

'AFRICA UNDISCOVERED' SERIES

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## CÔTE D'IVOIRE



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# VERSUS BANK

**Reference** bank committed  
to serving the Ivorian **economy**



- Leader in SME financing
- More than 75% of loans dedicated to SMEs
- Best Bank 2019 ('La finance s'engage' award)
- Most Innovative Bank 2017 ('La finance s'engage' award)





# A Shining Ivory Of Opportunity

One of the fastest developing economies in Africa, Côte d'Ivoire's commitment to structural reforms, its stable position in international markets and the potential inherent in its abundant natural resources has greatly improved its macroeconomic environment and guaranteed sustainable and inclusive growth.

W

ith the IMF having estimated a real GDP growth of 6.2% in 2019, Côte d'Ivoire was designated to be one of the fastest growing and dynamic economies in Africa and the world prior to the pandemic. Today, it is the leading economy in the West African Economic and Monetary Union (UEMOA) and, because of the nation's sound macroeconomic policies and political stability, Côte d'Ivoire's response to the pandemic has been an example of its extraordinary economic resilience. "COVID-19 has resulted in an unprecedented health, social and economic crisis. It slowed down the growth in several regions of the world," states H.E. Alassane Ouattara, President of Côte d'Ivoire. "We have launched health, social and economic recovery plans in our various countries to contain the harmful effects of the pandemic. However, much remains to be done to overcome this global crisis."

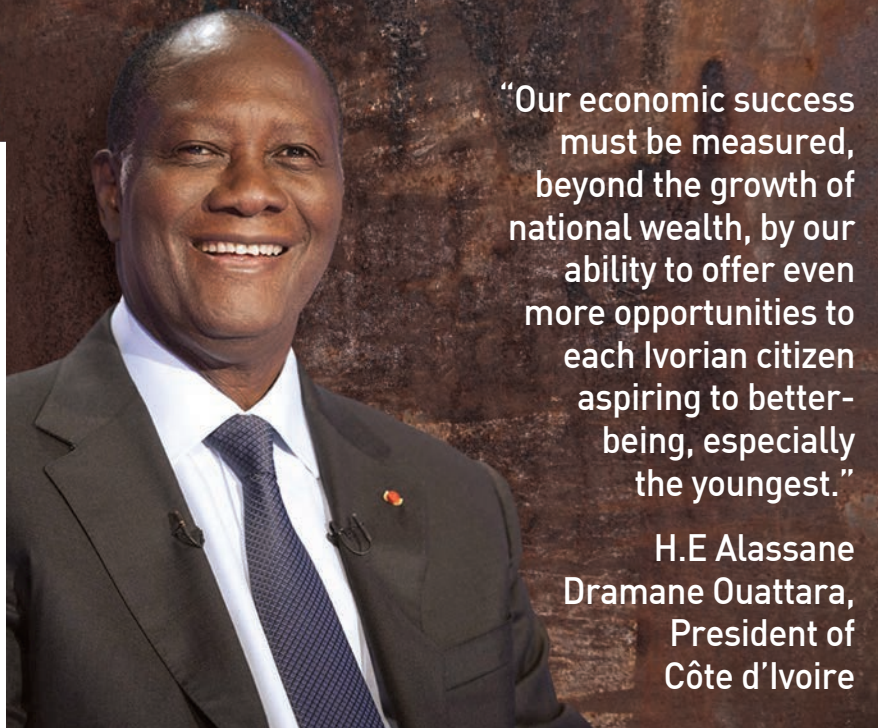
Côte d'Ivoire's consistent growth is a direct result of President Ouattara's administration's National Development Plans which have prioritised security and the provision of a solid foundation needed for an emerging economy, injecting US\$72 billion worth of contributions from civil society, the private sector and development partners into the long-term vision involved in industrialising the nation. "Since 2012, a number of reforms have been put in place, these include the creation of a single window system at the Investment Promotion

Centre in Côte d'Ivoire (CEPIC) for company creation and the setting-up of a commercial court in order to reassure investors of the existence of a competent and responsive court capable of settling commercial disputes," explains Issa Fadiga, CEO of Banque Populaire Côte d'Ivoire. "There have been investment approval procedures, requests for procedures to process requests for industrial land and a new investment code since 2018, which all secure a favourable business climate." Unsurprisingly, since 2014, Côte d'Ivoire has increased 35 places on the ease of doing business index while total investment reached 20% of GDP in 2019, compared to 9% in 2021.

## NATIONAL DEVELOPMENT PLAN 2021-2025

For the past decade, economic development in the country has been driven by heavy infrastructure investment in electricity, roads, drinking water as well as telecoms and other services. As Jérôme Ehui, CEO of Versus Bank affirms, "Côte d'Ivoire is one of the countries where growth has been strongly sustained for years. We have been able to resist due to a collaboration between the public and private sectors which has allowed us to amplify what has been done so far." The government's National Development Plan (NDP) 2021-2025 overarching objective lies in maintaining a stable socio-political environment while mobilising its domestic resources ►►





“Our economic success must be measured, beyond the growth of national wealth, by our ability to offer even more opportunities to each Ivorian citizen aspiring to better-being, especially the youngest.”

H.E Alassane  
Dramane Ouattara,  
President of  
Côte d'Ivoire



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following the ramifications of the pandemic. It targets the private-sector investment and construction needed to spur productivity, increase diversification and advance inclusive growth while boosting job creation, in particular regarding the nation's youth. With solid relations with international institutions and bilateral partners, Côte d'Ivoire is committed to making its business environment ever more attractive and its economy more competitive by relaxing economic policies in a bid to attract foreign companies and promote business creation, especially in the digital, information and technology sector. Paul-Harry Aithnard, CEO of Ecobank Côte d'Ivoire says, “The private sector is a driving force because all ideas not only come from the state but also come from the private sector. At Ecobank, we believe that digitisation and the digital economy make it possible to have an inclusive economy and that with technology we are capable of anything today. Technology allows for a true inclusive economy and true inclusive development.”

Another important driver to the nation and indeed its economic backbone is its natural resources, such as fossil fuels, ores and agriculture. The government has expanded its vision to encompass the enormous potential inherent in the production of added-value solutions, thereby increasing its manufacturing and processing industries. “Côte d'Ivoire is looking to diversify through its agricultural sector, driven by the private sector and the public sector,” confirms Ruben Dieudonné, Managing Director of Baobab Côte d'Ivoire. In providing a basis in sustainable and inclusive social and economic development, Côte d'Ivoire is also concerning itself in training, researching and providing younger generations with opportunities. It has allocated more than a third of its annual budget to social expenditures, with a specific focus on health, education and gender equality. Othniel Kouadio,

GM of Econyx Group believes the Ivorian youth is key to the nation's immense potential. He says, “The Ivorian population is increasing gradually; we have a young population, so we are consumers. At the same time, this youth is also a real workforce which means we have everything we need right here.”

New incentives in the nation's Investment Code, including the promotion of local raw materials production, favourable tax conditions for SMEs production of competitive goods for domestic market and exports and creation of incentives for technology are also key to guaranteeing Côte d'Ivoire's success.

A persistent focus on revamping transport and energy infrastructures has also established the strong platform needed for continued development in all areas, with large infrastructure spending under the 2021-2025 National Development Plan supporting investment and construction. Côte d'Ivoire offers relatively well-developed road infrastructure, the second largest port in West Africa, and a modern airport with a national airline that serves all the major capital cities in the region. Indeed, the NDP 2021-2025 targets an energy production increase from 2,229MW in 2020 to 3,428MW in 2025 through a number of ongoing projects. It is also expanding Port of Abidjan, one of West Africa's busiest container ports, with the construction of a second container terminal, the Côte d'Ivoire Terminal (CIT), due to be operational mid 2022.

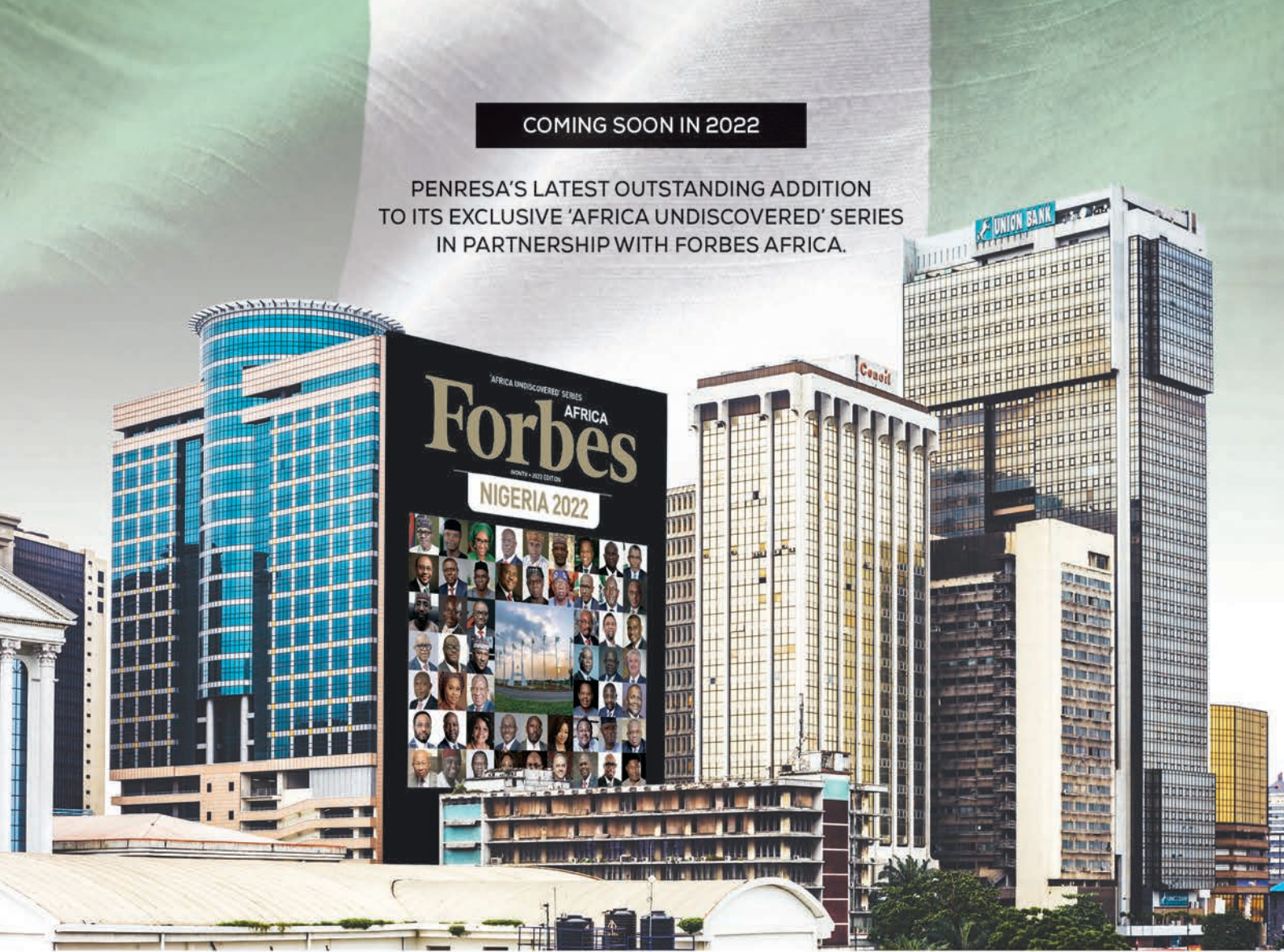
FITCH BB RATING

True confirmation of Côte d'Ivoire's stable outlook and the promise of its strong economic development occurred when Fitch assigned Côte d'Ivoire with a BB rating in July 2021, forecasting GDP growth to average 6.2% in 2021-2022. Léonce Yace, Managing Director of NSIA Banque CI, believes the nation's multiple achievements is due to many factors. “Côte d'Ivoire has a dynamic economic fabric, players, opportunities, well-trained young people and a booming banking sector. The government is made up of experts and competent people who understand the issues well and who manage to take the initiatives that drive development under the leadership of His Excellency President Alassane Ouattara. Investors who come to Côte d'Ivoire will find a business hub where their interests will be preserved.”

