



REPUBLIC OF CÔTE D'IVOIRE

# STRATEGIC PROGRAM FOR THE TRANSFORMATION OF AQUACULTURE IN COTE D'IVOIRE

## INVESTMENT AND COLLABORATION OPPORTUNITIES



Member of  **Global  
Seafood  
ALLIANCE™**

 **MIRAH**  
Ministère des Ressources  
Animales et Halieutiques

 **PSTACI**  
PROGRAMME STRATEGIQUE DE TRANSFORMATION  
DE L'AQUACULTURE EN CÔTE D'IVOIRE

# CONTEXT

In 2017, fisheries production in Côte d'Ivoire was 106,000 tonnes, including 4,500 tonnes from aquaculture. Local consumption is growing steadily and has reached 550,000 tonnes per year. However, 90% of this consumption is satisfied by imports; that is 500,000 tonnes per year, valued at USD 480 Million, which is paradoxical for a country with many natural resources (rivers, dams, shoals, lagoons...) allowing it to be self-sufficient.

Also, faced with the problem of the high cost of living and the high unemployment of young graduates, under the leadership of SEM President Alassane OUATTARA, the Prime Minister initiated the **Programme Strategique de Transformation de l'Aquaculture en Côte d'Ivoire (PSTACI)**, to enable our country to have a viable, structured and developed aquaculture sector.

Through the CIV 2030 strategy, Côte d'Ivoire now aims to make aquaculture development a privileged instrument for **economic growth, poverty alleviation and food security by developing a local and international value chain.**

# ABOUT PSTACI

In the implementation of the program "Côte d'Ivoire Solidaire" in connection with the National Policy of Development of the Breeding, Fishing and Aquaculture (PONADEPA), the Ivorian Government set up, under the authority of the Prime Minister, the Strategic Program for the Transformation of Aquaculture in Côte d'Ivoire, hereafter called "PSTACI".

## **AQUACULTURE PRODUCTION IN CÔTE D'IVOIRE**

**Production:** 106,000 tons per/year

**Local Consumption:** 550,000 tons/year

**Imports:** USD 476,697,300 of frozen fish imports per year (THE LARGEST IMPORT ITEM OF COTE D'IVOIRE)



# PSTACI LAUNCHING CEREMONY

Côte d'Ivoire has taken another step in its quest for food sovereignty.

During a ceremony on Monday, August 1, 2022 at the Loka Fish Farming Station located near Botro, Prime Minister Patrick Achi officially launched the Aquaculture Transformation Program in Côte d'Ivoire (PSTACI)







## *The goal is to make Aquaculture the next Cocoa and Coffee of Côte d'Ivoire*

Remarks by the Minister of Animal and Fishery Resources.

**Sidi TIEMOKO TOURE**

-  **1st** world's largest producer of cocoa
-  **4th** largest african coffee producer

# INSTITUTIONAL MAPPING



**PRIME MINISTER'S OFFICE**

Comité de Suivi et  
Evaluation  
(CSE)

Comité de pilotage  
(COFIL)



Côte d'Ivoire

Unité de gestion du  
programme  
(UGP)



# WHAT ARE WE LOOKING FOR?

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## Investments

- Multilateral development banks
- (MDB) National development banks
- Microfinance institutions
- Community development financial institutions

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- **Private Investors / Aquaculture Funds**
  - Impact Investors
  - Aquaculture business angels
  - Investors in the development of the aquaculture value chain

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- Green aquaculture fund
  - Grants for sustainable aquaculture
  - Sustainable investment

## International Collaborations

- Broodstock Enhancement Programs e.g. **GIFT with World Fish**
- International Partnerships in the implementation of new aquaculture technologies
- **Vaccination and Disease Monitoring Programs** e.g. UPM's Institute of Bio Science

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- Smart water quality management
  - Farming software
  - B2B and B2C Platform
  - Smart feeding machines

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- Sharing and exchange of know-how
  - Training of start-ups and small producers



# 3 KEY CHALLENGES TO CÔTE D'IVOIRE'S ECONOMIC GROWTH

## REDUCING POVERTY



**The poverty rate in Côte d'Ivoire is estimated at 35% since 2020**

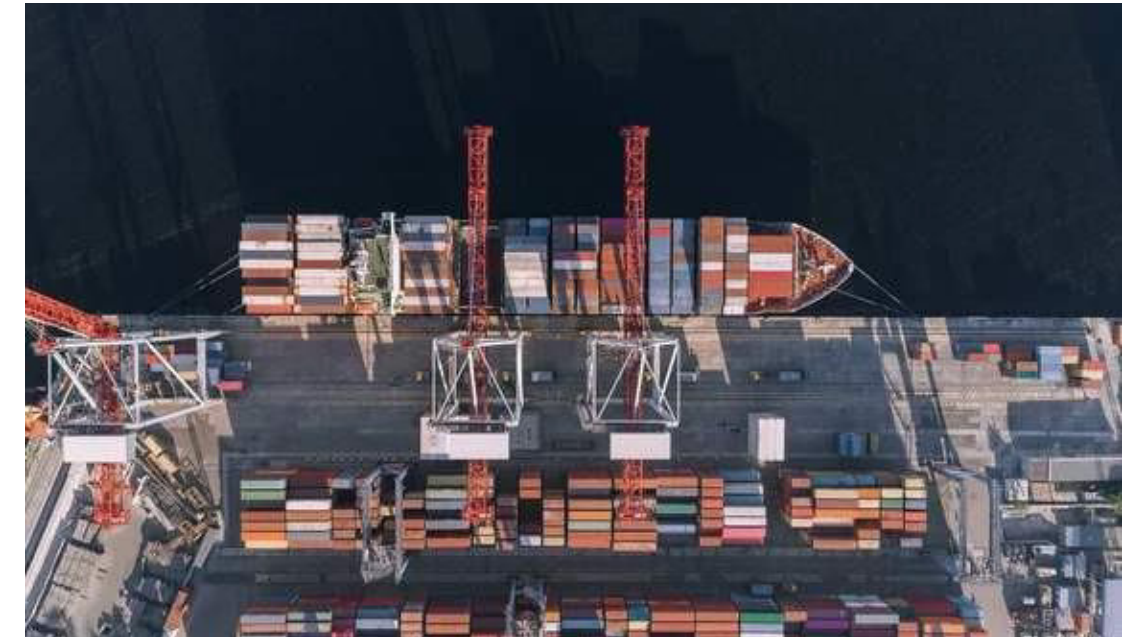
## REDUCING YOUTH UNEMPLOYMENT



The unemployment rate: 3.3%. However, only 23% of workers are employed as employees.

