



## Doing Business in Côte d'Ivoire:

### 2013 Country Commercial Guide for U.S. Companies

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## Chapter 1: Doing Business In Côte d'Ivoire

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### Market Overview

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Côte d'Ivoire's economy is the most dynamic in West Africa outside of Nigeria and, following over a decade of stagnation and turmoil, has shown robust expansion in the last two years. Côte d'Ivoire remains one of the largest economies in sub-Saharan Africa and is the largest in Francophone West Africa. It retains an infrastructure superior to most other countries in the region and has been a business and transportation hub since the early 1960s. Buoyed by economic policy reforms, especially in the vital cocoa sector, Côte d'Ivoire's economy has rebounded sharply since the end of the 2010-2011 post-electoral crisis, posting 9.8% GDP growth in 2012. During this period, significant progress has been made toward implementing structural changes to strengthen transparency and improve the business environment, promoting Public Private Partnerships (PPP) to spur implementation of the 2012-2015 National Development Plan (PND), increasing social spending, and funding substantial infrastructure projects. In 2012, Côte d'Ivoire established a new investment authority, *Centre de Promotion des Investissements en Côte d'Ivoire* (CEPIC). A new commercial court was created to help ensure impartiality and accelerate commercial dispute resolutions, a liberalized investment code was adopted, and an inter-ministerial Millennium Challenge Corporation (MCC) committee was formed to spur further reforms to enhance MCC compact eligibility consideration.

Côte d'Ivoire's mining potential is significant, with untapped resources, including gold, copper, iron ore, manganese, bauxite and diamonds. Recent oil discoveries have been made in the Gulf of Guinea, and major projects are underway to boost hydroelectric and thermal power capacity. Numerous business opportunities exist in agribusiness, especially in value-added production of cashews, rubber, cotton, cocoa, palm oil and rice. Other growth areas include the sale of construction equipment and machinery; power generation; oil, gas and mining exploration; and infrastructure development. Côte d'Ivoire is a beneficiary country under the African Growth and Opportunity Act (AGOA).

## General Market Overview & Trade Statistics:

- Côte d'Ivoire's economy grew 9.8 percent in 2012, with 8 percent growth predicted for 2013;
- Agriculture comprises 30.1 percent of economic activity and engages approximately 60 percent of the population. Cocoa production was 1.4 million tons in 2012 (the highest in the world), creating approximately \$1 billion in revenue;
- Oil and gas production, according to Government of Côte d'Ivoire statistics, totaled 10 million barrels and 1.7 billion cubic feet in 2012. Oil and petroleum-related exports produced an estimated \$1.9 billion in revenues in 2012;
- Gold production was 12 metric tons in 2012 and may increase with the anticipated approval of a new mining code in 2013;
- Trade represents 83.5 percent of GDP. Côte d'Ivoire's major trading partners are Nigeria, France, Ghana, Germany, the United States, the Netherlands, China and Thailand. In 2012, exports to the United States were \$188 million and imports from the United States totaled \$1 billion, about 10 percent of the import market. Major imports include consumer goods, basic foodstuffs, and capital goods.

*(Sources: IMF, Ministry of Economy, National Statistical Office, Economist Intelligence Unit)*

Other key statistical sources:

- Côte d'Ivoire National Institute of Statistics – <http://www.ins.ci/n/>
- West African Central Bank - <http://www.bceao.int/>
- World Bank - Côte d'Ivoire, Data and Statistics – see country sheet at <http://www.worldbank.org>
- UN Development Program, “Côte d'Ivoire Human Development Indicators” - <http://hdrstats.undp.org/en/countries/profiles/CIV.html>
- World Bank - Côte d'Ivoire at a Glance - [http://devdata.worldbank.org/AAG/civ\\_aag.pdf](http://devdata.worldbank.org/AAG/civ_aag.pdf)
- Ministry of Finance - <http://www.minecofin.gouv.ci/>
- National Treasury - <http://www.tresor.gouv.ci>

## Market Challenges

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U.S. business interest in Côte d'Ivoire - beyond the cocoa sector - has historically been limited, due at least in part to French and European domination of the

market and less familiarity with the French-based legal, commercial, and financial systems. Other longstanding barriers to U.S. business engagement include:

- French language, business practices, and technical standards. While a number of Ivoirian businesses are attempting to overcome the language barrier and work directly with U.S. companies, there remains a general lack of English-language proficiency in Côte d'Ivoire;
- Higher freight rates and longer transit times from the United States than from Europe;
- Consolidated product packaging for the whole francophone region gives francophone businesses a cost advantage;
- More favorable credit terms by European suppliers to local importers;
- High customs clearance costs, added to uncertain customs clearance times for inexperienced importers;
- Uncertain legal protection due to a corrupt court system;
- Limited Ivoirian purchasing power for U.S.-made consumer goods.

## **Market Opportunities**

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Leading sectors for export and investment include:

- Building and construction equipment and material - new, used and remanufactured;
- Automobiles and automotive parts - new, used and remanufactured;
- Plastic materials and resins;
- Oil/gas field equipment and services;
- Agricultural products and services;
- Medical equipment and products;
- Telecommunication services and equipment;
- Paper and paper board (Pap).

## **Market Entry Strategy**

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- Visit Côte d'Ivoire first: Exporters should gain first-hand knowledge of the country.
- Use Agents: Although there is no legal requirement, retention of a local agent or distributor could facilitate entering the Ivoirian market.
- Utilize supplementary information: Consult with the U.S. Commercial Service and U.S. Department of State, particularly the U.S. Embassy in Abidjan (<http://abidjan.usembassy.gov/>) and the Foreign Commercial



## COUNTRY FACT SHEET: COTE D'IVOIRE

### PROFILE

Population in 2011 (Millions): 23

Capital: Yamoussoukro

### ECONOMY

	2009	2010	2011
Nominal GDP (Current Billions \$U.S.)	22.5	23.0	24.1
Nominal GDP Per Capita (Current \$US)	1,052	1,043	1,062
Real GDP Growth Rate (% change)	3.8	2.4	-4.7
Real GDP Growth Rate Per Capita (% change)	0.73	-0.59	-7.5
Consumer Prices (% change)	1.0	1.4	4.9
Unemployment (% of labor force)			

Economic Mix in 2011: 30.3% All Industries; 21% Manufactures; 45.4% Services; 24.3% Agriculture

### FOREIGN MERCHANDISE TRADE (\$US Millions)

	2009	2010	2011
Cote D'Ivoire Exports to World	10,280	10,284	11,049
Cote D'Ivoire Imports from World	6,960	7,849	6,720
U.S. Exports to Cote D'Ivoire	206	163	130
U.S. Imports from Cote D'Ivoire	745	1,177	1,271
U.S. Trade Balance with Cote D'Ivoire	-539	-1,014	-1,140
<b>Position in U.S. Trade:</b>			
Rank of Cote D'Ivoire in U.S. Exports	119	127	144
Rank of Cote D'Ivoire in U.S. Imports	78	71	75
Cote D'Ivoire Share (%) of U.S. Exports	0.02	0.01	0.01
Cote D'Ivoire Share (%) of U.S. Imports	0.05	0.06	0.06

#### Principal U.S. Exports to Cote D'Ivoire in 2011:

1. Chemicals (27.1%)
2. Machinery, Except Electrical (20.3%)
3. Oil & Gas (11.7%)
4. Food & Kindred Products (8.6%)
5. Transportation Equipment (8.2%)

#### Principal U.S. Imports from Cote D'Ivoire in 2011:

1. Agricultural Products (58.8%)
2. Oil & Gas (12.3%)
3. Forestry Products, Nesoi (11.5%)
4. Food & Kindred Products (10.2%)
5. Petroleum & Coal Products (5.7%)

### FOREIGN DIRECT INVESTMENT

	2009	2010	2011
U.S. FDI in Cote D'Ivoire (US \$Millions)	-34	-50	-61
FDI in U.S. by Cote D'Ivoire (US \$Millions)	1.0	1.0	-3.0

### DOING BUSINESS/ECONOMIC FREEDOM RANKINGS

World Bank Doing Business in 2012 Rank: 177 of 185

Heritage/WSJ Index of Economic Freedom Rank: N/A

Source: Created by USDOC/ITA/OTII-TPIS from many sources: FDI from USDOC, Bureau of Economic Analysis. US Trade from USDOC, Census Bureau, Foreign Trade Division. Cote D'Ivoire Trade with World from United Nations where available. National Macroeconomic data from IMF/World Bank databases including World Economic Outlook and World Development Indicators. WORLD and other country aggregates are summaries of available UN COMTRADE, IMF and other data, and coverage varies over time and by source, but typically represents greater than 85 percent of world trade and production. Note: Principal U.S. Exports and Imports Are 3-digit NAICS Categories

Service office in Johannesburg, South Africa  
(<http://export.gov/southafrica/>).

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## **Chapter 2: Political and Economic Environment**

For background information on the political and economic environment of the country, please click on the link below to the U.S. Department of State Background Notes.

<http://www.state.gov/r/pa/ei/bgn/2846.htm>

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### Using an Agent or Distributor

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Though not required by law, retention of a local agent or distributor may facilitate export to Côte d'Ivoire. Exporters should note that many established sectors have one or two large distributors, manufacturers or agents who already supply a large portion of the market, while several smaller agents vie for niche markets. Exporters should assess the sales potential of all prospective partners in a market sector before deciding which one to choose. An agent or distributor should possess a thorough understanding of the market and be fluent in French. Both parties should agree on the amount of sales support (if any) to be provided, as well as future 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, and there are no legal regulations requiring that agreements be exclusive, although a contract can stipulate exclusivity. 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 (e.g. provision of a technician or a part on short notice).

A problem sometimes experienced by U.S. exporters is the failure to clarify terms and conditions for agents and distributors selling U.S. products. Key factors that should be clearly addressed in written agreements include 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 protection of intellectual property rights, and provisions for dispute settlement. The U.S. Commercial Service provides a range of fee based services ([www.buyusa.gov/](http://www.buyusa.gov/)) that can help U.S. companies locate reliable local agents and distributors through an International Partner Search (IPS), which is a customized search for qualified local representatives, agents or distributors. More assistance can be provided through additional services, including the International Company Profile (ICP), and the Gold Key Service (GKS). Information regarding these programs is available through the U.S. Commercial Service website as well as through Export Assistance Centers located in cities throughout the United States.

## Establishing an Office

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In 2012, the Government of Côte d'Ivoire created two agencies to facilitate business creation and investment promotion: *Le Centre de Facilitation des Formalités des Entreprises* (CFE), aimed at reducing business start-up time to 48 hours; and the Ivorian Investment Promotion Center (*Centre de Promotion des Investissements en Côte d'Ivoire* or CEPICI), to aid joint-venture operations and investment in Côte d'Ivoire (<http://www.cepici.gouv.ci/>). CEPICI's objective is to act as a "one-stop shop," providing guidance to foreign investors and reducing the amount of time required for business registration and bureaucratic paperwork. CEPICI's services include assistance with registration, incorporation, notary services, and modifying the status of or dissolving a company.

There are four common business models in Côte d'Ivoire. In any of these, non-Ivoirians are allowed to hold more than 51percent of the company's assets, although exceptions to this law sometimes occur and can be mandated by government decree. The most common business models used are:

- Joint Venture (*Association et Participation*);
- Branch of a Foreign Company (*Succursale*): The establishment of a branch of a foreign company is not allowed until it is 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 capital of at least CFA 1,000,000 (about \$2,000) and at least one shareholder. No share certificates are issued;
- Stock Corporations (*Société Anonyme* - SA): Stock corporations are required to have at least one shareholder. Each share must have a nominal value of at least CFA 10,000 (\$20) and there is a minimum capital requirement of CFA 10,000,000 (\$20,000) for closely-held SAs, and CFA 100,000,000 (\$200,000) for publicly traded companies. Directors' meetings must be held on a regular basis. If a corporation has share capital below CFA 2.5 billion (\$5 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 2.5 billion (\$5 million), the registration tax rate is reduced.

Other business forms include regional offices, sole proprietorships, local agency or distributorship arrangements, various entities that are similar to limited and general partnerships, and state-owned or partially government-owned companies. All business entities must register with the state Commercial Registry within 30 days of commencement of activity. If SARL or SA is the chosen business type, 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.

Business entities must file a Declaration of Commencement of Business with the Tax Department of the Ministry of Finance and the Economy (<http://www.minecofin.gouv.ci/>), the Labor Department (<http://www.formation.gouv.ci/>) and the National Social Security Fund (<http://www.cnps.ci/>). 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.

Prior to establishing a business in Côte d'Ivoire, it is advisable to consult a local attorney.

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There are no official regulations on franchising in Côte d'Ivoire. Parties interested in franchising must conduct discussions directly with the government (Ministry of Commerce).

## **Direct Marketing**

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Direct marketing is used in Côte d'Ivoire, but is not common practice.

## **Joint Ventures/Licensing**

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Joint ventures are permitted in Côte d'Ivoire. Please refer to the section "Establishing an Office" above.

## **Selling to the Government**

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The Government of Côte d'Ivoire periodically issues procurement tenders that are published in local newspapers and sometimes in international magazines and newspapers. The government had been slow about paying debt to vendors in years before the post-electoral crisis, and a substantial amount of public arrears was owed to local companies. Much of this has since been paid and the current Minister of Economy and Finance has made it a top priority to pay off the remainder of this debt and put in place a system that would insure that government vendors are paid on time.

On August 6, 2009, the Government of Côte d'Ivoire adopted a community framework for public procurement by incorporating WAEMU Directives 4 and 5 on bidding processes and auditing. The new public procurement code aims to harmonize public procurement policy and bring Côte d'Ivoire into compliance with WAEMU integration objectives. The changes include the separation of auditing and regulatory functions, passage from national preference to community preference, the taking into account of procurement for intellectual services, and the increase from 25 to 30 percent of advance payment for procurement of goods and services.

The National Regulatory Authority for Public Procurement (ANRMP) has financial autonomy and is charged with monitoring the application of good governance principles. It has the authority to sanction companies that do not comply with public procurement regulations. Additional information on government tenders can be found at: <http://www.dmp.finances.gouv.ci/>

For projects financed by multilateral lending institutions such as the World Bank and the African Development Bank, the *Bureau National d'Etudes Techniques et de Développement* (BNETD) (<http://www.bnetd.ci>) usually acts as an executing agency representing the ministry involved. There is a charge for the bid documents, which are normally in French. Payment by the government is centralized through the *Banque Nationale d'Investissement* (BNI), which acts as the government's bank (<http://www.bni.ci>).

