



## **U.S. Department of State FY 2000 Country Commercial Guide: Cote d'Ivoire**

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## I. EXECUTIVE SUMMARY

This Country Commercial Guide (CCG) presents a comprehensive look at Côte d'Ivoire's commercial environment, using economic, political and market analysis. The CCG's were established by recommendation of the Trade Promotion Coordinating Committee (TPCC), a multi-agency task force to consolidate various reporting documents prepared for the U.S. Business Community. Country Commercial Guides are prepared annually at U.S. Embassies through the combined efforts of several U.S. Government Agencies.

### 1. Overview

Côte d'Ivoire, with a population of 16.4 million, ranks in the top six African markets for U.S. exports and has the third largest economy in sub-Saharan Africa, after giant South Africa and Nigeria.

Leading U.S. Export Markets in Africa:

<u>Country</u>	<u>1998 Export Value</u> (USD millions)	
South Africa	3,626.1	
<b>Nigeria</b>		<b>819.6</b>
Angola	354.3	
<b>Ghana</b>	<b>223.4</b>	
Kenya	199.0	
<b>Côte d'Ivoire</b>	<b>151.6</b>	
Zimbabwe	93.1	

As part of the Central and West African region, Côte d'Ivoire is situated in one of the faster growing regions in the world. Since the devaluation of the CFA franc in 1994, the country has demonstrated strong, sustained economic growth, much as it did in the 1960's and 1970's, when it was known as one of the region's few success stories. Real GDP growth has been approximately 7 percent for four years in succession. However, it is likely that real GDP for 1999 and the first part of 2000 will slow due to several factors. First, a major part of Côte d'Ivoire's economy is supported by cocoa, coffee, palm, and rubber export earnings which have dropped significantly (30 percent for coffee and cocoa) in the first half of 1999. Second, the liberalization of the coffee and cocoa sector will disrupt, to some degree, the marketing of the 1999 - 2000 crop. These factors will most likely slow growth in the short-term (particularly if international coffee and cocoa prices fall further). Third, the upcoming election in fall 2000 may have an adverse short-term affect as the election is expected to be hotly contended. Fourth, the International Monetary Fund's suspension of its structural adjustment program to Côte d'Ivoire will weaken growth in the short term. Nevertheless, Côte d'Ivoire has a good chance of returning to the 6 or 7 percent growth rate in 2000 or 2001 assuming that the Government's strategy of diversifying the economy is working. Overall, solid macroeconomic policies by the Government continue to reinforce commercial confidence. Inflation continues to be under control with relatively low inflation rates: 3.5 percent in 1996, 5.2 percent in 1997, and 2.1 percent in 1998. Finally, with the exception of concessional rice exports, U.S. exports to Côte d'Ivoire have continued to hold their share in the Ivorian marketplace.

### 2. Commercial Environment

While Côte d'Ivoire remains open and hospitable to trade and investment from the United States, its traditional ties to France (and Europe), its almost exclusive use of the French language, its business laws and practices, the country's relatively small market size, and its distance from the United States are all factors which have limited U.S. business relationships.

Figures for 1998 indicate that the Ivorian import market amounted to USD 3 billion, up from USD 2.71 billion in 1997 (CFA franc 1,764 billion for 1998). In 1998, U.S. exports were estimated at USD 152 million,

representing a 5 percent share of Ivorian trade. This is down from the 1997 figure of USD 165.7 million for U.S. imports. The U.S. slipped back to fourth place behind France, the largest supplier at around 28 percent of the market and Nigeria, the second largest supplier, with a market share of around 19 percent, and Germany, at slightly more than five percent. Note that Nigeria's share of the market consisted almost entirely of crude oil to the Ivorian refinery (much of it re-exported to Nigeria). Principal U.S. exports included telecommunications, oil production equipment, agricultural commodities, plastic materials and resins, paper and paperboard. Since the devaluation of the CFA franc, many importers have taken a greater interest in sourcing from the United States, with Asian countries gaining ground in mass consumer goods.

### 3. Major Business Opportunities

Sectors of major interest to U.S. business include: agriculture and food processing; offshore oil and gas development; telecommunications; pharmaceutical products; reconditioned industrial equipment; cosmetics, franchising, and used clothing. Currently, U.S. companies participate in all of these sectors except franchising.

Opportunities exist for expanded U.S. exports and investment in these and other areas. Competition will be strong, however, as France, and French/Ivorian ventures significantly influence local commercial activity.

However, the first regularly scheduled, weekly liner service for break bulk (containers or bulk) from the U.S (Houston, Newark, Philadelphia, Charleston, Long Beach, Oakland, Miami or Jacksonville) has begun to facilitate U.S. trade with Côte d'Ivoire since its inception a year ago.

### 4. Embassy Assistance

The Commercial Service is represented on a regional basis in Abidjan. The Commercial Service, the Foreign Agricultural Service, and other U.S. Embassy elements stand ready to assist U.S. business representatives in their efforts to penetrate Ivorian and other West African markets.

COUNTRY COMMERCIAL GUIDES ARE AVAILABLE FOR U.S. EXPORTERS FROM THE NATIONAL TRADE DATA BANK ON CD-ROM OR VIA THE INTERNET. PLEASE CONTACT STAT-USA AT 1-800-STAT-USA FOR MORE INFORMATION. CS ABIDJAN NOW HAS A WEB SITE: WWW.AFRIBIZ.COM. COMMERCIAL GUIDES CAN BE ACCESSED VIA THE WORLDWIDE WEB AT HTTP://WWW.STAT-USA.GOV; AND HTTP://WWW.STATE.GOV. THEY CAN ALSO BE ORDERED IN HARD COPY OR ON DISKETTE FROM THE NATIONAL INFORMATION SERVICE (NTIS) AT 1-800-533-NTIS. U.S. EXPORTERS SEEKING GENERAL EXPORT INFORMATION/ASSISTANCE AND COUNTRY-SPECIFIC COMMERCIAL INFORMATION SHOULD CONTACT THE U.S. DEPARTMENT OF COMMERCE, TRADE INFORMATION CENTER BY PHONE AT 1-800-USA-TRADE. THE TRADE INFORMATION CENTER CAN PROVIDE A REFERRAL TO THE APPROPRIATE EXPORT ASSISTANCE CENTER SERVING CLIENTS THROUGHOUT THE U.S.

## II. ECONOMIC TRENDS AND OUTLOOK

### 1. Major Trends and Outlook

Since the colonial period, Côte d'Ivoire's economy has been based on the production and export of tropical products. Agriculture, forestry, and fisheries account for over one-third of GDP and two-thirds of exports.

Côte d'Ivoire produces 35 to 40 percent of the world's cocoa crop every year, and is a major exporter of bananas, coffee, cotton, palm oil, pineapples, rubber, tropical wood products, and tuna. The 1994 devaluation of the CFA franc and accompanying structural adjustment measures generally favored the agricultural sector by increasing competitiveness. However, reliance on raw cocoa and coffee exports, which together accounted for 38 percent of total exports in 1998, exposes the economy to sharp price swings on world markets for these commodities. The government encourages export diversification and intermediate processing of cocoa beans to reduce this exposure. This policy has yielded results--processed cocoa exports nearly doubled from 1996 to 1998, with new processing plants coming on stream. The government has only made incremental progress, however, in developing the energy, mining and industrial sectors.

Since the January 12, 1994, devaluation of the CFA franc, Côte d'Ivoire has returned to the rapid economic growth it experienced in the 1960's and 1970's. The spur provided by the devaluation increased foreign aid and investment flows, rigorous macroeconomic policies, privatization of state companies, and fortuitous international commodity prices yielded strong GDP growth from 1995 through 1998.

In 1998, Côte d'Ivoire succeeded in straightening out its daunting debt problem, a legacy of the economic problems of the 1980's. Though the devaluation and the accompanying reforms got Côte d'Ivoire back on track with its official creditors--both bilateral (Paris Club) and multilateral (IMF and World Bank)--resolution of its outstanding commercial bank debt was not completed until 1998, when Côte d'Ivoire signed a new 3-year IMF program. This IMF program allowed not only the Commercial Bank debt forgiveness and rescheduling deal (London Club) to go forward, but also opened the door to the April 1998 Paris Club rescheduling, and Côte d'Ivoire's inclusion in the IMF/World Bank debt forgiveness initiative for highly-indebted poor countries (the HIPC initiative). All of these events, particularly the London Club deal, have reduced Côte d'Ivoire's public sector external debt from over 16 billion USD in 1996 to only 11.2 billion at year-end 1998. If Côte d'Ivoire adheres to the ambitious reforms required by the new IMF program, the HIPC initiative will provide additional debt forgiveness in 2001. In addition to official bilateral debt forgiveness from the Paris Club, for the first time, the World Bank and IMF will forgive debt, thereby reducing the country's debt burden to about USD 9.1 billion.

For the past four years, Côte d'Ivoire's economic performance has been impressive. According to Ivoirian government statistics, real GDP growth was 7.1 percent in 1995, 6.9 percent in 1996, 6.6 percent in 1997, and 6.0 percent in 1998. The country has been meeting its IMF targets for growth, inflation, and balance of payments, and until 1998, for government finance. Traditional commodity exports were boosted both by the devaluation and by higher world prices for cocoa and coffee (though improved prices in local currency terms were only partially passed through to farmers). At the same time, the devaluation and the generally favorable business environment produced growth in non-traditional crops, local processing of commodities and expansion of the services sector.

Inflation has been brought under control, with increases in the Consumer Price Index of only 3.5 percent in 1996, 5.2 percent in 1997 and 2.1 percent in 1998. Price increases for some local food staples in the first quarter of 1999 revived accusations that government statistics understate inflation, but the IMF and World Bank give the government good marks for controlling inflation. The government continued to keep a tight lid both on salary increases and on the size of the public sector work force.

Until 1998, public sector finances were improving steadily. Total government revenues grew from 847 billion CFA in 1994 to 1,328 billion CFA in 1997. In 1998, however, weaker than expected growth in tax revenues resulted in nearly flat growth of government revenues to only 1,388 billion CFA. The slowdown in the growth of revenue collection, was accompanied by a weakening of controls on the spending side. These were two of the major causes of the IMF's suspension of negotiations on a second annual Enhanced Structural Adjustment Facility (ESAF) in February 1999. The failure to meet revenue growth targets is attributed to a combination of weak customs enforcement, too many tax exemptions, reduced tariff rates as part of the economic reform program, and a late cocoa harvest. In spite of the disappointing 1998 public finance figures, Côte d'Ivoire continues to run a primary surplus, (*i.e.*, receipts minus expenditure, excluding borrowings and debt service).

Côte d'Ivoire's post-devaluation boom shows signs of softening in 1999. In addition to weak growth in government revenues, the government has suffered from a cut-off of structural adjustment lending caused by the IMF's suspension of its ESAF negotiations. The broader economy has been hurt by significantly lower coffee, palm, rubber and, especially, cocoa prices. In spite of the probable slowing of the rate of economic growth in 1999, the outlook for the medium term in Côte d'Ivoire remains positive. The Government hopes to attain double-digit real GDP growth. This goal appears achievable only in a best-case scenario, including continued or enhanced investment flows, additional oil or mineral production, and a resurgence in world commodity prices. Short of this optimistic scenario, Côte d'Ivoire has a good chance of returning to 6 or 7 percent growth in 2000 or 2001 after a period of slower growth in 1999, which might carry into 2000. If the

country can sustain sharp falls in the prices of its principal export commodities with only a mild slowdown in growth Côte d'Ivoire will have demonstrated a newfound breadth to its economy auguring well for a return to its mid-1990's high-growth trend line.

It is important to bear in mind when considering these positive trends that Côte d'Ivoire remains a country confronted by a vast array of developmental problems and challenges: environmental, medical, demographic, educational and economic. Progress on all these fronts will depend on Côte d'Ivoire's staying the course on its adjustment policies.

## 2. Principal Growth Sectors

Thirty-three percent of Côte d'Ivoire's GDP originates in agriculture, forestry or fishing and 70 percent of exports are agricultural products. Petroleum is the only major non-agricultural export and most petroleum exports are re-exports of product refined from imported crude oil. During the country's first 33 years of independence, agricultural development was the top priority, resulting in a relatively solid, yet cyclical, agriculturally-based economy. In spite of government efforts to diversify away from dependence on a small number of agricultural commodities, this sector (and agro-industry) will remain a major source of growth in the years to come. For now, half of the country's export revenues derive from three commodities: coffee (9 percent of 1998 export revenues), wood (7 percent) and, especially, cocoa (38 percent).

The government's strategy to diversify the economy has four components. Trying to garner more added value from agriculture by encouraging investment in secondary transformation of commodities is the cornerstone. The other parts of the strategy are: 2) to encourage crops other than coffee and cocoa, 3) to encourage extractive industries, and 4) to reinforce Côte d'Ivoire's already-developed services sector. These four components of the strategy are called the "Four Legs of the Elephant of Africa," Côte d'Ivoire's blueprint for replicating the success of the Asian "tigers."

The push for more local transformation of raw materials has been particularly successful with regard to cocoa. Similar to its projections for GDP growth, the government's long-term goal of processing 50 percent of its cocoa may be overreaching, but from 1995 to 1998 there has been a wave of investment in local cocoa processing, resulting in a near doubling of processed cocoa production from 1996 to 1998.

Increased production of crops other than cocoa and coffee have yet to have a significant impact on the economy; however, cotton production is on a growth trend and entrepreneurs are investing in non-traditional exports like mangoes, cashews, flowers and silk.

The most dramatic efforts to diversify the export base, however, have come in extractive industries. New Mining and Petroleum Codes were enacted in 1995 and 1996, respectively, and exploration activity in both sectors mushroomed in the mid 1990's although depressed world prices for gold and nickel have put a damper on mineral exploration since 1997. Offshore oil production, which ceased in the late 1980's, resumed in April 1995 when a consortium led by Ocean Energy, (formerly United Meridian Corporation or UMIC) began production from its Lion field. In October 1995 Ocean Energy began producing natural gas as well, and pumping the gas to a thermal power plant onshore. In 1999, gas production is increasing as Apache Petroleum's Foxtrot field has come on stream to join Ocean Energy in supplying gas to a new thermal power plant at Azito. Crude oil exports declined in 1998 from 735 million tons to 463 million tons--the decline in dollar terms was even steeper due to the fall in world prices. Offshore exploration activity continued nevertheless. Ranger Oil of Canada is redeveloping the Espoir field and Shell, in partnership with Ocean Energy, plans to drill the first deepwater exploratory well in Côte d'Ivoire in the second half of 1999. Vanco Petroleum of the United States also signed an exploration and production sharing contract on deepwater blocs in western Cote d'Ivoire in April 1999. With all this exploration and development, and Apache's efforts to sell natural gas to Ghana, oil and gas are likely to assume an increased importance to the economy.

As with petroleum, mining exploration activity holds the potential for yet another new non-agricultural export sector. Hopes for significant expansion in mining, however, have been dampened since 1997 by lower

prices of gold and nickel, the two principal metals which have been discovered in Côte d'Ivoire. Lower gold prices forced the closure of one of the country's two small gold mines in 1997. In spite of this short-term setback, over the long term, mining is a potential growth sector. Côte d'Ivoire's geology is similar to its much larger gold-producing neighbors, Ghana and Mali. Many exploration contracts were signed in 1995, 1996, and 1997, mostly with Canadian and Australian "juniors" and South African mining houses, which have focused primarily on gold. The one notable exception is a nickel project which a Canadian company, Falconbridge, has been preparing for several years in western Côte d'Ivoire, near Man.

Infrastructure development, particularly in electricity and telecommunications, is also a growth sector. A third thermal power project, structured as a BOOT (Build, Own, Operate, Transfer) began operation in January 1999. Electricity exports may increase in the years to come as this additional capacity comes on stream and Côte d'Ivoire's grid is linked to Mali and Burkina-Faso (it is already linked to Ghana, Togo and Benin). In the telecommunications sector, the three cellular telephone operators continue to invest in their networks. In January 1997, Côte d'Ivoire's largest privatization to date--a 51 percent share of the telecommunications monopoly CI-TELCOM--was sold to France Telecom. As part of the deal, France Telecom committed to invest CFA 250 billion (approximately USD 417 million) in the telecommunications network over five years. Other infrastructure investments include toll roads, port and airport improvements, and bridges. Increasingly these projects are designed--like the above-mentioned power project--on a private sector, self-financing basis.

### 3. Government role in the Economy

At independence, Côte d'Ivoire purposely chose to maintain close commercial ties with France, the former colonial power, and to promote the export of cash crops, mostly produced by small-scale private planters but supported heavily by government. Although Côte d'Ivoire prided itself on its pro-business approach to economic development, the government was deeply involved in almost every facet of the economy. The country built up a major parastatal sector, though majority shares in most parastatals have been sold off in the current privatization program. In most cases, however, the state has retained a voice through its minority share and the old French centrally directed tradition retains a hold on the thinking of Ivoirians.

The IMF and World Bank have actively encouraged the government to adjust outmoded structural and sectoral policies, many of them based on the state's involvement in the economy. Development of the private sector is at the heart of these reform efforts. The government has withdrawn from productive or commercial activities, and liberalized almost all sectors of the economy. Sustained progress in these areas is key to the attainment of targeted high growth rates, and in some cases, to the continuation of assistance flows from the Bretton Woods institutions.

The government announced an ambitious privatization program in 1990. It identified 60 enterprises, of which 54 had been privatized (*i.e.* the government no longer holds majority control) by the end of 1998. By the end of 1999, the government intends to sell down its share of the oil refinery (SIR) and the national airline, Air Ivoire.

### 4. Balance of Payments Situation

In the late 1980's Côte d'Ivoire's balance of payments situation deteriorated sharply, overwhelmed by a combination of over borrowing and a precipitous drop in cocoa and coffee prices. The situation was exacerbated by the absence of policy reforms and the overvaluation of the CFA. Although the austerity measures of the early 1990's attempted to correct the situation they were insufficient in the absence of a currency devaluation. From 1989 through 1993, Côte d'Ivoire consistently ran current account deficits between 1.1 and 1.3 billion dollars. Total external debt grew to more than twice the size of the economy (GDP).

Under other circumstances, Côte d'Ivoire's balance of payments and debt record might suggest a grave problem of currency availability and convertibility. Côte d'Ivoire, however, is a member of the West African

Economic and Monetary Union (WAEMU, or UEMOA in French), whose currency, the CFA franc, is guaranteed by the French Treasury and convertible at a fixed rate against the French Franc. The French Treasury, in turn, requires strict controls on the creation of new money (*i.e.* members cannot simply monetize their deficits). Under these circumstances, a poor balance of payments performance does not imply a convertibility risk for the CFA franc; it does suggest, however, that the government might not have sufficient local currency holdings with which to obtain the foreign exchange it needs to honor its obligations.

In January 1994 the CFA was devalued from 50 CFA = 1 FF to 100 CFA = 1FF. This watershed event, the first change in the parity since the CFA was established in 1949, began the dramatic turnaround in Côte d'Ivoire's balance of payments situation which has persisted into 1998 and looks likely to continue over the near term. In 1994, the first year after the devaluation, the trade surplus shot up from USD 734 million in 1993 to USD 1.26 billion in 1994. From 1995 through 1998, the trade surplus in dollar terms has been relatively constant at about 1.4 billion USD, but the lack of growth in the trade surplus masks growth in both exports and imports. According to government statistics, exports have grown steadily from USD 3.75 billion in 1994 to USD 4.34 billion in 1998, and the rise is even more pronounced in CFA terms. Exports have grown on the strength of strong harvests, especially for cocoa, and--until 1999--good world prices. There has also been modest but steady growth in exports of crops other than cocoa and coffee. The surge in exports has been matched by increased imports, brought on by the post-devaluation investment boom and increased food imports. Imports have risen from USD 1.6 billion in 1994 to an estimated USD 2.95 billion for 1998.

Because of debt service on Côte d'Ivoire's outstanding loans and rising shipping and insurance costs as trade boomed, the current account has been in deficit in recent years. Côte d'Ivoire had an estimated current account deficit of USD 450 million in 1997, according to IMF statistics, and a significant current account deficit is now projected to continue, at least in the near term. In 1998, Côte d'Ivoire finally reached agreement with all its external creditors, and obtained significant debt forgiveness from its commercial bank creditors. In the short run, however, this has increased the amount of debt service actually paid, since Côte d'Ivoire had not serviced its commercial bank debt since 1987. Nevertheless, the greatly improved debt picture, combined with potential boosts from oil, gas or electricity exports, as well as likely growth in non-traditional crops give Côte d'Ivoire an excellent chance to achieve improving current account balances, beginning in 2000 or 2001.

## 5. Infrastructure

By developing country standards, Côte d'Ivoire has an outstanding infrastructure. There is an excellent network of over 8,000 miles of paved roads, good telecommunications services including cellular, paging, and Internet services; availability of car dealerships and rental services, diversity of airline companies and travel agencies, two international airports, two seaports, numerous international cuisine restaurants, a world class private hospital. There are active markets for office space for commercial, industrial, retail and residential use. Côte d'Ivoire's location and connections to neighboring countries make it an excellent platform from which to conduct West African operations. The city of Abidjan is one of the most modern and livable cities in the region, its school system, is good by regional standards and includes an international school based on a U.S. curriculum and several excellent schools based on the French system.