- Unemployed youth do not have training: 34.8%
  - Men: 25.2%
  - Women: 44.2%
- Each year, 250,000 enter the market from work looking for a first job (the majority are young people)

## REDUCING FISH IMPORTS



- Ivory Coast currently imports 90% of its local demand for fish.
- Total cost of imports in thousand tonnes
  - 2015: 389.000 tonnes (230 billion)
  - 2016: 414,000 tonnes (260 billion)
  - 2017: 482,000 tonnes (266 billion)

**Reducing imports of fishery products: Côte d'Ivoire currently imports 90% of its demand. According to the latest estimates, it has potential to produce at least 700,000 tonnes of tilapia and catfish, which would more than offset the current production deficit**

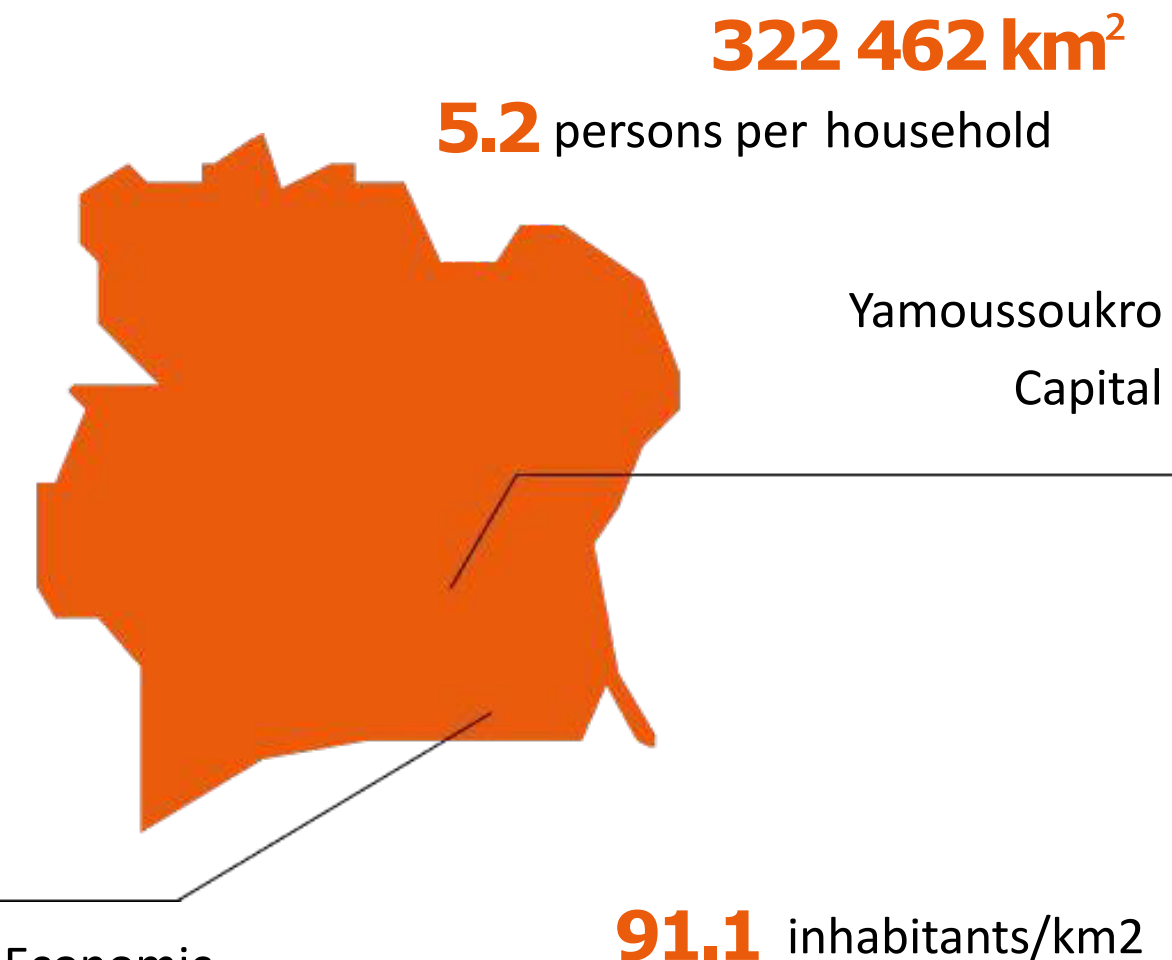


# WHY INVEST IN COTE D'IVOIRE STRATEGIC AQUACULTURE PROGRAM?



## KEY FIGURES

- Côte d'Ivoire is the largest economy in French-speaking Africa, with average growth rate of 9% between 2015 and 2018.
- The Ivorian economy is also the most diversified in the region.
- This dynamism, combined with quality infrastructure and a favorable business environment, gives Côte d'Ivoire a position as a regional hub that makes it a preferred destination for all companies wishing to develop their activities in West Africa.



A market of **28** million inhabitants



**150,000 hectares** of lagoons and **350,000 hectares** of lakes, reservoirs and shallows



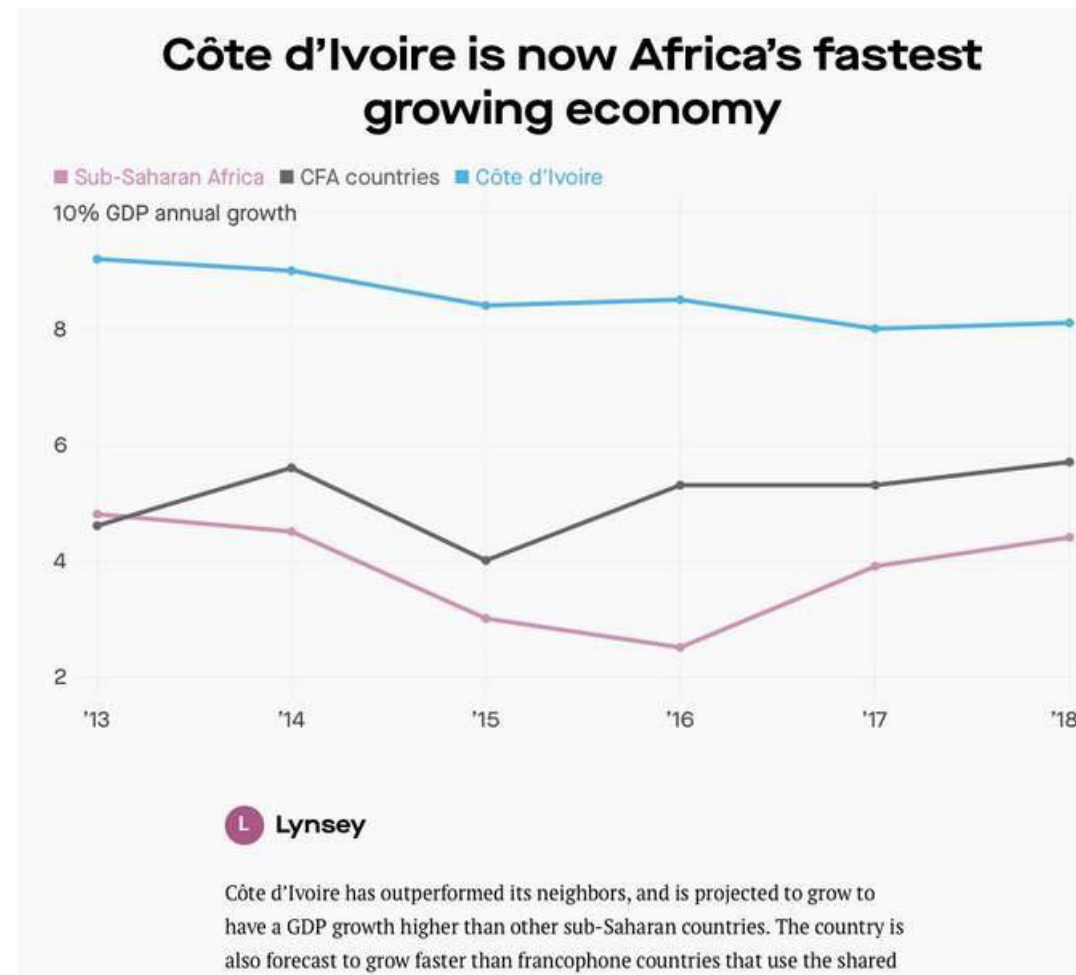
**4 rivers** : Cavally (600km), Sassandra (650km), Bandama (1,050km) and Comoé (1,100km).