A gateway to West Africa, Côte d'Ivoire is well positioned as a hub for international trade and a story of success as one of Africa's most resilient economies promoting inclusive and sustainable growth within a peaceful environment. As Côte d'Ivoire's record results guarantee its trajectory towards economic recovery, the nation is also firmly moving forward towards a new era of growth, opportunity and a bright and shining future.

COMING SOON IN 2022

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## NIGERIA THE PATH TO SUSTAINABILITY

NIGERIA IS SET TO REPLACE THE USA AS THIRD MOST POPULATED COUNTRY ON THE PLANET BY 2050, AN IMPORTANT FACTOR DRIVING ITS NATIONAL POLICY ON CLIMATE CHANGE AND ITS FOCUS IN GUARANTEEING NATIONAL FOOD SECURITY AND A LOW-CARBON, HIGH GROWTH ECONOMIC DEVELOPMENT. INDEED, IT IS WITH THIS IN MIND THAT THE LARGEST OIL AND GAS PRODUCER IN AFRICA IS CURRENTLY ON A MISSION TO FORTIFY ITS PROSPERITY THROUGH DIVERSITY, INCLUSION, SUSTAINABILITY AND A SHIFT TOWARDS THE INEXHAUSTIBLE POTENTIAL OF RENEWABLE ENERGY. DON'T MISS PENRESA'S LATEST REPORT ON NIGERIA, SHOWCASING HOW THE GIANT OF AFRICA IS TAKING HUGE STRIDES TOWARDS PROSPERITY, HEALTH, OPPORTUNITY AND A NEW ECONOMIC MODEL FOR THE WORLD TO ADMIRE.



For more information, please contact: [info@penresa.com](mailto:info@penresa.com)

# Ministers' Roundtable

## Côte D'Ivoire's Vision For National Development

Penresa had the immense privilege to sit down to talk to Côte d'Ivoire's leading Ministers about the vision and strategies implemented in the country's different sectors that are set to boost national long-term growth and a prosperous future.

**What initiatives and strategies has your Ministry carried out in alignment with Côte d'Ivoire's National Development Plan?**

**Hon.Koné (Transport):** The NDP's success is dependent upon a functional transport sector. This means solving the question of freight and people's mobility while ensuring easy access into the country and the world. These questions are being resolved through the improvement, facilitation and modernisation of freight traffic, which is key both within the country and with neighbouring countries. We are the leading container port in the area and have increased storage capacity as well as berthing capacity for large ships. We have invested enormously in widening and deepening the canal and today, we are able to receive the biggest ships in the world; indeed, we are the only port on the coast that can receive ships of this size. We have inaugurated the TC2 container terminal and are currently in the process of guaranteeing safe and clean mobility. We have an important ongoing project with Millennium Challenge Corporation (MCC) for a parking lot and logistics zones outside the city. My priority for this year and 2022 is road safety, and we have worked hard to have an intelligent transport system to facilitate things. We have set up a new mobility authority in Abidjan in order to promote multimodal transport.

**Hon. Coulibaly (Finance):** In July 2021, Fitch awarded our country long- and short-term ratings of "BB-/B", with a stable outlook for the long-term ratings. The rating reflects a favourable outlook for our economy over the period 2021-2025, after the COVID-19-induced trough in 2020 and is a strong signal to investors that the reforms implemented in Côte d'Ivoire have borne fruit. The resilience recorded in 2020 with a real GDP growth of 2% in an international environment of generalised recession is proof of this. In this respect, it is evidence of the good macroeconomic and budgetary management of the government and therefore an invitation to continue with the same trend. The country is gaining credibility and notoriety on the financial markets. The continuation of structural economic



**Hon. Amadou Koné,**  
Minister of Transport



**Hon. Adama Coulibaly,**  
Minister of Finance and Economy

reforms, supported by the implementation of a third five-year national development plan (NDP 2021-2025) offers solid prospects for economic growth and fiscal consolidation in the medium term. The 2021-2025 NDP provides for a level of investment of around CFAF 60,000 billion, double that of the 2016-2020 NDP

**Hon. Koné (Works):** The Ministry of Works is key to the revitalisation of our national economic plan. Construction has played an important role in the development of the country and this dynamic needs to continue. We consistently seek new projects attracting private investment since economic growth is harnessed by public projects as well as the private sector. One aspect we need to focus on involves boosting the volume, capacity and availability of office space for the government. Our aim is to construct high buildings of 15 to 20 floors in order to meet these demands. In the administrative city we are in a building, Tower A has just been rehabilitated. The idea is to do the same for towers B, C, D, E, as well as for the construction of the emblematic tower F, which, upon completion, will be the tallest building in Africa. The idea is to have an idyllic project that characterises Côte d'Ivoire and is symbolic of the revival that this country is undergoing, while driving motivation and opening up housing options.

**Hon. Sanogo (Budget):** This ministry is a wholly cross-cutting ministry; we are in charge of the state budget and public procurement, domestic taxation (taxes, taxation) and then the state portfolio (the portfolios of public enterprises). Our domain is very vast and our ambitions multitudinous. At a budget level, we have to strengthen the efficiency of public spending and at the level of customs and taxes, we are working on the mobilisation of domestic resources. In terms of public procurement, we want to ensure great speed in the allocation of contracts while guaranteeing that as many people as possible are able to participate in the competition for public procurement. Finally, at the level of the public enterprise, we are working to ensure better financial results that would help serve the financial constraints of the state. Our new Programme Budget involves using new

# Ministers' Roundtable



Hon.  
Bruno Koné,  
Minister of Works,  
Housing and  
Urban Planning



Hon.  
Moussa Sanogo,  
Minister of Budget  
and State Property



Hon. Amadou  
Coulibaly,  
Minister of  
Communication,  
Media and  
Francophony,  
Spokesperson  
to the government



Hon.  
Siandou Fofana,  
Minister of Tourism  
and Leisure



Hon.  
Roger Felix Adom,  
Minister of  
Digital Economy,  
Telecommunications  
and Innovation



Hon. Emmanuel  
Esmel Essis,  
Minister of  
Investment  
Promotion and  
Private Sector  
Development

methodology for budget preparation and execution resulting from the implementation of the reform and management of public finances. The Citizen Budget aims to facilitate citizens' access to budget information and therefore popularise the budget in simple terms to allow everyone to have access to it.

**Hon. Coulibaly (Communication):** In order to improve communication in regulatory terms, it is necessary to embrace all decrees that facilitate the communication policy. The implementation of our communication policy is carried out with public actors, including all government communication services and the communication service of the Prime Minister's office, as well as private actors which include the press, private radio and television stations, marked by the opening of the audio-visual space within the framework of the implementation of the digital terrestrial network, the DTT. We are here to define an operating framework which is, I would say, equitable and fair to all players in the field of communication. To this, we must add another aspect, the Centre for Information and Government Communication, which coordinates government policy. Beyond communication and the media, I also handle the Francophone portfolio, which involves promoting Francophone in our country, which is simultaneously a political, cultural and social issue since it is a question of promoting cohesion and peace in terms of the objectives of the National Commission of Francophone (CFN).

**Hon. Fofana (Tourism):** Our country has enormous tourism potential and is ranked amongst the Top Five tourist spots on the African continent. The Ministry has diligently worked to secure a number of Côte d'Ivoire's tourism strategies, one of which has been judged as one of the best tourism strategies adopted by the African continent. Sublime Côte d'Ivoire has enabled national and international private investors to invest in the tourism sector of our country. We also want to make Abidjan a business and entertainment hub based on conference and seminar tourism and aspire to be the leader in business tourism in Africa by 2025. Sizeable exhibition halls are being implemented and today, we ensure that hotel specifications include large rooms in the form of an auditorium of 3,000 seats with several modular rooms. We are also working alongside the Minister of Transport in the development of Air Côte d'Ivoire which is intensifying its service network. This policy will make

our country a hub and consequently, a destination that is more competitive with affordable prices. We are also working to make Cocody Bay the largest park in Africa, guaranteeing a luxury trade establishment in Abidjan.

**Hon. Adom (Digital Economy):** Côte d'Ivoire is a digitally developed country and as a consequence, we have developed a good digital strategy which is currently in the process of being validated. We are working on the following pillars: digital infrastructure, digital services and digital financial services. We are also working on developing diverse skills, including technical skills, since we cannot develop the digital without skills. We are intent on developing skills in terms of use so that the population is aware and ready to use the new features that we are going to implement. Business promotion is key for Ivorian companies in order to develop this sector and we are working on making small start-ups bigger. We also have a market economy, a free economy that allows people to come and invest in Côte d'Ivoire freely. Any global company is able to establish themselves in Côte d'Ivoire and work well. Côte d'Ivoire is becoming a country of innovation like Dubai, Singapore and Qatar. We have a lot of projects, so it is important for us to have a real strategy in fixed broadband.

**Hon. Essis (Investments):** As the government sets the course for industrialisation, we must prevent our economy from being based on unprocessed raw materials. We have implemented a new investment code for the priority sector, such as agro-industry, agriculture, livestock, health and hospitality, for whom we have allocated a maximum of exemption. The code also covers non-priority sectors which have been given credit and at the end of the year, we will evaluate the code in order to assess its contribution. The Investment Promotion Centre in Côte d'Ivoire (CEPICI) has approved investments for more than CFAF five thousand billion, indeed, it has never had so many approved investments. We have created a one-stop shop for the investment code, thus, the investor doesn't have to move between departments anymore. It's a good strategy that has had great success. Our role is to create the context and the framework to find financing solutions for private investment to be able express itself through national entrepreneurship. We aim for the national entrepreneurs to become the pillars of economic growth.

# Versus Bank

Serving And Supporting SMEs

## A Different Way Of Banking

Versus Bank has centred its focus on SME structure and growth, offering services and solutions to aid the economic engines of the Ivorian economy.



**“Our objective is to create national champions. We accompany SMEs by helping them to structure themselves, so they can grow and compete with companies of different sizes.”**

**Jérôme Ehui,  
CEO of  
Versus Bank**

### VERSUS BANK

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Created in 2003, Versus Bank has experienced monumental growth, boasting an effective staff of 153, capital of EUR 10 billion divided between the State of Côte d'Ivoire (53%) and the pension fund of state employees (47%). Jérôme Ehui, who has been CEO of Versus Bank since 2019, states, “Our investments give and deliver a will to represent in our industry through a different way of doing banking. This state of mind drives us, and we implement it for every new client. We have made SME financing the core business, which means that today in our global financing, we devote 70% to SMEs.” Upon becoming CEO, Ehui invited Versus executives to transform the focus of the bank to create enhanced performance through five major axes: customer, organisational, leadership & management, culture & communication and training, which has resulted in a bank that serves and supports small and medium enterprises to energise the Ivorian economy.