In recent years, the Ivorian government has promoted a series of projects which could increase the attractiveness of the country for business by putting most of the country's infrastructure under private management. The privatization program began in the early 1990's when both the water and electricity distribution companies were conceded to private companies. In 1994 a separate, private electricity production company was established and in 1997 a competing power production company was created on a Build-Own-Operate-Transfer (BOOT) basis. Also in 1997, Côte d'Ivoire completed its largest privatization by selling off majority control in the phone company, Côte d'Ivoire Telecom. Even roads and bridges are being put in private hands, with two new toll roads and a toll bridge to be constructed. In a 1996 concession, a private company was awarded the commercial operation of Abidjan's airport in return for committing to invest in a new terminal, resurfaced landing strip and new parking facilities.

By putting most of the country's key infrastructure into private hands, the Government has not only tapped much more capital investment than it would have been able to muster on its own, it has also positioned the country to run much less of a risk of "Y2K" disruptions. The privatized companies have invested in--and managed--significant equipment upgrades. The private buyers, in each case affiliates of major European companies, have been able to draw on their parent companies' expertise and financial wherewithal to make major investments in Y2K-compatible equipment.

### III. POLITICAL ENVIRONMENT

#### 1. Nature of Political Relationship with the United States

Côte d'Ivoire has shown remarkable political stability since its independence from France in 1960, in a region where political systems have otherwise been noted for their frailty. Its relations with the United States have been excellent. When many other countries in the region were undergoing repeated military coups, experimenting with Marxism, and developing ties with the Soviet Union and China, Côte d'Ivoire under Felix Houphouët-Boigny (president from independence until his death in December 1993) maintained a close political alliance with the West. President Bédié knows the United States from his time as Côte d'Ivoire's Ambassador to Washington and later as special adviser to the President of the World Bank. In addition, hundreds of younger Ivoirians study in America.

#### 2. Major Political Issues Affecting Business Climate

Looking toward the future of Côte d'Ivoire, the fundamental issue is whether Ivoirian society will maintain the political stability which is the *sine qua non* for investor confidence and further economic development. Côte d'Ivoire evolved, with relatively little violence or dislocation, from a single-party to a pluralistic state, beginning in 1990. Opposition parties, independent newspapers, and independent trade unions were legalized at that time. Since those major changes, the country's pace of political change has been slow. Whether further democratic reform will take place and be adequate to meet future challenges is unknown.

As is generally true in the region, the business environment is one in which personal contact and connections remain important, where rule of law does not prevail with assurance, and where the legislative and judicial branches of the government remain weak. The political system is highly centralized, with the presidency dominating the ruling party, the legislature and judiciary, and regional administration. Côte d'Ivoire's efforts to relinquish state control of the economy are undermined by its continued dominance of the political system.

Like some neighboring countries, Côte d'Ivoire faces the social and economic challenges of rapid population growth (by birth and immigration), crime (particularly in Abidjan), AIDS, illiteracy, ethnic diversity (several of the 60-odd ethnic groups have affinities in neighboring countries), differing local rates of development, and religious differences associated with region and ethnic group. These factors will put increasing stress on the political system, especially if the economy, still largely dependent on international cocoa and coffee prices, takes another plunge.

#### 3. Brief Synopsis of Political System, Schedule for Elections, and Orientation of Major Political Parties

The political system in Côte d'Ivoire today is dominated by the president. The prime minister concentrates on coordinating and implementing economic policy. The key decisions -- political, military, and economic -- are made by President Bédié, as they were once made by President Houphouët-Boigny. But political discourse is freer today than prior to 1990, and the opposition press is vocal in its criticism of the regime.

The Ivoirian constitution affords the legislature theoretical independence, but this has never been exercised. Until 1990 all legislators were members of the ruling party, the PDCI (Democratic Party of Côte d'Ivoire). After the 1995-96 elections, the PDCI continues to hold 149 out of 175 seats. The PDCI's "core" region is the terrain of the Baoulé tribe in the country's center, home of both Houphouët-Boigny and Bédié. However, the PDCI is well-entrenched in all parts of Côte d'Ivoire.

The remaining 26 seats in the National Assembly are divided equally between the two opposition parties of national scope, the FPI (Ivoirian Popular Front) and RDR (Republican Rally). The oldest is the FPI, a moderate party tinged with socialism but more concerned with democratic reform than radical economic change. The FPI is strongest in the west-central lands of its leader Laurent Gbagbo's Bété ethnic group and in the southeast. The non-ideological RDR was formed in September 1994 by former members of the PDCI's reformist wing, who hoped that former Prime Minister Alassane Ouattara would run and prevail in the 1995 presidential election. However, he chose not to run in the face of subsequent legislation requiring five years' residency. The RDR, strongest in the predominantly Muslim north, has said it will support Ouattara in the next elections.

The FPI and RDR boycotted the presidential election of October 1995 because of Ouattara's disqualification and the absence of an independent electoral commission, among other grievances. Their "active boycott" produced some violence and hundreds of arrests. In June 1998, the National Assembly voted constitutional changes apparently designed to protect the ruling party's dominance, including a change to extend the presidential term from 5 to 7 years and a requirement that both of a candidate's parents must be Ivoirian. In early 1999, rising labor and student unrest was expressed in frequent strikes, mainly over economic issues. With presidential and congressional elections scheduled for October 2000, most opposition grievances remained unaddressed, and the prospect for transparent and peaceful elections appeared doubtful.

#### **IV. MARKETING U.S. PRODUCTS AND SERVICES**

##### **1. Distribution and Sales Channels**

In Côte d'Ivoire, there are 16.4 million people. The ten major population centers are: Abidjan (2.6 million), Daloa (1 million), Man (957,706), Bouake (816,945), Korhogo (732,390), San Pedro (644,805), Dimbokro (556,565), Bouafle (538,824), Bondoukou (513,220), Divo (505,478), Agboville (440,995), Yamoussoukro (365,522), Seguela (353,659), Aboisso (328,165), Abengourou (298,566), and Odiénne (169,433). Many banks, insurance companies, wholesale distributors and supermarkets maintain branch operations in these centers. Inter-city buses service these cities through a modern road network. Most financial transactions are undertaken in these urban centers through the banking network and postal service.

The principal methods of selling are: wholesale and/or retail outlets (either in the local market or an established chain), a direct sales force, an agent or distributor, selling through established wholesalers or dealers, and selling direct to the government, cooperatives, and other indigenous organizations. The common forms of business organizations adopted in Côte d'Ivoire are discussed in Section 6 below. Exporter should consider the requirements of the product and its potential market when choosing a distribution channel.

##### **2. Use of Agents/Distributors; Finding a Partner**

There are no laws requiring the retention of a local agent or distributor for a foreign company exporting to Côte d'Ivoire. However, it is strongly suggested that a company attempting to penetrate the market retain a person or persons resident in Côte d'Ivoire. The exporter should be aware that in many sectors of the economy, there are one or two large distributors, manufacturers or agents which supply a majority of the market, while several much smaller agents vie for small niche markets. The exporter would be wise to assess the sales potential of all the potential partners in the market segment before settling on one.

An agent or distributor should possess a thorough understanding of the economy and be fluent in French. Both parties should agree on sales support (if any) to be provided as well as sales expectations. If the exported product requires servicing, qualified personnel and a reasonable inventory of spare parts must be considered.

Exporters should be aware that agents and distributors commonly represent several product lines. There are no legal regulations which mandate that agreements be exclusive. The exporter should provide appropriate literature and documentation in French for better communication with potential customers. European competitors inevitably market their geographic proximity as a competitive advantage; they are often able to provide a technician or part on a short notice. Failure to adequately address the issue of after-sales support has limited U.S. marketing success in Côte d'Ivoire.

A common problem for U. S. exporters is the failure to clarify terms and conditions for agents and distributors selling U.S. products. Written agreements clearly noting geographic regions to be covered, type of relationship (distributor or agent), exclusivity, payment terms for products or commissions, currency of payments, actions taken to address currency fluctuations, renewals of the agreement including specific parameters for performance and promotional activity, provisions for termination of the relationship, licensing or reserving of intellectual property rights, and provisions for dispute settlement are some of the key factors which should be addressed in a written agreement.

Before committing to a long-term relationship, exporters should visit Côte d'Ivoire to gain first-hand knowledge of the country. The U.S. Commercial Service can help exporters locate agents and distributors through its Agent Distributor Service (ADS) and Gold Key programs. Information regarding these programs is available through the Commercial Service Export Assistance Centers located in all 50 states and Puerto Rico.

### 3. Franchising

Franchising is not commonly practiced, except for car rental agencies and a few non-name brand fast food restaurants. Generally, the lack of financing available to the Ivorian commercial market and the limited understanding of the concept of franchising, has stymied sales in this market. Nevertheless, among Ivorian consumers, there is a strong interest in well-known American brands, many of which are maintained through franchises. As Ivorian sellers seek to supply consumer demand for U.S. or U.S.-like product, the potential for franchising arrangements is growing rapidly. Concerning business-to-business franchises, the Ivorian economy, in many sectors, is organized with a few large manufacturing or trading businesses and many very small businesses poorly capitalized providing poor quality products and services. According to the largest Ivorian industrial association, the Federation Nationale des Industries de Côte d'Ivoire, there is a lack of medium-sized companies providing quality services to these larger businesses. In general, these larger companies are looking for other medium/small enterprises to enter the market and provide reliable and quality assured sub-contracting and business services allowing the largest companies to focus on their core businesses. Many U.S. franchise operations which provide services to other businesses could find this an active market after some initial education is undertaken.

However, serious attention to the economics of each venture is still important as the targeted markets for many consumer service and product franchises are small.

### 4. Direct Marketing: Wholesalers and Retailers

There are several exporting trade companies, some of which are oligopolies. Examples are found in the following areas: tobacco products, pharmaceuticals, rice, wheat and flour. Most wholesale establishments and modern retail outlets are concentrated in major cities like Abidjan and Bouake.

These establishments include company headquarters, regional offices, banking branches and insurance operations, brand-name supermarkets, car dealerships and specialty stores. With the booming Ivorian economy, the number of wholesalers and retailers has increased significantly,

particularly in Abidjan and major cities in the country. Most owners of small shops and retailers are sole-proprietor operations with limited management capability. The “general store” concept has been enlarged to include any commercial activity supported by wholesale operations. Still dominating the retail business, the Lebanese community is more connected to the countrywide wholesale network.

#### 5. Joint-ventures/Licensing (See section 6 below)

#### 6. Steps to establishing an office

Since 1995, the Ivorian investment promotion center, (Centre de Promotion des Investissements en Côte d’Ivoire, or CEPICI) has been very active in promoting joint-venture operations and investment in Côte d’Ivoire. As a one-stop shop, CEPICI seeks to guide foreign investors and reduce the amount of time required for local business registration and administrative paperwork. CEPICI’s activities include the necessary formalities of registering, incorporating, and modifying or dissolving a local company. Currently, CEPICI provides fast track services for registration as “a de facto” notary free of charge. However, companies must pay directly the funds to incorporate the company to the notary after CEPICI’s work. Over the last three years, CEPICI has assisted the Ivorian government in monitoring the privatization program for state companies.

Prior to establishing a business entity in Côte d’Ivoire, it is advisable to consult a local attorney. There are four common forms adopted by businesses in Côte d’Ivoire. In any of these forms, the non-Ivorian may hold 51 percent or more of the company’s assets. Exceptions to a non-Ivorian holding occur on an *ad hoc* basis and are usually mandated by government decree. The four common forms adopted by businesses are:

**Joint Venture (Association et Participation):** Joint ventures are allowed in Côte d’Ivoire and may take any of the forms listed below.

**Branch of a Foreign Company (Succursale):** Branches of foreign companies may not be established until they are registered with the Tribunal de Premiere Instance. Once registered, the branch is regarded as an Ivorian judicial entity and is legally independent of the parent company.

**Limited Liability Company (Société à Responsabilité Limitée - SARL):** All SARLs must have a minimum capital of CFA/F 1,000,000 (approximately USD 1,600) and at least one shareholder. No share certificates are issued.

**Stock Corporations (Société Anonyme - SA):** Prior to the adoption of the OHADA regulations (see section VI. 13, below), a stock corporation was required to have seven shareholders; this number has now been reduced to just one. Each share must have a nominal value of at least CFA/F 10,000 (approximately USD 16) and there is a minimum capital requirement of CFA/F 10,000,000 (approximately USD 16,000) for closely-held SAs, and CFA/F 100,000,000 for publicly traded companies. Directors’ meetings are required on a regular basis. If a corporation has share capital below CFA/F 2.5 billion (approximately USD 4 million), there is a stock registration tax of six-tenths of one percent of the value of the stock for the company. For corporations with capital valued above CFA/F 2.5 billion, the registration tax rate is reduced.

Other business forms include regional offices, sole proprietorships, local agency or distributorship arrangements, various entities which are similar to limited and general partnerships, and state-owned or partially government-owned companies.

All business entities must register with the Commercial Registry within 30 days of commencement of activity. If the SARL or SA is the chosen form, the following must be filed with the Commercial Registry: a copy of the company by-laws, the minutes authorizing the establishment of the company (SA form only), and the name of the manager (SARL) or director (SA). Companies must submit an annual balance sheet and profit and loss accounts to the Ministry of Economy and Finance. Other periodic filings are required as is publication of specific information in the local press.

Business entities must file a Declaration of Commencement of Business with the Tax Department of the Ministry of Finance and the Economy, the Labor Department and the National Social Security Fund. If the entity contemplates the importation or exportation of goods or materials, it must register as an importer or exporter with the Department of External Trade of the Ministry of Commerce and Industry.

## 7. Selling Factors/Techniques

Côte d'Ivoire maintains strong historical, cultural and economic links with France and Europe in general. The Ivorian attitude toward conducting business with U.S. firms is best described as tentative, mostly due to language and cultural barriers. It is critical, therefore, that U.S. companies establish and maintain a high level of personal contact within Côte d'Ivoire; it is generally not possible to mount a successful enterprise via telephone or fax contact alone. Yet despite a differing business style, Ivorians appreciate the role the United States plays in world affairs, welcome U.S. products and wish to encourage U.S. investment in Côte d'Ivoire. There is a clear desire, however, for business to be conducted with Ivorian partnership in mind, as there is still some residual suspicion of large foreign businesses which is rooted in the excesses of the colonial and neo-colonial past. Increasingly, young Ivorians are now considering an U.S. university education versus a European one. Young generations are exposed to American culture (sports, films, technology, general consumer goods, and business). Exposure of the future workforce to U.S. culture, business and English will help to further U.S. business interests in the near term.

Ivorian values are more traditional than those of Americans. This tendency extends to business dealings as well. People are extremely polite; it is customary to greet everyone you meet. Even a long-term partner or business contact is usually greeted with an exchange of pleasantries, followed by a handshake and inquiries about one's health, family and relatives. While coming to the point directly is admired in American culture, Ivorians, tend to be more laid-back and patient and in fact may find the aggressive "American style" disturbing. Ivorians prefer regular, face-to-face contact; in fact, personal visits are warmly welcomed. While visits may not be the most efficient or inexpensive method, it is generally regarded as the most effective method of handling new trade initiatives. For Ivorians, trust in a business relationship is paramount and cannot be achieved sight unseen. The cornerstone of a successful business relationship is to adapt to a pace of business and life that is more moderate than in the United States

The Lebanese community plays an important role in Ivorian business. They are receptive to U.S. products and company representatives and are generally more conversant in English. However, French is still their preferred language for business transactions.

## 8. Advertising/Trade Promotion

With Cote d'Ivoire as a major commercial hub in Sub-Sahara Africa, many advertising agencies and companies have positioned themselves in the Ivorian market. Advertising agencies offer a wide variety of services including publicity and sales promotion. Advertising sales revenues, which have started to pick up, are expected to grow over the next two years with newcomers and new joint-ventures or partnerships. Major advertising agencies include Lintas, Nelson McCann Erickson, Young and Rubicam, Olgivy. Some agencies offer marketing research and video production services as well. There are three major regulatory bodies, which govern the media and

advertising sector. The first is the Conseil National pour la Communication Audiovisuelle (CNCA), a regulatory body which supervises all issues pertaining to ethics in audio-visuals, particularly on advertising and message issues. The services of this regulatory body will be required during political elections in year 2000. The second regulatory body is the Conseil National pour la Presse (CNP), an institution in charge of all issues related to all kinds of media and press. The third body is the Conseil Supérieur de la Publicité (CSP), the national council for advertising, which has been in existence for more than ten years. This body focuses on advertising issues from all media including newspapers, audio-visuals. Last year, CSP was given the authority to examine all applications for foreign advertising companies interested in doing advertising in Cote d'Ivoire.

Advertising has increased in recent years, with a diversity of advertising products and services including large billboards for advertising messages, films, and video productions. Fee for cable TV stations such as Canal+ Horizons, TV5, and TVRO antenna-broadcast programs (CNN, CFI, and others) are also available in the Ivorian market with advertising messages. This year, the Ivorian government plans to privatize the second TV channel, TV2, which covers only Abidjan's geographical area. Advertising messages in radio programs have also increased. In the past two years, the Ivorian government has given operating licenses to several FM radio stations including nearby and rural stations. Ivorian radio listeners have come to expect radio commercials with more sophistication and professionalism. Although the number of newspapers and weeklies has increased in recent years, sales revenues from newspaper advertising is not growing as quickly as the sales revenues from radio and TV commercials. Currently, more than twenty regular daily and weekly news publications circulate in Côte d'Ivoire. Among them, the most widely-read daily papers are "Fraternite Matin," controlled by the Ivorian government and "Le Jour," controlled by private interests. Although precise information is not available, "Notre Voie," "Soir Info," and "Ivoir Soir" have roughly the same circulation and battle for third place behind "Fraternite Matin" and "Le Jour." Other international magazines published in French include "Jeune Afrique," "Jeune Afrique Economie," "l'Autre Afrique," and for female readers, "Amina." There is little readership for English-language international magazines or weeklies.

Ivorians own more than 3 million television sets and 7 million radios. They are accustomed to consumer-oriented commercials and advertising and public service announcements. Contact information for Ivorian media (print, radio, and TV) is listed in the Appendix E: Section 2.

Suppliers of imported products are expected to provide advertising and promotional support, particularly if it is a new product or brand. Radio and TV commercials are commonly used, as are posters, point of sales displays, coupons and billboards. Prior to showing a film, many local cinemas run promotional short films; typically promoting automobiles and tobacco products. Commercials for TV are made locally, but there is a significant number of commercials produced by company headquarters. Over the past two years, the Ivorian government and the private sector have organized international trade fairs and exhibitions, primarily at Hotel Ivoire's convention center or at the Palais des Sports. Smaller exhibitions are held in small convention centers in Abidjan or in major cities throughout the country. Companies participating in these

trade events have the opportunity to promote their products and services to the general public. Ivorian officials are planning to build an international convention center to host major international trade fairs and exhibitions.

Packaging is important to the Ivorian consumer. Colorful designs, blister packs and small, reusable containers appeal to the consumer. Extended shelf life in a humid climate is also an important requirement.

U.S. companies are invited to visit the country and meet with officials from government agencies in charge of projects to market their expertise and services.

#### 9. Product Pricing and Credit

U.S. exporters will find that pricing in French Francs, especially repeat sales for deliveries over a six to 12 month period, will provide a substantial commercial advantage over quoting prices in U.S. dollars. (Major U.S. banks can provide foreign exchange services allowing the exporter to purchase forward options in order to effectively remove foreign exchange risk from the transaction.) CIF quotations to an Ivorian port are more useful to Ivorian buyers than Ex-Works quotations. When calculating selling prices, U.S. businesses should compare their prices to competitors, and build into their cost structure an allowance for additional costs that often arise when selling into a developing market.

Payment via confirmed irrevocable letter or credit is very desirable for U.S. exporters, particularly at the beginning of a commercial relationship. However, insistence on L/C payment terms may limit market penetration of the U.S. firm and may not provide for aggressive market growth vis-à-vis the competition. European suppliers effectively use buyer financing in the Ivorian market to accommodate customers and capture market share. Competitive credit terms are an important factor in purchasing decisions and may be part of an effective marketing strategy in the Côte d'Ivoire.

Foreign competition often grants credits of 60 to 90 days for consumer goods and 24 months for machinery and equipment. European banks often quote liberal terms and may discount paper for their exporters who are pursuing long-term credits.

U.S. exporters may offer competitive terms to buyers while effectively mitigating commercial and country risk by insuring foreign receivables. The Export Import Bank of the United States (Ex-Im Bank) will extend coverage for qualified buyers in the private sector of Côte d'Ivoire. Firms should contact the Ex-Im Bank or the nearest Export Assistance Center of the U.S. Department of Commerce to obtain information on financing of short- and medium-term transactions. Finance costs, based on U.S. rates, can usually be folded into the sale price and passed on to the buyer. Financing at U.S. rates is attractive to buyers in Côte d'Ivoire who would have to pay much higher rates to obtain commercial credit locally. Many private firms offer insurance policies for foreign receivables in addition to Ex-Im Bank.

The Commercial Service can help exporters formulate sound credit policies applicable to local markets and credit information on individual Ivorian firms through the International Company Profile (ICP) program. Information regarding this program is available through the Commercial Service Export Assistance Centers. The cost of one report is USD 100. Each report includes credit information on the foreign buyer and recommendations of the Commercial Service concerning the suitability of the firm for sound business relationships.

