

CÔTE D'IVOIRE

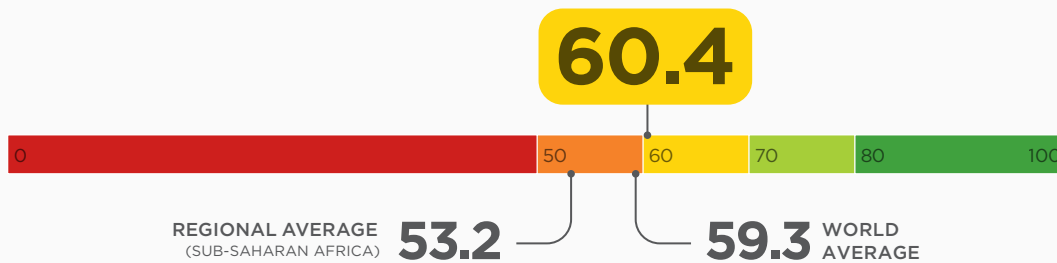
WORLD RANK: **81** | REGIONAL RANK: **5**

ECONOMIC FREEDOM STATUS: **MODERATELY FREE**

Côte d'Ivoire's economic freedom score is 60.4, making its economy the 81st freest in the 2023 *Index*. Its score is 1.2 points lower than last year. Côte d'Ivoire is ranked 5th out of 47 countries in the Sub-Saharan Africa region, and its overall score is above the global and regional averages.

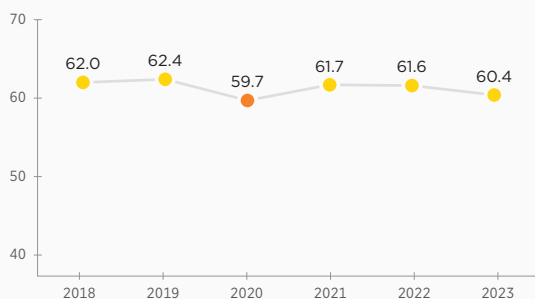
Progress in strengthening the four pillars of economic freedom in Côte d'Ivoire has been limited despite some efforts to improve macroeconomic stability and growth potential. The prospects for long-term private investment and productivity growth remain unfavorable. Property rights are severely undercut by the weak judiciary, and corruption is debilitating.

ECONOMIC FREEDOM SCORE



HISTORICAL *INDEX* SCORE CHANGE (SINCE 1995): +7.0

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
27.1 million

GDP (PPP):
\$159.9 billion
6.5% growth in 2021
5-year compound annual growth 5.8%
\$5,781 per capita