While Versus Bank continues to offer a range of products for individuals, their focus rests on the powerhouse of the Ivorian economy. Ehui says, “We are a branch specialised in SME financing. SMEs are really 80% of the Ivorian economy. Our approach is what has made our success; we have gone beyond classic financing to help SMEs structure themselves.” At the end of 2020, Versus Bank signed an agreement with the SME Credit Guarantee Fund which functions to provide third-party credit risk mitigation to lenders by absorbing a portion of loss on SME loans in the event of default. This brings additional security and confidence for SMEs as they enter the market. Ehui continues, “Signing with the SME Guarantee Fund gives us more capacity, knowing that our capacity to intervene on the market is linked to our own funds, is regulated, goes beyond this threshold of own funds, and when we make financing, that it is backed up by a guarantee like the one given by the SME Fund. This attenuates the consumption of our own

funds and thus gives us more possibilities to accompany SMEs much more.”

In addition to the SME Guarantee Fund, Versus Bank has also signed the African Solidarity Fund (ASF) based in Niamey, which also provides counter-guarantees, as well as a recent agreement with FAGASE (Guaranty Trust Bank), which also provides the bank with additional financing lines. “Our objective is to create national champions,” says Ehui. “We accompany SMEs by helping them to structure themselves, so they can grow and compete with companies of different sizes.” In 2019, Versus Bank intervened with about EUR 90 billion, but last year with EUR 128 billion and continued growth is projected for 2021.

Versus Bank's unique approach to business and dedication to the SME sector has resulted in numerous recognitions and accolades, including the 2017 and 2019 prizes, ‘La finance s'engage.’ At the ninth edition for the Grand Pan African Leaders Award (PADEL) 2021, Versus Bank was also the proud recipient of three awards: the Grand Pan African Leaders Award for Excellence and Merit, the Grand Pan African Leaders Award for Best Manager in the banking sector and the Super Grand Bronze Pan African Leaders Prize for Excellence and Merit, a special jury prize awarded to Jérôme Ehui.

Versus Bank's commitment from individuals to SMEs to discerning investors as well as its dedication to Côte d'Ivoire's National Development Plan in fostering inclusive and sustainable economic growth and attracting investment by 2030 is undeniable. “We are more committed to promote the business climate and to allow investors to be able to secure precisely, and as a citizen bank, we are developing all the means to accompany them, It's in our DNA, the availability, the innovation, the responsibility and the team spirit. We try to inculcate in our collaborators to be customer oriented. The customer must be at the centre of the population.”

# Facilitating Productive, Socially Responsible Investments

Through a new system for public tender, the DGMP has renewed its activities through streamlined operations and transparency, further promoting public-private partnerships in Côte d'Ivoire.

The General Directorate of Public Procurement (DGMP, in French) operates with the objective to harmonise public procurement to secure efficient, judicious and economic use of state resources in Côte d'Ivoire. The DGMP works under an exceptional standard to enhance economic impact in Côte d'Ivoire, managing tenders that lead to large investment projects in the country. Sansan François Youl, Managing Director of DGMP, states, "High performance is a personal ideal that has always guided and accompanied the management strategy I have applied to the different structures I managed."

The DGMP has adopted a new Code for Public Tenders that is making its operations more accessible, streamlined and transparent. "With the new system, the DGMP is to give more credibility to the Ivorian system by increasing control and organisation; to augment the swiftness of tender operations through the establishment of a system of surveillance of the deadlines; and to increase the use of technologies for information and communication when dealing with the files. This is done by implementing the management tools such as the Electronic File Management (GED), the dematerialisation of the public tenders (SIGOMAP) and the Database for Reference Pricing (BDPR). There has been an organisational transformation by creating specialised services in place of the system for ministerial correspondence." The Code of Public Tenders has introduced numerous reforms and as a result, the DGMP has experienced a reduction in tender execution time, from 108.3 days in 2017 to 94.7 in 2020. Electronic tender execution should enable a considerable reduction of this delay for the coming tenders.

The new Code for Public Tenders takes into consideration international standards and new mechanisms for the execution of public tenders, all of which encourage investment. "These are adapted to the achievement of important investment projects, in order to support the actions of the government and facilitate the access for SMEs to public order. The institutional change will considerably reinforce the performances of

the DGMP." In support of these actions, the DGMP has been certified with the norm ISO 9001, version 2015, a certification that enables the DGMP to subscribe to normative requirements in terms of management, which creates an ease of creating public-private partnerships.

Recovering from the COVID-19 crisis with renewed purpose, Côte d'Ivoire is working toward the 2030 vision of H.E. President Alassane Ouattara, which is designed to support the biggest economy of the UEMOA zone. Youl says, "The 2030 vision of H.E. President Alassane Ouattara is to make Côte d'Ivoire an economic and industrial power." The success of the 2030 vision relies on the achievement of objectives such as the creation of 8 million jobs, poverty reduction, increasing education, implementing large infrastructure projects, increased scientific and technological specialisation and the development of modern and mechanised agriculture. "These objectives will be translated into big projects that will be conducted under public tenders," says Youl. "As a structure of control for the system of public tenders, the contribution of the DGMP will be to accompany the implementation of the new Code for Public Tenders and the operations related to these tenders."

Indeed, as Côte d'Ivoire works toward Vision 2030, the DGMP will no doubt play a critical role in its realisation. The successful development of any prospective economy requires the appropriate investment in key sectors to support its rapid growth. Youl says, "The measures taken by the government for foreign investors are present in the Code for Investments and the Code for Public Tenders, which enable international companies to participate in public tenders. The governance and the ease of doing business are assets when investing in Côte d'Ivoire: it is about facilitating the procedures of creating businesses to boost and promote productive, socially responsible investments." Côte d'Ivoire is creating an environment where public-private partnerships can more easily be established, providing the nation with the appropriate tools and players to enjoy a prosperous future.



**"The measures taken by the government for foreign investors are present in the Code for Investments and the Code for public tenders, which enable international companies to participate in public tenders."**

**Sansan François Youl,  
Managing  
Director of DGMP**



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# Ecobank Côte D'Ivoire

Banking On The Bigger Picture

## Diversifying and Making Banking More Inclusive To Meet Modern-Day Demand

Providing SMEs with the sustenance to thrive while harnessing gender inclusion through digital solutions, Ecobank Côte d'Ivoire is playing a pivotal role in driving the nation's economy through a wide range of financial opportunities and services.



**“Fundamentally, we believe in the notion of diversity. For us, it is better to have a balanced and diversified business than an unbalanced and undiversified one.”**

**Paul-Harry Aithnard,  
CEO of Ecobank  
Côte d'Ivoire and  
Regional Executive  
UEMOA**



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A full Pan-African bank, with an all-encompassing banking suite, a member of the pan-African banking group, Ecobank Group provides wholesale, retail, investment and transaction banking services and products to governments, financial institutions, multinationals, international organisations, medium, small and micro businesses and individuals. “Côte d'Ivoire is one of Africa's locomotives due to its importance in the economies of West African countries,” explains Paul-Harry Aithnard, CEO of Ecobank Côte d'Ivoire and Regional Executive UEMOA in analysing the nation's financial sector. “Over the past ten years, Côte d'Ivoire has achieved a tremendous feat in terms of economic performance. It is one of the countries with one of the strongest growths on the continent, which was confirmed by the last BB-credit rating upgrade we had, which makes it one of the best credit ratings on the continent. If we look at sub-Saharan Africa, after South Africa, Côte d'Ivoire is the best destination for investors according to its credit score.”

With the shifts and disruptions caused by the COVID-19 pandemic, Ecobank was quick to understand the importance of localisation and regionalisation and the support SMEs required in order to ensure consistent national economic growth. “We are going to have supply chains that are going to be more and more regional and local and these need to be developed,” clarifies Aithnard. “To do this, as a bank, we must try to finance more and more entrepreneurs who will be medium-sized companies tomorrow, who will be large companies the day after that and multinationals and global challengers after that. We believe that the solution that can be offered is a multifaceted solution. I believe that alongside financing, we must also offer other solutions which are non-financial solutions.” In May 2020, the Ecobank Group signed a partnership with the African Union's New Partnership for Africa's Development (NEPAD) in order to train 100,000 Micro, Small and Medium Enterprises (MSMEs) online across Africa in a bid to reposition, rebuild and recover MSME businesses post-pandemic. “We have already started doing this in Côte d'Ivoire,”

continues Paul-Harry Aithnard. “About one hundred SMEs have already been trained. Alongside the training we have developed a vertical line for the digitisation of SMEs. In this way, we are able to help SMEs offer their products on international markets, taking full advantage of e-commerce and payment platforms.” The Bank has worked consistently to boost digital channels, such as Ecobank Omni Lite, in order to provide customers with the ease and capacity to make payments remotely. Due to the Bank's quick wittedness and pioneering vision, the Ecobank Group was also awarded 2021 African SME Bank of the Year at the African Banker Awards.

Ecobank is also on the vanguard in the promotion of gender inclusion and support of female entrepreneurs through innovative initiatives, such as ‘Ellevate by Ecobank.’ Ellevate targets women-led and women-focused businesses across the continent, offering end-to-end partnership in which they gain access to both financial and non-financial services such as financial education, product information, networking and recognition. “Fundamentally, we believe in the notion of diversity. For us, it is better to have a balanced and diversified business than an unbalanced and undiversified one. It is for this reason that we created the Ellevate programme aimed at businesses run by women and businesses that sell women's products, with a funding programme of CFAF 10 billion for this year in Côte d'Ivoire. In addition, we train women and offer them digital solutions through partnerships with Microsoft and Google which will allow them to digitise themselves and to digitalise their way of selling.”

While promoting financial integration on the continent, Ecobank is also driving its potential as a major player in the Ivorian economy. Paul-Harry Aithnard claims the key to this lies in the power of digitalisation in securing an inclusive economy. “Thanks to technology, we can offer 24/7 services and partner with the government in order to set up a real digital economy which in turn secures a true inclusive economy, as well as true inclusive development.”



# ellevate

by Ecobank

## Made for women-focused businesses

Designed to support you with:

Smarter cash management | Discounted financing | Value added services

To find out more, visit [ecobank.com/ellevate](https://ecobank.com/ellevate)

COMMERCIAL BANKING

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**Ecobank**  
The Pan African Bank

# NSIA Banque

## Transformative Banking Solutions

# Elevating The Banking Sector To Higher Levels

Financial inclusion, increased autonomy and added security are empowering NSIA Bank to provide tailored solutions to its individual, SME and corporate clients and contribute to Côte d'Ivoire's economic prosperity.



**"When talking about the development of entrepreneurs and SMEs, we must have a support system at home so that banks can position themselves as providers of solutions."**

**Léonce Yace,  
Managing  
Director of  
NSIA Banque CI**



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For more than 100 years, NSIA Banque CI has built a trusting relationship with its clients while offering banking products that meet international standards, providing a high-quality banking experience and contributing effectively to the development of Côte d'Ivoire. Léonce Yace, Managing Director of NSIA Banque CI, explains how the Bank continues to transform to meet financial needs, stating, "We are in a transformation process that is putting banking at high levels after several important regulatory changes. I am delighted to be able to do so with an involved and dedicated team. We are profoundly transforming NSIA Banque CI." This transformation elevates NSIA Banque CI as it seeks to pursue financial inclusion by allowing access to quality, adapted and innovative banking solutions.

