCT DESCRIPTION	TARIFF (%)	HS CODE AND PRODUCT DESCRIPTION	TARIFF (%)	HS CODE AND PRODUCT DESCRIPTION	TARIFF (%)
H01: Live animals	8	H33: Essential oils, perfumes, cosmetics, toiletries	15	H65: Headgear and parts thereof	14
H02: Meat and edible meat offal	35	H34: Soaps, lubricants, waxes, candles, modelling pastes	26	H66: Umbrellas, walking-sticks, seat-sticks, whips	20
H03: Fish, crustaceans, molluscs, aquatic invertebrates	11	H35: Albuminoids, modified starches, glues, enzymes	11	H67: Bird skin, feathers, artificial flowers, human hair	20
H04: Dairy products, eggs, honey, edible animal product	11	H36: Explosives, pyrotechnics, matches, pyrophorics	12	H68: Stone, plaster, cement, asbestos, mica, articles	17
H05: Products of animal origin	5	H37: Photographic or cinematographic goods	15	H69: Ceramic products	20
H06: Live trees, plants, bulbs, roots, cut flowers	13	H38: Miscellaneous chemical products	9	H70: Glass and glassware	18
H07: Edible vegetables and certain roots and tubers	24	H39: Plastics and articles thereof	10	H71: Pearls, precious stones, metals, coin	18
H08: Edible fruit, nuts, peel of citrus fruit, melons	19	H40: Rubber and articles thereof	14	H72: Iron and steel	11
H09: Coffee, tea, mate and spices	13	H41: Raw hides and skins (other than furskins) and leather	10	H73: Articles of iron or steel	15
H10: Cereals	8	H42: Articles of leather, animal gut, harness, travel goods	16	H74: Copper and articles thereof	11
H11: Milling products, malt, starches, inulin, wheat gluten	15	H43: Furskins and artificial fur, manufactures thereof	13	H75: Nickel and articles thereof	16
H12: Oil seed, oleagious fruits, grain, seed, fruit,	8	H44: Wood and articles of wood, wood charcoal	14	H76: Aluminium and articles thereof	14
H13: Lac, gums, resins, vegetable saps and extracts	5	H45: Cork and articles of cork	7	H78: Lead and articles thereof	9
H14: Vegetable plaiting materials, vegetable products	5	H46: Manufactures of plaiting material, basketwork, etc.	20	H79: Zinc and articles thereof	8
H15: Animal, vegetable fats and oils, cleavage products,	20	H47: Pulp of wood, fibrous cellulosic material, waste	5	H80: Tin and articles thereof	18
H16: Meat, fish and seafood food preparations	25	H48: Paper & paperboard, articles of pulp, paper and board	9	H81: Other base metals, cermets, articles thereof	14
H17: Sugars and sugar confectionery	19	H49: Printed books, newspapers, pictures	3	H82: Tools, implements, cutlery, of base metal	16
H18: Cocoa and cocoa preparations	31	H50: Silk	18	H83: Miscellaneous articles of base metal	18
H19: Cereal, flour, starch, milk preparations and products	20	H51: Wool, animal hair, horsehair yarn and fabric thereof	17	H84: Nuclear reactors, boilers, machinery	7
H20: Vegetable, fruit, nut food preparations	21	H52: Cotton	27	H85: Electrical, electronic equipment	11
H21: Miscellaneous edible preparations	16	H53: Vegetable textile fibres paper yarn, woven fabric	6	H86: Railway, tramway locomotives, rolling stock, equipment	5
H22: Beverages, spirits and vinegar	19	H54: Manmade filaments	19	H87: Vehicles other than railway, tramway	12
H23: Residues, wastes of food industry, animal fodder	10	H55: Manmade staple fibres	14	H88: Aircraft, spacecraft, and parts thereof	5
H24: Tobacco and manufactured tobacco substitutes	14	H56: Wadding, felt, nonwovens, yarns, twine, cordage	19	H89: Ships, boats and other floating structures	6

15

TARIFFS IMPOSED ON SOUTH AFRICAN EXPORTS BY IVORY COAST, 2016					
HS CODE AND PRODUCT DESCRIPTION	TARIFF (%)	HS CODE AND PRODUCT DESCRIPTION	TARIFF (%)	HS CODE AND PRODUCT DESCRIPTION	TARIFF (%)
H25: Salt, sulphur, earth, stone, plaster, lime and cement	15	H57: Carpets and other textile floor coverings	20	H90: Optical, photo, technical, medical apparatus	7
H26: Ores, slag and ash	5	H58: Special woven or tufted fabric, lace, tapestry	20	H91: Clocks and watches and parts thereof	20
H27: Mineral fuels, oils, distillation products,	7	H59: Impregnated, coated or laminated textile fabric	18	H92: Musical instruments, parts and accessories	10
H28: Inorganic chemicals, precious metal compound, isotopes	5	H60: Knitted or crocheted fabric	20	H93: Arms and ammunition, parts and accessories thereof	19
H29: Organic chemicals	5	H61: Articles of apparel, accessories, knit or crochet	20	H94: Furniture, lighting, signs, prefabricated buildings	19
H30: Pharmaceutical products	0	H62: Articles of apparel, accessories, not knit or crochet	20	H95: Toys, games, sports requisites	20
H31: Fertilizers	2	H63: Other made textile articles, sets, worn clothing	19	H96: Miscellaneous manufactured articles	20
H32: Tanning, dyeing extracts, tannins, derivatives, pigments	11	H64: Footwear, gaiters and the like, parts thereof	15	H97: Works of art, collectors pieces and antiques	19

