Country Profile

Republic of BENIN

ICDT 2025

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icdt@icdt-oic.org

General Data

General info

- Capital: Cotonou
- Type of State: Republic
- Location: West Africa - Area: 114,763 Km ^{2}
- Time zone: GMT + 1

Demography

- Population : 14,46 million – 2024
- Natural increase: 2.5% - 2023
- Official and business language: French

Currency

- CFA Franc (XAF)
- 1 USD = 586.10 XAF – May 2025

macro economy

- GDP: 21.25 MM USD Growth: 6.4 % - 2024
- GDP per capita: 1,507.2 USD – 2024
- Employment rate of people aged 15 and over: 70 % - 2021

International trade

- Imports - 2024: 3.366 MM USD
- Exports - 2024: 1.112 MM USD

FDI

- FDI stocks in 2023: 3.71 MM USD
- Inward FDI flows in 2023: 434 M USD

Strong facts

High potential of growth and Gateway to ECOWAS Countries

Increased confidence of international donors

Strategic position (access to the sea for the countries of the hinterland).

GDP growth (annual %)

Benin’s economy grew by 7.5% in 2024, up from 6.4% in 2023, according to the National Institute of Statistics and Demography (Instad).

Growth was driven by strong performances in services, industry, and agriculture.

The government continues to focus on boosting private investment and long-term projects like the Glo-Djigbé Special Economic Zone to strengthen competitiveness.

Government Incentives for Investors

•Tax exemptions for new businesses in priority sectors

•Investment protection under international treaties

•Free trade zone benefits

•Flexible foreign exchange policies

Doing Business

Benin Republic is rapidly emerging as one of West Africa’s most promising investment destinations. With its strategic location, stable political climate, and investor-friendly policies, Benin offers vast opportunities across various sectors. Whether you are looking to invest in tourism, agriculture, technology, real estate, or renewable energy, Benin provides a fertile ground for business growth and profitability.

Strategic Advantages

•Growing Economy: Benin has experienced steady economic growth, supported by government initiatives to improve infrastructure, trade, and industry.
•Business-Friendly Environment: The government actively encourages foreign investment through tax incentives, simplified business registration processes, and supportive policies.
•Stability and Security: Benin boasts a peaceful and stable political environment, making it a safe destination for investment.

Main sectors of activity

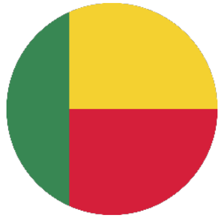
27.1 %	Share of agriculture in GDP It employs 38.3% of the population
25 %	Share of industry in GDP It employs 18.3% of the population
47.9 %	Share of services in GDP They employ 43.4% of the population

Sector Strategies

In order to achieve Benin's vision of a prosperous and competitive economy in 2025, the country has made ambitious and bold strategic decisions.

The development of sectors in which Benin has comparative advantages :

- The establishment of human, material and technical infrastructure in order to create favorable conditions for economic development and competitiveness and to integrate the economy in the world community.
- In this respect, the government has launched the Benin-Révélé Action Program. The implementation of this ambitious program is based on the development of several sectors, including agriculture and the processing of agricultural products.
- The Government's objective is to make Benin an industrial hub, to ensure the processing of agricultural products, in particular cashew, cotton, shea, pineapple, soy, etc., and to increase the added value of its agricultural products. Tourism and digital technology are also priorities for the government.



Infrastructure

Maritime

The Port of Cotonou is Benin's principal seaport and a natural outlet to landlocked countries and neighboring Nigeria. The Port currently handles approximately 450 bulk cargo and freight vessels per year, which represent nearly 11.0 million tonnes of various products and 350 container vessels which themselves represent approximately 280,000 TEUS per year. The port contains eleven berths for all types of ships (conventional, container ships, RoRo , tankers, bulk carriers, trawlers etc.); an oil station; a fishing port; two new berths of 600 ml; free zones for Niger, Burkina-Faso, Mali and Chad; gas deposits; Used vehicle storage areas.