NSIA Banque CI is a subsidiary of NSIA Group, an African financial group present in both West Africa, Central Africa and English-speaking, French-speaking and Portuguese-speaking African countries, which, in many ways, sets them apart from competitors. Yace states, "We have made the alliance between insurance activity and banking activity to finally diversify into all sectors of finance. We have a bank-insurer DNA, and for this reason, we take care of finding financing solutions as well as protection solutions. Working with NSIA Group, the leading African financial group in banking and insurance, means having the assurance of covering several areas and always finding attentive collaborators capable of providing solutions."

Recent projects in the West African Monetary and Economic Union (UEMOA) zone, such as an IFC- and CFI-backed securitisation, have permitted NSIA Banque CI to offer banking solutions such as loans and credit to valuable players in the economy. Yace states, "The securitisation transaction is a significant transaction that was carried out last year to continue our activity. Securitisation is the mechanism by which we use our debt portfolio for bond assets using a vehicle called the common debt securitisation fund. This allows us to use the financial market, and therefore attract investors. It was an

opportunity to show the confidence of important players in the financial sector, and it has enabled us to raise the necessary funding to continue our activity and to grant loans to SMEs, which are a priority for our establishment." This operation stands out as the first instance that a banking establishment in the UEMOA zone has undertaken it, signalling its possibility to other banking establishments.

As Côte d'Ivoire anticipates substantial GDP growth in the coming year, NSIA Banque CI has contributed by expanding its agencies within the national territory over the past decade, from 26 in 2011 to 84 in 2021. Yace says, "This accomplishment is the result of a network development programme that reflected the will to have greater inclusion and greater banking access by being close to customers. We are combining this with a digital transformation effort that allows us to promote remote solutions and empower customers to have a more autonomous relationship with the bank." This objective also includes suitable financing offers that allow the Bank to seize financing opportunities, as well as specific financing programmes for SMEs. Yace continues, "We have set up portfolio guarantee mechanisms that allow SMEs to seek financing with our help, without facing the difficulty of required guarantees. We have made it a priority to place ourselves as a major player in the financing of SMEs."

Through the development of a more inclusive economy, Yace confirms that the private sector plays an important role in the training of young people entering the labour market. This, in turn, highlights the importance of NSIA Banque's role in aiding SMEs and the private sector. Yace states, "When talking about the development of entrepreneurs and SMEs, we must have a support system at home so that banks can position themselves as providers of solutions." Indeed, if banks occupy this space, they will be able to have greater banking services and access to financial services for clients and companies, facilitating a larger impact in the government-led recovery and development effort of Côte d'Ivoire.

PROVIDING EXPERTISE TO SMES



## SUPPLYING YOU WITH THE SUPPORT TO DRIVE YOUR DEVELOPMENT!

Small and Medium-sized Enterprises (SMEs) are the key to sustainable development and inclusive growth for a country's economy. Consequently, at NSIA Banque CI, we have worked towards ensuring SMEs become a solid and efficient lever.

Several projects have been undertaken to increase the competence of its players and better support SMEs, these include: the set-up of a network made up of four branches dedicated to SMEs, a contractual partnership with the Ministry of SME Promotion to the tune of CFAF 20 billion and the signing of agreements with international financial institutions to increase financial capacity and assist in development.

Think big for your business growth through our range of flexible financial funding adapted to meet your needs, such as: overdraft facilities, leasing, invoice advances, spot credit, cash facilities and our remote-learning training programme specifically designed by our technical partners.

Join us and benefit from our team of expert's\* savoir-faire!

*(\*) 3 branches and 1 business centre entirely dedicated to corporate clients, SMEs and self-employed professionals*

# Baobab Côte D'Ivoire

Simple, Fast, Accessible Financial Solutions

## Building A Financial Institution Of Trust

### Microfinance leader Baobab offers tailored financial services to underserved entrepreneurs and SMEs in Africa.

Baobab Côte d'Ivoire is the leading microfinance group in West Africa with a presence in seven countries in Africa as well as China. In Côte d'Ivoire, the SME sector has a direct implication on the nation's GDP growth rate. For this reason, Baobab maintains a strong presence in the country, assisting small businesses with loans and services that empower them to reach their business potential.

Through the company's values of integrity, simplicity, transparency and proximity, Baobab is a market leader. Managing Director of Baobab, Ruben Dieudonné, says, "We are very close to our customers and we develop products adapted to them. We are a financial company that offers solutions to people who do not have access to conventional financial services." Through knowledge and proximity to the customer, Baobab can offer credit solutions to customers, including those who have no guarantee. "The most important element is the relationship with the customer. We have an

institution that takes many risks. Baobab offers a chance to people who are not so fortunate. For this reason, we are the leader in the microfinance market. We have less risk of procuring because we know our customers perfectly."

Company-wide, over one million customers in 10 different countries trust Baobab as their partner of choice. In the coming years, Baobab has a particular focus on Côte d'Ivoire. "Our goal is to be the financial institution of trust in the area," says Dieudonné. Indeed, Côte d'Ivoire is poised for inclusive and sustainable economic growth, aided even further by H.E. President Ouattara's Vision 2030, which is set to modernise the economy. In pursuit of this goal, however, MSMEs must not be left out of the equation. Dieudonné says, "Today, at the market level, there is emptiness in terms of institutions. MSMEs need financing. There aren't many institutions for smaller customers. We want to serve this customer base because we realise that there is a lack of supply. This customer base will be our priority in the coming years."



Ruben Dieudonné,  
Managing Director  
of Baobab



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EMPLOYEES



**33**  
AGENCIES



**+250**  
BAOBAB POINT



**93 BILLION** FCFA  
OF OUTSTANDING LOANS  
IN 2020



**4,6 BILLION** FCFA  
NET RESULT IN 2020

## Banking Solutions Through Management Standards

**BICICI consistently adapts to clients' needs to meet national and international standards.**

The Banque Internationale pour le Commerce et l'Industrie de la Côte d'Ivoire (BICICI) is a renowned banking institution defined by its diverse product offerings, high-quality services, professionalism and invaluable role in Côte d'Ivoire's economic growth. Yao Kouassi, CEO of BICICI, states, "This bank has existed in Côte d'Ivoire since 1942. We differentiate ourselves from our competitors because we are subsidiaries of BNP Paribas. We have values and an economic model in which management standards are recognised worldwide."

BICICI continuously supports the private sector by financing companies that represent an important part of Côte d'Ivoire's economic wellbeing. Through their expertise, BNP Paribas standards and diverse solutions, BICICI creates value and offers solutions to its clientele. Kouassi says, "We have a way of operating which allows us to differentiate ourselves from our competitors. If there are specific subjects on which there is no local expertise, we find innovative and adequate solutions within the Group. These are qualities that you would not find elsewhere."



**Yao Kouassi,**  
CEO of BICICI

The future goals of BICICI seek to increase and develop itself as the benchmark bank in Côte d'Ivoire while respecting BNP Paribas standards. Kouassi adds, "Indeed, this requires the perfect control of credit risk, compliance and operational risk, but we have an economic model which consists in accelerating the development of the bank and we have made good progress at this level. Our goal is to become the trusted companion for the best interest of the customer and society, especially through positive banking and sustainable finance."

In attracting new clients and empowering local businesses, BICICI is perfectly in line with H.E. President Outarra's National Development Plan. "This country has incredible assets and natural strengths," confirms Kouassi. "It has very good economic conditions and robust energy production that increases economic growth." Côte d'Ivoire and BICICI are both prepared to provide for investors' needs and expectations while continuing to excel in products, services and quality.

## Banque Populaire Côte D'Ivoire

**Accessible Banking, Everywhere**

## Powering A Nation Through Access To Banking

**Providing SMEs with financing while developing digital solutions.**

After a profound restructuring process, Banque Populaire is looking to increase its market shares in retail and SME segments while developing digital solutions to meet the ever-increasing demand for technical solutions locally. Issa Fadiga, CEO of Banque Populaire says, "Banks cannot develop without digitisation. We have a strong rural population and in those areas, banks are not eager to make the necessary investments." In addition to developing mobile/digital solutions, Banque Populaire has also taken the term mobile banking more literally. As the only bank with mobile banking trucks, Banque Populaire reaches areas with low to no financial inclusion. "These trucks allow us to go to very remote and unbanked areas for 3-6 months, assess their potential and profitability and decide if we want open branches."

According to Fadiga, from a macroeconomic perspective, SMEs represent more than 90% of companies in Côte d'Ivoire but contribute only to around 22% of GDP. In the past, banks saw SMEs as risky due to their informality, and inversely, small business owners often



**Issa Fadiga,**  
CEO of Banque  
Populaire Côte d'Ivoire

felt that banks had high, inflexible interest rates. The goal of Banque Populaire is to bridge this gap between SMEs and their bank. Fadiga says, "SMEs are important for the growth of a country, therefore it is important for the banking system to adapt and provide solutions that can match their funding needs. That's where Banque Populaire is making the difference by offering solutions that are adapted to the reality of those SMEs."

Fadiga adds that the Ivorian government has also facilitated funds for businesses, such as the SME Guarantee Fund. This initiative should boost the bank's abilities to finance SMEs over time. Fadiga says, "The governmental development plan for the period 2021-2025 has placed a huge emphasis on infrastructure development which gives an opportunity for local SMEs business growth. Banque Populaire finances those SMEs and others in various sectors, thus we are aligned with the government by contributing to its achievement of economic growth."

# Tourism Development Fund (FDT)

Realising Untapped Tourism Potential

## A Window Of Opportunity In Tourism

Established to aid the development of the tourism sector, the Tourism Development Fund is investing in training and the private sector to ensure that travellers continue to experience the exceptional hospitality of Côte d'Ivoire.



**"In the very implementation of the Côte d'Ivoire strategy, it is clear that the largest part of the investments is made by the private sector."**

**Marcel N'guettia,  
CEO of Tourism  
Development  
Fund**



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The Tourism Development Fund (FDT) of Côte d'Ivoire was created by decree in 2007 and operates through the organs of the management committee, the technical secretariat and the coordination unit for tourism activities. The missions of the FDT are to support the development of the Ivorian tourism sector through the promotion of tourist investments, the financial contribution to studies of investment projects, the facilitation of training and the improvement of public sector agents in order to enhance the quality of products and services. Marcel N'guettia, CEO of FDT, states, "The FDT is concerned with the operations of rehabilitation, extension, equipment of tourist establishments and operators of the tourism sector and the marketing of their products. It is about the inspection, control and promotion of tourist establishments and any actions that contribute to the development of all in Côte d'Ivoire."

The FDT's multifaceted operations ensure balanced growth of the tourism sector, focusing on financing, quality, classification and promotion of tourist activities. N'guettia states, "Our role is a very important one. We have the prerogative to produce the statistics of the occupancy of the hotels and all the services rendered so as to continuously improve. We must promote hotels, taking these factors into account so that Côte d'Ivoire remains an attractive country." To ensure its success, several investment projects are underway, including a training programme for young Ivorians in the tourism sector. N'guettia states, "We send 50 students every year to train in the field of tourism and we finance that so that when they return, they can bring this experience to Côte d'Ivoire. Tourism is the window of a country." Students currently study in Morocco to gain training and experience, although plans are in motion for scholarships that will open similar opportunities in Dubai in the near future.