Source: Trademap, 2017

NOTE: Exporters should not take the HS2 tariff as conclusive and as the actual tariff that will be applied to the exported product. The tariffs indicated above are average tariffs and for products within the category it may be higher or lower than indicated. Where the tariff is zero it can be assumed that there is zero tariff applicable to all products within that HS code. Tariffs are determined according to the importing country's national tariff line from the HS6 level and upwards. Exporters are advised to visit www.macmap.org to determine the exact tariff applicable to the product at HS6.

3.7 Standards and regulations

16

Labelling Requirements

Generally, consumer product labels must be in French for a product to be acceptable for purchase by importers and consumers. Manufactured food products must be labeled in French and must have an expiration date. If an expiration date does not appear on the label, health officials may interpret the date of manufacture as an expiration date and deny entry to the product. Therefore, it is best to include both dates.

Only alcoholic beverages containing more than 20% of alcohol require a label on the Exporter's license number and the Importer's references in addition to the standard labeling mentioned above.

Standards

The national standard and certification agency, Côte d'Ivoire Normalisation (CODINORM, see <http://www.codinorm.org/>) is a non-profit body created in September 1992 by the private sector with the Government of Côte d'Ivoire's authorization. CODINORM provides standards for business development, risk prevention, health, fair commercial transactions, and consumer protection. Webb Fontaine is the government contractor providing e-governance software for goods value inspection at the ports and airport.

CODINORM has contracts with two companies, the Swiss and Dubai based firm Webb Fontaine, and the Swiss firm CÔTECNA Inspection Ltd., to undertake all qualitative and quantitative checks on goods shipped to or through Ivorian Customs.

KEY TRADE CONTACTS IN IVORY COAST		
Contact	Address	Website
South African High Commission	South African Embassy; Cocody President Abidjan 08 Cote d'Ivoire Tel : +225 22 44 59 63/ 75 34 Abidjan.consular@dirco.gov.za	http://www.dirco.gov.za/Abidjan/
Ivory Coast Investment promotion Agency	16th Floor Building Bellerive; Avenue ABDOULAYE FADIGA; Plateau - Abidjan Tel : +225 20 31 14 00 E-mail: infos.cepici@cepici.ci	http://www.cepici.gouv.ci/en/
Ivory Coast Chamber of Commerce	6, AVENUE JOSEPH ANOMA , Plateau 01 BP 1399 ABIDJAN 01; Abidjan, Côte d'Ivoire. Tel : +225 20 33 16 00 E-mail : info@cci.ci	http://www.cci.ci/3.0/

Source: DIRCO, 2017 & Ivory Coast Website, 2017

3.8 Port-to-Port

Ivory Coast's economic capital Abidjan boasts of the biggest port in the West African sub-region (Port of Abidjan), which is also the second biggest in Africa with the container storage capacity of 20,000 TEUs and an annual volume of 610,000 TEUs.

TRANSIT TIME FROM CAPE TOWN TERMINAL TO THE LARGEST PORTS IN IVORY COAST, 2014		
TERMINAL	DISTANCE	TRANSIT TIME
Abidjan	2751.35 mi (5095.50 km)	Transit Time: 16 days (14 knots)
San Pedro	2790.52 mi (5168.05 km)	Transit Time: 16 days (14 knots)
Espoir	2802.42 mi (5190.08 km)	Transit Time: 16 days (14 knots)

Source: SeaRates, 2017

3.9 Western Cape Export Opportunities to Ivory Coast

TOP 20 REALISTIC EXPORT OPPORTUNITIES FOR WESTERN CAPE FIRMS EXPORTING TO IVORY COAST			
HS4	HS4 Description	HS6	HS6 Description
HS2712	Micro-crystalline petroleum wax, slack wax, ozokerite, lignite wax, peat	HS271210	Petroleum jelly
HS7308	Bridges & bridge-sections of iron/steel	HS730890	Structures...& parts of structures...of iron/steel (excl. of 7308.10-7308.40); plates, rods...and the like, prepd. for use in structures, of iron/steel [see complete text #129]
HS7308	Bridges & bridge-sections of iron/steel	HS730840	Equipment for scaffolding/shuttering/propping/pitpropping of iron/steel
HS2009	Apple juice (excl. of 2009.71), unfermented & not cont. added spirit	HS200990	Mixtures of juices, unfermented & not cont. added spirit, whether or not cont. added sugar/oth. sweetening matter
HS8413	Centrifugal pumps (excl. of 8413.11-8413.40)	HS841391	Parts of the pumps of 8413.11-8413.81
HS8474	Concrete/mortar mixers	HS847410	Sorting/screening/separating/washing machines for earth/stone/ores/oth. min. subs., in solid (incl. powder/paste) form
HS8409	Parts suit. for use solely/princ. with spark-ignition int. comb. piston engines	HS840999	Parts suit. for use solely/princ. with the engines of 84.07/84.08 (excl. of 8409.10 & 8409.91)
HS2712	Micro-crystalline petroleum wax, slack wax, ozokerite, lignite wax, peat	HS271220	Paraffin wax cont. by wt. <0.75% of oil
HS8207	Dies for drawing/extruding metal, for hand tools, whether or not power	HS820719	Rock drilling/earth boring tools other than those with working parts of cermets, incl. parts, for hand tools, whether or not power-operated/for machine tools
HS2905	2-Ethyl-2-(hydroxymethyl)propane-1,3-diol (trimethylolpropane)	HS290514	Butanols other than butan-1-ol (n-butyl alcohol)
HS3814	Organic composite solvents & thinners, n.e.s.; prepd. paint/varnish remover ...	HS381400	Organic composite solvents & thinners, n.e.s.; prepd. paint/varnish removers