# Mapping of the Hydraulic Network



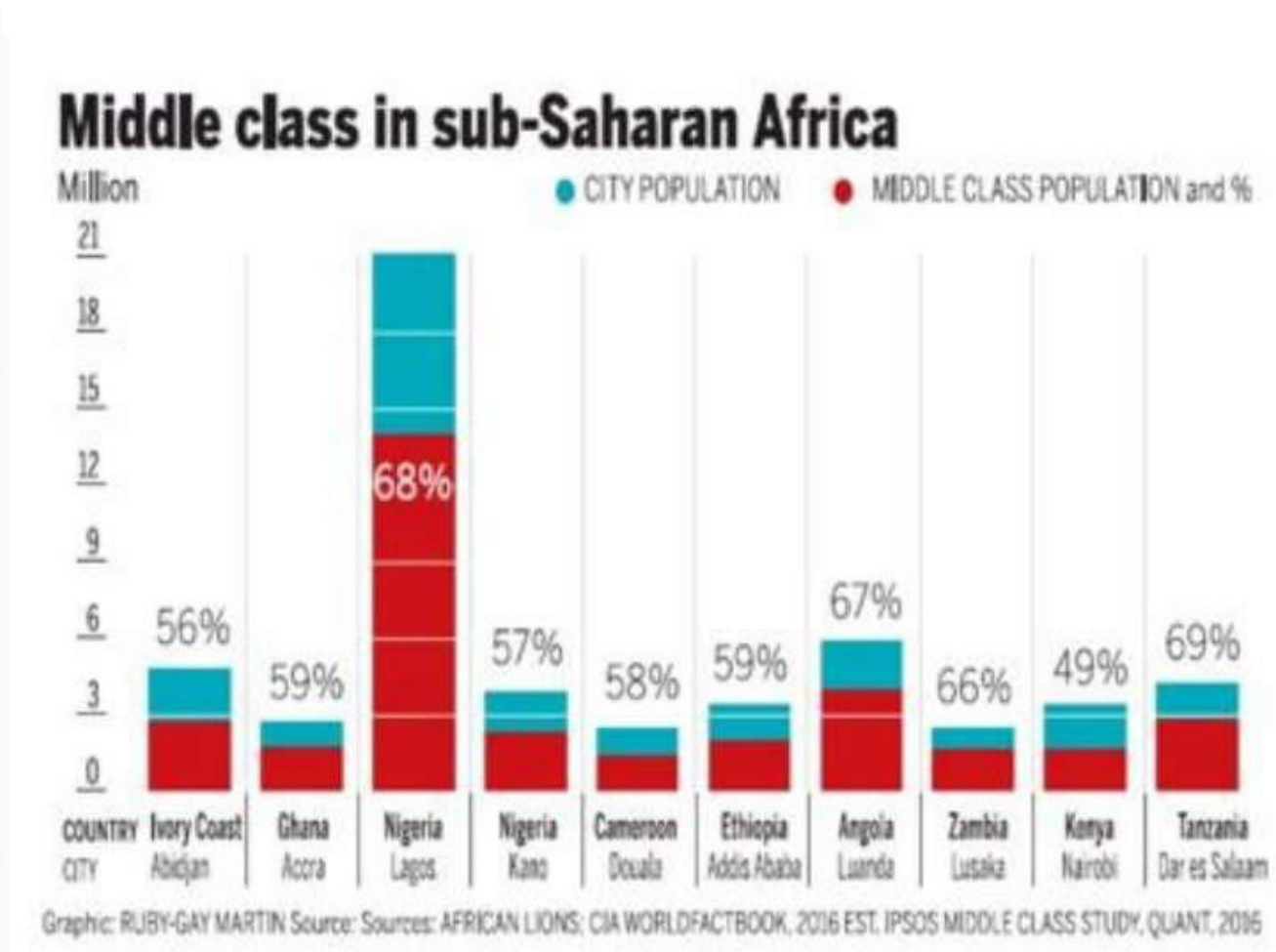
Source: FAO Aquastat

# KEY PERFORMANCE INDICATORS (KPI'S)



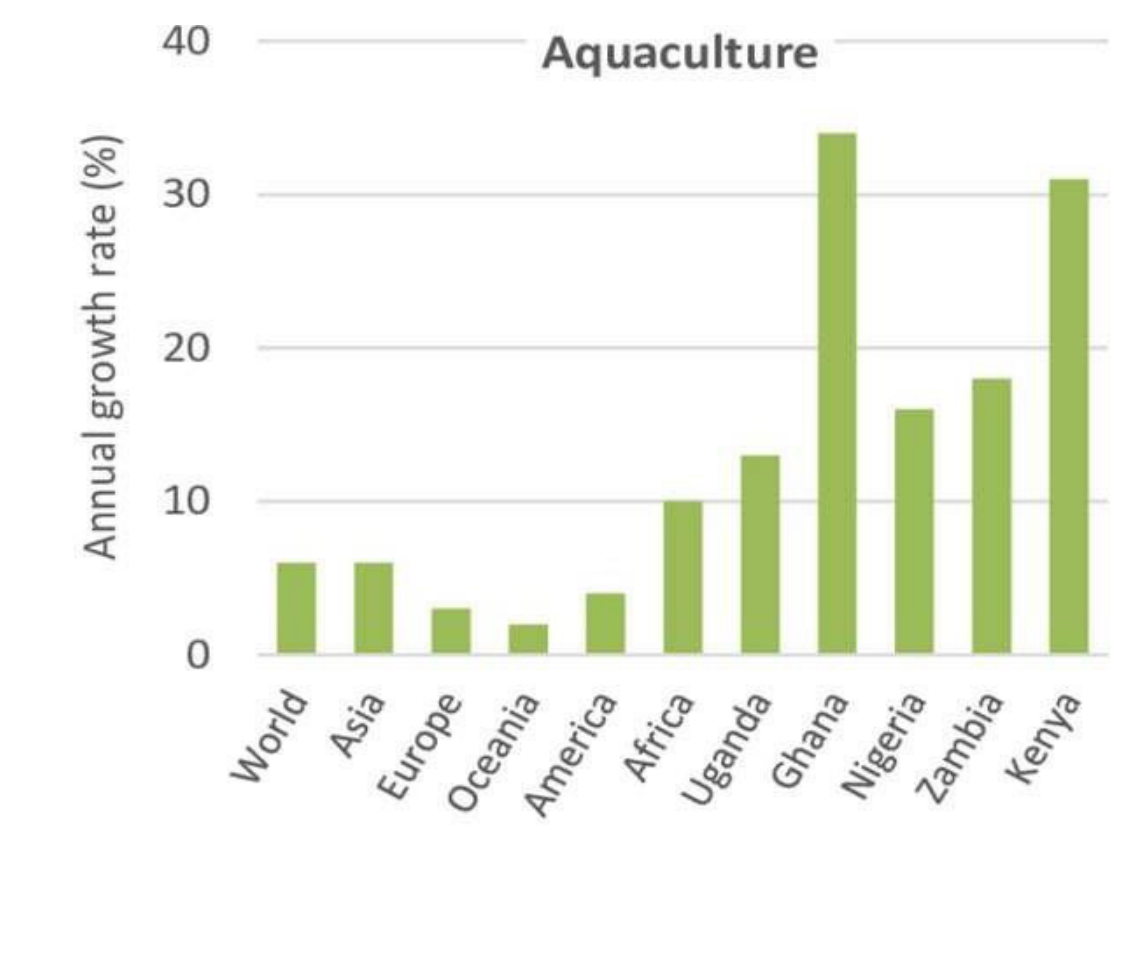
**Côte d'Ivoire is among the fastest growing economies in Africa.**

Despite the impact of COVID 19 ,the IMF estimates a strong rebound in 2021, at around 7%, which would keep the country among the most dynamic economies in Africa. Growth in 2022 is projected at +6% and in the medium term (2023-2024) at 6.4% on average, still driven by investment and consumption.