By investing in the training of young Ivorians, the private sector is empowered to positively

impact the tourist industry and realise the country's flagship plan, "Sublime Côte d'Ivoire". N'guettia states, "The role of the private sector must be a driving force for tourism development. In the very implementation of the Côte d'Ivoire strategy, it is clear that the largest part of the investments is made by the private sector." To encourage the private sector, a conducive business environment has facilitated widespread development. For example, on the island of Ule is the construction of the largest amusement park in West Africa; Bingerville is home to a privately invested animal park; Abidjan is developing several hotel complexes; and in Sorbonne stands the country's largest tower, "Tower of the Nation". N'guettia continues, "We try to put the strategy in place to encourage the private sector. We must help the private sector to take off and not leave Ivorians behind. We must create national champions, therefore Ivorians, so that they can find financing. Therefore, we also encourage the emergence of national companies in the hotel industry and in the development of leisure space, to occupy an important place in the national ecosystem."

In addition to hospitality and political stability, N'guettia says that Côte d'Ivoire is the engine of the sub-Saharan African economy. "We have an incredible potential for tourism that has not yet been exploited," he says. Equipped with infrastructural and energy capacities, Côte d'Ivoire is prepared to welcome tourists from every corner of the earth and facilitate needs for potential investors. N'guettia continues, "You must invest in Côte d'Ivoire because you have the possibility of having all that you want. There are easy conditions for investment that have been so lightened that today, you have the possibility to create your company in 48 hours. If you want to invest in Côte d'Ivoire, you have all the possibilities and everything you need. Côte d'Ivoire is a corner of a virgin country, where you must invest but above all where your investments will be safe and well secured." 📍

# Revolutionising The Spirit Of The Avant-Garde Hotel Sector

Through training and education, the École Hôtelière de Grand Bassam is generating a high-level workforce, raising the bar for hotel professionalism, luxury and leisure in the hospitality and tourism sectors.

École Hôtelière de Grand Bassam (EHB) is a school with a specialisation in hospitality and catering. Through its rigorous and innovative pedagogical approach, EHB ensures that its students enter the workforce as high-level professionals, equipped with the necessary skills and experience to assume positions of responsibility in the hotel, restaurant, service industries and management sectors.

Germain A. Ollo, Chairman of École Hôtelière de Grand Bassam, is a civil engineer by training but has been in the hotel business for over 30 years. Ollo states, "In 1987, we started with a small hotel with 21 rooms, and we saw an opportunity to do business and give added value to Côte d'Ivoire." On the beginnings of EHB, Ollo states that over time, the hotel trade became somewhat neglected and a degree of professionalism was lost. "We realised that it was an avant-garde profession; we revolutionised this spirit by providing professional spaces, including well-equipped meeting rooms and by enhancing professionalism in the hotel industry. In 2014, we were nominated as the best hotelier in Côte d'Ivoire." The successful comeback proved that Côte d'Ivoire has the human resources and knowledge base to raise its hotel industry to the next level. Ollo adds, "Ivoriens are motivated to succeed in this profession because, without motivation, you cannot succeed in the hotel industry."

Seeing the potential in revolutionising the hotel sector led to the establishment of the École Hôtelière de Grand Bassam in 2016, which is designed to create a professional standard in the industry. EHB provides young people with professional skills related to the hotel industry, as well as theoretical and practical knowledge through workshops, all taught by experienced professionals. Boasting a high success rate among students, EHB has recently expanded through partnerships with École de Savignac in France, the École Hôtelière de Genève in Switzerland and École Hôtelière de Casablanca in Morocco.

As Côte d'Ivoire aims to develop the Ivorian tourism industry, the Ministry of Tourism has debuted its flagship project, "Sublime

Côte d'Ivoire", to expand sustainable tourism infrastructure nationwide. Ollo confirms, "We are co-authors of the spirit of 'Sublime Côte d'Ivoire'. Our luck is that we are engineers, and we know how to calibrate the hotel industry, calculate areas and apply the environment so that the hotel industry is not a subject of excessive consumption of water, electricity, etc. We conduct Smart Hospitality where we will be introducing agriculture and other elements of the supply chain so that our garden spaces will soon be apt for cultivation." With a goal to be 100% eco-conscious, smart hospitality will create a sustainable tourism and hospitality sector for years to come.

With full government support, the hotel industry is developing future projects focused on the luxury and leisure hotel industry, and EHB is scheduled to open their luxury hotel services by 2022. "In our 2023 development plan, we will open the first thalassotherapy centre and a 360-degree allrounders vocational training centre ensuring apprentices acquire not only specialist but also personal skills. By 2025, we plan to have another space dedicated to sports hotels. For us, Sublime Côte d'Ivoire is all of these things." Côte d'Ivoire is the first economy in the West African Monetary and Economic Union (UEMOA) and has one of the strongest economic growths in the world. Ollo states, "For those who want to invest in luxury, business, and sports hotels, we have the intelligence, the urban spaces, land and we are ready for cooperation."

Côte d'Ivoire's National Development Plan, led by H.E. President Alassane Ouattara, aims to promote inclusive and sustainable economic growth and attract investments by 2030. To fully achieve its goals, Ollo says that one can only build a developing country with the private sector. In this respect, Ollo states, "Training and education are the roots of all development. The president welcomes schools of engineers, entrepreneurs and architects. The State of Côte d'Ivoire creates the business environment and has the tools in place to support them."



**"Ivoriens are motivated to succeed in this profession because, without motivation, you cannot succeed in the hotel industry."**

**Germain A. Ollo,  
Chairman of  
École Hôtelière de  
Grand Bassam**



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## The Land Of Creativity And Change

With a healthy entrepreneurial ecosystem in place and a deep focus on facilitating ease of doing business, Côte d'Ivoire is establishing itself as the most promising future innovation hub in the region. From ICT to fashion design, Ivorian start-ups are gaining attention and paving the way towards success through the support of the nation's digital strategy and creative vision.



**Ersin Guney,**  
CEO of  
Uniwax

"Uniwax is a company that was established in joint venture with the Ivorian government to create beautiful designed African wax print fabrics for the West-African markets using the raw materials and potential the country has to offer. Since its foundation, Uniwax has been dressing people, particularly women, with its fabrics and thousands of designs and has become symbolic of African elegance. Its colourful and unique designs, printed using a unique wax technique, are a means for self-expression and delight and a true vector for communication."



**Moulaye Tabouré,**  
CEO of  
Afrikrea

"We created Afrikrea to support Africa and African entrepreneurs navigate through the boom of African fashion. We export African culture worldwide. [...] Relocating to Côte d'Ivoire was an organic option because we wanted to be closer to our sellers and it is very easy to create a company here. Besides quality of life is good; there is local talent, good infrastructure, fast internet and a great start-up environment, in under two months we had settled down into life in Abidjan."



**Ali Badini,**  
CEO of  
Credit Access

"One thing is to have significant growth rates. Another thing is to be able to make these growth rates inclusive and this inclusion of growth rates is not going to happen. If the housewife, the craftsman or the small trader do not feel an increase in their purchasing power, they do not feel an improvement in their living conditions. And, for me, the institutions that understand this philosophy best are microfinance."



**Othniel Kouadio,**  
GM of  
Econyx Group

"Next year we will facilitate the process by which more than 7,000 people will possess land. With Econyx, price is not a barrier. At the start of this project we encouraged as many people as possible to invest and participate in it. We launched the campaign and a lot of people signed up for us. When subscribing on our platform, there is a space where investors follow all their investments. Furthermore, we have a platform where we communicate the actual status of the project with supporting images. Econyx helps you to keep updated on real estate investment."

# Connecting Users And Local Businesses For Societal Impact

Meeting Côte d'Ivoire's rising demand for online shopping and deliveries through its multi-category app, Glovo works hand-in-hand with local partners and independent couriers for positive societal and economic impact.

The fastest-growing multi-category delivery player in Europe, Western Asia and Africa, Glovo gives everyone easy access to everything in their city. Since it was founded in 2015, the company has raised €890 million from investors and recently achieved unicorn status as a start-up valued at over US\$1 billion. A Barcelona-based tech company enabling deliveries in food, grocery and just about anything, Glovo currently operates in 23 countries, including Morocco, Uganda, Kenya, Ghana, Côte d'Ivoire, Nigeria and Tunisia in Africa, and is deeply committed to driving a positive social impact in those countries.



Launched in 2019 in Côte d'Ivoire, today Glovo is the leading multi-category app in the market thanks to its best-in-class tech and the strength of its service. "We are in 23 markets worldwide but we adapt our operations to each locality; working in emerging markets is part of our DNA," says Maguelone Biau, General Manager of Glovo Côte d'Ivoire. "There has always been a big focus on working with and hiring the best local talent, people that understand the local landscape, the opportunities and challenges. We're present in a very diverse number of markets and our hiring policies directly reflect those markets, it's been the key component for us in localising our

services. Of our 200 employees in Africa, only four are not from the continent."

Indeed, the key to Glovo's success definitely seems to lie in its ability to understand local markets as well as its ability to quickly adapt to the different needs and demands requested. "Glovo is different than other companies due to the culture and the values that we have," says Biau, "which simplifies things and aids collaboration."

An important presence in Abidjan, Glovo has also been launched in Grand Bassam, Bouake, and Yamoussoukro and has plans to continue to expand into a number of cities in the country, such as San Pedro and Korhogo. "Our vision is to give everyone access to everything in the city," says Biau. "We may have different challenges to overcome to accomplish this, but being present in every city is our goal."

Glovo's vision is one that is steeped in technology, innovation and a focus on society's needs. "I came to Glovo with strong social convictions and with a social business background," says Biau, "I strongly believe that private sector companies have a fundamental part to play in generating a strong social impact in the places they're present. It's up to each and every company to decide, of course, but at Glovo, we are very focused on using the platform for positive social impacts." Biau believes that it is important for the public and the private sector to work hand-in-hand in order to guarantee this success. "Our aim is to be able to reach everyone and this is made possible thanks to the private sector. Thanks to collaborations with the government and with international institutions, we've been able to have a positive impact both in terms of economic growth and societal impact in the country."



**"Glovo is different than other companies due to the culture and the values that we have."**

**Maguelone Biau,  
General Manager  
of Glovo  
Côte d'Ivoire**

**Glovo**  
Glovo Côte d'Ivoire  
[glovoapp.com/ci/en/abidjan-south](https://glovoapp.com/ci/en/abidjan-south)

## ANSUT

Reliable, Accessible ICT Development

# Bridging The Digital Divide

As global economies begin their digital transformations, ANSUT ensures that Côte d'Ivoire is equipped with the infrastructure, accessibility and public administration to make the digital future a reality.



