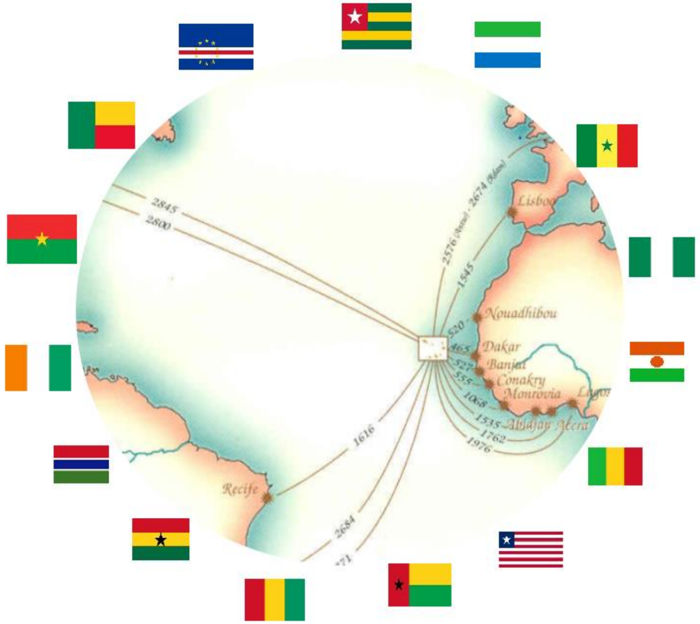
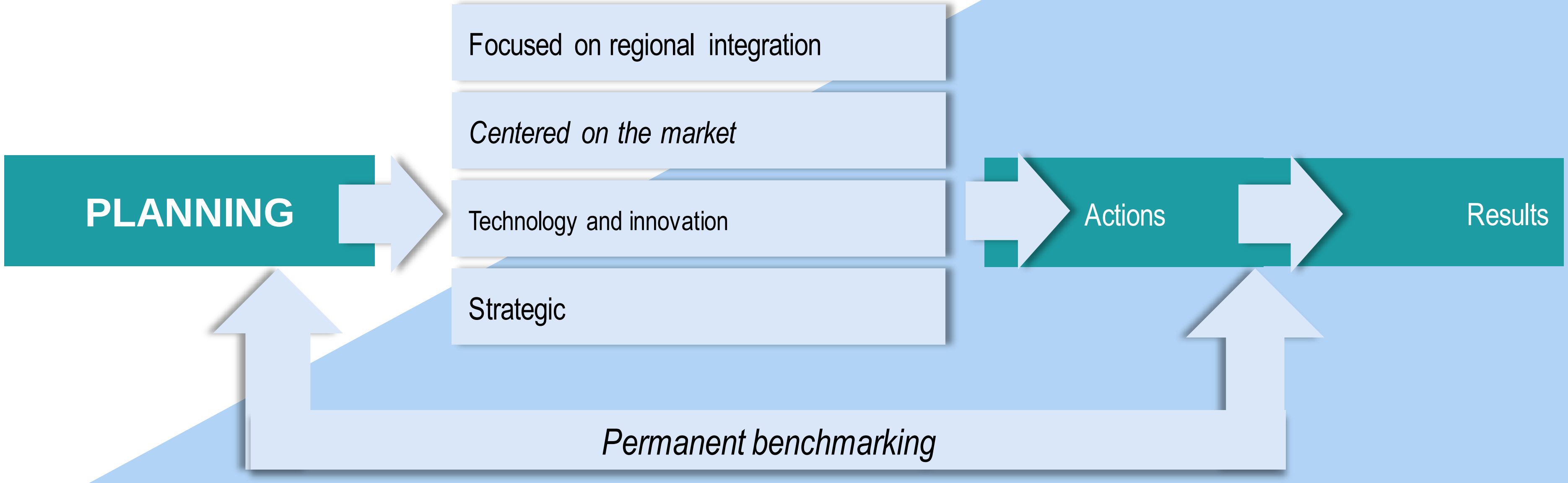
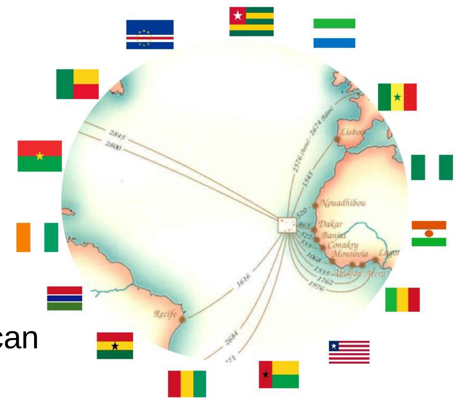
ECOWAS OVERVIEW





Source:
- World Bank
- University of Sherbrooke - Canada
- Doing Business - Latest data available
- GSMA.
- ECOWAS
- AfDB



WARNING

This document contains general data relating to the economic indicators of the Economic Community of West African States, ECOWAS.

The data presented is the exclusive responsibility of *EMERGYS* and the company *ABRIMAR INVESTMENT, S.A.*, and must in no case compromise the accuracy and thoroughness of the sources mentioned.

These data are intended exclusively to provide general information on certain economic indicators of *ECOWAS* member countries, which we believe may be useful information for anyone interested in this important regional economic block.

EMERGYS undertakes to correct any errors, flaws or omissions detected, as well as to keep this document permanently updated and as complete as possible, for the sake of rigor, thus making it available to economic operators in general and to all interested parties, a vision of the whole of this relevant Community of Nations, whose noble mission is to make the peoples of each of the 15 member countries happy and prosperous.

The names or designations of countries and territories, as well as the respective symbols presented, follow the official designations adopted by the United Nations.

All communications, requests for information or suggestions for corrections or improvements to this document should be addressed exclusively to: info@abrimarinvestment.com.

ABRIMAR INVESTMENT, S.A, is a Cape Verdean company specializing in investment and management of holdings.

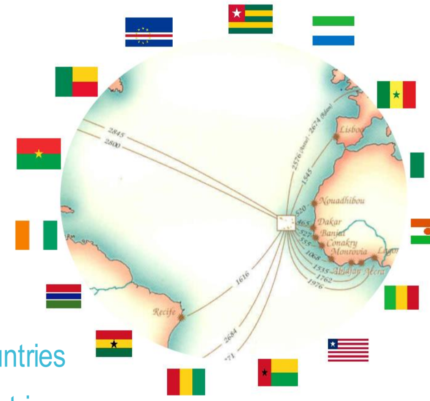
ABRIMAR INVESTMENT, S.A, is the owner of *EMERGYS*.

ATLANTIC BUSINESS FORUM

THE ECOWAS

ECOWAS MARKET

- 15 member countries
- 397,205,519 inInhabitants
- 188,423,476 Internet users
- 47.4% Penetration [% Population]



- Area: 5.112.069 Km²
- $ 197,993,787,997 Import
- $ 138,363,847,400 Export
- more than 1,000 languages

- 8 French-speaking countries
- 5 English speaking countries
- 2 Portuguese-speaking countries
- 8 coins

MAIN RIVER

- Níger River
- 4.180 km long
- 6.000 m3 / s average flow
- 2,117,700 km² area of the basin
- It crosses 5 countries: Benin; Guinea; Mali; Niger; Nigeria.

1. The first stage of regional integration dates back to 1945, with the creation of the *CFA* Franc, Franc des Colonies Frenches d'Afrique, *FCFA*, which united the French-speaking countries of the region into a single monetary union. In 1964, the President of Liberia proposed a West African Economic Union which resulted in an agreement in 1965 between Côte d'Ivoire, Guinea, Liberia and Sierra Leone. The aforementioned 1965 agreement did not produce the desired results until 1972, when the Nigerian head of state and his Togolese counterpart embarked on a tour of the country.
region to promote the idea of integration. In this sense, thanks to the benevolence of these efforts, projects were presented on the basis of which the Treaty of Lagos, capital of Nigeria, which established the Economic Community of West African States, *ECOWAS*, was developed in 1975. The Lagos Treaty was initially focused on economic policies and was subsequently revised which in 1993 allowed its scope and prerogatives to be extended.

2. Commercial exchanges in West Africa, as well as the free movement of people and goods, are well anchored in the tradition of the region since the old and great West African civilizations, promoting the development of exchanges between the regions from the Sahel and the savannah, with a wide range of products, such as live cattle, hides and skins, poultry, timber and timber products. This century-old tradition of trade has generated a significant early mobility of people and goods in the West African region and has remained constant over the centuries, so we can consider that the Economic Community of West Africa, ECOWAS, is the heir and the precursor of this ancestral African tradition. Before the creation of the Economic Community of West African States, ECOWAS, on May 28, 1975, the territory of West Africa was made up of States with different historical and administrative experiences and realities which, together, dictated the borders of the 15 countries located in this geographical area and which currently form ECOWAS.

3. Although the Member States of the Community have three languages official languages, English, French and Portuguese, there are nevertheless more than one 1000 other local languages, including native languages cross-border and shared by people from different countries, namely Ewe, Fulfulde, Hausa, Mandingo, Wolof, Yoruba, Ibo, Ga, Creole, spoken by about 400 million inInhabitants over a vast area of 5,112,069 million square kilometers, corresponding to about 17% of the territory of the African continent. Before these countries lose their initial sovereignty, the region was home to many empires and kingdoms that spanned several centuries, namely those of Ghana, Songhai, Wolof, Oyo, Benin and Kanem Bornu. The diversity cultural, linguistic and ecological present both opportunities and challenges for the regional integration process. Will and determination to combine synergies at the political and are recognized as the basis for the creation of a economically and socially prosperous region.

4. The fundamental objectives of ECOWAS, which is to promote economic and political cooperation among member countries, are in tune with the history of its people, given that West African citizens, even in the period preceding the loss of their initial sovereignty, were already among most of the world's displaced populations, although mobility mainly occurred in the region. It is estimated that around 10 (ten) million West African migrants (4% of the regional population) reside in ECOWAS countries other than their own. The remaining migrants, around 7 (seven) million, reside mainly in North America and Europe. Cross-border migration, especially of women, involved in business activities represents a symbol of regional entrepreneurship and is a catalyst to promote regional integration.

5. In recent years, the population of West Africa has increased sharply, passing from 70 million to 400 million between 1950 and 2020. At the end of 2014, it represented about 40% of the population of sub-Saharan Africa. According to United Nations projections, West Africa's population is expected to reach 550 or 600 million by 2050, being the region with the youngest population in the world. In addition, with around 5% of the world's population and an area of over 40% in sub-Saharan Africa, West Africa is the most densely populated on the continent.

6. An effective strategy to promote intra-*ECOWAS* trade as well as to stimulate *ECOWAS* exports to the external market is one of the first priorities defined by the highest regional authorities.

A FEW STEPS OF REGIONAL INTEGRATION

1975

Constitution. The ECOWAS constitutional treaty was approved on the 28th of May 1975.

1976

Membership of Cape Verde. Cape Verde became a member of ECOWAS in 1976, immediately after obtaining the status of independent and sovereign state on July 5, 1975.

1979

Liberalization of foreign trade. Cancellation of import and export customs duties and removal of non-tariff barriers between member states for agricultural products, crafts and crude oil.

1983

Single currency. Idea of creation of the single currency of ECOWAS launched by the Conference of Heads of State and Government. Decision A / Dec6 / 12/85.

1987

Monetary cooperation. Adoption of an ECOWAS monetary cooperation program (PCMC).

1990

Liberalization of foreign trade. Cancellation of import and export customs duties and removal of non-tariff barriers between Member States of the industrial products.

1999

Convergence criteria. Adoption of the ECOWAS macroeconomic convergence criteria.

2000

Accra Declaration. On April 30, the Heads of State and Government of 6 countries declared the institutionalization of the West African Monetary Zone (WAMZ), within the framework of the objective of the single currency zone of ECOWAS.

2000

ZMAO Agreement. On December 15, 2000, in Bamako, capital of Mali, 5 heads of state and government signed the WAMZ Agreement.

2001

Monitoring mechanism. Adoption of a multilateral supervision mechanism within the framework of the coordination of the economic and financial policies of the Member States as a precondition for the creation of the Economic and Monetary Union (decision A (dec / 7/12/01)).

2003

Free movement of people. Recognition of the right to free movement of people and to work in ECOWAS.

2006

Effective free movement. Effective visa-free movement in the region, for ECOWAS citizens limited to 90 days.

2007

Vision 2020. The adoption of the constitutive principles, which consists in the conversion of an ECOWAS of States into an ECOWAS of citizens.

2009

Single currency of ECOWAS [ECO]. Adoption by the ECOWAS Convergence Council on May 25, 2009 of a "roadmap" for the ECOWAS single currency program [ECO] in 2020.

2013

Free trade area. A free trade zone was created with the adoption of the ECOWAS Common External Tariff (CET) on October 25, 2013 in Dakar, applicable from January 2015.

BENIN

Population	: 11.801.151	Inhabitants
Natural increase	: 2,70%	
Urban population	: 47,90%	
Density	: 102	Inhabitants/km²
Middle age	: 18,0	Years
Male life expectancy	: 59,9	Years
Female life expectancy	: 63,0	Years
Activity rate	: 71,70%	
Literacy rate	: 34,70%	
Official language	: French	
Currency	: Franc CFA	

BURKINA FASO

Population	**:20.321.378**	Inhabitants
Natural increase	:2,80%	
Urban population	:30,00%	
Density	:72	Inhabitants/km²
Middle age	:17,0	Years
Male life expectancy	:60,4	Years
Female life expectancy	:61,9	Years
Activity rate	:83,40%	
Literacy rate	:23,60%	
Official language	:French	
Currency	:Franc CFA	

CABO VERDE

Population	**:549.935**	Inhabitants
Natural increase	:1,10%	
Urban population	:66,20%	
Density	:135	Inhabitants/km²
Middle age	:20,0	Years
Male life expectancy	:69,3	Years
Female life expectancy	:76,0	Years
Activity rate	:68,80%	
Literacy rate	:81,20%	
Official language	:Portuguese	
Currency	:Escudos	

CÔTE D'IVOIRE

Population	**:25.716.544**	Inhabitants
Natural increase	:2,50%	
Urban population	:51,20%	
Density	:79	Inhabitants/km²
Middle age	:19,0	Years
Male life expectancy	:56,3	Years
Female life expectancy	:58,7	Years
Activity rate	:67,00%	
Literacy rate	:48,70%	
Official language	:French	
Currency	:Franc CFA	

GAMBIA

Population	**:2.347.706**	Inhabitants
Natural increase	:2,90%	
Urban population	:61,90%	
Density	:225	Inhabitants/km²
Middle age	:20,0	Years
Male life expectancy	:60,4	Years
Female life expectancy	:63,2	Years
Activity rate	:77,30%	
Literacy rate	---	
Official language	:English	
Currency	:Dalasi	

GHANA

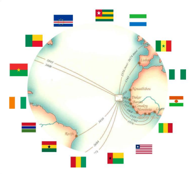
Population	**:30.417.856**	Inhabitants
Natural increase	:2,20%	
Urban population	:56,70%	
Density	:131	Inhabitants/km²
Middle age	:20,0	Years
Male life expectancy	:62,7	Years
Female life expectancy	:64,9	Years
Activity rate	:77,20%	
Literacy rate	:57,90%	
Official language	:English	
Currency	:Cedi	

GUINÉE

Population	**:12.771.246**	Inhabitants
Natural increase	:2,80%	
Urban population	:36,50%	
Density	:51	InInhabitants/km²
Middle age	:18,0	Years
Male life expectancy	:60,5	Years
Female life expectancy	:61,7	Years
Activity rate	:82,30%	
Literacy rate	:29,50%	
Official language	:French	
Currency	:Franc Guinéen	

GUINÉE BISSAU

Population	**:1.920.922**	Inhabitants
Natural increase	:2,50%	
Urban population	:43,80%	
Density	:67	InInhabitants/km²
Middle age	:16,0	Years
Male life expectancy	:56,0	Years
Female life expectancy	:59,9	Years
Activity rate	:72,90%	
Literacy rate	---	
Official language	:Portuguese	
Currency	:Franc CFA	



LIBERIA

Population	**:4.937.374**	Inhabitants
Natural increase	:2,40%	
Urban population	:51,60%	
Density	:50	Inhabitants/km²
Middle age	:16,0	Years
Male life expectancy	:62,3	Years
Female life expectancy	:65,1	Years
Activity rate	:61,00%	
Literacy rate	:51,9%	
Official language	:English	
Currency	:Dollar Libérien	

MALI

Population	**:19.658.031**	Inhabitants
Natural increase	:3,00%	
Urban population	:43,10%	
Density	:16	Inhabitants/km²
Middle age	:16,0	Years
Male life expectancy	:58,1	Years
Female life expectancy	:59,6	Years
Activity rate	:66,50%	
Literacy rate	:24,0%	
Official language	:French	
Currency	:Franc CFA	

NIGER

Population	**:23.310.715**	Inhabitants
Natural increase	:3,80%	
Urban population	:26,50%	
Density	:16	Inhabitants/km²
Middle age	:18,0	Years
Male life expectancy	:60,9	Years
Female life expectancy	:63,2	Years
Activity rate	:64,70%	
Literacy rate	:28,7%	
Official language	:French	
Currency	:Franc CFA	

NIGERIA

Population	**:200.963.599**	Inhabitants
Natural increase	:2,60%	
Urban population	:51,20%	
Density	:215	Inhabitants/km²
Middle age	:18,0	Years
Male life expectancy	:53,5	Years
Female life expectancy	:55,2	Years
Activity rate	:56,50%	
Literacy rate	:69,1%	
Official language	:English	
Currency	:Naira	

SENEGAL

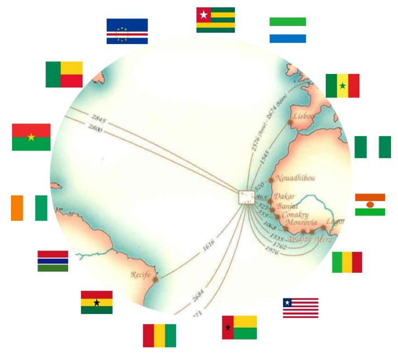
Population	**:16.296.364**	Inhabitants
Natural increase	:2,70%	
Urban population	:47,70%	
Density	:82	Inhabitants/km²
Middle age	:19,0	Years
Male life expectancy	:65,5	Years
Female life expectancy	:69,6	Years
Activity rate	:57,40%	
Literacy rate	:39,3%	
Official language	:French	
Currency	:Franc CFA	

SIERRA LEONE

Population	**:7.813.215**	Inhabitants
Natural increase	:2,10%	
Urban population	:42,50%	
Density	:106	Inhabitants/km²
Middle age	:18,0	Years
Male life expectancy	:53,5	Years
Female life expectancy	:55,1	Years
Activity rate	:66,90%	
Literacy rate	:34,8%	
Official language	:English	
Currency	:Franc CFA	

TOGO

Population	**:16.296.364**	Inhabitants
Natural increase	:2,70%	
Urban population	:47,70%	
Density	:82	Inhabitants/km²
Middle age	:19,0	Years
Male life expectancy	:65,5	Years
Female life expectancy	:69,6	Years
Activity rate	:57,40%	
Literacy rate	:39,3%	
Official language	:French	
Currency	:Franc CFA	



ATLANTIC BUSINESS FORUM

THE ECONOMIC IMPORTANCE OF ECOWAS

- 15 member countries
- Area of 5,112,069 million km2
- Three official languages
- 188,423,476 Internet users
- 47.4% Penetration [% Population]
- 400 million consumers
- 600 million consumers in 2050
- 5% of the world's population
- 40% of the population of sub-Saharan Africa
- Area greater than 40% of sub-Saharan

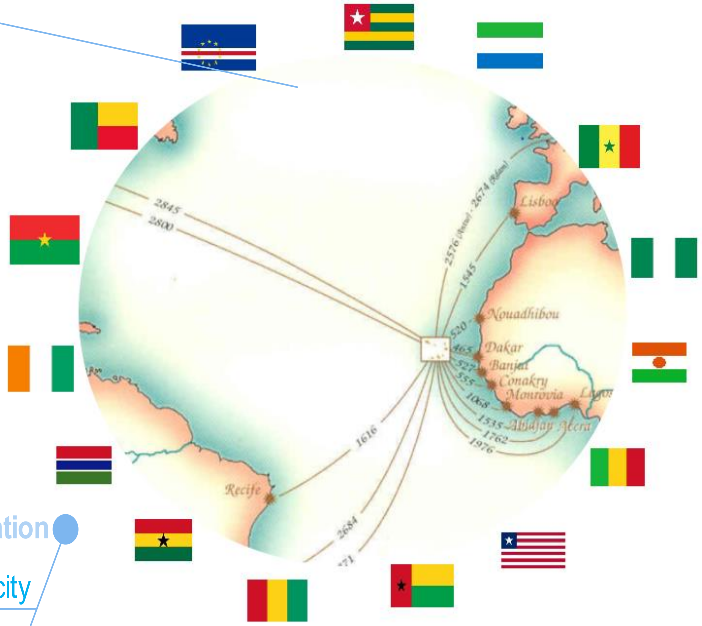
The importance of ECOWAS as a regional market

» Elimination of customs barriers,

» Facilitate the free movement of people and goods,

» Reciprocal opportunities for all countries and companies

» Tax and customs benefits..



Characterization and information

» Entrepeunerial capacity

» Network operation and cooperation

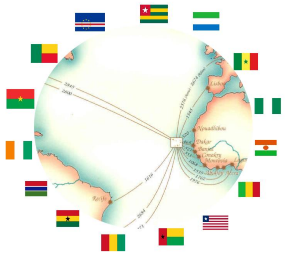
» Public facilitation instruments

» Product cost reduction through economies of scale

» Greater efficiency in production, marketing and administration

» Competitive advantages thanks to the elimination of tariffs

» Large-scale consumption allowing greater product rotation



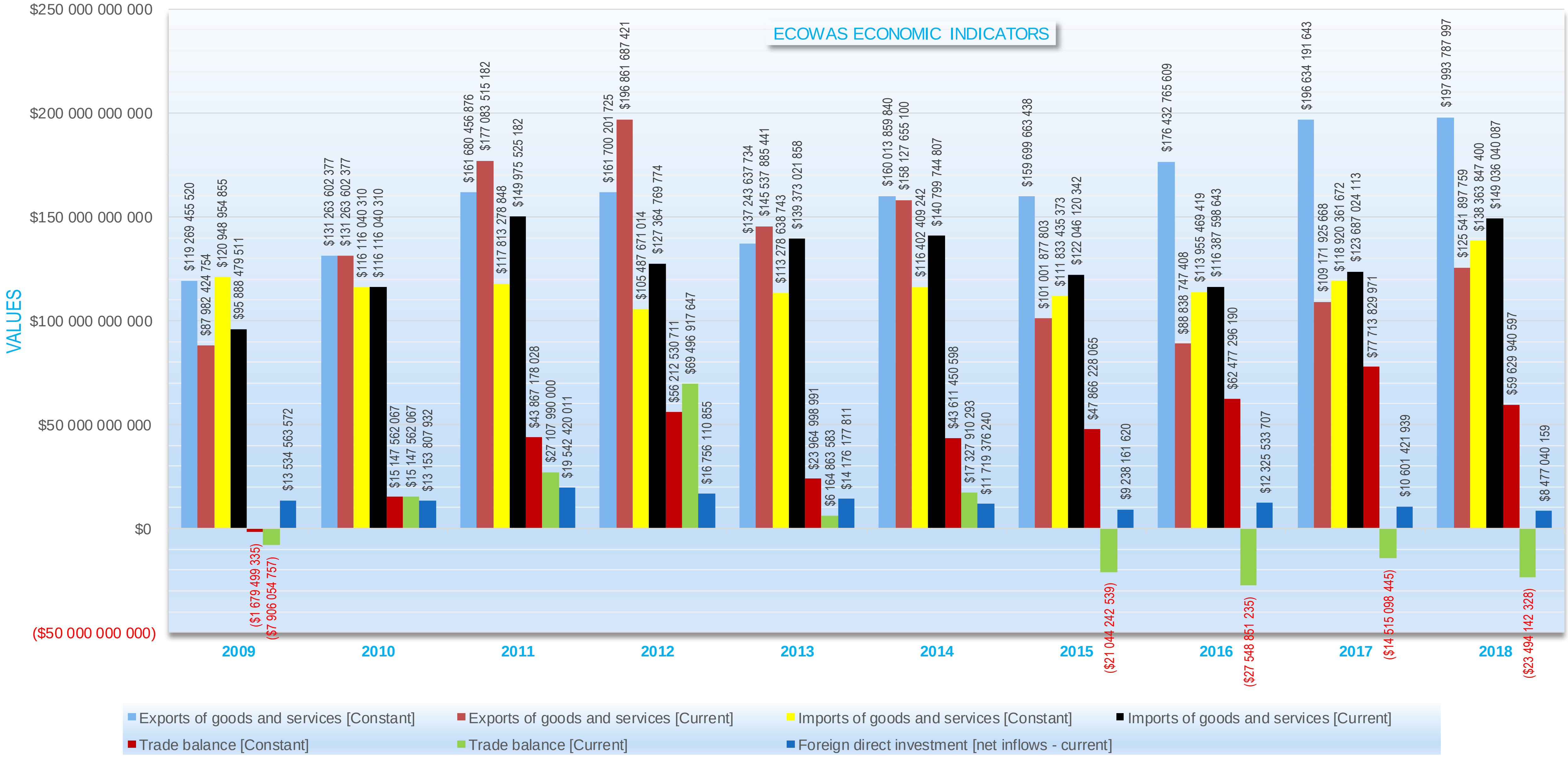
Export and re-export

» Export of goods and services: $ 197,993,787,997, in 2018;

