



BURKINA FASO
UNITY - PROGRESS - JUSTICE

BUSINESS CLIMATE

AND PRIVATE INVESTMENT OPPORTUNITIES
IN BURKINA FASO


NATIONAL PLAN FOR ECONOMIC
AND SOCIAL DEVELOPMENT
(PNDES) 2016-2020



OCTOBER 2016



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ACRONYMS AND ABBREVIATIONS

NA	National Assembly	IRED	Institute of research for development
APEX-B	Export promotion Agency of Burkina Faso	IRVM	Taxation on income derived from securities
API - BF	Investment promotion agency of Burkina Faso	ETI	Extractive Industries Transparency Initiative
ARCEP	Authority regulating Electronic communications and Postal services	CT	Corporation tax
ADB	African Development Bank.	Kv	Kilovolts
BCEAO	Central Bank of West African States	KWh	Kilo Watt Hour
BIC	Industrial and commercial profits	MCA	Millennium Challenge Account
BOA	Bank Of Africa	MEBF	Burkina Faso business centre
BOAD	West African Development Bank	MW	Mega Watts
BOT	Build, Operate and Transfer	NAK	Atypical Nights of Koudougou
CIF	Cost-insurance-freight	OHADA	Organization for the Harmonization of Business Law in Africa
CAMC-O	Arbitration, Mediation and Conciliation Centre of Ouagadougou	ILO	International Labour Organization
CCI	Chamber of Commerce and Industry	ONAC	National Foreign Trade Bureau
CCJA	Common court of justice and arbitration	UNO	United Nations Organisation
CDMA	Multiple division access code	PASE	Project for access to energy services
ECOWAS	Economic Community of West African States	PASEC-T	Transport sector adjustment programme
CEFAC	Building Permit Facilitation centres	PC	Community levy
CEFORE	Business formalities centre	CST	Community solidarity tax
CGA	Approved management centre	GDP	Gross Domestic Product
CJA	Legal business information centre	SME/SMI	Small and medium-sized enterprises/ Small and medium-sized industry
CIMA	Inter-African Conference of insurance markets	PPP	Public-Private Partnership
CIRDI	international Centre for Settlement of Investment Disputes	PRIELER	Electricity infrastructure and rural electrification strengthening project
UNCITRAL	United Nations Commission on International Trade Law	TFP	Technical and Financial Partner
COOPEL	Electricity cooperatives	SCADD	Strategy for Accelerated Growth and Sustainable Development
CP	Contribution of business licencing taxes	SIAO	Ouagadougou International Arts and Crafts Fair
CRA	Regional chambers of agriculture	SITHO	Ouagadougou International Tourism and Hotel Management Fair
DB	Doing Business	SONABEL	National Electricity Company of Burkina Faso
CFAF	Franc of the African Financial Community	TPA	Employer and apprenticeship tax
FDE	Electrification development fund	TBM	Tax on property in Mortmain
FESPACO	Panafrican cinema festival of Ouagadougou	TEC	Carcase weight equivalent
FIP-BF	International private investors forum in Burkina Faso	ICT	Information and Communication Technologies
GUF	One-Stop-Shop for land transactions	VAT	Value-added tax
GWh	Giga Watt Hour	UEMOA	West African Economic and Monetary Union
FDI	Foreign Direct Investments	WIFI	Wireless fidelity
IMFPIC	Flat-rate minimum tax on the industrial and commercial professions	WIMAX	Worldwide interoperability for microwave accesses
INSD	National institute of statistics and demography	ZACA	Commercial and Administrative activities Zone
IRC	Tax on revenues from receivables		

INTRODUCTION

Burkina Faso is a West African country with 18.5 million inhabitants (2015). It covers a surface area of 273.187 square kilometres. The country's administrative organization is structured around 13 regions, 45 provinces and 351 communes including 302 Rural Communes and 49 Urban Communes.

After about thirty years during which the country's political stability was regularly put to the test, Burkina Faso in 1991 entered an era of pluralistic democracy, political stability and a new democratic process characterized by the regular holding of free and democratic elections. The country did not experience civil war despite the coups d'état and a popular uprising in October 2014, which led to the organization of presidential and parliamentary elections in November 2015 and municipal elections in May 2016.

