

## AFRICA RISK CONSULTING

### Senegal Monthly Briefing April 2026

---

#### Senegal Summary 23 April 2026

*Prime minister Ousmane Sonko suspends all non-essential foreign travel for ministers and government officials as the government navigates the fallout of the Middle East conflict amid its already challenging economic situation. Protests take place on 8 April against the worsening cost-of-living crisis. Finance ministry and the International Monetary Fund (IMF) revise growth figures downwards, highlighting that debt risks remain high. Former president Macky Sall's (2012-2024) bid for the United Nations secretary general position faces both local and regional opposition.*

---

#### Government and citizens respond to Iran war shocks

Already facing a difficult economic situation, **Senegal's** government has been forced to contend with the outbreak of the conflict in the **Middle East**, warning of even harder economic times ahead. Prime minister **Ousmane Sonko** told a youth event on 3 April that the [government](#) has suspended all non-essential foreign travel for ministers and other government officials as it seeks to implement cost-saving measures. Sonko noted that oil was trading at \$115 per barrel, nearly double the government's predicted \$62 per barrel in its budget for the year. Sonko added that further measures would be announced to help mitigate against the economic fallout.

The opposition coalition **Front pour la Défense de la Démocratie et de la République (FDR)** and labour unions [organised](#) a protest on 8 April against what they called a worsening cost-of-living crisis. Protestors demanded that laid-off workers be reinstated and that the government lower income taxes. This follows protests by students at Senegal's largest university, **Cheikh Anta Diop University (UCAD)**, over unpaid student aid. [Protests](#) began in December, which escalated in February and led to clashes with security forces and the death of a medical student (*see ARC Briefing Senegal Feb 2026*).

The situation is indicative of the political pressure facing Sonko and President **Bassirou Diomaye Faye** (2024-present). Sonko and Faye were elected after promising to carry out ambitious reforms to increase youth employment, tackle corruption and improve the benefits to the population from the country's natural resources. Protestors [accused](#) the government of not delivering on these promises.

However, the current administration inherited a struggling economy – worse than anticipated – with debt levels at approximately 132% of GDP, which has reduced Faye and Sonko's capacity to carry out reforms. The government has now moved to consolidate state-owned enterprises' finances and implement cost-cutting measures, including lay-offs, for example the 700 workers at the port of **Dakar** laid off [during](#) 2024.

The government has argued that these lay-offs are part of its 'clean-up' of state-owned entities, many of which had irregular contracts, but unions have [disputed](#) this, claiming that many of the employees were associated with the former government and that the lay-offs were unlawful. During a press conference on 21 April, public service minister **Olivier Boucal** confirmed that the government was working to reintegrate workers who had been laid off, including 40 workers from the port of Dakar. He noted that these measures were taken to help ease social tensions, which are placing pressure on the administration and could lead to more social unrest.

#### IMF and finance ministry re-assess Senegal's position

Senegal's financial position has become more strained, as reflected in a finance ministry report published on 8 April, which [forecast](#) that economic growth will decline from 6.7% in 2025 to 2.5% this year. The report highlighted that the public debt-to-GDP ratio is expected to decline from 121.3% in 2024 to 116.2% in 2025, and the budget deficit from 13.7% of GDP in 2024 to 6.2% of GDP in 2025

thanks to cuts in spending, but sovereign debt stress will remain high over the medium term. The budget deficit is expected to decline further to 5.4% this year, before reaching 3% in 2027. This is a positive development and reflects the government's reform agenda.

However, treasury's borrowing on the securities market increased by 122.8% to 2.22 trillion FCFA (\$3.99 billion) in 2025, with bonds and bills dominating issuances. This has left Senegal in a cycle of borrowing to finance and meet its debt obligations. **United States (US)**-headquartered **Citi** chief **Africa** economist **David Cowan** [noted](#) on 16 April that Senegal, alongside **Mozambique** and **Malawi**, could default on its debt in the next two years.

The **International Monetary Fund (IMF)** also [updated](#) its forecasts for Senegal in its **World Economic Outlook**, released on 13 April. The IMF revised Senegal's economic growth forecast for 2026 down from 3% to 2.2%, and 2.7% in 2027. The IMF's current account deficit forecast is slightly higher than that of the finance ministry, forecasting it will reach 6.2% of GDP in 2026 and 5.8% of GDP in 2027. The IMF had originally forecast that the current account deficit would be 5.4% of GDP. IMF Africa director **Abebe Selassie** also [confirmed](#) on 16 April that the IMF was continuing discussions with Senegal, noting that they have been positive but that more time and analysis are needed to determine a way forward in addressing its debt levels.