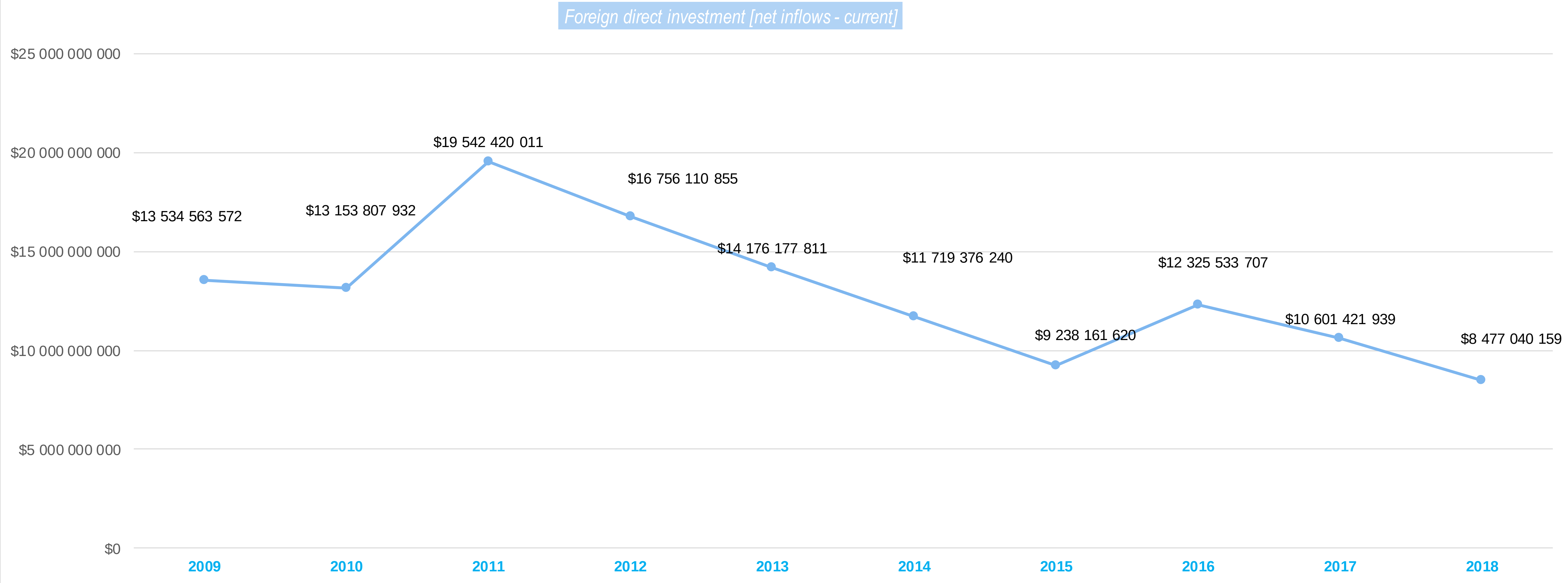
» Imports of goods and services: $ 138,363,847,400, in 2018;

» Free export of products

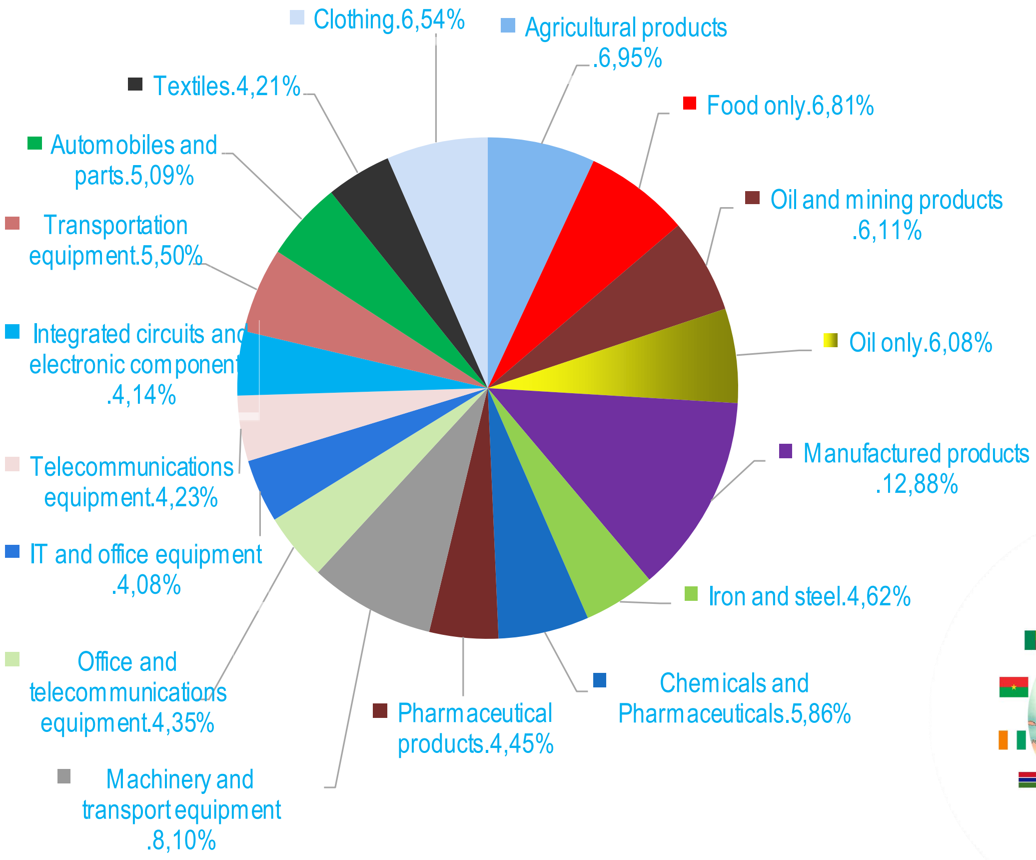
» Importation of raw materials between the 15 ECOWAS countries free of duties and taxes

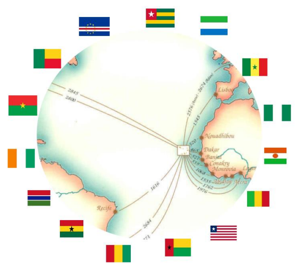


ECOWAS ECONOMIC INDICATORS
VALUES
$250 000 000 000
$200 000 000 000
$150 000 000 000
$100 000 000 000
$50 000 000 000
$0
($50 000 000 000)
2009
$119 269 455 520
$87 982 424 754
$120 948 954 855
$95 888 479 511
($1 679 499 335)
($7 906 054 757)
$13 534 563 572
2010
$131 263 602 377
$131 263 602 377
$116 116 040 310
$116 116 040 310
$15 147 562 067
$15 147 562 067
$13 153 807 932
2011
$161 680 456 876
$177 083 515 182
$117 813 278 848
$149 975 525 182
$43 867 178 028
$27 107 990 000
$19 542 420 011
2012
$161 700 201 725
$196 861 687 421
$105 487 671 014
$127 364 769 774
$56 212 530 711
$69 496 917 647
$16 756 110 855
2013
$137 243 637 734
$145 537 885 441
$113 278 638 743
$139 373 021 858
$23 964 998 991
$6 164 863 583
$14 176 177 811
2014
$160 013 859 840
$158 127 655 100
$116 402 409 242
$140 799 744 807
$43 611 450 598
$17 327 910 293
$11 719 376 240
2015
$159 699 663 438
$101 001 877 803
$111 833 435 373
$122 046 120 342
$47 866 228 065
($21 044 242 539)
$9 238 161 620
2016
$176 432 765 609
$88 838 747 408
$113 955 469 419
$116 387 598 643
$62 477 296 190
($27 548 851 235)
$12 325 533 707
2017
$196 634 191 643
$109 171 925 668
$118 920 361 672
$123 687 024 113
$77 713 829 971
($14 515 098 445)
$10 601 421 939
2018
$197 993 787 997
$125 541 897 759
$138 363 847 400
$149 036 040 087
$59 629 940 597
($23 494 142 328)
$8 477 040 159
Exports of goods and services [Constant]
Exports of goods and services [Current]
Imports of goods and services [Constant]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]

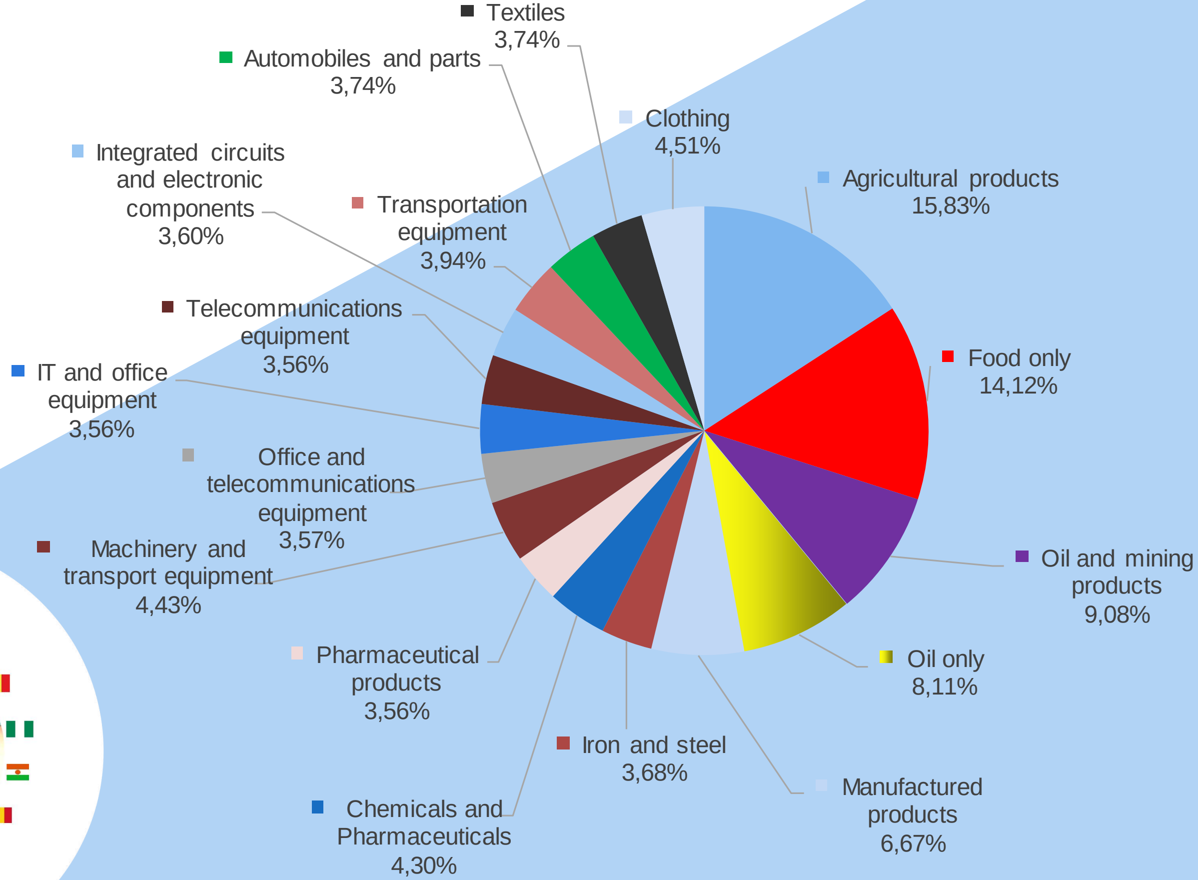

Foreign direct investment [net inflows - current]
$25 000 000 000
$20 000 000 000
$15 000 000 000
$10 000 000 000
$5 000 000 000
$0
$13 534 563 572
$13 153 807 932
$19 542 420 011
$16 756 110 855
$14 176 177 811
$11 719 376 240
$9 238 161 620
$12 325 533 707
$10 601 421 939
$8 477 040 159
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

ECOWAS Imports of Goods
2015

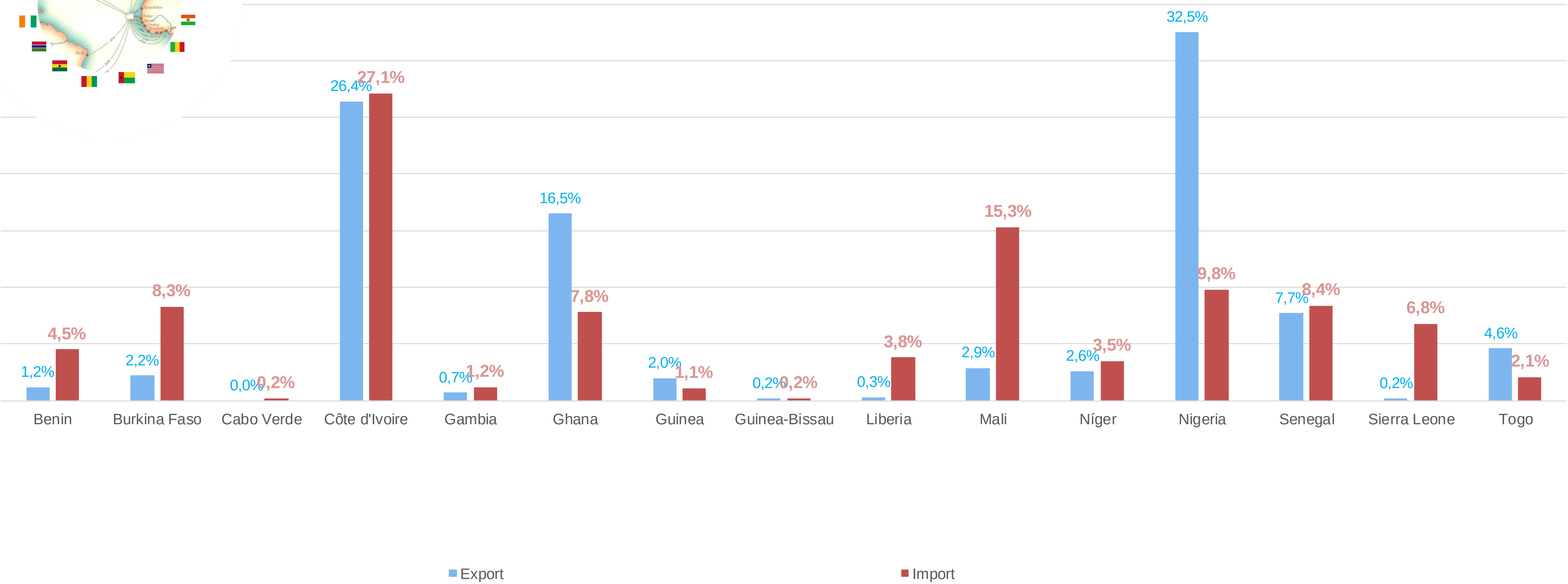




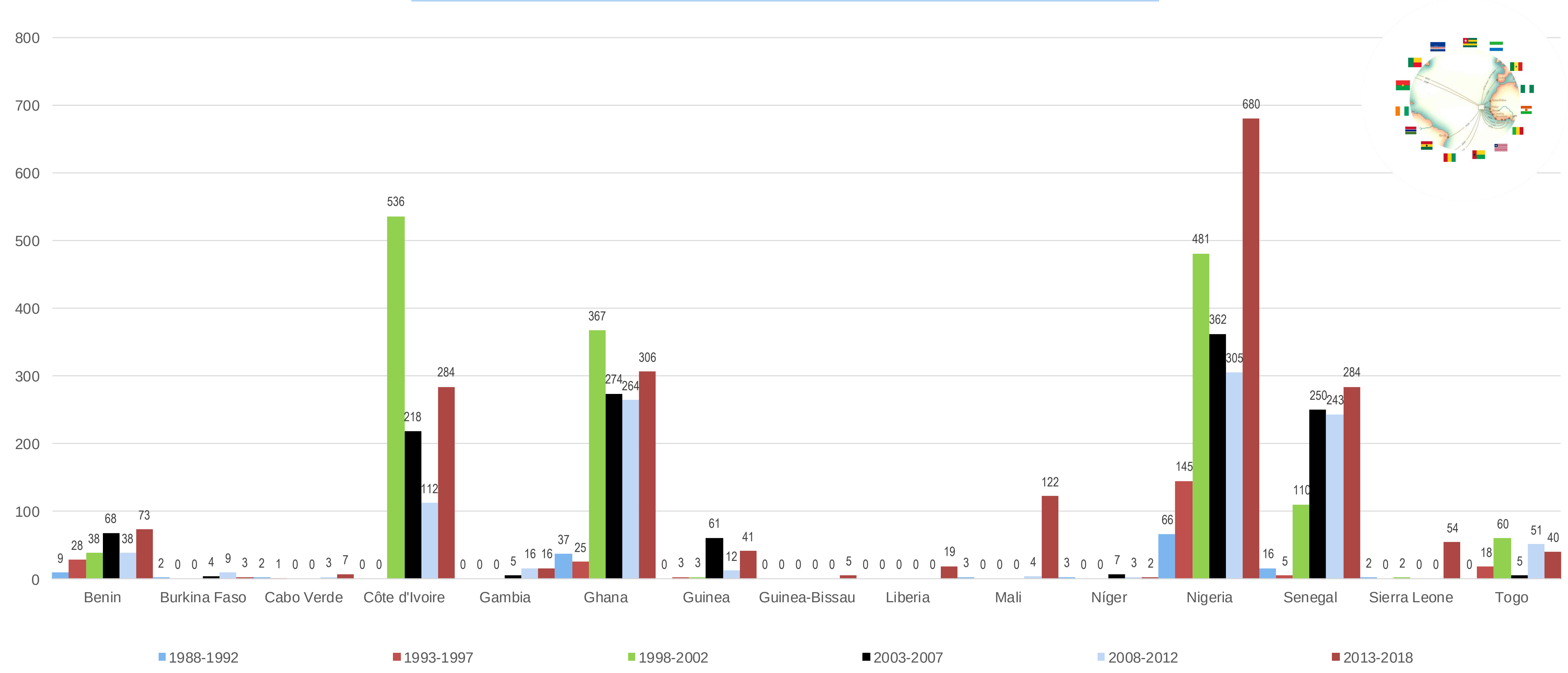
ECOWAS Exports of Goods
2015

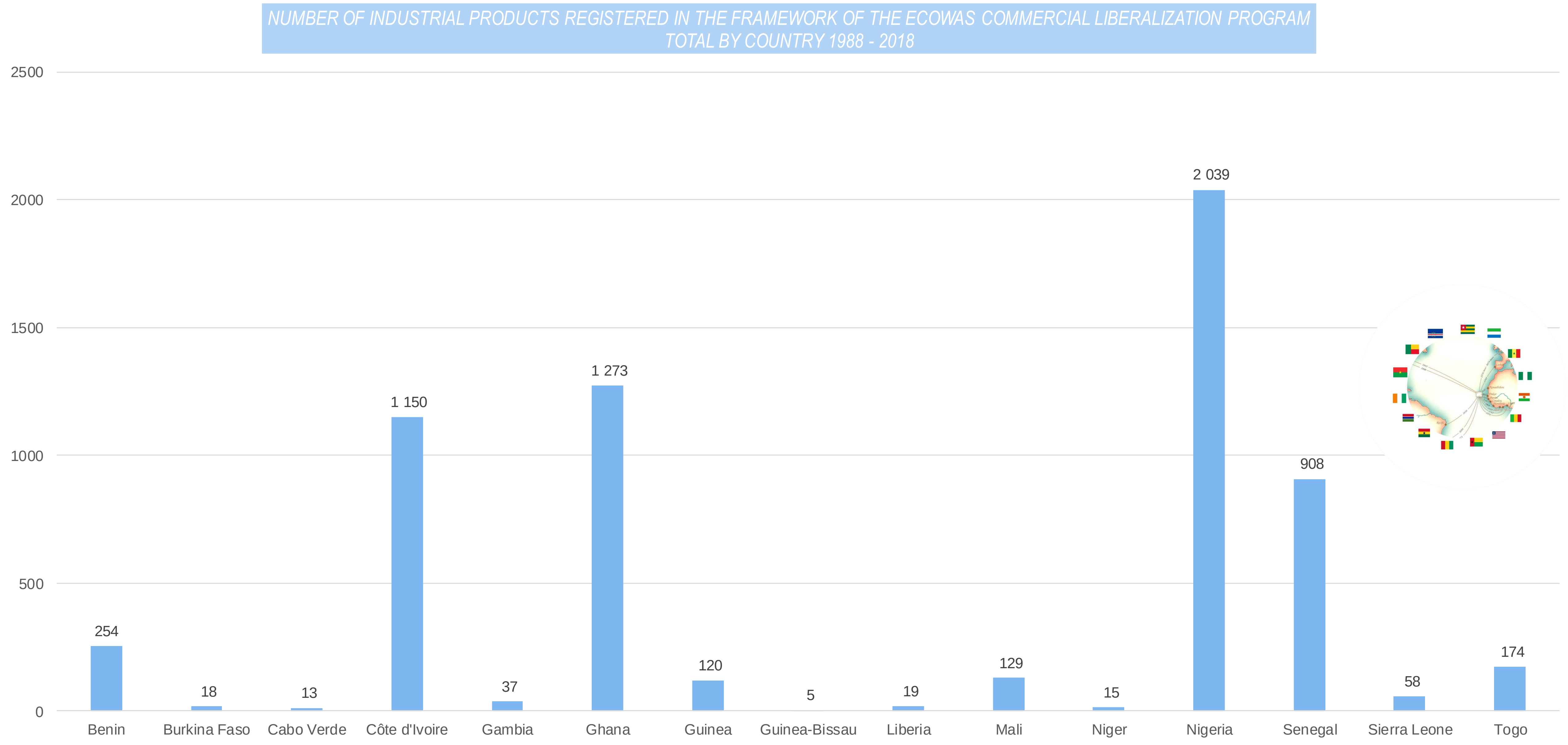


PARTICIPATION OF MEMBER COUNTRIES IN INTRA-REGIONAL TRADE
(in % 2011 - 2016)

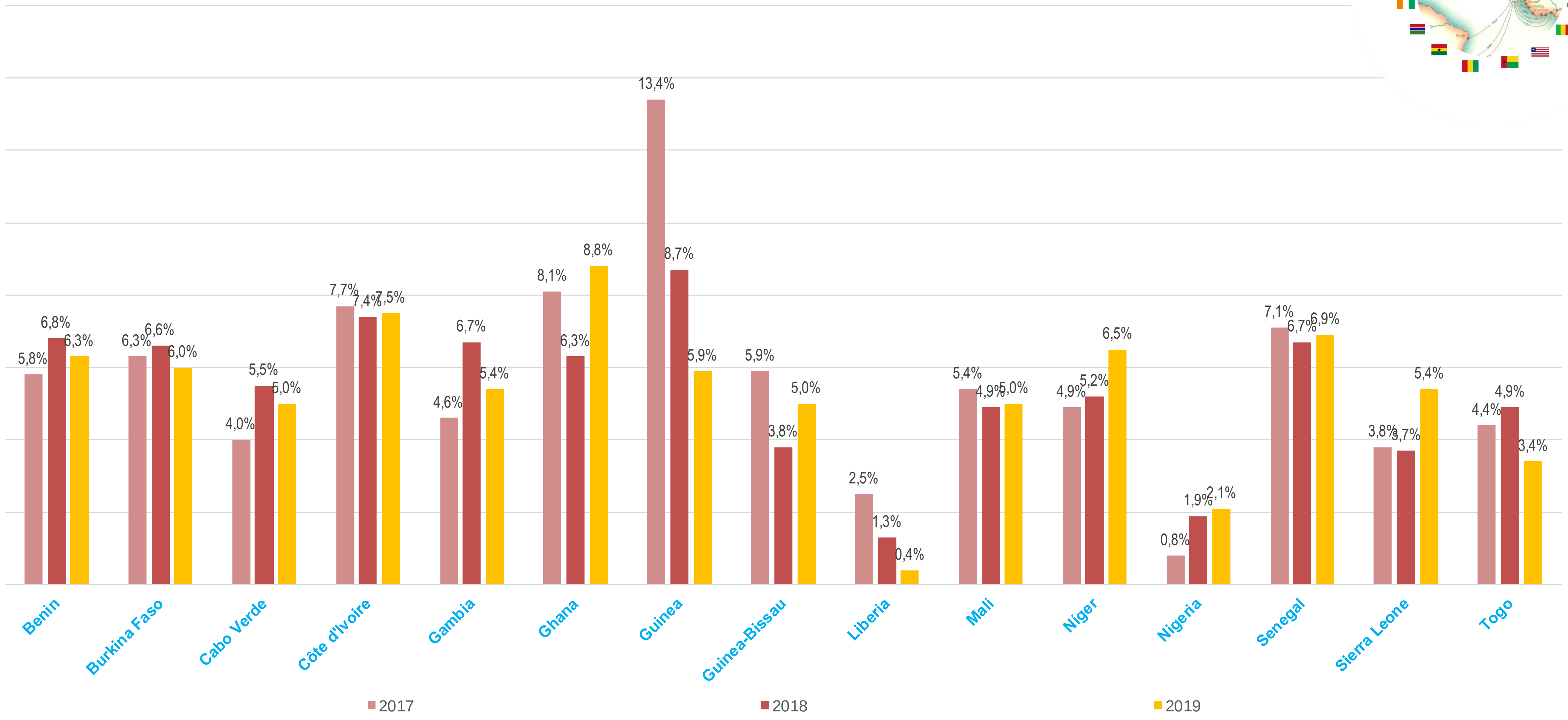


NUMBER OF INDUSTRIAL PRODUCTS REGISTERED IN THE ECOWAS ELTC TABLE BY COUNTRY
1988 - 2018

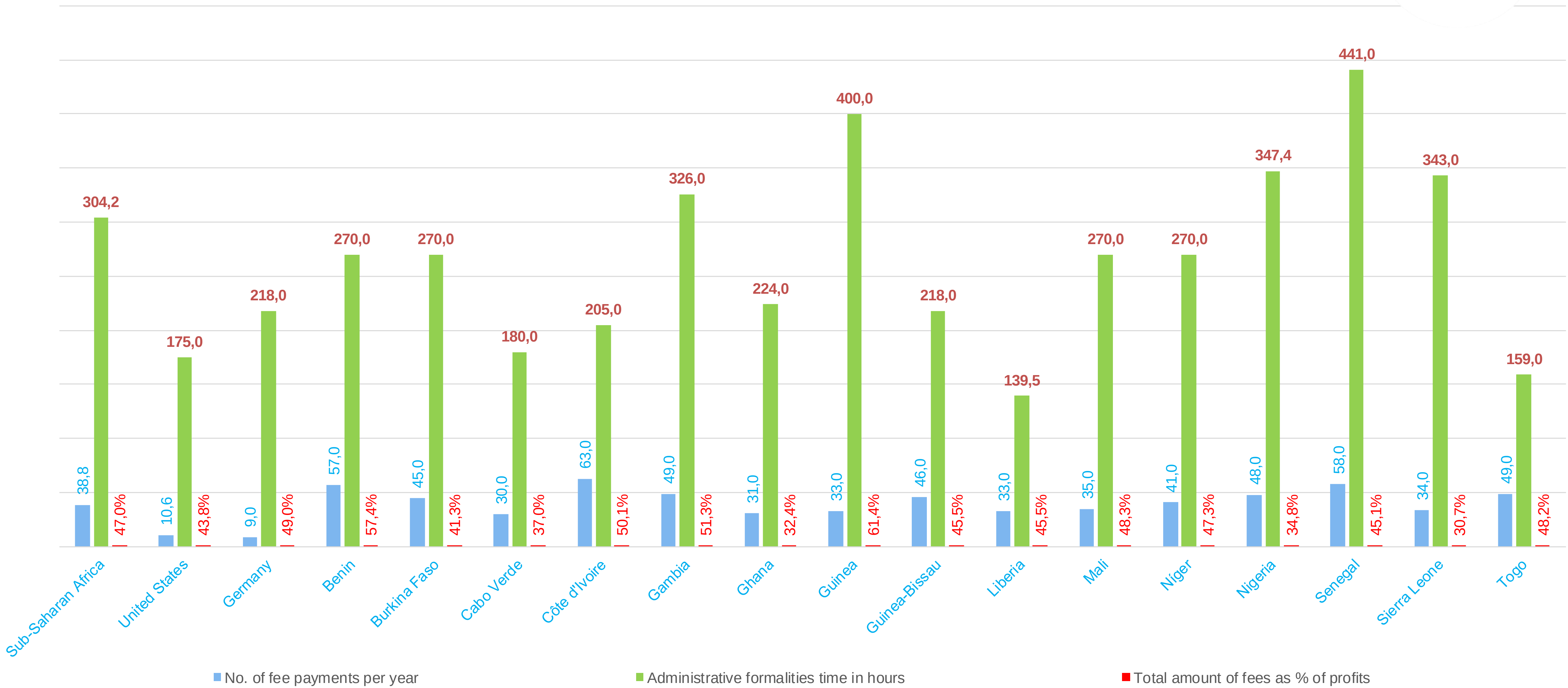



NUMBER OF INDUSTRIAL PRODUCTS REGISTERED IN THE FRAMEWORK OF THE ECOWAS COMMERCIAL LIBERALIZATION PROGRAM
TOTAL BY COUNTRY 1988 - 2018
2500
2000
1500
1000
500
0
254
18
13
1 150
37
1 273
120
5
19
129
15
2 039
908
58
174
Benin
Burkina Faso
Cabo Verde
Côte d'Ivoire
Gambia
Ghana
Guinea
Guinea-Bissau
Liberia
Mali
Niger
Nigeria
Senegal
Sierra Leone
Togo