**"The role of ANSUT is to help the country take full advantage of ICTs and all that digital technology can bring in terms of value and wealth creation."**

**Euloge Soro-Kipeya,**  
CEO of ANSUT

**ansut**  
AGENCE NATIONALE DU SERVICE  
UNIVERSSEL DES TÉLÉCOMMUNICATIONS-TIC

Riviera, 30th district  
Abidjan  
Côte d'Ivoire

An invaluable player in the telecommunications-ICT sector in Côte d'Ivoire, the National Agency for the Universal Telecommunications-ICT Service (ANSUT) is a state-owned company that was established in 2012. ANSUT operates under the technical supervision of the Ministry of the Digital Economy, Telecommunications and Innovation. Its missions are to provide citizens, businesses and administrations with a universal telecommunications service and contribute to the development of a digital economy. Euloge Soro-Kipeya, CEO of ANSUT since 2013, says, "ANSUT's mission is to support our country in its transition from a traditional to a digital economy. The role of ANSUT is to help the country take full advantage of ICTs and all that digital technology can bring in terms of value and wealth creation. The goal is to supervise and support the dematerialisation of exchanges, prepare the environment for this transition and ensure that the actors (natural and legal persons) have the appropriate attitudes to evolve in this environment." Indeed, as economies across the globe embrace digitalisation, companies such as ANSUT will prove to be invaluable to the streamlined adoption of technology.

In achieving their digitalisation goals, ANSUT is focused on several aspects of the transition, including the digital transformation of public administration operations. Soro-Kipeya says, "Our mission is to be at the heart of digital transformation in Côte d'Ivoire. We have put public administration at the heart of the digital transformation since it is at the crossroads of interactions between individuals, companies and organisations. If the administration is transformed, all other stakeholders will change, align and interact, and this will support the public and private sectors

and other companies in this transformation." By identifying administrative processes that could be digitised, ANSUT has helped to facilitate procedures such as creating a business, applying for a birth certificate or requesting a passport.

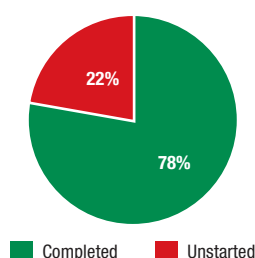
To make Internet technologies more readily available, ANSUT has launched an infrastructure deployment project of a fiber optic network. A 2009 study showed that 13,000 km of fiber would be required for optimal marriage of the entire territory. Soro-Kipeya states, "Given the resources available, we could already start this project with half of the needs. One of the major restructuring projects of the agency is the deployment of 7,000 km of fiber throughout the territory. This sum is necessary to have an optimal marriage but not an ideal one. We have built 5,000 km of the 7000 km, there are 2000 km left. This is a project that will need funding of around CFAF 250 billion." By fully establishing the infrastructure, a competitive market will be generated and will offer, on one hand, better connectivity for all Ivorian citizens, and second, an auspicious investment opportunity in the ICT sector.

With infrastructure and availability in place, ANSUT is focused on ensuring these services and products are available at competitive prices. Soro-Kipeya says, "We have a free zone dedicated to new technology and biotechnology where we encourage investors and companies to set up. To manufacture equipment here is to create jobs, to have a production that is close to the customer and adapted to the needs of the customer. Accessibility is important while waiting to have factories on site." As part of their accessibility programme, ANSUT has set up a project aimed specifically at computer science students with the support of Microsoft,

which makes its entire operating system and office suite available to students, free of charge. Soro-Kipeya adds, "We are currently working on a major project called the National Digital Skills Certification Programme in Côte d'Ivoire, which operates with the goal to offer everyone the basics to move comfortably in this digital world."

Led by ANSUT, Côte d'Ivoire's digital transition is creating a wealth of opportunity for any discerning investor in the ICT sector. As ANSUT works to transform public administration, establish infrastructure and make ICT products and services accessible, the company ensures the new digital future is embraced. As a result, Côte d'Ivoire offers a potential market of US\$300 million and has created a business landscape that is ready for investment. 📍

National Fiber Optic Backbone network deployment status



Completed Unstarted

### Preparing Côte d'Ivoire For A Digital Future

**The SNDI seeks to modernise the Ivorian public administration through the appropriate use of IT tools and technology.**

Created in 1999, the Société Nationale de Développement Informatique (SNDI), a state-owned company, functions with the objective of supporting the government to develop efficient e-government in Côte d'Ivoire. To do so, SNDI advises the Government on the adoption of new technologies, acquires or develops new software applications for the public sector, provides IT services to the ministries, the institutions and all state bodies. SNDI also trains public sector workers on the proper use of IT services. Nongolougo Soro, CEO of SNDI, says, "Our goal is to develop an efficient e-government in Côte d'Ivoire in order to boost the digital economy."

To support its operations, SNDI has a R&D department that develops software applications for the public sector, a network design and deployment department, a department that provides secure IT services to Government agencies in Abidjan, on the countryside and even in fifty Ivorian Embassies through an Intranet that connects all

these states bodies. And to ensure the proper use of IT services, SNDI has a training centre dedicated to the public sector workers.

Given its ambition to boost the digital economy in Côte d'Ivoire, SNDI is currently realising several major IT innovation projects with the Ministry of the Digital Economy. One those projects is the construction of a new Data Centre capable of hosting all the IT systems of the Government of Côte d'Ivoire; this project is expected to be completed within a year.

Current initiatives find the SNDI pushing forward the dematerialisation of administrative service procedures, which is being facilitated by various projects such as digital inclusion in remote areas. "Through this very important project, citizens in villages can use digital services to better market their products, learn about what is happening in the world and obtain information about their fields of activity," explains Soro. These efforts will allow the SNDI to use its expertise to better

serve the government and small businesses. Soro adds, "Fulfilling our missions helps us to develop the local ecosystem in the digital sector. We subcontract with local SMEs to help them gain skills, market share and develop themselves. These SMEs will make a real contribution to developing the digital economy in the country."



**Nongolougo Soro,**  
Managing Director  
of SNDI





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## Transport / Innovation

### Becoming A West African Logistics Hub

## Transforming The Nation's Multimodal Transportation

**Côte d'Ivoire is investing heavily in its transport infrastructure to ensure further economic growth, boost productivity and improve livelihoods in the region.**

Côte d'Ivoire's impressive GDP growth has led to rapid urbanisation, highlighting a need for transport infrastructure development to ensure the country becomes a West African logistics hub. Current infrastructure projects include the Port of Abidjan and Air Côte d'Ivoire as well as the renewal of the vehicle fleet, Abidjan's metro system, road rehabilitation, enhancement of the railway system and the construction of Africa's tallest building: the 404 metres, 76-story F Tower in Abidjan. These projects are set to reduce the time and cost of transporting passengers and goods, enhance economic opportunities and improve the quality of life in urban centres, all facilitated by

the private sector. Patrick Assi, General Manager of Logis "The private sector will play its part and Côte d'Ivoire will develop. The government is there to provide the framework."

Following rapid economic growth in Côte d'Ivoire, the real estate market is also booming. As more investors come and Ivorians move to urban centres, metropolitan areas have evolved with the establishment of new international hotels, shopping malls and other major commercial infrastructure. For this reason, companies like Econyx are addressing the need for affordable housing projects. Othniel Kouadio, General Manager of Econyx, states, "Econyx is a corporate citizen specialising in the subdivision field. We are passionate about our job. It's an immortal pride, it marks forever. This is what excites us the most."

Strong transport infrastructure provides opportunities to boost productivity; enables the formation and growth of commercial and residential centres; and is essential for the efficient delivery of goods. Continued investment by the government and international partners is necessary to continue the quality of all transport systems. Bouaké Méité, General Manager of Sotra, says, "When investors go to a country, they watch over many things like infrastructure, hospitals, schools, roads and digital telecommunications infrastructure. In Côte d'Ivoire, those materials are available." Indeed, the government will continue its efforts to attract private investment to support its infrastructure projects, and the continued presence of international partners should assure private players that the country's transport sector is a worthwhile investment destination.



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# Empowering African economies Through Smart Logistics

**Building West Africa's most reliable logistic service by combining technology, capacity, organisation and care.**

Paps is a business service that provides its users with the opportunity to arrange warehouse services, pickups and delivery from bikes to trucks via a unique client facing solution. It is the first on-demand and geolocated delivery company in French-speaking Africa, with the biggest fleet in West Africa, garnering the company with immediate great prestige and attention, leading it to win the fifth edition of Hub Africa. Furthermore, the company has caught Google's attention and, after being the only francophone company that went through the prestigious Google Launchpad, it is now subject to Google's investment, as well as by Alibaba's Global Initiatives and closing its Pre Series A round.

By tapping into technology, Paps has managed to revolutionise the distribution service sector, targeting multi-site companies with recurring collection or shipping needs, such as financial institutions, pharmaceuticals, telecommunications, retailers, merchants and e-commerce through a pay-for-use facility based on distance and weight. "We came to Côte d'Ivoire to help our clients in all their logistics issues, our objective is to be able to connect the big urban areas to small villages in the rural areas at the best price," explains Bamba Lô, CEO and Co-Founder of Paps. "We are the one-stop shop for all company logistics. Today, we offer services that range from warehousing to distribution and delivery. From 2020 to 2021, Paps has carried out three million deliveries in Senegal and Côte d'Ivoire. There is a huge demand here and very few integrated solutions; we have delivery batches every day."

With warehouses, sorting centres, dispatch centres and relay points, as well as a transport section made up of a fleet of over 500 vehicles ranging from scooters to trucks, Paps relies on a number of partnerships with the likes of AP Moller, DHL, Auchan, Eiffage, FedEx, Bank of Africa, Orange, Free mobile and Jumia, as well as start-ups such as Djamo, Wave, Afrikrea and Sokowatch. "We either succeed in formalising

our fleets or we create them via our academy." Paps academy aims to provide its employers, otherwise known as Papsers, with the educational support and tools needed to guarantee excellent customer service. "We train people on an ongoing ad hoc basis and offer them benefits such as fuel reduction, insurance reduction, design formats for vehicles," continues Bamba Lô. As a consequence of its continuous investment in its workers, in 2021, Paps just received the Best Place To Work certification. "We are aware of the effect we have as individuals and as a company," says Bamba Lô. Indeed, Paps is deeply invested in gender equality and women empowerment; today, 60% of its managing team are currently led by women and under its CSR initiatives.

It comes as no surprise that a company based on enabling logistics and focused on problem-solving, is now looking to expand its potential for international competence and partnerships. "We have a product that is ready for expansion but we don't have the necessary infrastructure to do the job; so, we plan to build that by creating delivery services with different countries," reveals Lô. Paps provides the operational solutions required while the Paps application will allow for the location of couriers to be tracked in real time, while providing a dispatch of tasks and customer feedback. Through an innovative drive and by guaranteeing the most efficient and least expensive services, Paps is on a mission to provide a strong logistic network in the largest cities of the region, which in turn will allow them to deliver and create local agencies, or hubs, for collection.

Raising US\$1,000,000 in 2019 alone, Paps showed a staggering 150% growth between 2018 and 2019 and continues to move swiftly along this growth trajectory. While Paps looks to become an enabler to e-commerce giants, such as Amazon, its vision to becoming the largest logistic service in French-speaking Africa by 2025 is being tracked via real-time and is ever more close to becoming a reality.



**"We are the one-stop shop for all company logistics. Today, we offer services that range from warehousing to distribution and delivery."**

**Bamba Lô,  
CEO and  
Co-Founder  
of Paps**



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# Road Transport Development Fund (FDTR)

The Road To Economic Prosperity

## Aiding The Government Through Road Transport Enhancement

While maintaining Côte d'Ivoire's road infrastructure, safety and fluidity, the Road Transport Development Fund's automobile renovation pact is pushing the government's Vision 2030 forward.



