ARC

AFRICA RISK CONSULTING

Côte d'Ivoire Monthly Briefing July 2026

Côte d'Ivoire Summary 29 July 2026

Recent events highlighting the potential of deeper business ties with Dubai and South Korea highlight Côte d'Ivoire's preparedness to diversify its commercial contacts. International Monetary Fund (IMF) approves the disbursement of $832.8m for Côte d'Ivoire, expressing satisfaction with the country's macroeconomic reform programmes and highlighting that the economy continues to perform well. Mines, oil and energy ministry opts to maintain the price of diesel, gasoline and gas at current levels, to protect purchasing power.

Côte d'Ivoire continues diversifying investments and cooperation

Two recent events serve as markers for Côte d'Ivoire's ongoing efforts to diversify the range and number of jurisdictions it does business with. Between 15 and 17 July, Abidjan served as the backdrop for the **Dubai-Abidjan Business and Investment Forum 2026**, aimed at strengthening and intensifying contacts between economies of and enterprises in the two countries. This particular event focused on Ivorian small and medium enterprises (SMEs) and preparing contacts with potential business partners in Dubai. Sectors of particular focus were agribusiness, the processing industry and manufacturing, infrastructure, the property market, IT, mines and energy.

The focus on SMEs was deliberate. Larger companies already have access to major investors and important markets generally, while SMEs struggle, a gap the forum sought to address. One hundred pre-selected Ivorian SMEs were invited to come to the forums for seminars, consultancy sessions, one-on-one B2B meetings, bringing together heads of enterprises, investors, financial institutions and representatives of the authorities. **Chris Darkwa**, the **Dubai Chambers for West Africa** representative, voiced the expectation that the Ivorian businesses would find strategic partners and financiers and expand their business into the Dubai market.

Relations between Dubai and Côte d'Ivoire have been good but trade has operated at a very low level; this is changing fast though, expanding from just CFA 37.7 billion ($65.54m) in 2015 to CFA 159.2 billion ($276.76m) ten years later. The character of goods exchanged is unlikely to have changed, with Côte d'Ivoire mostly exporting rubber, timber and cocoa and Dubai sending processed food and petrol products to Côte d'Ivoire.

At the same, time, from 12 to 19 July, Abidjan also hosted the **South Korea Week** with a special focus on music, food and technical innovation. South Korea is seeking to increase and intensify its diplomatic, cultural and business presence on the African continent and selected Côte d'Ivoire in 2024 as one of its strategic partners on the African continent. Culture, cuisine and technology feature heavily in these efforts.

Public service and administration modernisation minister **Anne Désirée Ouloto-Lamizana**'s visit to South Korea earlier in July falls squarely inside the technology category. She specifically went to the Korean administrative capital of **Sejong** and met the Korean personnel management minister, **Tschoe Dongseok**, in an effort to understand more about modern Korean practices with regard to human resource management and digital technology and how these contribute to running a modern and efficient bureaucracy.

South Korea and Côte d'Ivoire have long-standing diplomatic relations but trade has been minimal, with Côte d'Ivoire exporting sea food and minerals, while importing aluminium and other metal products, vehicles and processed food.

Côte d'Ivoire's motives for expanding trade and other links with a greater variety of countries is evident. It wants to reduce dependency on **Europe** and the uncertainties that go with the fallout from **Russia**'s war on **Ukraine** and the tendency among **European Union (EU)** bureaucrats to erect ever higher non-tariff and physical barriers to keep out goods. Increasingly therefore, Côte d'Ivoire seeks business opportunities, innovation, manufacturing expertise, knowledge of IT and other communication technologies away from traditional partners such as Europe and, in particular, **France**.

The IMF authorises disbursements to the Ivorian government worth $832.8m

The **International Monetary Fund (IMF)** released an information package on 24 June, announcing the disbursement of $832.8m, under three different IMF arrangements the lender has with Côte d'Ivoire. The IMF and Côte d'Ivoire have an **Extended Fund Facility** (**EFF**), which it created for countries with balance of payment problems; the EFF provides financial assistance to address these problems. Another is the **Extended Credit Facility (ECF)**, the aim of which is to do roughly the same and help countries to attain macroeconomic stability. Finally, there is the **Resilience and Sustainability Facility (RSF)**, which comprises financing for countries at risk of balance of payment problems related to climate change and pandemics. All three took a share of the total disbursements, following reviews of the Ivorian government's performance under previous disbursements.

The country's government, under the presidency of **Alassane Ouattara** (2010-present), himself a former IMF director, has repeatedly earned the fund's praise over its diligence in carrying out IMF reforms and programmes. The fiscal deficit (the negative difference between government revenue and government expenditure) has come under the ceiling of 3% of GDP, the convergence criteria of the **West African Monetary Union**, which has the **CFA Franc** as its common currency, as well as the **Economic Community of West African States (ECOWAS)**, which is launching a fresh attempt to introduce a common currency, called the **Eco**.

Similar positive notes concern the overall public debt situation, which has seen a decrease for the first time a decade, falling from 59.5% of GDP to 57.1%, which is roughly the regional average. GDP itself is continuing its robust trajectory, even though it will fall slightly from 6.5% in 2025 to 6% in 2026. Growth is fuelled by domestic consumption (thanks in part to Côte d'Ivoire's expanding middle class), government investments in the **National Development Plan 2026 – 2030** and the rapid expansion of the extractive industry, notably gold and oil. Inflation, near zero in 2025, will rise to a still manageable 3.3% following the **Gulf War** leading to higher food and energy prices.

However, even when the IMF continues to describe the Ivorian economy as "*resilient*", it has once again encouraged the government to improve domestic revenue mobilisation (taxes and levies, essentially), manage its public finances even better, further improve its governance and create a better business climate that also allows the private sector take the lead in the country's development, a policy that is contained within the National Development Plan. On the domestic political side, there is the challenge of translating macroeconomic performance into improved purchasing power for ordinary Ivorians.