GROWTH RATE OF ECOWAS MEMBER COUNTRIES



INTERNATIONAL COMPARISON OF COMPANY TAXATION



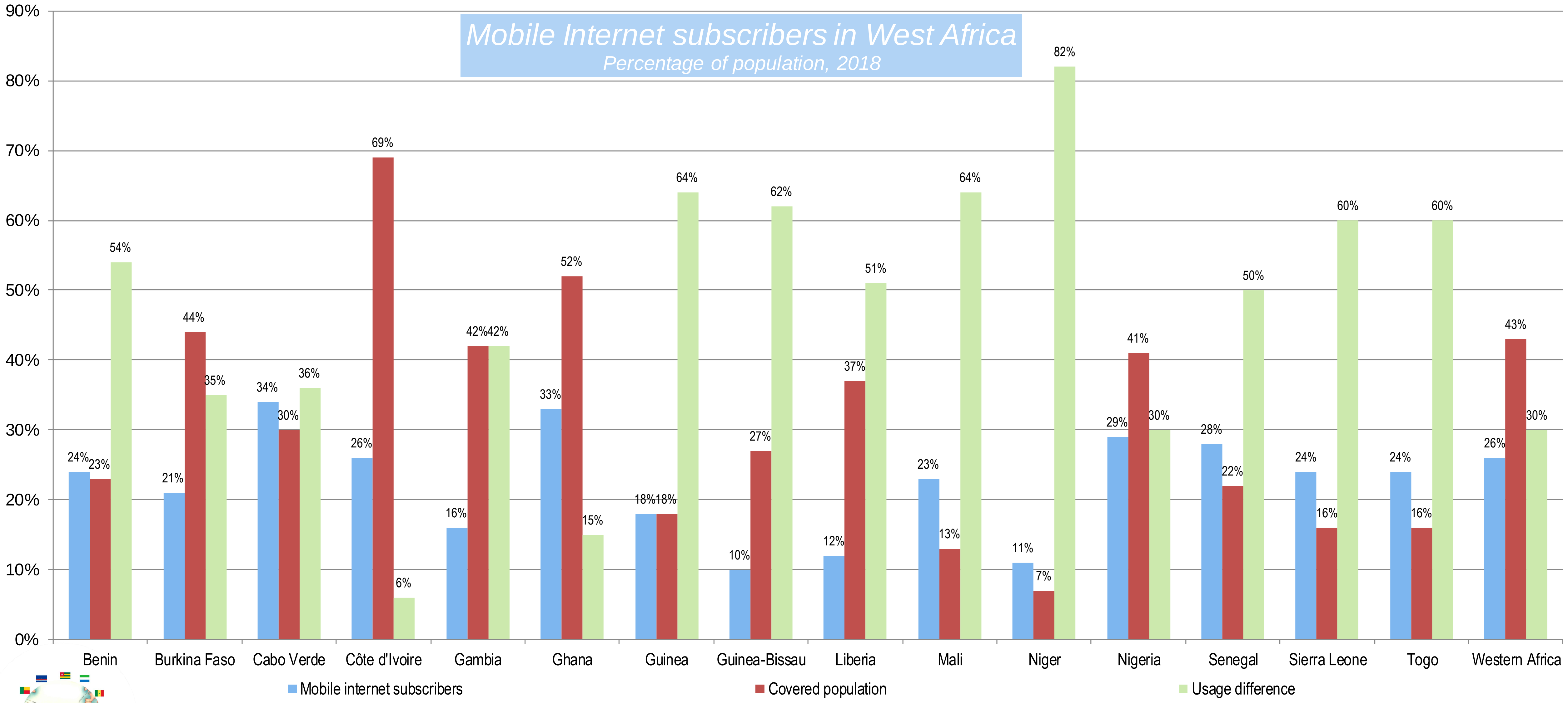
ATLANTIC BUSINESS FORUM

DIGITAL INCLUSION IN ECOWAS

Countries	Area	Population	Internet users		Penetration	Growth of the Internet	SITUATION OF THE IMPLEMENTATION OF THE ECOWAS ADDITIONAL ACTS: Harmonization of policies	Access and interconnection	Legal regime	Digitization Plan	Radio frequencies	Protection of personal data	Electronic transactions
	Km2	2020 (Est)	in 2000	in 2020	(% Population)	2000 - 2020							
Benin	112 622	12 123 200	15 000	3 801 758	31.4 %	25245,00%	√	√	√	√	√	√	√
Burkina Faso	274 200	20 903 273	10 000	3 704 265	17.7 %	36942,00%	√	√	√	√	√	√	√
Cabo Verde	4 033	555 987	8 000	352 120	63.3 %	4302,00%	√	√	√	√	√	√	√
Côte d'Ivoire	322 463	26 378 274	40 000	11 953 653	45.3 %	29784,00%	√	√	√	√	√	√	√
Gambia	10 689	2 416 668	4 000	442 050	18.3 %	10951,00%				√	√	√	√
Ghana	238 535	31 072 940	30 000	11 737 818	37.8 %	39026,00%	√	√	√	√	√	√	√
Guinea	245 836	13 132 795	8 000	2 411 672	18.4 %	30046,00%	√	√	√	√	√	√	√
Guinea-Bissau	36 125	1 968 001	1 500	250 000	12.7 %	16567,00%	√	√	√	√	√	√	√
Liberia	111 369	5 057 681	500	624 610	12,30%	124822,00%	√	√	√	√	√	√	√
Mali	1 240 192	20 250 833	18 800	12 480 176	61.6 %	66284,00%	√	√	√	√	√	√	√
Niger	1 267 000	24 206 644	5 000	2 781 266	11.5 %	55525,00%	√	√	√	√	√	√	√
Nigeria	923 768	206 139 589	200 000	126 078 999	61.2 %	62939,00%	√	√	√	√	√	√	√
Senegal	196 712	16 743 927	40 000	9 749 527	58.2 %	24274,00%	√	√	√	√	√	√	√
Sierra Leone	71 740	7 976 983	5 000	1 043 725	13.1 %	20774,00%	√	√	√	√	√	√	√
Togo	56 785	8 278 724	100 000	1 011 837	12.2 %	912%	√	√	√	√	√	√	√

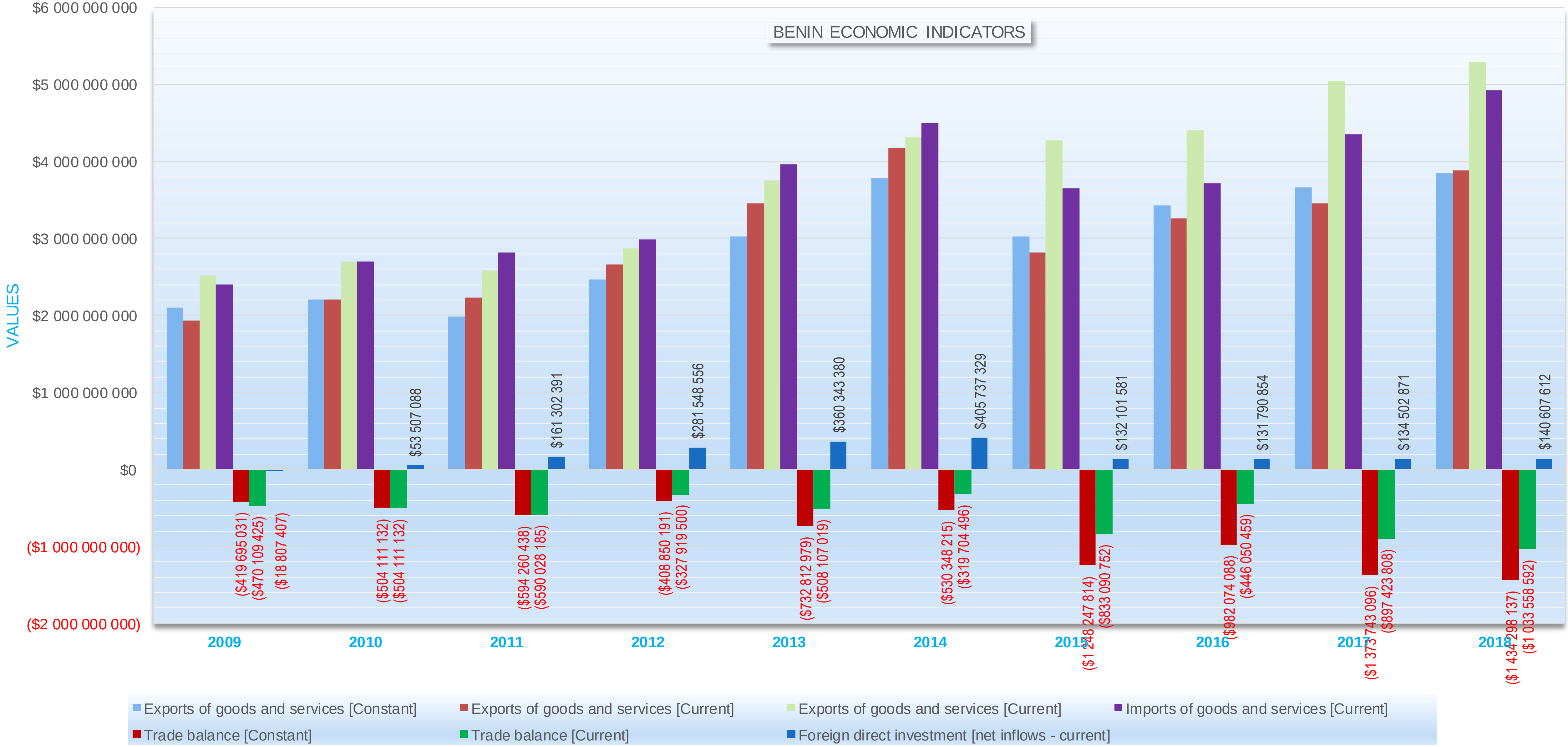
Legend:

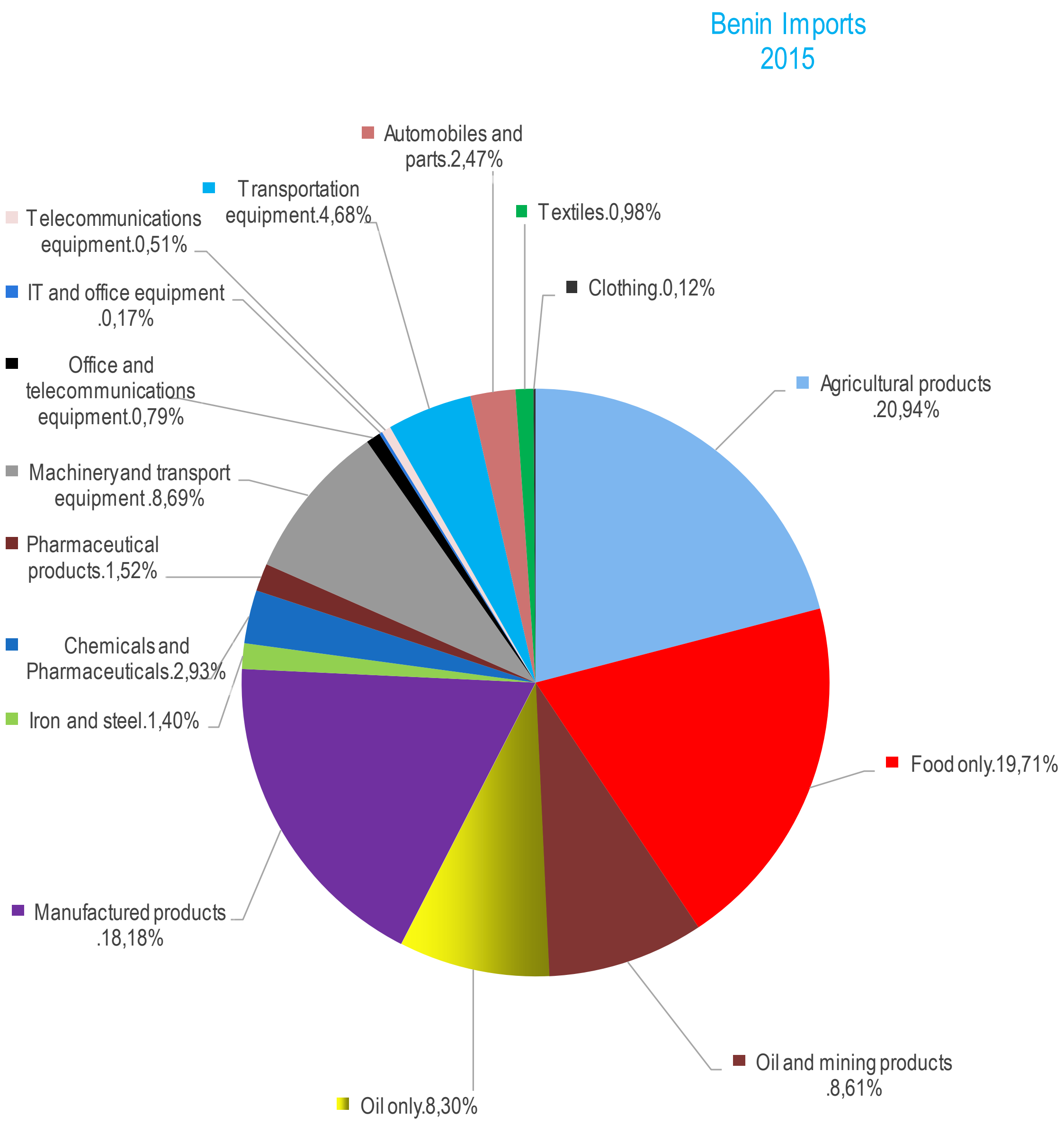
√	Laws / previous or existing decrees
√	Transposition in progress
√	Additional *ECOWAS* Acts

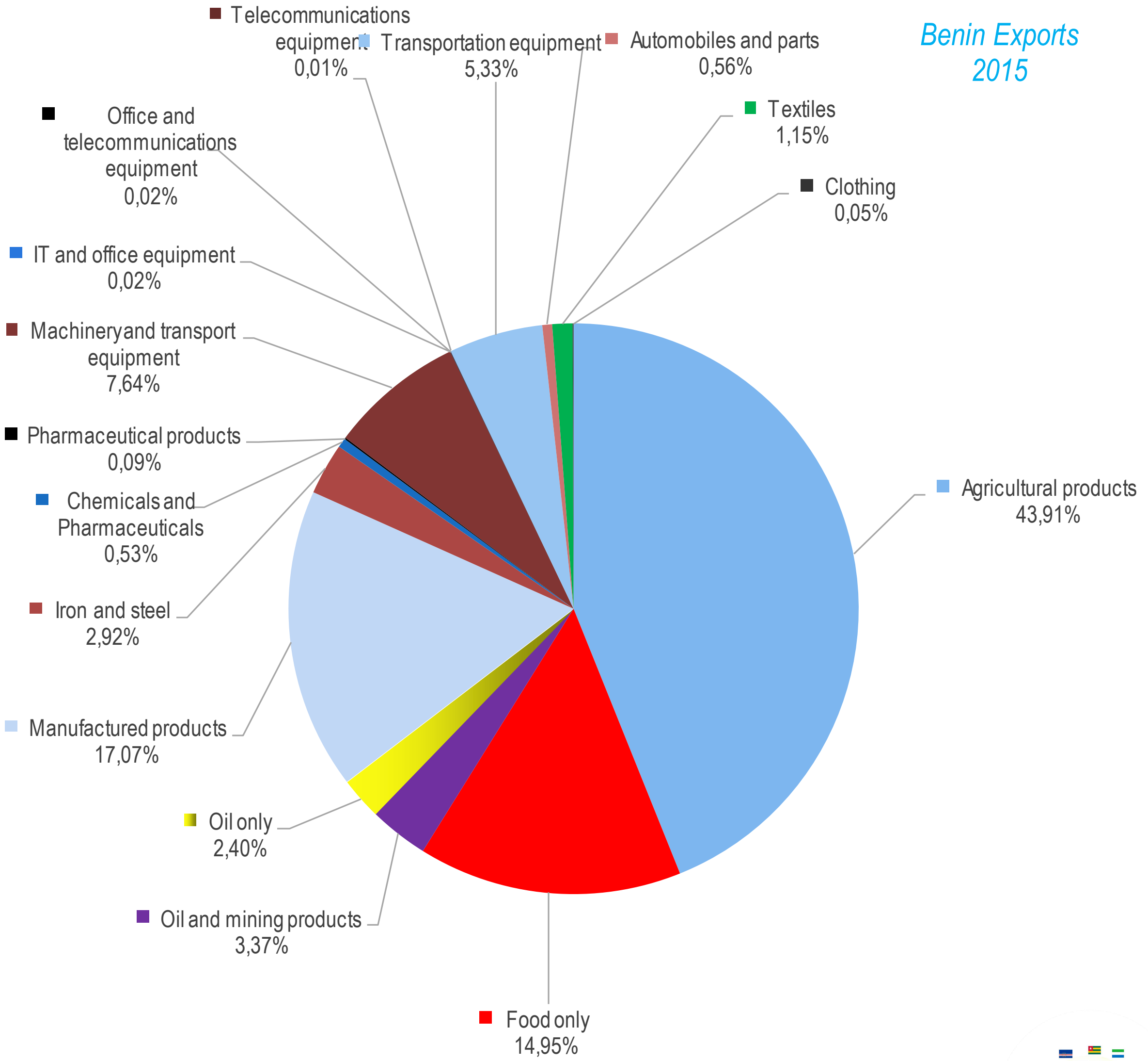


Mobile Internet subscribers in West Africa
Percentage of population, 2018
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
Benin 24% 23% 54%
Burkina Faso 21% 44% 35%
Cabo Verde 34% 30% 36%
Côte d'Ivoire 26% 69% 6%
Gambia 16% 42% 42%
Ghana 33% 52% 15%
Guinea 18% 18% 64%
Guinea-Bissau 10% 27% 62%
Liberia 12% 37% 51%
Mali 23% 13% 64%
Niger 11% 7% 82%
Nigeria 29% 41% 30%
Senegal 28% 22% 50%
Sierra Leone 24% 16% 60%
Togo 24% 16% 60%
Western Africa 26% 43% 30%
Mobile internet subscribers
Covered population
Usage difference

ATLANTIC BUSINESS FORUM

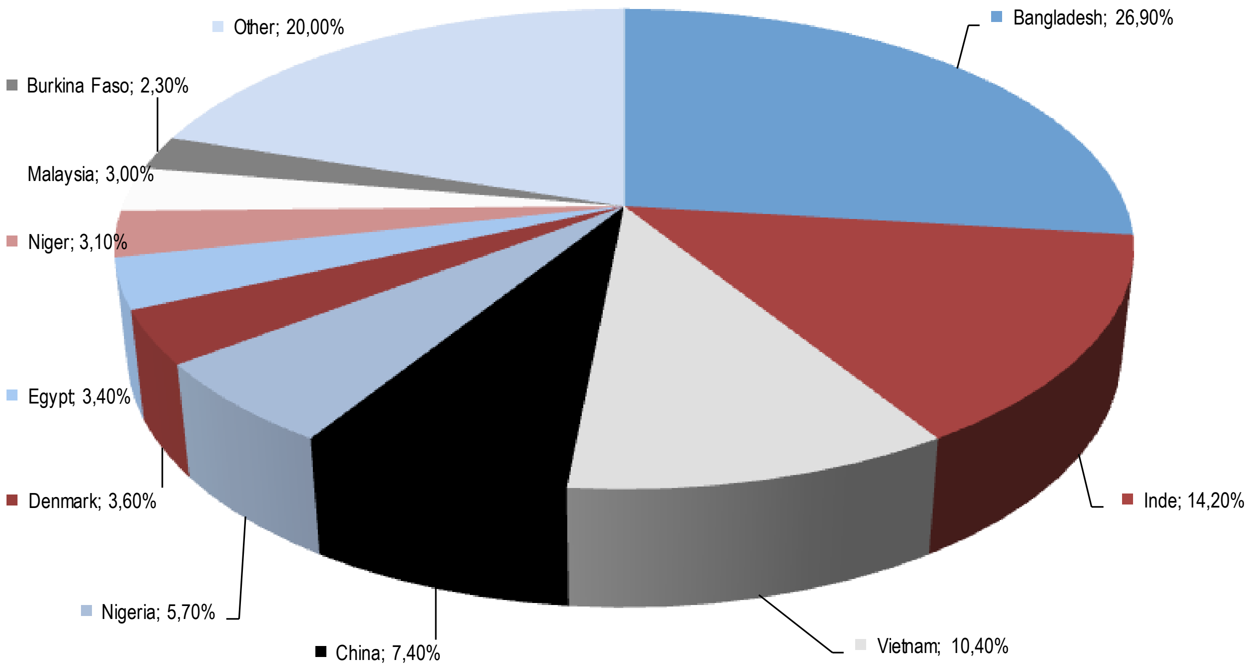



Benin Imports
2015
Automobiles and parts.2,47%
Transportation equipment.4,68%
Textiles.0,98%
Telecommunications equipment.0,51%
Clothing.0,12%
IT and office equipment .0,17%
Office and telecommunications equipment.0,79%
Agricultural products .20,94%
Machineryand transport equipment.8,69%
Pharmaceutical products.1,52%
Chemicals and Pharmaceuticals.2,93%
Iron and steel.1,40%
Food only.19,71%
Manufactured products .18,18%
Oil and mining products .8,61%
Oil only.8,30%

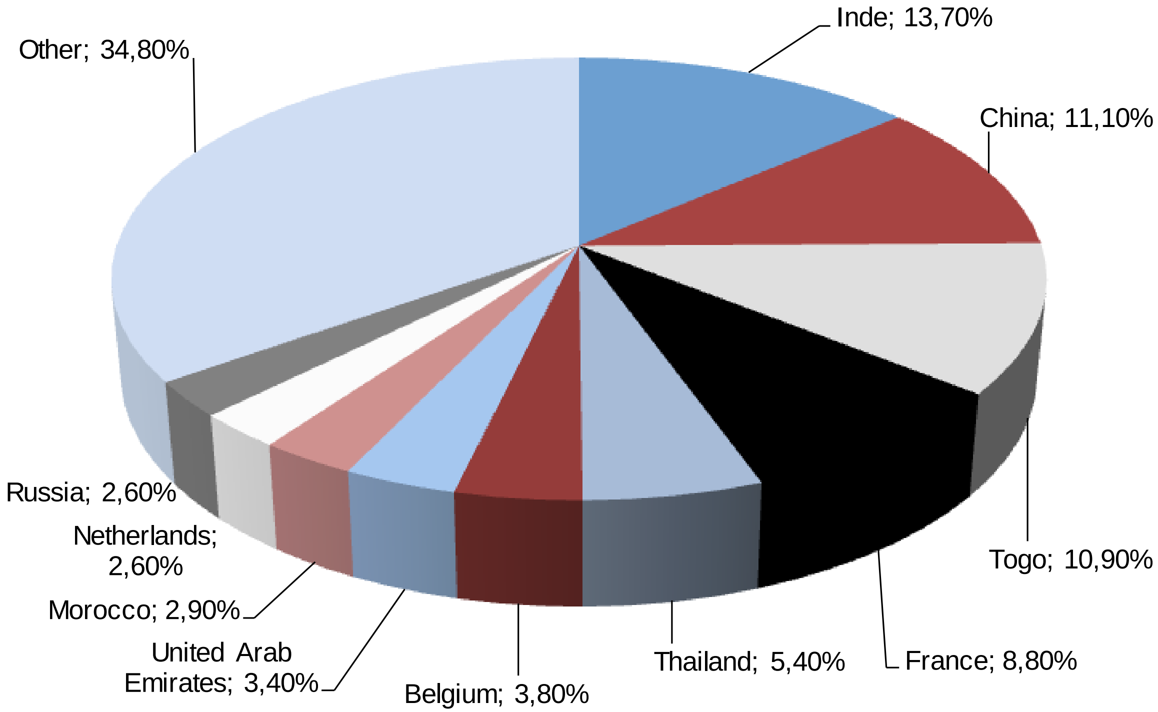

Benin Exports
2015
Telecommunications equipment 0,01%
Transportation equipment 5,33%
Automobiles and parts 0,56%
Textiles 1,15%
Office and telecommunications equipment 0,02%
Clothing 0,05%
IT and office equipment 0,02%
Machineryand transport equipment 7,64%
Pharmaceutical products 0,09%
Agricultural products 43,91%
Chemicals and Pharmaceuticals 0,53%
Iron and steel 2,92%
Manufactured products 17,07%
Oil only 2,40%
Oil and mining products 3,37%
Food only 14,95%

