AFRICA RISK CONSULTING

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Senegal Summary 26 November 2026

The opposition Patriotes africains du Sénégal pour le travail, l'éthique et la fraternité (Pastef) expels President Bassirou Diomaye Faye from the party, cementing the end of the political alliance between Faye and his former prime minister and now Assemblée nationale (national assembly) speaker, Ousmane Sonko, further heightening tensions between the executive and legislative branch. Illustrative of the tensions between Faye and the legislative branch, national assembly members on 18 November vote against the proposed 2027 budget, forcing Faye to use constitutional measures to adopt the budget. United Kingdom (UK)-headquartered BP is reportedly considering pulling out of the Grand Tortue Ahmeyim (GTA) gas project that borders Senegal and Mauritania over operational delays, financial difficulties and unresolved negotiations with the respective governments.

Pastef expels Faye

The opposition **Patriotes africains du Sénégal pour le travail, l'éthique et la fraternité (Pastef)** has officially expelled President **Bassirou Diomaye Faye** (2024-present) from the party, cementing the end of the political alliance between Faye and his former prime minister and now **Assemblée nationale** (national assembly) speaker, **Ousmane Sonko**, and further heightening tensions between the executive and legislative branch.

Pastef's national council announced the decision to expel Faye and 32 others on 17 November. The announcement came after a meeting on 14 November between Sonko, members of Pastef's political bureau, former ministers and others, during which he was reportedly scathing in his assessment of Faye and his government. The meeting was also intended to bring those that had been sidelined from their positions due to the ongoing rift between Faye and Sonko back into the party's fold. In a statement following the meeting, Sonko stated, *"politically, the divorce is final, definitive"*.

Faye's expulsion was expected, as he had launched his own **Kiiraay-Les Patriotes républicaines** party in July *(see ARC Briefing Senegal Jul 2026)*. Other party members expelled include armed forces minister **Yankhoba Diémé**, health minister **Ibrahima Sy**, urban planning minister **Moussa Balla Fofana**, family minister **Marie Angélique Mame Selbé Diouf**, communication minister and government spokesperson **Bacary Sarr**, land and air transport minister **Abdoul Ahad Ndiaye,** and microfinance minister **Alioune Dione**. They have joined Faye's party.

While expected, the expulsion officially marks the end of the political alliance that brought Faye into power, leaving the president without the support of the parliamentary majority, increasing political uncertainty, and leading to delays in reforms and legislative decisions, as is already seen in the passing of the revised 2026 finance bill and 2027 finance bill (see below).

Parliament rejects the budget, forcing Faye to decree it

Illustrative of the tensions between Faye and the legislative branch, national assembly members on 18 November voted against the proposed 2027 budget, forcing Faye to use constitutional measures to adopt the budget. Finance minister **Cheikh Diba** had presented the budget and warned against not passing it, noting that this would delay social spending and investment projects, but Pastef ultimately rejected the first part of the bill and did not even vote on the second.

The rejection of the 2027 budget comes after the national assembly also rejected a draft revision of the 2026 budget during a sitting on 3 November, placing pressure on Senegal's agreement in principle with the **International Monetary Fund (IMF)** for a $2.2-billion programme. The revised budget was

referred back to the parliamentary finance committee on 27 October, which rejected the revisions on 30 October, before the national assembly rejected it on 3 November.

The IMF noted on 12 November that Senegal passing a budget framework is critical to moving the programme forward as policies agreed on between the government and IMF – reductions in social spending and subsidies, and restructuring debt – are included in the budget. In addition, the budget included a revised budget deficit of 7.6% of GDP, not the initial forecast of 5.4% of GDP, another reported pre-requisite of the IMF programme. It should be noted that the IMF's executive board has not approved the proposed $2.2-billion programme, and further delays or issues continue to jeopardise this approval.

