

IVORY COAST FACTSHEET



Delegation der Deutschen Wirtschaft
in Ghana
Delegation of German Industry and
Commerce in Ghana



INTRODUCTION

Ivory Coast, officially the Republic of Côte d'Ivoire, is located on the south coast of West Africa. Most of the country consists of a forested plateau that gradually slopes down to the Atlantic Ocean coastal areas. Notable exceptions include the edges of the Guinea Highlands (with peaks reaching 4,000–5,000 ft.) on the western border with Guinea, and the elevated savanna and forest regions of the northeast. The coastline is approximately 515 km long, characterized by lagoons in the east and a long submarine sandbar that historically made access difficult. Extending across the middle of the country is the "Guinean forest-savanna mosaic," a transition zone between the lush coastal forests and the arid interior savannas. The country shares borders with Liberia and Guinea to the West, Mali and Burkina Faso to the North, Ghana to the East, and the Gulf of Guinea (Atlantic Ocean) to the South.

The culture of the Ivory Coast is layered and colorful, shaped by its geographical location, ethnic diversity, and colonial history under French rule. The country is home to over 60 different indigenous tribes, generally categorized into four main linguistic groups: the Akan (East and Center), the Krou (Southwest), the Mandé (North and Northwest), and the Voltaic/Gur (Northeast). These cultural regions differ in language, economic activity, environment, and traditions. Religious diversity is also significant; approximately 44% of the population is Christian, 37% is Muslim, and a significant portion adheres to traditional indigenous beliefs or no religion, though these figures fluctuate by source and region.

KEY STATISTICS

INDICATOR	CURRENT DATA
Official Name	Republic of Côte d'Ivoire
Capital	Yamoussoukro (political), Abidjan (economic)
Population	32.7 million
Area	322,463 sq km
Official Language(s)	French (Official); over 70 indigenous languages including Bété, Baoulé, Dioula, and Senoufo

Currency	West African CFA Franc (XOF)
Time Zone(s)	GMT

POLITICAL CONTEXT

The current political climate in Ivory Coast is defined by the inauguration of President Alassane Ouattara for a controversial fourth term, following his landslide victory (with over 90% of the vote) in the October 25 election. The atmosphere is characterized by a "tense stability"; while the ruling RHDP party has consolidated its power, effectively silencing dissent by barring key opposition figures like Tidjane Thiam and Laurent Gbagbo, deep political divisions and public disengagement persist beneath the surface. Authorities have maintained order through strict bans on protests and a heavy security presence, stifling the opposition's calls for civil disobedience. Despite the country's continued economic growth, the administration faces significant pressure to address high youth unemployment, rising living costs, and lingering security threats in the northern border regions.

ECONOMIC CONTEXT

Ivory Coast continues to solidify its position as an economic powerhouse in West Africa, with the IMF projecting robust real GDP growth of approximately 6.5% for 2025, driven by a diversified blend of private investment, infrastructure projects under the National Development Plan (PND 2021-2025), and a booming extractive sector . Recently, the inflation has moderated significantly, projected to dip towards 1-3% in 2025 from higher highs in 2022, the economy is receiving a major structural boost from the energy and mining sectors . Notably, the mining sector is aggressively expanding; propelled by the ramp-up of Endeavour Mining’s Lafigué mine and Fortuna Mining’s Séguéla mine, as the government aims to rival Ghana’s output by 2030 . Simultaneously, the energy landscape has been transformed by Eni’s Baleine field, which commenced Phase 2 production in late December 2024, increasing output to 60,000 barrels of oil per day and significantly enhancing the nation’s trade balance and energy independence .