The democratic outcome of Burkina Faso's presidential and parliamentary elections of 25 November 2015 gave rise to a new political context marked by the regular functioning of republican institutions in a law-abiding State. It is in this context the Government, through an inclusive and participatory process, prepared and adopted, on 20 July 2016, the National Economic and Social Development Plan (PNDES) to be implemented during the 2016-2020 period. The PNDES is based on the Presidential Programme dubbed "Building, along with the people, a country of democracy, economic and social progress, freedom and justice". The overall cost of the PNDES is 15 395.4 billion CFA francs. The State of Burkina Faso will finance up to 63.8% of the total cost while 36.2% will be sought from technical and financial partners (TFP) and the private sector.

The PNDES is a political and programmatic response to the aspirations of the Burkinabe to live in a democratic and prosperous country where the rule of law prevails. The third axis of the PNDES 'promote sectors with growth potential for the economy and employment' breaks down the strategy for the structural transformation of the Burkina Faso economy. This strategy hinges on strengthening the sectors supporting industrial development and building a competitive and sustainable industrial fabric.

In the PNDES, Burkina Faso confirmed the option it adopted since 1991, for a market economy, based on the principles of free enterprise. In this regard, the country undertook important economic and structural reforms in order to create the conditions for promoting private initiative and achieving sustainable and inclusive economic growth for the wellbeing of the population. The consistent implementation of reforms aimed at improving the business climate and promoting private investment made it possible for Burkina Faso to be ranked 1st in the OHADA zone by the 2010 'Doing Business' report. It was also acknowledged in 2011 as one of the 5 best and most constant reformers of the 2006-2010 period.

This document is prepared in connection with the Conference of Burkina Faso Partners for the funding of the PNDES. It presents the political environment, the legal framework, the institutional environment, the facility to do business and the investment opportunities in Burkina Faso.

THE LEGAL FRAMEWORK FOR BUSINESS IN BURKINA FASO

RIGHTS OF INVESTORS GUARANTEED BY A LEGISLATIVE AND REGULATORY BUSINESS FRAMEWORK

Burkina Faso adopted several laws and measures to reinforce the legal security of investors and their investments. For this reason, the orientation law on investments and the rural land law were adopted to reassure investors and facilitate their establishment and activities in accordance with international norms and standards on the matter.

The business facilitation measures adopted include the liberalization of the economy by completely opening to the private sector the key activity sectors like telecommunications, energy, air transport, mining, banks and insurance. Other measures taken to make the business environment more attractive concern 1. the adoption of a policy of openness to Foreign Direct Investments (FDI); 2. the revision of the entire legislative and regulatory business machinery, in particular the texts governing trade; 3. the review of the entire legislative and regulatory investment machinery and strengthening the rights and guarantees granted to investors; 4.

the liberalization of the labour market with the adoption of a labour code guaranteeing freedom of recruitment, employment and dismissal; 5. Burkina Faso's accession to OHADA since 1998; 6. the implementation of the Programme 'Doing Better Business in Burkina Faso'; 7. the institutionalization of a dialogue between the government and the private sector since 2001.

These laws and measures generated a healthy business climate starting with the major reforms for the liberalization of the economy initiated in the early 1990s. However, Burkina Faso is almost halfway to its target of having the best business climate in the world. The score for 'distance¹ to the border' was estimated at 51.6% in 2015 by the 'Doing Business' report.

¹ The efforts that still need to be made are assessed by the World Bank using the score for 'distance to the border of good practices i.e. the distance that remains to be covered to achieve the best example of business climate in the world.

COMMERCIAL COURTS TO REINFORCE THE LEGAL SECURITY OF INVESTMENTS

To improve the quality and reliability of justice, Burkina Faso adopted a National Justice Policy (PNJ) on 22 January 2014. The Burkinabe legal system provides protection and security to any investor who can freely devote his time to his design, production and marketing activities within the framework of free movement of persons and goods.

The legal system includes the High Court, the Commercial Court, the Magistrates' Court, the Court of Appeal, the Administrative Court, the Labour Court, the Court of Auditors, the Council of State, the Court of Cassation, the Common Court of Justice and Arbitration/OHADA, the UEMOA Court of Justice and the ECOWAS Court of Justice.