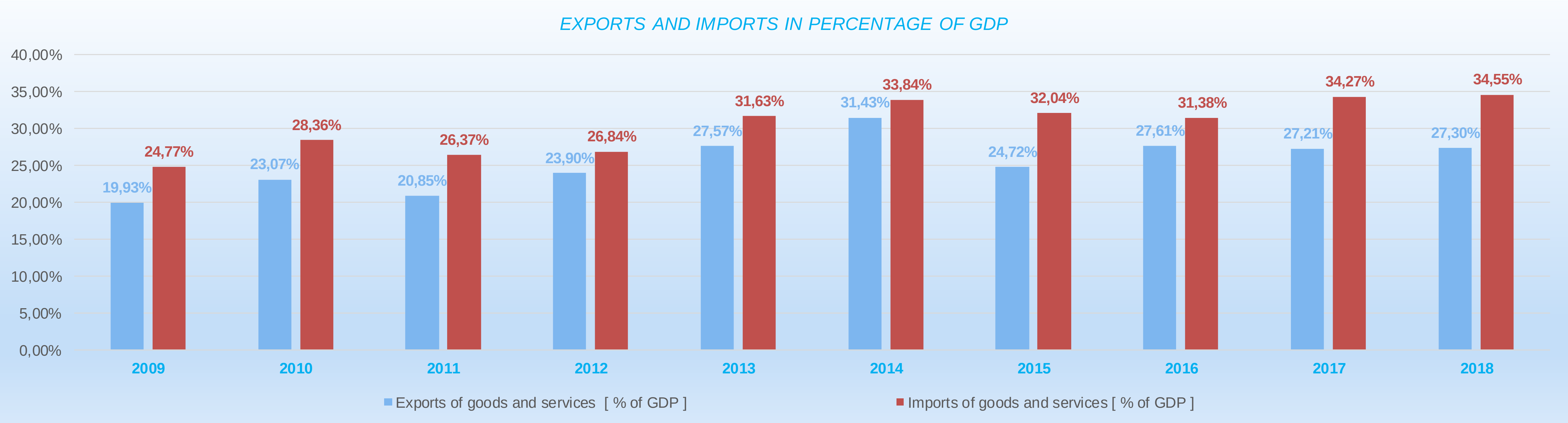
ATLANTIC BUSINESS FORUM

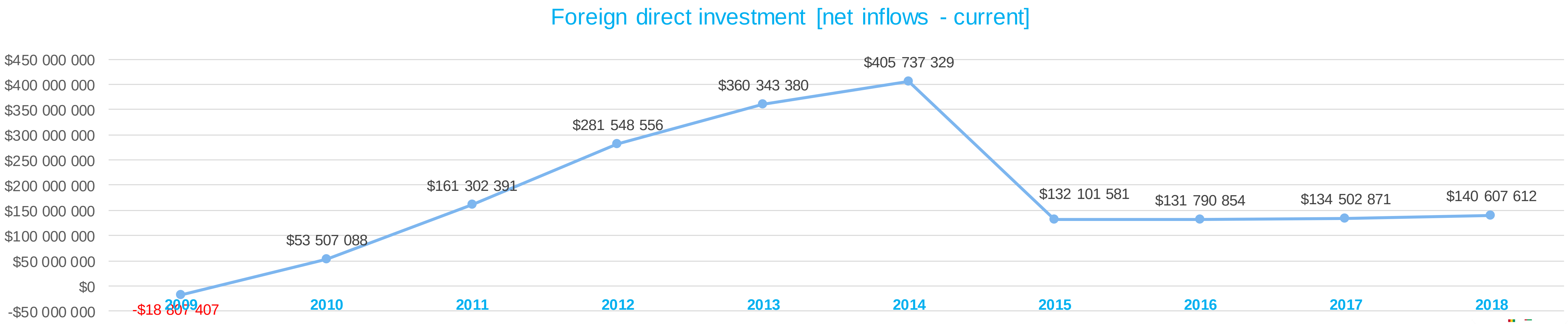
Main customers of Benin



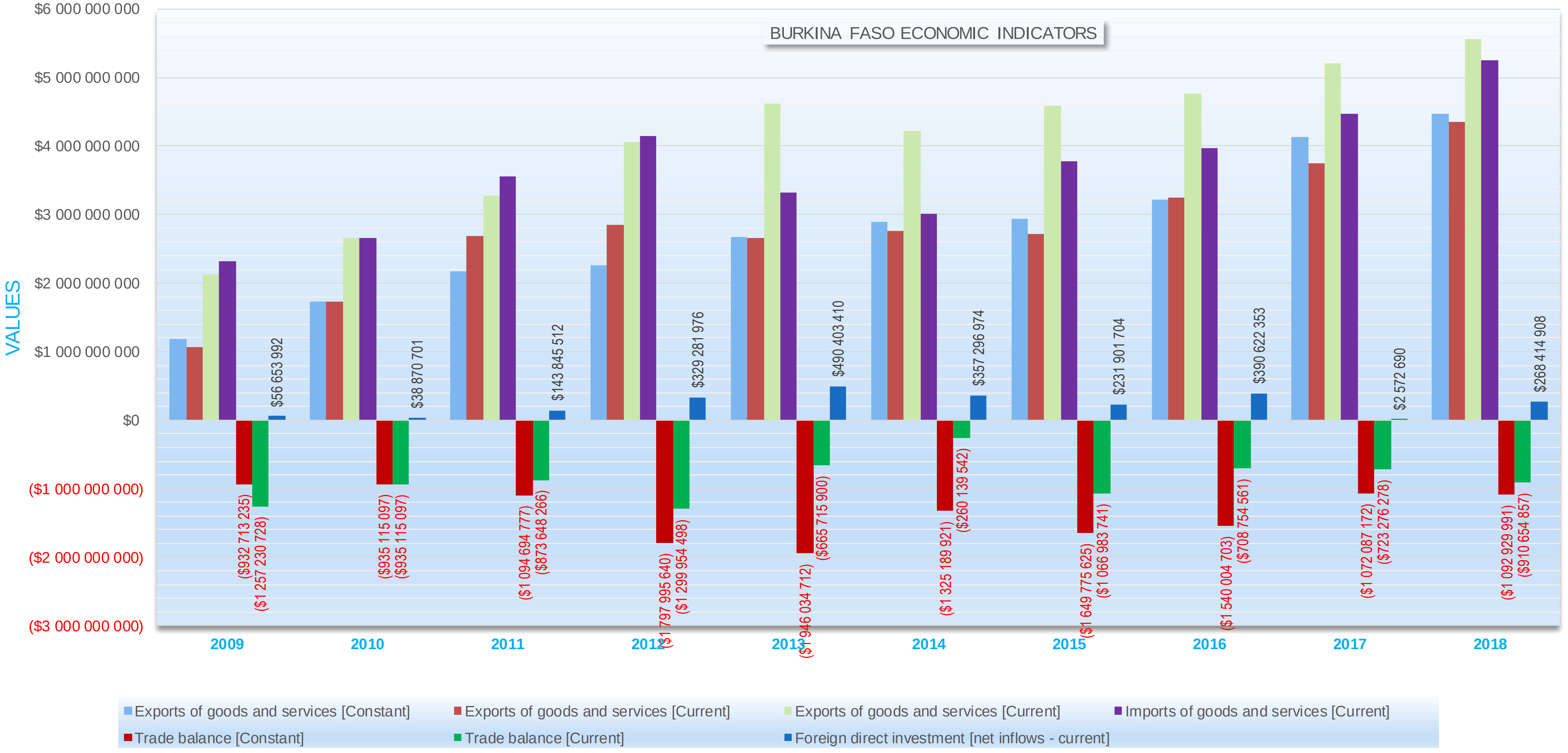
Main suppliers



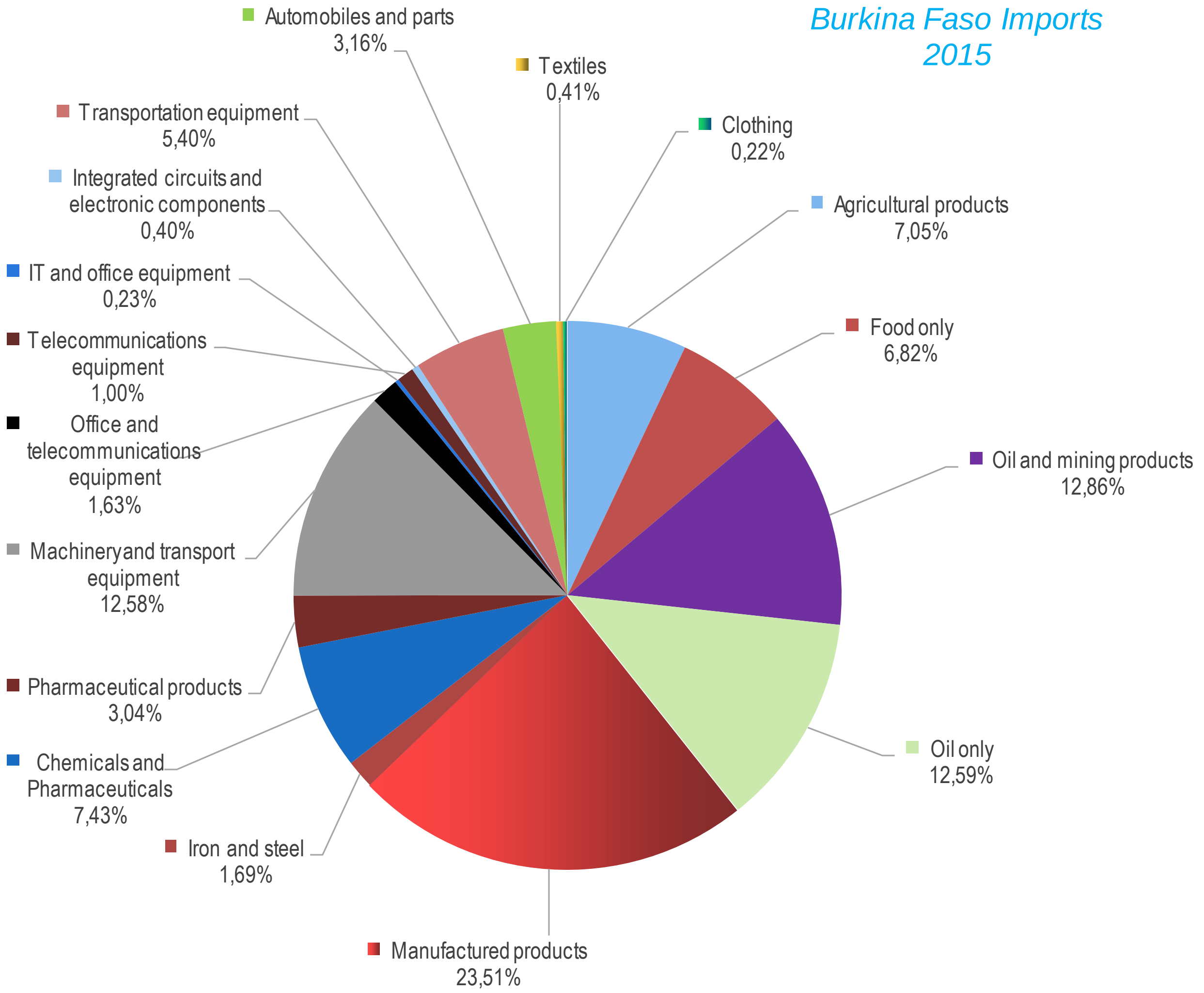

EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
40,00%
35,00%
30,00%
25,00%
20,00%
15,00%
10,00%
5,00%
0,00%
19,93%
24,77%
23,07%
28,36%
20,85%
26,37%
23,90%
26,84%
27,57%
31,63%
31,43%
33,84%
24,72%
32,04%
27,61%
31,38%
27,21%
34,27%
27,30%
34,55%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]

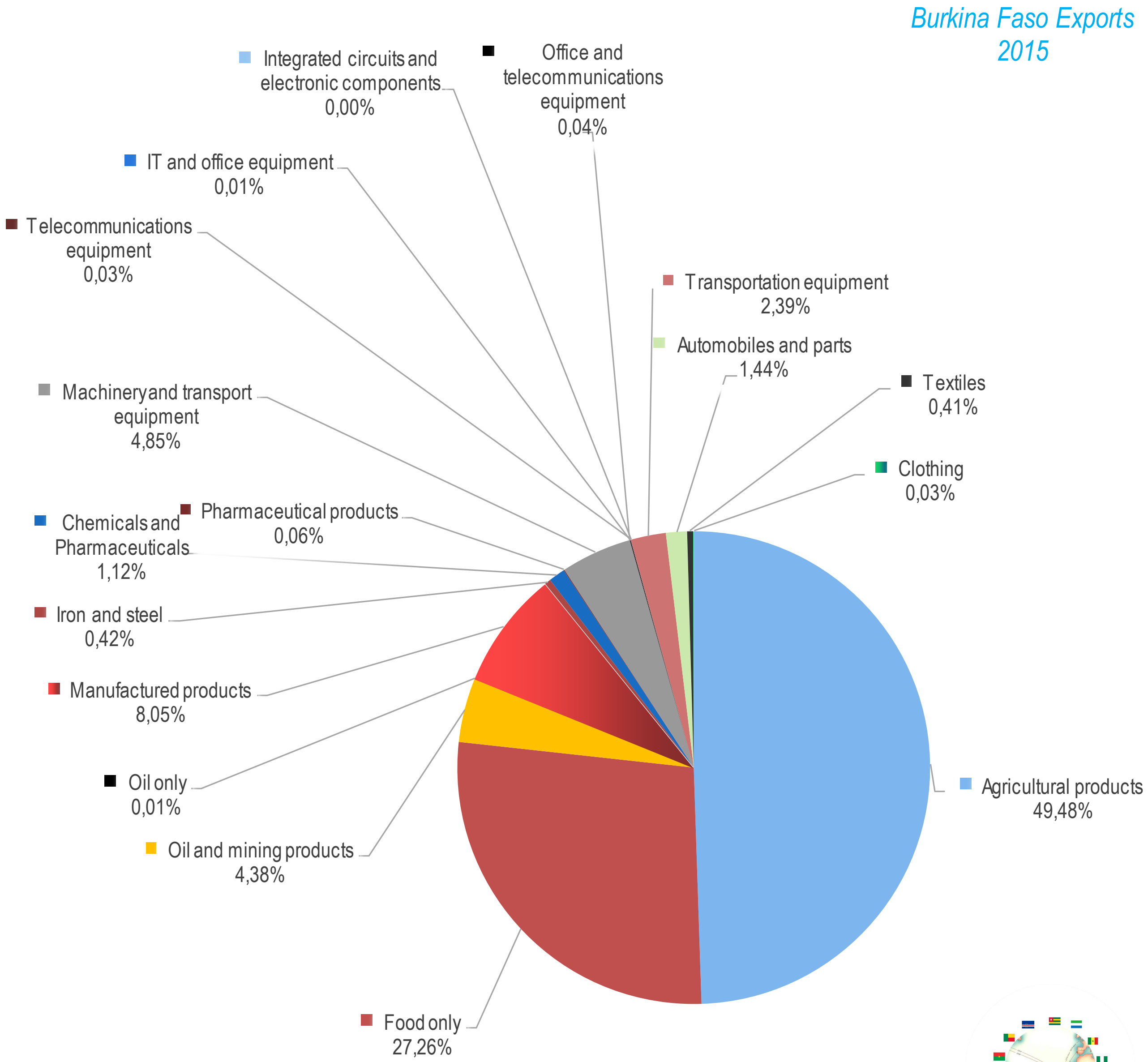

Foreign direct investment [net inflows - current]
$450 000 000
$400 000 000
$350 000 000
$300 000 000
$250 000 000
$200 000 000
$150 000 000
$100 000 000
$50 000 000
$0
-$50 000 000
-$18 807 407
$53 507 088
$161 302 391
$281 548 556
$360 343 380
$405 737 329
$132 101 581
$131 790 854
$134 502 871
$140 607 612
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

