



The information contained in this sheet has been compiled by Jaume Portell, journalist specialising in economics and international relations, in an activity 85% co-financed by ERDF funds in the framework of the [AfricanTech](#) project (1/MAC/1/1.3/0088) within the INTERREG VI D MAC 2021-2027 initiative.

IVORY COAST

Macroeconomic framework:

Ivory Coast has been stringing together years of growth that exceed the annual 6%. The African Economic Outlook from 2024 points out investments -public and private- and internal consumption as driving forces that explain this growth. The IMF highlights that the rise in prices of cocoa will contribute to alleviate the current-account deficit through extra incomes. The price of cocoa, during spring in 2024, surpassed the 12 dollars per kilo: a year after it has decreased, but it still is about 8 dollars per kilo -far above the average from the last decade, which oscillated between 2 and 3 dollars per kilo. The prominence of the industry has increased since year 2000 and now represents a 22% of de GDP, although the economy is still based mostly upon the service sector (54% of the GDP). The GDP in Ivory Coast in 2023 amounted to 78 800 million dollars.

Debt and currency:

Ivory Coast has an external debt of 36548 million dollars. The annual debt service of this debt has risen since 2012, when the annual amount to be paid was 325 million dollars. In 2025 this number will draw close to 4300 million dollars annually. The bulk of the debt holders of the Ivorian debt come from the private sector (48%), with a remarkable weight on the bondholders (28%). In the second place we find the multilateral creditors (33%), mainly represented by the World Bank (13%) and the International Monetary Fund (9%). Finally, in the bilateral section (19%), the primary countries to which Ivory Coast owes money are China (12%) and France (5%). Ivory Coast is one of the fourteen African countries that uses the CFA franc, a currency that has a fixed parity with the euro: 655 franc per euro.

Imports and exports:

As it has traditionally happened since independence, a better part of the Ivorian commercial balance revolves around cocoa. Ivory coast exported wares for an amount of 22 300 million dollars in 2023, and a quarter of these were unprocessed cocoa. However, gold (19%), rubber (10%) and cashews (6%) have progressively gained weight during the last few years as new sources of income. The exportation of gasoline to other African markets provides an important source of strong currency and represents a 10.5% of the exports. The main destinations of the Ivorian exports are Switzerland (17.4%), the Netherlands (9%) and France (4%). Its primary

commercial partners in Africa are Mali (7.3%) and Burkina Faso (3.8%). The USA (5%) and Malaysia (4.3%) represent other destinations for the Ivorian wares.

In 2023 the imports of wares added up to 19 300 million dollars. Energy imports define a portion of the economic state: between raw petroleum and gasoline it represents more than a 20% of the total imports. Rice, fish and drugs are other points with direct implications in the local economy. The two primary commercial partners in this matter are China (16%) and Nigeria (12.4%), followed by France (6%) and the USA (4.5%).

Electrical Power:

Ivory Coast has doubled its production of electrical power between 2010 and 2023. In 2010 5.95 TWh were generated, and most of this mix (70%) came from gas; in the second place, the main source was hydroelectric (27%). In 2023, the production amounted to 11.13 TWh, with an almost identical partition of the mix: 69% from gas and 30% from hydroelectric sources.

Defence:

Ivory Coast's annual expense in defensive materials totalled 636 million dollars, according to the SIPRI, a Sweden institute that specialises in the trade of this kind of products. In total, the expense in defence rounded a 4% of the government expense. The main provider for the country since 2000 has been Bulgaria.

Demography

Ivorian Population has increased in number since 1990, and they live more and more in the cities. In 1990 there were 12.2 million inhabitants in Ivory Coast, and within a 61% lived in rural areas. In 2023 according to the World Bank, this number had changed: there were 31.1 million people and more than a half of them (53%) lived in urban areas. Life expectancy has increased from 53 years old in 1990 to 59 years old in 2022. Half of the population has less than 21 years old.

Technological innovation:

The access to the Internet in Ivory Coast has gone from being something available for scarcely a 2.7% of the population to reaching a 38% of them. This is due to the change of decade, from the 2010's to the 2020's. That 38% the population with Internet access is slightly above the average of the continent (around a 34%). According to the ICT Development Index in 2023, the 63% of the Ivorian population make use of mobile phones.