Airport

Cotonou has an international airport: 576,456 passengers annually. Benin has a second airport located in Parakou built on a reserve of more than 4,000 hectares,

Railway

The Benin railway network extends over 758 km and is managed in public-private partnership (PPP).

Road

With 5000 km long, the road network occupies an important place, it will be extended to more than 6000 km.

Promising Sectors

01 **Tourism and Handicrafts:** Triple dimension (business tourism, ecological tourism and leisure tourism). Assets: coastline, natural parks; the richest animal park in West Africa, royal palaces

02 **Mines:** Subsoil rich in mineral resources (gold, iron, phosphates and hydrocarbons), construction materials (limestone, marble, clay, sand, gravel, ornamental stones and peat)

03 **ICT:** sector strongly dominated by a dynamic and innovative cell phone network with related applications (mobile banking, mobile transfer, electronic wallet, etc.).

04 **Livestock, Fishing:** Opportunities in the creation of livestock farms, the production of meat and dairy products, as well as in maritime fishing, fish farming and cold chains

05 **Energy:** Investment opportunities exist in the field of energy such as: the construction of hydroelectric dams, thermal power plants, research and drilling of oil platforms, off-grid power generation, as well as in the sub-regional gas market.

06 **Cotton:** cotton seed processing plants, cotton ginning for processing into fiber, oilseeds; construction of fertilizer production plants; manufacture of denim, unbleached fabrics and military mesh.
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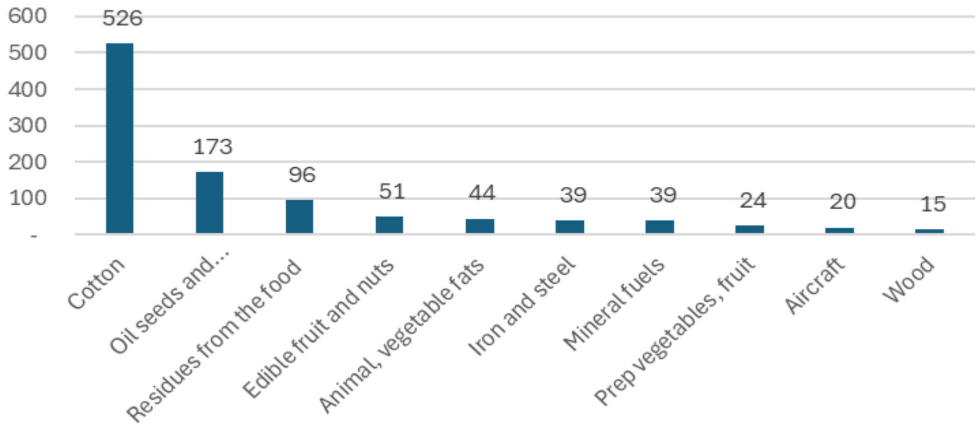
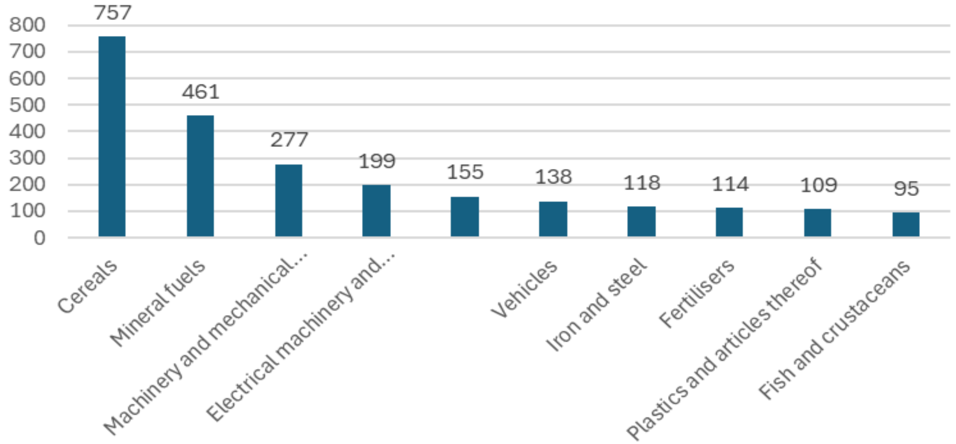
07 **Agriculture and agri-food:** First source of wealth; 11 M Ha of available agricultural land of which 17% is cultivated; very abundant water resources (14.8 MM M³ of water reserve; good rainfall)
Priority export sectors: cotton, cashew nuts, pineapple, shea butter, maize, cassava