BURKINA FASO

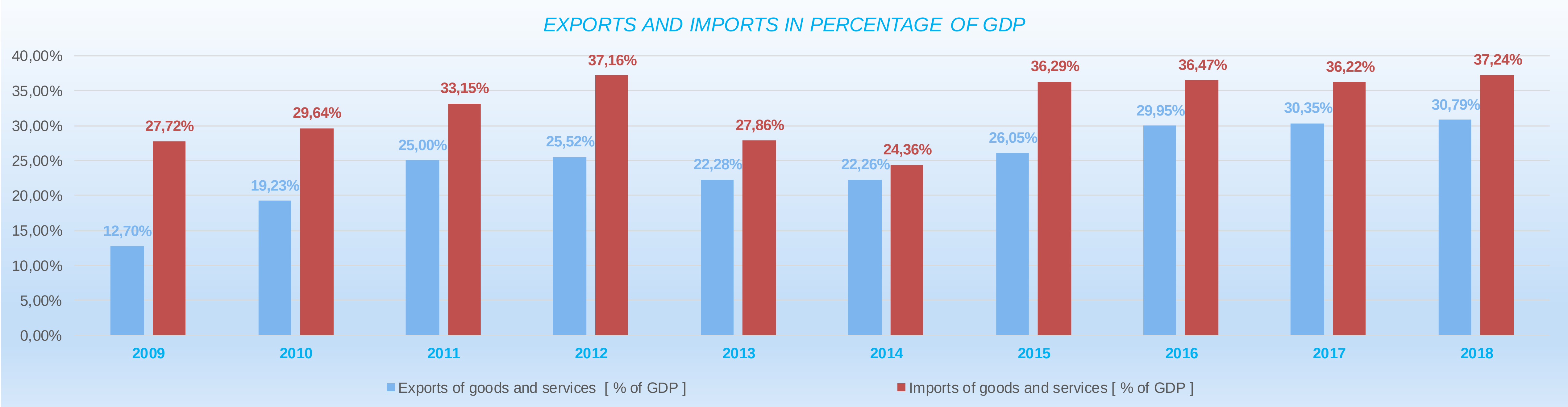


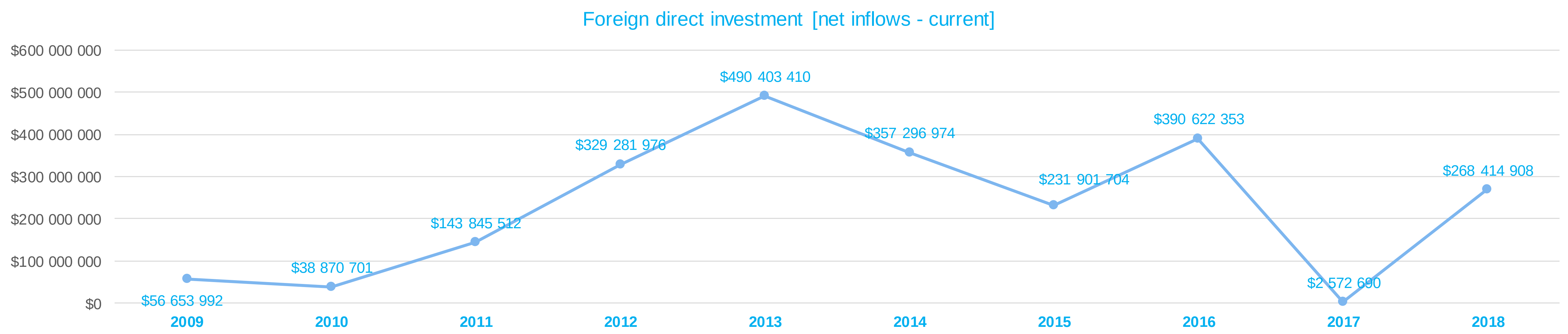
BURKINA FASO



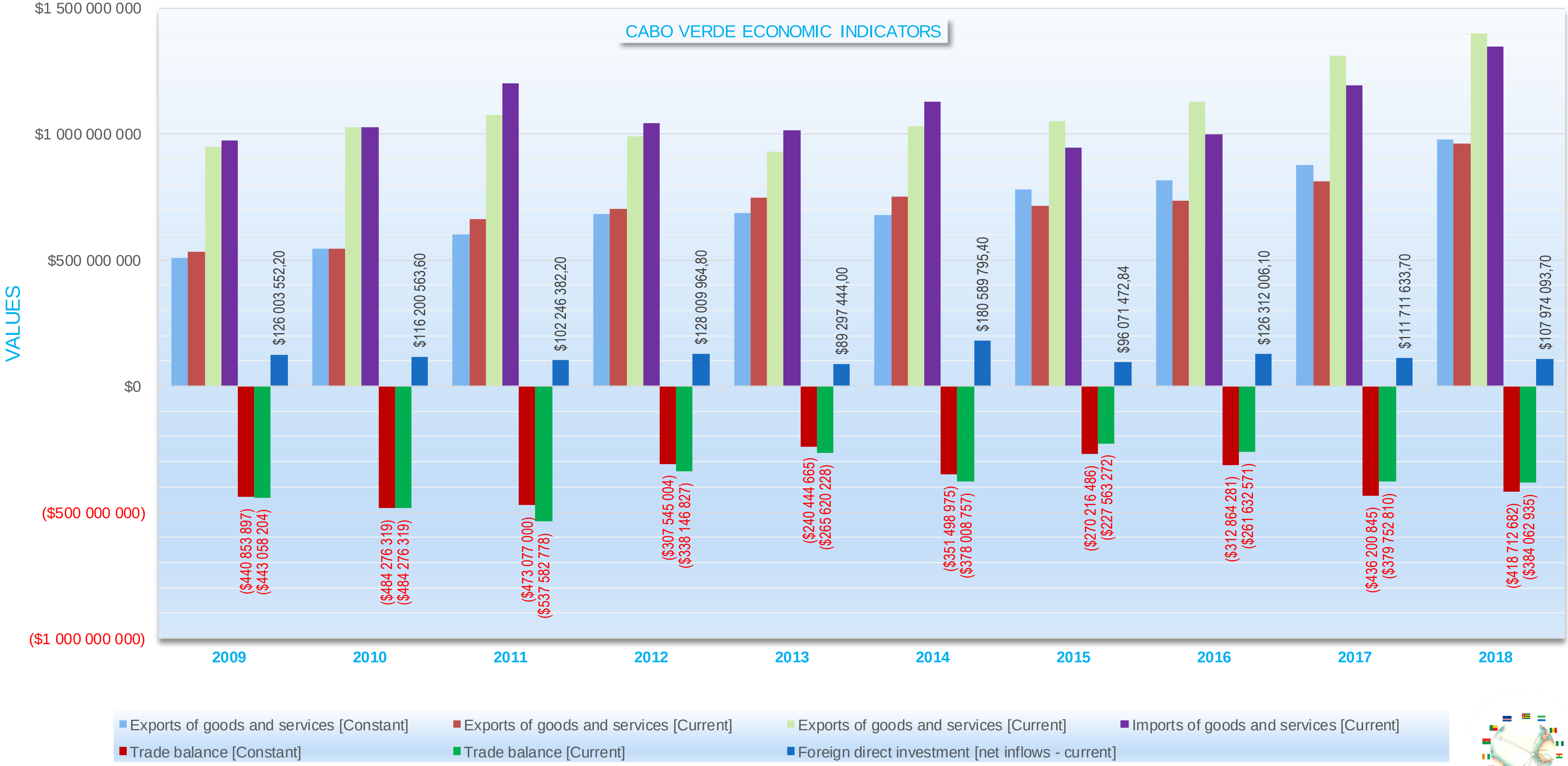


BURKINA FASO



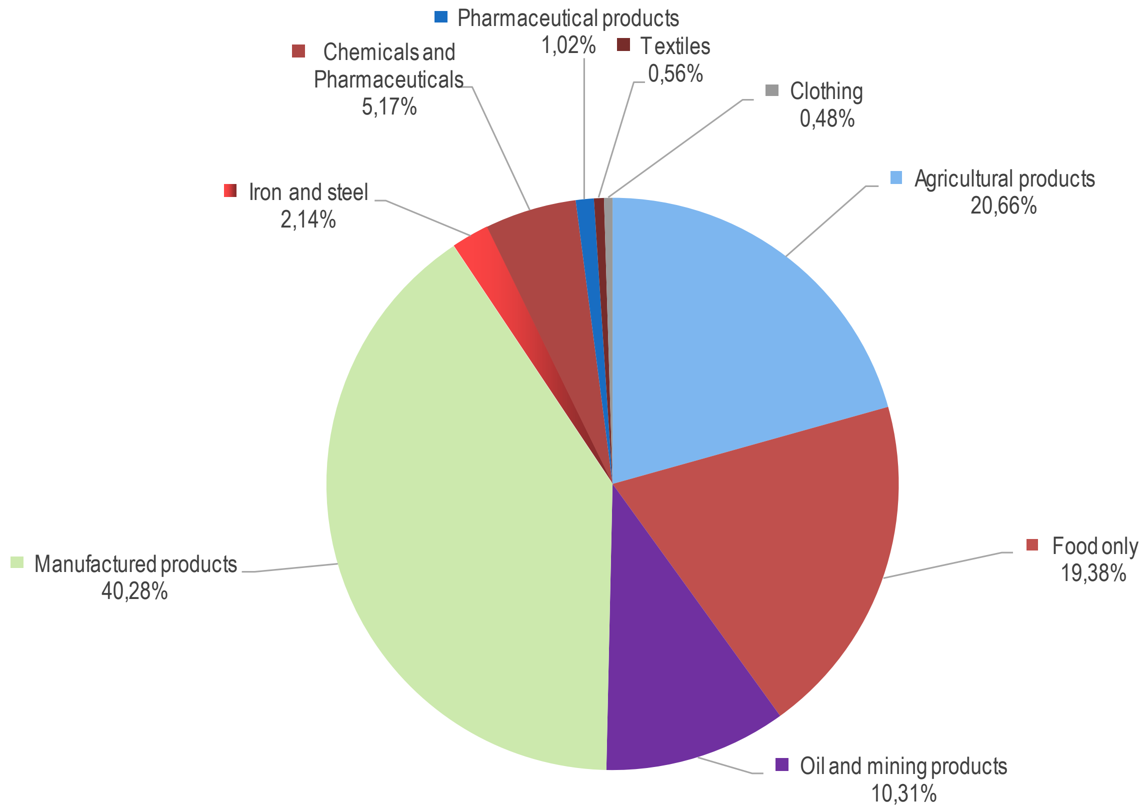


CABO VERDE

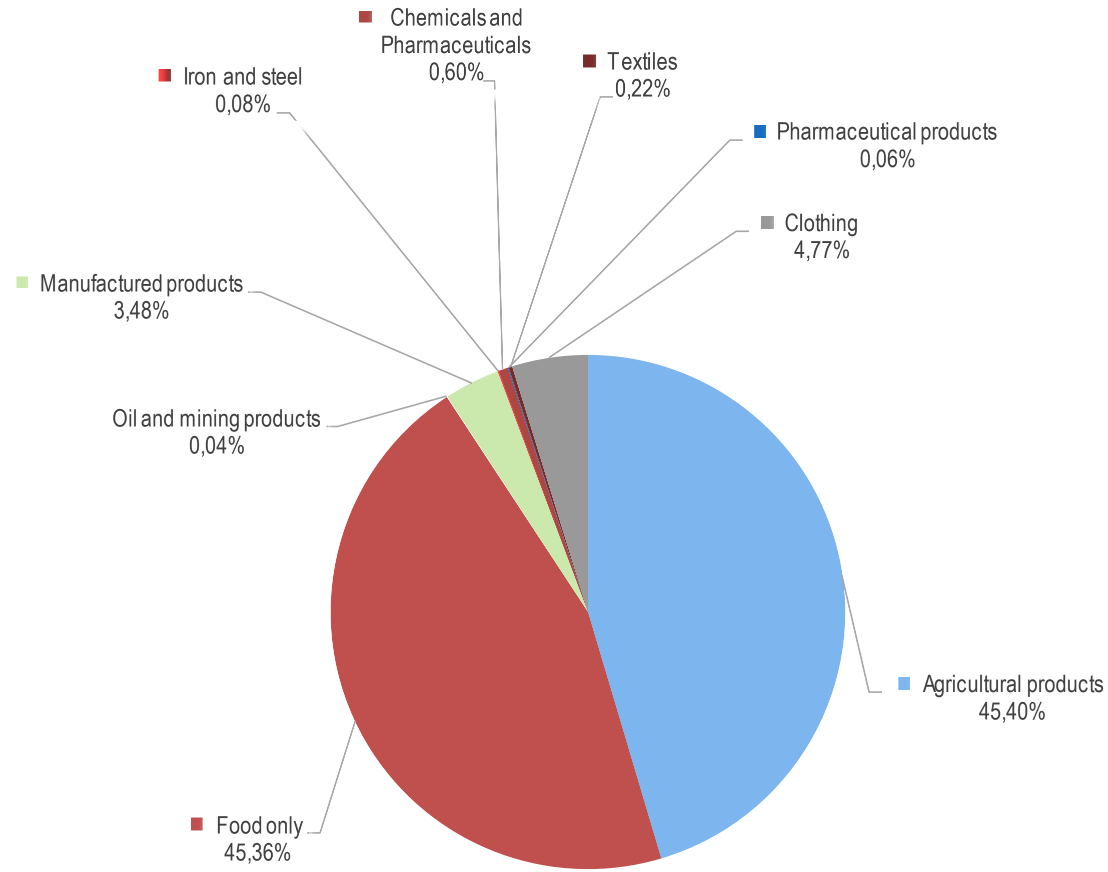


CABO VERDE ECONOMIC INDICATORS
VALUES
$1 500 000 000
$1 000 000 000
$500 000 000
$0
($500 000 000)
($1 000 000 000)
$126 003 552,20
$116 200 563,60
$102 246 382,20
$128 009 964,80
$89 297 444,00
$180 589 795,40
$96 071 472,84
$126 312 006,10
$111 711 633,70
$107 974 093,70
($440 853 897)
($443 058 204)
($484 276 319)
($484 276 319)
($473 077 000)
($537 582 778)
($307 545 004)
($338 146 827)
($240 444 665)
($265 620 228)
($351 498 975)
($378 008 757)
($270 216 486)
($227 563 272)
($312 864 281)
($261 632 571)
($436 200 845)
($379 752 810)
($418 712 682)
($384 062 935)
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]

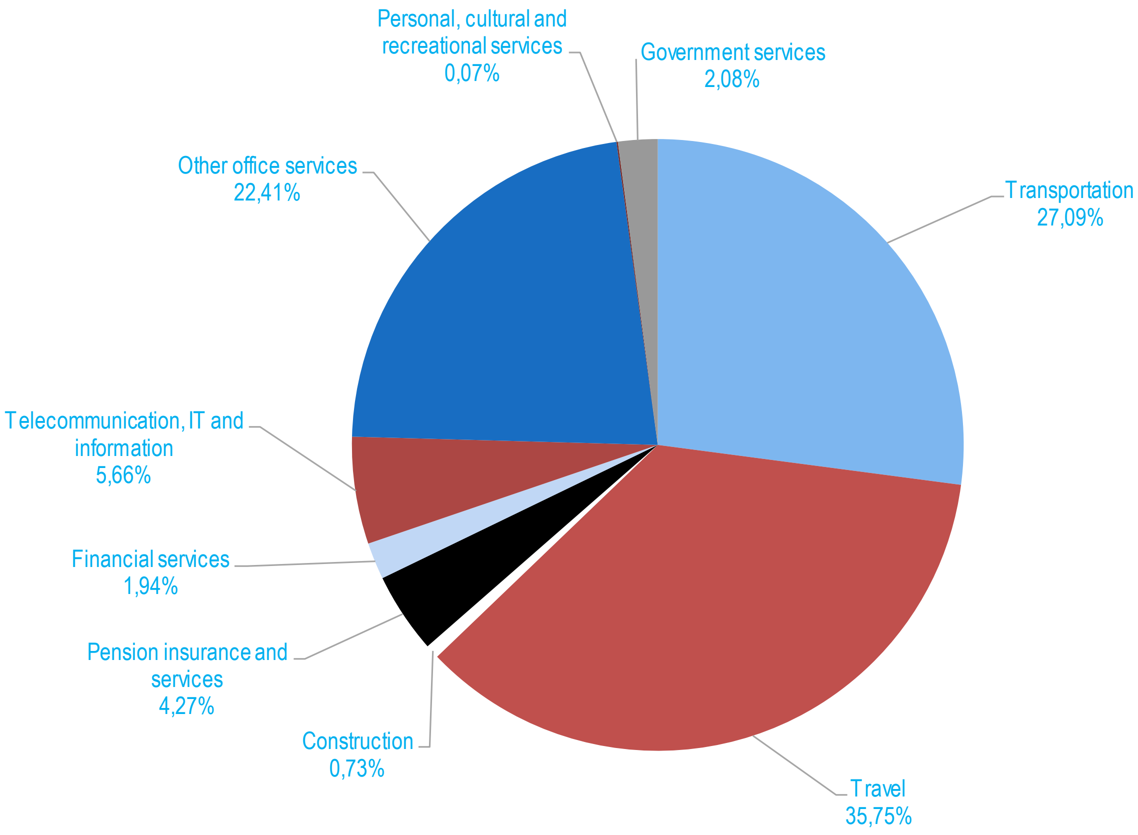
Cabo Verde Imports
2015



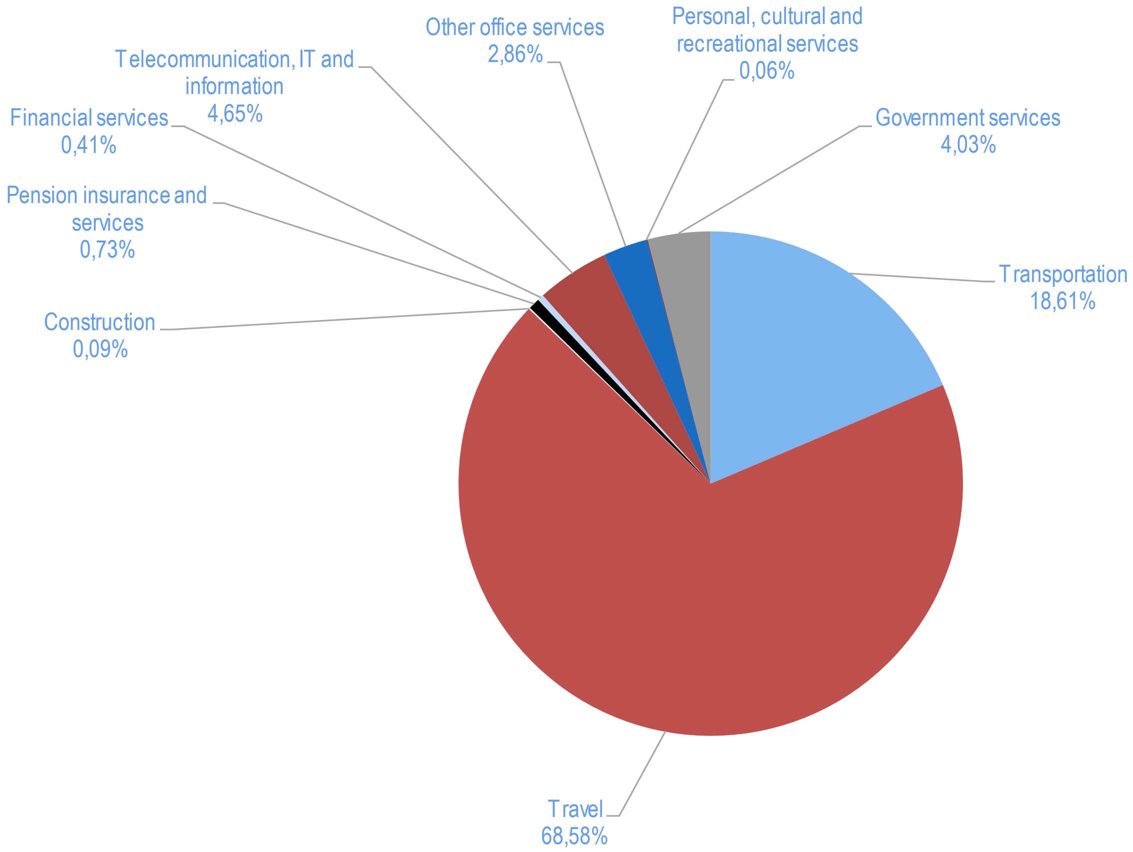
Cabo Verde Exports
2015



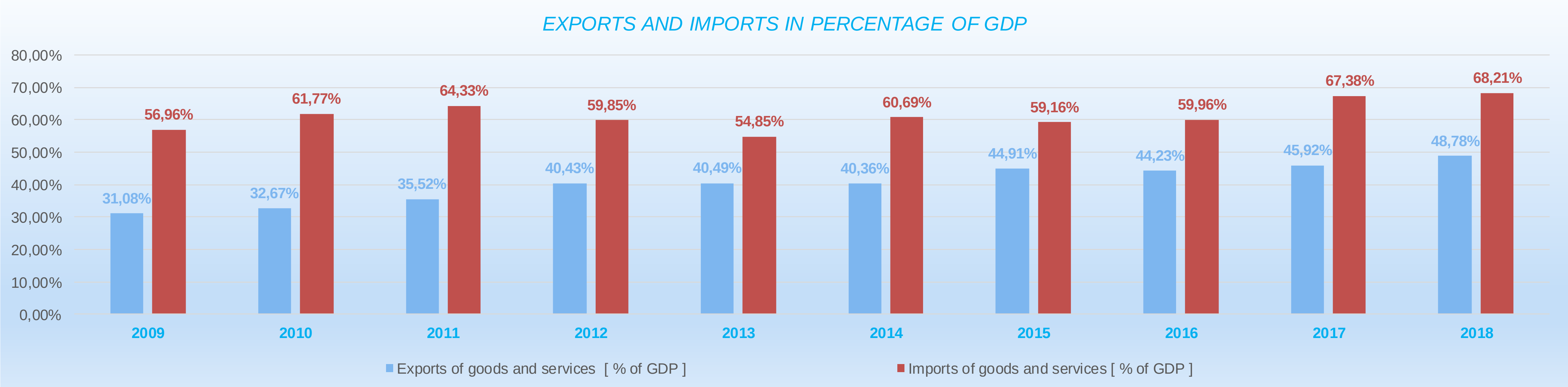
Cabo Verde Imports of services
2015



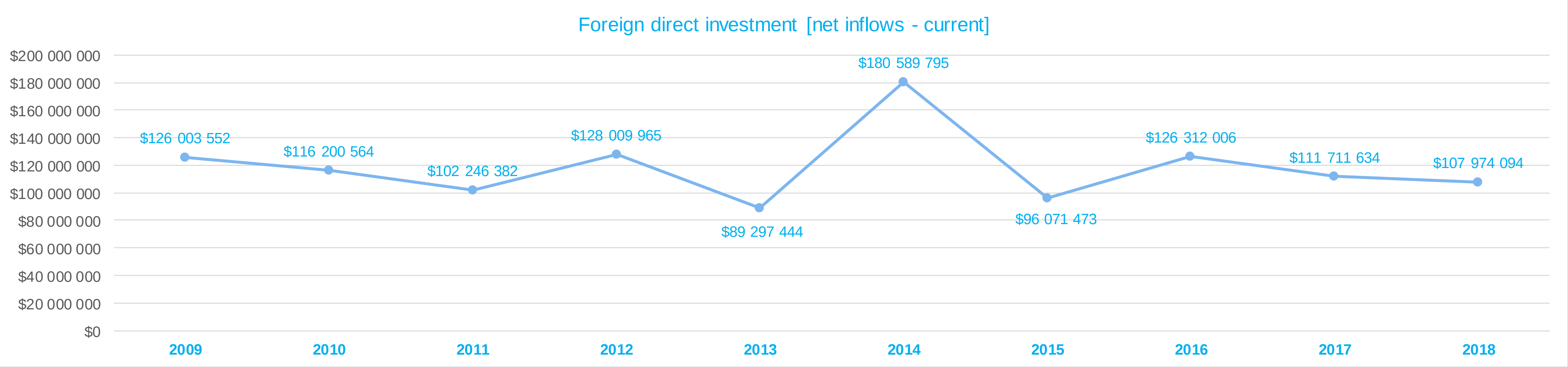
Cabo Verde Exports of services
2015



CABO VERDE

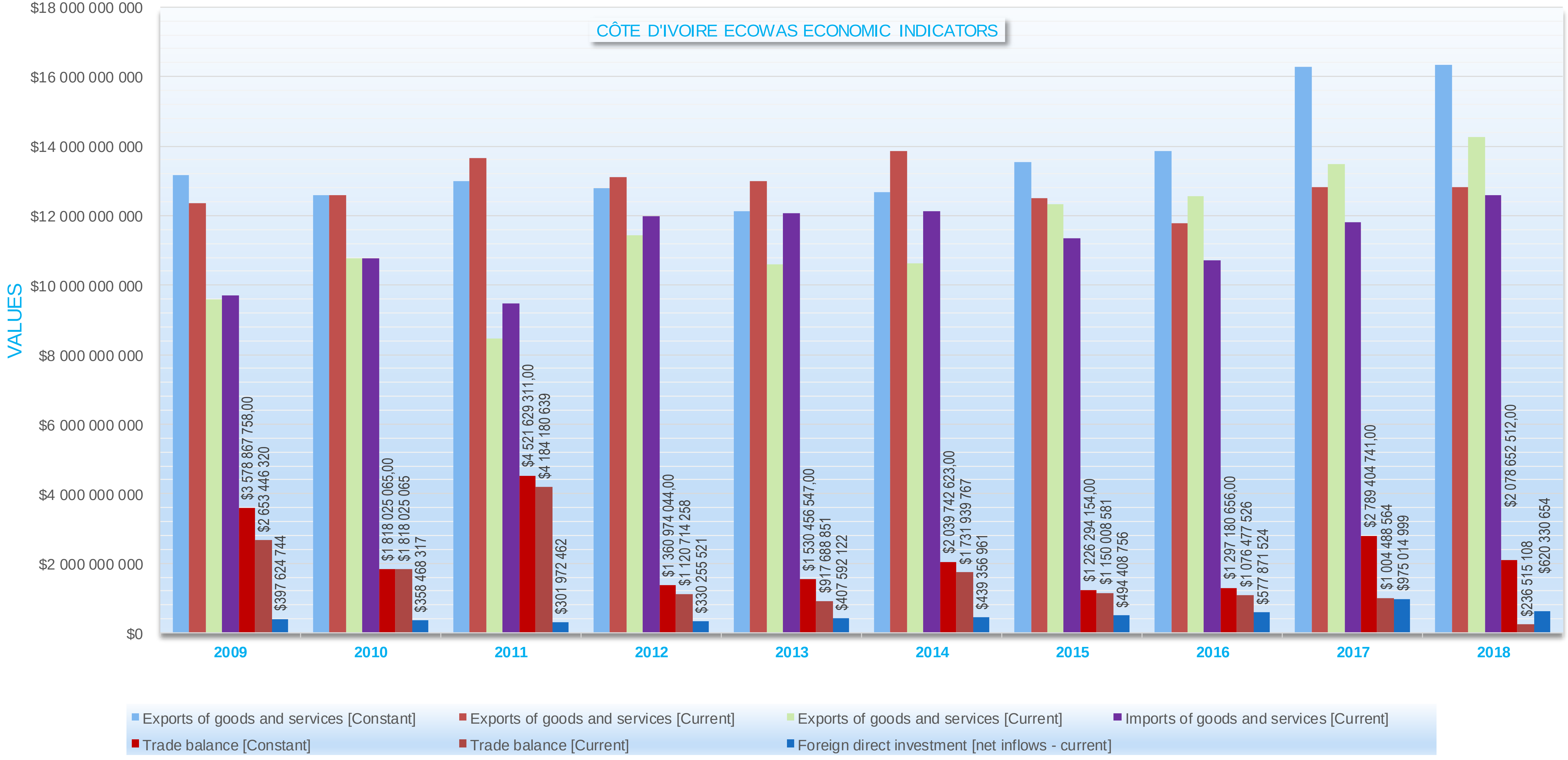


EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
80,00%
70,00%
60,00%
50,00%
40,00%
30,00%
20,00%
10,00%
0,00%
31,08%
56,96%
32,67%
61,77%
35,52%
64,33%
40,43%
59,85%
40,49%
54,85%
40,36%
60,69%
44,91%
59,16%
44,23%
59,96%
45,92%
67,38%
48,78%
68,21%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]

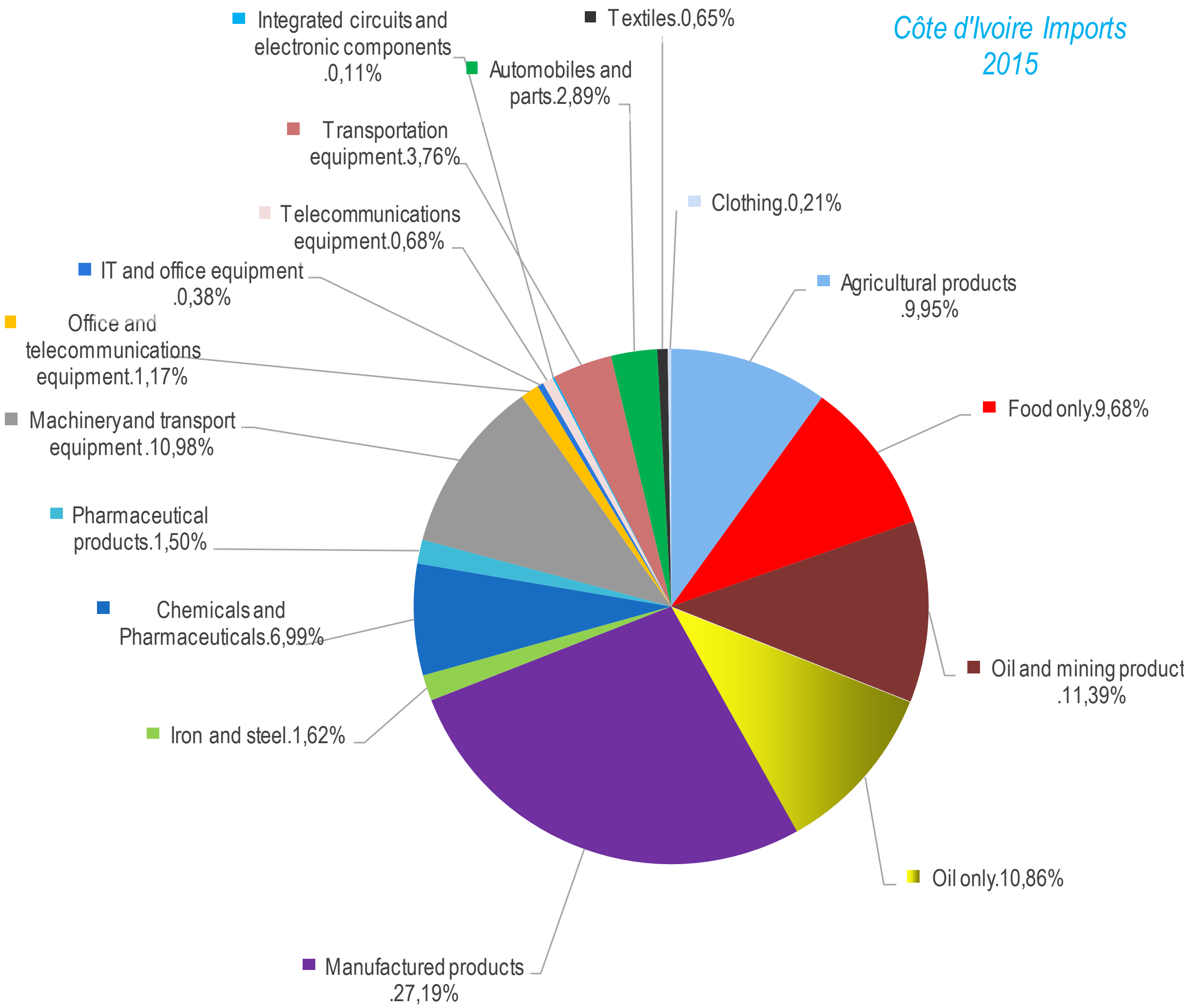


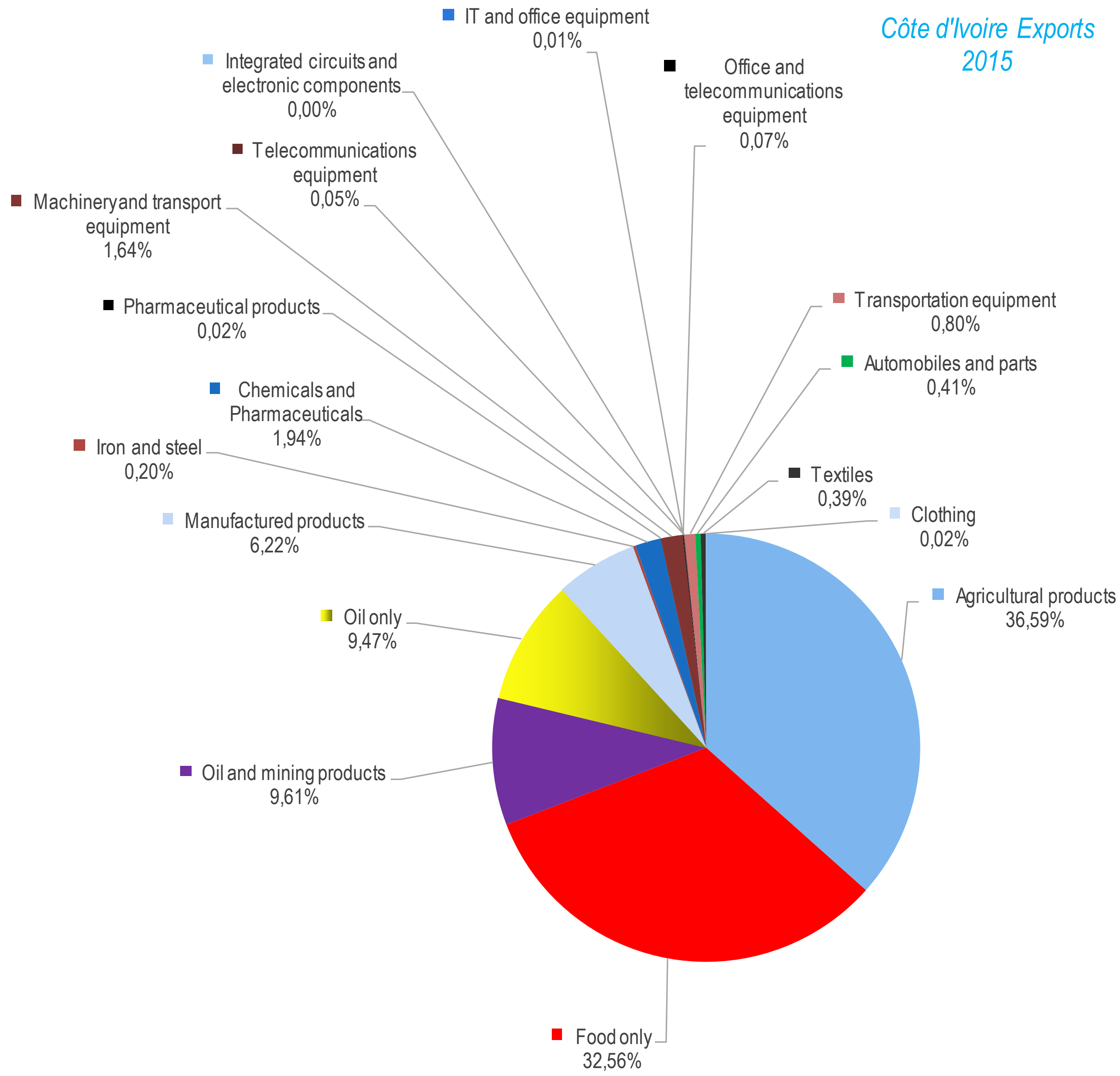
Foreign direct investment [net inflows - current]
$200 000 000
$180 000 000
$160 000 000
$140 000 000
$120 000 000
$100 000 000
$80 000 000
$60 000 000
$40 000 000
$20 000 000
$0
$126 003 552
$116 200 564
$102 246 382
$128 009 965
$89 297 444
$180 589 795
$96 071 473
$126 312 006
$111 711 634
$107 974 094
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