SELECTED DEVELOPMENT INDICATORS

INDICATOR	VALUE / STATUS	CONTEXT & DETAILS
GDP Growth	6.5%	Based on 2025 IMF Projections
Inflation	3.8%	2025 Estimate
Fiscal Deficit	3% of GDP	2025 Target: reflects fiscal consolidation efforts
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Poverty Rate	Declining	Trend is positive, though it remains a significant challenge in rural areas
FDI	Strong Inflows	Driven particularly by the mining, hydrocarbons, and agro-processing sectors

MINING BUSINESS CLIMATE

The mining business climate in Côte d'Ivoire is currently experiencing a period of robust expansion and strategic diversification, positioning the country as a stable alternative to its Sahelian neighbors. As of 2025, gold production is projected to reach a record 62 tonnes, up from 58 tonnes in 2024, driven significantly by the ramp-up of Endeavour Mining's Lafigué mine and Fortuna Mining's Séguéla mine. The government remains steadfast in its goal to boost annual production to 100 tonnes by 2030, aiming to rival Ghana as a regional leader. This growth is supported by a favorable 2014 Mining Code (currently under revision to strengthen local content) which offers attractive fiscal incentives during exploration. International investors view the country as a "safe haven" in West Africa, with major operators like Barrick Gold, Perseus Mining, and Montage Gold actively developing world-class deposits such as the Koné Gold Project, which is set to become one of the largest gold mines in the region.

The GPMCI (Groupement Professionnel des Miniers de Côte d'Ivoire) serves as the primary advocate for the private mining sector, acting as the critical interface between mining companies and the government. Its impact is most visible in its policy advocacy, where it negotiates for fiscal stability and pragmatic local content regulations in the ongoing Mining Code revisions. Beyond advocacy, the GPMCI plays a pivotal role in workforce development; it recently signed agreements with the government to train thousands of youth, addressing the sector's acute skills shortage. The organization also champions sustainability and safety standards through initiatives like the "Journée Mine Verte" (Green Mine Day) and the "Mining Olympiades," which promote environmental rehabilitation and operational excellence among its members .

The institutional framework is anchored by the Ministry of Mines, Petroleum and Energy, which enforces regulations and manages the cadastral system to streamline permitting while cracking down on illegal artisanal mining ("galamsey"). Working alongside the Ministry is SODEMI (Société pour le Développement Minier de la Côte d'Ivoire), the state-owned mining company responsible for exploration and forming strategic Joint Ventures. SODEMI is increasingly active, recently partnering with international firms to develop strategic minerals like coltan and holding minority stakes in major gold projects to secure state revenue. Additionally, the CEPICI (Centre de Promotion des Investissements en Côte d'Ivoire) facilitates foreign direct investment, ensuring that mining operators can navigate the administrative landscape efficiently, further cementing the sector's role in contributing towards the 6% GDP target .

ENVIRONMENTAL & SOCIAL ISSUES

The rapid expansion of mining has brought environmental and social challenges to the forefront. The government strictly enforces the 2014 Mining Code, which mandates Environmental and Social Impact Assessments (ESIAs) before any permit is granted. A key requirement is the Local Development Fund (CDLM), which requires mining companies to contribute 0.5% of their turnover to development projects for local communities affected by mining operations. Despite these regulations, issues regarding land compensation, water pollution, and the encroachment of artisanal miners on industrial concessions remain points of friction that require constant management .

REGULATORY FRAMEWORK OF THE MINING SECTOR

The regulatory framework for the mining sector in Ivory Coast (Côte d'Ivoire) is primarily governed by the Mining Code (Law No. 2014-138 of March 24, 2014), which was designed to be investor-friendly by providing stability and clear tenure. However, the framework has recently evolved with the 2025 Finance Act, which introduced significant fiscal adjustments to capture higher revenues from soaring gold prices. While a complete "renovation" of the Mining Code is currently underway to further emphasize local content and sustainable practices, the 2014 law remains the foundational legal text, supported by various implementation decrees that regulate environmental compliance, community development, and transparency.

The licensing regime is structured into two main permits: Exploration and Exploitation. The Exploration Permit is valid for an initial period of 4 years and is renewable twice for 3 years each, allowing for a total duration of 10 years (sometimes extended to 12 years under exceptional circumstances for feasibility studies). The Exploitation Permit is valid for the life of the mine, with an initial cap of 20 years. Unlike the previous regime, renewals for exploitation permits are now typically limited to consecutive periods of 10 years rather than 20, ensuring regular regulatory review of long-term operations.

The fiscal regime and state participation terms have seen the most notable recent updates. The State retains a mandatory 10% free-carried interest in all mining companies, with the option to negotiate for additional equity at market rates. Regarding royalties, the 2025 Finance Act replaced the previous lower rates with a steeper sliding scale ad valorem tax based on the gold price. The new rates are set at 5% when gold is at or below \$1,000/oz, rising incrementally to 8% when the gold price exceeds \$2,000/oz, a rate that effectively applies to most current production given prevailing market prices.