International trade

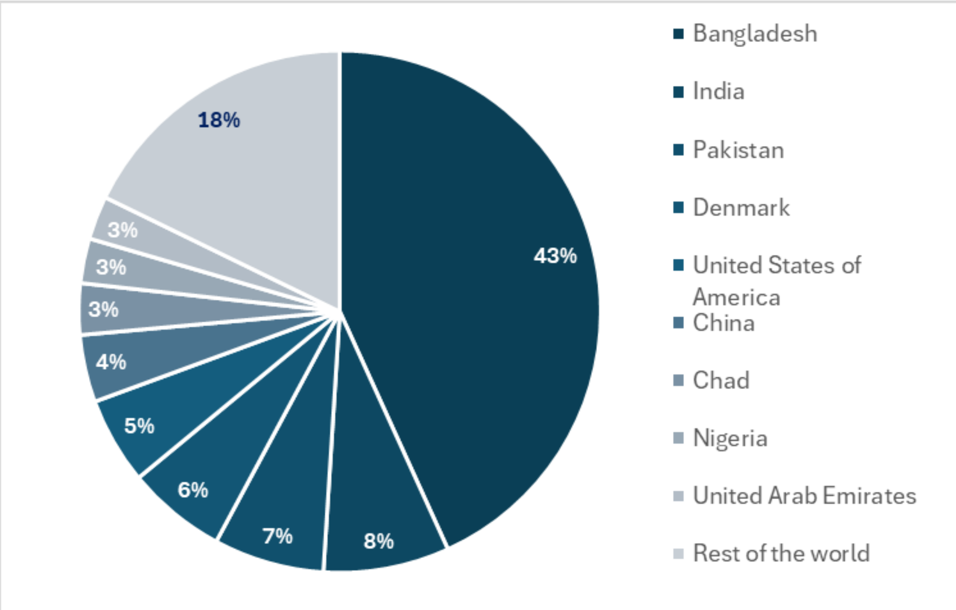
Main Products Exported by Benin in 2024 -MUSD



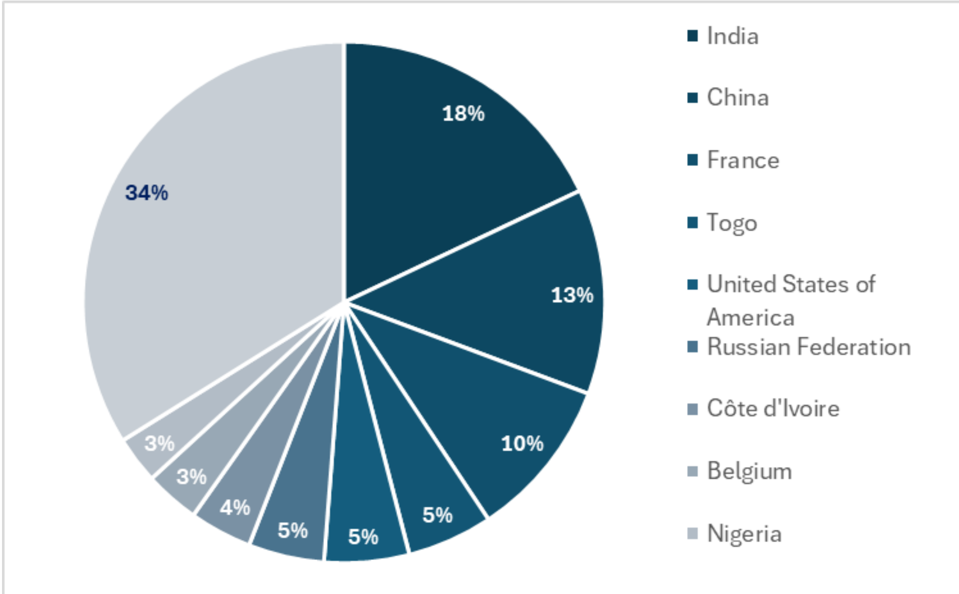
Main Products Imported by Benin 2024 -MUSD