#### 10. Sales Service/Customer Support

Lack of after-sales support and service have been a principal reason for limited U.S. marketing success in Côte d'Ivoire. It is especially critical for high-tech or heavy industrial equipment such as: computer hardware and software, telecommunications equipment, photocopiers, automobiles, and air conditioning/refrigeration units.

A central service telephone number and radio-dispatched technicians are commonly used by local firms. French-language service manuals, frequent personnel training and a reasonable inventory of spare parts are also crucial.

#### 11. Selling to the Government

The Ivorian Government periodically issues procurement tenders that are published in local newspapers and sometimes in international magazines and newspapers. The implementing agency is usually the responsible ministry making the request. The Bureau National d'Etudes Techniques et de Developpement (BNETD) has usually acted as a "super ministry" on behalf of other ministries for World Bank and the African Development Bank (AfDB) -financed projects. Procurement is typically financed by a multilateral lending institution such as the World Bank or the AfDB. There is a charge to purchase the bid documents, which are normally in French. Commercial Service Abidjan has been providing "Fast Track Bidding Services" to reduce the time for U.S. bidders to obtain bidding documents. Over the past two years, the Ivorian government has launched an international call for bids for a dozen major projects to be financed on a Build, Operate, and Transfer (BOT) basis. The government's privatization program is not yet completed, and several state companies are scheduled for privatization within the next several months. Payment by the government is now centralized through a one stop paying agency, the Caisse Autonome d'Amortissement (CAA), a government agency which acts like the government's bank.

#### 12. Protecting Your Product from Intellectual Property Rights Infringement

See section VII. 7, below.

#### 13. Need for a Local Attorney

It is advisable to consult a local attorney to ensure that the company is following all of the appropriate laws and procedures with regards to employment and other matters. Lawyers, "huissiers," and "notaires" are part of the judicial system and often are utilized for commercial matters.

The Ivorian legal system originates directly from the French system. Pursuant to article 76 of the Ivorian Constitution, enacted by Law No. 60-204 of November 3, 1960, all legislation in effect in Côte d'Ivoire during the colonial period remained in effect in the new republic to the extent that it was not inconsistent with the provisions of the Constitution. Nevertheless, if there has been subsequent legislation passed in Côte d'Ivoire, then the French law in question is no longer applicable. French treaties, legal articles, and books are instructive and informative on general principles of law and are often used as a reference to determine points of Ivorian law.

All official documents, papers, contracts, court papers, corporate documents, must be in the French language.

The labor laws in Côte d'Ivoire are even more burdensome than those which a U.S. employer may be accustomed to facing in the United States. For example, expatriate labor contracts must be registered with the labor authorities and approved before such employees can be hired. The law defines expatriate employees as any non-Ivorians. In addition, all employees accrue, during the time with the company in question, certain statutory benefits and entitlements which may not be waived by contract. The Ivorian courts historically have been viewed as favoring the employee in labor disputes. Recent decisions, however, have demonstrated a retreat from harsh judgments against the employer.

While there have been some changes in the legislation, (such as the recently established right of a married woman to carry on a commercial operation without the approval of her husband), the commercial and corporate laws of Côte d'Ivoire are for the most part those that were in force in France prior to independence in 1960. Establishing a presence in Côte d'Ivoire for an American company is generally a more costly and involved procedure compared to costs in the United States. In addition, the law requires a business to provide certain corporate information on all its papers, letterheads, invoices, *etc.* Again, it is advisable to consult a local attorney regarding these matters.

## **V. LEADING SECTORS FOR U.S. EXPORTS AND INVESTMENT**

1. Best Prospects for Non-Agricultural Goods and Services
  - 1.1 Machines/Mechanical Apparatus/Engines: Air Conditioning and Refrigeration Equipment, Computer equipment and Peripherals and Food Processing Equipment
  - 1.2 Automobiles/Mining and Agricultural Equipment
  - 1.3 Building and Construction Equipment and Materials
  - 1.4 Energy/Oil and Gas Field Services
  - 1.5 Pharmaceutical Products
  - 1.6 Plastic Materials and Resins
  - 1.7 Paper and Paper Board
  - 1.8 Agricultural Chemicals
  - 1.9 Cosmetics and Toiletries
  - 1.10 Telecommunications Equipment
  - 1.11 Professional Services
  - 1.12 Used Clothing
  - 1.13 Franchising

The estimates below were derived from the Ivorian Ministry of Economy and Finance's Customs Office statistical data. Due to irregularities in these statistics, some markets could be increased as much as thirty percent in order to reflect the flow of goods more accurately. Also, the figures for U.S. imports do not accurately reflect the goods that are transshipped via European intermediaries, namely France, the Netherlands, and Belgium, with little or no value added. Affected sectors include agricultural equipment, pharmaceuticals, computers, and cosmetics. Customs statistical data are available through the first eleven months of 1998.

Due to the anomalies of the existing Customs reporting system, several best prospects were combined under the Ivorian categorization scheme. They are reported as such below. The customs statistics follow the Harmonized System. Statistics recorded by the U.S. Department of Commerce do not.

In 1998, total imports to Côte d'Ivoire were estimated at CFA/Franc 1,769 billion (USD 3 billion). U.S. exports were estimated at CFA/Franc 87 billion (USD 148 million), occupying the fourth place with 5 percent behind Germany with 5.2 percent. France was the major supplier with a 28 percent share and Nigeria was second with 11 percent, consisting almost entirely of

crude oil. Principal U.S. exports included oil production equipment, agricultural commodities, plastic materials and resins, paper and paperboard. Since the devaluation of the CFA franc in January of 1994, many importers are taking a greater interest in sourcing from the United States, with Asian countries gaining ground in mass consumer goods. The exchange rate used for 1998 was one USD equals CFA franc 588.

Special note: In the following tables, some best prospects are grouped or combined with other sectors. The Ivorian statistical data does not provide accurate figures for some specific sectors. For imports of services, or other data that are not recorded by Customs, the amount shown is an estimate based on unscientific surveys of the Ivorian market. End note.

**1.1 - Machines/Mechanical Apparatus/Engines: Air Conditioning Refrigeration Equipment Computer Equipment and Peripherals and Food Processing Equipment (CPT, ACR, FPP)**

(USD Million)	1997	1998	1999E
D) Total Market Size	339	395	460
E) Total Local Production	0	0	0
F) Total Exports	12	0	0
G) Total Imports	351	395	460
H) Imports from the U.S.	20	22	25

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

The Ivorian computer market is very dynamic and the distribution channels are widely dominated by about hundred small and medium size distributors as well as few subsidiaries.

The market for computers and peripherals is estimated at USD 27 million annually, and features a wide range of brands. Major brands include American Dell, IBM, Compaq, HP, Apple, Packard Bell, Digital, Microsoft and Oracle. Other brands include French Bull and Italian Olivetti. Products from East Asia are entering the market with moderate prices.

The air-conditioning and refrigeration market has grown, especially with the boom in housing and construction as well as in the agro-industry and fishing sector for storage capacity. Vegetables and fruit are being processed more often locally despite the fact that there is still a need for food-processing equipment. Market share: France leads the market, followed by Hong Kong, South Korea, and the United States

Special note: In the above statistics, the market for used refrigeration and air-conditioning equipment is not taken into account. Used refrigeration and air-conditioning equipment is primarily imported from Europe and marketed at moderate price levels. No statistical data are available for these imports, although the market is expected to grow over the next two years.

## 1.2 - Automobile/Agricultural and Mining Equipment (AUT, AGM, MIN)

(USD Million)	1997	1998	1999E
D) Total Market Size	237	229	234
E) Total Local Production	0	0	1
F) Total Exports	17	13	0
G) Total Imports	254	228	233
H) Imports from the U.S.	10	11	12

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

Beginning three years ago, cars and light trucks (sport utility vehicles) manufactured in the United States by Chrysler, General Motors, and Ford have all been represented in the Ivorian market. Their local dealers have been able to penetrate the market and additional marketing efforts must be taken to increase their market shares. Three years ago, the liberalization of the market for used cars and trucks favored a significant increase this category of vehicles. In 1996, the number of imported cars reached 17,123 and grew to 19,138 in 1997. Car dealers and importers have pressed the Ivorian government to allow the importation of used cars of less than seven years. With an improved economy, the demand for new cars, agricultural tractors and mining equipment continues to keep the same pace of growth.

Over the last two years, the privatization program of agricultural public companies resulted in significant investments for capital expenditures and equipment. Two major agricultural state companies were privatized last year. The first was CIDT, the monopoly cotton processor which was split into two companies and which sold for a total of USD 89 million. The second was Sebovia, a former state dairy which sold for USD 170,000. In addition, companies like Cargill have invested in the agro-industry for cocoa processing (projected USD 60 million investment) due to the liberalization of the sector. Finally, there have been indications that a number of medium-sized producers are moving into production and processing (often using farming contracts to ensure supply). These companies are investing in a number of agro-processing sectors including milk and milk products, cashew and nut production/processing, and soap production to name a few. This is a move away from traditional banana, pineapple, and rubber plantations, from small landowner coffee and cocoa growers (and their cooperatives), and from large centralized monopolistic processors which have traditionally been the mainstay end-users in the farm equipment and food processing sector. Thus, sales for medium-sized food processing equipment is a newly growing sector, although its actual market size cannot be estimated at present.

Finally, most of the growth in the mining sector is currently in exploration rather than exploitation. Côte d'Ivoire is part of the Precambrian West African base (1.6 to 3.2 billion years old) which is famous for its wealth of useful mineral resources. As of 1996, initial explorations by the Government had found nearly 70 mineral deposits including but not limited to gold (0.8 to 3.54 million tons), diamonds, iron (50 to 700 million tons), lateritic nickel (2 to 250 million tons), magnesian nickel (100 million tons), copper and nickel (11 million tons), manganese (100 million tons), bauxite (1.35 to 650 million tons), and glass-making sand (240,000 and 638,000 tons). Other deposits of tungsten, cobalt, tin, rutile, ilmenite, precious stones, and ornamental stone also exist. The new mining code has favored more investments through a series of incentives and tax exemptions. In 1997, the "Financial Times" rated Côte d'Ivoire as a low political and security risk county for mining companies. Several foreign companies have made investments or are planning to invest in the country to exploit important mining resources with the gold and nickel sectors being the most active. The entire West African region is attracting an increasing share of the world's exploration budgets. The estimated total expenditure in mining exploration in West Africa has increased from USD 1 million in 1994 to USD 17 million in 1997.

Market share: France (30 percent) for cars and tractors, Japan (31 percent) for cars only, Germany (7 percent) for cars and tractors and the United States (10 percent) for tractors and automobiles. The number of foreign car dealers increased from 15 to 17 and brands marketed from 35 to 44 during the last two years.

### 1.3 - Building Construction Equipment and Materials (BCE)

(USD Million)	1997	1998	1999E
D) Total Market Size	212	239	267
E) Total Local Production	100	120	140
F) Total Exports	77	81	86
G) Total Imports	189	200	213
H) Imports from the U.S.	11	15	19

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

The building and construction industry has experienced a 25 percent growth during the last three years. Several infrastructure projects including the twelve major projects of the “Elephant of Africa” have been already awarded or are being implemented, with an estimated investment which could total USD 600 million over the next five years. Currently, several infrastructure projects are under the bidding process and could generate significant business opportunities for suppliers of heavy construction equipment. Since 1991, the Ivorian government has launched a privatization program of sixty public and parastatal companies. Following privatization, sectors such as telecommunications, air, road, railways, and maritime transport experienced increased private investment in infrastructure and equipment. With the liberalization of the telecommunications sector, private telecommunications companies (cellular, paging, and data transmission) have made significant investments. Airport of Abidjan managers are rehabilitating and modernizing the current airport facilities. In the energy sector, several oil companies working offshore have invested in oil, gas, and petroleum equipment.

### 1.4 - Energy/Oil and Gas Field Services (OGM)

(USD Million)	1997	1998	1999E
D) Total Market Size	N/A	N/A	N/A
E) Total Local Production	N/A	N/A	N/A
F) Total Exports	N/A	N/A	N/A
G) Total Imports	N/A	N/A	N/A
H) Imports from the U.S.	N/A	N/A	N/A

RELIABLE STATISTICS UNAVAILABLE

See Best Prospects #2 - Extractive Equipment. In the past 5 years, several oil and gas projects have come into production favoring the importation of oil and gas field equipment and increasing the use of services to the oil and gas industry. Ocean Energy's Lion and Panther gas fields officially came into production in 1995 and the Apache/Bouygues (French) Foxtrot field (1.15 mn cubic meters/day building to 1.4 mn cubic meters/day in 2001) came on line in December 1998. A Straddle plant for

the Lion gas field production came on line in late 1998 with the possibility of producing about 25,000 mt/year of LPG. The gas supplied by both companies currently goes mainly to power electrical generating plants in Côte d'Ivoire. These projects have favored the importation of oil and gas field equipment and services. In addition, a re-development of Ranger's Espoir field is currently in the works. In early 1999, a theoretical determination was made by the Council of Ministers to allow "open access." This decision essentially paves the way for gas sales to Ghana through a proposed gas pipeline from Côte d'Ivoire to Ghana. The construction of this pipeline may be tendered in late 1999, and the Ministry of Mining and Petroleum Resources recently engaged Penspen (British) to prepare a feasibility study for the project. The current estimated production life of these gas sales to Ghana is around 10 years. Proven gas reserves are currently thought to be around 1.3 trillion cubic feet, with probable reserves potentially adding twice that amount - although this will almost certainly change with additional exploration (see below). This pipeline is considered the first phase of a larger pipeline (the West African Gas Pipeline) which would run from Nigeria to Ghana and eventually reverse the flow of gas to Côte d'Ivoire with Nigeria ultimately supplying Côte d'Ivoire. Total growth in demand for sales of electricity (most gas is currently used for electrical generation) for the domestic market has been at least 9 percent for the last three years. Finally, there are several smaller distribution pipeline projects being proposed by various parties. However, beyond these projects there is currently a lull in proposed new oil and gas production projects.

The largest potential opportunities for gas and oil are currently in exploration; not production. The well-attended Offshore West Africa '99 conference and exposition held on March 23rd through 25th highlighted numerous significant opportunities in oil and gas licensing offshore throughout West Africa. Average reserves of stand-alone future deepwater prospects in all of West Africa are estimated at 500 mn bbls, compared with the world average of 150 mn bbls and Brazil with 400 mn bbls. A current estimate of West African deep-water reserves notes that these reserves represent the largest share (14 percent) of the world's total off-shore reserves awaiting development for 1999-2007 (Oil and Gas Journal, Jan 18, 1999). With the availability of additional speculative data and new analysis of off and on shore data, along with the changing technology which is making deep-water drilling economically viable, the deep-water shelf area of Côte d'Ivoire has shown some exciting potentials. Vanco Energy (along with smaller U.S. Xpronet) recently signed a production-sharing contract for exploration of two deep-water blocks (CI-109 and CI-112). Shell, in partnership with Ocean Energy, is drilling the first deep-water test well offshore in block CI-105 in mid-1999 and structures look promising. Offshore Côte d'Ivoire may have a licensing round later this year for several blocks (CI-206, CI-205, and CI-100), although blocks are also open for negotiation. Blocks CI-206 and 205 were originally one block (CI-204) which was split due to the return of survey data which has shown separate prospects in each area. Additional blocks in shallower water remain open with prospects. There are also a number of onshore blocks for which new seismic data are being shot by the Chinese in conjunction with Petroci. New data and reprocessed data on all these blocks are being developed and should be available very soon.

By the end of 1999, the only refinery company, Societe Ivoirienne de Raffinage (S.I.R), will be privatized. This well-managed company is currently extending and augmenting its refining capacity and has signed several agreements with various American firms for these refurbishments and extensions. The Government's ambition is to bring the national oil and gas refining capacity to 10 million tons per year by 2005.

### 1.5 - Drug/Pharmaceuticals including Generic Drugs (DRG)

(USD Million)	1997	1998	1999E
D) Total Market Size	104	107	113
E) Total Local Production	6.2	7	7.5

F) Total Exports	0.1	0.4	0.5
G) Total Imports	98	100	105
H) Imports from the U.S.	0.2	0.3	1

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

Conflicting information makes it difficult to determine the size of the drug market in Côte d'Ivoire. Data from import agencies and Government sources estimate the size of the market at around USD 104 million in 1997. Insider industry sources estimate that the market may be as large as USD 200 million. Total exports may be underestimated. Only one company (CIPHARM) produces pharmaceutical products in Côte d'Ivoire. A second producer went out of business in 1997. Approximately 80 percent of the market is private and 15 percent is public with another three percent going to the Army and 2 percent for various other groups such as vets. There are only three approved importers of drugs into Côte d'Ivoire. These are Laborex with about 75 percent of the private market, COPHARMED and GOMPCI (bankrupt). The rate of growth in the market is estimated by industry sources to be around 7.5 percent a year. The gradual familiarization and use of generic products is becoming popular and they are being sold by local pharmacists. Foreign pharmaceutical companies and laboratories export from Europe, mainly from France. A competitive tender process usually in December/January (over 100 companies bidding in 1999) fills the public sector needs for pharmaceuticals. Official statistics provided by the Ivorian Ministry of Health show that approximately 4,200 products are sold in the country, chiefly antibiotics, painkillers, and anti-parasitic drugs.

#### 1.6 - Plastic Materials/Resins (PMR)

(USD Million)	1997	1998	1999E
D) Total Market Size	105	116	118
E) Total Local Production	70	85	90
F) Total Exports	80	90	95
G) Total Imports	115	121	123
H) Imports from the U.S.	21	19	22

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

Imports consist primarily of PVC, polyethylene, hard density polyethylene, polyethylene and resins. These products are used by local manufacturers to make plastic consumer products, plastic bags, plastic glassware and containers for the food processing industry. See Best Prospect #1. Market share: France leads the market with 30 percent, followed by the United States at 16 percent, and Belgium with 10 percent. There is little transshipment in this sector.

#### 1.7 - Paper and Paper Board (PAP)

(USD Million)	1997	1998	1999E
D) Total Market Size	148	152	160
E) Total Local Production	70	70	75
F) Total Exports	49	47	48

G) Total Imports	78	82	85
H) Imports from the U.S.	11	12	12

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

There are no paper mills which produce raw paper material in Côte d'Ivoire. Thus, the total local production mentioned above consists of transformed imported raw paper material made into toilet paper, notebooks, boxes, packages and other consumer items. Over the last two years, exports from Côte d'Ivoire of major agricultural commodities and agro-industrial products has increased and consequently favored the increase in the import market for raw paper and paperboard. Total imports for 1998 included cement bags, kraft paper for bananas and pineapple packaging, photographic paper, and printing paper for newspapers, magazines, and books. Distributors of paper for photocopiers, fax machines, calculators, and point of sale systems and companies which transform raw paper into paper products. Market share: France 30 percent, followed by U.S. 15 percent, and Finland 12 percent.

### 1.8 - Agricultural Chemicals (AGC)

(USD Million)	1997	1998	1999E
D) Total Market Size	69	80	86
E) Total Local Production	50	60	65
F) Total Exports	54	59	62
G) Total Imports	61	74.5	81.5
H) Imports from the U.S.	15	20	26

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

See Best Prospect #2 - Agricultural Equipment.

The importation of agricultural chemicals has increased in each of the past four years. From 1997 to 1998, imports increased 22 percent. Recent changes in the ownership of many parastatal companies and increasing private sector investment in the modernization of the agricultural sector have increased the use of agricultural chemicals and modern farm equipment. Ivorian farmers grouped in cooperatives and professional associations, and large companies involved in agro-industries are the main end-users. Best sales prospects range from fertilizers, to fungicides, to orthophosphates. The market for agricultural chemicals is supplied by various countries.

In 1998 and 1997, Russia and the United States essentially tied as the leaders in the fertilizer market. In 1997, Russia and the United States each supplied about 25 percent of the market, and in 1998 the United States and Russia each supplied about 27 percent of the market. Other nations supplying fertilizer in 1998 included Senegal with 15, and the Netherlands with 9.5 percent. In 1998, France's share of the market fell behind Germany and Venezuela. Of the imports into Côte d'Ivoire, the United States leads in fertilizers of animal origin, sodium nitrate, superphosphates, hydrogen-ortho-phosphates, and other mineral fertilizers. In 1998, a large percentage of the total market for fertilizers was exported to (in order) Mali (USD 30 million), Burkina Faso (USD 20 million), Cameroon (USD 1.2 million) and Guinea (USD 1.1 million).