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The principal venues of commercial transaction are: wholesale and/or retail outlets, either in a local market, local shop or at an established chain; a direct sales force; an agent or distributor; established wholesalers or dealers; and selling directly to the government, cooperatives, and other local organizations. Exporters should consider the requirements of the product and its potential market when choosing a distribution channel.

Most wholesale establishments and modern retail outlets are concentrated in Abidjan. These include company headquarters, regional offices, banking branches, insurance companies, supermarkets, car dealerships and specialty stores. Most small shops and retail stores are sole proprietorships whose owners have limited management capability. The Lebanese community is strongly represented in retail operations and is well connected to the national wholesale network.

## **Selling Factors/Techniques**

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Ivoirians are generally positive toward U.S. firms, but language and cultural barriers can create problems. Some Ivoirians are suspicious of large foreign businesses, so it is important for U.S. companies to establish and maintain a high level of personal contact if they wish to be successful. It is difficult to mount a successful enterprise via telephone, fax or internet connections alone. Yet despite differing business styles, Ivoirians generally respect the United States, welcome U.S. products, and encourage U.S. investment in Côte d'Ivoire. It is often expected that foreign-owned businesses will partner with Ivoirians.

Côte d'Ivoire maintains historical, cultural and economic links with France and Europe. However, increasingly, young Ivoirians prefer a North American university education over a European one. Younger generations have been exposed to American culture (sports, films, technology, general consumer goods, and business). This increasing exposure to U.S. culture, business and English should continue, helping to further U.S. business interests. A number of

universities offering business and technical training in English have opened in the past several years.

Ivoirians are extremely polite and rather formal, and it is customary to greet everyone one meets. 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, Ivoirians tend to be more reserved and patient, and may, in fact, view the straight-forward manner of many Americans as disturbing. Ivoirians prefer regular, face-to-face contact; in fact, personal visits are warmly welcomed. While visits may not be the most efficient method of transacting business, they are generally regarded as more effective in obtaining results. For Ivoirians, 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 business pace and life that is different than that of the United States.

The Lebanese community plays an important role in business in Côte d'Ivoire, particularly in retailing and wholesaling. There are about 130,000 Lebanese in Côte d'Ivoire, most living in Abidjan. As a group, they are very receptive to U.S. products and U.S. company representatives, and they are generally conversant in English. However, French is still their preferred language for business transactions.

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Côte d'Ivoire's relatively good telecommunications infrastructure and growing Internet market have laid the ground for the further development of e-commerce. Over the last three years, the number of computers connected to the Internet has substantially increased, and this increase is expected to accelerate. The World Internet Statistics organization estimated in 2012 that 4.4 percent of the population had access to the internet. More recent anecdotal evidence indicates that Internet penetration has continued to climb sharply. The use of VOIP for international calls (first in call centers and now in homes and businesses) has also increased tremendously. No special restrictions on this service have been imposed.

Banks also have started implementation of telephone, Internet and SMS banking, in addition to ATM service. Two cell phone service providers, Orange and MTN, have partnered with banks to give customers the ability to make small payments, money transfers and utility bill payments over mobile phones. In 2008, MTN acquired AFNET (an internet service provider) and Arobase Telecom (telecom company with a fiber-optic network), to allow for greater integration of services. The cell phone firm Moov partners with the post office to transfer money through

the postal service network. The government granted 3G licenses in 2012, and an undersea cable project (African Coast Europe-ACE) by France Telecom will extend broadband internet access and the provision of multi-play services with the convergence of land line, internet and mobile. According to data from the National Telecom Regulator, ARTCI, the estimated cellular penetration rate was 77% in 2012. In August 2006, the Central Bank, *Banque Centrale des Etats de l'Afrique de l'Ouest* (BCEAO), established an inter-bank automated payment system to reduce delays in bank settlement operations. The relative newness of the electronic payment system has inhibited swift e-commerce growth in the short term, and credit cards are still rarely used in Côte d'Ivoire

## Trade Promotion and Advertising

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Since Côte d'Ivoire is a major commercial hub in sub-Saharan Africa, many advertising agencies and companies have positioned themselves in the Ivorian market place, offering a variety of services, including publicity and sales promotion. Major advertising agencies include McCann Erickson, Ocean Olgivy, Voodoo Communications, and DC Productions. Some advertising agencies also offer marketing research and video production services. Advertising activities have increased in recent years and new and more sophisticated advertising activities and materials have entered the market with the emergence of a variety of advertising products and services including large billboards, moving message signs, films, and video productions. Many new products and services are directed toward Internet users. Over the next few years, as Internet penetration rates rise, this new segment of the advertising market is expected to grow substantially. In addition to local advertising, many international TV channels--cable TV stations such as Canal + Horizons, TV5, and VRO and antenna-broadcast programs such as CNN, CFI, and others--provide advertising in the market. The Ivorian government has authorized new licenses for private radio stations. To date, 75 private radio stations are operating in the country. These developments will most likely favor an increase in radio advertising.

*Radiodiffusion Télévision Ivoirienne* (RTI), the government television station, remains the country's only licensed station, but the government says it plans to license more stations in the future.

Three regulatory bodies govern the media and advertising sectors. The first is the *Haute Autorité pour la Communication Audiovisuelle* (HACA), which regulates electronic media, particularly advertising and content issues. The *Conseil National pour la Presse* (CNP) is responsible for press-related issues. The *Conseil Supérieur de la Publicité* (CSP), the national council for advertising, registers new advertising and mass communication companies.

### Selected Publications:

- *Fraternité Matin* (government daily); PH: (225) 2037 0666; fax: (225) 2037 2545; <mailto:contact@fratmat.info>; <http://www.fratmat.info/>
- Le Patriote (political party daily); PH: (225) 2175 4545; fax: (225) 2135 2785; <mailto:lepatriote@afnet.net>
- L'Inter (independent daily); PH: (225) 2121 2800; fax: (225) 2121 2810; <mailto:interpoci@yahoo.fr>
- Notre Voie (political party daily); PH: (225) 2249 5197; fax:2249 5196; <mailto:lequotidiennotrevoie@yahoo.fr>
- Nord Sud (political daily); PH: (225) 2242 9672; fax: (225) 2242 1595; <mailto:nordsufmedia@yahoo.com>
- Le Nouveau Réveil (political party daily) ; PH: (225) 2241 2915; fax : (225) 2241 2946; [mailto: lenouveau reveil@yahoo.fr](mailto:lenouveau_reveil@yahoo.fr)

#### Television:

- RTI: <http://www.rti.ci/>

#### Websites:

- <http://www.abidjan.net/>
- <http://www.acturoutes.info/>
- <http://www.panapress.com/pana-lang2-index.html>

## Pricing

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U.S. exporters will find that pricing in CFA Francs (CFA), especially for repeat sales for deliveries over a six-to-twelve month period, provides a substantial commercial advantage over quoting prices in U.S. dollars. CIF quotations to an Ivoirian port are more useful to Ivoirian buyers than ex-factory 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 of credit is often preferred by U.S. exporters, particularly at the beginning of a commercial relationship. However, insistence on L/C payment terms may limit the U.S. exporter's rate of market penetration. European suppliers often effectively use seller-financing in the Ivoirian market to accommodate customers and capture market share. Foreign competition often grants credit 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. Competitive credit terms are an important factor in purchasing decisions and may be part of an effective marketing strategy in the Côte d'Ivoire.

Lack of after-sales support and services has been a principal reason for limited U.S. marketing success in Côte d'Ivoire. Support is especially critical for high-tech or heavy industrial equipment such as computer hardware and software, telecommunications and networking equipment, photocopiers, automobiles and construction equipment, and air conditioning/refrigeration units. French-language service manuals, frequent personnel training and a reasonable inventory of spare parts are also crucial.

Further information regarding IPR registration and information is available in Chapter 6 of the Investment Climate Statement

**Protecting Your Intellectual Property in Côte d'Ivoire:**

Several general principles are important for effective management of intellectual property (IP) rights in Côte d'Ivoire. It is important to have an overall strategy to protect a firm's IP and to recognize that IP is protected differently in Côte d'Ivoire than in the U.S. Additionally, rights must be registered and enforced in Côte d'Ivoire under local laws - U.S. trademark and patent registrations are not enforceable in Côte d'Ivoire.

Registration of patents and trademarks is on a first-in-time, first-in-right basis, so one should consider applying for trademark and patent protection even before selling products or services in the Ivoirian market. It is vital that companies understand that intellectual property is primarily a private right and that the US government generally cannot enforce rights for private individuals in Côte d'Ivoire. It is the responsibility of the rights' holders to register, protect, and enforce their rights where relevant, retaining their own counsel and advisors. Companies may wish to seek advice from local attorneys or IP consultants who are experts in Ivoirian law. The U.S. Commercial Service can provide a list of local lawyers upon request.

It is advisable to conduct due diligence on potential partners, as a good partner is an important ally in protecting IP rights. Consider carefully, however, whether to permit your partner to register your IP rights on your behalf. Doing so may create a risk that your partner will list itself as the IP owner and fail to transfer the rights should the partnership end. Work with legal counsel familiar with Côte d'Ivoire laws to create a solid contract that includes non-compete clauses, and confidentiality/non-disclosure provisions.

It is also recommended that small and medium-size companies understand the importance of working together with trade associations and organizations to support efforts to protect IP and stop counterfeiting. There are a number of these organizations, both Côte d'Ivoire and U.S.-based. Examples include:

- The U.S. Chamber and local American Chambers of Commerce
- National Association of Manufacturers (NAM)
- International Intellectual Property Alliance (IIPA)
- International Trademark Association (INTA)
- The Coalition Against Counterfeiting and Piracy
- International Anti-Counterfeiting Coalition (IACC)
- Pharmaceutical Research and Manufacturers of America (PhRMA)
- Biotechnology Industry Organization (BIO)

## **IP Resources**

A wealth of information on protecting IP is freely available to U.S. rights holders. Some excellent resources for companies regarding intellectual property include the following:

- For information about patent, trademark, or copyright issues -- including enforcement issues in the US and other countries -- call the STOP! Hotline: **1-866-999-HALT** or register at [www.StopFakes.gov](http://www.StopFakes.gov).
- For information about registering trademarks and patents (both in the U.S. as well as in foreign countries), contact the US Patent and Trademark Office (USPTO) at: **1-800-786-9199**.
- For information about registering for copyright protection in the US, contact the US Copyright Office at: **1-202-707-5959**.
- For information about how to evaluate, protect, and enforce intellectual property rights and how these rights may be important for businesses, a free online training program is available at [www.stopfakes.gov](http://www.stopfakes.gov).
- For US small and medium-size companies, the Department of Commerce offers a "SME IP Advisory Program" available through the American Bar Association that provides one hour of free IP legal advice for companies with concerns in Brazil, China, Egypt, India, and Russia. For details and to register, visit: [http://www.abanet.org/intlaw/intlproj/iprprogram\\_consultation.html](http://www.abanet.org/intlaw/intlproj/iprprogram_consultation.html)

- For information on obtaining and enforcing intellectual property rights and market-specific IP Toolkits visit: [www.StopFakes.gov](http://www.StopFakes.gov) This site is linked to the USPTO website for registering trademarks and patents (both in the U.S. as well as in foreign countries), the U.S. Customs & Border Protection website to record registered trademarks and copyrighted works (to assist customs in blocking imports of IP-infringing products) and allows you to register for Webinars on protecting IP.
- The U.S. Commerce Department has positioned IP attachés in key markets around the world.

## Due Diligence

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U.S. Embassy in Abidjan (<http://abidjan.usembassy.gov/index.html>) can assist U.S. companies with researching the bona fides of companies based in Côte d'Ivoire. Such assistance ranges from a simple due-diligence check to the more sophisticated International Company Profile.

## Local Professional Services

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The Consular Section of the U.S. Embassy in Abidjan maintains a list of attorneys, notaries, and tax accountants. The list is found at <http://abidjan.usembassy.gov/legalassistlawyer.html>

### Other Local Professional Services:

Customs Office: <http://www.douanes.ci/>

Ivoirian Export Promotion Organization (APEX-CI) : <http://apex-ci.org/>

Banque Nationale d'Investissement (BNI): <http://www.bni.ci>

Banks in Côte d'Ivoire <http://www.africa-trade.ci/documentation/ci-banks.htm>

Shipping Companies <http://www.africa-trade.ci/documentation/ci-shipping.htm>

Hotels in Abidjan and Ivory Coast: <http://www.africa-trade.ci/documentation/ci-hotels.htm>)

## Web Resources

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The U.S. Department of Commerce's office in Johannesburg, South Africa is your starting point for doing business in sub-Saharan Africa: <http://export.gov/southafrica/>

- Côte d'Ivoire Investment Promotion Centre (CEPICI): <http://www.cepici.gouv.ci/>
- Ivoirian Export Promotion Organization (APEX-CI): <http://apex-ci.org/>
- Customs Office: <http://www.douanes.ci/>

- Bureau National d'Etudes et de Développement (BNETD): (<http://www.bnetd.ci>)
- *Chambre de Commerce et d'Industrie de Côte d'Ivoire*: <http://www.cci.ci/index.php/en/>
- Official Site of Côte d'Ivoire's Prime Minister - <http://www.premierministre.ci/>
- *Banque Nationale d'Investissement* (BNI): <http://www.bni.ci/>
- Banks in Côte d'Ivoire <http://www.africa-trade.ci/documentation/ci-banks.htm>
- Shipping Companies: <http://www.africa-trade.ci/documentation/ci-shipping.htm>
- Export-Import Bank: <http://www.exim.gov/>
- Hotels in Abidjan and Ivory Coast: <http://www.africa-trade.ci/documentation/ci-hotels.htm>)

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## Chapter 4: Leading Sectors for U.S. Export and Investment

### **Commercial Sectors**

- [Building and Construction Equipment and Materials](#)
- [Automobile/Automotive Parts, Passenger Cars, New and Used, Trucks and Buses](#)
- [Plastics Material and Resins](#)
- [Oil/Gas Field Equipment](#)
- [Agricultural Chemicals, Agricultural Machines and Equipment](#)
- [Telecommunications Services and Equipment](#)
- [Paper and Paper Board \(PAP\)](#)

### **Agricultural Sectors**

- [Agriculture Overview and Cashew Processing](#)

## Building and Construction Equipment and Materials

### Overview

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Unit: USD thousands

	2011	2012	2013 (estimated )	2014 (estimated )
Total Market Size	N/A	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A	N/A
Total Exports	90,000	129,000	N/A	N/A
Total Imports	248,000	541,000	N/A	N/A
Imports from the U.S.	42,000	50,000	N/A	N/A

Total Market Size = (Total Local Production + Total Imports) – (Total Exports)

Data Sources:

Total Local Production:

Total Exports: Direction Générale des Douanes – Customs

Total Imports: Direction Générale des Douanes – Customs

Imports from U.S.: Direction Générale des Douanes – Customs

The Ivorian government is planning to build 60,000 low cost housing units by 2015 to bridge the housing need of 400,000 homes, of which 200,000 are needed in the economic capital of Abidjan. Building and construction has been one of the leading growth sectors since 2011, and total imports of building and construction equipment doubled between 2011 and 2012. Telecommunications firms, including cellular telephone companies and Internet providers, have also continued to make substantial investments in infrastructure, facilities and equipment. In the coming years, the building and construction market is expected to continue to grow, given the large housing need and the government's willingness to address the housing shortage nationwide. Stronger macroeconomic growth and foreign investment (from private and public lending institutions) harbinger a robust construction sector for the foreseeable future.

