



Country Profile Republic of Senegal

ICDT 2025

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General data



General info

- Capital: Dakar - Type of State: Republic
- Location: West Africa - Area: 196,722 Km²
- Time Zone: GMT

Demography

- Population: 18 501 985 – 2024
- Official language: French
- Business language: French and Wolof

Currency

- CFA Franc BCEAO (XOF)
- 1 USD = 564.76 XOF – July 2025

Macro economy

- GDP: 32.89 MM USD - 2024
- GDP per capita: 1 762 USD - 2024
- Employment rate of people aged 15 and over: 43 %

International trade

Imports – 2024: 11.389 MMUSD
Exports – 2024: 6.310 MM USD

FDI

- FDI stocks in 2023 : 2.64 MM USD
- Inward FDI flows in 2023 : 16.357 MM USD

Strong Facts

Membership of the
West African zone
(UEMOA)

Progress in business
climate

Large oil and gas reserves off
the coast

Dynamic
demographics



GDP growth



Here's some positive insight on Senegal's growth with figures and forecasts:

Senegal's full-year GDP growth accelerated to 6.9% in 2024, up from 4.3% the previous year. In Q1 2025, the economy surged with a remarkable 12.1% year-on-year increase, marking the fastest quarterly growth since records began. This unprecedented expansion was fueled by a booming secondary sector, strong primary output, and substantial export and investment gains.

Looking ahead, forecasts remain optimistic. Trading Economics projects full-year growth rising to 8.3% in 2025, with a long-term trend of around 4.5% in 2026 and 6% in 2027.

The African Development Bank anticipates elevated growth of 10.2% in 2025, driven largely by new oil and gas activity.



Doing Business in Senegal



Senegal offers a highly attractive environment for business expansion, driven by its political stability, strategic geographic location in West Africa, and strong economic reforms. The nation's Plan Sénégal Émergent (PSE) and Investment Code deliver compelling tax incentives—including corporate tax holidays up to seven years, VAT suspension, and customs duty exemptions—especially within Special Economic Zones (SEZs).

These measures, managed through a streamlined “one-stop shop” APIX agency, significantly simplify company formation and operational processes.

Senegal's dynamic and young workforce supports key growth sectors like agriculture, renewable energy, mining, infrastructure, tourism, and ICT.

Recent FDI highlights include a \$1.1 billion port investment by DP World and flourishing private equity in climate financing projects such as the 30 MW Niakhar Solar Station.

With infrastructure upgrades like new rail links, improved port logistics, and robust support from ECOWAS and WAEMU integration, Senegal serves as an effective gateway to regional markets. These strengths position Senegal as a prime destination for sustainable, long-term investment.



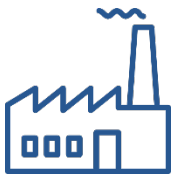


Main sectors of activity



15.8 %

Share of Agriculture in GDP
It employs 30.1% of the population



23.1 %

Share of Industry in GDP
It employs 13.1% of the population



49.0 %

Share of Services in GDP
They employ 56.8% of the population

Sector Strategies



The Emerging Senegal Plan (PSE), launched in 2014, lies the foundation of a promising vision striving for an emerging Senegal by 2035. It is based on an updated and accelerated Priority Action Plan to boost the Senegalese economy, estimated at over EUR 22.4 billion. This plan encompasses an investment program designed by the government for infrastructure, agriculture, social housing, tourism and mining. It aims at encouraging private investors and donors to finance a series of projects. The PSE is based on three pillars that encapsulate the vision of "an Emerging Senegal in 2035 with a cohesive society under the rule of law". In fact, inclusive growth will help reduce inequalities and finance human development and good governance programs in an efficient and sustainable manner.



Infrastructure



Maritime

The Autonomous Port of Dakar enjoys an exceptional geographical location. Located at the crossroads of three key trade routes (North America – Africa, Europe – Africa and Europe – South America), access is direct, at any time of the year, without restriction of tides, and vessel operations. and 24/7 handling.



Airport

Senegal has put into service the Blaise Diagne International Airport (AIBD) an advanced international airport, located about 50 km from Dakar . It has an annual capacity of three (03) million passengers and should reach ten (10) million per year, making it a regional and international mobility hub.



