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The World Bank In Côte d’Ivoire

**As the world’s top exporter of cocoa and raw cashew nuts, a net exporter of oil, and with a significant manufacturing sector, Côte d’Ivoire is the largest economy in the West African Economic and Monetary Union.**



**Country Overview. Ivory Coast 2019**

**PRESS RELEASE FEBRUARY 21, 2019**

Côte d’Ivoire Economic Outlook: The Economy is Still Dynamic, but not Inclusive

<https://www.worldbank.org/en/country/cotedivoire>

***Resolving mobility challenges in Abidjan to transform strong urban growth into a development asset***

**ABIDJAN, February 21, 2019** — For the seventh consecutive year, economic growth in Côte d’Ivoire was projected to exceed 7% and reach 7.4% in 2018, despite the country’s vulnerability to external shocks and political uncertainty in the run up to the presidential elections in 2020. This was the verdict of the Eighth Economic Update for Côte d’Ivoire published today by the World Bank. The country, therefore, continues to have one of the most dynamic economies in the world, boasting the highest growth rates in the West African Economic and Monetary Union (WAEMU), despite a slight drop of 0.3% in relation to its performance in 2017 (7.7%).

Entitled “**Que la route soit bonne, améliorer la mobilité urbaine à Abidjan**,” the report indicates that this decline results from the fact that the public and external sectors have been less supportive of growth and the contribution of the private sector has been more uneven.

The short- and medium-term outlook nonetheless remains favorable. The growth rate over the next few years is expected to be roughly 7%, provided that the global environment remains fairly stable and the Government continues its efforts to promote the private sector and foster more inclusive growth.

The report also devotes an entire section to the challenges of urban mobility in this country where the rate of urbanization soared from 17.7% in 1960 to over 50% in 2018. Today, 80% of economic activity in the country is concentrated in Abidjan, the economic capital of Côte d’Ivoire and home to over 5 million people.

“*Urbanization, once it is well planned and managed, can help the country’s businesses become more productive and improve households’ living conditions by offering them jobs, schools for their children, and better health care than in rural areas,”* explains **Jacques Morisset**, World Bank Program Leader in Côte d’Ivoire and lead author of the report*.*

Given that by 2050, nearly two out of three Ivorians will be living in an urban center, over 10 million of whom will settle in Abidjan, urban mobility challenges will intensify if no action is taken, and solutions will become increasingly difficult to implement. The report analyzes the daily mobility constraints faced by commuters and proposes several avenues for improving urban transport and ensuring the success of the Greater Abidjan project adopted in 2016.

“*There are approximately 10 million trips taken every day in Abidjan and each household spends close to CFAF 1075 (about US$1.80) and loses over three hours a day in commuting time,”*explains **Anne Cecile Souhaid**, Senior Transport Specialist and co-author of the report.*“That is equivalent to nearly 5% of the national GDP in 2017. However, a 20% improvement in urban mobility in Abidjan could generate gains of almost 1% of annual GDP growth.”*

**Economic Overview**

* The economy has expanded by an average of 8% per year since 2011, making Côte d’Ivoire **one of the fastest growing countries**in the world. However, the country’s GDP growth has gradually declined from 10.1% in 2012 to 7.7% in 2017 and is [estimated](https://www.worldbank.org/en/country/cotedivoire/publication/cote-divoire-economic-outlook-why-the-time-has-come-to-produce-cocoa-in-a-responsible-manner)at 7.4% in 2018.
* The country is **facing the dual challenge** of maintaining a rapid growth rate while making this growth more inclusive (poverty remains high at 46.3%) and reducing fiscal imbalances.
* The proximity of the national elections (slated for October 2020) may create uncertainty and have **a negative impact on private investment**.

**Social Context and Development Challenges**

* The excellent economic performance of Côte d’Ivoire **has not produced the results expected in terms of social inclusion and a reduction in the poverty rate**, which remains high. In 2018, Côte d’Ivoire ranked 170th among 189 countries on the United Nations Development Programme’s (UNDP) Human Development Index and has a low [human capital index score (0.35)](https://www.worldbank.org/en/publication/human-capital) according to World Bank rankings.
* Despite recent efforts, Côte d’Ivoire remains one of the countries with **the highest gender inequality rates in the world.**
* Low completion rates of lower secondary education (35.5%), disparities in learning between girls and boys (the secondary completion rate for girls is 42.7% while for boys, it is 55.5%), maternal mortality (645 deaths per 100,000 live births), **infant malnutrition, and youth unemployment** (36% of young people between the ages of 15 and 35) are some of the main challenges to the development of Côte d’Ivoire.
* Following a sharp rise in the poverty rate from 10% to 51% of the population between 1985 and 2011, **it is projected to have fallen to 46.3%,** according to the most recent Living Standards Monitoring Survey carried out by the government.

It would be to the advantage of Côte d’Ivoire to target the most vulnerable segments of the population for greater redistribution of the benefits reaped from its sound economic performance, to further integrate women into the economy, and to develop its human capital to better meet the needs of the labor market.

The production of modern goods and services requires skills that are still lacking in the local labor force.

Last Updated: Nov 25, 2019