An issue between the two parties was the misreporting of the debt, which led to the IMF suspending its \$1.8 billion programme with Senegal in 2024. Senegal's public debt director, **Alioune Diouf**, told media on 21 April that Senegal's debt reporting is now fully [transparent](#) and aligned with the IMF's figures. However, the figures presented in recent ministry reports still do not align with those published by the IMF in its recent update, indicating that discrepancies remain – either in the data or in the way Senegal is reporting versus the IMF.

Senegal will face persistent pressure until an IMF programme is agreed upon. It has leaned heavily on the regional market and other debt instruments, such as total return swaps, about which the IMF has expressed its concern (*see ARC Briefing Senegal Mar 2026*). The current administration, specifically Sonko, has also expressed a desire to avoid debt restructuring. These differences in opinion between the IMF and Senegal are dragging talks out.

### Tensions simmer with Sall over UN bid

The government via its permanent mission to the **African Union (AU)** [confirmed](#) on 27 March that it had not endorsed former president **Macky Sall's** (2012-2024) candidacy for position of **United Nations (UN)** secretary general, with foreign minister **Yassine Fall** adding that they had not even been consulted regarding the decision. In a further hit to Sall, 20 of the 55 AU member states [voted](#) to either object to his candidacy or request an extension to vote. **Burundi's** President **Évariste Ndayishimiye** (2020-present), who assumed the rotating AU chairmanship in February, submitted Sall's candidacy in March. Current UN secretary general **António Guterres** will stand down from the role at the end of 2026. Despite the opposition to his candidacy by the 20 AU member states and Senegal, Sall's candidacy for the position remains.

Sall has a tainted reputation both locally and on the regional/international stage. It was his administration that misreported Senegal's debt levels, leading to the country's current economic challenges. There was also an increase in political repression during Sall's administration. His government delayed the 2024 election (*see ARC Briefing Senegal Feb 2024*) and violently repressed protests between 2021 and 2024.

In an attempt to offset this negative reputation, Sall has been [campaigning](#) hard for the secretary general position. An **X** (formerly **Twitter**) account called '[Macky Sall pour l'ONU](#)' (Macky Sall for the UN) has detailed his campaign trail, including meetings with the AU's permanent observer mission to the UN, **Guinea** and the **Democratic Republic of the Congo's (DRC)** permanent representatives, as well as **UN Security Council (UNSC)** member states.

Sall gave a presentation to the UN on 22 April, widely referred to as an audition for the role of secretary general. During his presentation, Sall highlighted his 40 years of public service, ability to work with leaders from various regional blocs and his desire for reform. His party, the **Alliance pour la République (APR)**, hosted an event at APR headquarters in **Dakar** to allow supporters to watch the address. The final selection process begins in July.

Sall's campaign has not only exposed his tensions with the current administration, as seen in its opposition to his candidacy, but also provoked a local response. Senegalese websites have [appeared](#) contesting his candidacy while the diaspora in the US called for protests outside the UN headquarters on the day of his audition. Had Sall ended his presidency on a more positive note, being the next UN secretary general would have been a diplomatic highlight for Senegal, but instead it is likely to be an upset for those now struggling with the economic fallout from his administration.

### Planner

6 Jun 2026 **Dakar (Senegal) Patriotes africains du Sénégal pour le travail, l'éthique et la fraternité (Pastef)** congress;

31 Oct – 13 Nov 2026 **Dakar (Senegal) Youth Olympic Games**;

2027 **(Senegal) Yakaar-Teranga** gas project set to begin production;

2027 **(Senegal)** Local elections

### Chronology

22 Apr 2026 **Dakar (Senegal) Senenews**. Interior minister **Bamba Cissé** confirms he has organised a meeting with all political parties for 30 April to discuss the electoral process;

21 Apr 2026 **Dakar (Senegal) Senenews**. **France, Belgium** and the **Netherlands** place Senegal on their 'red list' for travel following the enactment of **Law No. 2026-08**, related to a significant tightening of anti-LGBTQ+ laws;

20 Apr 2026 **Dakar (Senegal) Sika Finance**. Senegal is targeting a fundraising of 660 billion FCFA (\$1.09 billion) on the public securities market during the second quarter of 2026 to support its fiscal requirements;