CÔTE D'IVOIRE

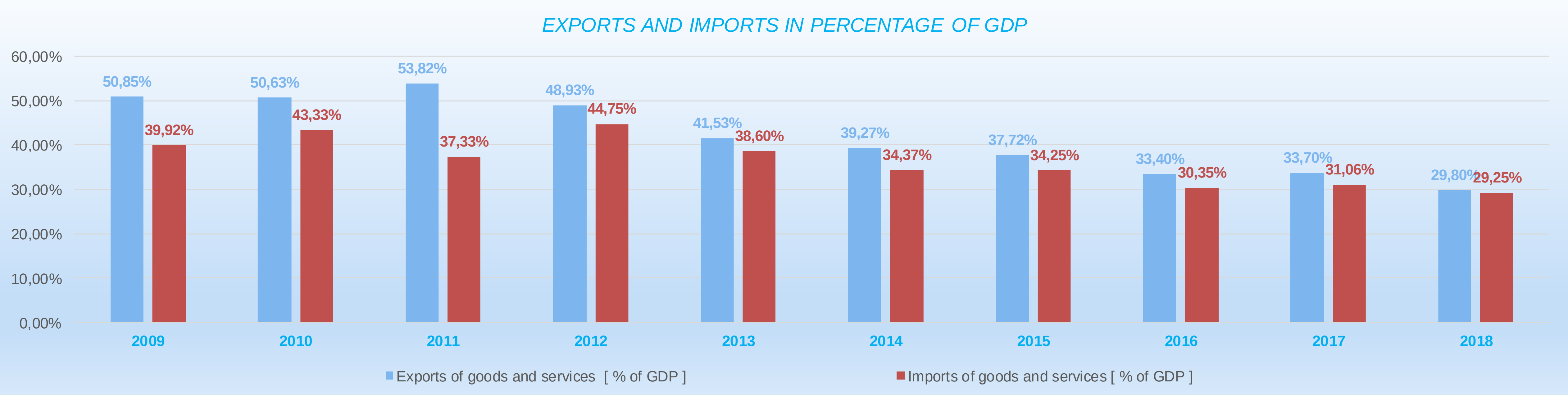


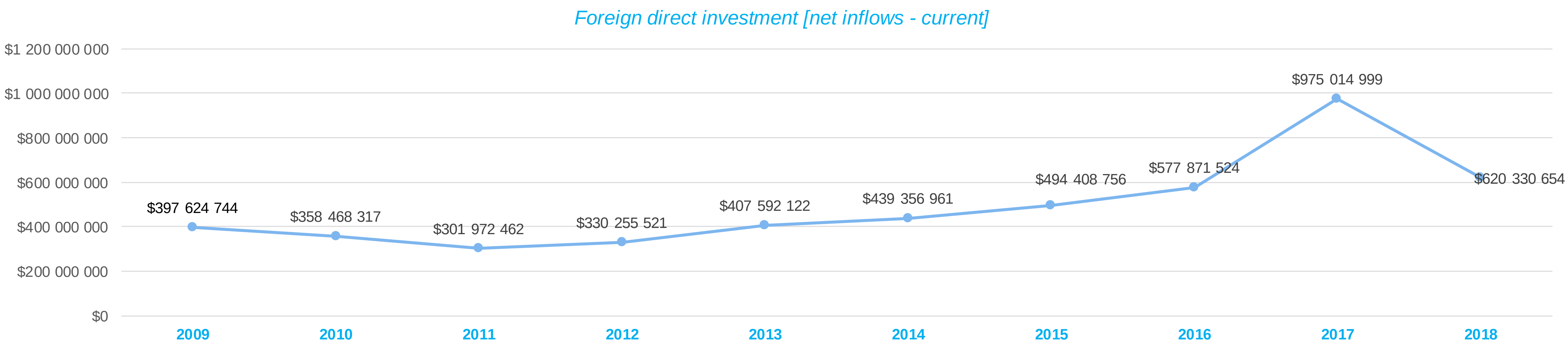
CÔTE D'IVOIRE

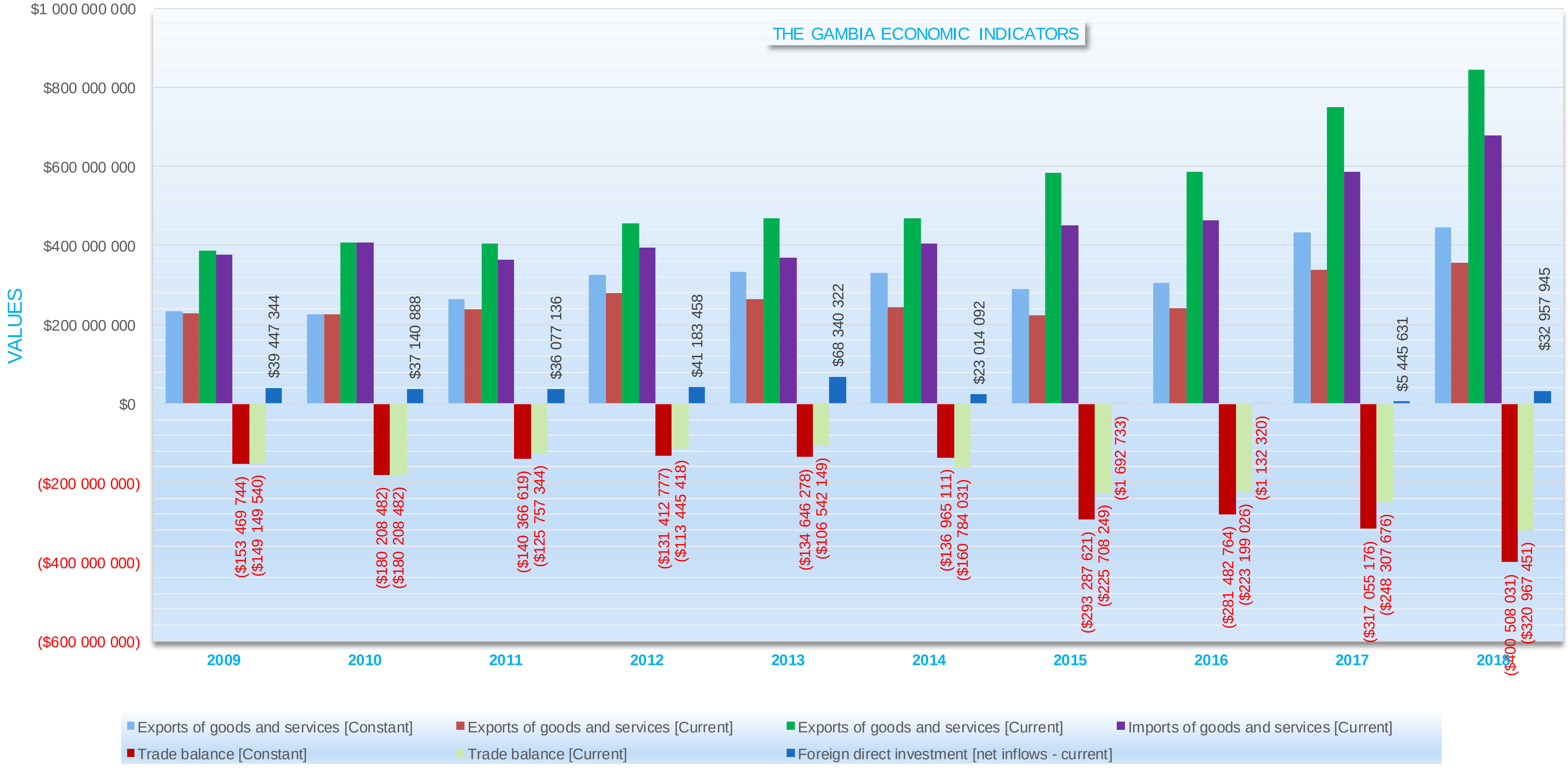




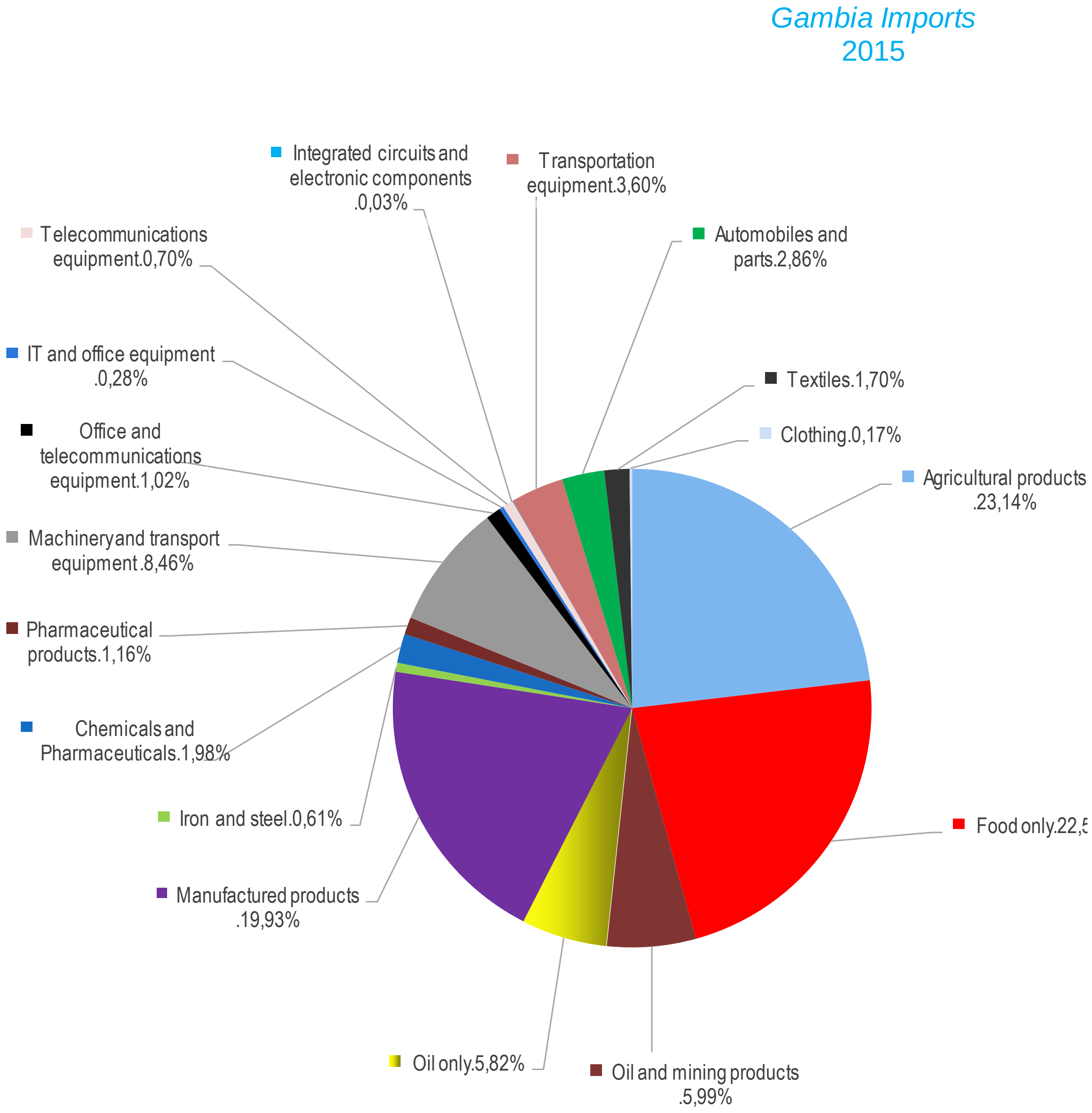
CÔTE D'IVOIRE



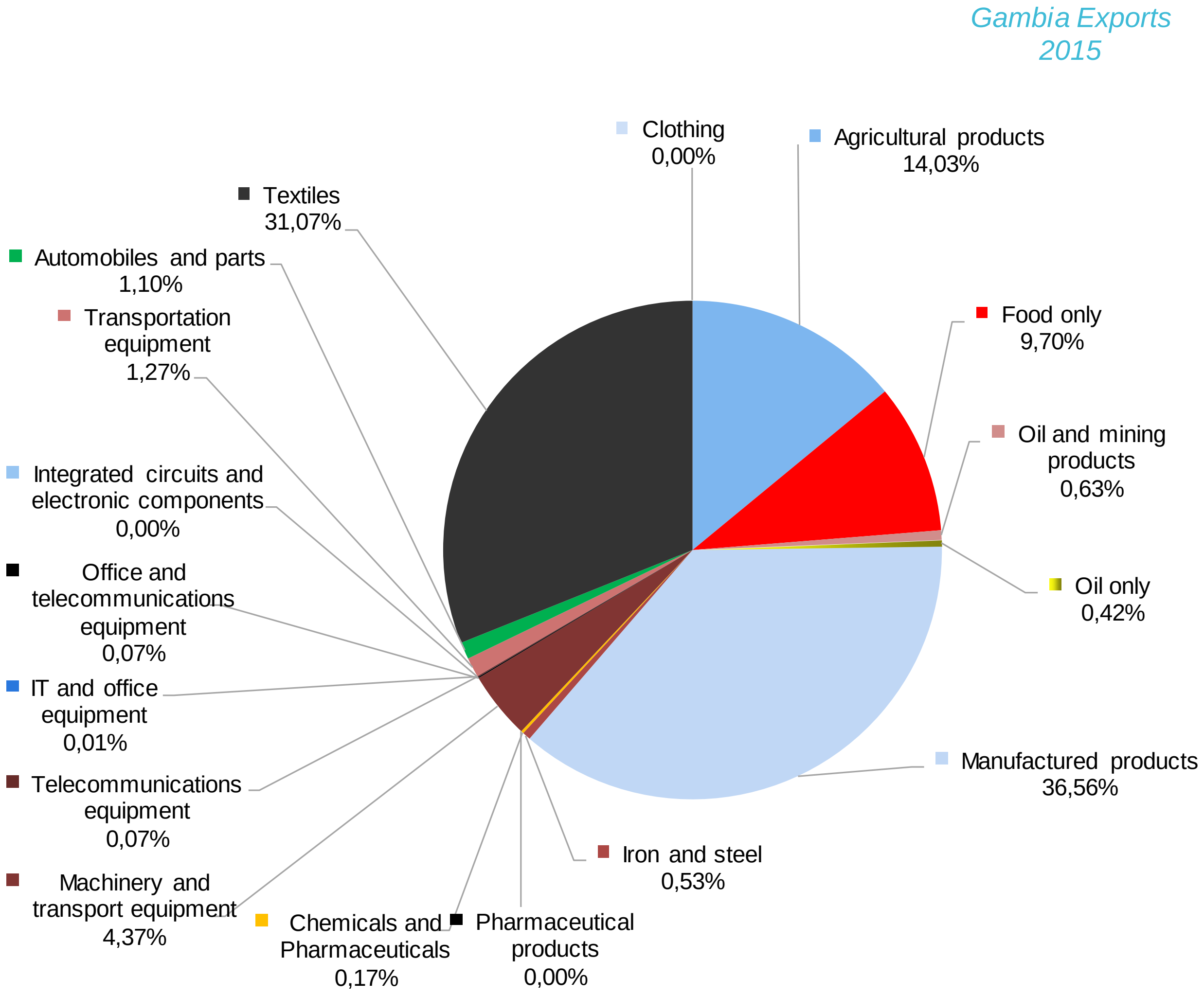



THE GAMBIA ECONOMIC INDICATORS
VALUES
$1 000 000 000
$800 000 000
$600 000 000
$400 000 000
$200 000 000
$0
($200 000 000)
($400 000 000)
($600 000 000)
2009
$39 447 344
($153 469 744)
($149 149 540)
2010
$37 140 888
($180 208 482)
($180 208 482)
2011
$36 077 136
($140 366 619)
($125 757 344)
2012
$41 183 458
($131 412 777)
($113 445 418)
2013
$68 340 322
($134 646 278)
($106 542 149)
2014
$23 014 092
($136 965 111)
($160 784 031)
2015
($1 692 733)
($293 287 621)
($225 708 249)
2016
($1 132 320)
($281 482 764)
($223 199 026)
2017
$5 445 631
($317 055 176)
($248 307 676)
2018
$32 957 945
($400 508 031)
($320 967 451)
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]

GAMBIA

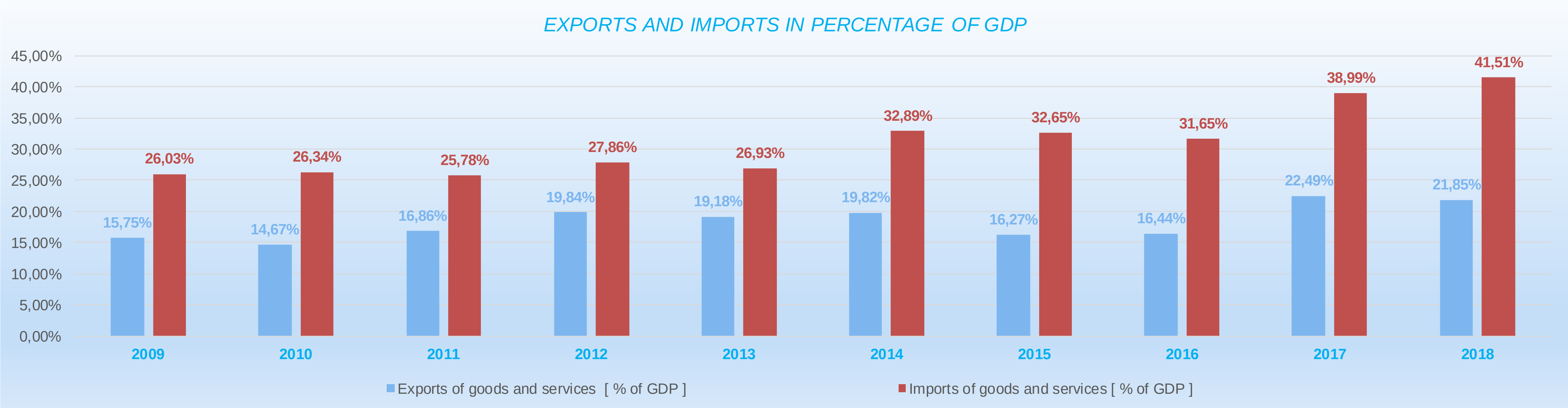


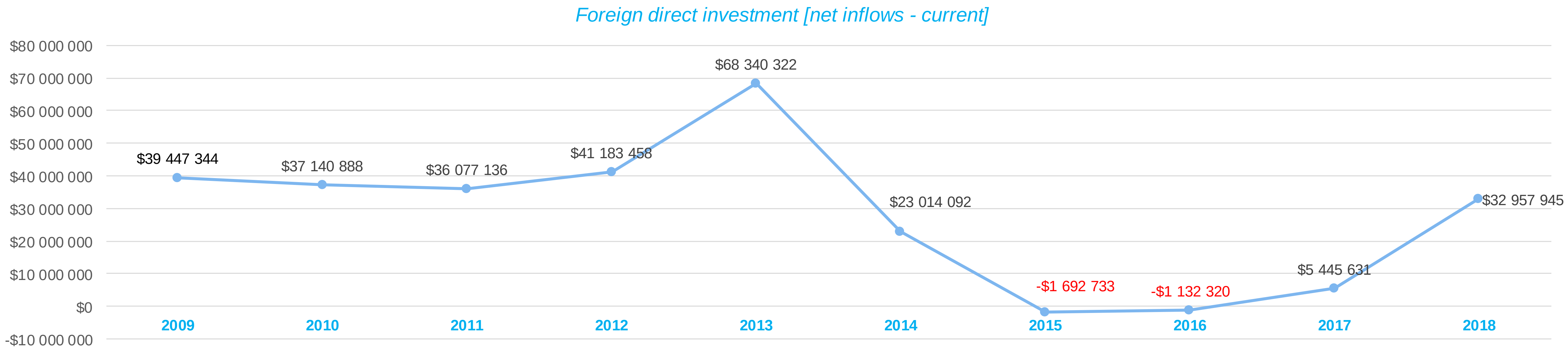
Gambia Imports
2015
Integrated circuits and electronic components .0,03%
Transportation equipment.3,60%
Telecommunications equipment.0,70%
Automobiles and parts.2,86%
IT and office equipment .0,28%
Textiles.1,70%
Office and telecommunications equipment.1,02%
Clothing.0,17%
Agricultural products .23,14%
Machineryand transport equipment.8,46%
Pharmaceutical products.1,16%
Chemicals and Pharmaceuticals.1,98%
Iron and steel.0,61%
Food only.22,5
Manufactured products .19,93%
Oil only.5,82%
Oil and mining products .5,99%

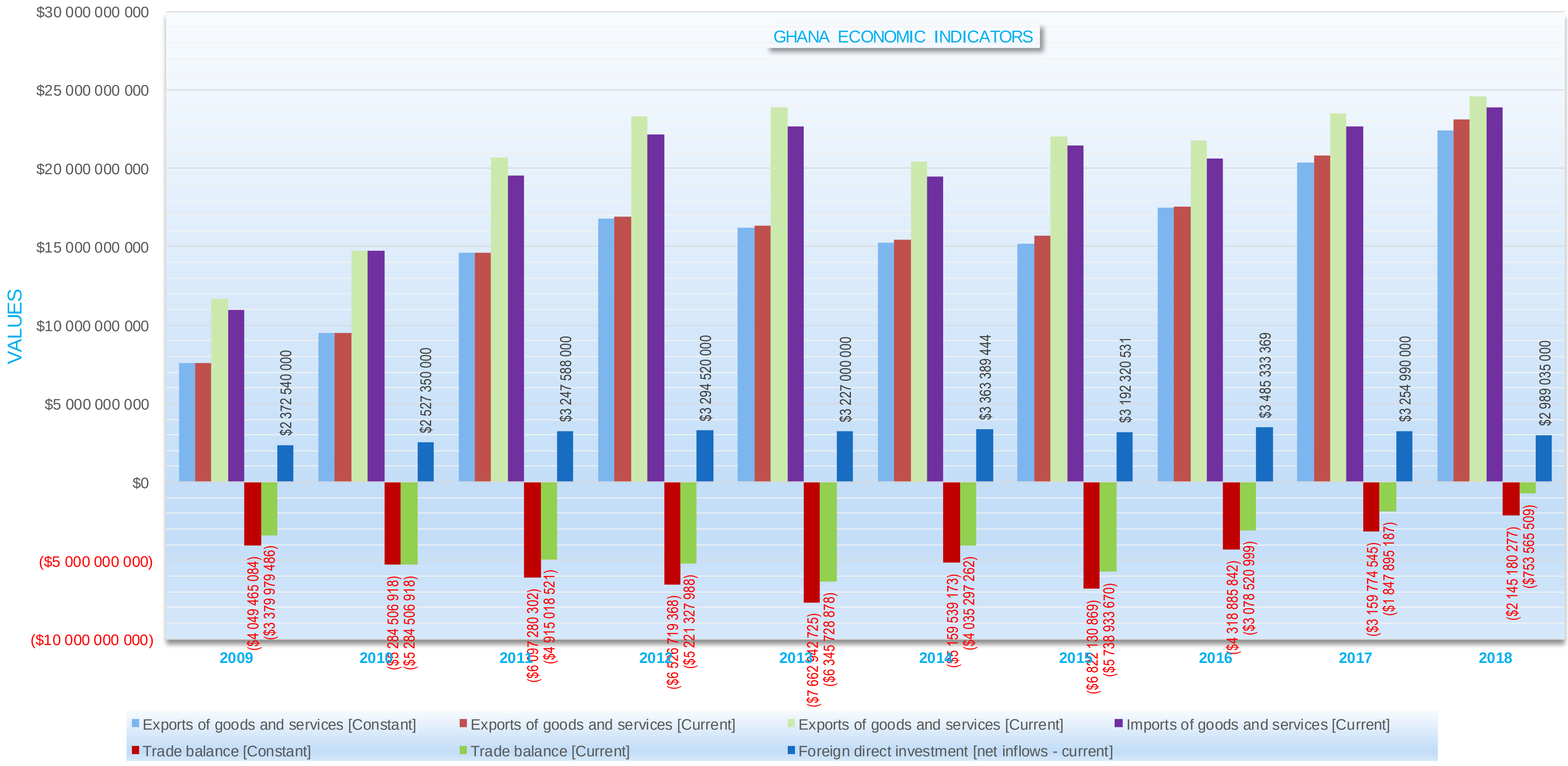


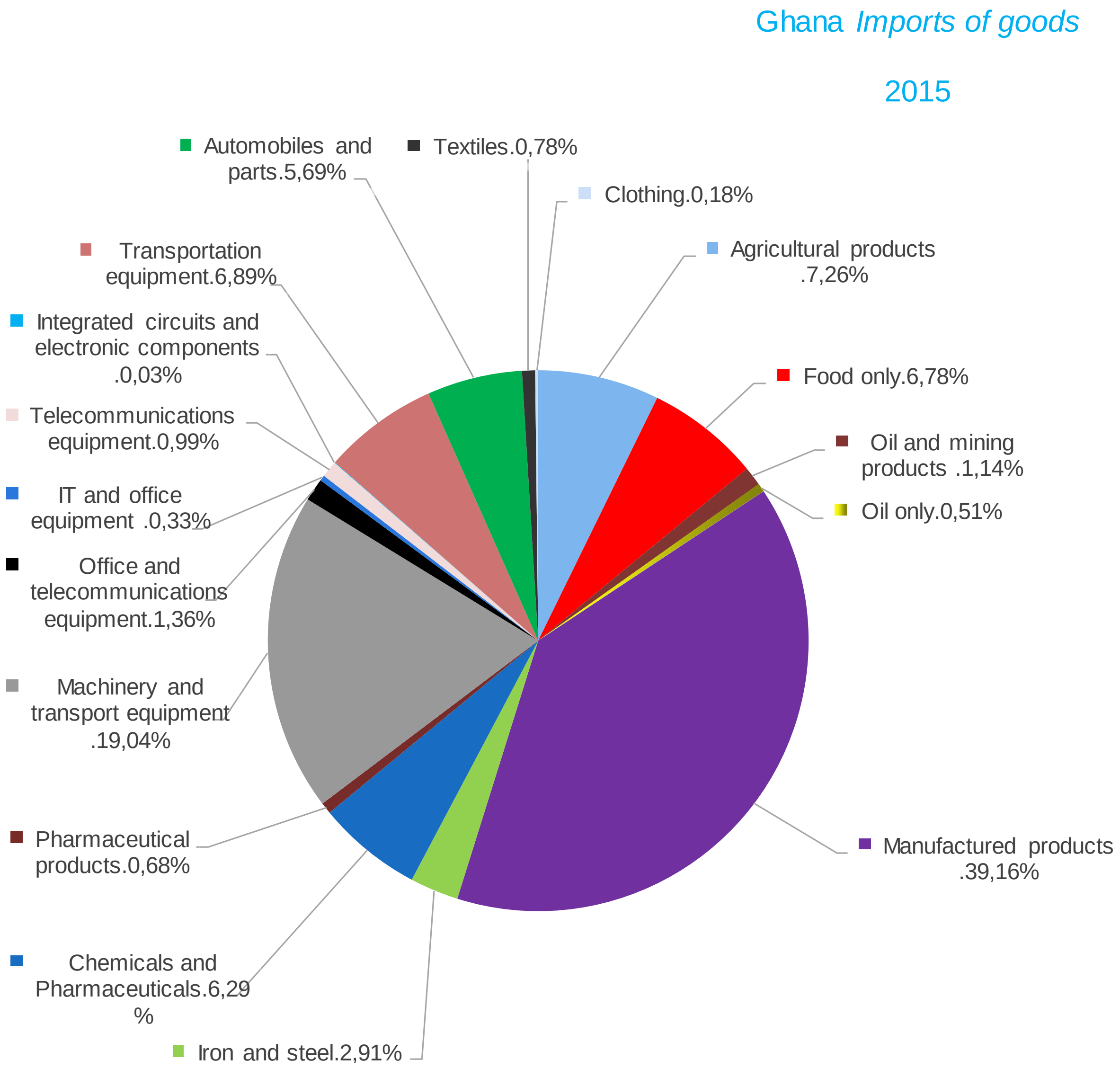
Gambia Exports
2015
Clothing 0,00%
Agricultural products 14,03%
Textiles 31,07%
Automobiles and parts 1,10%
Food only 9,70%
Transportation equipment 1,27%
Oil and mining products 0,63%
Integrated circuits and electronic components 0,00%
Office and telecommunications equipment 0,07%
Oil only 0,42%
IT and office equipment 0,01%
Manufactured products 36,56%
Telecommunications equipment 0,07%
Iron and steel 0,53%
Machinery and transport equipment 4,37%
Chemicals and Pharmaceuticals 0,17%
Pharmaceutical products 0,00%