TOP 20 REALISTIC EXPORT OPPORTUNITIES FOR WESTERN CAPE FIRMS EXPORTING TO IVORY COAST			
HS4	HS4 Description	HS6	HS6 Description
HS3808	Disinfectants, put up in forms or packings-RS/as preps./arts.	HS380850	Insecticides [excluding that containing camphechlor (iso) (toxaphene)]
HS3404	Artificial waxes & prepd. waxes (excl. of 3404.10 & 3404.20)	HS340490	Artificial waxes & prepd. waxes (excl. of 3404.10 & 3404.20)
HS7308	Bridges & bridge-sections of iron/steel	HS730820	Towers & lattice masts of iron/steel
HS2833	Alums	HS283325	Sulphates of copper
HS4011	New pneumatic tyres, of rubber (excl. those with herring-bone/sim.tread)	HS401162	New pneumatic tyres, of rubber, having a herring-bone/sim. tread, of a kind used on construction/industrial handling vehicles & machines & having a rim size not >61cm
HS3602	Prepared explosives (excl. propellant powders)	HS360200	Prepared explosives (excl. propellant powders)
HS8418	Combined refrigerator-freezers, fitted with separate ext. doors, elec.	HS841829	Household-type refrigerators (excl. of 8418.10-8418.22), elec./oth.
HS8468	Gas-operated mach. & app. for soldering/brazing/welding, other than hand-he ...	HS846880	Machinery & app. for soldering/brazing/welding, whether or not capable of cutting (excl. of 8468.10, 8468.20 & 85.15); gas-operated surface tempering machines & appls.
HS3302	Mixtures of odoriferous subs. & mixts. (incl. alcoholic solutions) with a b ...	HS330210	Mixtures of odoriferous subs. & mixts. (incl. alcoholic solutions) with a basis of one/more of these subs., of a kind used in the food/drink industries

Source: DSM Trade Advisory, 2017

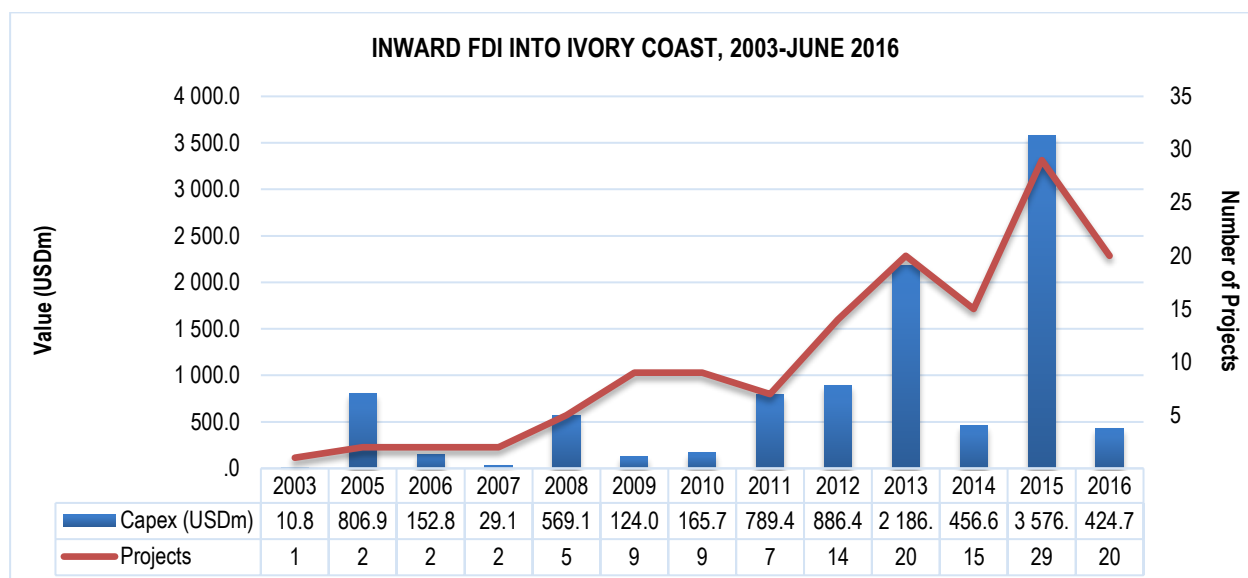
Disclaimer re DSM Model Results and Findings