### Sub-Sector Best Prospects

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The housing market, road construction, and other large-scale infrastructure sectors offer excellent opportunities to promote American-made building materials, heavy equipment, specialized project management tools and related services. U.S.-made large-scale air conditioning units and refrigeration systems could do well in the Ivorian market. Construction equipment (new and

remanufactured) and related spare parts could be attractive in the Ivorian marketplace, particularly if U.S. Dollar-CFA exchange rate is favorable.

## **Opportunities**

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In addition to the building and construction sector, the Ivorian home remodeling market has the potential to grow significantly over the long term. Significant opportunities exist in providing equipment, furniture, and housewares as these projects are finished.

## **Web Resources**

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Côte d'Ivoire Investment Promotion Centre (CEPICI) :<http://www.cepici.gouv.ci>  
Chambre de Commerce et d'Industrie de Côte d'Ivoire <http://www.chamco-ci.org/>  
Bureau National d'Etudes et de Developpement (BNETD): <http://www.bnetd.ci/>  
Ivorian Customs Office: <http://www.douanes.ci>

## Automobile/Automotive Parts, Passenger Cars, New and Used, Trucks and Buses

### Overview

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Unit: USD thousands

	2011	2012	2013 (estimated)	2014 (estimated)
Total Market Size	N/A	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A	N/A
Total Exports	760,000	35,000	N/A	N/A
Total Imports	1,200,000	509,000	N/A	N/A
Imports from the U.S.	34,000	22,000	N/A	N/A

Total Market Size = (Total Local Production + Total Imports) – (Total Exports)

Data Sources:

Total Local Production:

Total Exports: Direction Générale des Douanes – Customs

Total Imports: Direction Générale des Douanes – Customs

Imports from U.S.: Direction Générale des Douanes – Customs

Total imports in this sector decreased from 2011 to 2012. However, the used automobile market has been growing for the past several years with a rising share for American cars. Market liberalization measures related to used vehicles and weak credit availability for potential buyers of new cars are prime factors in the growth of the second-hand car market. Spare parts and accessories are a potential lucrative sector in the automobile market. Spare parts in Côte d'Ivoire are expensive. The market for such products should grow due to the age of the existing automobile fleet and the increasing number of used vehicles.

### Sub-Sector Best Prospects

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Best sales prospects include:

- Consumables: oil and air filters, wiper blades, rubber blades, hoses, gaskets and rings, engine parts, brake parts, exhaust system parts, car body parts

- Accessories: wheel covers, car/truck bed covers, car batteries, exterior accessory lights
- Auto security products: alarms and steering wheel locks
- Service equipment for electronic diagnosis, monitoring, testing and analyzing, wheel balancing, tire changing, oil changing
- Battery chargers, quick repair kits, tools, and paints

## Opportunities

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Excellent opportunities exist in importing U.S. second-hand cars and buses (seven-year age limit), spare parts, security/anti-theft devices and safety devices.

## Web Resources

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Côte d'Ivoire Investment Promotion Centre (CEPICI), <http://www.cepici.gouv.ci>  
Chambre de Commerce et d'Industrie de Côte d'Ivoire <http://www.chamco-ci.org/>  
Bureau National d'Etudes et de Developpement (BNETD): <http://www.bnetd.ci/>  
Ivoirian Customs Office: <http://www.douanes.ci>

## Plastics Material and Resins

### Overview

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Unit: USD thousands

	2011	2012	2013 (estimated)	2014 (estimated)
Total Market Size	N/A	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A	N/A
Total Exports	22,000	132,000	N/A	N/A
Total Imports	196,000	328,000	N/A	N/A
Imports from the U.S.	8,000	37,000	N/A	N/A

Total Market Size = (Total Local Production + Total Imports) – (Total Exports)

Data Sources:

Total Local Production:

Total Exports: Direction Générale des Douanes – Customs

Total Imports: Direction Générale des Douanes – Customs

Imports from U.S.: Direction Générale des Douanes – Customs

### Sub-Sector Best Prospects

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Plastic imports consist primarily of PVC, polyethylene, hard density polyethylene, and resins. Local manufacturers use these products to manufacture plastic consumer products, plastic garbage bags, plastic cups and containers for the food processing industry. In terms of market share, as of 2012 the United States led the market with 11 percent of Côte d'Ivoire's total plastic imports, followed by Saudi Arabia and France with 7 percent, China with 6 percent, and Germany with 3 percent.

### Opportunities

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Demand for plastics goods of all sorts has increased substantially in recent years.

### Web Resources

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Côte d'Ivoire Investment Promotion Centre (CEPICI), <http://www.cepici.gouv.ci>

Chambre de Commerce et d'Industrie de Côte d'Ivoire <http://www.chamco-ci.org/>  
Bureau National d'Etudes et de Developpement (BNETD): <http://www.bnetd.ci/>  
Ivoirian Customs Office: <http://www.douanes.ci/>

## Oil/Gas Field Equipment

### Overview

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Unit: USD thousands

	2011	2012	2013 (estimated )	2014 (estimated )
Total Market Size	N/A	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A	N/A
Total Exports	718,000	77,000	N/A	N/A
Total Imports	858,000	539,000	N/A	N/A
Imports from the U.S.	2,500	42,000	N/A	N/A

Total Market Size = (Total Local Production + Total Imports) – (Total Exports)

Data Sources:

Total Local Production:

Total Exports: Direction Générale des Douanes – Customs

Total Imports: Direction Générale des Douanes – Customs

Imports from U.S.: Direction Générale des Douanes – Customs

Côte d'Ivoire has proven oil reserves estimated at 100 million barrels and gas reserves of 1 trillion cubic feet (<http://www.eia.gov/countries/country-data.cfm?fips=IV>). Côte d'Ivoire has the potential to become a medium-sized offshore oil producer through development of the upstream industry. The country is a net exporter of petroleum, though it imports crude oil to be refined in local refineries that are better configured for heavier oil produced elsewhere. The Ivorian government reports that oil production was approximately 29,508 barrels per day at the end of 2012 and that gas production reached 1.7 billion cubic feet by the end of 2012. Côte d'Ivoire is a net regional energy exporter.

Upstream development: Growth in the oil sector has been supported by steady increases in regional electricity demand, but production had been declining due to a lack of investments and negative oil field developments. However, in April 2013 the French oil company Total announced the discovery of a significant new field in the Gulf of Guinea, and the Ivorian government hopes to increase oil production to 200,000 barrels per day within five years. Companies interested in exporting oil and gas production equipment to Côte d'Ivoire should work with Ivorian authorities to understand the related tax breaks available under the Ivorian investment code.

Downstream: Oil and gas is bought through SIR. (*Société Ivoirienne de Raffinage*), the only Ivoirian oil refinery, and its associated storage company GESTOCI. The market for petroleum products is not liberalized, and companies that seek to market such products in Côte d'Ivoire must do so through SIR. Companies currently participating in the market include Petroci, which has a partnership with Corlay Global, a Panamanian firm that recently acquired Texaco's gas stations and other marketing assets in Côte d'Ivoire; Total; LibyaOil, which purchased ExxonMobil's Côte d'Ivoire unit in early 2007; and approximately twenty-five local suppliers. The larger companies own shares in the refinery. Should the market for these products be fully liberalized, there will be significant opportunity for U.S. companies.

### **Sub-Sector Best Prospects**

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The largest opportunities for gas and oil are currently in exploration and production.

### **Opportunities**

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The entire oil and gas equipment market offers opportunities for U.S. companies.

### **Web Resources**

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Côte d'Ivoire Investment Promotion Centre (CEPICI), <http://www.cepici.ci/>  
Chambre de Commerce et d'Industrie de Côte d'Ivoire <http://www.chamco-ci.org/>  
Bureau National d'Etudes et de Développement (BNETD): <http://www.bnetd.ci/>  
Ivoirian Customs Office: <http://www.douanes.ci/>  
U.S. Energy Information Agency, <http://www.eia.doe.gov/>  
S.I.R. (*Société Ivoirienne de Raffinage*), <http://www.sir.ci/>  
PETROCI, <http://www.petroci.ci/>

## Agricultural Chemicals, Agricultural Machines and Equipment

### Overview

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Unit: USD thousands

	2011	2012	2013(estimated)	2014 (estimated)
Total Market Size	N/A	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A	N/A
Total Exports	60	147	N/A	N/A
Total Imports	22,000	10,000	N/A	N/A
Imports from the U.S.	682	1,200	N/A	N/A

Total Market Size = (Total Local Production + Total Imports) – (Total Exports)

Data Sources:

Total Local Production:

Total Exports: Direction Générale des Douanes – Customs

Total Imports: Direction Générale des Douanes – Customs

Imports from U.S.: Direction Générale des Douanes – Customs

The primary end-users of agricultural chemical imports are Ivorian farmers grouped in cooperatives and professional associations, as well as large companies involved in agro-industry.

### Sub-Sector Best Prospects

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Best sales prospects range from fertilizers to fungicides to orthophosphates, particularly in cocoa production. Similarly, such products for use in the palm, rubber, fruit, cashew, timber, and cotton industries have high export potential for U.S. firms

### Opportunities

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Modern fertilizers, pesticides and fungicides, equipment for their application and related services represent the best business opportunities.

### Web Resources

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Information about Côte d'Ivoire trade and business: <http://www.apex-ci.org/fr/home.html>

Côte d'Ivoire Investment Promotion Centre (CEPICI), <http://www.cepici.gouv.ci/>

Chambre de Commerce et d'Industrie de Côte d'Ivoire : <http://chamco.ci.org/>

Bureau National d'Etudes et de Developpement (BNETD): <http://www.bnetd.ci/>

Ivoirian Customs Office: <http://www.douanes.ci/>

Association Nationale des Organisations Professionnelles Agricoles de Côte d'Ivoire,

<http://www.anopaci.com/>

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## Chapter 5: Trade Regulations, Customs and Standards

- [Import Tariffs](#)
- [Trade Barriers](#)
- [Import Requirements and Documentation](#)
- [U.S. Export Controls](#)
- [Temporary Entry](#)
- [Labeling and Marking Requirements](#)
- [Prohibited and Restricted Imports](#)
- [Customs Regulations and Contact Information](#)
- [Standards](#)
- [Trade Agreements](#)
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### Import Tariffs

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Côte d'Ivoire's tariff structure is composed of two basic customs charges: (1) a fiscal duty, and (2) a customs duty. The maximum combined rate is 35 percent. The government also imposes a statistical tax of 2.6 percent on all declarations, a single rate of value added tax (VAT) of 18 percent, special 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 and any shipping and insurance expenses incurred (C.I.F.). The method of value assessment in use is based on the Brussels Definition of Value (BDV).

Côte d'Ivoire is a member of the West African Monetary Union, which also includes Benin, Burkina Faso, Guinea Bissau, Mali, Niger, Senegal, and Togo. The customs regime is similar for all WAEMU member states (<http://www.uemoa.int/>). All third countries pay duty and tax on products, whatever their point of entry, based upon the Common External Tariff (CET) schedule. The Common External Tariff Schedule (listed below) includes permanent and temporary duties and taxes:

A. Permanent customs duty and taxes

**Categories**

**Duties**

**Products**

0	0%	A limited list of essential social goods (e.g., books and drugs)
1	5%	Convenience goods, raw materials
2	10%	Inputs and semi-finished products
3	20%	Final consumption goods and other products

B. Permanent customs duty and taxes also include:

- Statistical fee: 1 percent of CIF value on goods except goods in warehouses, on duty-free entry for re-export, or in transit; donations; and goods exempted by international agreements;
- The Community Levy of Solidarity (PCS) applies to all imports (except those from WAEMU countries) at a single rate of 1 percent. In some cases, goods are exempt from the PCS;
- ECOWAS community levy: 0.5 percent of the CIF value;
- Special taxes on fish (20 percent), rice (between 5 and 10 percent), alcohol (45 percent), tobacco and cigarettes (between 30 and 35 percent), and oil products (between 20 and 44 percent);
- VAT collected by customs office based on the single rate of 18 percent. The tax computation includes the CIF value added to the entry duty and the statistical fee.

C. Temporary and Sliding Taxes

The seasonal, or temporary, import tax (*Taxe conjoncturelle à l'importation*) protects local production of vegetables, rice, onions, and potatoes when world prices drop and threaten local producers. The sliding tax varies from 2.5 to 5 percent, depending on the product category. It applies to imports of selected finished products such as matches, tomato paste, candy, and powdered milk that compete with local production.

For more information, see:

West African Economic and Monetary Union: <http://www.uemoa.int/>

Ivoirian Customs Office: <http://www.douanes.ci/>

## Trade Barriers

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Potential barriers to U.S. exports and investment include:

- Côte d'Ivoire's relatively small market size; limited market data; and perceived French and European domination of the market;
- Use of French language, business practices, and technical standards; the cost of producing sales collateral and packaging for the francophone region;
- Higher freight rates and longer transit times between the United States and Côte d'Ivoire, in comparison to connections with Europe;
- Favorable credit terms by European suppliers to local importers;
- Uncertain legal protection due to an inefficient court system;
- Limited and costly financing resources for U.S. exporters and Ivoirian buyers;
- Limited Ivoirian purchasing power;

Some of these barriers are falling. Air and sea freight rates and transit times from the United States have decreased significantly over the past several years due to increased direct service by transportation providers as well as increased competition.