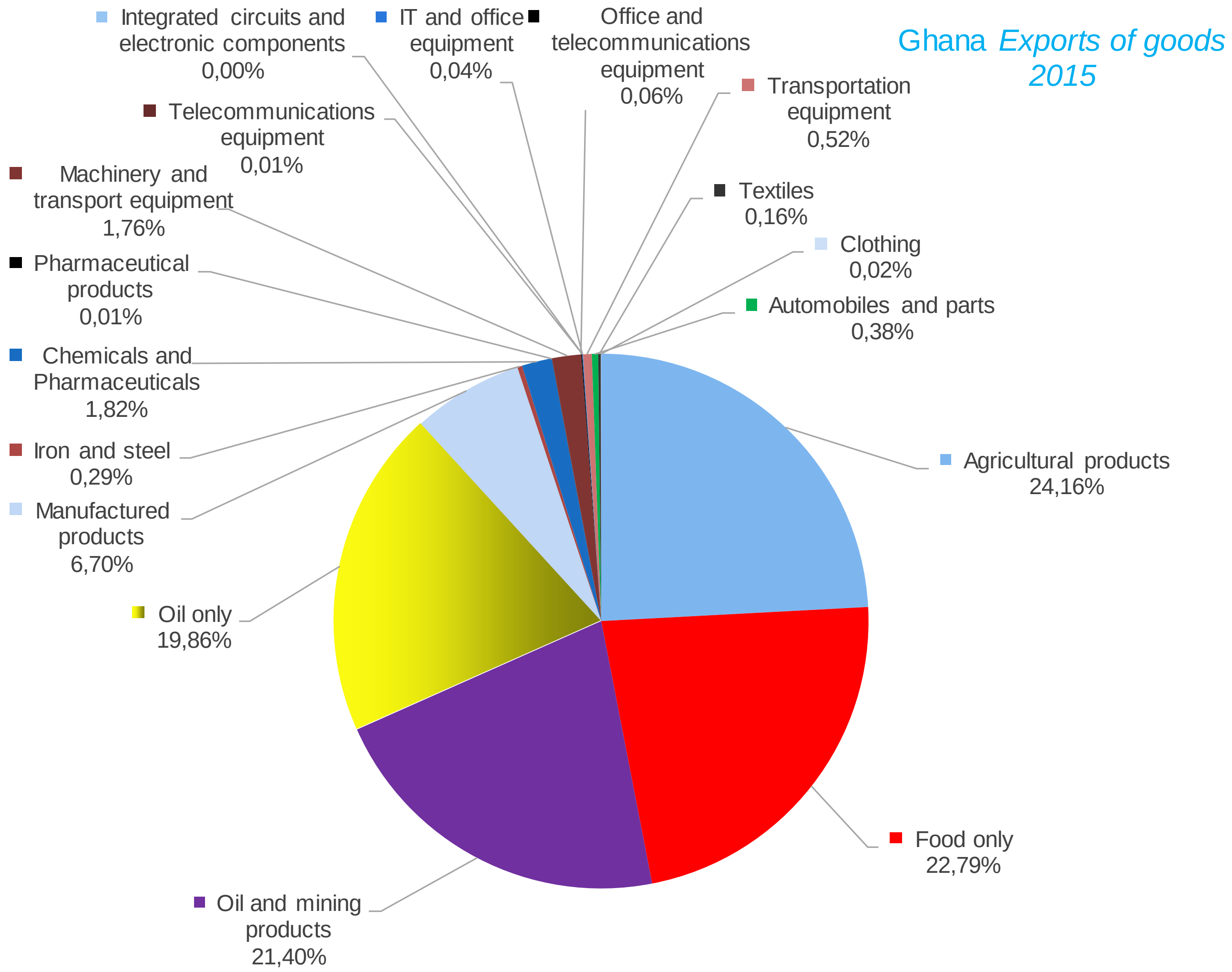
GAMBIA


EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
45,00%
40,00%
35,00%
30,00%
25,00%
20,00%
15,00%
10,00%
5,00%
0,00%
15,75%
26,03%
14,67%
26,34%
16,86%
25,78%
19,84%
27,86%
19,18%
26,93%
19,82%
32,89%
16,27%
32,65%
16,44%
31,65%
22,49%
38,99%
21,85%
41,51%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]

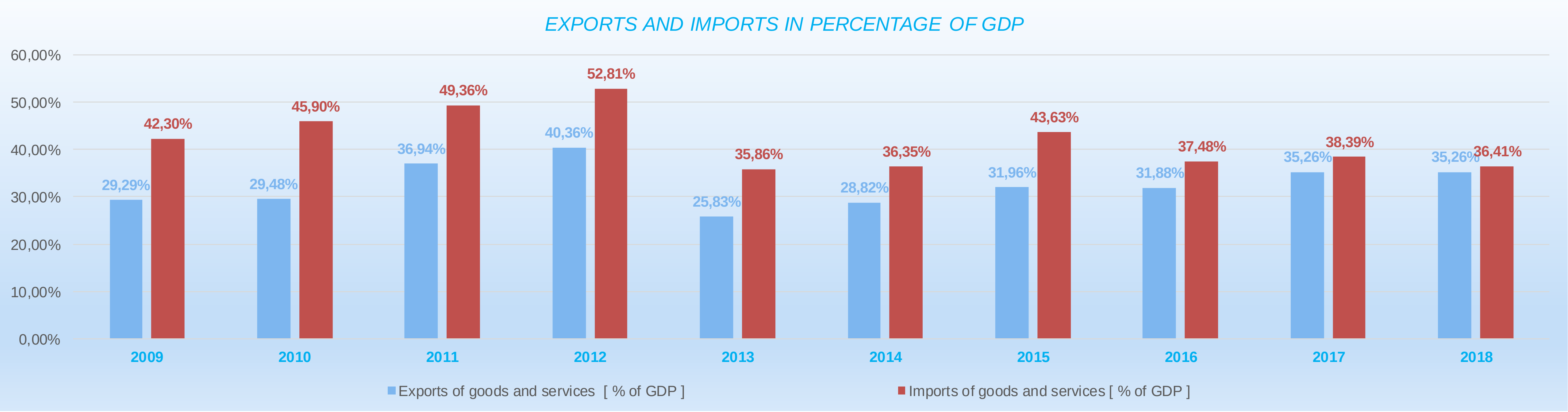

Foreign direct investment [net inflows - current]
$80 000 000
$70 000 000
$60 000 000
$50 000 000
$40 000 000
$30 000 000
$20 000 000
$10 000 000
$0
-$10 000 000
$39 447 344
$37 140 888
$36 077 136
$41 183 458
$68 340 322
$23 014 092
-$1 692 733
-$1 132 320
$5 445 631
$32 957 945
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

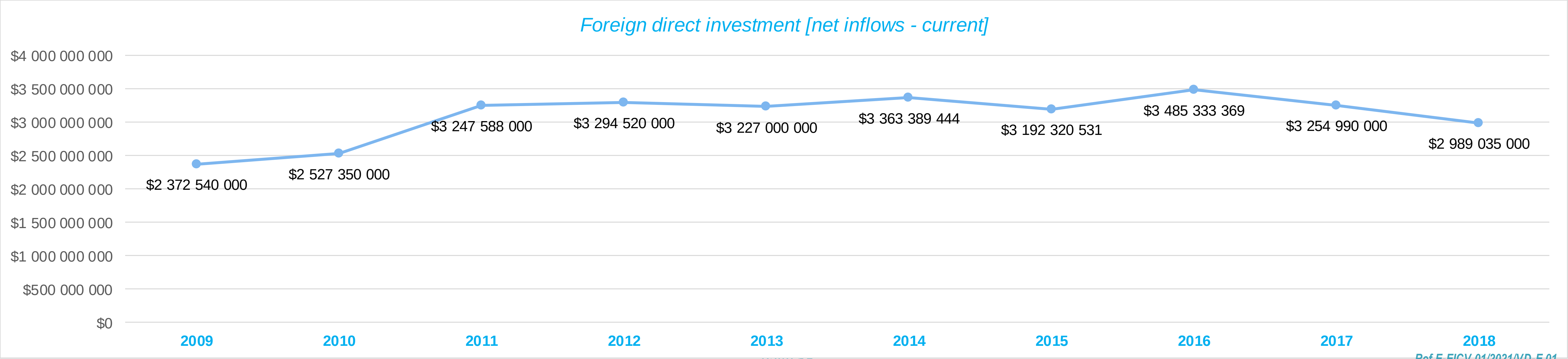

GHANA ECONOMIC INDICATORS
VALUES
$30 000 000 000
$25 000 000 000
$20 000 000 000
$15 000 000 000
$10 000 000 000
$5 000 000 000
$0
($5 000 000 000)
($10 000 000 000)
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
$2 372 540 000
$2 527 350 000
$3 247 588 000
$3 294 520 000
$3 227 000 000
$3 363 389 444
$3 192 320 531
$3 485 333 369
$3 254 990 000
$2 989 035 000
($4 049 465 084)
($3 379 979 486)
($5 284 506 918)
($4 915 018 521)
($5 221 327 988)
($7 662 942 725)
($6 345 728 878)
($4 035 297 262)
($6 822 130 869)
($5 738 933 670)
($4 318 885 842)
($3 078 520 999)
($3 159 774 545)
($1 847 895 187)
($2 145 180 277)
($753 565 509)
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]


Ghana Imports of goods
2015
Automobiles and parts.5,69%
Textiles.0,78%
Clothing.0,18%
Agricultural products .7,26%
Transportation equipment.6,89%
Integrated circuits and electronic components .0,03%
Food only.6,78%
Telecommunications equipment.0,99%
Oil and mining products .1,14%
IT and office equipment .0,33%
Oil only.0,51%
Office and telecommunications equipment.1,36%
Machinery and transport equipment .19,04%
Pharmaceutical products.0,68%
Manufactured products .39,16%
Chemicals and Pharmaceuticals.6,29 %
Iron and steel.2,91%

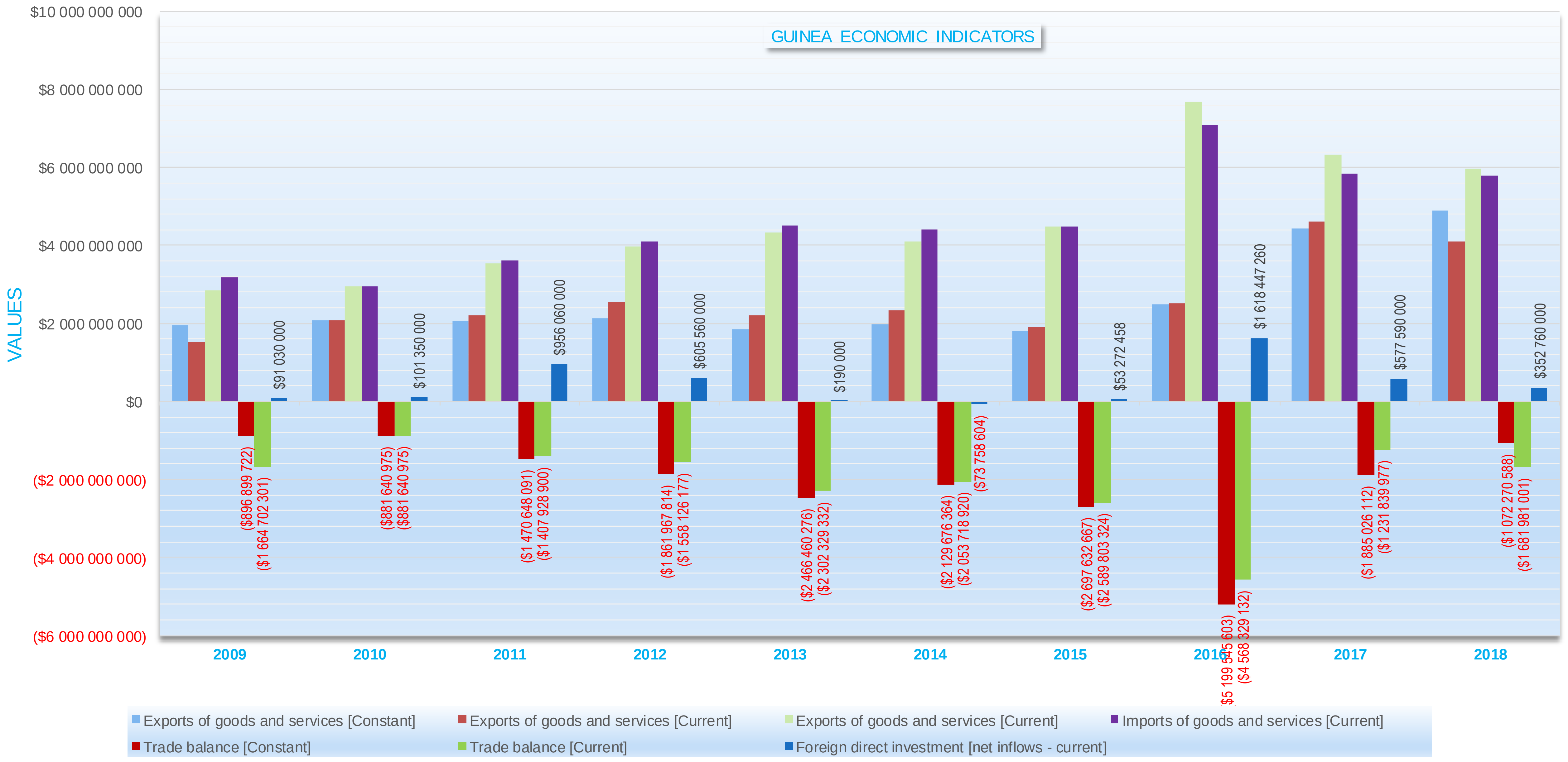

Ghana Exports of goods 2015
Integrated circuits and electronic components 0,00%
IT and office equipment 0,04%
Office and telecommunications equipment 0,06%
Transportation equipment 0,52%
Telecommunications equipment 0,01%
Machinery and transport equipment 1,76%
Textiles 0,16%
Clothing 0,02%
Pharmaceutical products 0,01%
Automobiles and parts 0,38%
Chemicals and Pharmaceuticals 1,82%
Iron and steel 0,29%
Agricultural products 24,16%
Manufactured products 6,70%
Oil only 19,86%
Food only 22,79%
Oil and mining products 21,40%

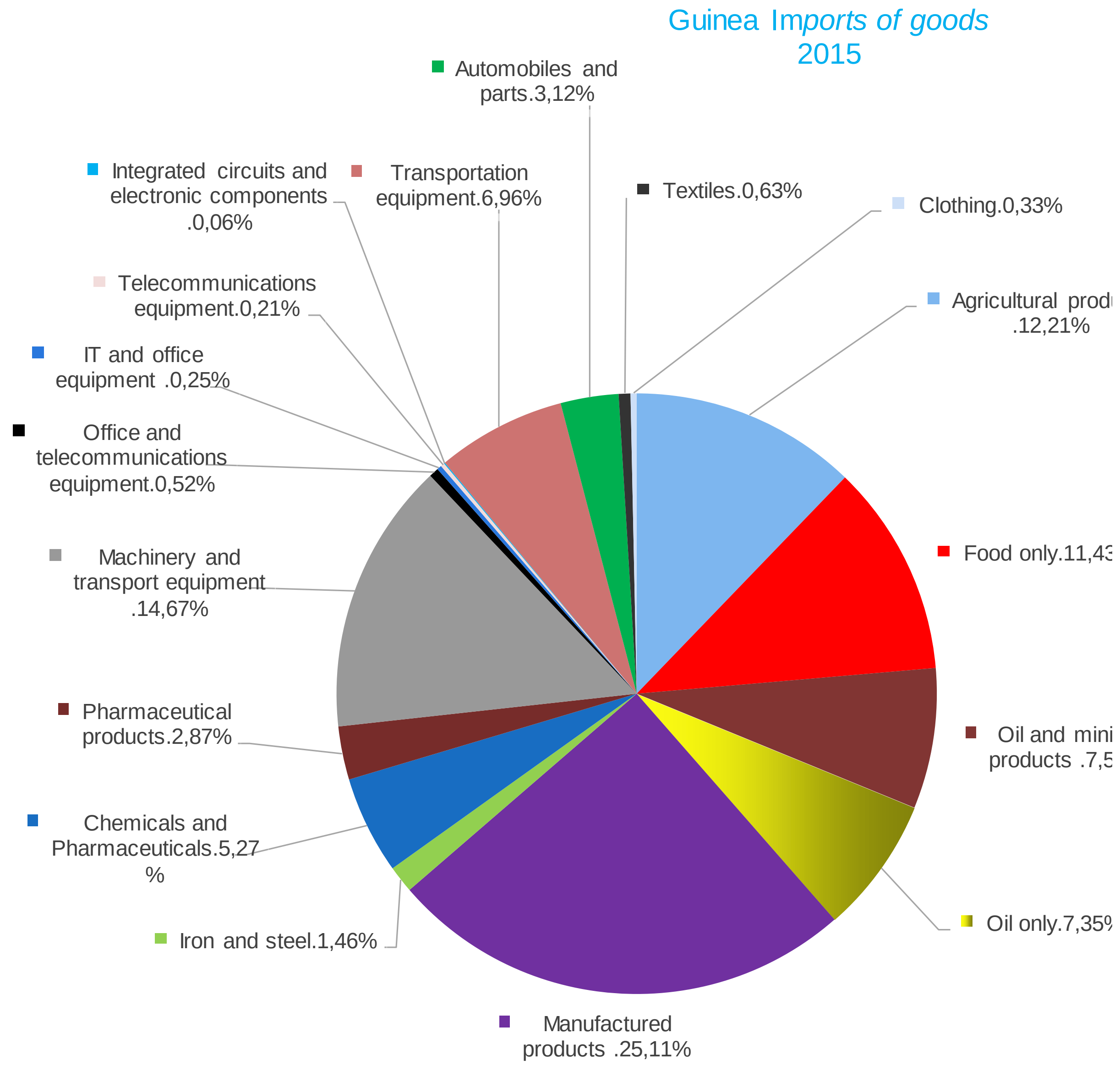
GHANA

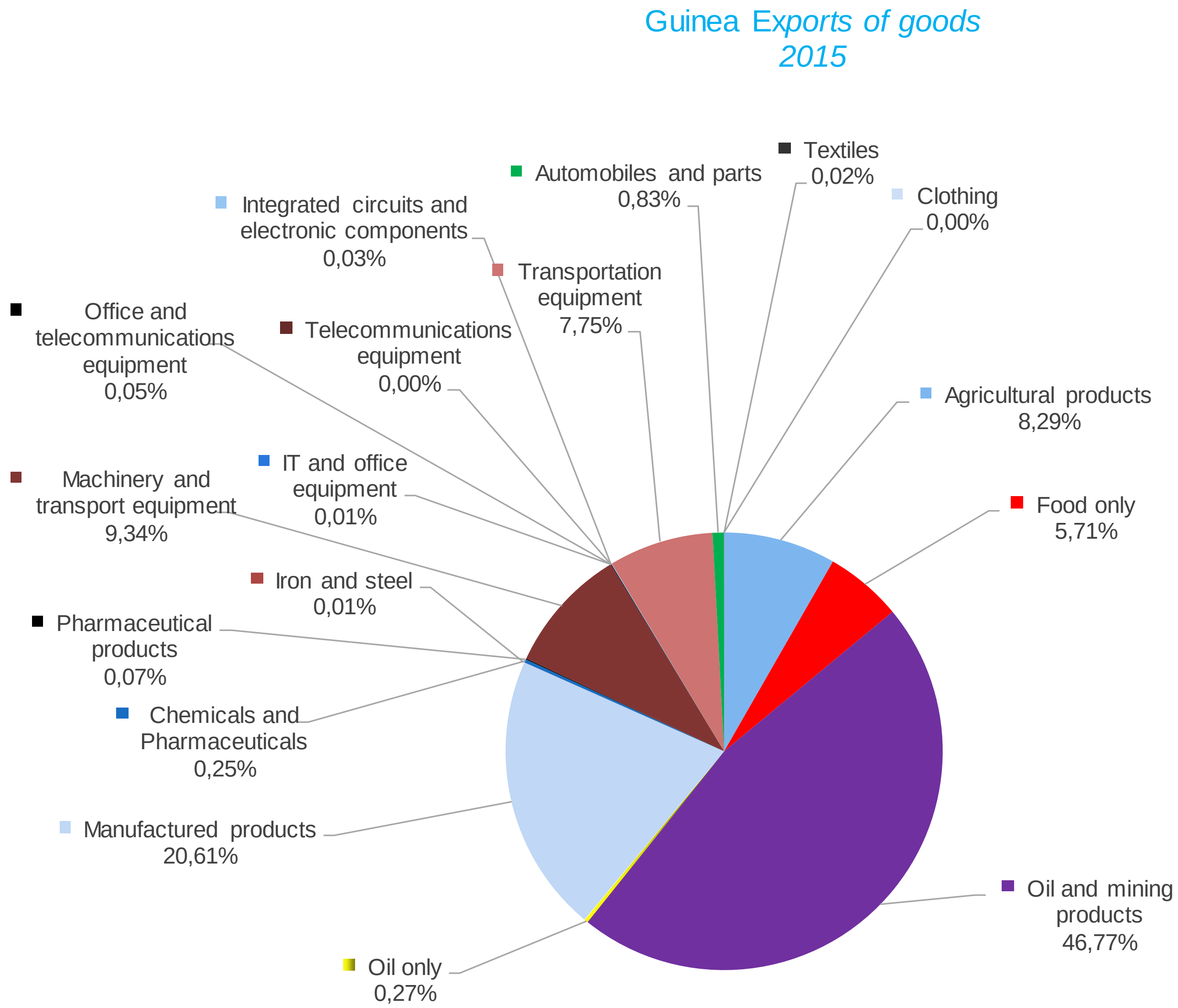

EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
60,00%
50,00%
40,00%
30,00%
20,00%
10,00%
0,00%
29,29%
42,30%
29,48%
45,90%
36,94%
49,36%
40,36%
52,81%
25,83%
35,86%
28,82%
36,35%
31,96%
43,63%
31,88%
37,48%
35,26%
38,39%
35,26%
36,41%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]