While the Decision Support Model (DSM) can offer varying degrees of input for identifying, prioritising, designing, planning and executing export promotion activities, the results of the DSM are inescapably based on statistical data which are at least two years old. Accordingly, it would be unwise to rest all export promotion decisions upon the DSM results alone, and there is a need to have the realistic export opportunities identified assessed by experts 'in the field' such as panels of exporters, representatives of sector organisations and commercial attaches at diplomatic missions abroad. Diplomatic and political issues also need to be taken into consideration. While the DSM results provide input in the process of concrete export strategy formulation, much more concrete and detailed information is required for designing an appropriate export promotion strategy. This important input should come from market research and further competitive intelligence on given export opportunities. This information should in no way or form be construed as advice as to where an investor should invest or undertake to invest. The model's findings and results are mere indications as to where potential realistic export opportunities (REO's) exist, and it is the responsibility of the user to use these in conjunction with additional competitive intelligence and other relevant market information as outlined above. While Wesgro has taken every effort to ensure that the information in this publication is accurate, we provide said information without representation or warranty whatsoever, whether expressed or implied, and cannot be held responsible for the contents of the publication in any way. © Wesgro, 2017.

4. Foreign Direct Investment

4.1 Global Investment into Ivory Coast

Between January 2003 and June 2016 a total of 135 FDI projects were recorded into Ivory Coast. These projects represent a total capital investment of USD10.18bn which is an average investment of USD75.40m per project. During the period, a total of 20,751 jobs were created. The graph shows that capex into Ivory Coast peaked at USD3.6bn in 2015, while projects also reached their peak in 2015 with a total of 29 projects.