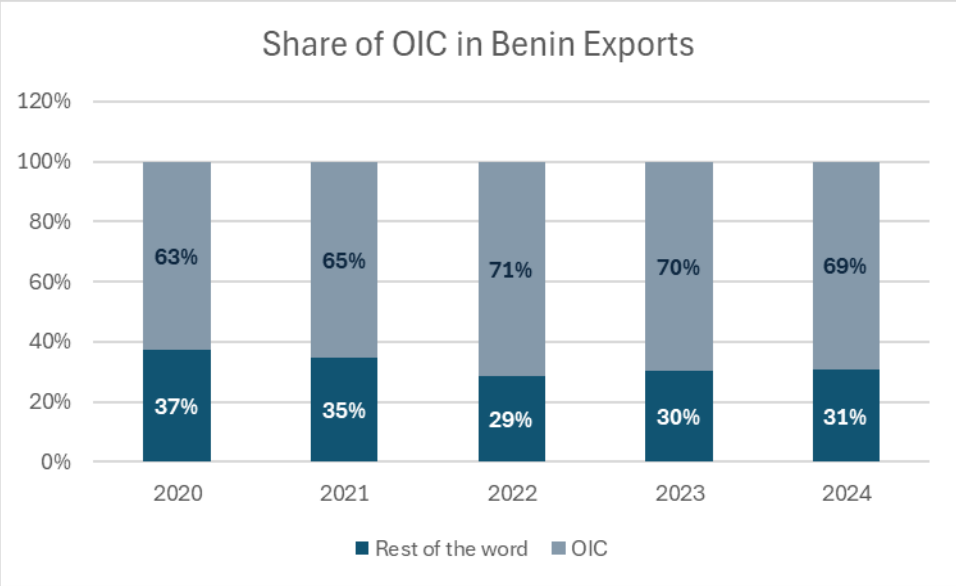
Main customers of Benin in 2024

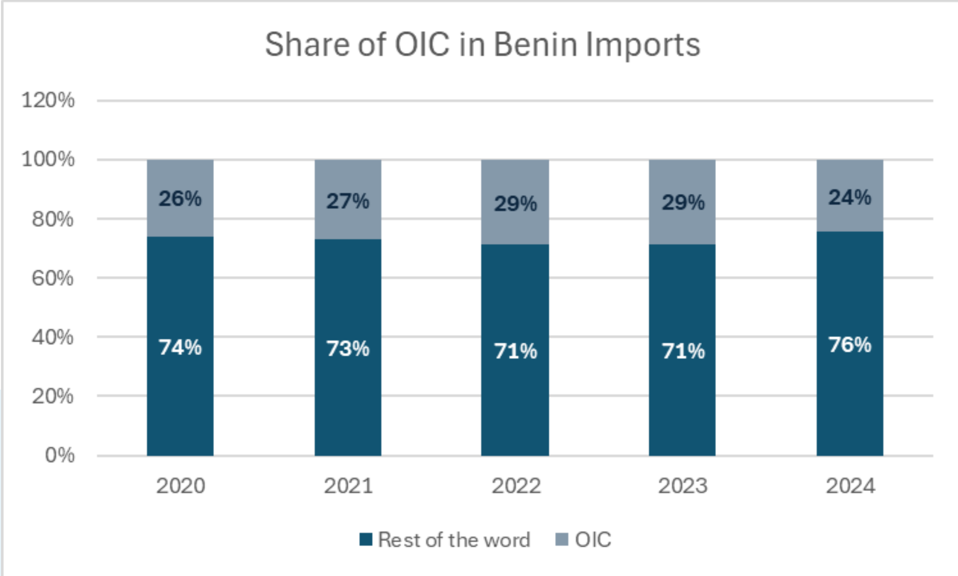


Main suppliers of Benin in 2024



Intra-OIC Trade





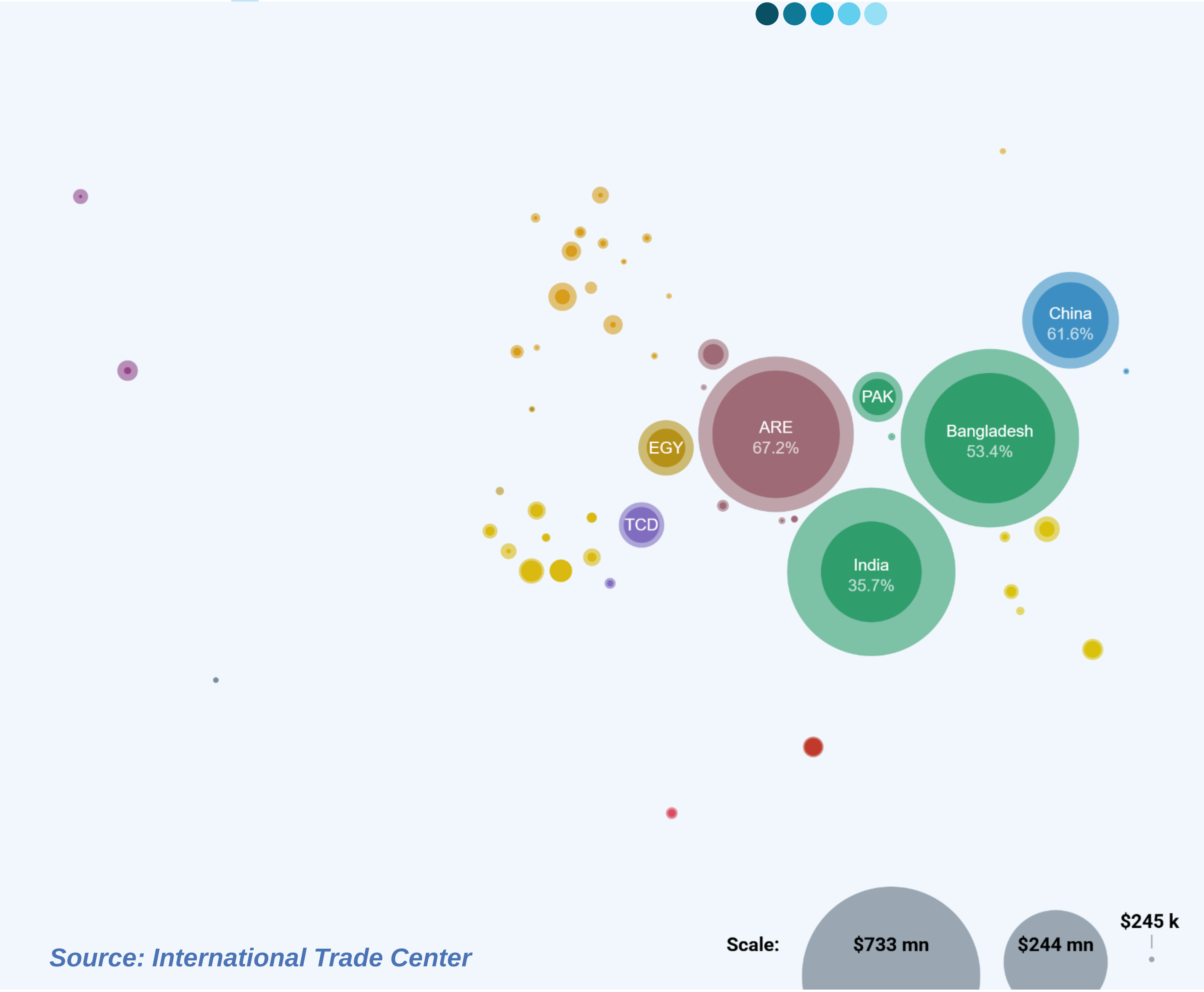
Top 10 Customers, OIC Members in 2024

1. Bangladesh
2. Pakistan
3. Chad
4. Nigeria
5. United Arab Emirates
6. Togo