### 1.9 - Cosmetics and Toiletries

(USD Million)	1997	1998	1999E
D) Total Market Size	64	74	84
E) Total Local Production	88	105	120
F) Total Exports	47	65	80
G) Total Imports	25	34	44
H) Imports from the U.S.	1	1	2

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

U.S. cosmetic and toiletry products have good potential for exports to West Africa. The Ivorian market is diverse, with an active local industry which exports a portion of its production to neighboring countries. Key imported products for use by local manufacturers include essences and perfumes. Finished imported products include hair-care products, powders, perfumes, skin lotions, pomades, creams and oils. Although the rural population largely uses inexpensive, low-quality, locally-made pomades, numerous beauty salons and professional schools are symbols of modern, state-of-the-art body care services. Many African retailers import container loads of U.S. cosmetics from multi-line distributors in the United States, often at lower prices than those available from local distributors or from manufacturers in the United States. Few U.S. firms have established a coherent agent/distributor network in West Africa, preferring instead to market through their European subsidiaries or distributors. Local distributors or importers are generally well managed, and their sales forces and staff know the local market constraints very well. French L’Oreal has a subsidiary in Côte d’Ivoire that manufactures, packages and distributes cosmetic products. Marketers of cosmetic and beauty products in Côte d’Ivoire can be divided into four principal groups: Several high-end specialty retailers/salons which compete based on price and service for the portion of the population seeking expensive, brand-name cosmetics; Supermarkets/Department Stores which carry a limited range of high-quality brands, both domestic and imported; Pharmacies with nationwide and regional coverage, but which limit the number of brands available and are often not the first place to which urban consumers turn when seeking beauty products; and small neighborhood stands/salons selling (informally) imported or low-quality, locally made product.

#### 1.10 - Telecommunications (TEL)

(USD Million)	1997	1998	1999
D) Total Market Size	15	41	56
E) Total Local Production	0	0	0
F) Total Exports	9	10	14
G) Total Imports	24	51	70
H) Imports from the U.S.	5	6	8

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

The Ivorian telecommunications market, estimated at USD 56 million, is dominated by European companies. After the privatization of the national telecommunications company, CI-Telcom, in January 1997 (awarded to France Telecom), the telecommunications market has shown its potential for growth for the next five years. CI-Telcom has already invested about USD 50 million in the renovation and extension of the existing telecommunications network. The market is growing at a fast pace, mainly in the information technology sector, as well as several value-added services including cellular phone, paging, data transmission, satellite telephony, and a dozen Internet service

providers now actively operating in this sector. If U.S exports through European-based operations are included, U.S. equipment and services exports to Côte d'Ivoire total approximately USD 7 million. Basic networking equipment, such as central office switches, customer premises equipment, microwave bay stations, and data communications equipment, have been and still are provided by French and German companies which have regional sales and service offices in Côte d'Ivoire. Commercially sold equipment includes telephone sets, switching equipment and external line plants; most of which is European, although there is one small local manufacturer of telephone sets. Most of the equipment bought by the government is financed by international institutions such as the World Bank, the African Development Bank, the French aid agencies, or the Ivorian government itself.

The obsolescence of equipment used by public television and radio agencies could be overcome by the upcoming privatization of public television stations and the liberalization of this sector, scheduled for this year. There are a dozen private broadcast radio stations, and satellite dish owners receive international television programs.

### 1.11 – Professional Services – Advertising, Engineering, and Consulting/Financial Services

(USD Million)	1997	1998	1999E
D) Total Market Size	40	44	48
E) Total Local Production	28	30	33
F) Total Exports	0	0	0
G) Total Imports	12	14	15
H) Imports from the U.S.	1	1	2

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

With the increased modernization of the Ivorian economy, managers need expert advice for everything from financial reporting to marketing to project management. All of the “Big 5” accounting firms are present in Abidjan, as are most of the major U.S. advertising firms. Additionally, there are local accounting, advertising and law firms that have become increasingly sophisticated and competitive with the correspondent and branch offices of the global giants. The need for technical expertise for large, complex projects (*e.g.*, infrastructure, energy, environmental) continues, and many U.S.-based engineers and consultants are hired as subcontractors to design and implement project work. The increased use of BOT arrangements for large projects has led to the need for feasibility studies and attention to design and implementation to ensure success of the projects. U.S. consulting firms have proven competitive in this sector, and can increase their market share if they monitor developments in new public/private projects, build relationships with firms already operating in Côte d'Ivoire who may need their expertise, contact U.S. firms operating in Côte d'Ivoire, establish contact with other decision makers in Côte d'Ivoire, and/or establish their own operations in Abidjan.

### 1.12 - Used Clothing (CLT)

(USD Million)	1997	1998	1999E
D) Total Market Size	2.0	2.5	3.0
E) Total Local Production	0.0	0.0	0.0

F) Total Exports	0.0	0.0	0.0
G) Total Imports	2.0	2.5	3.0
H) Imports from the U.S.	0.7	1.0	1.5

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

After many years of being prohibited, the importation of used clothing was completely legalized in 1993. In addition, import quotas fixed by the Ivorian Government were suppressed in 1997 favoring the liberalization of used clothing market as well as the importation with no restriction. However, importers need a fumigation certificate from the exporter prior to the importation of the merchandise is required. Ivorian consumers are interested in trousers, sport symbol T-shirts, jeans, and pants. Large, open-air markets specialized in selling used clothing are found throughout the country. The majority of buyers are from low-income groups and are looking for affordably priced items. The total market size of used clothing appears to be under-estimated given the undocumented importation of goods and apparent fraud. Local re-sellers import used clothing from the United States (40 percent), Canada (12 percent), and Italy (12 percent). There are more than twenty major importers active in the sector. Most of the used clothing (and footwear) business is still conducted by the informal sector and by foreign residents in Côte d'Ivoire.

### 1.13 - Franchising (FRA)

(USD Million)	1997	1998	1999E
D) Total Market Size	N/A	N/A	N/A
E) Total Local Production	N/A	N/A	N/A
F) Total Exports	N/A	N/A	N/A
G) Total Imports	N/A	N/A	N/A
H) Imports from the U.S.	N/A	N/A	N/A

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES

Franchising is not commonly practiced, except for car rental agencies and a few non-name brand fast food restaurants. Generally, the lack of financing available to the Ivorian commercial market and the limited understanding of the concept of franchising, has stymied sales in this market. Nevertheless, among Ivorian consumers, there is a strong interest in well-known American brands many of which are maintained through franchises. As Ivorian sellers seek to supply consumer demand for U.S. or U.S.-like product, the potential for franchising arrangements is a growing rapidly. Concerning business to business franchises, the Ivorian economy, in many sectors, is organized with a few large manufacturing or trading businesses and many very small businesses poorly capitalized providing poor quality products and services. According to the largest Ivorian industrial association, the Federation Nationale des Industries de Côte d'Ivoire, there is a lack of medium size companies providing quality services to these larger businesses. In general, these larger companies are looking for other medium/small enterprises to enter the market and provide reliable and quality assured sub-contracting and business services allowing the largest companies to focus on their core business. Many U.S. franchise operations which provide services to other businesses could find this an active market after some initial education is undertaken.

However, serious attention to the economics of each venture is still important as the targeted markets for many consumer service and product franchises are small. A recent example of franchising occurred with the opening of a Tati store, a French store specialized in low-priced clothing and garments, in Treichville. This

store closed after approximately 2 years of operation partly due to its limited target audience, poor quality merchandise, competition with better quality, reasonably priced used clothing, and financial factors associated with its parent company.

## 2. Best Prospects for Agricultural Products

- 2.1 Rice
- 2.2 Wheat
- 2.3 Corn
- 2.4 Whole Milk Powder
- 2.5 Alcoholic Beverages
- 2.6 Varietal Meats
- 2.7 Canned and Dry Goods for Groceries

### 2.1 - Rice

PS&D Commodity Heading	Rice, Milled	(0422110)	
	1997/98	1998/99	1999/00
A) Total Market Size	860 TMT	880 TMT	900 TMT
B) Local Production	390 TMT	370 TMT	420 TMT
C) Total Exports	0	0	0
D) Total Imports	560 TMT	540 TMT	520 TMT
E) Imports from U.S.	33 TMT	15 TMT	20 TMT

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES.

Rice is the main staple food in Côte d'Ivoire. The import market was fully liberalized in January 1997. The U.S. is especially competitive in brown (decorticated) rice, medium quality (10-20 percent broken) milled rice, and consumer-pack deluxe rice. The main competitors are India, Vietnam, and Thailand, although all, except Thailand, mainly sell into the low quality, ordinary rice market. White rice, polished from U.S. brown rice, has a well-established reputation.

### 2.2 - Wheat

PS&D Commodity Heading	Wheat	0410000	
	1997/98	1998/99	1999/00
A) Total Market Size	260 TMT	280 TMT	300 TMT
B) Local Production	0	0	0
C) Total Exports	0	0	0
D) Total Imports	291 TMT	300 TMT	310 TMT
E) Imports from U.S.	20 TMT	25 TMT	30 TMT

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES.

Wheat and flour imports were liberalized in May 1995, ending a monopoly by the local flour mill. Continuing the liberalization process, import duties on wheat flour were reduced from 30 percent to 20 percent in December 1997, but maintained at 5 percent for wheat. The decreased duty make imported flour competitive with flour produced by the local mill. This flour mill is owned by a Monaco-based company with several mills in West Africa and close ties to the French wheat industry. High protein U.S. or German wheat is imported for blending with low protein French soft wheat. The percentage of U.S. or other high protein wheat varies from 10 to 25 percent depending on the relative costs. In 1999, the flour mill started producing a high-protein flour for baking of Fanti bread, which uses 40 percent U.S. Dark Northern Spring wheat. This change should increase annual demand for U.S. wheat by 5,000 MT.

### 2.3 - Corn

PS&D Commodity Heading	Corn	0440000	
	1997/98	1998/99	1999/00
A) Total Market Size	640 TMT	660 TMT	680 TMT
B) Local Production	665 TMT	670 TMT	700 TMT
C) Total Exports	23 TMT	10 TMT	15 TMT
D) Total Imports	1 TMT	1 TMT	1 TMT
E) Imports from U.S.	0	0	0

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES.

Rapid expansion in modern egg and poultry production has boosted compound feed production, rising to 115 TMT in 1997 from 72 TMT in 1995. Local corn supplies, which are mostly used for direct human consumption, are not adequate to meet a year round demand for feed grains. High moisture content and poor quality make local corn difficult to store. While feed millers prefer to purchase locally, they have had to import during the lean season, from April to June. The main import sources are the United States and South Africa. In late 1999 a new corn meal/corn grits mill will come on line. Since it will be producing commercial products for human consumption, corn will have to be imported. This should boost annual imports of yellow corn by 15-20 TMT.

### 2.4 – Whole Milk Powder

PS&D Commodity Heading	Dairy, Dry Milk	0224400	
	1997/98	1998/99	1999/00
A) Total Market Size	12 TMT	12 TMT	12 TMT
B) Local Production	0	0	0
C) Total Exports	2 TMT	2 TMT	2 TMT
D) Total Imports	13 TMT	14 TMT	15 TMT
E) Imports from U.S.	0	0	0

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES.

The Dairy Export Incentive Program provides a much-needed boost to U.S. milk powder exports. Using European Union subsidies, France and the Netherlands dominate the market. Whole milk powder is consumed directly and used in the manufacture of UHT milk, condensed milk, ice cream, and yogurt. Packaging and labeling are vital to success. The U.S. is most competitive in bulk shipments, *i.e.*, 25 kg. kraft paper bags with plastic linings. Dairy products must have the expiration date printed on the packages. Consumer ready products are also popular imports, including concentrated and UHT milk, butter, cheese, ice cream, whole milk powder, and yogurt.

## 2.5 - Alcoholic Beverages

Name of Sector			
PS&D Commodity Heading	Wine and Spirits	(No regular Reporting)	
	1998	1999	2000
A) Total Market Size	235,000 HL	240,000 HL	250,000 HL
B) Local Production	0	0	0
C) Total Exports	60 HL	40 HL	50 HL
D) Total Imports	235,400 HL	240,500 HL	250,500 HL
E) Imports from U.S.	10 HL	10 HL	10 HL

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES.

Wine accounts for over 90 percent of spirits imports. Bulk wine from Spain makes up the majority, but there are significant imports of medium and high quality wine from France. As a former colony, the French wine tradition is firmly rooted in Côte d'Ivoire. There are opportunities for U.S. exporters in medium quality wines with ex-winery prices of USD 40 to USD 50 per case. The data above do not include beer which is dominated by local production of around 2 million hectoliters (HL). One market niche which is open for exploitation is light and non-alcoholic beer, as the middle and upper class becomes more weight conscious.

## 2.6 - Varietal Meats

PS&D Commodity Heading	N/A		
	1998	1999	2000
A) Total Market Size	14 TMT	15 TMT	16 TMT
B) Local Production	9 TMT	9 TMT	10 TMT
C) Total Exports	0	0	0
D) Total Imports	6 TMT	7 TMT	7 TMT
E) Imports from U.S.	4 TMT	5 TMT	6 TMT

THE ABOVE STATISTICS ARE UNOFFICIAL ESTIMATES.

The U.S. currently has two-thirds of the import market for beef/pig offals and is far and away the largest supplier. Post forecasts show but steady growth in this market and expects U.S. suppliers to capture an even larger percentage of imports. Offals are sold for further processing and directly to consumers.

## 2.7 - Canned and Dry Goods for Groceries

PS&D Commodity Heading: N/A

Côte d'Ivoire has the most sophisticated consumer and supermarket infrastructure in West Africa. As Côte d'Ivoire's economy continues to grow, so too will the urban population and the middle class. A niche market is growing for American-style snack foods, breakfast cereals and other consumer products. Supermarkets are growing in importance, particularly in Abidjan. Also, hotel/restaurant and other food service are potential growth areas for these products. Break bulk liner shipping between U.S. Gulf and East Coast, and West Africa started in 1998 making container shipping cheaper and more timely. At present, most of these products come from the EU or South Africa.

### 3. Significant Investment Opportunities

Over the last four years, three major governmental agencies have been instrumental in promoting foreign investment in the country. These are the Privatization Committee, in charge of privatization projects, the Centre de Promotion des Investissements en Côte d'Ivoire (CEPICI), the Ivorian investment promotion center, and the Bureau National d'Etudes techniques de Developpement (BNETD), the major public implementation agency.

Since 1990, the Ivorian government has privatized 54 of 60 companies scheduled for privatization. The Government continues to sell its parastatal companies and divest from private companies in which it holds a substantial amount of shares. The telecommunications sector was privatized in January 1997. Several privatizations have taken place in the agro-industry sector; the sale of two parastatals specializing in rubber production and processing and the Compagnie Ivoirienne de developpement des Textiles, (CIDT), a cotton ginning company. Other projects awarded include the extension and modernization of the Abidjan airport (USD 35 million), the third Azito thermal power plant (USD 275 million), the Riviera-Marcory toll bridge (USD 167 million), the Abidjan-Yamoussoukro highway for (USD 100 million), the Abidjan-Bassam expressway for (USD 17 million) and the Abidjan slaughterhouse (USD 20 million). In addition, the liberalization of the Coffee and Cocoa sector has contributed greatly to new investment opportunities. Cargill recently took advantage of this opening in the sector to site a USD 68 million dollar cocoa processing plant in Abidjan.

The Government plans to sell the following remaining companies by 2001:

Societe Ivoirienne de Raffinage (SIR), the partly state-owned oil refinery and the largest company in terms of total sales in the country -- the government will sell its majority stake at the end of 1999;

The local airline, Air Ivoire, which operates with a wet lease plane and crew, is being offered again to bidders--(there were none in the first tender offer);

GESTOCI, a company specialized in the storage of petroleum products;

GAZ de Côte d'Ivoire, a company marketing domestic gas;

SICOGI, a state company involved in housing projects.

Future projects may include: waste water collection networks in several regional cities, connection of the Mali-Côte d'Ivoire and the Guinea-Côte d'Ivoire electrical grids, an Abidjan-Ghana expressway, collection and processing of solid waste in regional capital cities, and other projects. Many of these will be done on a BOT (Build-Own-Transfer) basis. In addition, the tender of a long-term management contract for the Golf Hotel, a 306 bed property with six function rooms, was just let out to bid as this document went to press (June '99). A current list of planned privatizations can be found at BNETD, the Ivorian Investment Promotion Center (CEPICI), or at the Commercial Service in Abidjan. See contact list in Appendix E. Although there are a number of excellent privatization and investment opportunities coming up, be aware that many state-owned enterprises are being restructured in response to their spotty financial record among other problems. Therefore, prior to making a commitment, investors are advised to visit Côte d'Ivoire to gain firsthand knowledge of the country, the company in question, and to work closely with an Ivorian partner and a local attorney.

In Côte d'Ivoire, three types of privatization methods have been utilized. The first is to grant management concessions for large infrastructure operations with no responsibility for overhaul and upkeep (electricity and water). The second type is to liquidate government shares via the local stock market, the Bourse de Valeurs d'Abidjan (petroleum, manufacturing operations). Most recently, the Ivorian government has favored consortium bids with a single or multiple Ivorian investors and one or several foreign partners (rubber plantations, and railway).

According to CEPICI's statistics, 1996 investments estimated at USD 215 million doubled in 1997 and reached USD 443 million, a positive sign of the gradual improvement in the business climate. Along with BNETD and CEPICI's increasing role, Ivorian government officials also implemented a series of structural economic and social reforms. They have encouraged foreign investment through a new investment code with new incentives, and designed a series of major infrastructure projects.

CEPICI and BNETD have made available a series of publications and documents in English, including the new code of investment, the telecommunication code, the mining and petroleum codes, labor costs, and databases, Internet websites, and audio-visual materials. CEPICI has organized two international forums on investment in 1995 and 1997, attracting more than 3,000 participants from all over the world, and will be arranging a trade mission to the United States in the second half of 1999. Although U.S. companies are active in the petroleum and gas sectors and are involved in privatization bids, Ivorian government officials would like to see them involved in agricultural processing, the health sector, and petrochemical industry as well. THE GOVERNMENT OF THE UNITED STATES ACKNOWLEDGES THE CONTRIBUTION THAT OUTWARD FOREIGN DIRECT INVESTMENT (FDI) MAKES TO THE U.S. ECONOMY. U.S. FDI IS INCREASINGLY VIEWED AS A COMPLEMENT OR EVEN A NECESSARY COMPONENT OF TRADE. FOR EXAMPLE, ROUGHLY 60 PERCENT OF U.S. EXPORTS ARE SOLD BY AMERICAN FIRMS THAT HAVE OPERATIONS ABROAD. RECOGNIZING THE BENEFITS THAT U.S. OUTWARD INVESTMENT BRINGS TO THE U.S. ECONOMY, THE GOVERNMENT OF THE UNITED STATES UNDERTAKES INITIATIVES, SUCH AS OVERSEAS PRIVATE INVESTMENT CORPORATION (OPIC) PROGRAMS, INVESTMENT TREATY NEGOTIATIONS AND BUSINESS FACILITATION PROGRAMS, THAT SUPPORT U.S. INVESTORS.

## **VI. TRADE REGULATIONS AND STANDARDS**

1. Trade Barriers, including Tariffs, Non-Tariff Barriers and Import Taxes

Commercial Barriers

Traditional barriers to U.S. exports and investment include: (1) Lack of U.S. interest due to the relatively small market size and stronger attraction of other overseas markets; limited data; and perceived French and European domination of the market due to French-based legal, commercial, and financial systems; (2) Use of French language, business practices, and technical standards; the cost of producing sales collateral and packaging for the Francophone region. (3) Higher freight rates and longer transit times from the United States than from Europe. (4) More favorable credit terms by European suppliers to local importers. (5) High business costs relative to neighboring African countries such as water, electricity, labor costs, port processing and customs duties. (6) Uncertain legal protection, lack of information on intellectual property rights in the region, a corrupt court system and a slightly high crime rate. (7) Limited and costly financing resources for U.S. exporters and Ivorian buyers. (8) Limited Ivorian purchasing power. Nevertheless, some of these barriers are changing, for example freight rates from the United States have decreased significantly due to a new bulk service from Maersk Line. Business costs are not relatively high because of severe electric problems experienced in Côte d'Ivoire's neighboring countries in recent months.

Tariffs and Import Taxes

Côte d'Ivoire has a tariff structure composed of two basic customs charges: a fiscal duty and a customs duty. Together the maximum rate is 35 percent. There is also a statistical tax of 2.6 percent paid on all declarations, a value added tax (VAT) of 20 percent, special compensatory levies on meat and poultry imports and specific excise taxes on tobacco products and alcoholic beverages. Most of the duties are based on ad valorem rates which are imposed on the current export price from the country of sale or origin plus any shipping or insurance expenses incurred. (C.I.F.) The method of value assessment in use is based on the Brussels Definition of Value (BDV). After five years, Côte d'Ivoire, a voting member of the Customs Valuation Code (CVC), has not implemented the code but will apply it in the near future, as well as other members of the UEMOA countries which must follow the same rule.

2. Customs Valuation

Regulatory Agencies

Governmental agencies responsible for regulating business activities include:

- Taxation            Direction Generale des Importations, Ministere de l'Economie, des Finance et du Plan (The Tax Department of the Ministry of Economy, Finance and Plan)
- Monetary  
Transactions      Direction des Finances Exterieures et de Credit du Ministere de l'Economie, des Finances et du Plan (The International Finance and Credit Department of the Ministry of Economy, Finance and Plan)
- Labor Issues      Agence d'Etude et de Promotion de l'Emploi (AGEPE). The Labor Department)
- Copyrights       Bureau Ivoirien de Droits d'Auteurs (BURIDA) (Ivorian Bureau of Author's Rights)
- Import/Export  
Licenses:          Direction du Commerce Exterieur du Ministere du Commerce et de l'Industrie (Department of External Trade of the Ministry of Commerce and Industry)

Côte d'Ivoire subscribes to the pre-inspection service of the Swiss company, Société Generale de Surveillance (SGS). All goods entering the Côte d'Ivoire that are worth more than CFA/F 1 million (1 USD equals approximately CFA/F 600) must be inspected by SGS at the point of origin to ensure that invoice valuation is consistent with the goods actually shipped. An SGS certificate is then used as the basis for customs valuation. Exporters should note that the SGS inspection process is triggered by the local (Ivorian) importer when he/she applies for an import license, also known as a FRI (Fiche de Renseignements à l'Information).