Source: FDI Intelligence, 2017

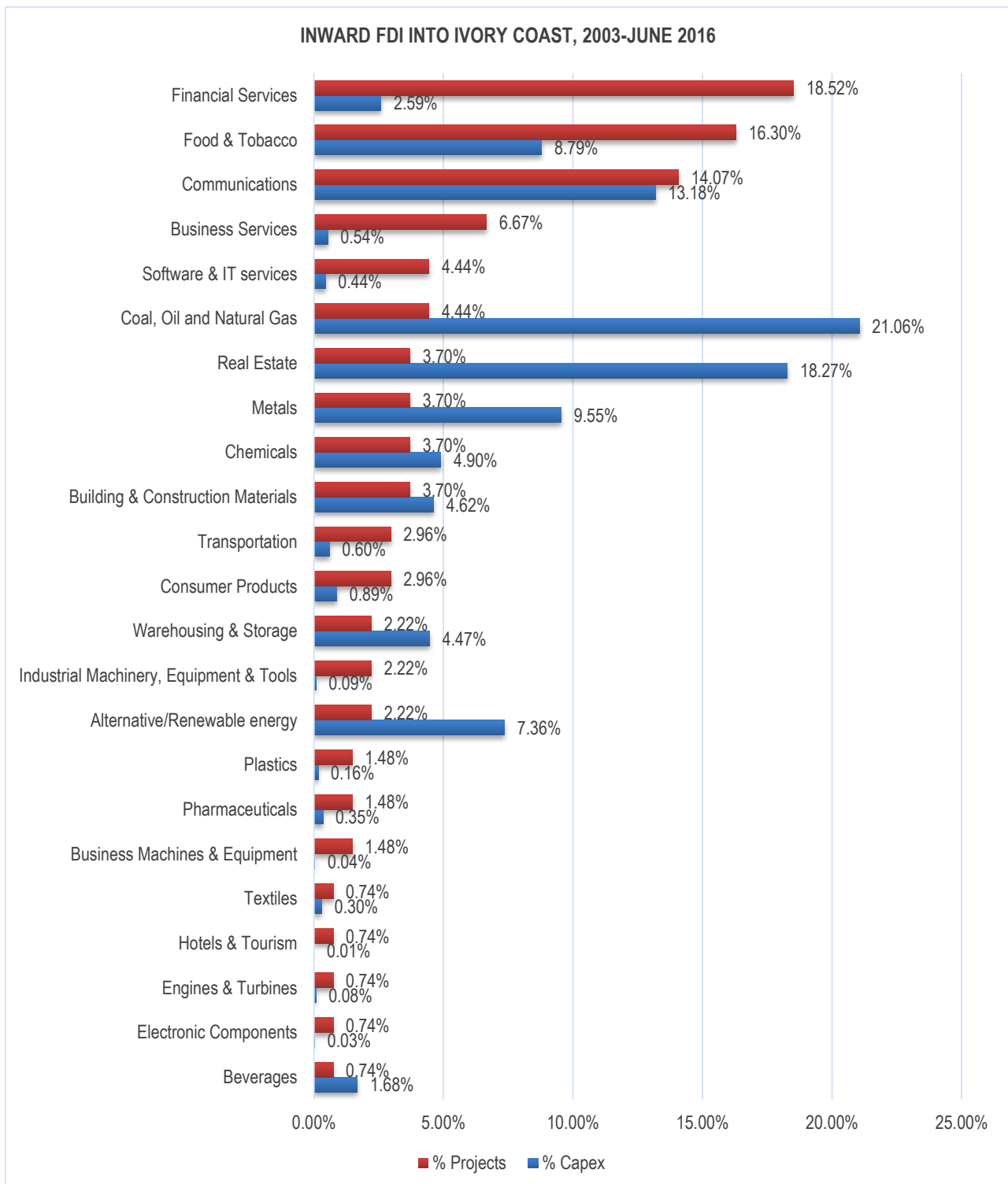
19

France was the largest source market for inward FDI into Ivory Coast in terms of projects, with 26 investment projects, which accounted for 19.3% of projects. Morocco and the UK are ranked second and third accounting for 10.4% and 7.4% respectively.

TOP 10 SOURCE MARKETS FOR FDI INTO IVORY COAST, 2003 –JUNE 2016						
RANK	COUNTRY	PROJECTS	% PROJECTS	CAPEX (USDm)	% CAPEX	COMPANIES
1	France	26	19.26%	1 295.7	25.64%	20
2	Morocco	14	10.37%	2 609.6	14.04%	9
3	UK	10	7.41%	1 429.2	3.74%	10
4	Switzerland	9	6.67%	380.5	0.79%	6
5	United States	9	6.67%	80.0	5.65%	8
6	Nigeria	7	5.19%	574.6	4.67%	6
7	South Africa	5	3.70%	475.6	1.15%	3
8	Japan	4	2.96%	117.4	4.37%	4
9	Singapore	4	2.96%	445.1	3.91%	1
10	Belgium	3	2.22%	397.8	0.47%	2
TOTAL		135	100%	10 178.7	100%	110

Source: FDI Intelligence, 2017

Financial services and food and beverages were the top receivers of FDI by projects between 2003 and June 2016, accounting for 19% and 16% of FDI projects respectively. In terms of capex, coal, oil and natural gas and real estate were the top receivers at 21% and 18% share respectively.



Source: FDI Intelligence, 2017

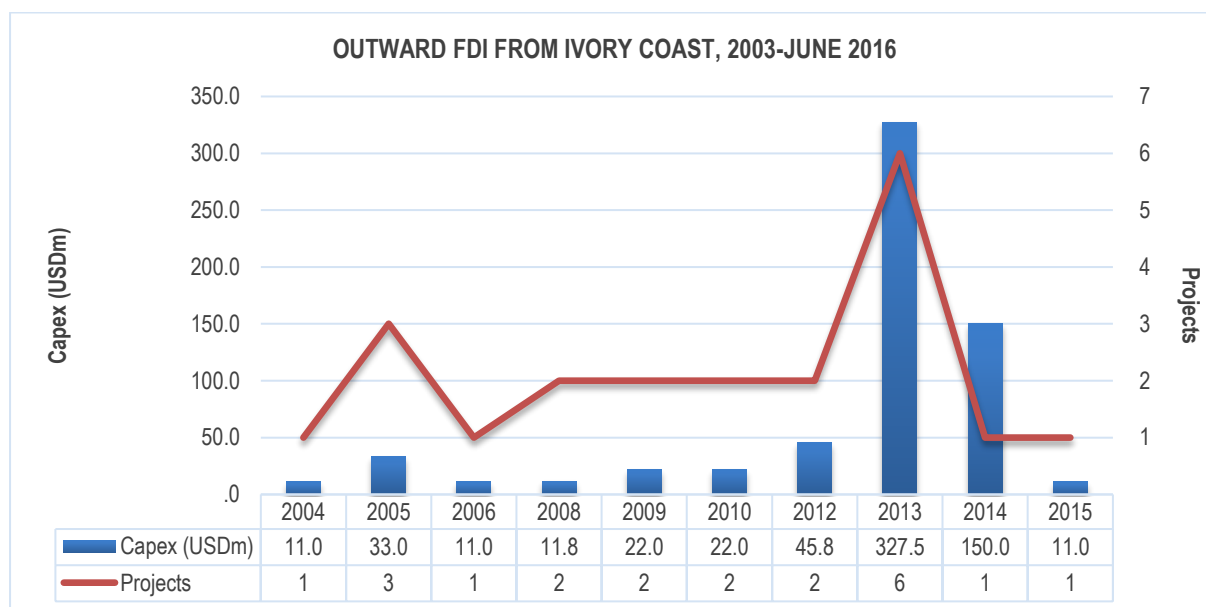
The table below gives a list of the companies for FDI inflow into Ivory Coast. MicroCred Cote d'Ivoire and Olam International were the leading companies with 4 projects each.