MAJOR MINING COMPANIES (2025 UPDATE)

COMPANY	KEY ASSETS	2025 STATUS & STRATEGIC UPDATES
Endeavour Mining	Ity Mine; Lafigué Mine	Largest Producer. The newly commissioned Lafigué Mine (started July 2024) is fully operational, targeting ~180k oz for 2025. The Ity mine continues to be a flagship asset with extended mine life.
Atlantic Group	Tongon Gold Mine	New Entrant (Local). In a historic deal closed December 3, 2025, this Ivorian diversified conglomerate acquired the Tongon mine from Barrick Gold for ~\$305M. They aim to extend the mine's life beyond previous 2020s closure targets.
Perseus Mining	Yaouré Mine; Sissingué Mine	Expansion Phase. Yaouré remains a top performer (approx. 200k+ oz/year). In January 2025, Perseus took the Final Investment Decision (FID) for the CMA Underground project at Yaouré to extend high-grade operations.
Resolute Mining	Doropo Project	New Entrant. Resolute entered the country in May 2025 by acquiring the Doropo project from AngloGold Ashanti (who had previously acquired Centamin). They announced a major discovery in June 2025 and plan to start mine construction in Q1 2026.
Allied Gold	Bonikro Mine; Agbaou Mine	Optimization. Merged the operations of Bonikro and Agbaou into a centralized complex. Reported a 5% production increase in Q1 2025, targeting combined annual output of ~175k-195k oz from Ivorian assets.

Fortuna Mining	Séguéla Mine	Growth. The Séguéla mine beat H1 2025 targets with production up 13%. Fortuna is currently conducting a feasibility study to expand the processing plant capacity to capture reserves from the new Sunbird deposit.
Montage Gold	Koné Gold Project	Construction. Currently building the massive Koné project. Construction is on schedule for first gold pour in Q2 2027, which will likely make it the country's next Tier-1 mine.
Zhaojin Mining	Abujar Gold Mine	Consolidation. Fully acquired Tietto Minerals and delisted it from the ASX in June 2024. 2025 has been focused on optimizing the Abujar mine's operational efficiency under new Chinese ownership.

INVESTMENT OPPORTUNITIES

The mining sector in Ivory Coast presents robust investment opportunities driven by the government's 2025 "Integrated Mineral and Energy Resources Policy" (PIRME), which prioritizes diversifying beyond gold into critical minerals and enhancing local value addition. Exploration remains a primary draw, with the north and west regions largely under-explored; in late 2025 alone, the government granted 11 new permits specifically targeting gold, nickel, cobalt, and copper to align with global energy transition demands . Local Processing is heavily incentivized under the new policy framework, offering tax benefits for companies establishing refining and transformation facilities (such as bauxite-to-alumina) to reduce raw export dependency. Furthermore, the strengthening of Local Content regulations creates immediate opportunities for Mining Services, where foreign firms are encouraged to form joint ventures with Ivorian entities to provide technical services like drilling, laboratory analysis, and logistics, filling the gap in the booming domestic supply chain.

OUTLOOK

The outlook for Ivory Coast's mining sector remains highly positive following the re-election of President Alassane Ouattara in October 2025, which secured the political continuity essential for long-term foreign investment . Economically, the nation is successfully diversifying beyond cocoa, with mining and energy emerging as the new "twin engines" of growth, bolstered by major offshore oil discoveries (Baleine, Calao) and a surging mineral output. The period from 2026 to 2030 is projected to be transformative, driven by the construction of mega-projects like Montage Gold's Koné mine (scheduled for production in 2027) and a national target to ramp up gold production to 100 tonnes per year by 2030 . This growth trajectory, combined with a stable regulatory environment, is cementing Ivory Coast's status as the preferred "safe haven" jurisdiction in West Africa, attracting capital that might otherwise flee instability in the Sahelian neighbors like Mali and Burkina Faso.

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SODEMI – Depuis 1962, nous portons les ambitions Minières de la Côte d'Ivoire

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