Railway

Railway system under rehabilitation: Dakar - Bamako with 1,286 km. The Dakar Regional Express Train (TER) with 55 km connecting Dakar to the AIBD airport.



Energy

A satisfactory quality and quantity of electricity production thanks to major investments in the energy sector. 4 solar power plants, 1000 megawatts produced in 2017. Decreasing costs of production factors (water, electricity, etc.).



Promising Sectors



01

Agriculture : Nearly 4 million hectares (19% of the country's area), the field of horticulture -fruits and vegetables- presents, in the current context, the best assets in terms of growth and creation of added value.

02

ICT : Leader in sub-Saharan Africa, in terms of ICT and Telé services. Annual sector growth: > 20% (driven by mobile telephony and service offers)

03

Mining: Significant potential for private investors. With the exception of phosphates, gold, zircon and industrial limestone, the mining potential is largely under-exploited.

04

Seafood: six eco-geographical areas suitable for aquaculture offering important opportunities, with pollution-free waters ,good soil quality, and a great biological diversity in addition to the existence of a local and export market;

05

Rice : it is a strategic product for food security and nutrition in Senegal. Thanks to the Government's initiatives, the sector has witnessed a clear improvement in recent years, with a considerable increase in production volumes.

06

Health: The State of Senegal aims to make the health sector a source of sustainable growth. Senegal has become the West African hub for health services in general.

07

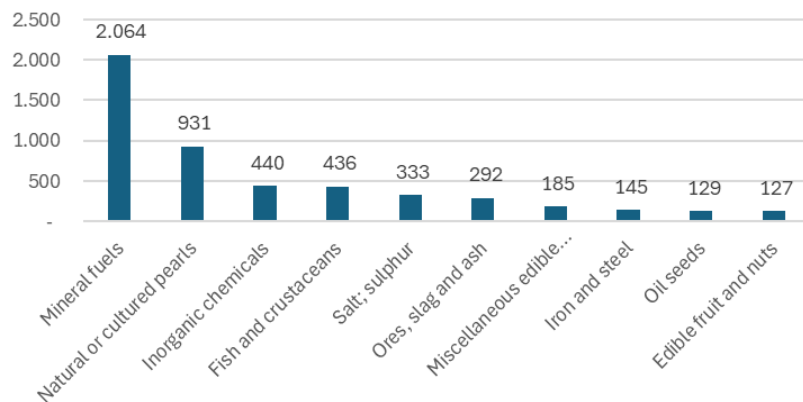
Tourism : Wide range of opportunities including the development of tourist areas, hotels and restaurants, tourist transport, the organization of conferences and congresses, leisure and sports activities, etc.