TOP 10 COMPANIES FOR FDI INTO IVORY COAST, 2003–JUNE 2016					
RANK	COMPANY	SECTOR	PROJECTS	CAPEX (USDm)	JOBS CREATED
1	MicroCred Cote d'Ivoire	Financial Services	4	44	72
2	Olam International	Food & Beverages	4	445	3 170
3	Attawfiq Micro-Finance	Financial Services	3	33	54
4	Barry Callebaut	Food & Beverages	3	31	414
5	MTN Cote d'Ivoire	Communications	3	450	267
6	Platinum Power	Renewable Energy	3	749	198
7	AAA Link Group	Food & Beverages	2	23	198
8	Cellcom	Communications	2	9	60
9	Cemoi	Food & Beverages	2	10	124
10	Dangote Cement	Building & Construction Materials	2	360	724
TOTAL			135	10 179	20 751

Source: FDI Intelligence, 2017

4.2 Global investment from Ivory Coast

Between January 2003 and June 2016 a total of 21 FDI projects were recorded from Ivory Coast. These projects represent a total capital investment of USD645.10m which is an average investment of USD30.70m per project. During the period, a total of 1,641 jobs were created. The graph shows that outward FDI capex from Ivory Coast peaked in 2013 worth USD328m and projects also peaked in 2013 with 6 projects.



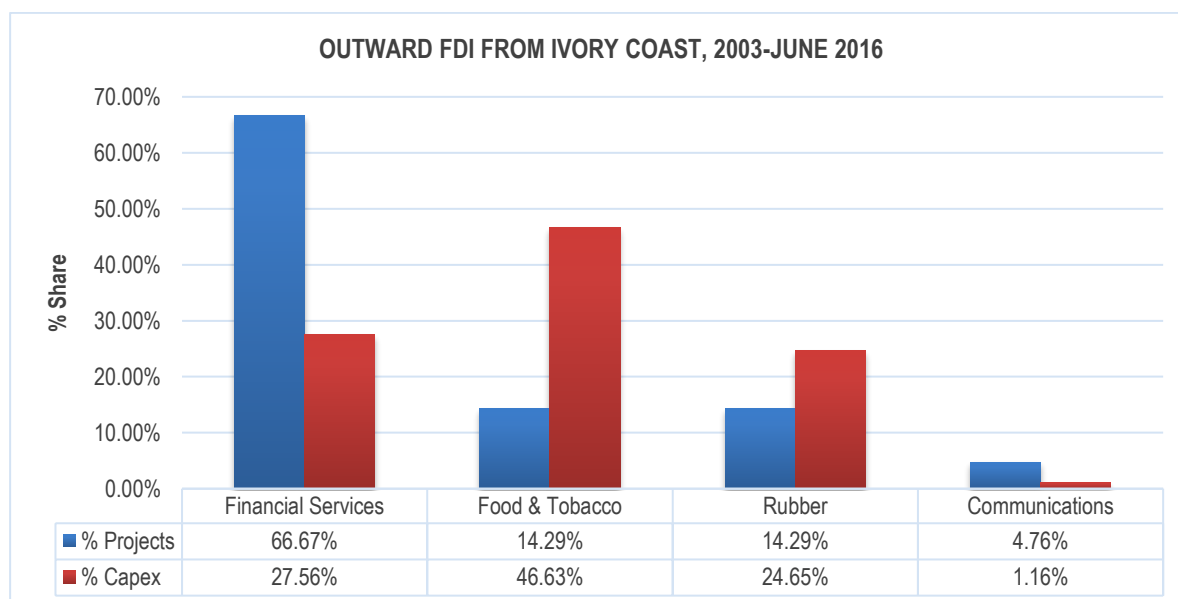
Source: FDI Intelligence, 2017

The table below shows the destination markets for outward FDI from Ivory Coast from 2003 to June 2016. Ghana was the largest destination market in terms of projects, with 3 investment projects, which accounted for 14% of all projects. The DRC and Oman both ranked second accounting for 9.5% each.

TOP 10 DESTINATION MARKETS FOR FDI OUT OF IVORY COAST, 2003-JUNE 2016						
RANK	COUNTRY	PROJECTS	% PROJECTS	CAPEX (USDm)	% CAPEX	COMPANIES
1	Ghana	3	14.29%	159.0	24.65%	1
2	Congo (DRC)	2	9.52%	18.5	2.87%	2
3	Oman	2	9.52%	300.0	46.50%	2
4	Algeria	1	4.76%	11.0	1.71%	1
5	Angola	1	4.76%	11.0	1.71%	1
6	Japan	1	4.76%	34.8	5.39%	1
7	Kenya	1	4.76%	11.0	1.71%	1
8	Liberia	1	4.76%	11.0	1.71%	1
9	Mozambique	1	4.76%	11.0	1.71%	1
10	Rwanda	1	4.76%	11.0	1.71%	1
TOTAL		21	100%	645.1	100%	6

Source: FDI Intelligence, 2017

Financial services received the largest share of FDI from Ivory Coast in terms of projects accounting for 67%, followed by food and beverages and rubber accounting for 14% each. Food and beverages received the highest percentage of total capex, accounting for 47%, followed by rubber accounting for 25%.



Source: FDI Intelligence, 2017

The leading company is African Development Bank (AfDB) in the financial services sector, with 14 investment projects to the value of approximately USD178m. Ghana Rubber Estates is the second largest investing company by project, with 3 projects worth USD159m.