Ministry opts not to increase petrol and gas prices

The **Direction Générale des Hydrocarbure** (director general of hydrocarbons) within the mines, oil and energy ministry announced on 1 July that the government was maintaining prices for petrol products and gas for the month of July in bid to help protect purchasing power. The ministry monitors price movements and decides each month whether or not price adaptations are warranted. For now, the price for diesel, which fuels the country's entire transport sector, remains at CFA 700 ($1.22) per litre, while gasoline will remain at CFA 875 ($1.52) per litre. All petrol station throughout the country are obliged to prominently display their maximum price at point of sale, a rule the government rigorously enforces and the retailers strictly follow. The stabilisation measure comes at a time when the war on **Iran** has sent crude oil prices soaring again. Côte d'Ivoire does not (yet) produce sufficient petrol products to rely less on outside sources to fuel its economy.

Bottled butane gas determines purchasing power, a key factor in the domestic economy. Urban households use it extensively and low-income households regularly struggle to pay for it. A price freeze here is most welcome; the price of gas has a substantial impact on household budgets among the poor. Two-thirds of all bottles sold fall in the smallest category of 6kg (nicknamed 'Faitout', translated as 'does everything), the price of which the ministry has maintained a CFA2,000 ($3.47) per bottle. An average family consumes approximately two of those per month.

A major concern for the government is to keep inflation under control and fuel price increasing are a major inflationary factor, especially since the bulk of goods in the country moves on diesel trucks. Stable fuel prices maintain purchasing power, the loss of which is an explosive issue that has led to public unrest, not only in Côte d'Ivoire but across the continent. A related issue is the clandestine trade in these products; criminals have used butane gas to power vehicles, a practice that is as dangerous as it is forbidden. Traffic in petrol and diesel appears to be less of a problem domestically, although there have been instances of fuel smuggling into **Mali**, which has been struggling with a fuel blockade by jihadist insurgents. However, these instances appear to be rare.

Planner

8-10 Sep 2026 **(Côte d'Ivoire) Salon international de l'énergie, de l'électricité et des technologies en Côte d'Ivoire** (power and electricity expo)

18-22 Nov 2026 **(Côte d'Ivoire)** Second edition of **Salon Internationale des Ressources Extractives et Energétiques (SIREXE)** (international exhibition of extractive and energy resources)

Chronology

27 Jul 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. Foreign minister **Nialé Kaba** holds talks with **Canada**'s ambassador **Sandra Choufani** on enhancing bilateral cooperation as Côte d'Ivoire seeks to expand its international presence;

27 Jul 2026 **Abidjan (Côte d'Ivoire)** *Sika Finance*. Côte d'Ivoire confirms that its second oil refinery will be built in **San Pedro**, with a capacity of 170,000 barrels per day;

27 Jul 2026 **Abidjan (Côte d'Ivoire)** *Sika Finance*. Côte d'Ivoire's state-owned **PETROCI Holding** takes over operations of the **Espoir** oil field, strengthening the government's role in managing the country's hydrocarbon resources;

25 Jul 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. A joint **African Union (AU)** ministerial meeting in Abidjan calls for innovative financing to accelerate Africa's industrialisation, urging greater domestic resource mobilisation, deeper capital markets, public-private partnerships and long-term savings to help meet the continent's estimated annual financing need of $400 billion by 2030;

25 Jul 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. Côte d'Ivoire and **Egypt** reaffirm their commitment to deepening political, economic and diplomatic ties, highlighting cooperation in agriculture, energy, infrastructure, governance and regional peace and security, while bilateral trade has reached $538m;

23 Jul 2026 **Abidjan (Cote d'Ivoire)** *Fratmat*. **Conseil National de la Sécurité**(national security council) reports during its latest meeting that the country has an overall stable security situation but that it will implement tougher measures to combat illegal gold mining and improve road safety following deadly traffic accidents;

15 Jul 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. The **Dubai-Abidjan Investment Forum** begins today, aiming to strengthen economic ties between the **United Arab Emirates (UAE)** and Côte d'Ivoire by connecting investors, business leaders and project developers;

9 Jul 2026 **Abidjan (Côte d'Ivoire)** *Africanews*. Abidjan hosts the second **African Space Solutions Market** from 7–9 July, bringing together experts, businesses, researchers, investors and policymakers to showcase how space technologies can support Africa's sustainable development;

8 Jul 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. **United Nations (UN)** under-secretary-general **Ahunna Eziakonwa** arrives in Côte d'Ivoire from 8–13 July to strengthen cooperation between the **United Nations Development Programme (UNDP)** and the Ivorian government in support of the country's 2026–2030 National Development Plan;

2 Jul 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. Public service state minister **Anne Désirée Ouloto-Lamizana** is leading a high-level mission to **Seoul** (**South Korea**) to strengthen cooperation with the **Korea International Cooperation Agency** on public sector modernisation and administrative reform;

1 Jul 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. The mines, petroleum and energy ministry announces that maximum retail prices for petroleum products will remain unchanged at 875 FCFA ($1.85) per litre for unleaded super gasoline and 700 FCFA ($1.22) per litre for diesel throughout July;

24 Jun 2026 **Abidjan (Côte d'Ivoire)** *IMF*. The **International Monetary Fund (IMF)** executive board completes its final economic reviews for Côte d'Ivoire, authorising an immediate disbursement of approximately $832.8m under its **Extended Fund Facility**, **Extended Credit Facilit**y, and **Resilience and Sustainability Facility** arrangements.

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

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

Getting in touch

Please contact us by email info@africariskconsulting.com