In 1998 SGS renewed its contract with the Ivorian government for two years. For more information, please contact SGS' U.S. office: SGS Government Programs, Inc. 42 Broadway, New York, NY 10004. Tel: 212-482-8700; Fax: 212-363-3316.

### 3. Import Licenses

#### Quotas

The Ivorian government has liberalized the importation of goods and services. There are no more quotas and importers no longer need prior authorization. Only textile products are subject to a few authorization requirements. Import licenses are no longer required for most products. Products that still require authorization are petroleum products, and livestock and animal products (including hides and skins) which are still subject to prior authorization from the Ministry of Agriculture.

#### Errors/Voiding of a License or Intent

An Import License or Intent to Import becomes void if: 1) the importation does not take place, 2) the supplier is changed, 3) the importer is changed, 4) the value or quantity is changed by more than 10 percent. The importer should contact SGS liaison office in Abidjan to make the required changes.

### 4. Export Controls

Export Licenses are required for any goods for which export is restricted. Export licenses are valid for six months and are prepared in quadruplicate. Except for coffee and cocoa, whose licenses are prepared by the reorganized Nouvelle Caisse de Stabilization et Soutien des Prix de Produits Agricoles (la Nouvelle CAISTAB), all export licenses are issued by the Ministry of Commerce and Industry. In line with the GOCI's (Government of Côte d'Ivoire) decision to liberalize coffee exports in October 1998, it has established a one stop shop for the exportation of coffee and cocoa with the aim of facilitating and accelerating administrative procedure.

It is also meant to produce uniform export statistics by the different administrative sectors and to ensure efficient and accurate statistical collection of export receipts.

### 5. Import/Export Document Requirements

Documents for most goods shipped into Côte d'Ivoire include:

**Commercial Invoice:** Freight and two copies in French are required. There is no required form to be used, but all invoices must contain the names of the exporter and consignee, number and types of packages, marks and numbers on the packages, net and gross weights, C.I.F. value, terms of sale, and a thorough description of the merchandise.

**Certificate of Origin:** Two certified copies are required.

**Packing List:** Packing list are not legally required but such lists are usually considered essential in accelerating the time required for customs clearance.

**Bill of Lading (or air waybill):** There are no regulations specifying content of a bill of lading. Importers should include clear marks of identification and the name and address of the consignee of the goods. It is

important to assure that shipping marks and numbers on bills of lading/ invoices, on the goods should correspond exactly.

**Pro-forma Invoice:** Persons wishing to import goods are required to attach six copies of this invoice to the application for an import license and/or the intent to import. A pro-forma invoice may also be required when presenting an application to Ivorian authorities to ship bonded goods through the country.

**SGS Inspection Certificate:** Issued by the inspecting SGS office at the point of origin and delivered to the importer in Abidjan.

## 6. Taxes, Duties, and Investment Incentives

The value added tax rate in Côte d'Ivoire was reduced to 20 percent (from 25 percent) and the weighted average duty rate has been reduced from 43 percent to 33 percent over the past three years. The corporate tax rate on profits is 35 percent.

New investments in Côte d'Ivoire may be eligible for customs exemptions, reductions in duty rates and other tax incentives. The investment incentive scheme is divided into two zones, Zone A - the region around and including Abidjan, and Zone B – the rest of the country. The benefits include exemption from income taxes and licensing fees for 5 years in Zone A and 8 years in Zone B. A larger investment may be granted exemption from VAT on equipment (including the first consignment of spare parts) if it is greater than 500 million F/CFA; the duty rate is reduced to 5 percent for investments between 500 million and 2 billion F/CFA; and complete exemption from duty and VAT on both equipment and materials is accorded for investments greater than 2 billion F/CFA. Properties built for investments greater than 2 billion F/CFA are exempt from property tax. The above description is general; for a more precise explanation of the incentive program, contact CS-Abidjan or CEPICI with specific information concerning your investment plans.

## 7. Foreign Trade Zones/Free Ports

Bonded warehouses exist, and bonded zones within factories are allowed. High port costs and maritime freight rates have inhibited the development of in-bond manufacturing or processing, and there are consequently no foreign trade zones. Bonded warehouses serve mostly for transshipment of goods to Mali and Burkina Faso. (Also see paragraph 11).

## 8. Temporary Entry

A new or a temporary business may apply to the Ministry of Commerce and Industry for Admission Temporaire, or temporary entry, of their goods. This status may also be accorded to goods that will be re-exported to other countries if a bonded warehouse is not used. New investments may also apply for a priority agreement. Both are granted on a case-by-case basis.

Many business travelers bring laptop computers into the country to aid in their affairs during their visit to West Africa without difficulty. Traveling with desktop computers or other electronic equipment may pose a problem if the equipment is new or the quantity is such that it may be suspected of being brought into the country for resale. Business travelers should be prepared to demonstrate the business purpose of the equipment, and may want to consider requesting temporary entry permission for expensive equipment.

## 9. Labeling, Marking Requirements

In addition to the requirements described under import/export documentation, all packages containing U.S. produced merchandise must be clearly labeled "MADE IN THE U.S.A." or they will not be allowed to enter the country.

For high-tech equipment such as telecommunications equipment, photocopiers, computer hardware and software, French-language key boards, symbols, instruction manuals, operating systems and applications software are critical to the success of a product. Do not assume the user is a native English speaker. The equipment must be adapted to run as specified by European electrical and metric standards.

Consumer product labels, generally, must be in French for a product to be of interest to importers and consumers. Manufactured food products must be labeled in French and must have an expiration date. Health officials will often interpret the date of manufacture as an expiration date, if one does not appear on the label, and deny entry to the product. Therefore, it is best to include both dates.

#### 10. Prohibited Imports

Goods not eligible for import, or subject to import restrictions into Côte d'Ivoire include: live animals and genetic material (veterinary pre-approval by the Ministry of Agriculture), live plants and seeds (sanitary approval by the Ministry of Agriculture), arms or munitions, plastic bags, distilling equipment, pornography, saccharin, narcotics, explosives, illicit drugs, and toxic waste.

#### 11. Standards

Côte d'Ivoire uses 220 v 50 mhz cycles for electricity and the metric system of measurement. Standards usually follow the French or European norm.

#### 12. Free Trade Zones/Warehouses

Côte d'Ivoire operates a transit zone facility in Abidjan for goods being shipped to Burkina Faso, Mali and Niger. Bonded warehouse facilities are available in Abidjan. To utilize a bonded warehouse, the exporter must engage a local importer. The exporter ships to the bonded warehouse which then accepts payment from the importer for the product as the importer withdraws it from the warehouse. The bonded warehouse system allows the importer to avoid the cost of opening a letter of credit and of paying high local interest rates. However, the exporter must take into account in his pricing the cost of financing the goods while they are in the bonded warehouse. The importer and exporter should agree on a time limit by which the importer must take receipt of the full shipment. The Ivorian government plans to establish a free trade zone in the near future (See paragraph 6 above).

#### 13. Membership in Free Trade and Monetary Agreements

Côte d'Ivoire is member of three regional economic and monetary agreements and institutions: Union Economique et Monetaire Ouest Africaine, UEMOA (Economic and Monetary Union of West Africa), and Communaute Economique des Etats d'Afrique de l'Ouest, CEDEAO (Economic Community of Owest African States, ECOWAS, and the Lomé Convention.

Côte d'Ivoire is a member of **UEMOA** covering 60 million inhabitants, which in 1994 replaced and enhanced (with economic cooperation) the former UMOA (Monetary Union of West Africa) in the following member countries: Côte d'Ivoire, Senegal, Mali, Togo, Benin, Niger, Guinea-Bissau, and Burkina-Faso. Under this treaty, Côte d'Ivoire has undertaken to coordinate its economic, financial, and structural policies with those of its Francophone partners in the region. Beyond reducing inter-zone tariffs, the UEMOA's structures include:

- 1) A common accounting system, with a unique bookkeeping system called SYSCOA (Système Comptable Ouest Africain) which will harmonize the different accounting systems used by each member country;
- 2) A Regional Stock Exchange;

3) A Customs Union. Since July 1, 1997, customs duties on goods manufactured and marketed in the UEMOA zone were reduced up to 60 percent in total.

To qualify for the tariff reduction, products previously approved by a specialized UEMOA Commission shall meet the following selection criteria:

The product must be made in the UEMOA zone and 60 percent of the raw material used in its manufacturing or a minimum 40 percent added value shall be of UEMOA origin.

The UEMOA experts are now actively working to breaking up all non-tariff barriers in the union in order to facilitate the effective implementation of the common unique tariff by the end of 2000. UEMOA is in the process of harmonizing customs regulations and business law and practices among its members.

Monetary cooperation already takes place under French **Franc zone** arrangements, with a common central bank, the BCEAO (Central Bank of West African States), located in Dakar. To ensure the convertibility of the CFA franc, the Banque de France guarantees the money issued by the BCEAO (and its Central African counterpart BEAC), in exchange for a BCEAO reserve requirement at the French Treasury. (See section IV. 6, above)

Côte d'Ivoire is also a member of **ECOWAS**, the Economic Community of West African States. ECOWAS, which groups both Anglophone and Francophone states of the region, also has as its goal (as does UEMOA) a customs union which is to lead eventually to a full common market, and the free movement of labor. Original ECOWAS arrangements called for full tariff exemptions for companies which are at least 25 percent owned by citizens of member states, and exemptions for goods which are at least 40 percent manufactured within ECOWAS. Member countries were allowed to "phase-out" their inter-community tariffs over the coming decade, however, and little has been accomplished to date. The Government of Côte d'Ivoire has agreed to re-examine its moribund relationships with ECOWAS in the context of its commitment to greater regional integration in the future, but UEMOA seems to have the government's priority.

The agreement known as **OHADA** (Organization pour l'Harmonization en Afrique du Droit des Affaires) harmonizes a broad range of legal systems which previously covered a wide disparity in business law, codes, rules, regulations and local conventions affecting business. The agreement creates a number of uniform acts and sets up organizations when necessary to implement the acts. These acts cover commercial law, law of commercial companies and economic interest groups, organization of securities, bankruptcy proceedings, the discharge of liabilities, law of debt collection, and accounting and arbitration. OHADA has changed many of the regulations affecting the formation of new business entities in Côte d'Ivoire (see Section IV. 6, above). While U.S. mining companies will still face country specific regulation for mining codes dealing with mineral rights, licensing, access, and ownership issues, the harmonization of commercial law in the region makes it easier to function as a single business entity.

Côte d'Ivoire is a signatory to the **Lomé Convention**, a trade and aid agreement between the European Union and 46 of Europe's former colonies and dependencies in African, the Caribbean and the Pacific (the ACP group). Lomé arrangements guarantee duty-free entry into EU member states for a number of commodities and products produced in ACP countries.

## VII. INVESTMENT CLIMATE

### 1. Openness to Foreign Investment

Côte d'Ivoire actively encourages foreign investment. The National Assembly approved a new Ivoirian Investment Code in the spring of 1995, containing provisions that modify the Code of June 1985 which are designed to encourage additional private sector investment in the economy. For all practical purposes, there are no significant limits on foreign investment -- or difference in the treatment of foreign and national investors -- either in terms of levels of foreign ownership or sector of investment. The former investment

code was aimed at helping small- and medium-sized firms; the new code provides incentives for larger investments as well. Additional incentives are offered to those who choose to invest outside of Abidjan and other established urban industrial areas.

Beginning in 1995, the Ivoirian government stepped up its investment promotion campaign through the establishment of an Investment Promotion Center, or "CEPICI," to use its French acronym. CEPICI is designed to provide investment information and assistance for entrepreneurs interested in starting a business or investing in Côte d'Ivoire. CEPICI operates three basic programs: a "one-stop-shop" for investors; an outreach program, designed to match opportunities with potential investors; and a liaison program between the public and private sectors.

Investments from outside the Franc Zone must be approved by the external finance and credit office of the Ministry of Economy and Finance, but this is essentially a foreign exchange control/monitoring measure. For limited partnerships, one or more shareholders must be resident in Côte d'Ivoire. Though regulations exist to control land speculation by foreigners, foreigners in fact own significant amounts of land in Côte d'Ivoire.

## 2. Conversion and Transfer Policies

Côte d'Ivoire is a member of the CFA Franc Zone, which means that the convertibility of the CFA franc is guaranteed by the French Treasury. For 1948 until January 1994, the exchange rate was fixed at 50 CFA francs to one French franc; the rate is now 100 CFA francs to one French franc. Remittances within the Franc Zone are freely permitted; otherwise, prior permission is required.

For investments coming into the zone from outside prior permission is required and routinely granted. Once an investment is established and documented, remittances of dividends or repatriation of capital must also be approved, and routinely are. The same holds true, in general for requests for other sorts of routine transactions -- *e.g.*, imports, license and royalty fees, *etc.* Occasionally, delays have arisen as a result of temporary liquidity shortfalls in the banking system. At the end of 1998, for example, there were delays in foreign exchange transfers amid rumors of a CFA franc devaluation January 1, 1999 when the French Franc would be merged into the Euro.

In 1998 the West African Economic and Monetary Union adopted unified foreign exchange regulations which allow a slightly more liberal foreign exchange regime. All restrictions on transfers among the eight WAEMU countries have been eliminated. Foreign Exchange bureaus have been allowed to open. The Government will be able to delegate to commercial banks its authority to approve routine foreign exchange transactions. The transfer abroad of the proceeds of liquidation of foreign direct investments no longer requires prior government approval.

## 3. Expropriation and Compensation

Cote d'Ivoire has a general purpose public expropriation law, with built-in compensation provisions, similar to that in the United States. The Embassy is not aware of any specific cases of expropriation of private property by the Government.

## 4. Dispute Settlement

Enforcement of contract rights can be a time-consuming and expensive process. Court cases move slowly and some do not appear to be judged on their legal or contractual merits. This has led to a widely-held view in the business community that there are corrupt magistrates. The Government is attempting to improve the judicial system: by having more cases decided by three-judge panels instead of by a single judge; by computerization and swift publication of decisions; and by training judges in commercial law. The government is also increasing the number of appeals courts to decrease the backlog of cases. A new arbitration tribunal has been established, under the auspices of the Chamber of Commerce, where businesses may go to settle their commercial disputes.

This is designed as a reform measure to avoid the inefficient and corruptible court system. Only time will tell whether dispute settlement will become less of a problem under the new system.

Subject to the vagaries of the legal enforcement system, property rights do exist and are respected. Enforcement of real property rights, however, can be complicated by the clash between the traditional property rights of a village or ethnic group and the more modern system of long-term leaseholds (freehold tenur is generally not granted to private individuals or entities). Banks have experienced difficulties realizing their security interests on real estate loans.

There is no specific Ivoirian legislation providing for arbitration for investment disputes, though the use of arbitration provisions was upheld in a 1989 Supreme Court decision. Cote d'Ivoire is a member of the international center for the settlement of investment disputes (ICSID).

#### 5. Performance Requirements/Incentives

There are no general performance requirements applied to investments. Incentives available to new investments in Côte d'Ivoire are described in section VI. 6, above.

#### 6. Right to Private Ownership and Establishment

Generally speaking, foreign investors have access to all forms of remunerative activity on terms equal to those granted private Ivoirians. Foreign investment in privatization of parastatal firms is encouraged, though some shares have been reserved for the parastatal's employees and some have been issued on the Abidjan stock market..

#### 7. Protection of Property Rights

The acquisition and disposition of property rights, including intellectual property, is covered by the Ivorian Civil Code.

Côte d'Ivoire is a party to the Paris Convention, its 1958 revision, and the 1977 Bangui Agreement grouping thirteen Francophone African countries in the African Intellectual Property Organization (OAPI). In OAPI, rights registered in one member country are valid in all. Patent validity is ten years, with two five year extensions possible. Trademarks are valid for ten years and are renewable indefinitely. Literary copyrights are protected for fifty years following the author's death (or posthumous publication). Other intellectual property rights are valid for five years with various renewal periods; we are not, however, aware of domestic legislation specifically covering semiconductor chip layout design.

In February 1999, the member states of OAPI, now expanded to 15 countries, adopted revisions to the Bangui Accords to bring them into conformity with the World Trade Organization's agreement on trade-related intellectual property issues (the TRIPS agreement). Cote d'Ivoire has approved these revisions in its Council of Ministers and will submit the Accords to the National Assembly for ratification by the end of 1999. Cote d'Ivoire has committed in the WTO to be conformity with the TRIPS agreement by January 1, 2000. Under TRIPS, Cote d'Ivoire's intellectual property regime will be strengthened.

Though in theory prohibited, counterfeit clothing, textiles, footwear, watches, computer software and audio and video tapes can be found, particularly among street vendors.

In January 1999, the Ivoirian Government established a new Office of Intellectual Property within the Ministry of Small and Medium Enterprises and Industrial Development. The new office will prepare Cote d'Ivoire for the entry into force of TRIPS, serve as a liaison with OAPI and work to sensitize public opinion to intellectual property issues. In order to protect their trademarks and patents, American firms must take into account the above regulations and apply to the OAPI.

## 8. Transparency of the Regulatory System

The Ivoirian Government, working with the IMF and the World bank, has taken a number of steps to encourage a more transparent and competitive economic environment. Among these steps are: the creation of a centralized Office of Public Bids in the Ministry of Finance in an effort to ensure compliance with international bidding practices; the use of external financial advisors to work with the privatization committee on the sale of parastatals; the establishment of an Inspector General's office for the Government; the dissolution of the non-transparent cocoa and coffee marketing board; and the creation of regulatory bodies for the increasingly-liberalized telecommunications and electricity sectors.

## 9. Efficient Capital Markets and Portfolio Investment

Cote d'Ivoire's financial system, while limited in scope, is sound and functional. Government policies generally encourage the free flow of capital. With the Government only retaining a small minority share in the large banks, and no share in some of the smaller banks, credit decisions are made on classic banking criteria. There are only limited varieties of financial instruments, particularly long-term savings instruments. But bonds and stocks have been issued and traded on the stock exchange since its inception in the 1970's. In 1998 the Abidjan stock exchange (BVA) was replaced by the Regional Stock Exchange (la Bourse Régionale des Valeurs Mobilières, or BRVM), also based in Abidjan. The BRVM is intended to be the securities market for all eight UEMOA countries. Simultaneous to the opening of the regional exchange, the UEMOA countries established a regional securities regulatory body, the Regional Council for Savings and Investment.

Accounting systems in Cote d'Ivoire are well-developed and approach international norms. A new UEMOA-wide accounting system came into effect January 1, 1998, called SYSCOA. This means that all eight UEMOA countries are following a single set of accounting rules.

Total assets of the country's banking system were CFA 1.9 trillion (approximately USD 3.2 billion) at year-end 1997, the most recent year for which data are available.

Generally speaking there are no private sector and/or government efforts to restrict foreign investment, participation or control of local industry.

## 10. Political Violence

There have been incidents of civil disturbances over the past several years, but they have generally taken place in the context of national elections or of student demands for better conditions and more financial support.

Occasional exceptions to this general pattern have been a presidential guard mutiny in 1993 and anti-Ghanaian violence after a soccer match that year. More recently, early in 1999 a riot over increased bus and taxi fares in a poor section of Abidjan resulted in looting, including the looting of a large clothing store which is part of a French-owned chain.

All these events are exceptions to the rule of relative stability. Cote d'Ivoire has never had a coup d'etat, a military government or a rebel movement. In 1994, for example, the fifty percent devaluation of the CFA franc failed to ignite popular unrest, despite the government's decision to hold average wage increases to only 10 percent. As the 2000 elections approach, further civil disturbances are likely but serious violence has not characterized Ivoirian political life in the past and is not expected to do so in the foreseeable future. Historically, private investment has not been targeted, with the notable exception of the above-mentioned bus fare riots.

## 11. Corruption

Many U.S. companies view corruption as an obstacle to investing and doing business in developing countries. Though Côte d'Ivoire has the legal framework in place to prosecute corruption, the pattern has been only to remove officials tainted by corruption scandals rather than to prosecute them. Corruption has the greatest

impact with regard to the judiciary, contract awards, customs, and tax enforcement. The opposition press is active in seeking to expose any occurrence of high-level corruption. The diminished role of government in the economy, a result of the recent privatization of many public services, should also help to reduce the incidence of corruption in Côte d'Ivoire.

## 12. Labor

By regional standards, Côte d'Ivoire has a highly-trained and highly-capable work force. The government has traditionally encouraged the hiring of Ivorian nationals, and work permits for expatriates from outside of the franc zone have sometimes been hard to obtain. Expatriate managers nevertheless dominate the upper ranks of the business community, which may explain Government sensitivity on this issue. Recently-established Ivorian subsidiaries of foreign companies continue to obtain permits for expatriate managers.