**A rapidly growing middle class**

According to forecasts, the Ivorian middle class is expected to grow at an impressive rate of 143% between 2019 and 2030, reaching nearly 6.5 million people. Purchasing power will experience a similar increase (154%) reaching \$63 billion.



**Africa is experiencing one of the fastest growth rates in the field of aquaculture.**

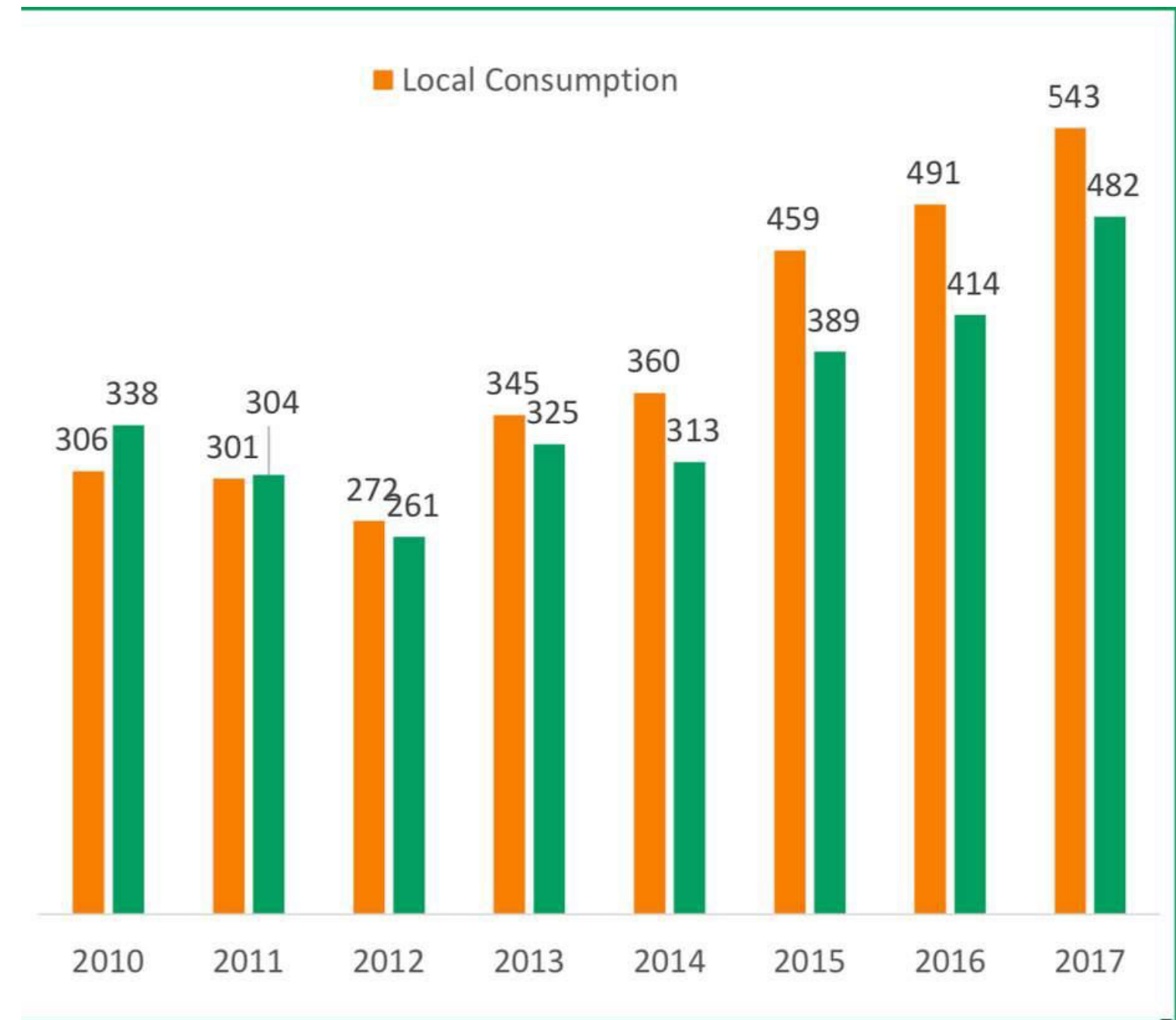
Africa had the highest annual growth rate in tilapia aquaculture and production compared to other major regions of the world between 2006 and 2015. Nigeria and Ghana (bordering Côte d'Ivoire), continue to achieve high growth rates in aquaculture..