20 Apr 2026 **Dakar (Senegal) Senenews**. **African Development Bank (AfDB)** suspends disbursements for projects in Senegal totalling over 1,600 billion FCFA (\$2.87 billion) due to the government's failure to meet its financial obligations;

18 Apr 2026 **Dakar (Senegal) Senenews**. Discussions between Senegal and the **International Monetary Fund (IMF)** continue to stall due to disagreements over debt restructuring;

15 Apr 2026 **Dakar (Senegal) Senenews**. **International Monetary Fund (IMF)** downgrades Senegal's 2026 growth forecast to 2.2% and expects the current account deficit to widen to 6.2% of GDP amid persistent economic pressures;

14 Apr 2026 **Dakar (Senegal) Senenews**. **Assemblée nationale** (national assembly) passes the bill amending articles **L23** and **L30** of the **Code électoral** (electoral code), which would allow prime minister **Ousmane Sonko** to regain eligibility to run for president, which he lost following his conviction in a defamation case;

13 Apr 2026 **Dakar (Senegal) APA News**. The sixth session of the **Joint Commission on Trade, Economic and Technical Cooperation** between Senegal and **Turkey** is held in Dakar, aiming to consolidate the strategic partnership between the two nations, with a specific focus on rebalancing a trade relationship currently characterised by a deficit for Senegal;

9 Apr 2026 **Dakar (Senegal) AP News**. Hundreds of workers and **Front pour la Défense de la démocratie et de la République (FDR)** opposition supporters march in Dakar to protest the

government's failure to address a worsening cost-of-living crisis and alleged broken promises regarding wages;

8 Apr 2026 **Dakar (Senegal)** *Sika Finance*. Finance ministry forecasts that Senegal's economic growth is projected to reach 2.5% in 2026, compared to 6.7% in 2025, marking a slowdown in the contribution of hydrocarbons after a full year of production;

4 Apr 2026 **Dakar (Senegal)** *Reuters*. Senegal suspends all non-essential foreign travel for government officials as soaring global oil prices, driven by the conflict with **Iran** and the closure of the **Strait of Hormuz**, severely strain the national budget;

3 Apr 2026 **Dakar (Senegal)** *APA News*. **Agence Nationale de Statistique et de la Démographie (ANSD)** (national agency of statistics and demography) reports the labour market deteriorated markedly in the fourth quarter of 2025, with the broad unemployment rate climbing to 23.3%, a 3.3% increase year-on-year;

### About Africa Risk Consulting:

**Africa Risk Consulting (ARC)** is a pan-African consulting company that provides timely, relevant information and advice that enables its clients to take informed investment decisions and to safeguard their reputations.

**ARC's** core consulting services include integrity due diligence and corporate investigations, political advisory and country assessments, opportunity monitoring and reputation risk management. Most relevant to private equity firms is ARC's integrity due diligence and corporate investigations capability. Specifically, ARC offers pre-deal integrity checks to highlight red flags before negotiations start; full detailed multi-jurisdictional reputation due diligence; and supplier and senior hire vetting and repeat due diligence for compliance programmes. ARC is unique in that it offers a 10-day delivery for a routine integrity due diligence. ARC also offers a suite of corporate investigations services from immediate investigation, evidence gathering, e-discovery, forensic accounting and whistleblower support on one end to crisis media management and regular monitoring on the other.

[www.africariskconsulting.com](http://www.africariskconsulting.com)

### About ARC Briefing:

**ARC Briefing** is ARC's essential business information service.

Companies at any stage in their Africa expansion, whether building or communicating an Africa strategy, investing directly, expanding current operations, financing other investors, doing the legal leg-work or researching the Africa growth trend, need ARC Briefing.

**ARC Briefing** is an information service keeping you:

- Up to date with Country Chronologies of business-critical events
- In the know via Country Briefings on political, economic, business and operating trends. Written in-country, ARC experts analyse and comment
- Ahead with Country Planner which details future elections, budgets, regulatory changes etc.

[www.africariskconsulting.com](http://www.africariskconsulting.com)

### Getting in touch

Please contact us by email [info@africariskconsulting.com](mailto:info@africariskconsulting.com)

Africa Risk Consulting (ARC) Pty Ltd expressly forbids the collection of information and content from ARC Briefing as data to train generative artificial intelligence models.

© Africa Risk Consulting (ARC)