UNEMPLOYMENT:
3.3%

INFLATION (CPI):
4.2%

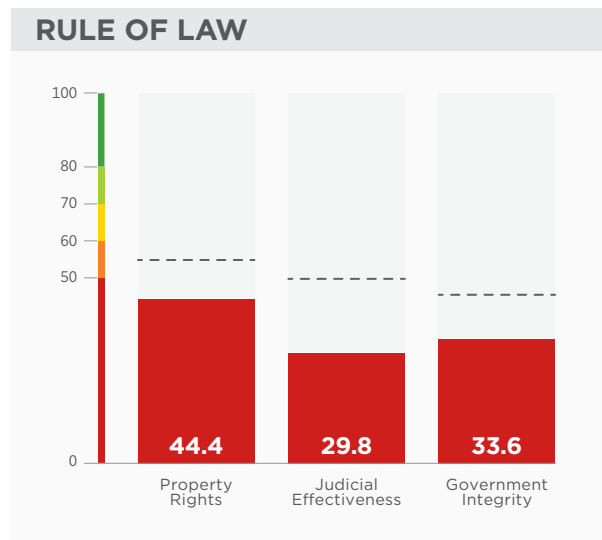
FDI INFLOW:
\$1.4 billion

PUBLIC DEBT:
52.1% of GDP

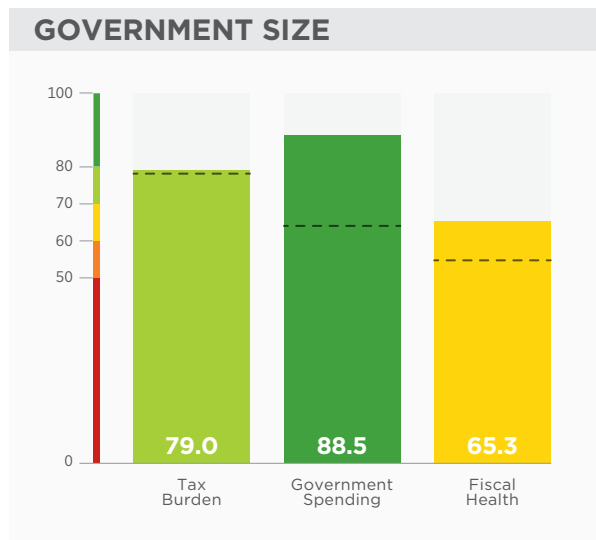
2021 data unless otherwise noted. Data compiled as of September 2022

BACKGROUND: Following independence in 1960, cocoa and cashew exports made Côte d'Ivoire West Africa's second-largest economy. The North-South civil war ended in 2007, but after the 2010 presidential election, the U.N. and France intervened to ensure that the internationally recognized winner, Alassane Ouattara, could take office. Following the death of his hand-picked successor, Ouattara won a third term in October 2020 with 95 percent of the vote in a violence-marred election. Pro-business reforms and strong private investment in such areas as agriculture, agribusiness, mining, light manufacturing, housing, and services have driven robust economic growth in recent years.

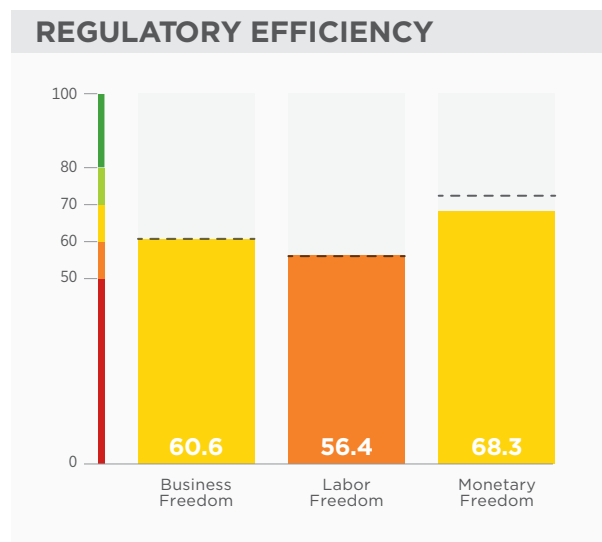
12 ECONOMIC FREEDOMS | CÔTE D'IVOIRE



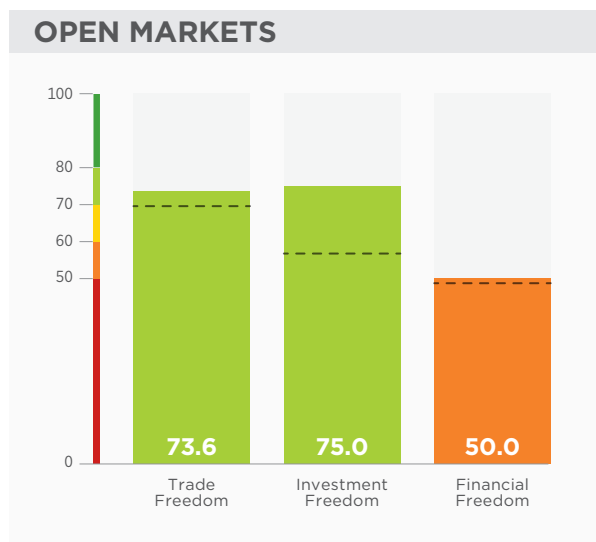
The overall rule of law is weak in Côte d'Ivoire. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual and corporate tax rates are, respectively, 36 percent and 25 percent. The tax burden equals 13.2 percent of GDP. Three-year government spending and budget balance averages are, respectively, 19.6 percent and -4.3 percent of GDP. Public debt equals 52.1 percent of GDP.



Despite recognition of the need for business law reforms, action has been only marginal. With development of a modern labor market lagging, the informal sector is a growing source of employment. The most recent available inflation rate is 4.2 percent.



The trade-weighted average tariff rate is 8.2 percent, and nontariff measures increase the cost of trade. In most sectors, there are no laws that limit foreign investment. The financial sector is relatively stable. Credit allocation is based on market terms and supports the private sector.