TOP COMPANIES FOR FDI OUT OF IVORY COAST, 2003-JUNE 2016					
RANK	COMPANY	SECTOR	PROJECTS	CAPEX (USDm)	JOBS CREATED
1	African Development Bank (AfDB)	Financial services	14	178	240
2	Ghana Rubber Estates	Rubber	3	159	651
3	Agricole Kavokiva de Daloa (CAKD)	Food and Beverages	1	0.8	8
4	C K Group	Food and Beverages	1	150	363
5	CKG Holding	Food and Beverages	1	150	363
6	Cote Ouest	Communications	1	8	16
TOTAL			21	645	1 641

Source: FDI Intelligence, 2017

4.3 Investment Relations between South Africa and Ivory Coast

4.3.1 South Africa FDI to Ivory Coast

Between January 2003 and June 2016 a total of 5 FDI projects were recorded from South Africa to Ivory Coast. These projects represent a total capital investment of USD475.60m which is an average investment of USD95.10m per project. During the period, a total of 324 jobs were created. An estimated 95% of all projects were in the communications sector.

SOUTH AFRICA FDI TO IVORY COAST, 2003-JUNE 2016						
DATE	INVESTING COMPANY	SOURCE CITY	INDUSTRY SECTOR	SUB-SECTOR	CAPEX (USDm)	JOBS
May 2016	Enko Education	Johannesburg	Business Services	Schools, colleges, universities, & professional schools	15	39
Nov 2013	MTN Cote d'Ivoire	Johannesburg	Communications	Wireless telecommunication carriers	150	89
Nov 2013	MTN Cote d'Ivoire	Johannesburg	Communications	Wireless telecommunication carriers	150	89
Aug 2013	Standard Bank Group	Johannesburg	Financial Services	Retail banking	11	18
May 2011	MTN Cote d'Ivoire	Johannesburg	Communications	Wireless telecommunication carriers	150	89
Total					476	324

Source: FDI Intelligence, 2017

4.3.2 Ivory Coast FDI to South Africa

In 2009, African Development Bank (AfDB) from Ivory Coast invested in the city of Pretoria in the financial Services sector in a business Services project. The African Development Bank opened a regional office in Pretoria valued at USD11m. The office will also serve Botswana, Lesotho, Swaziland, Namibia, Zimbabwe and multinational projects within the southern African development community. The office will work with borrowers in project identification and administration, project implementation monitoring, disbursement and loan repayments, assistance to government and executing agencies on the preparation of quarterly progress reports, audit reports and project completion reports.

4.4 Western Cape Investment Opportunities

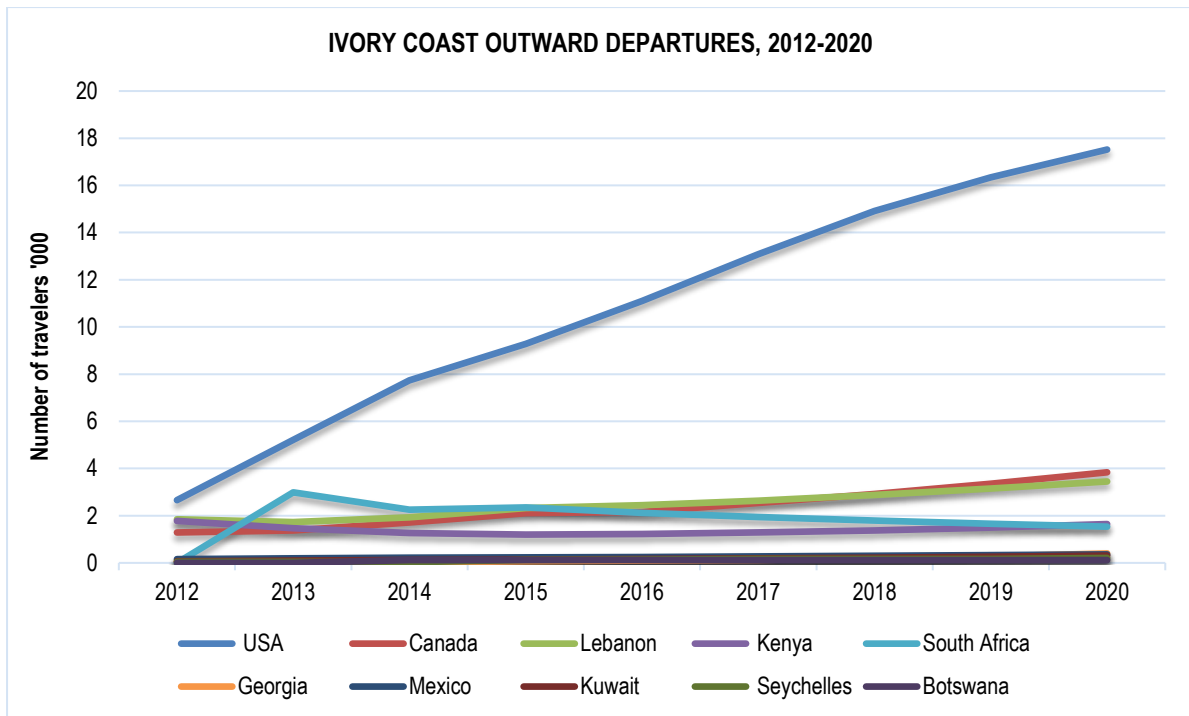
WESTERN CAPE INVESTMENT OPPORTUNITIES FOR IVORY COAST COMPANIES, 2017
<p>Agribusiness Opportunities:</p> <ul style="list-style-type: none"> • Niche markets such as biltong, herbal tea and ostrich meat are likely to find a burgeoning global audience among health-conscious consumers. • The increasing use of genetically modified crops will help to significantly improve yields and output. • Corn production would benefit from a decision to lift the ban on the use of the crop for biofuel. • Sugar consumption is set to rise and, along with disposable incomes, there will be growth in the fast food and casual dining industries. • Development of food supply chain technologies especially in food safety • Growing and exporting of cut and dried flowers. • Expand domestic fruit juice concentrate production. • Extend production of organic products for domestic and export markets. • Expand production of honey bush teas to meet growing consumer demand. • Expand production and processing of ostrich products • Expand production of high quality wines for export and establish boutique cellars. • Modernise and expand wine and beverage production facilities. • Expand packaging, freezing and canning facilities for export products. • Cuniculture (Rabbit farming). • Agri tourism • Cold storage facilities • Multiple opportunities in agribusiness value chain • Per capita food consumption is forecast to grow dynamically over our forecast period, opening up expansion opportunities for existing companies. • A number of food segments remain underdeveloped and would benefit from further investment.