Pastef has made clear that it is opposed to the austerity measures outlined in the revised budget, agreed upon under the IMF programme, releasing an announcement on 30 October criticising what it called a lack of transparency, ineffective measures to protect purchasing power, and a failure to address the concerns the party had raised. The economy and finance ministry released a response to this on 31 October, noting that all concerns raised had been addressed and a detailed budget submitted to the relevant parliamentary committee. These ongoing public spats between the government and national assembly underscore the tensions between the two. The ministry has also highlighted that these issues come *"in a context of severely limited room for manoeuvring, difficulties in accessing financial markets and ongoing negotiations"*.

Indicative of this, **United States (US)**-headquartered **Moody**'s on 29 October downgraded Senegal's long-term foreign-currency issuer and senior unsecured debt ratings from Caa2 to Ca, while revising the outlook from negative to stable. The Ca rating indicates an extremely high level of credit risk, with default considered likely or imminent. This is Senegal's fifth consecutive downgrade. In its downgrade, Moody's cited that private external creditors will incur greater losses under Senegal's proposed debt restructuring than previously anticipated.

On 19 November, Faye decided to enact the revised 2026 budget by presidential decree, allowing him to bypass parliamentary approval. This decision is now up for debate, as Pastef has argued that the constitutional article that Faye invoked – Article 68 – only applies when the national assembly has not definitively voted on legislation, not when they have expressly rejected the legislation.

If the impasse between Faye and the national assembly continues, he may be forced to use these constitutional powers again, which undermines the role of the national assembly. The situation is becoming increasingly untenable for the executive and is increasing the likelihood that Faye will opt to dissolve the national assembly from 2 December, when he has the powers to do so.

BP reportedly weighing exiting GTA gas project

United Kingdom (UK)-headquartered **BP** is reportedly considering pulling out of the **Grand Tortue Ahmeyim (GTA)** gas project that borders Senegal and **Mauritania** over operational delays, financial difficulties and unresolved negotiations with the respective governments. The project has met first-phase production targets – 2.7 million tons of liquefied natural gas (LNG) per year – but with reported annual operating costs of $929m exceeding estimated revenue of $841m, the economic viability of the project is in question.

The project is 61% owned by BP, 29% owned by US-headquartered **Kosmos Energy**, and Senegal's state-owned **Petrosen** and Mauritania's state-owned **SMH** each hold 5%. Development cost overruns, disagreements over domestic gas pricing and unsuccessful debt renegotiations have also reportedly strained relations between the project partners. Senegal borrowed $800m and Mauritania $600m from BP and Kosmos Energy to finance their participation in the project but have tried unsuccessfully to renegotiate some payment terms.

Alongside these issues, BP is undergoing a corporate debt-reduction strategy and considering which assets to hold/let go of. While the reasons for its potential departure do not completely align with

government policy, finding a potential buyer for a 61% stake in a project that is facing commercial difficulties could be tough.

The timing is also poor for the Senegalese government. BP's potential withdrawal would not necessarily result in an immediate economic contraction or disrupt existing gas production, but the government has been relying on the development of the hydrocarbons sector to broaden its revenue base, strengthen export earnings and improve its long-term debt-servicing capacity.

Senegal's economic structure is undergoing a significant transformation, with extractive industries – driven by oil and gas – emerging as the second-largest contributor to GDP in 2025. Although agriculture remains the largest economic activity, expanding oil, gas and mineral production offers considerable opportunities to strengthen export earnings and government revenue.

Senegal: Top five contributors to GDP, 2021–2025 (%)					
Rank	2021	2022	2023	2024	2025
1	Agriculture (15.4%)	Agriculture (16.1%)	Agriculture (16.5%)	Agriculture (14.9%)	Agriculture (15.5%)
2	Manufacturing (12%)	Manufacturing (12.7%)	Trade and repairs (12.3%)	Trade and repairs (11.5%)	Extractive industries (12.8%)
3	Trade and repairs (11.8%)	Trade and repairs (12.5%)	Manufacturing (12%)	Manufacturing (11.5%)	Trade and repairs (11.3%)
4	Real estate (8.3%)	Real estate (7.9%)	Real estate (7.3%)	Real estate (7.3%)	Manufacturing (10.1%)
5	Transport and storage (6.2%)	Transport and storage (6.3%)	Public administration (6.4%)	Extractive industries (7.2%)	Real estate (6.8%)

Source: Agence Nationale de la Statistique et de la Démographie (ANSD)

The hydrocarbons sector was anticipated to provide Senegal with an additional source of economic and fiscal resilience. GTA's reported difficulties suggest that the sector may provide less relief than anticipated, particularly in the short to medium term.