## Import Requirements and Documentation

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There are no import policies targeting U.S. companies. However, textile imports are subject to government authorization. For imports above \$956 (CFA 478,000), the importer must establish an anticipated import declaration (DAI) in the computerized system of customs clearance. The importer must collect the DAI through the customs broker or inspection company (CÔTECNA or BVC) handling the shipment. Both importer and exporter are required to obtain a registration number at the Department of Promotion of External Trade. The importer must show proof of his/her registration with the trade register and the tax registration office as well as his/her fiscal status. However, imports of cotton and 100 percent cotton products such as the "Wax and Resin" style of textile clothes most often used in traditional African clothing require an import license from the Department of Promotion of External Trade.

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

**Commercial Invoice:** Freight and two copies in French are required. No specific form is required, 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. Note that the importer will usually need a signed duplicate invoice to speed the release of the imported goods from customs. This should be sent via air courier and arrive in Côte d'Ivoire prior to the arrival of the merchandise.

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

**Packing List:** A packing list is 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. Shipping marks on the goods must correspond exactly to numbers on bills of lading/invoices.

**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.

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

## U.S. Export Controls

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U.S. export licenses are not required for firms that seek to sell goods and services in Côte d'Ivoire. Note, however, that Côte d'Ivoire remains under a UN arms embargo, imposed in 2002 at the outset of civil hostilities. Exporters should check with the U.S. Department of Commerce's Bureau of Industry and Security on items that could be considered dual use or on items that could potentially violate the ban. See additional information at the U.S. Department of Commerce's Bureau of Industry and Security: <http://www.bis.doc.gov/index.htm>

## Temporary Entry

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A new or temporary business may apply to the Ministry of Commerce for "*Admission Temporaire*" or temporary entry, of its goods. The Ministry can also attribute this status to goods that will be re-exported to other countries if a bonded warehouse is not used. In either situation, temporary-entry status is granted on a case-by-case basis.

Temporary admission of goods status is applied to goods that will be processed and then re-exported. Granting of such status is subject to the prior authorization of the customs office and requires a deposit. Exceptional or occasional temporary admission includes goods for repair, exhibitions, fairs, and testing. Temporary admission of company material implies a partial custom taxation of the materials.

Most business travelers bring laptop computers into the country 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 request temporary entry permission for expensive equipment.

### **Labeling and Marking Requirements**

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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 (e.g., telecommunications equipment, photocopiers, computer hardware and software), French-language keyboards, symbols, instruction manuals, operating systems and applications software are critical to the success of a product. Do not assume the user speaks or understands English. The equipment must be adapted to run as specified by European electrical and metric standards.

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

### **Prohibited and Restricted Imports**

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The Government of Côte d'Ivoire has liberalized the importation of goods and services. There are no quotas, and importers do not need prior authorization or import licenses for the vast majority of products.

Exceptions include:

- Some types of textile products are subject to authorization requirements by the Ministry of Commerce's Department of External Trade;
- Petroleum products are subject to prior authorization from the Ministry of Petroleum, Mining and Energy;
- Livestock and animal products (including hides and skins) are subject to prior authorization from the Ministry of Animal Husbandry.

## Customs Regulations and Contact Information

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There are no restrictions on imports and exports. Payment of import duties and taxes must be made within 20 days of arrival of the goods. Interest is added in cases of late payment. The average time of customs clearance depends on the type of goods being imported. For the "green circuit" (most products) the clearance time varies from 10 minutes to 24- 48 hours. For the "red circuit" (products that require additional inspection), the clearance ideally takes about one week, though it can take much longer. The "white circuit" provides a quicker customs clearance, but this is only granted to businesses that have established professional and customs records.

Contact information:

Direction Générale des Douanes

BP V 25 Abidjan

Tel: (225) 2025 1500/ 2025 1526

Fax: (225) 2025 1514

<http://www.douanes.ci/>

## Standards

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- [Standards Organizations](#)
- [Conformity Assessment](#)
- [Product Certification](#)
- [Accreditation](#)
- [Publication of Technical Regulations](#)
- [Labeling and Marking](#)
- [Contacts](#)

## Overview

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The national standard and certification agency, *Côte d'Ivoire Normalisation* (CODINORM, see <http://www.codinorm.org/>) is a non-profit body created in September 1992 by the private sector with the Government of Côte d'Ivoire's

authorization. CODINORM provides standards for business development, risk prevention, health, fair commercial transactions, and consumer protection.

## Standards Organizations

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CODINORM has contracts with two companies, the French firm *Bureau Veritas Côte d'Ivoire* (BVCI), and the Swiss firm COTECNA Inspection Ltd., to undertake all qualitative and quantitative checks on goods shipped to or through Ivorian customs.

## NIST Notify U.S. Service

Member countries of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT Agreement) to report to the WTO all proposed technical regulations that could affect trade with other Member countries. **Notify U.S.** is a free, web-based e-mail subscription service that offers an opportunity to review and comment on proposed foreign technical regulations that can affect your access to international markets. Register online at Internet URL: <https://tsapps.nist.gov/notifyus/data/index/index.cfm>

## Conformity Assessment

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*Bureau Veritas* handles import inspection duties in Côte d'Ivoire for general merchandise. CÔTECNA Inspection Ltd. performs services related to temporary importation, and exportation of petroleum products and forestry products.

All goods entering Côte d'Ivoire with an FOB value in excess of CFA 1.5 million (\$3,000) must be inspected by the inspection company at the point of origin to ensure that invoice valuation is consistent with the goods actually shipped. An inspection certificate is then used as the basis for customs valuation. Exporters should note that the inspection process is triggered by the local (Ivoirian) importer when he/she files a declaration of intent to import, also known as a DAI (*Declaration Anticipée d'Importation*).

The fee charged by BVCI for inspection services is 0.75 percent of the FOB value of the merchandise to supply on the market. CÔTECNA receives 1.05 percent of the FOB value of merchandise, 0.8 percent for oil and 1 percent for wood before export.

A certificate of conformity for the supply of some products is required. For foreign exporters, the Center of Export Relations of the Bureau Veritas group is responsible for issuing the certificate of conformity. For local companies, Bureau

Veritas issues a certificate of product compliance during its bi-quarterly inspections. All exporters to Côte d'Ivoire must have a certificate of conformity for the purpose of customs clearance.

### **Product Certification**

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CODINORM requires that all products made in Côte d'Ivoire demonstrate proof of compliance with applicable laws and norms, specifically, *Norme Ivoirienne* (NI) labeling, or a certificate of compliance delivered by a certification product body accredited on the basis of an international standard (such as ISO/CEI 65 OR EN 45011) is required. A growing number of Ivoirian companies have become ISO/9000 certified.

For further information, please contact:  
Bureau Veritas Côte d'Ivoire Conformité  
01 BP 1453 Abidjan 01  
Telephone: (225) 2021 1570 or (225) 2031 2500  
Fax: (225) 2022-7715

### **Accreditation**

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CODINORM accredits testing laboratories authorized to operate in Côte d'Ivoire.

### **Publication of Technical Regulations**

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CODINORM grants approval for and disseminates GOCI information on standards.

For further information, please contact:  
Côte d'Ivoire Normalisation  
01 BP 1872 Abidjan 01  
Tel: (225) 2021 5512  
Fax: (225) 2021 2560

### **Labeling and Marking**

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In addition to the requirements described under the import/export documentation section, 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. Generally, consumer product labels 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. If an expiration date does

not appear on the label, health officials will often interpret the date of manufacture as an expiration date and deny entry to the product. Therefore, it is best to include both dates.

## Contacts

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[http://www.bureauveritas.fr/wps/wcm/connect/bv\\_fr/local/home/worldwide-locations/afrique/cote\\_divoire](http://www.bureauveritas.fr/wps/wcm/connect/bv_fr/local/home/worldwide-locations/afrique/cote_divoire)

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<http://www.codinorm.org/>

## Trade Agreements

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Côte d'Ivoire is member of the following:

- Economic Community of West African States (ECOWAS), which includes both anglophone and francophone states of the region.
- West African Economic and Monetary Union (WAEMU), which includes Benin, Burkina-Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, and Togo. Under the WAEMU treaty, Côte d'Ivoire has undertaken to coordinate its economic, financial, and structural policies with those of most francophone partners in the region.
- Cotonou Convention, a trade and aid agreement between the European Union and 46 of Europe's former colonies and dependencies in Africa, the Caribbean and the Pacific.
- OHADA (*Organization pour l'Harmonization en Afrique du Droit des Affaires*), an organization that harmonizes a broad range of African legal systems that previously was characterized by a wide disparity in business law, codes, rules, regulations and local conventions affecting business. The agreement creates a number of uniform acts and sets up organizations when necessary to implement the acts.

On October 25, 2011, the U.S. Government granted Côte d'Ivoire re-certification as a beneficiary country under the African Growth and Opportunity Act (AGOA), <http://www.agoa.gov>

## Web Resources

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African Growth and Opportunity Act: <http://www.agoa.gov/>

OHADA (*Organisation pour l'Harmonisation en Afrique du Droit des Affaires*) : <http://www.ohada.org/>

West African Economic and Monetary Union (WAEMU): <http://www.uemoa.int/>

Economic Community of West African States (ECOWAS): <http://www.ecowas.int/>

Côte d'Ivoire Customs: <http://www.douanes.ci/>

Bureau Veritas Côte d'Ivoire Conformité : [http://www.bureauveritas.fr/wps/wcm/connect/bv\\_fr/local/home/worldwide-locations/afrique/cote\\_divoire](http://www.bureauveritas.fr/wps/wcm/connect/bv_fr/local/home/worldwide-locations/afrique/cote_divoire)

Côte d'Ivoire Normalisation : <http://www.codinorm.org/>

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## Chapter 6: Investment Climate

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### Openness to Foreign Investment

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Nearly two years of relative political stability has allowed the Government of Côte d'Ivoire (GOCI) to focus on continued economic recovery following the 2011 post-electoral crisis and after more than a decade of economic mismanagement and infrastructure decay. Returning the country to its former status as West Africa's regional economic and financial powerhouse has been the guiding principle of President Alassane Ouattara's initial policy objectives. In 2012, these efforts began to bear fruit, with GDP growth of 9.8 percent and stronger than expected fiscal receipts. Significant legislative steps were also taken to improve business conditions and encourage foreign private investment. Successful efforts to implement reform in the public finance, energy, cocoa, and coffee sectors helped the country to attain the Heavily Indebted Poor Countries (HIPC) completion point in June 2012, and thus receive significant debt relief. There have been sizeable private and public infrastructure investments in the road,

transport and energy sectors, as well as growth in manufacturing, services, mining and petroleum and gas production. This general improvement in the investment climate was reinforced by passage of the 2012 Investment Code, which is designed to attract private sector capital and reinforce confidence in the market. Government and IMF forecasts for continued strong GDP growth in 2013 and 2014, coupled with significant plans for additional spending on major economic infrastructure projects, suggest that the market will become increasingly attractive to foreign investment.

Although the business climate has improved markedly, notable challenges remain. Government-led post-conflict reconciliation and accountability efforts have been halting. Additionally, sporadic attacks allegedly carried out by elements loyal to former President Gbagbo on security forces near the Liberian border and in Abidjan have caused concern. Attempts to draw the political party of the ousted former regime into the political process have met with limited success. Corruption, which became entrenched and institutionalized during the Gbagbo regime, remains endemic.

The Government of Côte d'Ivoire actively encourages foreign investment through mergers, acquisitions, joint ventures, takeovers, or startups. As part of its post-crisis economic reconstruction plan, the government is committed to doubling foreign investment over the next several years. There are no significant limits on foreign investment nor are there differences in treatment of foreign and national investors, either in terms of the level of foreign ownership or sector of investment. The government does not screen investments and has no overall economic and industrial strategy that discriminates against foreign-owned firms. There are no laws specifically authorizing private firms to adopt articles of incorporation or association that limit or prohibit foreign investment, participation, or control and no such practices have been reported.

Although the government encourages all foreign investment, French firms have traditionally dominated key sectors of the Ivorian economy. Among other large investments, French companies currently own the national electric utility company, manage a portion of the port of Abidjan, own the public water utility for Abidjan, and manage the airport. A French company also maintains a controlling interest in the country's national telecommunications provider.

Foreign companies are free to invest and list on the regional stock exchange (BRVM), which is based in Abidjan and is dominated by Ivorian and Senegalese firms. With the inception of the regional exchange, the West African Economic and Monetary Union (WAEMU) members established the Regional Council for Savings and Investment, a regional securities regulatory body.

In June 2012, Côte d'Ivoire adopted a new investment code to replace the 1995 Investment Code. The new code offers incentives, including tax reductions and in some cases exemptions from value added taxes (VAT) on equipment for private investors. Under the new code, new industrial zones will be created and investors will benefit from special tax treatment for periods ranging from 8 to 15 years, depending on the location of the investment. The new investment code also provides incentives to promote sectors that are key to the country's economic development, such as low-cost housing construction, the creation of factories and infrastructure development. In return, investors commit to technology transfer, compliance with environmental regulations, job training and job promotion.

Other steps recently taken to improve the business climate include the adoption of a new telecommunications code and the opening of a business facilitation center designed to reduce the process of starting a business to a maximum of 48 hours. A new commercial court has also been created.

The Petroleum Investment Code and the Mining Code are currently under review. The existing codes encourage foreign investment in these sectors by exempting them from income, and other, taxes. Current exemptions extend to the value-added tax on equipment, materials and the first consignment of spare parts, except when there are equivalent products either made in Côte d'Ivoire or available in-country at similar cost.

The tax schedule, as revised in 2006, includes measures to reduce the corporate tax burden and stimulate economic activity. These measures include a corporate income tax of 27 percent and the awarding of three-year corporate income tax exemptions and free tax registration for returning companies that left the country as a result of the post-election crisis. In 2012, a four-percent tax on tourism development was created that affects hotels, restaurants, casinos and travel agencies. A three-percent sales tax has replaced a tax rate of 20 CFAF (0.04 US cents) per minute on international incoming telecommunications traffic.

Côte d'Ivoire has an investment promotion center, CEPICI (*Centre des Promotion des Investissements en Côte d'Ivoire*) which provides investment information and assistance for entrepreneurs interested in starting a business or foreign enterprises interested in investing in Côte d'Ivoire. CEPICI provides a "one-stop-shop" for investors, an outreach program to match opportunities with potential investors, and a public-private liaison program. CEPICI also maintains a file of projects seeking foreign investment.