<ul style="list-style-type: none"> • Many industry sub-sectors, such as energy drinks, tea and coffee, are far from saturated and would benefit from further investment. • Rising health-consciousness is boosting demand for low-calorie soft drinks. • Scope for growth in high-end premium retailing as South Africa gets richer over the long term.
ICT Opportunities:
<ul style="list-style-type: none"> • In the personal devices market vendors will be able to tap demand from first-time buyers and in the upgrade/replacement market as the economic environment becomes more supportive. • Improvements to network infrastructure an enabler for device sales, as well as wider adoption of cloud services and smart infrastructure. • Potential for South Africa to become a cloud services hub in the region due to relative strengths in network connectivity and legal environment. Strong private investment in key industry verticals, including financial services, retail and manufacturing. • Vibrant small- and medium-sized business sector will sustain demand for IT products and services.
Oil & Gas
<ul style="list-style-type: none"> • Considerable offshore exploration opportunities with major companies involved in upstream activity. • Shale gas resources in the Karoo Basin are thought to be among the largest in the world. • Coal-bed methane potential in the Karoo, with positive pilot production displaying upside potential. • The potential development of the LNG IPP Programme presents notable upside to gas imports. • The proposed separation of oil and gas regulation from legislation covering the mining industry could provide greater regulatory clarity. • Considerable offshore exploration opportunities in South Africa • Shale gas resources in Karoo Basin • Services facility: Port development and management; • Onshore and offshore maintenance • Pipeline engineering and construction (both subsea and onshore): • Lack of gas infrastructure: LNG facilities plant required: over reliance on imports and Eskom needed to reduce reliance on diesel due to costs and shift towards gas • Upgrading of refineries required to meet standards • Building a new refinery as future forecast is that the consumption will outstrip production • Storage facilities
Real Estate Opportunities:
<ul style="list-style-type: none"> • Good retail sales, despite a slowing economy, reveal potential for relevant commercial unit developments, as well as distribution space. • A developing REIT market will attract foreign investment further down the line. • The anticipated rebound in GDP growth indicates potential for the broader commercial real estate market, amid improving demographics • Building of boutique hotels (5 star, 4 star and 3 star) due to growing tourism market
Electronics Opportunities:
<ul style="list-style-type: none"> • Suppliers of parts and components for wind turbines and photo voltaic • Manufacture of automotive components • Manufacture of electronic components • Manufacture of consumer electronics

Source: BMI, 2017, SAOGA, 2016, AIU, 2017

5. Tourism

The number of outbound travellers from Ivory Coast is expected to increase by 10.24% from 22,630 travellers in 2017 to 29,630 in 2020. Ivory Coast's outbound departures are mainly to North America, with 13,079 departures to the United States and 2,545 departures to Canada expected in 2017. Many of these trips are made by wealthier Ivoirians to visit family members and are expected to increase throughout the forecast period. The second most popular region for outbound departures is Africa, due to ease of travel and cultural similarities. With many regional airlines flying to the rest of Africa and well-connected flights to Europe, we expect to see increased travel to these two regions. Outbound growth to Latin America is also evident due to no visa requirements for Ivoirians in some of those countries.



Source: BMI, 2017

For more information on this publication and other Wesgro publications please contact research@wesgro.co.za or for more publications visit the Wesgro publications portal on our website at <http://wesgro.co.za/publications>

Wesgro has taken every effort to ensure that the information in this publication is accurate. We provide said information without representation or warranty whatsoever, whether expressed or implied. It is the responsibility of users of this publication to satisfy themselves of the accuracy of information contained herein. Wesgro cannot be held responsible for the contents of the publication in any way.

© Wesgro, 2017.