Planner

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

Jan 2027 **(Senegal)** Local elections

2029 **(Senegal)** Presidential elections

Chronology

24 Nov 2026 **Dakar (Senegal)** *Africanews.* The **Court of Arbitration for Sport (CAS)** overturns a ruling that awarded **Morocco** the 2025 **Africa Cup of Nations (AFCON)** title, reinstating Senegal as the winner;

20 Nov 2026 **Dakar (Senegal)** *Africanews.* **United Nations** and Senegal call for action against migrant trafficking networks, stronger cooperation between states and job creation amid a resurgence of people trying to reach **Europe** by boat;

19 Nov 2026 **Dakar (Senegal)** *Sika Finance.* President **Bassirou Diomaye Faye** enacts the revised 2026 budget by presidential decree, bypassing parliament after lawmakers rejected fiscal proposals;

19 Nov 2026 **Dakar (Senegal)** *Reuters.* Authorities search for survivors after a boat carrying dozens of migrants capsized off Senegal's coast on 18 November, amid a surge in attempted crossings from **West Africa** to **Spain**'s **Canary Islands**;

19 Nov 2026 **Dakar (Senegal)** *Bloomberg.* Lawmakers reject the first part of the government's 2027 budget, deepening a standoff between President **Bassirou Diomaye Faye** and parliament that threatens to delay fiscal reforms underpinning a proposed $2.2 billion **International Monetary Fund** programme;

18 Nov 2026 **Dakar (Senegal)** *Africanews.* The ruling **Pastef** party formally expels President **Bassirou Diomaye Faye** and 31 other inactive members from its ranks;

13 Nov 2026 **Dakar (Senegal)** *Binance*. Senegal has reportedly selected **United Kingdom (UK)**-headquartered **Deloitte** to audit its public debt, taking a step toward meeting conditions for a proposed $2.2 billion **International Monetary Fund** programme;

12 Nov 2026 **Dakar (Senegal)** *TimesLive*. The **International Monetary Fund (IMF)** emphasises the importance of Senegal implementing policies it had agreed to under a staff agreement for a $2.2 billion lending programme, including the completion of a budget framework;

12 Nov 2026 **Dakar (Senegal)** *eNCA*. The death toll from one of the deadliest migration tragedies in Senegal's recent history has risen to 42, as officials announce three new deaths;

9 Nov 2026 **Dakar (Senegal)** *Timeslive*. State media report that more than 30 people died after a boat carrying migrants sank off Senegal's coast, as search and rescue efforts continue and activists demand an investigation into the government's response to irregular migration;

7 Nov 2026 **Dakar (Senegal)** *Africanews.* **Assemblée nationale** (national assembly) president **Ousmane Sonko** criticises the government's decision to use an enhanced version of the **G20**-backed **Common Framework** to help address Senegal's debt issues, stating that the country is reprofiling its debt, not restructuring it;

5 Nov 2026 **Dakar (Senegal)** *Bloomberg*. **United States**-headquartered **Moody's Ratings** says Senegal's bid to restructure billions of dollars of debt will likely constitute a default under its methodology, even as the country, **Africa**'s most distressed sovereign issuer, continues to make scheduled payments;

30 Oct 2026 **Dakar (Senegal)** *Bloomberg*. **United States (US)**-headquartered **Moody's Ratings** downgrades the country's foreign-currency rating to Ca from Caa2, warning that bondholders could face wider-than-expected losses as Senegal seeks to rework billions of dollars of external debt;

28 Oct 2026 **Dakar (Senegal)** *Africanews*. National Assembly finance committee is to review a revised budget crucial to finalising a new programme with the **International Monetary Fund (IMF)**;

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