**"The pursuit of enhanced road infrastructure and industrialisation creates a sector that will contribute to the creation of national wealth."**

**Dr Mohammed Kouyaté,  
General Director  
of the FDTR**



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The Road Transport Development Fund (FDTR) is a public establishment with a mission to support and mobilise resources for the development of road transport in Côte d'Ivoire. In addition, the FDTR also structures the establishment of loans in favour of transport companies to maintain the health of the sector. These efforts are in complete alignment with President Ouattara's Emergence of Côte d'Ivoire Vision to further improve Ivorian living and working conditions. Even more, the focus on road transport produces a ripple effect across the entire Ivorian economy, enabling other sectors to improve their operations and ensuring that Côte d'Ivoire reaches its ultimate potential.

In its ambition to realise these goals and support the government's vision for Côte d'Ivoire, the FDTR has put into motion the renewal of the Ivorian Automotive Fleet, which consists of three major components, the first of which involves the objective to inject more automobiles onto Ivorian roadways. Dr Mohammed Kouyaté, General Director of the FDTR, explains, "At the present time, almost 1,000 vehicles have been implemented; by the end of the year, we hope to reach a total of 3,600."

An additional component of the renewal of the Ivorian automobile fleet is to place an average of 500 to 1,000 taxis into circulation annually. Kouyaté says, "In terms of profitability, taxis alone form a business model which is 50,000 francs on average per day. To date, we have already put 500 taxis into service, and we have ramped up with the partnership of the World Bank and the IFC to acquire 2,000 additional taxis." The FDTR's efforts push forward the government's agenda by providing reliable transportation options for its citizens, creating jobs and ensuring that the economy remains on an upward growth trend.

The third component of the automobile enhancement initiative consists of three major projects with the World Bank and the IFC. Kouyaté explains, "We have the PAMQSET project, the Transport Sector Assistance and Modernisation Programme and the PMUA, the Abidjan urban mobility project. These projects work to withdraw

older vehicles from circulation and replace them with new ones, including the 2,000 taxis and 1,500 minibuses called Gbakas that will soon be acquired with the World Bank." The initiative will also energise the industrial fabric of the Côte d'Ivoire, where new measures will increase the local production of vehicles at affordable prices.

Other important FDTR projects include maintaining road safety and fluidity, combating environmental pollution, building road infrastructure and attracting investment. Kouyaté says, "We not only put the financing in place but provide our expertise and assistance to all development actions. The sector is already attractive in terms of profitability, GDP growth, job creation, technology transfer and improvement of transport conditions for the population." In terms of investment potential, Kouyaté says, "Urban mobility must be boosted in terms of affordability and better quality offers adapted to the living conditions of transport of the population. There is significant talk of several modes of transport combined into one platform." Multi-modal transport unites the road, maritime, metro and air transport system seamlessly to create a chain between the different modes of transport.

In its pursuit of road transport enhancement, Côte d'Ivoire represents an important bridge to other economies. Kouyaté states, "Côte d'Ivoire has an entry for numerous countries in the UEMOA zone. Once we receive the vehicles here, they are present in these countries at the same time." Côte d'Ivoire has many advantages that impact the transport sector and the central economy status for the UEMOA countries, and these advantages will be further utilised as the FDTR works in conjunction with H.E. President Ouattara's administration and vision. Indeed, the FDTR is working toward a greater future, preparing its transport sector for the explosive growth of its sectors and the livelihoods of its people. Kouyaté says, "The pursuit of enhanced road infrastructure and industrialisation creates a sector that will contribute to the creation of national wealth."

# Transforming Abidjan Through Clean Transport

**SOTRA's clean public transport solutions are restructuring how Ivorians travel.**

SOTRA Group is a major player in the integrated Multimodal Transport System of Côte d'Ivoire and is transforming Abidjan into a city with diverse means of transport. Bouaké Méité, General Manager of SOTRA, says, "Multimodal means: bus, lagoon transport, transport in full BRT site, metro." Its aim is to allow connections between the different modes of transportation and to restructure how Ivorians and tourists commute in Abidjan and beyond. Méité states, "Our ambition is to serve all the lands of Greater Abidjan."



SOTRA also aspires to serve inner cities, with the plan to open the Bouaké network in September to serve Bouaké city. "The Africa Cup of Nations in 2023 will provide SOTRA with the opportunity to do pilot experiences in several cities and install urban transport networks to ensure the movement to and from the stadium," says Méité. This will allow SOTRA to test the transport environment to further develop means to settle in nearby cities.

Most importantly, SOTRA's public transport enhancements comply with Côte d'Ivoire's goals as a signatory to the Paris Climate Agreement. Méité states, "Commitments have been made at the highest level. Transport in cities contributes significantly to air pollution and for that, it was necessary to renew the buses to reduce greenhouse gas emissions. It shows the commitment of Côte d'Ivoire, it sets an example and encourages others to

use clean energy transport, as well" So far, SOTRA has released 100 clean energy buses with more planned in the future.

SOTRA's contributions will greatly impact inclusive and sustainable development in Côte d'Ivoire, which will also attract foreign investment. "If companies come to settle in a metropolis like Abidjan, mobility must be assured. In 2011, there were 90 buses. By the end of the year, we will have about 2,000 to ensure the mobility of employees and investors."

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# Mining

## The Ivorian Mining Sector

### Exploring Côte D'Ivoire's Mining Potential

**Ignited by the modern and favourable Mining Code of 2014, the Ivorian mining sector is growing swiftly and rapidly, capturing the attention of the global mining industry.**

Although home to rich deposits of metals and minerals such as gold, diamonds, iron, manganese, cobalt, nickel, natural gas and petroleum, as well as abundant offshore hydrocarbon reserves, the Ivorian mining sector has been relatively unexplored. To reverse this trend, the government and mining entities such as EPC Groupe have worked to encourage the development of the mining industry and highlight key mineral resources. Jean-Jacques Koua, CEO of EPC Group, says, "We have enabled the country to move forward in terms of infrastructure and we have also contributed to the development of the mining sector." Through these efforts, the Ivorian mining sector has experienced massive upward growth for almost a decade.

In 2014, the Ivorian government implemented one of the most favourable mining codes on the continent, which

introduced greater transparency, the extension of exploration permits to ten years, strengthened local development and enhanced mining investment, particularly in the gold sector. As a result, mining activities increased 43% in 2019, generating a revenue of US\$1.3 billion and creating almost 55,000 jobs. To this effect, training the local workforce is critical to the continued growth of the mining sector. Abdoulaye Diallo, Group General Manager of SFTP Mining, is proud to be a part of this initiative that improves the lives of Ivorians. Diallo says, "SFTP mining operations are sustainable and provide a position between the communities and the stakeholders. We train the local community in order to have international standards skills."

As a result of the government's enhanced focus, the mining sector in Côte d'Ivoire continues to scale into one of the most productive mining destinations in Africa. The nation's improved regulatory framework is helping to put Côte d'Ivoire firmly on the radar of international mining companies and is bringing in more FDI. Indeed, Côte d'Ivoire has an incredible potential for value addition through the mining sector and diversification. The combination of new investment and a transparent and competitive regulatory framework is sure to fast-track mining activity in the near future.



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### Mining With Local Communities At Heart

Through technical expertise, local knowledge and global standards, SFTP Mining is building a long-term and sustainable mining business to diversify African economies.

As pioneers in the mining sector since 2002, SFTP Mining [Société de Forages et Travaux Publics S.A.] has enjoyed impressive growth in its mission to provide a better future for Africans across the continent. What began with a single excavator and truck soon transformed into a powerhouse in West Africa's mining sector in eight countries across the region, including Mali, Burkina Faso, Senegal and Côte d'Ivoire. In only 19 years, the Diallo family, including CEO Seydina Diallo and his son, Abdoulaye Diallo, as Group General Manager, has established a family- and African-owned company with the strength, reputation and technical expertise to maintain West Africa's mining industry and assist strong local content development across the region's entire mining value chain.

SFTP Mining branched out into Côte d'Ivoire in 2011 where it continued to build a positive reputation that was based on local knowledge, global standards, service and results. Soon SFTP Mining became an invaluable resource in West Africa as a key player in most mining and civil construction development operations, ultimately accounting for 80% of total mining production in Burkina Faso and Mali alone, with these numbers in Côte d'Ivoire quickly rising. As a result, the company has established a prospering business and successfully positioned itself as a leader and competitor in the mining and civil construction sector.

In regard to its explosive growth in less than two decades, SFTP Mining has major contracts with international resources companies and its services have expanded to include open-pit mining, load and haul, long-distance haulage and road/train haulage, drilling and blasting, grade control drilling, road and mine infrastructure construction, equipment hire and rental, and mine reclamation and land rehabilitation. SFTP Mining also has the capability to work with bigger contractors to assist with site access infrastructure, earthworks, water and dam infrastructures and concrete and aggregate supply. Its vast number of services ensures that SFTP can meet an extensive array of client's needs.

In conjunction with its rapid growth, SFTP Mining is currently undergoing a rebrand to reflect its evolution as a company of positive growth and its continued objective to provide



**"We are bigger than a company; we're part of an African community where everyone matters."**

**Abdoulaye Diallo,  
Group General Manager  
of SFTP Mining**

quality service to mining operators and to specialise in mine construction, mining operations, drilling and civil engineering. Moving forward, SFTP Mining will be known as Corica, a mining operation company with technical expertise, global standards and international standard skills with the local community.

Part of Corica's success is due to its sustained investment in human capital, both within its business philosophy and the local communities in which it works. From its modest beginnings in 2002, SFTP (now Corica) has transformed into a regional contractor with the power to make a difference: hiring over 2,000

people, sponsoring mentorship programmes and helping local businesses and communities while striving to be the best mining company in West Africa.

As a result, Corica brings people together as they give back to the African people more than any other mining company. This objective allows Corica to address the operational and

social licensing risks of their projects, but most importantly, permits the company to pave the way for a better future for all. As Corica seeks to solve the problems that others can't, its values hold true that to overcome challenges in the mining sector, its people are the most important asset of all.

In Côte d'Ivoire, the favourable mining codes and untouched mining potential have ensured that the country is a mining exploration goldmine in West Africa. Foreign investment, undoubtedly, has made a positive impact on these endeavours, allowing the Côte d'Ivoire to more than double its output and rise to the levels of its high-producing neighbours, Ghana, Mali and Burkina Faso. In addition to gold, Côte d'Ivoire has massive reserves of bauxite, nickel, iron ore and diamonds. More importantly, the government's solid dedication to making Côte d'Ivoire the largest minerals producer in Africa has facilitated FDI and laid the foundation for a promising future of opportunities for companies like Corica.



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# National Office for Drinking Water (ONEP)

Guaranteeing Access To Drinking Water For All

## Côte D'Ivoire's Drinking Water Supply And New Opportunity

ONEP's dynamic multidisciplinary team proudly takes up the challenges of access to drinking water in Côte d'Ivoire for the well-being and future of the Ivorian population.

Created in 2006, the National Office for Drinking Water (ONEP) is a public company whose role is to assist the State and local authorities to ensure access to drinking water for the entire Ivorian population. ONEP ensures the control, protection and monitoring of water resources and defends the interests of drinking water users. Ibrahim Berté, Director General of ONEP, said: "ONEP's mission is to enable the Ivorian population to have regular access to drinking water, in quality and quantity. I am always guided by this desire to implement the government's strategic vision of ensuring access to drinking water for all."