The commercial courts, established in Ouagadougou in 2009 and Bobo-Dioulasso in 2010, contribute to strengthening the legal security of investors. Table number 6, below, shows the level of treatment of the commercial matters by these courts.

The delivery of contracts, the application of international agreements and rulings of specialized bodies, like the Common Court of Justice and Arbitration (CCJA), the Organization for the Harmonization of Business Law in Africa (OHADA) and the International Centre for Settlement of Investment Disputes (CIRDI) are guaranteed by the legal system. The Burkina Faso Bar Association (www.barreau-bf.org) has 119 business lawyers, including 101 private persons and 18 professional lawyers' firms, who legally assist investors in commercial disputes.

STATISTICS OF COMMERCIAL CASES DEALT WITH FROM 2011 TO 2015

	2011	2012	2013	2014	2015
New cases	504	590	633	769	848
- Including those referred	170	254	277	343	397
Decisions rendered	461	512	567	610	713
- Including those referred	142	230	256	313	341
Written decisions	449	503	546	596	621
- Including those referred	150	226	244	313	249
% written decisions/decisions rendered	97,4%	98,2%	96,3%	97,7%	87,1%

Ministry of Justice, Directorate of Sectoral Statistics (2016)

ALTERNATIVE DISPUTE SETTLEMENT MECHANISMS

The Arbitration, Mediation and Conciliation Centre of Ouagadougou (CAMC-O, www.camco.bf), officially launched in September 2007, figures prominently on the list of alternative dispute settlement mechanisms. The CAMC-O plays a key role in the development and promotion of the Alternative Conflict Settlement methods. The CAMC-O missions are to contribute to a healthier legal and judicial business environment, promote the practice of arbitration and/or mediation through information, training, sensitization and publications, to implement arbitration and/or mediation procedures. The table below provides a breakdown of cases dealt with by the CAMC-O per method of settlement within the prescribed timeline of 2 to 3 months fixed for the CAMC-O.

BREAKDOWN OF CASES BY METHOD OF SETTLEMENT

Year	Arbitration	Médiation	Total
2007	22	5	27
2008	16	15	31
2009	11	18	29
2010	8	78	86
2011	18	28	47
2012	10	28	47
2013	18	20	38
2014	16	31	48
2015	36	11	49
Total	155	234	402

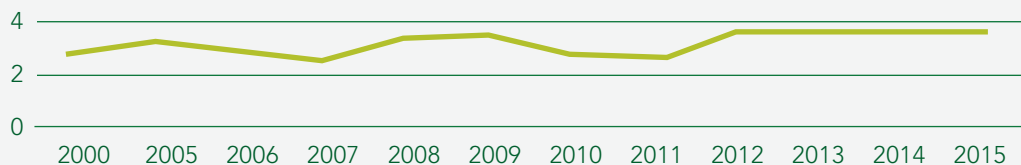
Source : CAMC-O Statistical data

MEASURABLE PROGRESS ACHIEVED IN THE FIGHT AGAINST CORRUPTION

Burkina Faso adopted a legislation and set up institutions to eradicate corruption. Law n°004-2015/CNT on the prevention and repression of corruption in Burkina Faso, Law n° 072-2015/CNT of 5 November 2015 establishing the independence of the magistracy. The key institutions are the Higher State Supervisory Authority / Fight against Corruption (ASCE/LC), the Court of Auditors and the National Coordination to Fight Against Fraud.

From 2006 to 2007, the country was classified 105th out of 189 countries with the 'Transparency International' corruption perceptions index of 2.9. This index rose to 3.6 in 2009, placing Burkina Faso in the lead among the least corrupt countries of the West African Economic and Monetary Union (UEMOA) and third place in the Economic Community of West African States (ECOWAS).

TREND OF THE CORRUPTION PERCEPTIONS INDEX IN BURKINA FASO



Source : Transparency International

A SIMPLIFIED TAX PROCEDURE FAVOURABLE TO INVESTMENT

Following several tax reforms, Burkina Faso succeeded in setting up a profitable, modern tax system reconciling the State budget objectives and the private investment promotion requirements. The various reforms also contributed to accommodating the expectations of businesses in terms of simplification of tax legislation and procedures, transparency, consistency and stability of the tax system.

Moreover, the investment code, the mining code and the law establishing the tax system and special customs regime applicable to investments in growth areas, can grant the exemption of duties and domestic and entrance taxes to national or foreign investors for 5 or 7 years depending on the volume of investments made.