The Ivorian labor market is segmented. Unskilled and day labor is readily available, while clerical, technical, managerial, and professional talent is more difficult to find. Wage rates are relatively high by regional standards, but costs of capital goods, transport, and energy are also high; it is therefore not obvious that high labor costs provoke overspending on labor-saving technology.

Previous labor laws were relatively rigid, and made it hard to terminate workers for just cause. The adoption of a new labor code in January 1995 has introduced greater flexibility into the functioning of the labor market, with fewer restrictions on recruitment and dismissal, for example. With the aim of promoting employment, the government has also eliminated or reduced taxes effecting wage costs.

## 13. Bilateral Investment Agreements

The U.S. has neither investment nor tax treaties but has had an OPIC agreement in force since 1963. A revised OPIC agreement was signed in July 1998. Côte d'Ivoire and the United States have had a preliminary exchange of views regarding both a bilateral investment treaty and a tax treaty however significant differences have stalled progress on both.

Côte d'Ivoire has double taxation treaties (based on the OECD model treaty) in force with France, Belgium, Germany, Great Britain, Norway, Canada, Italy, and in Africa with Benin, Burkina Faso, Congo, the Central African Republic, Gabon, Mauritius, Mali, Mauritania, Niger, Rwanda, Senegal and Togo. These treaties relate to both personal and corporate income taxes.

## 14. OPIC and Other Investment Insurance Programs

OPIC insures a number of U.S. investments in Côte d'Ivoire; it became part owner of a hotel that had gone bankrupt, and is involved in a gold mine which began production in 1992. Nevertheless, its exposure is relatively small. In addition to OPIC, the African Project Development Facility (APDF) and the African Investment Program of the International Finance Corporation and the Africa Growth Fund are sources of information for interested investors.

Côte d'Ivoire is a member of the Multilateral Investment Guarantee Agency (MIGA).

## 15. Major Foreign Investors

Although foreign investment data for the overall economy is not available, a series of high-profile projects suggest that Côte d'Ivoire has been enjoying a boom in foreign direct investment. These projects include France Telecom's major investment in 1997 (see below), a wave of cocoa-processing investments, continued oil and gas exploration and development (see below), a second independent power generation project, a privately-run toll bridge, and a port expansion.

France continues to be the most important foreign investor in Côte d'Ivoire, providing well over half of the total stock of foreign direct investment. Important French investors include the major French banks and insurance companies, Total and Elf (petroleum distribution), Bolloré (shipping and rail), Mimran (flour), BGI (beer and soft drinks) and Saur/Bouygues (public utilities and construction). It is hard to overstate the role of the Bouygues group: it dominates the local construction industry, holds both the water and electricity distribution concessions, owns the first independent power producer, and it is a shareholder in the largest natural gas field. British investment, largely in commerce and agriculture, has traditionally been the second largest in Côte d'Ivoire, following France. Swiss investment was concentrated in banking and food processing however Asea-Brown Boveri, the Swiss-Swedish engineering giant has made a major investment in the second independent power producer, which was inaugurated in January 1999. Except for one oilfield redevelopment project by Ranger Oil, Canadian investment has largely been in the mining sector but has yet to move beyond the exploration phase.

Although the Government investment statistics below, based on historical accounting data, show Lebanese and Syrian investment ranking fourth after Switzerland, these figures undoubtedly understate the Lebanese role in the economy. The Lebanese dominate commerce: everything from general stores in up-country towns to modern supermarkets in Abidjan. Some of the larger, well-established Lebanese families are virtual conglomerates, owning hotels, a tuna-canning plant, movie theaters and paper goods factories. Unlike European or American investment, Lebanese-owned companies are usually privately-held by long-time Lebanese residents of Côte d'Ivoire rather than subsidiaries of foreign-based corporations.

The biggest U.S. investment is by the Houston-based petroleum exploration and development company Ocean Energy. The consortium has invested over USD 300 million over the past five years, with about half of this being American investment. Houston-based Apache Petroleum's development of its Foxtrot gas field has required USD 146 million of investment from Apache and its partners, mostly in 1998 and 1999.

In January 1999, U.S.-based Cargill announced a USD 60 million investment in a new cocoa processing plant. With the liberalization of cocoa and coffee exports in 1998-99, Cargill and other commodity trading multinationals have invested both in local cocoa processing and in exporting raw cocoa beans. Whereas this market was traditionally dominated by Ivorian companies, multinationals like Cargill will take on a larger role with the liberalization.

Potential U.S. investments in the Ivorian telecommunications sector may also add to the U.S. investment presence in Côte d'Ivoire, as at least one, and possibly two, U.S. investments in this sector are likely to be finalized.

## VIII. TRADE AND PROJECT FINANCING

### 1. The Banking System

Côte d'Ivoire is a member of the Communauté Financière Africaine, a financial grouping of Francophone African countries. Within that grouping, it belongs to the Union Economique et Monétaire de l'Afrique de l'Ouest (UEMOA). The BCEAO, located in Dakar, is the central bank for UEMOA members. The currency issued by the BCEAO, the CFA franc, is convertible against the French franc at a rate of 100:1; convertibility is guaranteed by the French Treasury.

There are 15 commercial banks in operation in Côte d'Ivoire. Selected banks with their U.S. (or other foreign) correspondent banks are listed in Section 6 below. There is a regional stock exchange, and over 30 insurance companies and the African Development Bank are headquartered in Abidjan. The World Bank and the International Finance Corporation also maintain regional offices.

Banking supervision for the eight UEMOA countries is the responsibility of the Banking Commission, headquartered in Abidjan. The Governor of the regional central bank, the BCEAO, also serves as Chairman of the Banking Commission, but the Commission also includes representatives of each member state and

France, and eight independent members appointed by the member states. Although current capital requirements are lower than the international standard set by the Bank for International Settlements, the Banking Commission has exercised vigilance over the banking sector and the Ivorian Government has paid out depositors from a bank that failed in the 1980's.

## 2. Foreign Exchange Controls Affecting Trading

Exchange controls within Côte d'Ivoire are administered by the Directorate of External Finance and Credit. According to Ivorian law, all exchange transactions relating to foreign countries must be handled by authorized banks or the Postal Administration. If an imported item has a value in excess of approximately CFA/F 500,000 (CFA/F 600 equals 1 US) the transaction must involve an Ivorian bank. Transactions involving goods valued at less than this amount must be handled by an authorized Ivorian bank if a financial transaction is to be undertaken before customs clearance. Import attestations allow importers to purchase any necessary foreign exchange, but no earlier than eight days before the scheduled shipment of the goods. All foreign exchange to be used for import payment must be purchased either on the date of settlement specified in the commercial contract, or at the time when the required down payment is made.

French Franc based transactions are the easiest and most common. Dollar based transactions may take longer. The fees associated with processing exchange transactions are high and vary slightly between banks. Proof of an importing transaction is required to remit payments for imports denominated in other currencies.

## 3. General Finance Availability

Commercial lenders tend to rely more on collateral than on prospective income and cash flow. Financing is generally available for short-term, (one year or less) private sector projects. Interest rates were kept high following the devaluation in an effort to control its inflationary impact. Since the devaluation, flight capital has returned, the liquidity within the system has increased substantially, and inflation has been on a declining trend. All these factors have led to single-digit interest rates, for the first time in years. Banks continue, however, to extend credit only to a limited group of borrowers--mostly large companies--who are deemed good credit risks. The current lending rate ranges from 15 to 17 percent. Medium to long-term infrastructure projects, even when privatized, are often financed by multilateral lending institutions such as the World Bank or the African Development Bank or by European foreign aid programs, rather than by commercial banks.

## 4. How to Finance Exports/Methods of Payment

While traditional trade finance instruments such as letters of credit, collections, and funds transfer are available to the exporter, the associated fees are high compared to other regions. If a letter of credit is chosen, the exporter should require an irrevocable, confirmed letter of credit to ensure prompt, reliable payment. The OPIC/Citibank African Trade Facility of USD 100 million is available. The Côte d'Ivoire country limit is USD 10 million.

The USDA's West Africa Regional GSM-102 Credit Guarantee Program provides access to financing for imports of wheat, rice, feed grains, vegetable oil, protein meal, livestock genetics, forest products, and dairy products. The payment guarantee to the U.S. exporter is for a minimum of 90 days and a maximum of one year. The guarantor banks in Côte d'Ivoire are Citibank, N.A and BICICI. The country limit for Côte d'Ivoire is USD 25 million. The GSM-102 program is generally available only to high quality importers with a good credit history and substantial assets with the guarantor bank.

## 5. Types of Available Export Financing and Insurance

For private sector projects, the Overseas Private Investment Corporation (OPIC), a Washington-based U.S. Government agency, offers U.S. exporter financing and insurance programs. OPIC's programs include loans, loan guarantees and insurance products. The Export Import Bank of the United States (Ex-Im Bank) does not lend to the public sector at this time. However, Ex-Im Bank financing is open for short-, medium-, and

long-term private sector transactions. Ex-Im Bank's Direct Loan Program offers foreign buyers medium and long-term loans for up to 85 percent of the contract price at fixed interest rates for the purchase of U.S. capital equipment.

The U.S. Trade and Development Agency, the World Bank and the African Development Bank offer funds to finance feasibility studies and loans to finance Ivorian Government-sponsored procurement.

#### 6. List of Banks with Correspondent U.S. Bank Arrangements

SGBCI	Société Générale (SoGen)
BIAO	Credit Commercial de France (CCF)
BICICI	Banque Nationale de Paris (BNP)
SIB	Credit Lyonnais
Citibank	Citibank
Paribas	Paribas
BHCI	None
Ecobank	Chase Manhattan, and Bankers Trust
Bank of Africa	None
HSBC Equator Bank	HSBC Group

### IX. BUSINESS GUIDELINES: TRAVEL AND INFRASTRUCTURE

#### 1. Business Customs

French is the official language of Côte d'Ivoire. It is not common or easy to find English speakers locally. Business correspondence, catalogs and advertising materials prepared in French are essential and readily understood by potential buyers. Business cards or "cartes de visite" are widely used. Academic titles and degrees are frequently used by members of the expatriate community or those who have received their schooling abroad. U.S. business people ordinarily use their firm's name and their title translated into French.

As a rule, business customs in Côte d'Ivoire are similar to but perhaps more formal than customs in the United States. Ivorian managers in large commercial enterprises tend to follow a western-style business dress code comparable to those in any large U.S. city. Tropical weight suits and clothing are appropriate throughout the year and an umbrella is essential during the June to August rainy season. Please refer to **Chapter IV. Section 7: Selling Factors/Techniques** for further information.

#### 2. Travel Advisories and Visas (see paragraph 3)

#### 3. Entry Requirements

**Health:** A valid U.S. passport and international health certificate showing current yellow fever and cholera immunizations are required for entry into Côte d'Ivoire. Otherwise, the traveler risks being subjected to inoculation at the point of entry which is highly inadvisable. Inoculation against typhoid, tetanus, diphtheria, typhus is also recommended. Malaria prophylaxis is strongly advised. The traveler is also advised to keep their passport on their person at all times. Failure to do so may result in detention at a local police station.

**Entry Visas:** American citizens do not need a visa to enter or depart Côte d'Ivoire if their visit is for less than ninety days. All visitors should ensure their passport is stamped by Ivorian officials at port of entry.

A long-term visa (Visa de Long Sejour) is required for business people, tourists and diplomats if the visit will exceed ninety days. Visas are issued by the Embassy of Côte d'Ivoire, 2424 Massachusetts Ave. N.W., Washington, D.C. 20008 tel: 202-797-0300, fax: 202-387-6381. Airport visas are not available. Visas may be for either single or multiple entries and must be accompanied by a letter of recommendation from the

company represented by the traveler. If the visa expires while in Côte d'Ivoire, it is necessary to apply for renewal at the Sureté Nationale.

**Work and Residency Permits:** Requirements for persons seeking long-term employment in Côte d'Ivoire are stringent. The country is emphasizing "Ivorianization" of the workforce. In the case of skilled employment, permission is granted only if personnel with comparable skills are not locally available. A Security Bond is required for each alien so employed.

American citizens who expect to work and reside in Côte d'Ivoire for an extended period of time must apply for a residency permit (Certificat de Residence) and a work permit (Carte de Sejour) at the "Direction de la Sureté Nationale," at the Ministry of Interior. The following documents are required in support of a residence and work permit application:

- a. Valid passport
- b. Completed application form
- c. Photos (3) and fingerprints (taken at the Sureté Nationale)
- d. Statement by the applicant regarding his/her activities in Côte d'Ivoire
- e. A fee of approximately USD 85. Your receipt is a permanent record. You will need to show it until the Carte de sejour is delivered. It is also required for the application for an exit visa.

It is also a good idea to register with the U.S. Embassy if the visit will exceed ninety days or if the visitor plans to work in the Côte d'Ivoire.

**Re-entry Visas:** Residents who travel out of Côte d'Ivoire will need a "visa de sortie et de retour" before they travel. There is a CFA 20,000 fee for a re-entry visa. They are issued by the Sureté Nationale and can be obtained with a copy of a residence permit. Visitors departing after a visit of less than 90 (verified by the entry stamp in the passport) do not require this visa.

#### **Other Entrance Requirements - Personal/Professional Goods**

Free entry is permitted of necessary wearing apparel and personal effects that are proved to have been in personal or household use by the traveler and are not for sale, and of instruments and tools for professional use. No customs and entry duty is required for visitors carrying portable computers and laptops and cellular phones for their own use. Cellular phones work under the GSM 900 standard. Users of GSM cellular phones only need a connection to the existing local network for a one-year subscription which varies from USD 105 to USD 175. All other goods including tobacco and alcoholic beverages, whether imported for personal use or sale, including goods intended for residents of the Côte d'Ivoire are subject to duty.

Travelers deciding to import any vehicle (including trailers or cycles) or other goods intended for their use, convenience or comfort, but not for consumption, must deposit at the time and place of importation a sum equal to the duty that would be imposed. Simultaneously, a claim for temporary exemption should be presented. The vehicle or goods must then be exported at the end of the stipulated period. These conditions also apply to articles imported for exhibition or demonstration and subsequent reexport. If the prescribed conditions are not met, the visitor will be liable for the full duty of the vehicle or goods imported. A guarantee may be made by an authorized organization, however, in which case no deposit is required. The organization thereby assumes the liability for the duty if the vehicle or goods are not reexported within the prescribed period.

#### **4. Public Holidays**

January 1	(New Year's Day)
Jan/Feb. or March	(End of Ramadan)**
March/April	(Easter Monday)
May 1	(Labor Day)

May	(Ascension Day)
May	(Tabaski)**
May	(Pentecost Monday)
August 7	(Independence Day)
August 15	(Assumption Day)
August	(Prophet Mohammed's Birthday)**
November 1	(All Saint's Day)
November 15	(National Peace Day)
December 7	(Houphouet Boigny Day)
TBD	(Day after the Night of Destiny)
December 25	(Christmas Day)

\*\*Business travelers should verify the dates of these holidays prior to undertaking their trip. These holidays vary from country to country and depend on the sighting of the moon. Business establishments are normally closed on public holidays in Côte d'Ivoire.

## 5. Business Infrastructure

Côte d'Ivoire has an excellent infrastructure by developing country standards and arguably the best in sub-Saharan West Africa: things work most of the time. This includes a reliable electrical system, a good system of paved roads throughout the country, decent telecommunications, several Internet service providers with additional companies soon to come onto the market, two modern seaports, two international airports, rail links, modern real-estate developments for commercial, industrial and retail use, modern supermarkets and hotels, a number of recognized international banks and a small but functional regional stock exchange.

### 5.1 Currency Exchange

The CFA franc, the official currency of Côte d'Ivoire, is the currency of the Communauté Financière Africaine. Coins of 5, 10, 25, 50, 100 and 250 CFA/F and bills of 500, 1,000, 2,500, 5,000 and 10,000 CFA/F are in circulation. Currently, the rate is approximately 600 CFA/F to USD 1 although any exchange to CFA/F from dollars will be at the daily prevailing rate. You may exchange funds at local banks, hotels and at the airport. Expect to receive lower than the daily published rates. French francs can be exchanged at the fixed rate of 1 French franc equals 100 CFA/F.

There are no limitations on the importation of dollars or travelers checks as long as they are declared upon entry. Permission from an authorized Ivorian bank is required to export dollars. The importation and exportation of Ivorian currency (the CFA/F) is strictly prohibited.

### 5.2 Labor Costs and Legislation

The guaranteed minimum monthly wage (SMIG) in Côte d'Ivoire was approximately USD 75. Since the May 1, 1996 decision of the Ivorian Government for a salary increase ranging from 3 to 15 percent in the public sector, there has not been any new decision of major salary increase. The increase has depended upon the worker's rank. In addition to the basic salary, employers pay social insurance premiums of 9.9 percent of the base salary and employees contribute 1.6 percent of salary towards retirement. Numerous mandatory allowances are also paid and include: meal, transportation, housing, and seniority allowances. Health insurance is also required. Employees receive 2.5 days of paid vacation for each month of work. Workers in any company with 10 or more employees have the right to union representation.

Beyond the SMIG, there is a scale of monthly base salary for certain occupational categories. Below is a listing of these categories and the approximate monthly salaries including allowances.

Unskilled worker:	USD 75
Semi-skilled worker:	USD 120

Skilled worker:	USD 135-150
Bi-lingual Skilled Office Worker:	USD 800-1000
Typist:	USD 130-150
Bi-lingual Receptionist:	USD 500
Secretary:	USD 600
Bi-lingual Accountant/MBA:	USD 1600-2700

### 5.3 Overland Transport

Côte d'Ivoire has over 43,000 miles of roads of which 3,750 miles were primary roads and 3,666 miles were paved secondary roads. All major cities can be accessed by paved roads in an ordinary passenger car. Gasoline stations are readily available. Fuel prices are regulated but subject to an automatic cost-based formula and range from 70 cents per liter for regular gasoline to 49 cents per liter for diesel fuel. There is an external rail line that runs to Ouagadougou, Burkina Faso, approximately 1,025 miles from Abidjan. Starting three years ago, SITARAIL, the railway company has invested USD 68 million along with multilateral and bilateral donors such as the World Bank, the French cooperation agency, CFCF and the European Investment Bank, and the African Development Bank. The investment enabled the railway company to buy new passenger trains and wagons, and renovate the existing rail network. In general, barring the red tape, large shipments can be accommodated within and external to Côte d'Ivoire.

### 5.4 Air and Maritime Transport

The Felix Houphouet Boigny International airport in Abidjan is the main airport of Côte d'Ivoire. In 1998, it handled more than 1,200,000 passengers and over 25,000 tons of freight. About 19 international airline companies serve Abidjan. The twenty-five domestic and regional airports have the capacity to be served by Air Ivoire, the national airline which is not operating and about to be privatized. The other international airport is located at Yamoussoukro. Three years ago, the management of the Abidjan airport was awarded to Aeroport International d'Abidjan (AERIA) for a 15 year management contract which also includes a renovation plan in progress for a series of rehabilitation works of USD 20 million over the next two years. The first stage of the renovation is expected to be completed in September 1999.

Côte d'Ivoire has two major ports at Abidjan and San Pedro. Total freight traffic in 1997 for both ports exceeded 14 million tons of which over 50 percent were petroleum products (Abidjan) while San Pedro is used mostly for timber and other agricultural products. Ninety percent of international trade is through sea transportation. While the Port of Abidjan is one of the most modern in West Africa, unfortunately it is not one of the most productive. The main problem is paperwork-related delays caused by the monopolistic customs and freight handling system. Use of a freight forwarder (transitaire) is mandatory. Over the past two years, freight rates from the United States have decreased considerably due to a new bulk service provided by Maersk Line.

Currently there are three national shipping companies in Côte d'Ivoire: Sivomar, Comarco, and CMGI. Sivomar has ventures with France's Delmas line, with Italy's Grimaldi line, and recently with a South African shipping line. Sivomar serves West and Southern African and Mediterranean ports. Comarco, new in business, has not taken off as quickly as CGMI.

### 5.5 Communications

In 1999 there were approximately 200,000 telephone subscribers in Côte d'Ivoire, most of whom were located in metropolitan Abidjan. CI-Telcom officials project that the number of subscribers will reach 410,000 within the next three years. CI-Telcom services include: mobile radio telephone, telex, telegraph and facsimile services, and an X.25 based packet switched network for large data communications applications and the MINITEL directory.

Other added-value service companies are operating in the telecommunications sector. Paging services are available through a private local company. Cellular and other wireless services are also available from private carriers since 1996. Ivorian government authorities rank high the connection of the country to the information highway. Since May 1996, full Internet connectivity on a commercial basis has been made available. Over the last two years, the number of computers connected to Internet has substantially increased, and this increase is expected to continue at a fast pace. In 1997 an eleven member council, the Conseil National des Autoroutes de l'information (CNAI) was established to advise the Ivorian government on issues related to internet development in the country. Côte d'Ivoire was selected as a site to be funded under the Leland initiative, a 5 year USD 15 million USAID project to install full internet connectivity in up to 20 African countries. The project has helped encourage more internet service providers to enter the market and has helped reduce the subscription cost of internet to about USD 35 to 45 per month for a full service package.

## 5.6 Utilities

Since the May 1996 decision of the Ivorian government to reduce by seven percent for the average rate of electricity and to increase 23.7 percent the average rate of water for large consumers, there have been no significant changes in electricity or water tariffs.