# DATA

## AQUACULTURE PRODUCTION AND LOCAL DEMAND, 2010 TO 2018, (IN TONS)



## LOCAL CONSUMPTION AND IMPORTS, 2010 TO 2017 (IN THOUSANDS OF TONS)



# INVESTMENT PRIORITIES

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## VALUE CHAIN

- Creation of Sustainable Aquaculture Economic Zones (SAEZ)
- Large-scale Aqua Feed Factories
- Broodstock Enhancement Program
- Vaccination and Disease Monitoring Program
- Transport & Distribution



# POTENTIAL INVESTMENT LOCATIONS

AROUND THE 3 MAIN RIVERS OF THE COUNTRY

Mali ●

Burkina Faso ●

Ghana ●

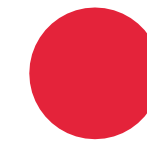
Guinée ●

Libéria ●

Cote d'Ivoire

Loka (Bouaké)

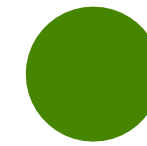
Koubi (Tiébissou)



SPACE AVAILABLE FOR AN  
AQUACULTURE CONCESSION



SPACE USED FOR PILOT PROJECTS



WEST AFRICAN SUB-REGION TARGET

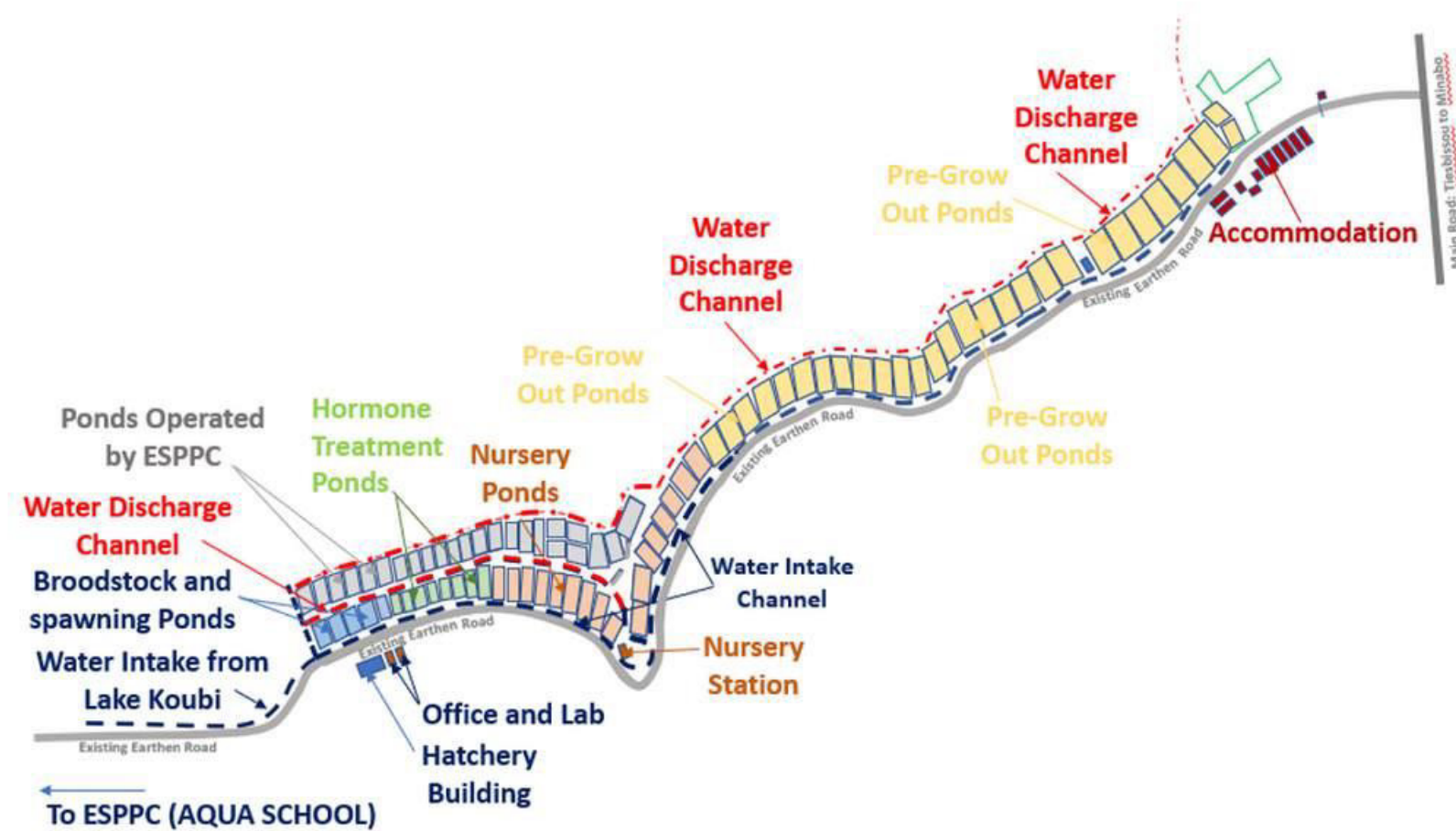


# PILOT PROJECT 1

## THE LAKE KOUBI SAEZ

### Milestones

- 1,250 tons per year
- Training of students from "the School of Specialization in Fish Farming and Fishing in Inland Waters (ESPPEC)"



### • THE KOUBI LAKE SAEZ PILOT PROJECT WILL HAVE:

- 10 earthen ponds for hatcheries/incubators
- 15 earthen ponds for hormone treatment
- 20 fry ponds
- 40 pre-created earthen ponds
- 1 farm office and housing complex
- 300 grow-out cages
- A fish landing jetty