The government does not use tax, labor, environment, or health and safety laws to impede or distort investment. Well-entrenched foreign companies historically

have formed relationships with officials—who frequently influence the awarding of tenders. Additionally, larger firms, which in many cases are foreign companies, face particular government requests and barriers (e.g., caps on market share or pressure with regard to pre-payment of taxes) that smaller businesses, which in many cases are Ivorian companies, do not face. There is no sector, however, where American investors have been formally refused the same treatment as other foreign investors. While the government has expressed its commitment to a free and fair bidding process, bids have not always been made public. The government sometimes simply chooses from among companies that have proactively contacted it about an investment opportunity rather than proceeding through a public bid process. In August 2009, the government adopted a new public procurement code to enhance transparency in bidding procedures. The main changes included the separation of the auditing and regulatory functions and the harmonization of national texts with WAEMU directives.

The government has privatized some parastatal enterprises, and is seeking additional privatizations 20 years after the first major privatization phase. Approximately 15 parastatal enterprises are scheduled for privatizations, including some banks. In past privatizations, such as for management of the Port of Abidjan and for management of the electric and water companies, well-entrenched companies with extensive histories in Côte d'Ivoire purchased the companies, which led to allegations of corruption on the part of losing investors.

There are some notable limitations on foreign investment. Many foreign investors see corruption, especially in the judicial system, as a major impediment to investment in Côte d'Ivoire. Some foreign investors have described extraordinary difficulty and lengthy delays in establishing investments in Côte d'Ivoire. The World Bank's 2013 "Doing Business" report ranks Côte d'Ivoire 177 of 185 countries evaluated. There are restrictions on foreign investment in the health sector, law and accounting firms, and travel agencies. As a means to monitor foreign exchange flows, for example, the external finance and credit office of the Finance Ministry must approve investments from outside the West African Franc (CFA) zone. Despite regulations designed to control land speculation, in urban areas, foreigners own significant amounts of land. Freehold tenure outside of urban areas, despite land reform, is difficult. Most businesses, including agribusinesses and forestry companies, opt for long-term leases.

#### *Key Economic Indicators*

<b>Measure</b>	<b>Year</b>	<b>Index/Ranking</b>
TI Corruption	2012	130 of 176

Heritage Economic Freedom	2012	126 of 179
World Bank Doing Business	2012	177 of 185
MCC Gov't Effectiveness	2013	27%
MCC Rule of Law	2013	25%
MCC Control of Corruption	2013	33%
MCC Fiscal Policy	2013	53%
MCC Trade Policy	2013	60%
MCC Regulatory Quality	2013	42%
MCC Business Start Up	2013	16%
MCC Land Rights Access	2013	6%
MCC Natural Resource Mgmt.	2013	100%
MCC Access to Credit	2013	50%
MCC Inflation	2013	77%

## Conversion and Transfer Policies

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Côte d'Ivoire is a member of the West African Economic and Monetary Union (WAEMU), which uses the Franc CFA (CFA), a convertible currency. The French Central Bank continues to hold the international reserves of WAEMU member states and maintains a fixed rate of 655.956 CFA to the Euro.

The WAEMU has unified foreign exchange regulations. Under these regulations, there are no restrictions for transfers within the community, and designated commercial banks are able to approve routine foreign exchange transactions inside the community. The transfer abroad of the proceeds of liquidation of foreign direct investments no longer requires prior government approval.

Despite the ability to transfer funds freely within the WAEMU zone, when Ivoirians and expatriate residents are traveling from Côte d'Ivoire to another WAEMU country, they must declare the amount of currency being carried out of the country. When traveling from Côte d'Ivoire to a destination other than another WAEMU country, Ivoirians and expatriate residents are prohibited from carrying an amount of currency greater than the equivalent of two million CFA francs (approximately \$4,000). Larger amounts require the approval of the Ministry of Economy and Finance, and must be in travelers or bank checks.

The government must grant prior permission for investments coming from outside the WAEMU zone, and routinely does so. Once an investment is established and documented, the government regularly approves remittances of

dividends and/or repatriation of capital. The same holds true for requests for other sorts of transactions, e.g., imports, licenses, and royalty fees.

Multi-national firms in Côte d'Ivoire have complained that temporary liquidity shortfalls occur in the banking system, but this is primarily an issue during the main cocoa harvest when companies are transferring large sums of money for the purchase and export of cocoa. Companies continue to complain that the government is slow in approving currency conversions.

## **Expropriation and Compensation**

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Côte d'Ivoire's public expropriation law includes compensation provisions similar to those in the United States. Historically, expropriation has not been an issue in Côte d'Ivoire, and the Embassy is not aware of any cases of government expropriation of private property.

Private expropriation to force settlement of contractual or investment disputes continues to be a problem. Local individuals or local companies using what appear to be spurious court decisions have challenged the ownership of some foreign companies in recent years. On occasion, the government has blocked the bank accounts of U.S. and other foreign companies because of ownership and tax disputes. Corruption and lack of capacity in the judicial system and security services have resulted in poor enforcement of private property rights, even in the sensitive cocoa sector, particularly when the expropriated entity is foreign held and the expropriator is Ivoirian or a long-term French or Lebanese resident or dual national of Côte d'Ivoire.

## **Dispute Settlement**

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The judicial system is dysfunctional and there is political consensus on the need for reform. Enforcement of contract rights is often time-consuming and expensive as court cases move slowly. Judges sometimes fail to base their decisions on the legal or contractual merits of the case and tend to rule against foreign investors in favor of entrenched interests. In addition, cases are often postponed and appealed, moving from court to court, in some cases for decades. Magistrates are sometimes subject to political or financial influence. To counteract this, some investors stipulate in contracts that disputes must be settled through international commercial arbitration. However, even if stipulated in the contract, decisions reached through international arbitration, and even

through the African regional arbitration body, are sometimes not honored by local courts.

The government has stated its commitment to reforming the judicial system to build capacity, fight corruption, strengthen the functioning of courts, and to facilitate access to the justice system. In 2012, the government suspended eight judges on corruption charges.

Because the average time from filing to resolution of a contract dispute is eight years, the government established an arbitration tribunal in 1999 for businesses to settle commercial disputes without going to court. The arbitration court is supposed to provide alternative modes of conflict resolution including arbitration, conciliation, and mediation.

In July 2004, the tribunal's mandate was expanded to include participation of local chambers of commerce. Although the tribunal has the ability to enforce awards more quickly, use of the tribunal in lieu of the court system has been limited. In the past ten years it has heard only 147 cases (15 in 2012). In addition to the local arbitration board, Côte d'Ivoire is a member of the International Center for Settlement of Investment Disputes. The Abidjan-based regional Joint Court of Justice and Arbitration provides an alternative means of solving contractual disputes.

On January 12, 2012, the Council of Ministers established a Commercial Court to specifically handle business cases. Further reform plans call for deciding more cases by three-judge panels, instead of by a single judge; publishing decisions more quickly; enhancing computerization in the court system; training judges in commercial law; and increasing the number of appeals courts to reduce the backlog of commercial cases.

Côte d'Ivoire has both commercial and bankruptcy laws that address liquidation of business liabilities. The Uniform Acts for the Organization and Harmonization of Business Law (OHADA) is a collection of uniform laws on bankruptcy, debt collection, and rules governing business transactions. The OHADA permits three different types of bankruptcy liquidation: an ordered suspension of payment to permit a negotiated settlement; an ordered suspension of payment to permit restructuring of the company, similar to Chapter 11; and the complete liquidation of assets, similar to Chapter 7. Creditors' rights, irrespective of nationality, are protected equally by the Act. Monetary judgments resulting from a bankruptcy are usually paid out in local currency.

At present, there are no investment disputes involving U.S. firms in Côte d'Ivoire.

## **Performance Requirements and Incentives**

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Côte d'Ivoire does not maintain any regulations inconsistent with WTO Trade-Related Investment Measures (TRIMS). There are no general performance requirements applied to investments, nor does the government or the investment authority generally place conditions on location, local content, equity ownership, import substitution, export requirements, host country employment, technology transfer, or local financing. Cellular telephone companies must meet technology and performance requirements to maintain their licenses. The Investment Code, the Petroleum Code, and the Mining Code, currently being revised, delineate the incentives available to new investors in Côte d'Ivoire.

## **Right to Private Ownership and Establishment**

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Foreign investors generally have access to all forms of remunerative activity on terms equal to those enjoyed by Ivoirians. The government encourages foreign investment, including in the privatization of state-owned and parastatal firms, though in most cases the state reserves an equity stake in the new company.

Banks and insurance companies are subject to licensing requirements, but there are no restrictions designed to limit foreign ownership or to establish subsidiaries of foreign companies in this sector. There are no restrictions on foreign investment in computer services, or education and training services. There are restrictions on foreign investment in the health sector, law and accounting firms, and travel agencies. Investments in these sectors are subject to prior approval and require appropriate licenses and association with an Ivoirian partner; however, foreign companies operate successfully in all of these service sectors.

## **Protection of Property Rights**

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The Ivoirian civil code provides for enforcement of private property rights. The concept of mortgages exists, but mortgage lending is not well developed. There is no secondary market for mortgages, though President Ouattara has publically called for the creation of a mortgage system in Côte d'Ivoire. Property and title registration systems exist in Côte d'Ivoire. The legal system protects and facilitates the acquisition and disposition of all property rights, including land, buildings and mortgages.

Outside of urban areas, private individuals or entities usually cannot obtain freehold tenure because traditional property rights of villages and ethnic groups prevent the land from being sold. In urban areas where land is not held as a "tenancy in common" by a tribal or village head, but is considered to be owned individually, it can still be difficult to obtain a free-hold deed to property even years after a closing. For that reason, most individuals and businesses tend to sign long-term leases. Although the legal system recognizes the right to contract for leaseholds in both urban and rural areas, in most cases traditional tribal land-owners do not have a clear understanding of property rights. This complicates the enforcement of property rights in rural areas. In addition, because free-hold tenure by individuals is not generally permitted in rural areas, potential borrowers often have difficulty using real estate as collateral for loans. Even in urban settings the mortgage market is not well developed. As part of the legislative reforms mandated by the Linas-Marcoussis peace agreement in July 2004, the National Assembly adopted amendments to the law on rural-land ownership. This law provides very limited free-hold ownership for rural lands, which had been traditionally held as a tenancy in common by villages. Rights are only protected, however, if the owner can provide proof of ownership through an assignment deed or purchase contract. The National Assembly plans to review the 1998 law on rural land ownership to make it easier to obtain land titles and to improve the security of ownership and resolve recurrent land conflicts in rural areas.

The Ivorian Civil Code protects intellectual property rights. However, legal protections for intellectual property can fall short of standards established by the Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS) due to uneven law enforcement and the lack of custom checks at porous borders, which permit the trade of counterfeit textiles, pharmaceutical products, and vehicle parts. Côte d'Ivoire is a party to the Paris Convention, its 1958 revision, and the 1977 Bangui Agreement covering 16 francophone African countries in the African Intellectual Property Organization (OAPI), which has been TRIPS compliant since 2002. Under OAPI, rights registered in one member country are valid in other member states. Patents are valid for ten years, with the possibility of two five-year extensions. Trademarks are valid for ten years and are renewable indefinitely. Copyrights are valid for 50 years.

In 2001, the government drafted a law in an effort to bring Côte d'Ivoire into conformity with TRIPS. This law would have added specific protections for computer programs, databases, and an extension of copyrights with regard to rented films and videos. However, the National Assembly has not yet approved this legislation. Côte d'Ivoire has not signed the World Intellectual Property Organization Copyright (WIPO) internet treaties.

The government's Office of Industrial Property (OIP) is charged with ensuring the protection of patents, trademarks, industrial designs, and commercial names. The office faces many challenges, including insufficient resources, a lack of political will and post-crisis reconstruction issues. As a result, enforcement of intellectual property rights is largely ineffective. Foreign companies, especially from East and South Asia, flood the Ivorian market with all types of counterfeit goods. Despite enforcement difficulties, the government is working to strengthen intellectual property rights protections. In 2007, the Ministry of Industry, through the OIP, issued a draft bill on the protection of intellectual property rights at Ivorian borders to provide legal provisions for addressing counterfeiting. This proposed draft legislation would prohibit the entry and exit of goods infringing upon intellectual property rights and would allow customs to detain and investigate any shipment of goods suspected of infringement. The National Assembly has not yet scheduled the proposal for debate. Côte d'Ivoire's law on mandatory registration of commercial names came into effect in February 2006.

The Ivorian Copyright Office (BURIDA) began a new labeling system in January 2004 to prevent counterfeiting and protect audio, video, literary and artistic property rights in music and computer programs. BURIDA's operations were initially hampered by a long-running dispute between the management and the board over policy and leadership issues. To resolve those issues, in March 2006, the government established an administration, as well as a commission to reform BURIDA. Additionally, in 2007 BURIDA brokered an accord with the Ivorian music industry to reduce prices on locally produced CDs by 66 percent in an effort to undercut piracy. BURIDA holds regular programs promoting enforcement with lawyers and magistrates. In November 2008, the then Ivorian president signed a decree reforming BURIDA and changing its legal status from an association to a civil corporation. This change was intended to give BURIDA more autonomy and a more business-like focus. In July 2009, a new BURIDA board was elected. A 2010 copyright law that stiffens penalties for counterfeiters has reduced the sales of pirated CDs and DVDs on the market. BURIDA has also increased activity against audiovisual piracy, including periodic raids against retail outlets and street vendors to confiscate pirated CDs and DVDs. It has also instituted legal proceedings against persons involved in the fraudulent copying of audiovisual materials.

## **Transparency of Regulatory System**

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The government has taken some steps toward encouraging a more transparent and competitive economic environment, while the IMF, World Bank, European Union, and other large donors have pushed the government to make reforms.

One problem is that proposed laws and regulations are not published in draft form and made available for public comment. However, the National Assembly debates most legislation and the government often holds public seminars and workshops to discuss proposed plans with trade and industry associations.

Another area of concern has been public bids and procurements. A centralized office of public bids in the Finance Ministry was created to ensure compliance with international bidding practices by providing a neutral body to make bidding decisions in a transparent and objective fashion based on clear criteria. In addition to the Office of Public Bids, there is also an Inspector General's office and regulatory bodies for creating transparency in the electricity and telecommunications sectors. Despite positive steps, bidders continue to informally complain of a lack of transparency in public bids and suspicions of bid-rigging.