All electricity subscribers choose a service capacity level and pay a security deposit plus an upgrade charge (for a higher level of capacity) upon initiation of service. This amount has been approximately USD 750 for U.S. Embassy houses which are invariably upgraded to an average of 39.6 KW rating of installed capacity. The deposit is partially refunded upon cancellation of service. Customers receive a bill every two months.

Rates consist of:

- 1) A fixed monthly fee (approximately USD 4.30 per KW of the installed capacity)
- 2) Usage fees based on a variable rate per kilowatt hour (about 10.3 cents for the first 8,297 hours and 8.2 cents for the balance)
- 3) A community tax (around 1 percent of the total consumed)
- 4) A contribution of USD 3.5 for Government Radio and TV.
- 5) A contribution for rural electrification (around 5 percent of the total usage fee)
- 6) A government stamp tax (around 50 cents).

The average Embassy house electrical bill exceeds USD 1,000 every two months. Peak hours: 19:30 until 23:30, Busy hours are: 06:30 to 18:00, Off peak hours are: 24:00 to 06:30.

Business users (factories) pay a fixed charge for an industrial hookup (USD 1.90 per KW of installed capacity), a fee for a transformer (varies), plus 1 month's billing as a refundable deposit. Medium tension rates vary from 3.5 cents to 8 cents (off-peak versus peak hours) and high tension users pay between 1.4 and 2.5 cents per KWH plus USD 6 per month per KW of installed capacity. The announced decreases do not affect high tension users of which there are only 4.

Water:

All water customers are billed on a quarterly basis. A deposit of approximately USD 45 is required to initiate service. The rates vary per range of consumption and according to the diameter of the counter used from 19 cents/m<sup>3</sup> to 60 cents/m<sup>3</sup>.

## 5.7 Taxes

Corporate Taxes: The following taxes are applicable to all legally registered corporations: Tax on corporate profits: 35 percent; National Contribution Tax: 1 percent; Personal Property Tax: 6 percent of the income of subsidiaries of foreign corporations and 12 percent of the income of Ivorian firms; Payroll Taxes: 2.5 percent for local workers and 16 percent for foreign workers; Workers Compensation: 5 percent for family allowances, 2-5 percent toward industrial injury costs, and 1.8 percent pension contribution.

Personal Income Taxes: Called employee taxes, they are subject to numerous adjustments depending on the number of dependents an individual is responsible for supporting. Taxes come in the form of payroll, unemployment, income, and pension contributions (always 1.2 percent of personal income).

Other taxation: A value-added tax (VAT) of 20 percent is included in the purchase price of domestic or imported goods. A filing fee is assessed on documents and legal transactions. Additionally, real estate taxes may be levied depending on the nature of the building or property.

#### 5.8 Rents: Office and Residential

With the exception of the industrial zone of Vridi, which is controlled by the Port of Abidjan, the Ivorian government does not set any minimum rates. Rates depend upon the location, use of the property and the length of the tenancy. Current average monthly rates are:

Industrial zone of Vridi:	USD 1.30 per square meter	
Office lease-downtown 3 or more years, includes parking and maintenance	USD 4.3 per square meter plus 15 percent per year	
Residential zones:	USD 13.31 per square meter (USD 12,000 or more for an expatriate residence)	annually
Cost of lands owned by the Government:		
For industrial use:	USD 1.75 to USD 2.63 per square meter	
Land equipped with water and phone installation:	USD 8.80 to USD 11.4 per square meter	
Cost of land in the market:	USD 14 to USD 18	

There have been a few long term leases (99 years) negotiated by members of the oil industry. Lease costs overall have risen 10-15 percent during 1995-96 and are expected to continue rising due to company relocations that have increased the demand for modern office space.

#### 5.9 Housing/Business Services/Schools

In Abidjan, residential housing is good and there is a varied selection of apartments, duplexes and single family homes available. Presently, there is a shortage of expatriate housing which has caused rental rates to increase sharply. Abidjan also offers a wide range of professional business services including but not limited to: accountants, tax advisors, appraisers, architects, lawyers, engineers, computer consultants, real estate managers, and construction contractors. With the extension of the city of Abidjan, other district areas are growing, with residences and locations for shops, stores or business. There is a 20,000 housing unit gap for the city of Abidjan every year, and the Ivorian government has recently launched a bid for 3 projects of 4,000 housing units each. There is an excellent American-curriculum international school and several excellent French schools. Multinationals prefer to locate their regional headquarters in Abidjan because they are assured relatively trouble free communications and a higher standard of living compared to other West African countries.

#### 5.10 Security

Crime is a problem in Abidjan as it is in New York and other major metropolitan areas. Crime in Abidjan has increased over the past several years, and remains at a critical level. Street crime of the “grab and run” variety, as well as pick-pocketing in crowded areas, is endemic. Carjacking and house break-ins are frequent, and are often targeted at expatriates who are viewed as wealthy.

Armed criminals have used force when faced with resistance. Travelers displaying jewelry and carrying cameras are especially at risk. Travelers have found it useful to carry limited amounts of cash and only photocopies of key documents. When driving, it is recommended that all doors be locked and windows rolled up. Traveling in groups is recommended as there is safety in numbers. It is particularly dangerous to visit Triechville, Adjame, Abobo, and Plateau business districts after dark. The DeGaulle and Houphouet-Boigny bridges, which cross the lagoon in Abidjan, are dangerous areas for pedestrians, even in the daytime.

When dining out, it is best to depart the restaurants before 9:30 p.m., as most armed robberies of restaurants have occurred after that time. Many hotels, restaurants, nightclubs and supermarkets provide security guards to protect their clients and their vehicles.

Common sense precautions one would take in any large, metropolitan area in the United States are generally adequate to ensure safety in Abidjan. Stay in well-lit areas as much as possible. At all times walk confidently and at a steady pace on the side of the street facing traffic. Walk close to the curb. Avoid crowds, mass transit, doorways, bushes and alleys and sparsely populated areas. If you are going out at night, take a metered taxi. Be discreet with your transactions, especially if it is on the street in full public view: The normal spending habits of Western visitors appear extravagant to the average Ivorian.

Remember to register with the U.S. Embassy if your visit will exceed ninety days.

#### 5.11 Health Precautions

Business visitors to Côte d’Ivoire find the climate hot and humid. It is advisable to SLOW DOWN! Slow the pace of walking to prevent a meltdown in perspiration. Increase intake of non-alcoholic liquids, that is, water and juices. Looser and lighter clothing is better. Avoid excessive sun exposure. Cote d’Ivoire is less than five degrees from the equator and the sun is very intense. Always use sunblock with UVA and UVB protection (minimum SPF 15) when visiting the beach.

Malaria prophylaxis is strongly recommended in all regions of Cote d’Ivoire, including the cities, and all countries of West Africa. Mefloquine (Lariam) weekly or doxycycline daily are the most effective. Combination weekly chloroquine with daily paludrine is a third, less effective choice. At least two doses of mefloquine should be taken prior to arrival in Cote d’Ivoire. Doxycycline may be started the night prior to arrival. Prophylactic medications should be taken for four weeks after departure.

Water and ice at the major hotels (Hotel Ivoire, Hotel Sofitel and Golf Hotel) are considered safe for consumption since these hotels have their own purification plants. Water and ice served in other establishments should be avoided. (Freezing water into ice cubes is not sufficient to kill ameba and giardia parasites.) Bottled water (AWA is the locally bottled brand) is widely available and safe to drink. Beer and soft drinks are safe to consume as long as they are not served over ice. Avoid eating uncooked vegetables (salads), as these are contaminated with amebas and other infectious agents. Uncooked vegetables may be eaten if they have been soaked in a dilute solution of Clorox (one tablespoon in a gallon of water) or potassium permanganate for 15 minutes. Unless the kitchen is checked by the diner at the time the food is prepared, it cannot be assumed that this sterilization has been done properly and uncooked vegetables should be avoided. Meat should always be thoroughly cooked. Fresh fish and shrimp are generally safe. Pasteurized milk and milk products from sealed cartons or bottles are safe to consume, as are imported cheeses, butter, cream, and ice cream that has been adequately stored.

The inner lagoons of Abidjan are badly polluted and should be avoided. The ocean beaches near Abidjan are extremely dangerous because of treacherous surf and undertow. The pools at the large hotels are filtered and cleaned regularly and very safe to swim in.

Sexually transmitted diseases, including AIDS, have a high prevalence in the local population (15 percent of pregnant women and over 90 percent of the prostitutes are positive for HIV). Secondary infections, such as tuberculosis are on the rise. Tuberculosis skin tests should be done after long stays in Cote d'Ivoire, if the skin test had been negative prior to the visit here.

There are a large number of "polycliniques" in Abidjan, the largest and probably best being the Polyclinique Internationale de Sainte Anne Marie (PISAM). PISAM is located between the downtown district, Plateau, and the Hotel Ivoire in Cocody. It has a 24-hour emergency room, a five-bed intensive care unit, CT scanner, and five sterile operating suites. There is a large staff of medical specialists affiliated with the hospital, most of whom have had some medical training in France.

### 5.12 Insurance

Visitors are advised to examine their insurance needs prior to their departure from the United States. Several U.S.-based companies provide very reasonably priced accident, sickness, and liability insurance.

Because there are limitations in the types of medical care available in Cote d'Ivoire, all visitors should obtain medical evacuation insurance before arrival.

### 5.13 Hotels

Following is a list of local hotels most frequented by U.S. business travelers:

Hotel Ivoire (Intercontinental)	Tel: (225) 44-10-45	Fax: (225) 44-00-50
Sofitel	Tel: (225) 21-26-00	Fax: (225) 21-20-28
Golf Hotel (Intercontinental)	Tel: (225) 43-10-44	Fax: (225) 43-05-44
Hotel Tiama	Tel: (225) 21-08-22	Fax: (225) 22-40-17

### 5.14 International Mail and Long Distance Telephone Calls

International Postage Rates to U.S.:

- An airmail letter to the United States weighing up to 20 gms. requires a 400 CFA/F stamp and CFA/F 850 for letters weighing 40 gms.
- A post card without an envelope requires a 400 CFA/F stamp.
- The large hotels sell stamps and accept mail from guests.

For long distance calls to the United States, use an AT&T calling card if you have one, especially when calling from your hotel. The access code is 00-1111. You may also use an AT&T card from Côte d'Ivoire to access the following countries in Africa using their World Connect Service: Cape Verde Islands, Liberia, Gabon, Nigeria, Gambia, Zambia, Ghana, Zimbabwe, Kenya. Sprint and MCI do not provide direct connect type service to the Côte d'Ivoire at this time.

### 5.15 Transportation in Abidjan

If you plan to spend a week or more in Abidjan, it is advisable to hire a car and driver for transportation around the city. Inquire about these services through the concierge at your hotel. It is possible to find English-speaking drivers.

Buses: It is not advisable to use the city buses for reasons of safety, security and reliability.

Taxis: City taxis (orange-red in color) are reasonably priced, numerous, and available on the main streets and boulevards in most sections of the city, day or night. All are metered. Rates are doubled (legally) between midnight and 5:00 AM. Some taxi drivers may not speak much French and may not know the city as well as one would expect. Before taking a taxi, check to see if the driver really knows where you want to go.

#### 5.16 Dining Out

Abidjan's restaurants are many and varied, and offer international specialties, excellent fish and French cuisine. Luncheon is usually served between 12:30 pm and 3:00 pm and dinner from about 7:30 pm onward. Prices are reasonable by American standards and offer a wide range (from the delightfully quaint maquis to elegant Continental restaurants).

Opinions differ on the subject of tipping in Abidjan. Some recommend leaving only a nominal amount of change; It is recommended that you tip at least 10 percent of the bill under reasonable and normal circumstances. Bon appetit!

#### 6. General Advice

Visitors to Côte d'Ivoire should show respect for the flag, the President, his government and all that he symbolizes. They should stop for a presidential motorcade, stand for the national anthem, and under no circumstances destroy or deface a portrait of the President. The import and unauthorized use of illicit drugs or firearms is a particularly serious offense.

#### 7. U.S. Mission Assistance

Prior to traveling to Côte d'Ivoire, U.S. business visitors are encouraged to contact their nearest U.S. Department of Commerce District Office or **the Regional Commercial Service** located at Immeuble Ecobank/Paribas, 5th floor, Plateau, Abidjan, or the **Foreign Agricultural Service** located at Immeuble Tropique Trois, Mezzanine Level, Plateau, Abidjan (across the street from the U.S. Embassy). The **U.S. Embassy** is located at 5, rue Jesse Owens on the Plateau (Abidjan's central district). (Website: [www.usis.doc.gov/post/abidjan](http://www.usis.doc.gov/post/abidjan)). For specific contacts, their U.S. addresses, telephone and fax numbers, please refer to the **Appendix, Section C**.

The **Embassy of the Côte d'Ivoire** in the United States is located at 2424 Massachusetts Ave., N.W., Washington, D.C. 20008, tel: 202-797-0300, fax: 202-387-6381. The **Côte d'Ivoire Mission to the United Nations** is located at 46 East 74th Street, New York, NY 10021, tel: 212-717-5555, fax: 212-717-4492.

A useful international guide is the "KEY OFFICERS OF FOREIGN SERVICE GUIDE FOR BUSINESS REPRESENTATIVES" published by the U.S. Department of State and available for sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, Tel: (202) 512-1800; Fax: (202) 512-2250. Business travelers to Côte d'Ivoire seeking appointments should contact the Commercial Service which can assist them meet their objectives with a Gold Key services adapted to Post's resources and the local market. Information on the Gold Key Service and other business facilitation services offered by CS Abidjan is provided through the Commercial Service website designed as a one-stop shop for U.S. business ([www.ita.doc.gov](http://www.ita.doc.gov)).

## X. ECONOMIC AND TRADE STATISTICS

### APPENDIXES:

#### A. Country Data:

Area:	124,500 square miles (slightly larger than New Mexico)
Population:	15.4 million (preliminary 1999 census estimate). About one-third of Côte d'Ivoire's population is non-Ivorian, most of them immigrant workers from neighboring countries such as Mali, Guinea, Burkina Faso, and Ghana. They have been attracted to Côte d'Ivoire by the country's economic prosperity and its hospitality toward them, reflected in its relatively open immigration policies.
Population Growth Rate:	3.8 percent
Religions:	Animists 23 percent; Christians 31 percent and Moslems 25 percent.
Government System:	Unitary republic. The legal system is based on the 1960 constitution and the Napoleonic Code.
Head of State:	Henri Konan Bédié was elected President October 22, 1995. (Next election is scheduled for October 2000, presidential term has been extended from 5 to 7 years)
Prime Minister:	Daniel Kablan Duncan
Cabinet:	The appointed Council of Ministers consists of thirty-three Ministers, Minister-Delegates and High Commissioners sworn in January 1996.
Key Ministers:	
Economy and Finance:	N'Goran Niamien
Commerce:	Guy Alain Gauze
Mines and Petroleum Resources:	Admiral Lamine Fadika
Economic Infrastructure (including Telecommunications):	Jean Michel Moulod
Energy:	Mrs. Safiatou N'Daw
Foreign Affairs:	Amara Essy
Defense:	Bandama N'Gatta
Agriculture:	Lambert Kouassi Konan
National Assembly:	175 elected members, Emile Brou, President
Political Parties represented:	Parti Democratique de Côte d'Ivoire (PDCI-RDA): 147 Front Populaire Ivoirien (FPI): 13 Rassemblement des Republicains (RDR): 13 Note: There are twenty-six registered political parties
Languages:	French (official), Baoule, Dioula and over 65 other ethnic dialects.
Work Week:	Monday-Friday
Business Hours:	7:30-12:30 and 15:00-18:00.

Some offices and shops are open on Saturdays during these times.

Climate: Tropical. In Abidjan, the hottest weather is February-April; the coldest month is August; the driest month is January; the wettest month is June.

Time: Abidjan time is 0 GMT (Greenwich Mean Time), five hours ahead of Washington, D.C. - four hours during daylight savings time.

B. Domestic Economy: (USD millions, except as noted)

	1997	1998	1999*
GDP (current)	10,817	10,585	12,747
GDP Growth Rate (percent)	6.6	6.0	6.5
GDP per capital (US)	690	735	777
Government Spending as percentage of GDP	24	N/A	N/A
Inflation (percent)	5.2	2.1	3.0
Unemployment (percent)	N/A	N/A	N/A
Foreign Exchange Reserves	708	N/A	N/A
Average Exchange Rate for USD 1	584	586	600
Foreign Debt (USD bn)	15.4	11.2	
Debt service ratio (ratio off principal and interest payments on foreign debt to foreign income - pct)	22.9	23.3	20.8

Sources: EIU Country Reports, World Bank, and IMF

\* 1999 data are projections from Institut National de Statistique

C. Trade (USD millions except where noted)

	1997	1998	1999P
Total Country Exports	4,147	4,200	4,365
Country Imports	2,755	3,008	3,125
Exports to the U.S.	289.0	417.6	637
Imports from the U.S.	150.7	151.6	108
U.S. share of the host country imports percent	5.4	5.0	3.4
Imports or mfg. goods for			

Harmonized system(HS) N/A N/A N/A

Côte d'Ivoire Customs statistics.  
1997 (1 USD equals 584 CFA/F)  
1998 (1 USD equals 588 CFA/F)  
1999 (1 USD equals 600 CFA/F)

Principal U.S. Exports: Rice and wheat, Plastic materials and resins, Kraft paper, agricultural chemicals, telecommunications and oil and gas equipment, computers and peripherals

Principal U.S. Imports: Cocoa and cocoa products, rubber, and coffee

#### D. Investment Statistics

##### 1. FOREIGN DIRECT INVESTMENT STATISTICS

Foreign direct investment (FDI) plays a key role in the Ivorian economy, accounting for between 40 and 45 percent of total capital in Ivorian firms. France is overwhelmingly the most important foreign investor. In recent years, French investment has accounted for about one-quarter of the total capital in Ivorian enterprises, and between 55 and 60 percent of the total stock of foreign investment capital.

COUNTRY	TOTAL STOCK OF FDI (millions of U.S. dollars)		
	1995 (pct)	1996 (pct)	1997 (pct)
France	259.4 (58.5)	299.2 (52.0)	342.0 (46.0)
United Kingdom	26.4 (5.9)	42.5 (8.0)	54.1 (7.3)
Switzerland	26.3 (5.9)	26.6 (4.5)	24.0 (3.2)
Lebanon/Syria	22.8 (5.9)	26.2 (4.4)	28.8 (3.9)
United States	20.2 (4.5)	18.2 (3.1)	61.9 (8.4)
Benelux	15.7 (3.5)	28.3 (4.8)	34.1 (4.6)
Italy	8.5 (1.9)	10.2 (1.7)	9.1 (1.2)
Canada	7.1 (1.6)	7.9 (1.3)	8.6 (1.1)
Germany	7.0 (1.5)	8.7 (1.5)	6.3 (0.8)
Japan	3.1 (0.7)	2.8 (0.4)	2.80 (0.3)
Total FDI	443.5	584.7	498.9

Source: Financial database, National Statistics Institute of Côte d'Ivoire

Exchange rates used in above: 1995 CFA/F 499 = USD 1

1996 CFA/F 584 = USD 1  
1997 CFA/F 588 = USD 1

Notes: Flow data on foreign direct investment, desegregated by country, is not available in Côte d'Ivoire. There are no statistics on Ivorian direct investment abroad, very little of which is by corporations. In 1996, the total stock of FDI represented 5 percent of GDP.

The above data are compiled by assessing the country of origin of shareholders of Ivorian incorporated entities. This means that non-equity investment risk capital does not show up in these numbers.