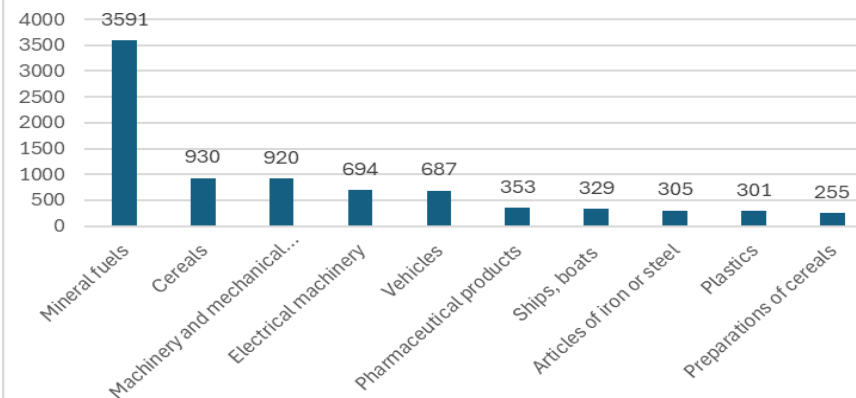
International trade



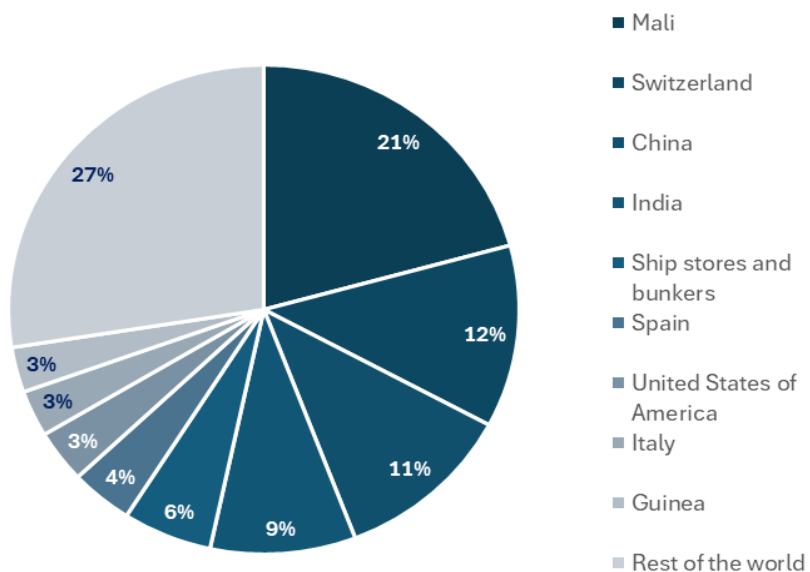
Main Products Exported by Senegal in 2024
-MUSD



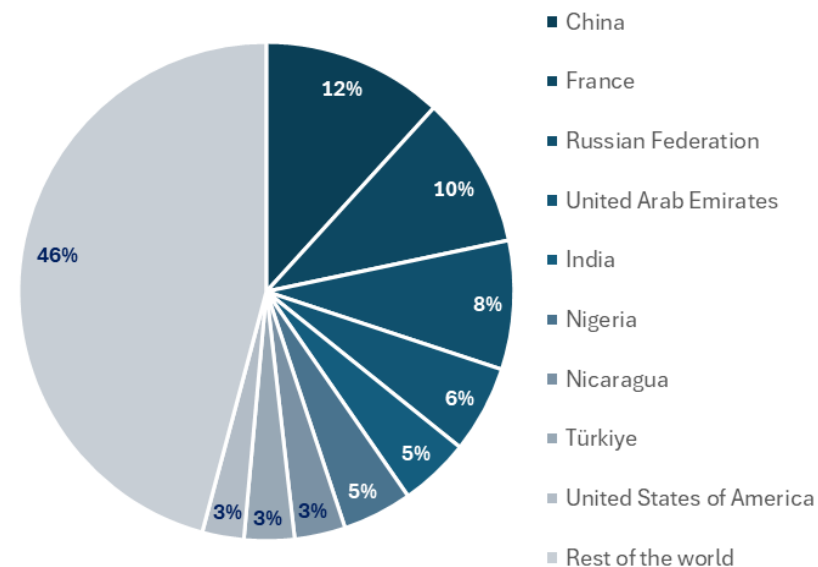
Main Products Imported by Senegal 2024
-MUSD