On August 6, 2009, the government adopted a community framework for public procurement by incorporating WAEMU Directives 4 and 5 into bidding processes and auditing, as well as into the regulation of public procurement within the union. This new public procurement code aimed to harmonize public procurement policy and comply with WAEMU integration objectives. Changes included the separation of auditing and regulating functions; the transformation from a national to a regional system of procurement for intellectual services; and an increase from 25 to 30 percent of advance payment for the startup of procurement of goods and services. Another change was the creation of a National Regulatory Authority for Public Procurement that has financial autonomy and is charged with monitoring the application of good governance principles. It may sanction entities which do not comply with public procurement regulations.

Substantial regulatory reforms have been made in the cocoa and coffee sectors. From 1999–2008, several private and public institutions with producer, industry, and government representation were tasked with controlling and regulating these sectors. These groups were neither efficient nor transparent and were accused of fiduciary mismanagement. In September 2008, after several leaders of these regulatory boards were jailed on corruption charges, the president dissolved the cocoa regulating bodies and established a management committee to regulate and reform the cocoa and coffee sector. In November 2011, the government approved a cocoa reform plan with a new regulatory and legal framework and a new marketing mechanism. Under the new plan, a single regulatory and stabilization body, the Cocoa and Coffee Council, was created to oversee the industry. The council uses an averaged forward purchasing system aimed at minimizing fluctuations on the international market and guaranteeing a minimum price (60 percent of the CIF price) for farmers.

Despite government reforms, tax policy is sometimes muddled, confusing and arbitrary. The Ministry of Economy and Finance has at times changed tax regimes via ministerial decree, rather than working through the Council of Ministers and the National Assembly. The government sometimes levies large tax bills, which companies allege have little basis in law or standard accounting practices, and then the tax authority proceeds to negotiate a lower bill with the company.

## Efficient Capital Markets and Portfolio Investment

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Government policies generally encourage the free flow of capital. The IMF urged the government to restructure the financial sector to reduce the cost of intermediation and facilitate private sector access to credit. Côte d'Ivoire's commercial banking sector is generally sound, but public-owned banks pose potential risks to financial soundness, as loan quality, solvency and profitability have deteriorated in recent years owing to bad management and a lack of auditing. The *Banque Central des Etats de l'Afrique de l'Ouest* (BCEAO) reported that the nonperforming loans ratio in Côte d'Ivoire deteriorated to 18.8 percent of the total in 2011, up from 16.4 percent at the end of 2010 due to the effects of the post-electoral crisis on small- and medium-sized businesses. Statistics for 2012 were not available at the time of this report. The 50 bank branches that were closed in the former rebel zones at the height of the crisis have reopened. However, of the six BCEAO branches in the interior of the country, three are still closed. Banks are expanding their networks, increasing total bank branches from 281 in 2008 to 497 agencies in 2013. Though credit allocation remains moderate compared to current funding needs, specifically for small businesses, banks have restarted lending, offering short-term and long-term loans. They generally make lending and investment decisions based on business criteria; however, credit for business expansion remains difficult to obtain.

According to the Central Bank of West African States, as of December 31, 2010, the most recent information available, the following Ivoirian banks had \$20 million or more in total assets (figures have been converted from CFA to USD at an exchange rate of 500 FCFA to 1 USD)

- *Banque Nationale d'Investissement* (BNI): USD 41.0 million
- *Banque Internationale pour le Commerce et l'Industrie de la Côte d'Ivoire*: USD 33.3 million
- *Société Générale de Banques en Côte d'Ivoire*: USD 31.1 million
- Standard Chartered Bank – Côte d'Ivoire: USD 20.6 million

- *Banque Internationale pour l'Afrique Occidentale*: USD 20.0 million

At the end of 2010, total assets of the 22 banks and one credit institution doing business in Côte d'Ivoire were CFA 3.6 trillion (about \$7.2 billion), an increase of 17.8 percent from 2009 figures.

Government and private bonds are available for purchase by individuals or companies. During the post-election crisis regular auctions of Ivoirian treasury securities were no longer possible. To limit the impact on the regional banking system, the BCEAO agreed to roll over maturing Ivoirian T-bills. The government recently reached an agreement with banks concerning its stock of short-term securities, and Côte d'Ivoire has been able to return to the regional market with longer-term securities.

In September 2012, the government launched a new 5-year bond and the Regional Stock Market (BVRM) returned to Abidjan in 2011, after temporarily relocating as a result of the post-electoral crisis. Dominated by Ivoirian and Senegalese firms, the BVRM has a market capitalization of approximately \$5 billion with 37 companies listed. The Regional Council for Savings Investments regulates the WAEMU securities exchanges market.

Ivoirian accounting systems are well developed and approach international norms. A WAEMU-wide accounting system-SYSCOA, under which all member countries follow the same accounting rules, is accepted and used in all member states.

The CFA exchange rate is pegged to the Euro at 655.957 CFA to one Euro. As a consequence, the CFA/USD rate fluctuates freely with the Euro/USD rate.

There is no evidence of “cross shareholding” and “stable shareholders” to restrict foreign investment through mergers and acquisitions in Côte d'Ivoire.

## **Corporate Social Responsibility**

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Although there is no general awareness of corporate social responsibility in Côte d'Ivoire, foreign businesses, particularly in mining, petroleum, and the cocoa industries do often provide social infrastructure, including schools and health care clinics to communities close to their sites of operation. Cocoa companies have been actively supporting programs to improve sustainability in the sector and are working to combat the worst forms of child labor.

Côte d'Ivoire struggled through a decade of internal conflict and a violent four month post-election crisis when former president, Laurent Gbagbo, refused to cede power to the internationally recognized winner of the 2010 election, Alassane Ouattara. Gbagbo was captured in April 2011 by Ivoirian forces and President Ouattara was officially inaugurated in May 2011. Gbagbo now sits in The Hague awaiting a trial before the International Criminal Court. Legislative elections were peacefully held in December 2011 and judged by international observers to be free and fair. Municipal and regional elections were held in early 2013. Politically motivated demonstrations and strikes by workers' unions in the health, education, transport, and cocoa sectors have occurred. No protests have been directed against American or foreign businesses. Despite general stability in Côte d'Ivoire under the current government, some security incidents, linked to supporters of the former Gbagbo regime, have occurred, but have not seriously threatened the Ouattara administration.

Many companies cite corruption as the major obstacle to investment in Côte d'Ivoire. It has the greatest impact on judicial proceedings, contract awards, customs, and tax issues. It has been common for judges to base decisions on financial influence and businesses have reported corruption at every level of the civil service. Obtaining an official stamp or copy of a birth or death certificate, or an automobile title, requires payment of a supplemental "commission." If the commission is refused, the application is not processed. The size of the commission varies with the cost of the service or investment. Some investors have raised specific concerns about the rule of law and the government's ability to provide equal protection under the law.

There are domestic laws and regulations to combat corruption, but they are not effectively enforced. Penalties can range from incarceration to payment of civil fines. State employees can be convicted of either passive or active corruption or bribery in the performance of their duties. The law also provides for punishment of state employees who benefit directly or indirectly from private or parastatal companies related to contracts, markets or financial payment under their purview. Company managers who are complicit in acts of corruption are treated as accomplices. A local company may not deduct a bribe to a foreign official from taxes. Under the Ivoirian Penal Code, a bribe by a local company to a

foreign official is a criminal act. Côte d'Ivoire ratified the UN Anti-Corruption Convention in November 2011. The country is not a signatory to the OECD Convention on Combating Bribery. The new ministerial cabinet has signed a new code of ethics to fight corruption and nepotism in public duty. The 10 Point Code of Ethics include: patriotism; respect for dignity and human life; the primacy of the public interest; solidarity and cohesion; good governance; accountability; integrity; justice and equity; continued dialog; responsibility; and civility, courtesy and moderation.

Racketeering by security and defense forces is often denounced in the media and receives wide attention from the authorities and the population. Transport companies have been particularly hard hit. Trucks moving cargo from the western agricultural belt to Abidjan and between Abidjan and the ex-CNO (center, north and west) region of Côte d'Ivoire pay an average of \$100 to \$400 at the various checkpoints they must pass through, depending on the cargo. The government has been working to reduce the illegal checkpoints, particularly with regard to transport costs, and in 2011 authorized only 33 legal checkpoints in the entire country as part of an anti-racketeering campaign. The gendarmerie has established a new anti-corruption force. This campaign has led to a substantial reduction in police check points on major roadways; however, it has not yet yielded results concerning racketeering by security forces. There are several governmental entities in charge of fighting corruption: the General Secretariat in Charge of Good Governance, the Board of State General Inspectors, and the Finance Ministry's Inspector General's Office. None has been effective in stamping out this problem. Transparency International's 2012 "Corruption Perception Index" ranks Côte d'Ivoire 130 of 176 countries.

The country's financial intelligence unit, *Cellule Nationale de Traitement des Informations Financières* (CENTIF), established in December 2007, is responsible for investigating money laundering and terrorist financing. CENTIF has broad authority to investigate suspicious financial transactions, including those of government officials.

Corruption, including bribery, raises the costs and risks of doing business. Corruption has a corrosive impact on both market opportunities overseas for U.S. companies and the broader business climate. It also deters international investment, stifles economic growth and development, distorts prices, and undermines the rule of law.

It is important for U.S. companies, irrespective of their size, to assess the business climate in the relevant market in which they will be operating or investing, and to have an effective compliance program or measures to prevent and detect corruption, including foreign bribery. U.S. individuals and firms

operating or investing in foreign markets should take the time to become familiar with the relevant anticorruption laws of both the foreign country and the United States in order to properly comply with them, and where appropriate, they should seek the advice of legal counsel.

The U.S. Government seeks to level the global playing field for U.S. businesses by encouraging other countries to take steps to criminalize their own companies' acts of corruption, including bribery of foreign public officials, by requiring them to uphold their obligations under relevant international conventions. A U.S. firm that believes a competitor is seeking to use bribery of a foreign public official to secure a contract should bring this to the attention of appropriate U.S. agencies, as noted below.

**U.S. Foreign Corrupt Practices Act:** In 1977, the United States enacted the Foreign Corrupt Practices Act (FCPA), which makes it unlawful for a U.S. person, and certain foreign issuers of securities, to make a corrupt payment to foreign public officials for the purpose of obtaining or retaining business for or with, or directing business to, any person. The FCPA also applies to foreign firms and persons who take any act in furtherance of such a corrupt payment while in the United States. For more detailed information on the FCPA, see the FCPA Lay-Person's Guide at: <http://www.justice.gov/criminal/fraud/>

**Other Instruments:** It is U.S. Government policy to promote good governance, including host country implementation and enforcement of anti-corruption laws and policies pursuant to their obligations under international agreements. Since enactment of the FCPA, the United States has been instrumental to the expansion of the international framework to fight corruption. Several significant components of this framework are the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (OECD Antibribery Convention), the United Nations Convention against Corruption (UN Convention), the Inter-American Convention against Corruption (OAS Convention), the Council of Europe Criminal and Civil Law Conventions, and a growing list of U.S. free trade agreements. Côte d'Ivoire is party to the UN Convention against Corruption, but generally all countries prohibit the bribery and solicitation of their public officials.

**OECD Antibribery Convention:** The OECD Antibribery Convention entered into force in February 1999. As of March 2009, there are 38 parties to the Convention, including the United States (see: <http://www.oecd.org/daf/anti-bribery/countryreports/implementationoftheoecdanti-briberyconvention.htm>). Major exporters China, India, and Russia are not parties, although the U.S. Government strongly endorses their eventual accession to the Convention. The Convention obligates the Parties to criminalize bribery of foreign public officials in

the conduct of international business. The United States meets its international obligations under the OECD Antibribery Convention through the U.S. FCPA. Côte d'Ivoire is not a member of the OECD Convention.

**UN Convention:** The UN Anticorruption Convention entered into force on December 14, 2005, and there are 158 parties to it as of November 2011 (see <http://www.unodc.org/unodc/en/treaties/CAC/index.html>). The UN Convention is the first global comprehensive international anticorruption agreement. The UN Convention requires countries to establish criminal and other offences to cover a wide range of acts of corruption. The UN Convention goes beyond previous anticorruption instruments, covering a broad range of issues ranging from basic forms of corruption such as bribery and solicitation, embezzlement, trading in influence to the concealment and laundering of the proceeds of corruption. The Convention contains transnational business bribery provisions that are functionally similar to those in the OECD Antibribery Convention and contains provisions on private sector auditing and books and records requirements. Other provisions address matters such as prevention, international cooperation, and asset recovery. Côte d'Ivoire is a signatory of the UN Anticorruption Convention.

**OAS Convention:** In 1996, the Member States of the Organization of American States (OAS) adopted the first international anticorruption legal instrument, the Inter-American Convention against Corruption (OAS Convention), which entered into force in March 1997. The OAS Convention, among other things, establishes a set of preventive measures against corruption, provides for the criminalization of certain acts of corruption, including transnational bribery and illicit enrichment, and contains a series of provisions to strengthen the cooperation between its States Parties in areas such as mutual legal assistance and technical cooperation. As of December 2009, the OAS Convention has 34 parties (see <http://www.oas.org/juridico/english/Sigs/b-58.html>). Côte d'Ivoire is not a member of the Organization of American States and is not a party to the OAS Convention.

**Council of Europe Criminal Law and Civil Law Conventions:** Many European countries are parties to either the Council of Europe (CoE) Criminal Law Convention on Corruption, the Civil Law Convention, or both. The Criminal Law Convention requires criminalization of a wide range of national and transnational conduct, including bribery, money-laundering, and account offenses. It also incorporates provisions on liability of legal persons and witness protection. The Civil Law Convention includes provisions on compensation for damage relating to corrupt acts, whistleblower protection, and validity of contracts, inter alia. The Group of States against Corruption (GRECO) was established in 1999 by the CoE to monitor compliance with these and related anti-corruption standards.

Currently, GRECO comprises 49 member States (48 European countries and the United States). As of December 2011, the Criminal Law Convention has 43 parties and the Civil Law Convention has 34 (see: <http://www.coe.int/greco>). Côte d'Ivoire is not a party to the Criminal or Civil Law Conventions.