7. Malaysia
8. Burkina Faso
9. Mali
10. Egypt

Top 10 Suppliers, OIC Members in 2024

1. Togo
2. Côte d’Ivoire
3. Nigeria
4. United Arab Emirates
5. Türkiye
6. Morocco
7. Pakistan
8. Egypt
9. Mauritania
10. Senegal

Export potential of Benin by country of destination



Source: International Trade Center

Markets with potential for Benin's exports

Legend

- Export potential
- Realized potential

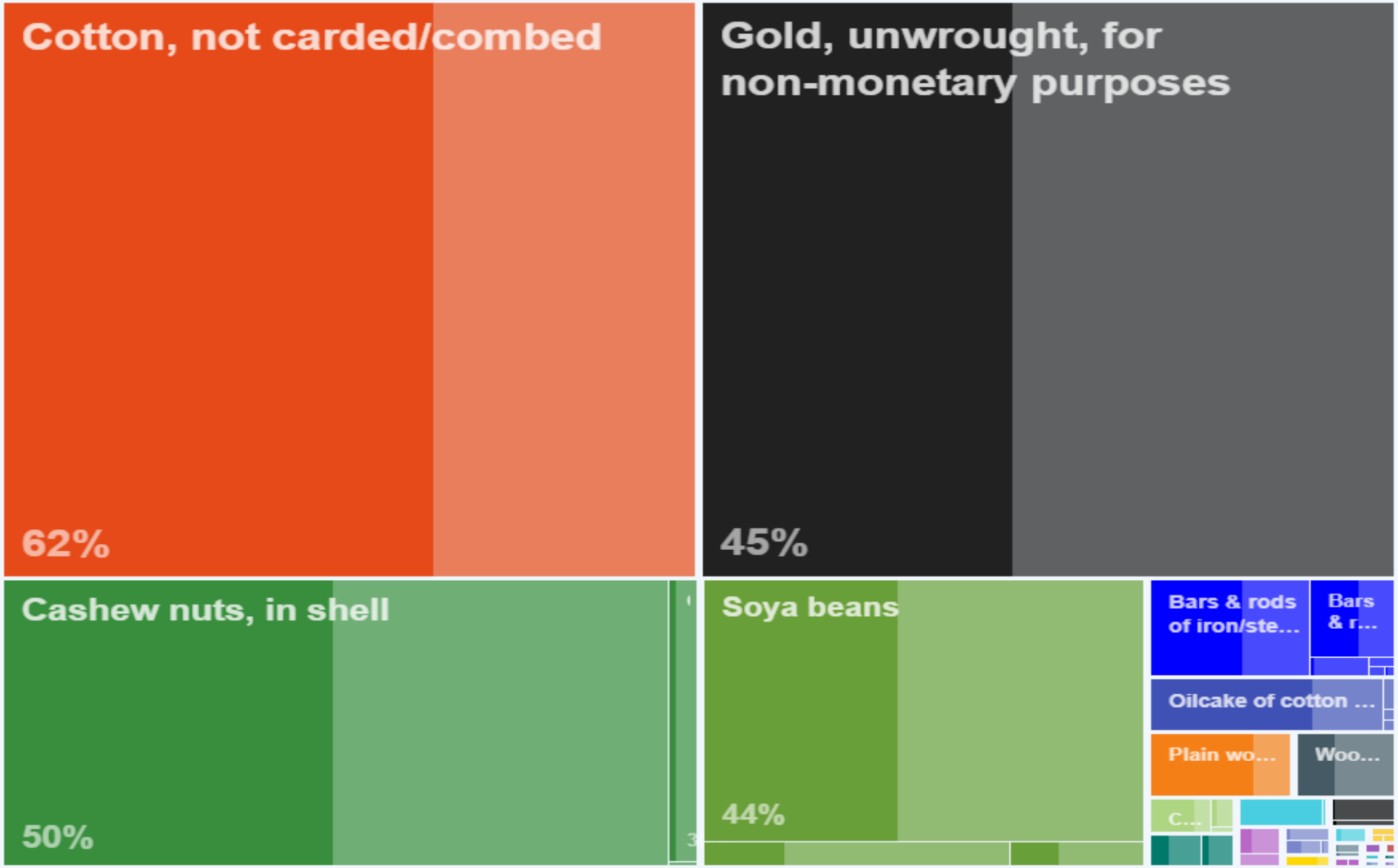
- South Asia
- Middle East
- East Asia
- Northern Africa
- EU & West Europe
- Central Africa
- Western Africa
- Southeast Asia
- North America
- Eastern Africa
- Southern Africa
- East Europe & Central Asia
- South & Central America