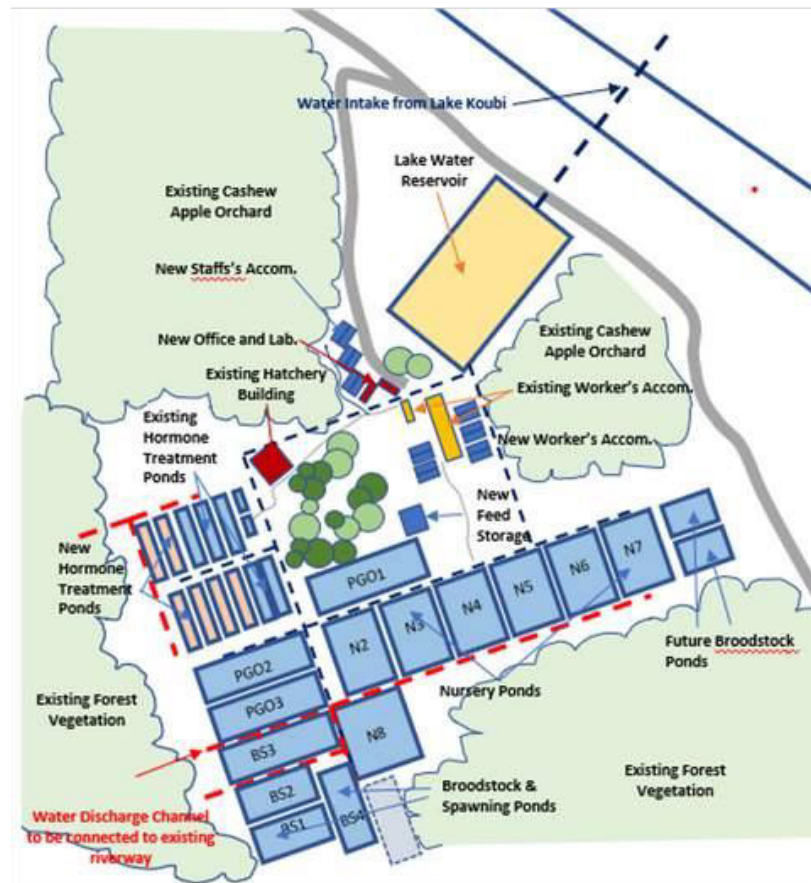


# PILOT PROJECT 2

## THE LAKE LOKA SAEZ

### Milestones

- 1,250 tons per year
- 3 million fry (20g) per year Hatchery



- **Hatchery/ Incubator Hormonal Treatment**
- **Farm office and housing complex**
- **Nursery Ponds**
- **Pre-pregnancy**

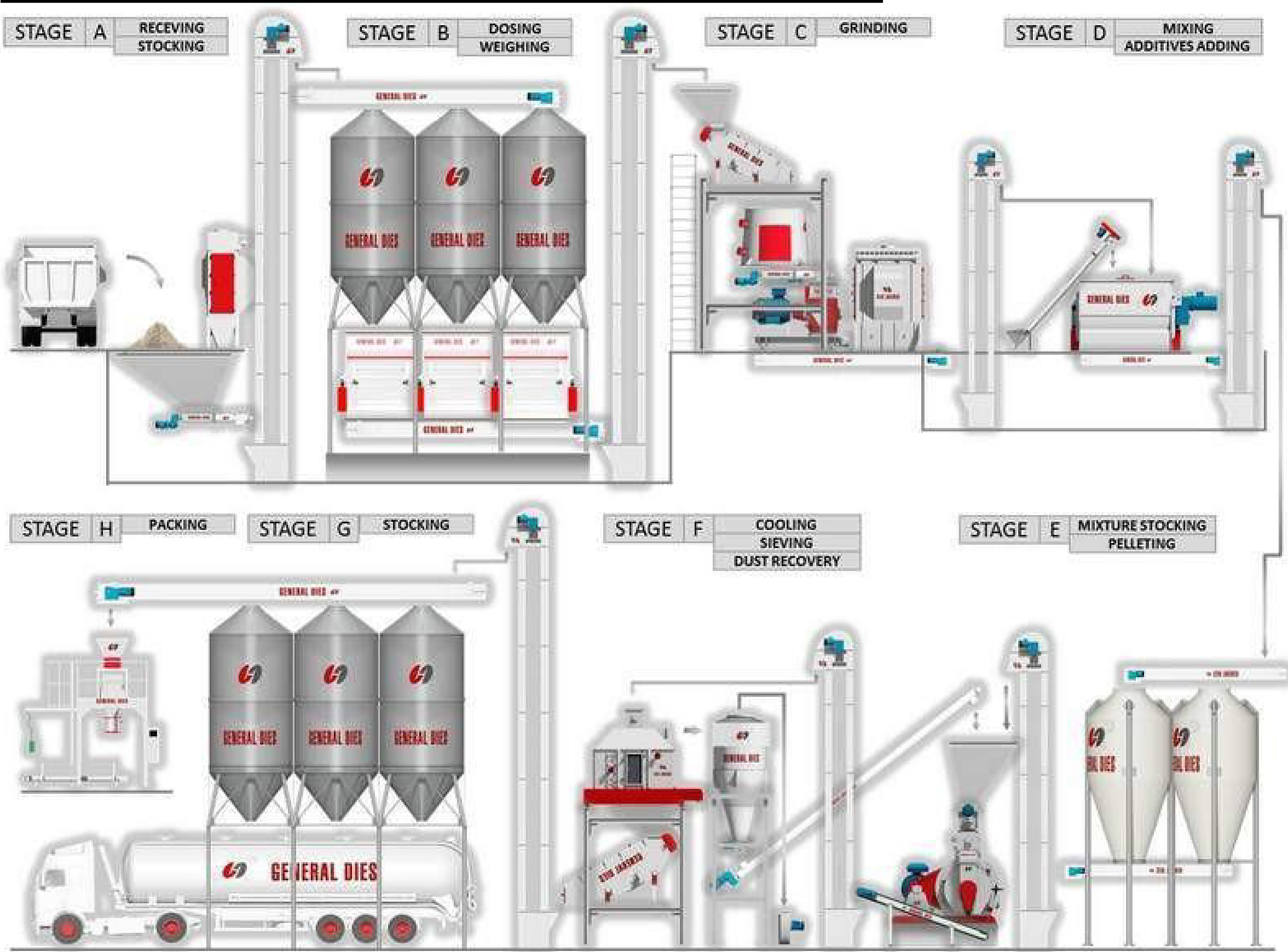
### • THE LOKA LAKE ZEAD PILOT PROJECT WILL HAVE:

- A hatchery / incubator with:
- 4 earthen ponds for hatching;
- 3 earthen ponds for hormonal treatment;
- 3 fry ponds;
- 5 pre-growth earthen ponds;
- A cage-based aquatic farm with 150 cages;
- A farm office and accommodation complex;
- A fish landing jetty