**Free Trade Agreements:** While it is U.S. Government policy to include anticorruption provisions in free trade agreements (FTAs) that it negotiates with its trading partners, the anticorruption provisions have evolved over time. The most recent FTAs negotiated now require trading partners to criminalize “active bribery” of public officials (offering bribes to any public official must be made a criminal offense, both domestically and trans-nationally) as well as domestic “passive bribery” (solicitation of a bribe by a domestic official). All U.S. FTAs may be found at the U.S. Trade Representative Website: <http://www.ustr.gov/trade-agreements/free-trade-agreements>. Côte d'Ivoire does not have an FTA with the United States.

**Local Laws:** U.S. firms should familiarize themselves with local anticorruption laws, and, where appropriate, seek legal counsel. While the U.S. Department of Commerce cannot provide legal advice on local laws, the Department's U.S. and Foreign Commercial Service can provide assistance with navigating the host country's legal system and obtaining a list of local legal counsel.

**Assistance for U.S. Businesses:** The U.S. Department of Commerce offers several services to aid U.S. businesses seeking to address business-related corruption issues. For example, the U.S. and Foreign Commercial Service can provide services that may assist U.S. companies in conducting their due diligence as part of the company's overarching compliance program when choosing business partners or agents overseas. The U.S. Foreign and Commercial Service can be reached directly through its offices in every major U.S. and foreign city, or through its Website at [www.trade.gov/cs](http://www.trade.gov/cs).

The Departments of Commerce and State provide worldwide support for qualified U.S. companies bidding on foreign government contracts through the Commerce Department's Advocacy Center and State's Office of Commercial and Business Affairs. Problems, including alleged corruption by foreign governments or competitors, encountered by U.S. companies in seeking such foreign business opportunities can be brought to the attention of appropriate U.S. government officials, including local embassy personnel and through the Department of Commerce Trade Compliance Center “Report A Trade Barrier” Website at [tcc.export.gov/Report\\_a\\_Barrier/index.asp](http://tcc.export.gov/Report_a_Barrier/index.asp).

**Guidance on the U.S. FCPA:** The Department of Justice's (DOJ) FCPA Opinion Procedure enables U.S. firms and individuals to request a statement of the

Justice Department's present enforcement intentions under the anti-bribery provisions of the FCPA regarding any proposed business conduct. The details of the opinion procedure are available on DOJ's Fraud Section Website at [www.justice.gov/criminal/fraud/fcpa](http://www.justice.gov/criminal/fraud/fcpa). Although the Department of Commerce has no enforcement role with respect to the FCPA, it supplies general guidance to U.S. exporters who have questions about the FCPA and about international developments concerning the FCPA. For further information, see the Office of the Chief Counsel for International Counsel, U.S. Department of Commerce, Website, at [http://www.ogc.doc.gov/trans\\_anti\\_bribery.html](http://www.ogc.doc.gov/trans_anti_bribery.html). More general information on the FCPA is available at the Websites listed below.

Exporters and investors should be aware that generally all countries prohibit the bribery of their public officials, and prohibit their officials from soliciting bribes under domestic laws. Most countries are required to criminalize such bribery and other acts of corruption by virtue of being parties to various international conventions discussed above.

Public sector corruption, including bribery of public officials is perhaps the most serious challenge facing U.S. firms and other investors operating in Côte d'Ivoire. Corruption is endemic at all levels of Ivorian society and has become grudgingly accepted as normal. The Government of Côte d'Ivoire is aware of this situation and is discussing broad new measures to implement to fight corruption, both in order to spur foreign direct investment and in hopes of one day qualifying for a Millennium Challenge Corporation compact. To date, however, little has been done, but the Government does seem to be moving toward the implementation of tougher anti-corruption measures.

### **Anti-Corruption Resources**

Some useful resources for individuals and companies regarding combating corruption in global markets include the following:

- Information about the U.S. Foreign Corrupt Practices Act (FCPA), including a "Lay-Person's Guide to the FCPA" is available at the U.S. Department of Justice's Website at: <http://www.justice.gov/criminal/fraud/fcpa>.
- Information about the OECD Antibribery Convention including links to national implementing legislation and country monitoring reports is available at: [http://www.oecd.org/department/0,3355,en\\_2649\\_3485\\_9\\_1\\_1\\_1\\_1,00.html](http://www.oecd.org/department/0,3355,en_2649_3485_9_1_1_1_1,00.html). See also new Antibribery Recommendation and Good Practice Guidance Annex for companies: <http://www.oecd.org/dataoecd/11/40/44176910.pdf>.

- General information about anticorruption initiatives, such as the OECD Convention and the FCPA, including translations of the statute into several languages, is available at the Department of Commerce Office of the Chief Counsel for International Commerce Website: [http://www.ogc.doc.gov/trans\\_anti\\_bribery.html](http://www.ogc.doc.gov/trans_anti_bribery.html).
- Transparency International (TI) publishes an annual Corruption Perceptions Index (CPI). The CPI measures the perceived level of public-sector corruption in 180 countries and territories around the world. The CPI is available at: [http://www.transparency.org/policy\\_research/surveys\\_indices/cpi/2009](http://www.transparency.org/policy_research/surveys_indices/cpi/2009). TI also publishes an annual *Global Corruption Report* which provides a systematic evaluation of the state of corruption around the world. It includes an in-depth analysis of a focal theme, a series of country reports that document major corruption related events and developments from all continents and an overview of the latest research findings on anti-corruption diagnostics and tools. See <http://www.transparency.org/publications/gcr>.
- The World Bank Institute publishes Worldwide Governance Indicators (WGI). These indicators assess six dimensions of governance in 213 countries, including Voice and Accountability, Political Stability and Absence of Violence, Government Effectiveness, Regulatory Quality, Rule of Law and Control of Corruption. See <http://info.worldbank.org/governance/wgi/index.asp>. The World Bank Business Environment and Enterprise Performance Surveys may also be of interest and are available at: <http://data.worldbank.org/data-catalog/BEEPS>.
- The World Economic Forum publishes the *Global Enabling Trade Report*, which presents the rankings of the Enabling Trade Index, and includes an assessment of the transparency of border administration (focused on bribe payments and corruption) and a separate segment on corruption and the regulatory environment. See <http://www.weforum.org/s?s=global+enabling+trade+report>.
- Additional country information related to corruption can be found in the U.S. State Department's annual *Human Rights Report* available at <http://www.state.gov/g/drl/rls/hrrpt/>.
- Global Integrity, a nonprofit organization, publishes its annual *Global Integrity Report*, which provides indicators for 106 countries with respect to governance and anti-corruption. The report highlights the strengths and weaknesses of national level anti-corruption systems. The report is available at: <http://report.globalintegrity.org/>.

## **Bilateral Investment Agreements**

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There are no bilateral investment or taxation treaties between Côte d'Ivoire and the United States.

## **OPIC and Other Investment Insurance Programs**

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OPIC insures several U.S. investments in Côte d'Ivoire, although the overall exposure is relatively small. Since 1999, OPIC has not issued any new investment insurance policies in Côte d'Ivoire, and in 2003, OPIC withdrew its underwriting agreement for Côte d'Ivoire. The African Project Development Facility (APDF) and the African Investment Program of the International Finance Corporation (IFC) may assist investors. Côte d'Ivoire is a member of the Multilateral Investment Guarantee Agency (MIGA).

## **Labor**

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The Constitution and the Labor Code grant all citizens, except members of the police and military, the right to form or join unions, and workers exercise these rights. Registration of a new union takes three months. Despite these protections, only a small percentage of the work force is actually organized. Most laborers work in the informal sector (i.e., small farms, small roadside stands, and urban workshops). Anti-union discrimination is prohibited. There have not been reports of anti-union discrimination, and consequently, no known prosecutions or convictions under this law. Unions are free to join international bodies, and the General Workers Union of Côte d'Ivoire (UGTCI) was affiliated with the International Confederation of Free Trade Unions. The Constitution provides for collective bargaining, and the Labor Code grants all citizens, except members of the police and military services, the right to bargain collectively. Collective bargaining agreements are in effect in many major business enterprises and sectors of the civil service. In most cases in which wages were not established by direct negotiations between unions and employers, the Ministry of Employment and Social Affairs establishes salaries by job categories. The Ivorian constitution and statutes provide for the right to strike, and the government generally protects this right; however, the Labor Code requires a protracted series of negotiations and a six-day notification period before a strike may take place, making legal strikes difficult to organize.

In February 2004, the Minister of Employment and Civil Service and the Minister of Economy and Finance signed a decree aimed at promoting national employment. This decree favors the employment of Ivoirians in private

enterprises. The decree states that any position to be filled must be advertised for two months. If after two months no qualified Ivoirian is found, the employer is allowed to recruit a foreigner, provided that he plans to recruit an Ivoirian to fill the position in the next two years. The foreign employee must be given a labor contract.

## Foreign-Trade Zones/Free Ports

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Created in 2008, the free trade zone for information technology and biotechnology (VITIB) is located in the city of Grand Bassam. Business operations have commenced with approximately 50 companies registered. The trade zone's performance has failed to meet expectations, however, and the government is attempting to realign the trade zone's objectives. There are no other free trade zones in Côte d'Ivoire. A free trade zone project was planned for the port of San Pedro, but remains dormant. Bonded warehouses do 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 general foreign trade zones.

## Foreign Direct Investment Statistics

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According to the United Nations Conference on Trade and Development's World Investment Report, the stock of foreign direct investment in Côte d'Ivoire as of 2011 was an estimated \$6.4 billion, the equivalent of 25.4 percent of that year's GDP. In terms of FDI stock reported officially by CEPICI, Lebanon is Côte d'Ivoire's leading investor, followed by France. Chinese, Indian, Libyan, Singaporean, and Moroccan businesses are also making significant investments in Côte d'Ivoire. U.S. firms are not a large source of FDI in Côte d'Ivoire, but have made major investments in oil and gas, banking, cocoa, and international courier services. CEPICI has published the following figures on 2012 FDI flows to Côte d'Ivoire by sector. However, these figures do not include all FDI flows in 2012.

<b>Foreign Direct Investment Inflow by Sector, 2012 (USD) Sector</b>	<b>Investment</b>	<b>Percentage</b>
Food	46,321,732	13.39
Health	12,675,135	3.66
Mining Industry	6,984,314	2.02
Fishing	27,085,032	7.83

Tourism & Hotel	48,342,434	13.98
Cement	94,962,138	27.45
Service	7,873,792	2.28
Plastics	8,128,024	2.35
Wood	1,203,580	0.35
Hydrocarbons	64,045,885	18.52
Chemicals	17,155,764	4.96
Construction Equipment	11,112,541	3.21
Total	345,890,376	100

Source: Ivoirian Investment Promotion Authority (CEPICI).

CEPICI has published the following figures on 2012 FDI flows to Côte d'Ivoire, by country of origin. However, these figures include only a small fraction of FDI flows in 2012.

Countries	Investment	Percentage
France	11,963,236	26.31
Spain	15,443	0.03
Germany	35,721	0.08
Switzerland	1,312,560	2.89
Lebanon	23,975,620	52.72
Italy	4,035,251	8.87
Belgium	357,217	0.79
Japan	3,781,168	8.31
Total	45,476,220	100

Source: CEPICI. Table does not represent all the flow investments by origin. CEPICI does not include investment from resident Lebanese in FDI figures.

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- Côte d'Ivoire National Institute of Statistics – <http://www.ins.ci/n/>
- West African Central Bank - <http://www.bceao.int/>

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## Chapter 7: Trade and Project Financing

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### How Do I Get Paid (Methods of Payment)

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While traditional trade finance instruments such as letters of credit, collections, and funds transfers are available to exporters, the associated fees are high compared to those of 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 United State Department of Agriculture's (USDA) West Africa Regional GSM-102 Credit Guarantee Program provides access to financing for imports of agricultural products. The payment guarantee to the U.S. exporter is for a minimum of 90 days and a maximum of one year. The GSM-102 program is generally available only to importers with a good credit history and substantial assets with the guarantor bank. In addition, USDA's regional Supplier Credit Guarantee Program offers a 65 percent guarantee for credit extended directly from a U.S. exporter to an importer.

### How Does the Banking System Operate

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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 West African Monetary and Economic Union (WAEMU, <http://www.uemoa.int/>). The *Banque Centrale des Etats de l'Afrique de l'Ouest* (BCEAO, <http://www.bceao.int/>), located in Dakar, is the central bank for WAEMU members. The currency issued by the BCEAO, the CFA Franc, is convertible against the euro at a fixed rate of 656 CFA per euro; this exchange rate has stood since the euro was launched in 1999. Convertibility is guaranteed by the French Treasury.

There are 23 commercial banks in operation in Côte d'Ivoire. Selected banks with their U.S. (or other foreign) correspondent banks are listed below. There is a regional stock exchange based in Abidjan (<http://www.brvm.org/>), and over 30 insurance companies operate in Côte d'Ivoire. The African Development Bank (<http://www.afdb.org/en/>) is temporarily headquartered in Tunis, with a small local staff remaining in Abidjan, after relocating from its permanent Abidjan headquarters in 2004 in the midst of civil strife. The African Development Bank is in the process of returning its headquarters to Abidjan.

The World Bank (<http://www.worldbank.org>) and the International Monetary Fund (<http://www.imf.org>) also maintain offices in Abidjan. Banking supervision for the WAEMU countries is the responsibility of the Banking Commission, headquartered in Abidjan (<http://www.bceao.int/>). The Governor of the regional central bank, the BCEAO, also serves as Chairman of the Banking Commission. The Commission includes representatives of each member state and France and eight independent members appointed by the member states.

### **Foreign-Exchange Controls**

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The Directorate of External Finance and Credit of the regional central bank (<http://www.bceao.int/>) administers exchange controls within Côte d'Ivoire. According to Ivoirian law, authorized banks or the Postal Administration must handle all exchange transactions relating to foreign countries. If an imported item has a value in excess of CFAF 500,000 (\$1,000) the transaction must involve an Ivoirian bank. Transactions involving goods valued at less than this amount must be handled by an authorized Ivoirian 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. Euro-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 import transaction is required to remit payments for imports denominated in other currencies.