Within the OIC region, the markets with the highest export potential are located in South East Asia, Middle East and North Africa.

ITC Export Potential Map
exportpotential.intracen.org

Export potential of Benin by product

Source: International Trade Center



Benin's products with potential

Legend

- Export potential
- Realized potential

- Vegetal textile fibers
- Precious metals
- Nuts
- Oil seeds
- Ferrous metals
- Vegetal residues & animal feed
- Cotton (fabric)
- Wood
- Vegetable oils & fats
- Fruits
- Beauty products & perfumes
- Waste, n.e.s.
- Beverages (not alcoholic)
- Food products n.e.s. (processed or preserved)
- Metals (except ferrous & precious)
- Pharmaceutical components
- Plastics & rubber
- Wood products
- Chemicals
- Beverages (alcoholic)

The products with the greatest export potential are nuts, textile fibres, Gold, Soya Beans and Ferrous Metals

Market Access

Customs Duties and Taxes

Average rate: 12.1%
Average rate of agricultural products: 15.8%
Average rate of non-agricultural products: 11.5%

Trade agreements

Member of the WTO
Member of the Economic Community of West African States (ECOWAS)
Member of the Global System of Trade Preferences among Developing Countries (SGPC)
Member of the West African Economic and Monetary Union (WAEMU)

Fairs and Exhibitions

For more information, visit the website: https://www.eventseye.com/fairs/c0_salons_benin.html

Public markets

Benin's calls for Tenders are published on :
https://marches-publics.bj
https://finances.bj/marches_publics

Investing in Benin

Why Benin

Very favorable strategic geographical location with more than 300 Million potential consumers (ECOWAS); reliable economic growth, controlled inflation; sound public finances and confidence in African and International Financial Institutions; growing economy; structuring investment projects.

Special Economic Zones

Glo- Djigbé Industrial Zone Zè -BENIN contain :
Industrial Zone; Commercial zone; truck park; container terminal; Warehouses; Storage space; Logistics; Training centers; Thermal power plant, solar park

Implemented Measures

Creation of a one-single window
Legal framework for Public and Private Partnership (PPP).
Exemption from all taxes; Freedom of repatriation of income; Freedom to distribute dividends; Freedom of fund transfers.
Employer exemption on salary
Facilitation of the issuance of entry visas and economic resident cards
Exemption from customs duties

contacts

Government of the Republic of Benin

http://gouv.bj/

Minstry of Industry and Trade

commerce.gouv.bj

The Investment and Export Promotion Agency

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