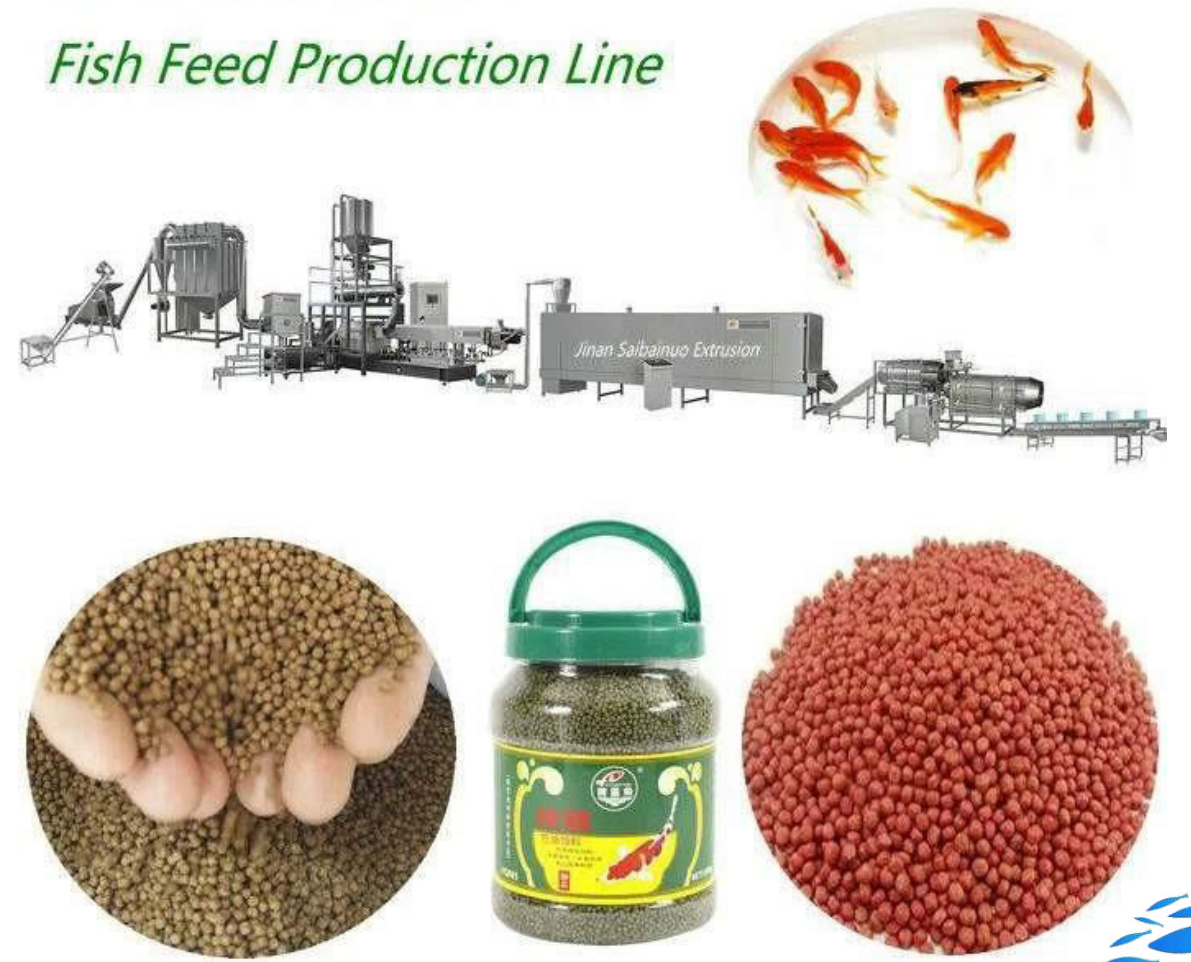




# LARGE SCALE AQUA FEED FACTORY



*Fish Feed Production Line*



# AQUACULTURE SPECIES TARGETED

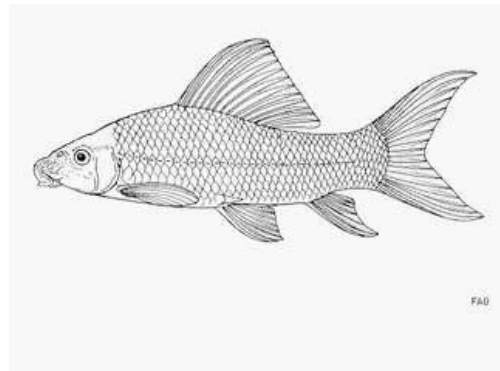
- FISH



TILAPIA OREOCHROMIS NILOTICUS



CATFISH



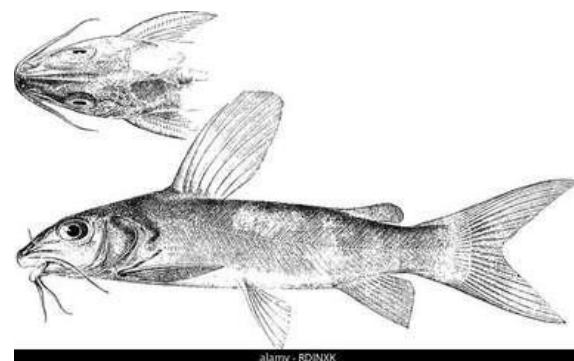
LABEO COUBIE



HETEBRANCHUS LONGIFILIS

CLARIAS GARIEPINUS

HETEROTIS NILOTICUS



CHRYSICHTHYS NIGROTIGITATUS

- SHRIMP



MACROBRACHIUM VOLLENHOVENII

MACROBRACHIUM FELICINUM

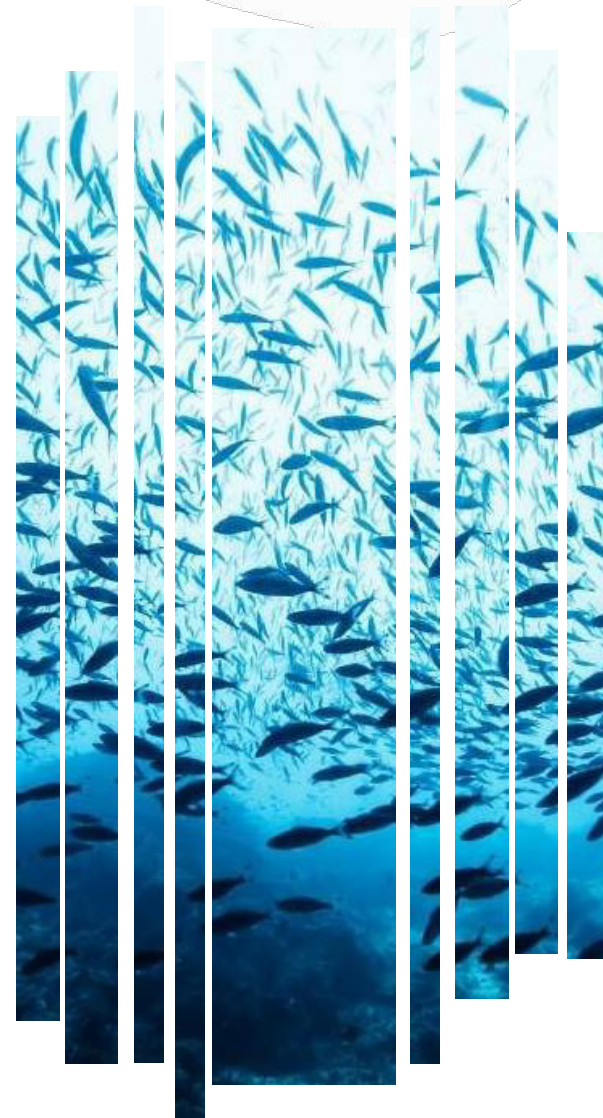


MACROBRACHIUM CHEVALIERI

MACROBRACHIUM MACROBRACHION



MACROBRACHIUM RARIDENS



# TECHNICAL ASSISTANCE



Côte d'Ivoire



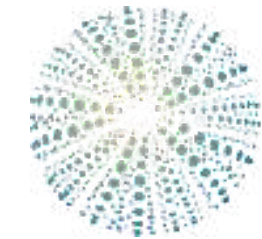
FISH4ACP



TCRS  
The Center for Responsible Seafood

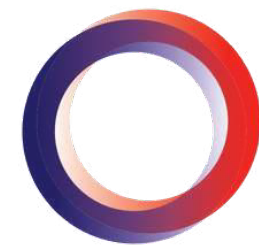


# FINANCIAL PARTNERS



AquaSpark  
Investing in the Future of Aquaculture

Norfund



AFD  
AGENCE FRANÇAISE DE DÉVELOPPEMENT

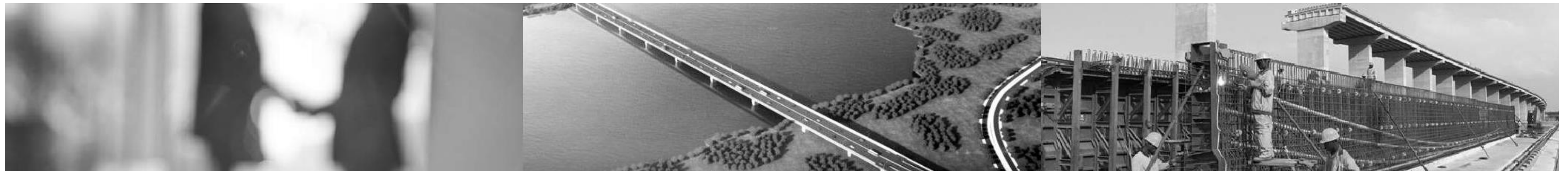
FINANCIAL AND TECHNICAL ASSISTANCE PARTNERS WHO ARE IN OR AROUND THE PROJECT



# GOVERNMENT INCENTIVES

Since 2012, the country has been engaged in a process of structural and sectoral reforms aimed at improving the environment in which economic operators operate. These reforms consist in reducing procedures, delays and costs of economic acts as well as facilitating and securing formalities related to private investments.

- Doing Business 2020 ranking: 110/190
- Transparency International 2018 ranking: 105/180
- Mo Ibrahim 2018 ranking: 22/54



## INCENTIVE TAX

- **Investments linked to the creation of a new activity or the development of an existing activity, the amount of which is greater than 761,387.21 US Dollars, give rise to the following advantages:**
  - Exemption from VAT on equipment, materials and the first batch of spare parts for investments of over 761,387.21 US Dollars
  - Exemption from duties and taxes on equipment, materials and the first batch of spare parts for investments of more than 3,045,458.26 US Dollars
  - Application of a single preferential duty of 5% on equipment for investments between 761,387.21 US Dollars and 3,045,458.26 US Dollars
  - Tax exemptions ranging from 50% to 75% over a period of five to fifteen years depending on the investment zone.

# GOVERNMENT INCENTIVES

Incentives, depending on the sector of activity or the level of investment planned, generally focus on:

- The adoption in February 2018 of the digitalization of tax payments; The
- reduction of rates on social contributions;
- The implementation of a Plan for the rationalization of tax and customs exemptions
- customs exemptions 2020-2024 adopted in 2019;
- The operationalization of the Côte d'Ivoire SME Agency;
- Simplification of the tax system applicable to SMEs to make it more attractive
- (application of ad valorem taxation, new segmentation of SMEs, and raising the turnover threshold for VAT liability);
- The continuation and popularization of the processes of modernization and dematerialization of tax administration procedures;
- The reduction of the VAT applied on the realizations of works of social character;