INFORMATION ON THE BURKINA FASO TAX SYSTEM

COMMON LAW

- ▶ VAT rate: 18% for domestic transactions and 0% for exports, exonerated for the sale of unprocessed agricultural products. Corporate tax 27.5%.
- ▶ Rate of taxes on income from securities. 12.5% reduced by half (6.5%) for the first three years. The tax on income derived from investments (IRVM) is an advance payment deductible from the corporate tax.
- ▶ Exoneration of registration fees on instruments of incorporation (incorporation, capital increase and share sale...).
- ▶ Free access to land either in the form of leasing (Emphyteutic lease) or as property by acquisition with a registration fee fixed at 8% of the value of the building.
- ▶ Contribution of licences according to the expected or actual sales turnover, together with a proportional tax of 8% of the rental value of the professional institution.

SPECIAL TAX MEASURES IN FAVOUR OF SMALL AND MEDIUM-SIZED ENTERPRISES AND INDUSTRIES

- ▶ Exemption of the contribution of business licencing taxes during the two years as from the date of effective start of their activities, duly noted by the tax authorities.
- ▶ Special tax measures for companies under the umbrella of approved management centres.
- ▶ 30% reduction of income tax.
- ▶ 50% reduction of the fixed minimum tax.
- ▶ 20% reduction of the employers' and apprenticeship tax.

A LABOUR LAW THAT REMOVES INFLEXIBILITIES ON THE LABOUR MARKET

Law n° 028-2008 of 13 May 2008 on the labour code removed inflexibilities on the labour market by improving the effectiveness of the labour administration and acknowledging freedom of recruiting, employment and dismissal. The labour code restores the investor's authority in the management of his/her company and enhances his/her security. It introduces more legibility, transparency and predictability in human resource management and the settlement of work-related disputes. This law applies to any person who works in Burkina Faso.

In addition to the labour code, Burkina Faso ratified several International Labour Conventions on labour and the protection of the rights of workers, in particular the International Convention on the protection of the rights of all migrant workers and members of their families (Decree 2003-369 of 16 July 2003). It also undertook to observe the standards of the International Labour Organization (ILO) in strict compliance with the tripartite declaration.

INVESTOR'S RIGHT TO LAND OWNERSHIP

Burkina Faso reviewed the land law with a view to stimulating a real transformation of the economy and of rural development. In this connection, the Agrarian and Land Reform Law (RAF) was adopted on 2 July 2012. The adoption of law n°0034-2009/AN of 24 July 2009 on rural land reform secures the right to land ownership for any national or foreign investor investing in the rural areas.

Measures such as the special land title issuance operation and the creation of the One-Stop-Shop for land transactions (GUF) were taken to facilitate the issuance of title deeds and land occupation permits. Moreover, the revision of the tax law enables the private sector to have easy and free access to land, either as property, or on a long-term leasing basis through emphyteutic leases.

INSTITUTIONAL BUSINESS ENVIRONMENT IN BURKINA FASO

On the institutional level, the reforms gave rise to the establishment of an institutional mechanism gradually specialising in private investment promotion, facilitation and support. The institutional mechanism for the promotion and facilitation of investments is composed of the Presidential Investors' Council and operational investment promotion structures.

PRESIDENTIAL INVESTMENT COUNCIL

The CPI (www.cp-investburkina.bf) is a consultative body established in 2007. Its primary mission is to give a boost to the development and implementation of the most appropriate policies to stimulate investments, through reflections and recommendations. It is the

strategic framework of reflection for the formulation of investment policies, general or thematic advocacy in favour of Burkina Faso in international spheres of economic decision and the promotion of the country's image as a preferred destination for investments.