Main Customers of Senegal in 2024



Main Suppliers of Senegal in 2024

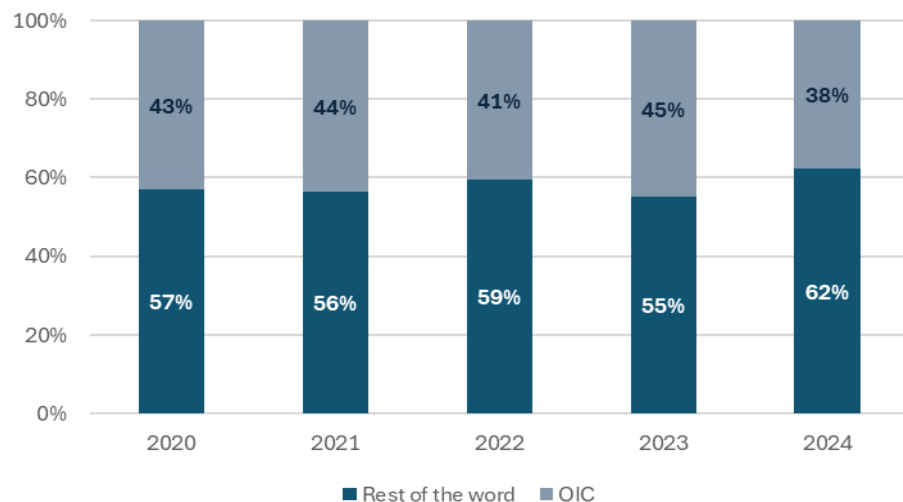




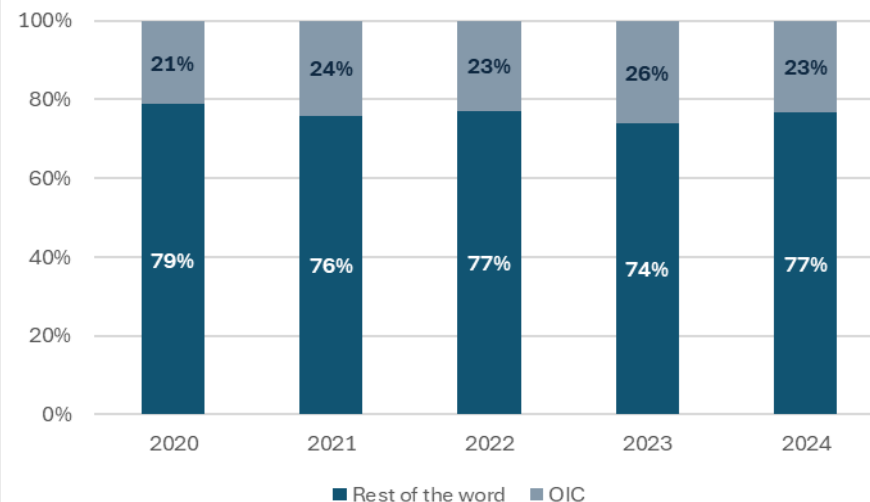
Intra-OIC Trade



Share of OIC in Senegal Exports



Share of OIC in Senegal Imports



Top 10 Customers, OIC Members in 2024

1	• Mali	6	• Mauritania
2	• Guinea	7	• United Arab Emirates
3	• Cote d'Ivoire	8	• Burkina Faso
4	• The Gambia	9	• Morocco
5	• Guinea-Bissau	10	• Togo

Top 10 Suppliers, OIC Members in 2024

1	• United Arab Emirates	6	• Cote d'Ivoire
2	• Nigeria	7	• Pakistan
3	• Türkiye	8	• Egypt
4	• Morocco	9	• Saudi Arabia
5	• Malaysia	10	• Indonesia



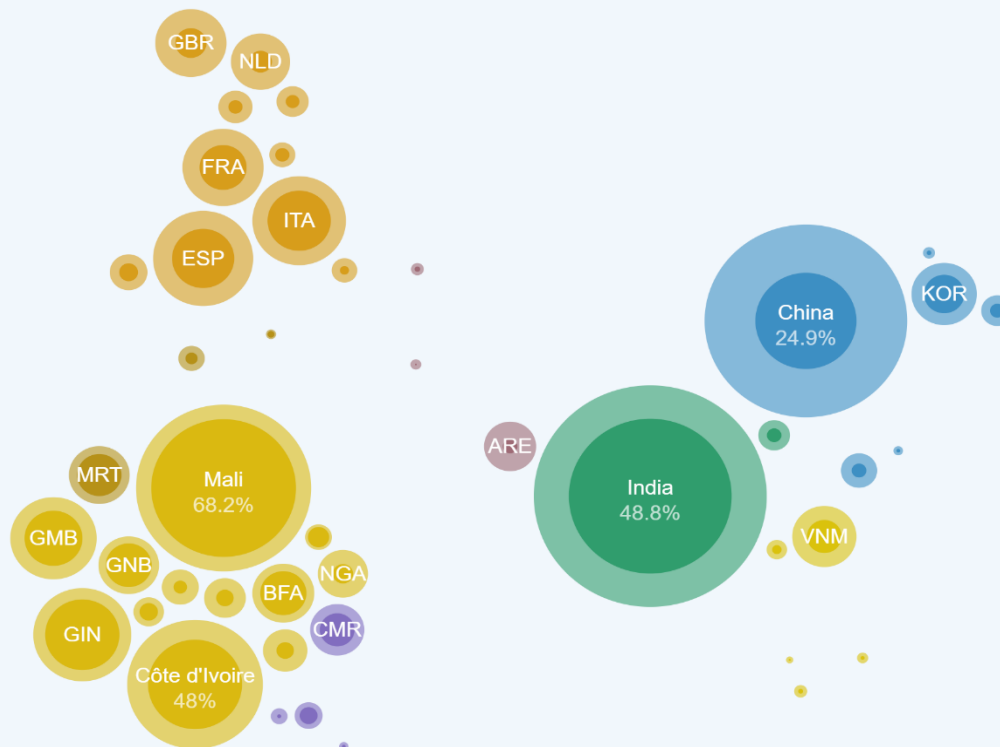
Export potential of Senegal by country of destination