- The implementation of the certified electronic invoice;
- The benefit of guaranteeing the investment made in case of socio-economic troubles; The
- free transferability of capital and profits from investments;
- The reinforcement of the prevention of acts of corruption in Côte d'Ivoire;
- The improvement of the availability of industrial land and the strengthening of the the attractiveness of industrial zones;
- Strengthening the structuring of the Public Private Dialogue in the main economic economic poles;
- The granting of premiums for local processing of cash crops;
- The establishment of a fund to support innovation and technology The
- adoption of an innovation and technology extension policy;

# GOVERNMENT INCENTIVES

## INCENTIVE TAX

### ■ Infrastructure

- The new investment code affirms the gouvernement willingness to take measures to facilitate the formalities for making investments. It thus provides for the creation of developed industrial zones, agricultural land and zones of tourist interest and facilitates access to investors through various incentives. These provisions help guide interested companies in their choice of investment.
- In addition to these common advantages, the new code provides for the possibility of granting additional advantages to structuring projects negotiated within the framework of state conventions linking the investor to the state.
- In this respect, Côte d'Ivoire has mobilizable water resources, i.e. 77 billion of which 39 billion m<sup>3</sup> of surface water and 38 billion m<sup>3</sup> of groundwater.
- The The sedimentary basin reserve is estimated at 13 billion m<sup>3</sup> of groundwater and the Abidjan aquifer of Abidjan alone provides 70% of the country's drinking water production.
- The coverage of the national infrastructure has been strengthened thanks to the MainOne resulting in an increase in connectivity capacity from 66 Gbps in 2016 to 192 Gbps in 2018 and 220 Gbps in 2019. Gbps in 2019.

### ■ Development

- The road network is composed of 86,400 km of roads, including 244 km of highways, 6,543 km of interurban roads and 4,314 km of urban roads.
- Côte d'Ivoire has two Autonomous Ports, one in Abidjan (PAA) and the other in San-Pedro (PASP).

### ■ Technical Assistance

- Technical assistance is provided by the PSTACI and its partners



# INVESTMENT CODE

The investment code contains two tax incentive schemes with different incentive schemes with different benefits; the investment declaration regime and the investment approval regime.

The advantages are defined according to the area of the investment and a categorization of investments by sector.

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**TAXE INCENTIVES**  
(Investment declaration and investment approval)

**CATEGORIES OF INVESTMENTS**

**PHASES**  
(Implementation and exploitation)

Thank you for your attention

**M. Modibo SAMAKE**

**Senior Advisor to the Prime Minister**

**General Coordinator of the Strategic Program for The Transformation of Aquaculture in Côte d'Ivoire**