### **U.S. Banks and Local Correspondent Banks**

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#### **Banks in Côte d'Ivoire**

SGBCI  
BIAO  
BICICI

#### **Correspondant Banks**

Société Générale (SocGen)  
Credit Commercial de France (CCF)  
BNP Paribas

Attijariwafa Bank	Credit Agricole, NY
Citibank	Citibank
BHCI	None
United Bank of Africa (UBA)	UBA, NY
Ecobank	Citibank NY, and Bankers Trust
Bank of Africa	None
BACI	Bank of Tokyo Mitsubishi, New York
Standard Chartered Bank	Standard, NY

## Project Financing

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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. Since the 1994 devaluation, inflation has remained substantially under control. Banks continue, however, to extend credit only to a limited group of borrowers—mostly large companies--that are deemed good credit risks. The current lending rate ranges from 15 to 18 percent. Medium- to long-term infrastructure projects, even private-sector projects, are often financed by foreign aid programs, rather than by commercial banks.

Multilateral lending institutions such as the World Bank and the African Development Bank and the World Bank's International Finance Corporation (<http://www.ifc.org>) provide funding for agribusiness, small business and infrastructure projects.

U.S. Export-Import Bank (Ex-Im Bank: <http://www.exim.gov/>) financing is available for short- and medium-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. For private sector projects, direct assistance from the U.S. Overseas Private Investment Corporation (OPIC, <http://www.opic.gov>) and U.S. Trade and Development Agency (<http://www.ustda.gov>) is currently unavailable.

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Export-Import Bank of the United States: <http://www.exim.gov>

Country Limitation

Schedule: [http://www.exim.gov/tools/country/country\\_limits.html](http://www.exim.gov/tools/country/country_limits.html)

OPIC: <http://www.opic.gov>

Trade and Development Agency: <http://www.tda.gov/>

SBA's Office of International Trade: <http://www.sba.gov/oit/>

USDA Commodity Credit Corporation: <http://www.fsa.usda.gov/cc/default.htm>

U.S. Agency for International Development: <http://www.usaid.gov>  
World Bank International Finance Corporation (<http://www.ifc.org>)

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### **Business Customs**

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French is the official language of Côte d'Ivoire. 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. Members of the expatriate community or those who have received their schooling abroad frequently use academic titles and degrees. U.S. businesspeople 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. Ivoirian managers in large commercial enterprises tend to follow a Western business dress code comparable to that of 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. Many businesses close during the month of August for vacation. Additionally, most businesses and shops close for lunch from 12:30 p.m. until 2:30 – 3:30 p.m. Banks are open until 4:00 PM on weekdays.

### **Travel Advisory**

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Please refer to the link listed below for the Department of State's current Country Specific Information and Travel Warning on Côte d'Ivoire: [http://travel.state.gov/travel/cis\\_pa\\_tw/cis/cis\\_1094.html](http://travel.state.gov/travel/cis_pa_tw/cis/cis_1094.html)

### **Visa Requirements**

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As of February 15, 2009, the Government of Côte d'Ivoire requires U.S. citizens to have a valid Ivoirian visa for entry into Côte d'Ivoire, as well as a passport with more than six months of remaining validity. Americans should be aware that some major airlines and travel agents continue to misadvise travelers due to out-of-date information. Citizens of the U.S. traveling to Côte d'Ivoire should check with the nearest Ivoirian Embassy or Consulate for details regarding the latest visa procedures and fees. Please note that visa are not available at the airport and that passport control officials in Abidjan have detained and turned around Americans arriving in Côte d'Ivoire without a visa. For information regarding documents to enter Côte d'Ivoire, see the following website: [http://travel.state.gov/travel/cis\\_pa\\_tw/cis/cis\\_1094.html](http://travel.state.gov/travel/cis_pa_tw/cis/cis_1094.html)

U.S. companies that require travel of foreign businesspersons to the United States should be advised that certain visa applications must be reviewed by more than one U.S. Government agency and may require substantial time for processing. Visa applicants should go to the following links:

State Department Visa Website: <http://travel.state.gov/visa/>

U.S. Embassy, Abidjan: [http://abidjan.usembassy.gov/general\\_information6.html](http://abidjan.usembassy.gov/general_information6.html)

U.S. Companies that require travel of foreign businesspersons to the United States should be advised that security evaluations are handled via an interagency process. Visa applicants should go to the following links:

State Department Visa Website: <http://travel.state.gov/visa/>

## **Telecommunications**

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There are about 280,000 telephone subscribers in Côte d'Ivoire, most located in metropolitan Abidjan. Côte d'Ivoire Telecom (<http://www.citelecom.ci/>), the former state-owned company, was bought by France Telecom in 1997 and saw its legal monopoly on fixed-line operations end in 2004. Côte d'Ivoire Telecom services include mobile telephone through Orange (<http://www.orange.ci/>), telex, telegraph, an X.25-based packet, switched networks for large data communications applications, and the French MINITEL directory. Other service providers include MTN (<http://www.mtn.ci/>), MOOV (<http://www.moov.com/>), KOZ (<http://www.koz.ci/>), GreenN (<http://www.greenN.ci/>) and Café Mobile.

## **Transportation**

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### **Air**

Felix Houphouet Boigny International Airport in Abidjan is Côte d'Ivoire's main airport. In terms of passenger and freight volume, the airport is one of the largest

in the region. International airlines providing service to Abidjan include: Air France, Kenya Airways, SN Brussels, Middle East Airlines, ASKY, Senegal Airlines, Ethiopian Airlines, Air Côte d'Ivoire, Emirates, Royal Air Maroc, Mauritania Airways, Air Burkina, Air Algeria, Tunis Air and CEIBA, Corsair, and South Africa Airways. *Aéroport International d'Abidjan* (AERIA), a private company, manages the Abidjan airport. Other cities in Côte d'Ivoire with commercial flights are Yamoussoukro, Bouaké, Korhogo and San Pedro. None of these cities currently receive international flights.

### **Roads**

Côte d'Ivoire has over 43,000 miles of roads, of which 3,750 miles are primary roads and 3,666 miles are paved secondary roads. An ordinary passenger car can access all major cities via paved roads, but the condition of the road network has deteriorated substantially and repairs are still ongoing. Gasoline stations are readily available. Fuel prices are regulated and are approximately \$1.50 per liter, about \$5.70 per gallon. A small-gauge passenger and freight rail line runs from Abidjan to Ouagadougou, Burkina Faso, a route of approximately 1,025 miles. The train is slow, stops are frequent and it takes 36 hours to make the full trip.

### **Ports**

Côte d'Ivoire has two major seaports: Abidjan (<http://www.paa-ci.org/>) and San Pedro (<http://www.sanpedro-portci.com/>). Total freight traffic in 2012 for both ports increased to 25 million tons. The Port of Abidjan is the most modern in West Africa, and its efficiency and productivity rival that of any African port.

### **Public Transportation**

For those planning to spend more than a week in Abidjan, it is advisable to hire a car and driver. These services can normally be procured through a hotel and it is possible to find English-speaking drivers. It is not advisable to use the city buses for reasons of safety, security and reliability. City taxis (orange-red in color) are reasonably priced, numerous, and available on the main streets in most sections of the city, day or night. All taxis are metered and none are air-conditioned. Rates are doubled (legally) between midnight and 5:00 a.m. Some taxi drivers may speak only local African languages and little French and may not know the city as well as one would expect. Before taking a taxi, ask the driver if he is familiar with your destination. Visitors should note that the service charge from the airport is a flat rate, and the taxi driver will not use the meter. Inquire if your hotel has an airport shuttle, as this can be the most convenient means of transport to and from the airport.

French is the official language of Côte d'Ivoire. Business correspondence, catalogs and advertising materials prepared in French are essential and readily understood by potential buyers. English is a second (or third) language for some people; however, do not assume that English is well understood. Translation services are available if required and can cost approximately \$500 per day.

## Health

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Travelers are reminded that they must have a yellow World Health Organization vaccination booklet bearing a valid stamp for yellow fever inoculation or risk being denied entry into Côte d'Ivoire until an inoculation can be administered. An appropriate Malaria prophylaxis is also strongly recommended. For more information on health-related travel issues in Côte d'Ivoire, visit the Centers for Disease Control and Prevention at <http://wwwnc.cdc.gov/travel>

Business visitors to Côte d'Ivoire find the climate hot and humid. It is advisable to take precautions to avoid excessive fluid loss and dehydration from perspiration. Increased intake of non-alcoholic beverages is advised, as well as wearing loose-fitting cotton clothing. Excessive sun exposure should be avoided. Côte d'Ivoire is less than five degrees from the equator, and the sun is very intense. Sunburn will occur rapidly. Always use sun block with UVA and UVB protection (minimum SPF 30) when visiting the beach. Beaches near Abidjan can be dangerous because of treacherous surf, riptides and undertows. Pools at the large hotels are filtered, cleaned regularly, and normally safe to swim in.

Water and ice at the major hotels (Hotel Ivoire, Hotel Pullman (formerly Sofitel), Hotel Tiama, Novotel, and Golf Hotel) are considered safe for consumption since these hotels have their own purification systems. 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 and Olgane are the most popular locally bottled brands) is widely available and safe to drink. Uncooked vegetables and salads 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. 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.

There is a high prevalence of sexually transmitted diseases in Côte d'Ivoire. HIV prevalence among people in the 15-49 age range is estimated to be approximately 4-5 percent. Secondary infections, such as tuberculosis, are on the rise. Tuberculosis skin tests are suggested after long stays in Côte d'Ivoire.

There are many “*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, a CT scanner, and six sterile operating rooms. PISAM has a large staff of medical specialists, most of whom have had some medical training in Western Europe or North America. Most medical professionals at these facilities speak little or no English.

Unfortunately, while there are ambulances that do eventually respond to medical emergencies, the quality of pre-hospital emergency care is poor and response can be hindered by traffic jams. Injuries sustained in motor vehicle accidents represent the greatest health risk to Americans staying in Abidjan.

Local pharmacies are well stocked with medications manufactured primarily in Europe. Prices are generally cheaper than in the United States. However, supplies sometime vary, and it is strongly recommended to bring a good supply of any needed medications.

## Local Time, Business Hours, and Holidays

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### Local Holidays

Date	English Name
January 1	New Year's Day
Variable Christian	Easter Monday
May 1	Labor Day
Variable Christian	Ascension
Variable Christian	Whit Monday
August 7	Independence Day
August 15	Assumption
November 1	All Saints Day
November 15	National Peace Day
December 25	Christmas
Variable Islamic	Prophet's Birthday
Variable Islamic	Revelation of the Qur'an
Variable Islamic	End of Ramadan
Variable Islamic	Feast of the Sacrifice

Time in Côte d'Ivoire is GMT + 0. Businesses are normally open from 9 a.m. to 5

or 6 p.m. Business establishments are normally closed on public holidays in Côte d'Ivoire. The U.S. Embassy in Abidjan is closed on some of the Ivorian holidays listed above. Additionally, it is closed on the following U.S. (Federal) holidays: Martin Luther King Day, Presidents Day, Memorial Day, Independence Day, Columbus Day, Veterans Day, and Thanksgiving. For more information, see <http://photos.state.gov/libraries/cotedivoire/231771/Pdfs/MissionHolidayList2013.pdf>

### **Temporary Entry of Materials and Personal Belongings**

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Free entry is permitted for 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 or entry duty is required for visitors carrying portable computers and laptops and cellular telephones for their own use. Cellular telephones work under the GSM 900 standard. Users of GSM cellular telephones only need a connection to the existing local network, which can be done inexpensively with prepaid cellular cards. U.S. cellular telephones without international roaming agreements will not work in Côte d'Ivoire. It is advisable to check with your cell phone service provider and either Orange (<http://www.orange.ci>) MTN (<http://www.mtn.ci/>), MOOV (<http://www.moov.com/>), KOZ (<http://www.koz.ci/>), or GreenN (<http://www.greenN.ci>) regarding roaming possibilities and charges. 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 re-export. 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 re-exported within the prescribed period.

### **Web Resources**

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The Department of State provides information on travel to all countries, including Côte d'Ivoire:

[http://travel.state.gov/travel/travel\\_1744.html](http://travel.state.gov/travel/travel_1744.html)

[http://travel.state.gov/travel/cis\\_pa\\_tw/cis/cis\\_1094.html](http://travel.state.gov/travel/cis_pa_tw/cis/cis_1094.html)

<http://travel.state.gov/visa/index.html>

<http://www.unitedstatesvisas.gov/>

U.S. Embassy in Abidjan website: <http://abidjan.usembassy.gov/>

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## Chapter 9: Contacts, Market Research and Trade Events

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- [Market Research](#)
- [Trade Events](#)

### Contacts

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The Economic Officer at U.S. Embassy Abidjan is Tom Hayes. He can be reached at: [HayesTL@state.gov](mailto:HayesTL@state.gov), Ph: (225) 2249 4416.

The Economic Specialist at U.S. Embassy Abidjan is Mr. Amantchi Beugre. He can be reached at: [BeugreAG@state.gov](mailto:BeugreAG@state.gov), (225) 2249 4483.

### Market Research

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To view market research reports produced by the U.S. Commercial Service please go to the following website: <http://www.export.gov/mrktresearch/index.asp> and click on Country and Industry Market Reports. Note that these reports are only available to U.S. citizens and U.S. companies. Registration to the site is required, and is free.

### Trade Events

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Please click on the link below for information on upcoming trade events.

<http://www.export.gov/tradeevents/index.asp>

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## Chapter 10: Guide to Our Services

The President's National Export Initiative aims to double exports over five years by marshaling Federal agencies to **prepare U.S. companies to export successfully, connect them with trade opportunities and support them once they do have exporting opportunities.**

The U.S. Commercial Service offers customized solutions to help U.S. exporters, particularly small and medium sized businesses, successfully expand exports to new markets. Our global network of trade specialists will work one-on-one with you through every step of the exporting process, helping you to:

- Target the best markets with our world-class research
- Promote your products and services to qualified buyers
- Meet the best distributors and agents for your products and services
- Overcome potential challenges or trade barriers
- Gain access to the full range of U.S. government trade promotion agencies and their services, including export training and potential trade financing sources

To learn more about the Federal Government's trade promotion resources for new and experienced exporters, please click on the following link: [www.export.gov](http://www.export.gov)

For more information on the services the U.S. Commercial Service offers to U.S. exporters, please click on the following link: <http://abidjan.usembassy.gov/scesuscompg.html>.

U.S. exporters seeking general export information/assistance or country-specific commercial information can also contact the **U.S. Department of Commerce's Trade Information Center** at **(800) USA-TRAD(E)**.

To the best of our knowledge, the information contained in this report is accurate as of the date published. However, **The Department of Commerce** does not take responsibility for actions readers may take based on the information contained herein. Readers should always conduct their own due diligence before entering into business ventures or other commercial arrangements. **The Department of Commerce** can assist companies in these endeavors.

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