Under the supervision of the Ministry of Hydraulics, ONEP has carried out several drinking water supply projects with significant investments, including the project to supply drinking water to the towns of Gagnoa, Sinfra and surrounding localities at a cost of CFAF 73 billion and the reinforcement of the drinking water supply to Adzopé and its surrounding localities at a cost of CFAF 19 billion. ONEP's community impact is vast, forever changing the daily reality of Ivorians across the country.

According to Berté, the completion of these water infrastructure works will have a visible impact on the living conditions of the population and will thus make it possible to reduce the deficits observed in households. "We are trying to be as close as possible to the instructions of the Minister of the Budget and the State Portfolio and by putting in place governance tools. We are good corporate citizens who contribute to the development of the water sector and support the Ivorian economy. Ensuring the availability of drinking water has a direct impact on the economy, leads to healthy citizens and reduces health budgets for water-related diseases. In rural areas, accessibility means that women and mothers no longer have to fetch water and can devote themselves to income-generating activities."

Côte d'Ivoire currently has a drinking water coverage rate of about 80%. While this is a significant achievement, Berté acknowledges that much remains to be done to achieve 100% coverage for the Ivorian population. He says: "This is why important steps continue to be taken in the medium and long



Ibrahim Berté,  
Managing Director  
of ONEP

term to address the problems of access to drinking water throughout the country. For this reason, we must now invest in the water sector in Côte d'Ivoire." In 2006, an estimated CFAF 1,300 billion were needed to fill the drinking water gap in an acceptable way. ONEP achieved this target, but 15 years later, rapid population growth has led to new estimates that show the equivalent of 1,000 billion CFAF francs is still needed.

Drinking water is fundamental to the continued growth and economic expansion of Côte d'Ivoire. In conjunction with the Vision 2030 of H.E. President Alassane Ouattara, ONEP is working to ensure the continued development of Côte d'Ivoire. Berté says: "Drinking water, energy and roads are development levers that are part of the Vision 2030 to make Côte d'Ivoire an emerging country. This vision will lead to an increase in industrial and domestic activities with a consequent increase in drinking water consumption. The supply of drinking water to the Ivorian population remains a priority in the government's extensive programme."

In the mission to supply the nation with drinking water, the structuring programmes, such as the 'Water for All' project, the Unité Compacte Degrémont (UCD) projects, the reinforcement and extension of the network are all actions that will allow Côte d'Ivoire to reach a development threshold like that of the major industrialised countries. For these reasons, continued investment in Côte d'Ivoire is not only vitally important but also demonstrates incredible potential. According to Berté, the drinking water sector is a vast undertaking. "Many localities still do not have access to drinking water despite all the investments already made. For Côte d'Ivoire, urban and rural areas constitute an important crucible for investment in the drinking water sector. It must be supported by the construction of new water infrastructure, engineering and the strengthening of upstream and downstream project support measures."

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## Unifying Through Financial Inclusion Initiatives

Helping rural populations gain access to financial services and creating community.

UNACOOPEC-CI Côte d'Ivoire is a mutual microfinance institution and financial community that has offered quality financial and non-financial services and solutions to its members for 45 years. With a special focus on youth and women in urban, semi-urban and rural areas, their financial services range from savings to credit, money transfer activities to micro-insurance and salary transfer. Financial education and support for the creation of income-generating activities are also priorities.

UNACOOPEC-CI boasts 136 service points on national territory, more than one million members and 1,600 employees, which allow it to realise its financial and social mission to reach local populations in the financial sector. Issiaka Savané, Acting Director of UNACOOPEC-CI, says, "Thanks to this strong presence, we are closer to the Ivorian population and we are closer to rural society. These elements make up the real difference: we have the capacity to contribute to financial inclusion."



**Issiaka Savané,**  
Acting Director  
of UNACOOPEC-CI

A large part of their social mission in promoting financial inclusion involves supporting individuals with training, financial education and community building. Savané says, "Our work with young people provides them with social anchorage in different regions of Côte d'Ivoire. The focus needs to be on social cohesion and helping people obtain finance, but this finance must be useful for the region and the villages. Our social commitment and economic solidarity programmes leads us to improve social performances every day."

While Côte d'Ivoire has experienced a sustained growth of 8%, Savané confirms that maintaining the informal sector and taking into account the informal sector in financial inclusion will have an economic impact on villages and rural areas. "Once this transformation takes place, SMEs will be able to pay taxes and create other wealth, we must not forget that agriculture can create many direct and indirect jobs. There will be more jobs for young people and for women."



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## Made In Côte D'Ivoire

# Adding Dimension To Drive Development

Côte d'Ivoire is revitalising its economy, upgrading its agro-industry and promoting its 'Made in Côte d'Ivoire' label while ensuring job creation and enhanced quality of life to all Ivorians.

**H**ost to UNESCO sites such as the Biosphere Reserve, the Comoé National Park, the Grand Bassam historic town, the breathtakingly beautiful Mount Nimba Strict Natural Reserve and the richly bio diverse Tai National Park, Côte d'Ivoire is a nation brimming with variety in its beach resorts, rainforests and quirky architectural landmarks such as La Pyramide and St. Paul's Cathedral. "Côte d'Ivoire is a tourist and business destination," explains Daniel Karbownik, Regional Director West & Central Africa, Accor. "Developing a tourist destination creates direct and indirect jobs and promotes economic development and prosperity of the country."



**"The country is diversifying its sources of income and needs to rely on the expertise and understanding of local contractors such as SFTP Mining."**

**Abdoulaye Diallo,  
Group General Manager of SFTP Mining**



**"Developing a tourist destination creates direct and indirect jobs and promotes economic development and prosperity of the country."**

**Daniel Karbownik,  
Regional Director West & Central Africa, Accor**

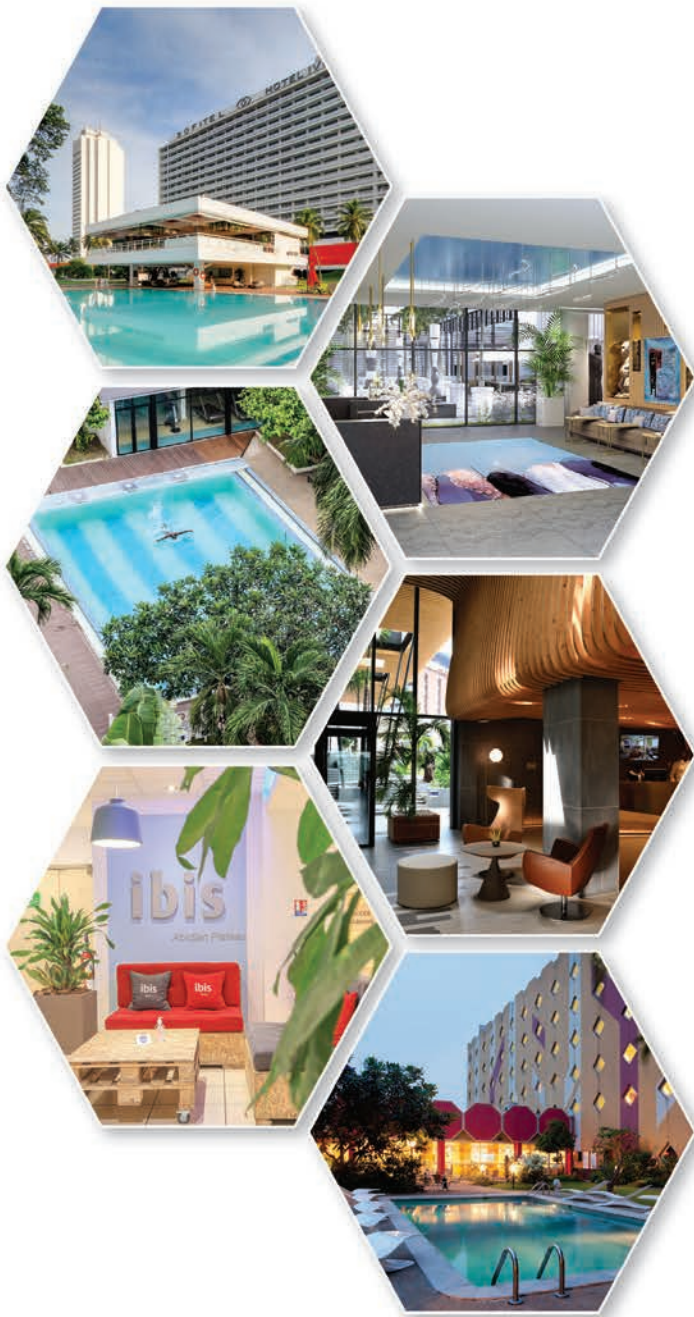
With a view to this, in 2018, the government launched its 'Sublime Côte d'Ivoire' flagship tourism project. Due for completion in 2025, Sublime's initial phase looks to transform the tourism landscape via a number of projects and schemes and the creation of 700,000 new jobs aimed at its youths. The government's commitment to over CFAF 3.2 billion in investments and projects include setting up tourist attractions on 6,000 hectares of land reserve and creating a new Standards and Practices tourism code as well as a bank of tourism-sector projects and tools to support tourist operators. Furthermore, the government also aims to advance security and health care strategies, develop the aviation sector and boost airport passenger flow to three million while providing advanced training relevant to the industry to over 230,000 professionals. Marcel N'guettia,

CEO of Tourism Development Fund (FDT) reiterates the importance of channelling employment to the nation's youth. "We finance 50 students every year to train in the field of tourism so that when they return, they bring their experience to Côte d'Ivoire." It is estimated that upon completion of its first phase, tourism will contribute to 8-10% of the country's GDP, ranking it fifth biggest tourism destination in Africa. "We are co-authors of the spirit of Sublime Côte d'Ivoire," states Germain A. Ollo, Chairman of École Hôtelière de Grand Bassam. "Our luck is that we are engineers and we know how to calibrate the hotel industry, calculate areas and apply the environment so that the hotel industry is not a subject of excessive consumption of water, electricity, etc."

With a focus upon Green Tourism and carbon neutrality, Côte d'Ivoire's government is well aware of the importance of boosting sustainability and creating supply chains. Over the last two decades, the world's largest cocoa bean producer and exporter, has expanded its range to the cultivation of cashew nuts with impressive results. Today, it is one of the world's leading countries in the crop's production, with the added bonus of restoring forest cover in savannah areas that had been subject to deforestation. As part of the government's National Development Plan, the nation is now looking to process its crops so as to harness a new source of income and promote the 'Made in Côte d'Ivoire' label. "We have great agricultural potential in the country," declares Issiaka Savane, Interim Administrator of UNACOOPEC-CI. "If we want a dynamic and strong growth, we must participate in the transformation of agricultural products."

Indeed, agricultural transformation is well underway in Côte d'Ivoire and on October 1, 2021, the Cashew Nut Innovations and Technologies Centre (CITA) was launched. With a processing line of 6,000 tonnes per year, CITA will boost production by 10% in a bid to reach the government's goal of 50% production by 2025. Similarly, many companies are carrying out projects in which industrial units are set up to transform raw materials through local cooperatives, proof that the potential for socioeconomic development is huge. Indeed, the Cotton and Cashew Council of Côte d'Ivoire (CCA) has found for every 10,000 tonnes of processing the country implements, 12,000 factory jobs and 10,000 other jobs will be created.

Côte d'Ivoire's economic prospects are vast as it looks to unlock the potential of its location while opening itself up to the world and all the opportunities inherent in an experience Made in Côte d'Ivoire.



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