OPERATIONAL INVESTMENT PROMOTION STRUCTURES

These structures are in charge of targeting investors (enterprises, country, geographical areas...), receiving investors, facilitating their investments (administrative procedures, licences and authorizations) and monitoring their activities in order to support them. Operational investment promotion and facilitation missions are conducted by:

- ▶ The Investment Promotion Agency of Burkina (www.investburkina.com), set up in 2003, is the key contact for investors,
- ▶ The Export Promotion Agency (www.apexbf) which is responsible for promoting Burkinabe products and services on the world market and providing technical assistance to exporters carrying out their business transactions,
- ▶ The primary mission of the Chamber of Commerce and Industry of Burkina Faso (www.cci.bf) is to defend the interests of the business sector. For this purpose, it created specific structures for the facilitation and security of investments, namely the Burkina Faso Business Centre (MEBF), the Arbitration and Mediation Centre of Ouagadougou (CAMCO), and the Office for the Restructuring and Upgrading of Industrial Enterprises (BRMN),

- ▶ The Burkina Faso Business Centre (www.me.bf), created in 2002 by law n°10-92 ADP. It set up Centres for Business Formalities (CEFORE) and the Building Permit Facilitation Centre (CEFAC),
- ▶ the Directorate of the One-Stop-Shop for Trade and Investments which facilitates and simplifies non-customs administrative procedures for the establishment of companies, trade and investments,
- ▶ The permanent Secretary in charge of monitoring of the reform of business licences (SP/SRLA) ensures the promotion of transparency, diligence and easing rules relating to the formalities and modalities governing the issuance of business licences.

The other operational investment promotion structures are the SME/SMI Financing and Promotion Agency, One-Stop Shop for land transactions in Ouagadougou and Bobo-Dioulasso, the Approved Management Centres of Ouagadougou and Bobo-Dioulasso (CGA), the Centre for Skills and Qualification Studies, Chamber of Craft Trades, Regional Chamber of Agriculture and the National Industrial Property Centre.

FACILITY TO DO BUSINESS IN BURKINA FASO

Burkina Faso's development strategy is to turn the private sector into the engine of economic development. Consequently, public action consisted in constantly improving the business climate, thanks to the preparation and implementation of the programme *'Doing Better Business in Burkina Faso'*.

Burkina Faso adopted significant reform measures to improve its business climate. In 2006, it embarked on the implementation of the programme *'Doing Business Better in Burkina Faso'*. Reform efforts to raise the business climate to international standards are pursued, appreciated and encouraged by national and international development actors. The World Bank's 2011 *Doing Business* report,

ranked Burkina Faso 4th out of the 5 most constant reforming countries around the world. Within UEMOA, Burkina Faso is ranked 2nd, after Cote d'Ivoire, in the *'2016 Doing Business'* classification.

Table below shows the evolution of the Burkina Faso ranking in the *Doing Business* reports for 2015 and 2016. Despite the socio-political unrest experienced at the end of 2014 and the end of 2015, Burkina Faso succeeded in improving its ranking by 6 points in the *'2016 Doing Business'* classification.

GLOBAL BURKINA FASO RANKING BY CATEGORY IN 2015 AND 2016

Ranking	2015	2016	Variation
	149	143	+6
Business start-up	153	78	75
Issuing Building Permit	71	76	-5
Connection to electricity	182	183	-1
Transfer of Ownership	149	149	-
Obtaining Loans	128	133	-5
Protection of minority investors	143	144	-1
Payment of Duties and Taxes	153	153	-
Transborder Trade	102	103	-1
Delivery of Contracts	163	163	-
Insolvency settlement	112	112	-

Source : 2016 Doing Business Report

The improvement of Burkina Faso's ranking in 2016 is primarily attributable to the reduction of the number of procedures, the company start-up cost and the modification of the provision on the minimum capital required to start-up a company. Decree n° 2014-462/PRES/PM/MJ/MICA of 26 May 2014 introduces the possibility of establishing the statutes of Limited Liability

Companies by notarial deed or by private deed while Decree n°2016-314/PRES/PM/MJ/MICA of 26 May 2016 to set the level of capital required for the start-up of limited liability companies at 5,000 CFA francs. Burkina Faso's ranking in the 'Business start-up' indicator is as follows:

BURKINA FASO'S 2016 RANKING IN THE 'BUSINESS START-UP' INDICATOR

Indicators	Burkina Faso	Sub-Saharan Africa	OECD
Timeline (days)	13,0	26,8	8,3
Cost (% of the income per capita)	43,5	53,4	3,2
Paid-up minimum capital (% of per capita income)	28,5	45,1	9,6

Source : 2016 Doing Business Report

Burkina Faso's rank in the 2016 'Doing Business' classification reflects the country's perseverance in pursuing business climate reforms and the investors' renewed trust following the country's

political stabilization resulting from the presidential elections of 2015 and parliamentary elections of 2016.