Markets with potential for Senegal's exports

Legend

- Export potential
- Realized potential
- Western Africa
- South Asia
- East Asia
- EU & West Europe
- North America
- Southeast Asia
- Northern Africa
- Central Africa
- Middle East
- South & Central America
- East Europe & Central Asia



SCALE:

\$740 mn

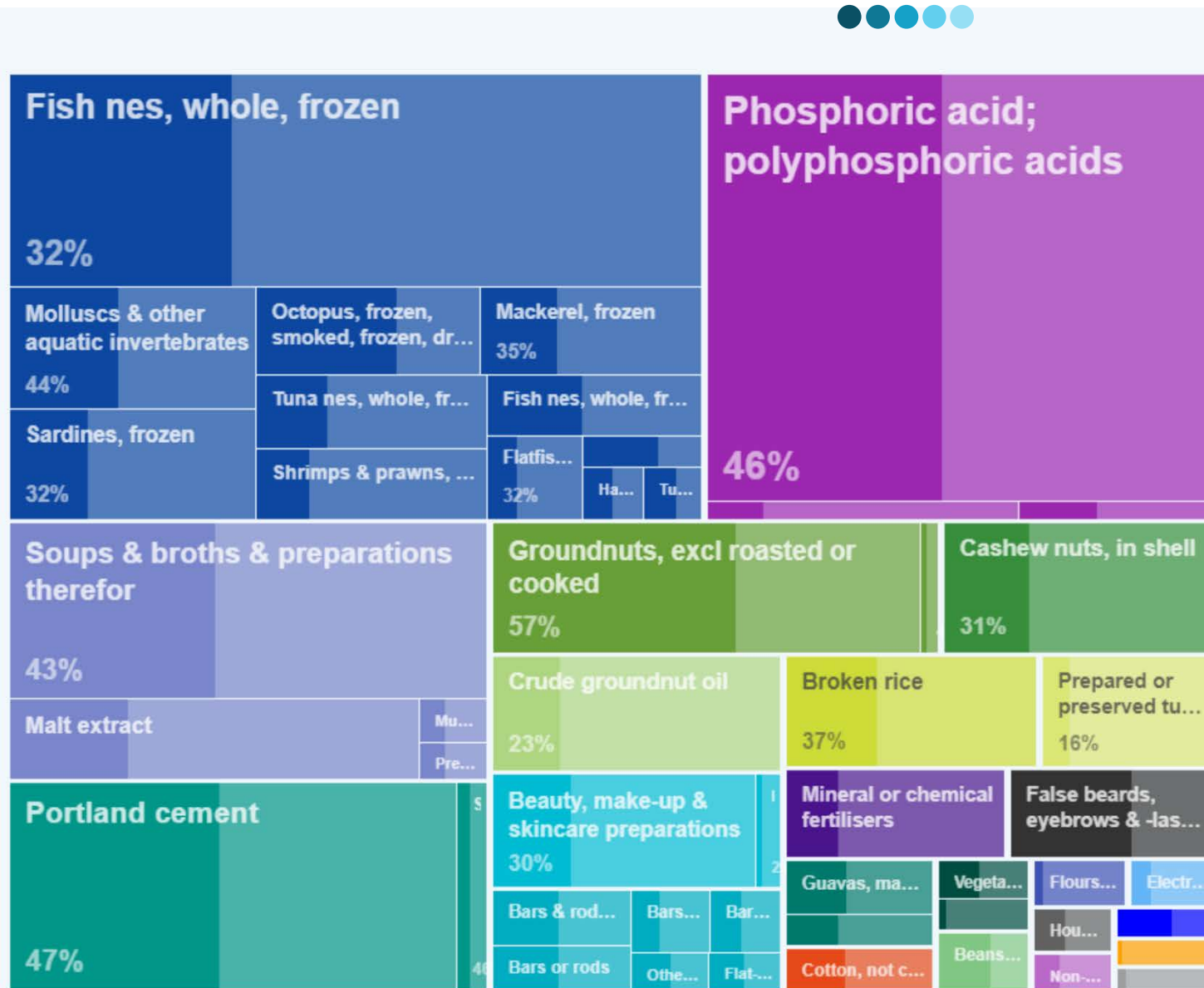
\$249 mn

\$3.7 mn

Within the OIC region, the markets with the highest export potential are located in West Africa, Southeast Asia and North Africa.



Export potential of Senegal by product



Senegal's products with potential

Legend

- Export potential
- Realized potential
- Fish & shellfish
- Chemicals
- Food products n.e.s. (processed or preserved)
- Mineral products
- Oil seeds
- Nuts
- Vegetable oils & fats
- Beauty products & perfumes
- Ferrous metals
- Rice
- Fish products (processed)
- Fertilizers
- Miscellaneous manufactured products
- Fruits
- Vegetal textile fibers
- Vegetables
- Pulses
- Vegetal residues & animal feed
- Machinery, electricity
- Plastics & rubber

The products with the greatest export potential are fish & seafood, chemicals, foodstuffs, mineral products, seeds and fruits.



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 West African Economic and Monetary Union (UEMOA)

Fairs and Exhibitions

For more information, visit the following sites:

- https://www.eventseye.com/fairs/c0_salons_senegal.html
- <https://www.asepex.sn/fairs-and-salons/>

Public markets

Tenders from Senegal are published on the site:
<https://www.senegaltenders.com/> or <https://www.tendertger.co.in/>

Investing in Senegal



Why Senegal