## **XI: U.S. AND CÔTE D'IVOIRE CONTACTS**

### 1. Côte d'Ivoire Contacts:

#### U.S. Embassy Personnel

U.S. Embassy - Abidjan  
Department of State  
Washington, D.C. 20521-2010  
Tel: (225) 21-09-79  
Fax: (225) 22-32-59  
Website: [www.usis/posts/abidjan](http://www.usis/posts/abidjan)  
Ambassador George Mu  
Deputy Chief of Mission Jackson McDonald  
Mr. Johnny Brown, Regional Commercial Counselor  
Ms. Rebecca Balogh, Commercial Attaché  
Mr. Todd Hansen, Junior Commercial Officer  
Mr. Bruce Zanin, Agricultural Attaché

The local mailing address is:  
Ambassade des Etats Unis d'Amerique  
01 B.P. 1712 Abidjan 01, Côte d'Ivoire

#### Trade Associations/Chambers of Commerce

American Chamber of Commerce of the Côte d'Ivoire (AMCHAM)  
01 B.P. 3394 Abidjan 01, Côte d'Ivoire  
Tel: (225) 21-46-16 (Executive Secretary)  
Fax: (225) 22-24-37

Chambre de Commerce et de l'Industrie de Côte d'Ivoire  
(CCI-CI)  
(Ivorian Chamber of Commerce and Industry)  
M. Seydou Diarra, President  
M. Koffi Konan, General Manager  
6, Avenue Joseph Anoma - Plateau  
01 B.P. 1399 Abidjan 01, Côte d'Ivoire  
Tel: (225) 33-16-00  
Fax: (225) 32-39-42

Centre de Promotion des Investissements de Côte d'Ivoire (CEPICI)  
Mr. Jean-Claude Kouassi, Director General  
CCIA Building (5th floor), Plateau

01 B.P. V 152, Abidjan 01, Côte d'Ivoire  
Tel: (225) 21-40-70  
Fax: (225) 21-40-71

Federation Nationale des Industries de Côte d'Ivoire  
Mr. Pierre Magne, President  
CCIA Building (13eme Etage), Plateau  
Tel: (225) 21-71-42/21-77-27  
Fax: (225) 21-72-56

Conseil National du Patronat Ivoirien (CNPI)  
Mr. Marcel Zady Kesse, President  
Immeuble CCIA, (13eme etage) - Plateau  
01 B.P. 1340, Abidjan 01, Côte d'Ivoire  
Tel: (225) 22-69-37 or 22-70-33  
Fax: (225) 22-70-37

Cour d'Arbitrage de Côte d'Ivoire (CACI)  
Mr. Aka Narcisse, General Secretary  
01 BP 1399 Abidjan 01  
Phone: (225) 3314 14  
Fax: (225) 33 14 13

Bureau National d'Etudes et de Developpement (BNETD)  
Bld de la Corniche, Caché  
Mr. Aziz Thiam, General Manager  
01 B.P. 1345 Abidjan 01, Côte d'Ivoire  
Tel: (225) 44-2805  
Fax: (225) 44-0567

#### Ivorian Publicity/Marketing Research Firms

Lintas Abidjan  
M. Yannick Merand, General Manager and Manager, Creation  
16 B.P. 1340 Abidjan 16, Côte d'Ivoire  
Tel: (225) 21-46-78 or 21-80-04 or 21-88-91  
Fax: (225) 22-81-82

Nelson McCann Erickson  
Raymond Lehideux, General Manager  
Near Institut Goethe, Abidjan-Cocody  
B.P. 3420 Abidjan 01  
Tel: (225) 48-6500  
Fax: (225) 48-9418

Panafcom Young Rubicam  
Daniel Brechat, General Manager  
51, Bis Bld Achalme, Marcory Residentiel  
01 B.P.3067 Abidjan 01  
Tel: (225) 26-659/26-2525  
Fax: (225) 26-1529

Publicité Ocean

Mme. Martine Coffi-Studer, General Manager, Agence  
01 B.P. 7759 Abidjan 01, Côte d'Ivoire  
Tel: (225) 21-84-51 or 22-02-72  
Fax: (225) 21-86-90

Dialogue Production (video productions)  
M. Cyril Durand  
Residence les Capucines, Rue Canebiere, Cached  
01 B.P. 2081 Abidjan 01  
Tel: (225) 44-18-49  
Fax: (225) 44-61-30

Contact information for advertising in radio and TV:

TV/Radio:

RTI-PUBLICITE  
Television Chaines 1 and 2  
Mme Lydie Acqua-Acka, General Manager  
Tel: (225) 32-27-71  
Fax: (225) 32-41-86

CANAL+ HORIZONS  
01 B.P. 1132 Abidjan 01  
Tel: (225) 21-9999  
(Presence Regie for advertising)  
Tel: 25-5225: Contact: Mrs. Faky

Cinema:

LES STUDIOS  
01 B.P. 4280  
Abidjan 01  
Tel: 21-38-97

SOCIETE IVORIENNE DE CINEMA (SIC)  
01 B.P. 304  
Abidjan 01  
Tel: 44-01-45

PUBLICITE CÔTE D'IVOIRE  
Mr. Ibrahima Sy Savane, Director  
Immeuble Fraternité Matin (220 Logements)  
01 B.P. 1807, Abidjan 01, Côte d'Ivoire  
Tel: (225) 37-04-66  
Fax: (225) 37-16-67

Bus/Billboards:

PUBLICITE CÔTE D'IVOIRE  
Immeuble Fraternite Matin (220 Logements)  
01 B.P. 1807, Abidjan 01, Côte d'Ivoire  
Tel: (225) 37-04-66

Fax: (225) 37-25-45

**PUBLISTAR**

Avenue Lamblin, Residence Lamblin 2eme Etage  
01 B.P. 3760 Abidjan 01, Côte d'Ivoire  
Tel: (225) 32-1138/32-1139  
Fax: (225) 32-1140

Weekly and Monthly Press:

**ABIDJAN LE GRIOT 7 JOURS**

Contact: Mme Michelle Antigny  
Tel: (225) 35-39-39 or 35-72-23

Daily Papers:

**FRATERNITE-MATIN**

Boulevard du General de Gaulle (220 Logements), Adjame  
01 B.P. 1807, Abidjan 01, Côte d'Ivoire  
Contact: Michel Kouame, General Manager  
Tel: (225) 37-06-66  
Fax: (225) 37-25-45

**NOTRE VOIE**

Cocody les II Plateaux  
09 B.P. 254 Abidjan 09  
Contact: Mr. Siddick Diabate, Redacteur en Chef  
Tel: (225) 42-63-27; 42-63-29  
Fax: (225) 42-63-32

**LE JOUR**

26, Avenue Chardy, Abidjan Plateau  
01 B.P. 2432 Abidjan 01  
Contact: Diegou Bailly, Director of Publications  
Tel: (225) 21-95-78  
Fax: (225) 21-95-80

**SOIR INFO**

Rue Louis Lumiere, Zone 4C  
10 B.P. 2462 Abidjan 10  
Contact: Losseni Zorome  
Tel: (225) 25-32-77  
Fax: (225) 35-85-66

Commercial Banks and Financial Services Institutions in Côte d'Ivoire

**Citibank**

Mr. Mark Wiessing, Vice President-Director General  
28, avenue Delafosse, Plateau  
01 B.P. 3698 Abidjan 01, Côte d'Ivoire  
Tel: (225) 21-46-10  
Fax: (225) 21-76-85

Banque Internationale pour le Commerce et l'Industrie de la Côte d'Ivoire (BICICI)  
M. Patrick Mathieu, General Manager  
Avenue Franchet d'Esperey  
01 B.P. 1298 Abidjan 01, Côte d'Ivoire  
Tel: (225) 20-16-00 or 20-16-02  
Fax: (225) 20-17-00

Société Generale de Banques en Côte d'Ivoire (SGBCI)  
M. Pascal Bernard-Mettil, Administrator-General Manager (speaks fluent English)  
01 B.P. 1355, Abidjan 01, Côte d'Ivoire  
Tel: (225) 20-12-34  
Fax: (225) 20-14-92

Société Ivoirienne de Banque (S.I.B.)  
M. Jean Pierre De Pellecome  
01 B.P. 1300 Abidjan 01, Côte d'Ivoire  
Tel: (225) 20-00-00 or 20-00-80 (M. Anghoura/speaks English)  
Fax: (225) 21-97-41

BIAO-Côte d'Ivoire  
M. Rene Amani, President and Director General  
01 B.P. 1274 Abidjan 01, Côte d'Ivoire  
Tel: (225) 20-07-20  
Fax: (225) 20-07-00

Ecobank  
M. Amin Uddin, General Manager (speaks fluent English)  
01 B.P. 4107, Abidjan, Côte d'Ivoire  
Tel: (225) 21-10-41  
Fax: (225) 21-88-16

Banque Paribas  
M. Christian Arlot, General Manager  
17 B.P. 9, Abidjan 17, Côte d'Ivoire  
Tel: (225) 21-30-32 or 21-86-86  
Fax: (225) 21-88-23

HSBC Equator Bank  
M. Rizwan Haider, Senior Vice-president (speaks fluent English)  
15, avenue Joseph Anoma, 12ème étage  
04 B.P. 815, Abidjan 04, Côte d'Ivoire  
Tel: (225) 33-62-11  
Fax: (225) 33-62-10

Network Financial Services (agent of First International Bank of Hartford Connecticut, specialists in securing Ex-Im Bank financing)  
M. Yaw Adu Poku, Vice-President (speaks fluent English)  
06 BP 6092 Abidjan 06  
Tel: (225) 35-16-44  
Fax: (225) 35-16-42

Multilateral Financial Institutions in Côte d'Ivoire

African Development Bank (AFDB)  
Ms. Alice Dear, U.S. Executive Director (U.S.E.D.)  
Ms. Katherina Sloniewsky, Acting Alternate to the U.S.E.D.  
01 B.P. 1387 Abidjan 01, Côte d'Ivoire  
Tel: (225) 20-40-15 or 20-42-18  
Fax: (225) 33-14-34

The World Bank  
Mr. Shigeo Katsu, Resident Representative  
Rue Jacques Aka, Cocody  
01 B.P. 1850, Abidjan 01, Côte d'Ivoire  
Tel: (225) 44-22-27  
Fax: (225) 44-16-87

The International Finance Corporation  
Mr. Luciano Borin, Resident Representative  
Rue Jacques Aka, Cocody  
01 B.P. 1850, Abidjan 01, Côte d'Ivoire  
Tel: (225) 44-22-27/44-32-44  
Fax: (225) 44-16-87/44-44-83

Africa Project Development Facility (APDF)  
Mr. Macodou N'Daw  
01 B.P. 8669, Abidjan 01, Côte d'Ivoire  
Tel: (225) 21-96-97  
Fax: (225) 21-61-51

## 2. Washington, D.C. Contacts for Côte d'Ivoire

### U.S. Government Agencies

U. S. Department of Commerce  
14th and Constitution Ave., N.W.  
Washington, D.C. 20230  
Robert Marro, ANESA Regional Manager  
Tel: (202) 482-4836  
Fax: (202) 482-5179

The Trade Information Center (TIC)  
Office of Export Promotion Coordination  
International Trade Administration  
U.S. Department of Commerce  
14th and Constitution Ave., N.W. HCHB 7424  
Washington, D.C. 20230  
Tel: (202) 482-0543  
Fax: (202) 482-4473  
Internet: <http://www.ita.doc.gov/tic>

Multilateral Development Bank Operations  
Ms. Janet Thomas, Acting Director  
HCHB Room H1107  
Tel: (202) 482-3399

Fax: (202) 273-0927

U.S. Department of State  
Africa Bureau-AF/W, Room 4250  
Bryan Dalton  
Desk Officer for Côte d'Ivoire  
Tel: (202) 647-1540  
Fax: (202) 647-4855

U.S. Department of Treasury  
1500 Pennsylvania Avenue, N.W.  
Washington, D.C. 20220  
Mr. Ed Barber  
Office of the Assistant Secretary of Int'l Affairs  
IDB Room 5400  
Tel: (202) 622-1231  
Fax: (202) 622-1228

U.S. Department of Agriculture  
Foreign Agricultural Service  
14th & Independence Ave., S.W.  
Washington, D.C. 20250  
Trade Assistance and Promotion Office  
Tel: (202) 720-7420  
Fax: (202) 690-4374

U.S.A.I.D. AFR/ONI  
Mr. Douglas Jerome Brown  
Agribusiness Advisor  
1111 N. 19th Street, Rm. 210  
Rosslyn, VA 22209  
Tel: (703) 235-9082  
Fax: (703) 235-5423

Overseas Private Investment Corporation (OPIC)  
Mr. Sam Smoots, Regional Manager, Investment Development  
Ms. Edith Quintrell, Regional Manager, Insurance  
1100 New York Avenue, N.W.  
Washington, D.C. 20527  
Tel: (202) 336-8799  
Fax: (202) 336-8700

U.S. Trade and Development Agency  
Mr. J. Michael Newell, Country Manager for Africa  
1621 North Kent Street  
Arlington, VA 22209  
Tel: (703) 875-4357  
Fax: (703) 875-4009

Export Import Bank of the United States (Ex-Im Bank)  
Ms. Annmarie Emmett  
Coordinator/Counselor for Africa  
811 Vermont Avenue, N.W., 7th Floor  
Washington, D.C. 20571

Tel: (202) 566-8008  
Fax: (202) 566-7524

### U.S. Based Multilateral Financial Institutions

The World Bank  
1818 H Street, N.W.  
Washington, D.C. 20433  
Tel: (202) 477-1234  
Fax: (202) 477-6391

The International Finance Corporation  
1818 H Street, N.W.  
Washington, D.C. 20433  
Tel: (202) 477-1234  
Fax: (202) 477-3112

Multilateral Insurance Guarantee Agency (MIGA)  
1818 H Street, N.W.  
Washington, D.C. 20433  
Tel: (202) 473-3075  
Fax: (202) 477-6391

Africa Growth Fund  
1850 K Street, N.W., Suite 390  
Washington, D.C. 20006  
Tel: (202) 293-1860  
Fax: (202) 872-1521

### 3. Other U.S.-based Contacts

Business Council for International Understanding (BCIU) Inc.  
420 Lexington Avenue  
New York, New York 10170  
Tel: (212) 490-0460  
Fax: (212) 697-8526

Corporate Council on Africa (CCA)  
1660 L Street, N.W., Suite 301  
Washington, D.C. 20036  
Tel: (202) 298-7800  
Fax: (202) 333-5792

## **XII. MARKET RESEARCH AND TRADE EVENTS**

### F. Market Research

Following is an illustrative list of the marketing reports filed by the Commercial Service on the NTDB:

<u>Title</u>	<u>Date</u>
Private Investments grow in Cote d'Ivoire	June 1998
Increased Business Scams Stopped by CS Abidjan in West Africa	September 1998

Travel Conditions	
The Abidjan Port Authority: Update	
Key Importers of Used Clothing in Cote d'Ivoire	March 1999
The Used Clothing Market in Cote d'Ivoire	
Privatization Progress	
West Africa Cosmetics Industry Trade Fair	
Key Hotels in Cote d'Ivoire	April 1999
New Marketing Research Firm	
New General Manager of Air Ivoire Named	
Third International Forum of Investors, 11/8-11/99	May 1999
Update: Warning to U.S. Businesses on	
Business Scams in West Africa	
Major Projects: Expansion and rehabilitation works	June 1999
of the Abidjan international airport	
Trade Statistics between the U.S. and Cote d'Ivoire	
The Construction Market in Cote d'Ivoire (ISA)	

Reports produced by the Office of Agricultural Affairs, Abidjan include:

Coffee – Annual	July 1998
Cocoa and Coffee Smuggling	
Privatization of CIDT	
Annual Marketing Plan	August 1998
Liberalization of Coffee and Cocoa Marketing	September 1998
Forest Products – Annual	
Cocoa – Annual	
Grain and Feed – Annual	October 1998
Increase in Cocoa Producer Price	November 1998
Coffee – Semi-Annual	
Cotton Producer Price	December 1998
Oilseeds and Products Annual	February 1999
Cocoa – Semi-Annual	
Merger of SIFCA and JAG	March 1999
Cocoa Producer Price Reduced	
Coffee – Annual	May 1999
Cotton – Annual	June 1999

These reports are available on the FAS web page: [www@fs.usda.gov](http://www@fs.usda.gov), or for purchase in hard copy from:

Reports Office, Room 6072 South  
 USDA, Foreign Agricultural Service  
 14th and Independence Ave., S.W.  
 Washington, D.C. 20250  
 Tel: (202) 720-6136  
 Fax: (202) 720-7729

## G. Major Trade Event Schedule

Following is a list of Trade Events in Côte d'Ivoire. Note that dates for events are subject to change. Most trade shows in Abidjan are held in the exhibition hall at the Hôtel Ivoire, an adequate but aging facility. U.S. companies interested in attending any event are encouraged to contact the Commercial Service for more

information. Additionally, Commercial Service staff members often attend these trade shows to enhance their knowledge of the Ivorian market:

Event Name: INTERNATIONAL FAIR OF MULTIMEDIA  
AND TELECOMMUNICATIONS (GIMI)  
Event Date: October 21-23, 1999  
Industry Theme: Telecommunications and Computers  
Type of Event: Trade Show and Conference  
Location: Abidjan, Côte d'Ivoire  
Recruiter's Name: Domino SARL  
Tel: (225) 24-40-95; 24-40-96  
Fax: (225) 24-40-95  
Web site: [www.globalaccess.net/gimi/intro.htm](http://www.globalaccess.net/gimi/intro.htm)

The Ivorian market for telecommunications and multimedia, estimated at USD 35 million annually, is growing rapidly and features many players. Major brands include American Dell, IBM, Compaq, HP, Apple, and Digital. Other brands include French Bull and Italian Olivetti. Other products from East Asia are entering the market with moderate prices. There is no local production or assembling of computers and peripherals. Local importers are organized in a professional association, which looks after reduction of import taxes and acts as an interface with the private sector end-users and the Ivorian government. This trade show is organized and held annually and remains the unique opportunity for U.S. suppliers of new technology.

Event Name: THIRD INTERNATIONAL FORUM OF INVESTORS (ICI)  
Event Date: November 8-11, 1999  
Industry Theme: Finance  
Type of Event: Trade Show and Conference  
Location: Abidjan, Côte d'Ivoire  
Recruiter's Name: CEPICI  
Tel: (225) 21-40-70  
Fax: (225) 21-40-71  
E-mail: [info@cepici.go.ci](mailto:info@cepici.go.ci)  
Web site: [www.cepici.go.ci](http://www.cepici.go.ci)

The Ivorian economy remains one of the most promising in the West African region, with an average growth rate of 7 percent in 1995 and 1996. The country continues to position itself as one of the future emergent markets in Sub-Saharan Africa. With increasing investments in the oil, gas, and petroleum industry, Cote d'Ivoire has strengthened its predominant role in draining accrued investments towards the region. According to show organizers, this event is a unique opportunity to meet key-decision-makers in the public and private sector, as well as West African and international experts and specialists. This year's edition will focus on partnership for the development of small business. As an illustration, more than 80 percent of companies operating in this country are small and medium-sized companies. Targeted audience includes representatives from companies interested in marketing in the country, in the country's privatization programs, in Build, Operate and Transfer (BOT) contracts with the government. Others include investment bankers, professional associations, and international investment centers.

Event Name: SARA '99  
Event Date: November 12-19, 1999  
Industry Theme: Agriculture  
Type of Event: Trade Show and Conference  
Location: Abidjan, Côte d'Ivoire  
Recruiter's Name: SARA'99-Comite SARA-Toure Abdoulaye  
Tel: (225) 21-10-98  
Fax: (225) 21-46-18

E-mail: sara@africaonline.co.ci  
Web site: www.sara99.ci

The Ivorian economy is still dominated by agriculture. Coffee and cocoa are the main export earnings of the country along with oil, gas and petroleum products. According to show organizers, SARA '99 will focus on the agriculture on the eve of the third millennium. About 590 stands and exhibit areas are reserved for exhibitors. Participants include Ivorian, West African, European, South East Asian, and North American companies involved in agriculture. Growing need in the agriculture imply significant imports of fertilizers, chemicals, tractors, and food processing equipment and supplies. Last year edition was very successful, and this year's edition must bring more participants and interest from countries in Sub-Sahara Africa.

Event Name: INTERNATIONAL SHOW ON MEDECINE IN AFRICA - (SIMED)  
Event Date: November 22-26, 1999  
Industry Theme: Pharmaceutical and Medical  
Type of Event: Trade Show and Conference  
Location: Abidjan, Côte d'Ivoire  
Recruiter's Name: Agence Prestige Expos  
Tel: (225) 21-06-06  
Fax: (225) 22-29-25  
E-mail: brouge@nirvanet.net

According to show organizers, the International Medical Exhibition in Africa affords the various healthcare sector participants an instrument for medical information exchange, testing, and assessing of healthcare sector initiatives. Healthcare experts, industrial groups, and laboratories meet to create the partnerships necessary to identify effective strategies for the healthcare sector. Most imports of pharmaceutical products to Cote d'Ivoire come from Europe, and particularly from France. Note, however, that many pharmaceutical products sold in the Ivorian market are manufactured by American laboratories under French license.

Event Name: OFFSHORE WEST AFRICA  
Event Date: March 21-23, 2000  
Industry Theme: Oil and gas  
Type of Event: Conference and Exhibition  
Location: Abidjan (Côte d'Ivoire)  
Recruiter's Name: Pennwell International  
Tel: (713) 621-9720  
Fax: (713) 963-6296

This is the most important trade show in Côte d'Ivoire, attracting representatives from large and small oil companies and oilfield equipment companies from around the world.

Event Name: PROMEXPORT 2000  
Event Date: November 26 – 28, 1999  
Industry Theme: Promoting Exports from West Africa  
Type of Event: Trade Show and Conference  
Location: Abidjan, Côte d'Ivoire  
Recruiter's Name: Agence Prestige Expos  
Tel: (225) 21-06-06  
Fax: (225) 21-47-87

This event showcases West Africa's exporters, enabling them to make contact with other firms in their industries, service providers, and potential customers.

Event Name:	DIGITEL EXPO 2000
Event Date:	January 26 - 29, 2000
Industry Theme:	Computers and telecommunications
Type of Event:	Trade Show and Conference
Location:	Abidjan, Côte d'Ivoire
Recruiter's Name:	Agence Prestige Expos
Tel:	(225) 21-06-06
Fax:	(225) 21-47-87

The Ivorian market for computers and telecommunications has grown considerably in the past five years. The number of users of computers has grown as well, including government agencies, non-government organizations, private companies, and individuals. The liberalization of the telecommunications sector in 1995 contributed to the boom of the telecommunications and computer market. Added value-services such as Internet, paging, and cellular telephony have helped introduced new technologies in the Ivorian market. American brands are present in the computer market and sell very well in this highly competitive sector.