

# Senegal-Investment Opportunities

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**November 21<sup>th</sup>, 2018 – Casa Llotja de Mar – Barcelona**

The **Senegal-Investment Opportunities Meeting** will discuss the Plan for an Emerging Senegal (PES).

The Plan for an Emerging Senegal (PES) is a national strategy of economic & social development of the Republic of Senegal and it consists of a set of strategic policies designed to reform Senegal into an emergent country and a logistic-industrial-touristic hub for the region. The PES is constituted by a wide range of structural measures in order to improve the business environment, strengthen human capital, improve economic financing, and much more. Additionally, there are many incentives within the plan such as an investment plan in priority sectors with exponential growth and potential of employment creation (industry, agriculture, mining, energy, infrastructure, logistic, tourism, services, social habitat, health, etc.). These are the “lighthouse projects,” 18 projects of public-private partnership (PPP).

The main objectives of PES are:

- ✓ To reach a durable growth rate from 7% to 8%.

- ✓ The creation of 600,000 jobs and \$1,500 GDP per person.

## I. Investment Opportunities in Senegal

### Senegal is a competitive country

The objective is for Senegal to become a centre of initiatives in Africa, especially in the Economic Community of West African States (ECOWAS) and its 300 millions of inhabitants.

- ✓ Senegal is located in a unique unbeatable geostrategic position. The country is located 4-5 hours from Europe, 4-5 hours from the United States of America and 5-6 hours from South America.
- ✓ The Republic of Senegal is the most stable country of Western Africa; it has a current growth rate of 6.5% and an inflation rate of 1.1%.
- ✓ In terms of volume, Senegal's GDP (currently \$1,057 per person) ranks it in the 10<sup>th</sup> position of the West African Economic and Monetary Union (WAEMU).

### Senegal is located in a dynamic region

- ✓ Africa has the highest growth rate of the world with a 5.5% of GDP.
- ✓ West Africa along with ECOWAS is the most dynamic region of the continent with 300 million of habitants.
- ✓ In 2015, the region had an economic growth rate between 6.7% and 7.4%.

## Senegal possesses an exceptional quality of life

- ✓ It has 700 km of coastline, stable temperatures between 20 and 30-Celsius grades and 300 days of sunny days during the year.
- ✓ Senegal has a young population, 75% of the total 15.5 million inhabitants of the Senegalese population are under 35 years old.

## Senegal is a role model for democracy and free enterprise in the African continent

It is the most politically stable country in West Africa and possesses solid institutions and strong financial capacity, with a secure risk level:

- ✓ STANDARD & POOR'S B+stable/B - 1<sup>o</sup> Classification in West Africa.
- ✓ MOODY'S B1 Classification in sovereign debt in foreign and local currency.

## Major Benefits of Investment

The government of Senegal has established a set of measures that foster investment, creation and establishment of foreign companies in Senegal thus simplifying bureaucratic procedures, such as:

- ✓ Creation of companies in only one week.
- ✓ Tax exemption for the first 5 years of the company's establishment.
- ✓ Tax exemption on salaries.
- ✓ Repatriation of benefits without authorization or restriction.

- ✓ Fiscal status that avoids double taxation.
- ✓ Public-Private contracts (PPP).
- ✓ Lower production costs compared to other countries.
- ✓ High quality expertise in engineering.
- ✓ Commercial conflicts subjected to arbitration and not to ordinary justice.

\*All the previous listed economical-fiscal advantages could vary depending on the level of investment.

## II. The Event

The Senegal Meeting organized within the 15<sup>th</sup> edition of North Africa Business Development Forum framework will allow for the first time, keep direct contact with the highest figures of responsibility of the PES, which becomes a great opportunity for all the attendees to find out first-hand information of what the PES and Senegal has to offer.

In this event, there will be present two main figures:

- Dr. Cheikh KANTE, Minister for The Plan for an Emerging Senegal (PES) of the Republic of Senegal, who will present and expose in detail the PSE and the 18 “Lighthouse Projects” (PPP projects).
- Mme. Khoudia MBAYE, Minister for Investments and Development of the Republic of Senegal, responsible for the promotion of PPP investments of the Republic of Senegal, who will explain the benefits and concessions, economical-fiscal advantages of Senegal as well as guarantees.

Moreover, the following figures will be joining the event:

- Mme. Ndeye SALY DIOP DIENG, Minister for Women, Family and Gender Affairs.
- Mr. Alioune SARR, Ministry for Commerce.
- Mr. Mamadou TALLE, Ministry for Professional Training.
- Mr. Daouda THIAM, President of the Chamber of Commerce & Industry and Dakar’s Agriculture.
- Mr. Baidy AGNE, President of the National Council of Employers’ Federation (CNP).
- Mr. Mansour KAMA, President of the National Confederation of Enterprises of Senegal.
- Mr. Mbagnick DIOP, President of the Movement of Enterprises of Senegal.
- Mr. Idy THIAM, President of the National Union of Trade and Industry of Senegal.

This event will be open to all businesspeople interested in doing business in Senegal and will have the perfect opportunity to have direct contact with the main key figures of the Republic of Senegal's government and the main responsible person for the PES, who will better explain in detail information about the existing opportunities of Senegal and discuss any doubt that might arise.

Join us at the **Senegal Meeting** and learn about the existing opportunities of PES

### III. The Program (Preliminary Draft)\*

#### Morning

##### Welcome and Presentation

Dr. Cheikh Kante, Minister for the Plan for an Emerging Senegal of the Republic of Senegal & Mrs. Khoudia Mbaye, Minister for Investments and Development of the Republic of Senegal.

15:30-18:00

##### Senegal Investment Opportunities Meeting

Welcome- Mr. Miquel Valls, President of the Barcelona Chamber of Commerce.

**Introduction-** Mr. José R. Mohedano, Associated Counselor AXIS Afrique

**Presentation-** Dr. Cheikh Kante, Minister for the Plan for an Emerging Senegal of the Republic of Senegal.  
PES Minister.

- ✓ What is the Emergent Plan of the Republic of Senegal?
  - Objectives.
  - Sectors: Transport infrastructure, Health, Tourism, Industry & Services, Habitat & Social Housing, Energy, Mining, Agriculture and Education.

**Presentation-** Mme. Khoudia Mbaye, Minister for Investments and Development of the Republic of Senegal:

- ✓ Benefits and Grants for Investors at the Republic of Senegal

- Company's registrations.
- Employment.
- Fiscal policies (import taxes & rates, corporate tax, capital repatriation, and forth).

Debate – Round-table (face-to-face) with ministers.

\*Under revision.

#### IV. News & Contact

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