A strategic geographical position reinforced by good international and regional political relations. Therefore, it has a privileged access to regional and international markets.

Special Economic Zones

The main activities practised in SEZs are the following : Agribusiness, industry, ICT, tourism, medical services, other services:

Special Integrated Economic Zone of **Diass** ; (718 hectares); **Diamniadio** Integrated Industrial Park (53 ha), **Sandiar**a Industrial Zone (100 ha).

Implemented Measures

Specific incentives to stimulate investment in key sectors such as agriculture and agribusiness, fishing, livestock, manufacturing, tourism, mining:

- Customs duty exemptions over 3 years
- Suspension of VAT for 3 years
- Tax credits of 40% for eligible investment and deductible within 5 years
- Free export company status for Agriculture, Industry and Telecom companies. Drawing at least 80% of their turnover from export.



Contacts



Ministry of Industry and Trade

www.industriecommerce.gouv.sn

Institution	Phone	Email / Website	Notes
APIX (Investment Promotion and Major Projects Agency)	N/A	https://www.investinsenegal.com	One-stop shop for investors
CCIAD (Chamber of Commerce, Industry and Agriculture of Dakar)	+221 33 823 71 89 / 33 889 76 80	cciad@orange.sn	For local commercial procedures
Regional Chambers of Commerce	Depends on region	https://anam.gouv.sn	Contacts by region available on ANAM website
ARM (Market Regulation Agency)	+221 77 513 16 95	papsembene@hotmail.com	Handles consumer protection matters
Customs – General Directorate	+221 33 889 74 74 (main line)	https://www.douanes.sn	General information and customs procedures
Trade Facilitation Sub-Committee (Customs)	+221 33 839 00 00	thialaw30@yahoo.fr	Facilitates international trade processes