INVESTMENT OPPORTUNITIES IN BURKINA FASO

The investment opportunities relate to the construction and exploitation of major hydro- agricultural and hydro-pastoral facilities that are either existing or are to be built. These opportunities can be directly exploited by the private sector or through public-private partnership with the State. The key private investment opportunities during the 2016-2020 period can be seized, in accordance with axis 3 of the PNDES, in the promotion

of growth areas, the increase in the energy offer, the improvement of infrastructure, the marketing of forestry and livestock, fisheries and wildlife products and by-products, the development of a tourist and cultural industry. In this regard, the project profiles developed within the framework of the conference of Burkina Faso partners, provide relevant information for an investor.

INVESTMENT OPPORTUNITIES IN GROWTH POLE

The Bagre growth centre (Bagré pole) which is an agropole launched in 2011 around the Bagré dam (1.7 billion m³). It has about 12,000 hectares of developed land with possibilities of extension, conducive for the development of agribusiness activities;

- ▶ the two (2) agropoles (Samendéni and Sourou) to meet the land demand unmet by the Bagré pole, estimated at over 60 000 ha;
- ▶ one (01) growth pole in the Sahel to create complementarities between mining and the growth potential of other growth sectors (livestock production, in particular;
- ▶ (01) tourist hub in the East to develop an attractive and competitive tourism product based on the potentials for game tourism;

- ▶ two (02) special economic zones in Ouagadougou and Bobo-Dioulasso to contribute to the development of the country's export capacities;
- ▶ three (03) clusters of companies (oil mills in Bobo, hotel industry and culture in Ouagadougou);
- ▶ the construction of industrial parks through public-private partnership at the entrance and exits of the cities of Ouagadougou, Bobo Dioulasso and other administrative centres of Burkina Faso;

AGRICULTURAL SECTOR

Burkina Faso has an immense potential of surface and subsoil waters, estimated at 10 billion m³ of surface water and 113 billion m³ of subsoil water. The surface area of land with agricultural potential is estimated at 9 million ha of which only 1/3 (i.e. 3.5 million ha) is exploited annually. The irrigable land potential is estimated at about 233 500 ha of which 26,758 developed ha (i.e. 11.5%) are under exploitation.

The main crops are cotton, cereals (corn, rice, niébé,...), tubers (yam, potato, cassava and potato...), oil seeds (cotton seed, shea kernels, sesame, groundnuts and cashew nuts). Fruits and vegetables have considerable development potential and already have an export circuit in the sub-region (Ghana, Togo, Benin, Cote d'Ivoire, Equatorial Guinea), to Europe and other continents. These different crops can be produced in the above-mentioned growth centres. It is possible to establish public-private partnerships with the State to take advantage of these investment opportunities.

LIVESTOCK SECTOR

In the past few years, the livestock breeding sector registered an improved legal and regulatory framework, the delimitation of grazing land and the marking of livestock corridors, the popularization of improved races through insemination, an increased animal feed production capacity thanks to the animal feed production factory in Koubri (SOFAB) with a capacity of 100 000 tons per annum and the improved livestock immunisation rate.

The livestock production sector contributes over 18% (including fish farming and fishing) to GDP and accounts for 25% of export earnings. Moreover, the existence of a domestic and sub-regional market capable of absorbing processed livestock products is an important asset for this sector. Processing livestock products, promoting modern livestock production businesses and organizing the livestock market provide interesting investment opportunities to private investors. The State authorized a portfolio of public-private partnership projects in the sector.

MINING SECTOR

The development of the mining sector in Burkina Faso is fairly recent (2008), but its growth has been phenomenal in recent years. Between 2010 and 2012, the contribution of the mining sector to GDP rose from 7.7% to about 20%. Moreover, gold accounted for 55.16% of exports in 2015. Gold production grew from 0.4 tons in 2007 to 34.0 tons in 2015. Zinc production remained steady (45 tons) between 2013 and 2015.

In addition to mines producing or under construction, there are ores in many other untapped sites containing manganese, zinc, copper, limestone, phosphate, bauxite etc. The private sector can take advantage of these opportunities because of total liberalization of the sector.

TRANSPORT SECTOR

As a landlocked country, Burkina Faso gives pride of place to the development of the transport infrastructures. The major transport infrastructure projects that have been identified are

presented in the form of fact sheets attached to the conference documents.

ENERGY SECTOR

The energy generation sector also has private investment opportunities, in particular through public-private partnerships, for:

- ▶ the funding, construction and operation of large-capacity solar power generation plants,
- ▶ the funding, construction and operation of thermal power plants,
- ▶ the construction of hydroelectric facilities (Bagré-downstream, Folonzo, Bontioli and Gongourou);
- ▶ the creation of units for the assembly of photovoltaic modules,
- ▶ the pre-electrification of villages with photovoltaic solar systems,
- ▶ the construction of the Bolgatanga-Bingo Pipeline;
- ▶ the construction of hydrocarbon transmission pipeline between Ferkessédougou (Côte d'Ivoire) and Ouagadougou (Burkina Faso);
- ▶ the construction of hydrocarbons storage terminals.

INDUSTRIAL SECTOR

Investment opportunities also exist in the creation and operation of industrial units for the manufacturing or assembly of agricultural equipment (tractors, tillers...), processing agricultural and livestock products and by-products, assembly of solar materials, installation of industrial support infrastructure, developing the two specialized economic zones in Ouagadougou and Bobo-Dioulasso;

- ▶ the establishment of the new industrial zones of KOSSODO and Bobo Dioulasso as well as the creation of new industrial parks at the exit of Ouagadougou and Bobo Dioulasso;
- ▶ the establishment of business activity zones and various activity zones in secondary cities and in the growth centres;
- ▶ the creation of a multimodal dry port of Ouagadougou.

REAL ESTATE SECTOR

Investment opportunities in the sector relate, inter alia, to:

- ▶ the construction of social and low-cost housing
- ▶ the construction of human and animal health facilities;
- ▶ the construction of administrative infrastructures;
- ▶ the construction and operation of university infrastructures;
- ▶ the construction of sporting and recreational infrastructure.

TOURISM SECTOR

Investment opportunities relate to:

- ▶ the construction of hotel infrastructure and the development of cultural and tourism areas;
- ▶ the development of tourist sites and the construction of new sites;
- ▶ hotel-related services, the construction and operation of camps, the development of of “tour operators” activities;

- ▶ the development of activities of tourism agencies;
- ▶ the management of hunting concessions;
- ▶ the development of predominantly hunting-based tourist hubs.

FIELD OF INFORMATION AND COMMUNICATION TECHNOLOGIES

Burkina Faso fully liberalized the sector (fixed telephony, mobile telephony, Internet) and established a regulatory body, namely the Electronic Communications and Posts Regulatory Authority (ARCEP).

Private investors have the possibility to initiate business directly or in partnership with the State in:

- ▶ the creation of a virtual university and the installation of 13 digital spaces in the regions;
- ▶ the network coverage across the nation (“back bone”) with optic fiber;
- ▶ the creation of three techno-poles in the fields of pharmaceutical production, food processing and energy transition;

- ▶ the creation of seven (7) university techno-poles;
- ▶ the creation of innovation parks on the growth poles of Burkina Faso;
- ▶ the creation of a techno-pole dedicated to ICT in Ouagadougou;
- ▶ exploitation of a backbone of optic fiber telecommunications of Burkina Faso;
- ▶ the extension of the optic fiber to all the provinces;
- ▶ the development of e-health;
- ▶ the development of electronic money.



CONCLUSION

The business environment in Burkina Faso offers a legal framework, an institutional environment and a facility to do business in a very attractive manner as well as important investments opportunities.


The PNDES targets a strong, inclusive and decent-employment generating growth. In 2016, the implementation of actions envisaged by the PNDES is expected to yield a 5.7% growth rate. It will stand at about 7.7% in the years ahead to reach an average of 7.3% during the 2016-2020 period. This growth will be driven by the national and international private sector which can seize the numerous business opportunities provided by the Burkinabe economy. For this reason, the government will continue to align the environment on international standards to attract private investment.

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Agence de Promotion des investissements du Burkina Faso (API-BF)

[Burkina Faso Investments Promotion Agency]

The API-BF is the interface and main gateway into Burkina Faso for investors. Its mission is to welcome, guide and provide government' support to investors.

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