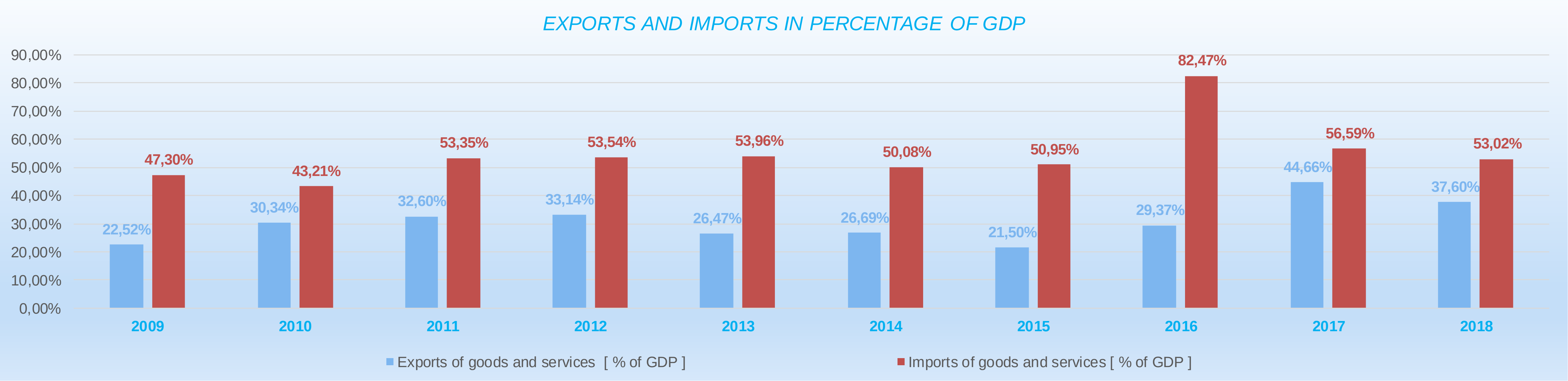

Foreign direct investment [net inflows - current]
$4 000 000 000
$3 500 000 000
$3 000 000 000
$2 500 000 000
$2 000 000 000
$1 500 000 000
$1 000 000 000
$500 000 000
$0
$2 372 540 000
$2 527 350 000
$3 247 588 000
$3 294 520 000
$3 227 000 000
$3 363 389 444
$3 192 320 531
$3 485 333 369
$3 254 990 000
$2 989 035 000
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

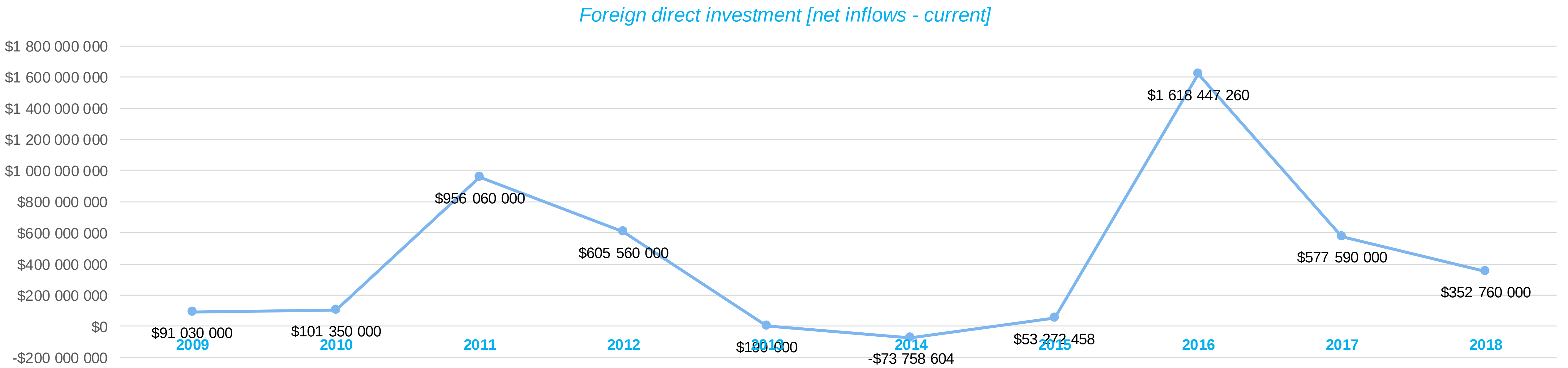
GUINEA


GUINEA ECONOMIC INDICATORS
VALUES
$10 000 000 000
$8 000 000 000
$6 000 000 000
$4 000 000 000
$2 000 000 000
$0
($2 000 000 000)
($4 000 000 000)
($6 000 000 000)
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
$91 030 000
($896 899 722)
($1 664 702 301)
$101 350 000
($881 640 975)
($881 640 975)
$956 060 000
($1 470 648 091)
($1 407 928 900)
$605 560 000
($1 861 967 814)
($1 558 126 177)
$190 000
($2 466 460 276)
($2 302 329 332)
($73 758 604)
($2 129 676 364)
($2 053 718 920)
$53 272 458
($2 697 632 667)
($2 589 803 324)
$1 618 447 260
($5 199 515 603)
($4 568 329 132)
$577 590 000
($1 885 026 112)
($1 231 839 977)
$352 760 000
($1 072 270 588)
($1 681 981 001)
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]


Guinea Imports of goods 2015
Automobiles and parts.3,12%
Integrated circuits and electronic components .0,06%
Transportation equipment.6,96%
Textiles.0,63%
Clothing.0,33%
Telecommunications equipment.0,21%
Agricultural prod .12,21%
IT and office equipment .0,25%
Office and telecommunications equipment.0,52%
Food only.11,43
Machinery and transport equipment .14,67%
Pharmaceutical products.2,87%
Oil and mini products .7,5
Chemicals and Pharmaceuticals.5,27 %
Oil only.7,35%
Iron and steel.1,46%
Manufactured products .25,11%

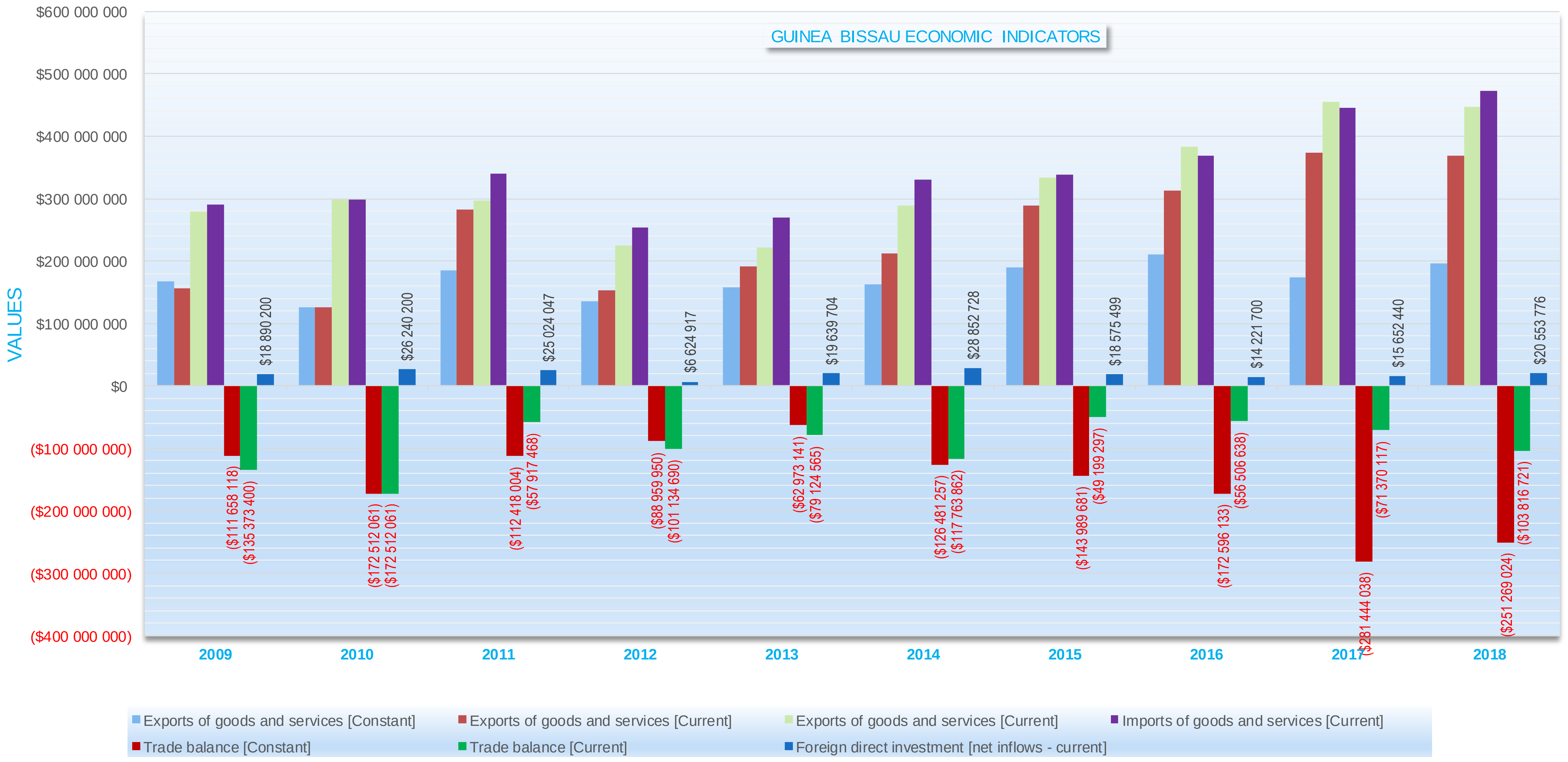

Guinea Exports of goods 2015
Textiles 0,02%
Automobiles and parts 0,83%
Clothing 0,00%
Integrated circuits and electronic components 0,03%
Transportation equipment 7,75%
Office and telecommunications equipment 0,05%
Telecommunications equipment 0,00%
Agricultural products 8,29%
IT and office equipment 0,01%
Machinery and transport equipment 9,34%
Food only 5,71%
Iron and steel 0,01%
Pharmaceutical products 0,07%
Chemicals and Pharmaceuticals 0,25%
Manufactured products 20,61%
Oil and mining products 46,77%
Oil only 0,27%


EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
90,00%
80,00%
70,00%
60,00%
50,00%
40,00%
30,00%
20,00%
10,00%
0,00%
22,52%
47,30%
30,34%
43,21%
32,60%
53,35%
33,14%
53,54%
26,47%
53,96%
26,69%
50,08%
21,50%
50,95%
29,37%
82,47%
44,66%
56,59%
37,60%
53,02%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]

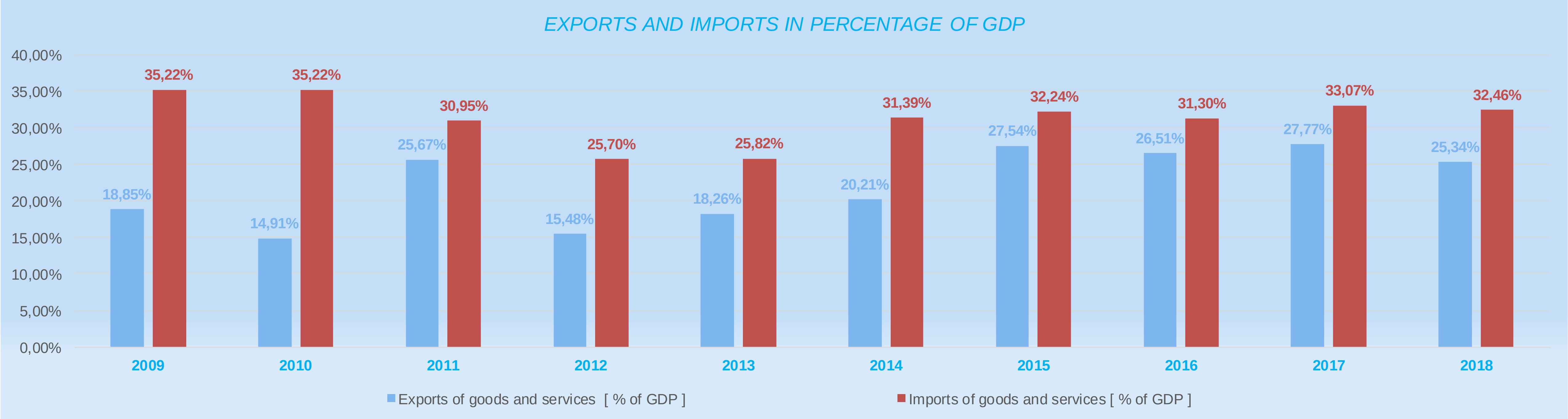

Foreign direct investment [net inflows - current]
$1 800 000 000
$1 600 000 000
$1 400 000 000
$1 200 000 000
$1 000 000 000
$800 000 000
$600 000 000
$400 000 000
$200 000 000
$0
-$200 000 000
$91 030 000
$101 350 000
$956 060 000
$605 560 000
$190 000
-$73 758 604
$53 272 458
$1 618 447 260
$577 590 000
$352 760 000
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

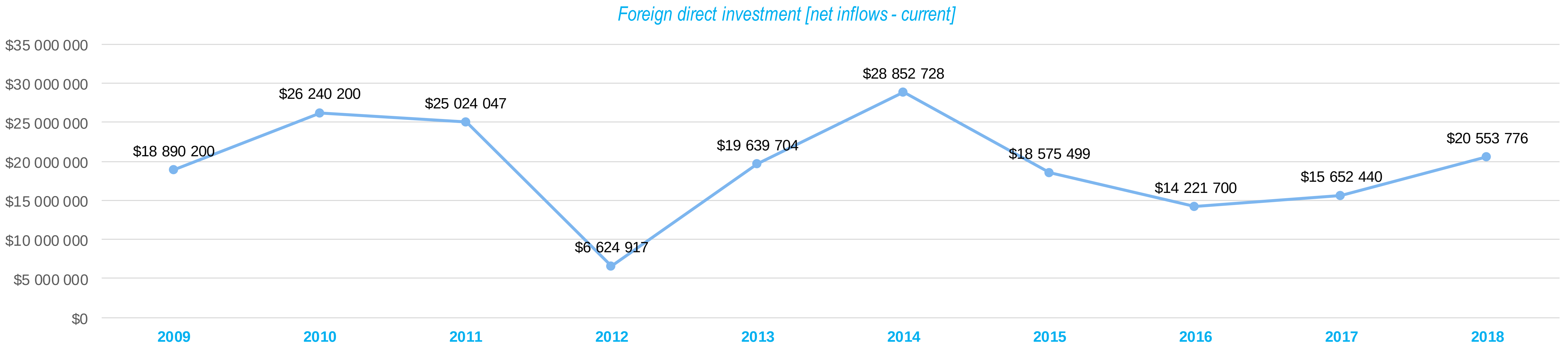
GUINEA BISSAU

ATLANTIC BUSINESS FORUM

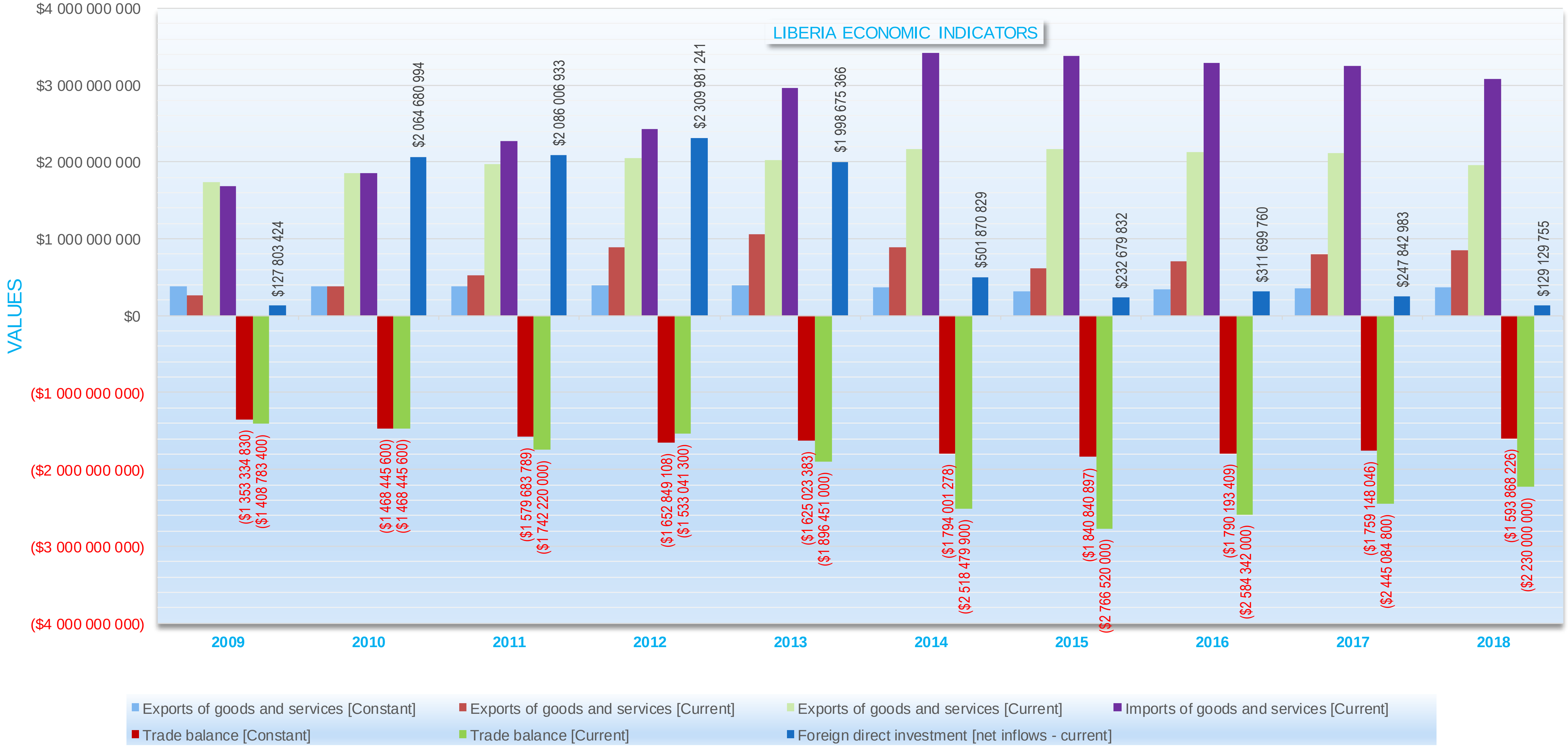


GUINEA BISSAU

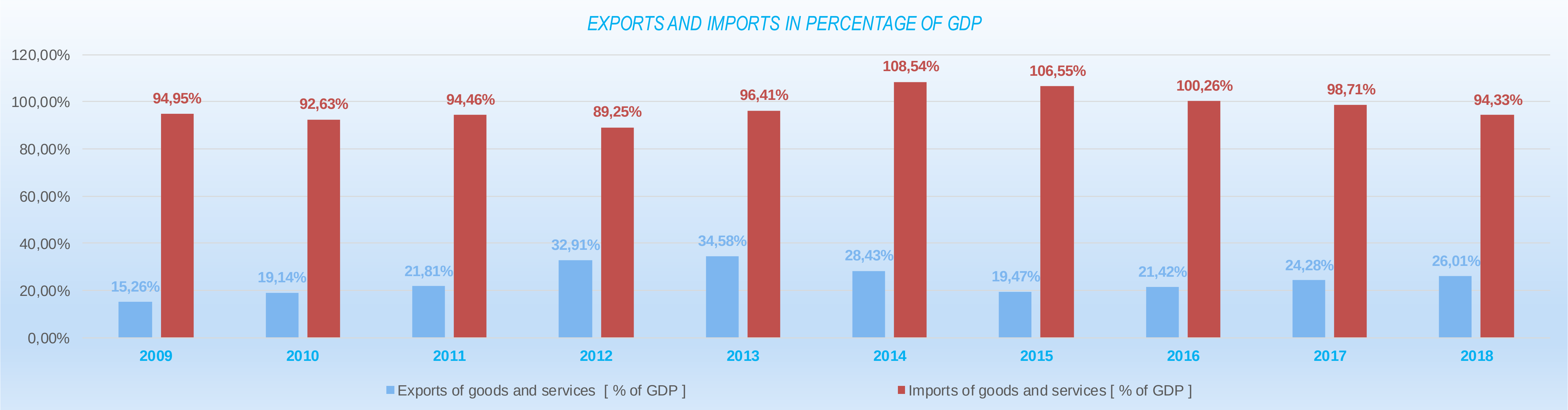




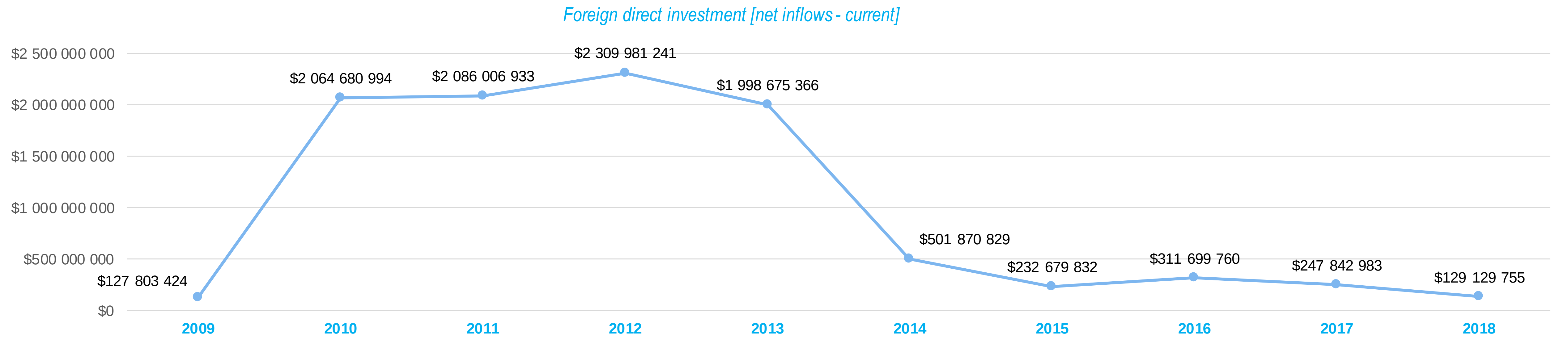
ATLANTIC BUSINESS FORUM



LIBERIA

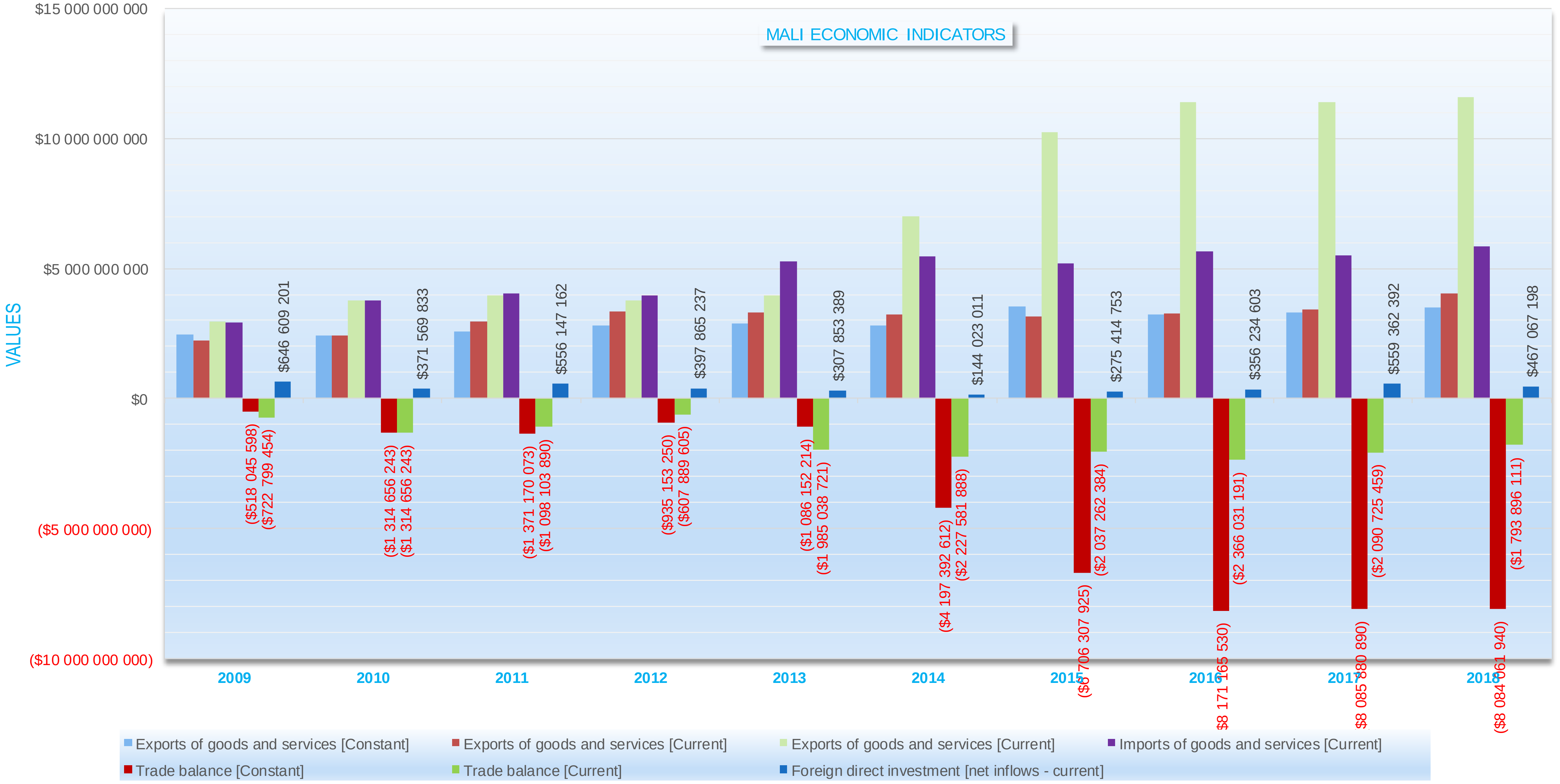


EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
120,00%
100,00%
80,00%
60,00%
40,00%
20,00%
0,00%
94,95%
92,63%
94,46%
89,25%
96,41%
108,54%
106,55%
100,26%
98,71%
94,33%
15,26%
19,14%
21,81%
32,91%
34,58%
28,43%
19,47%
21,42%
24,28%
26,01%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]



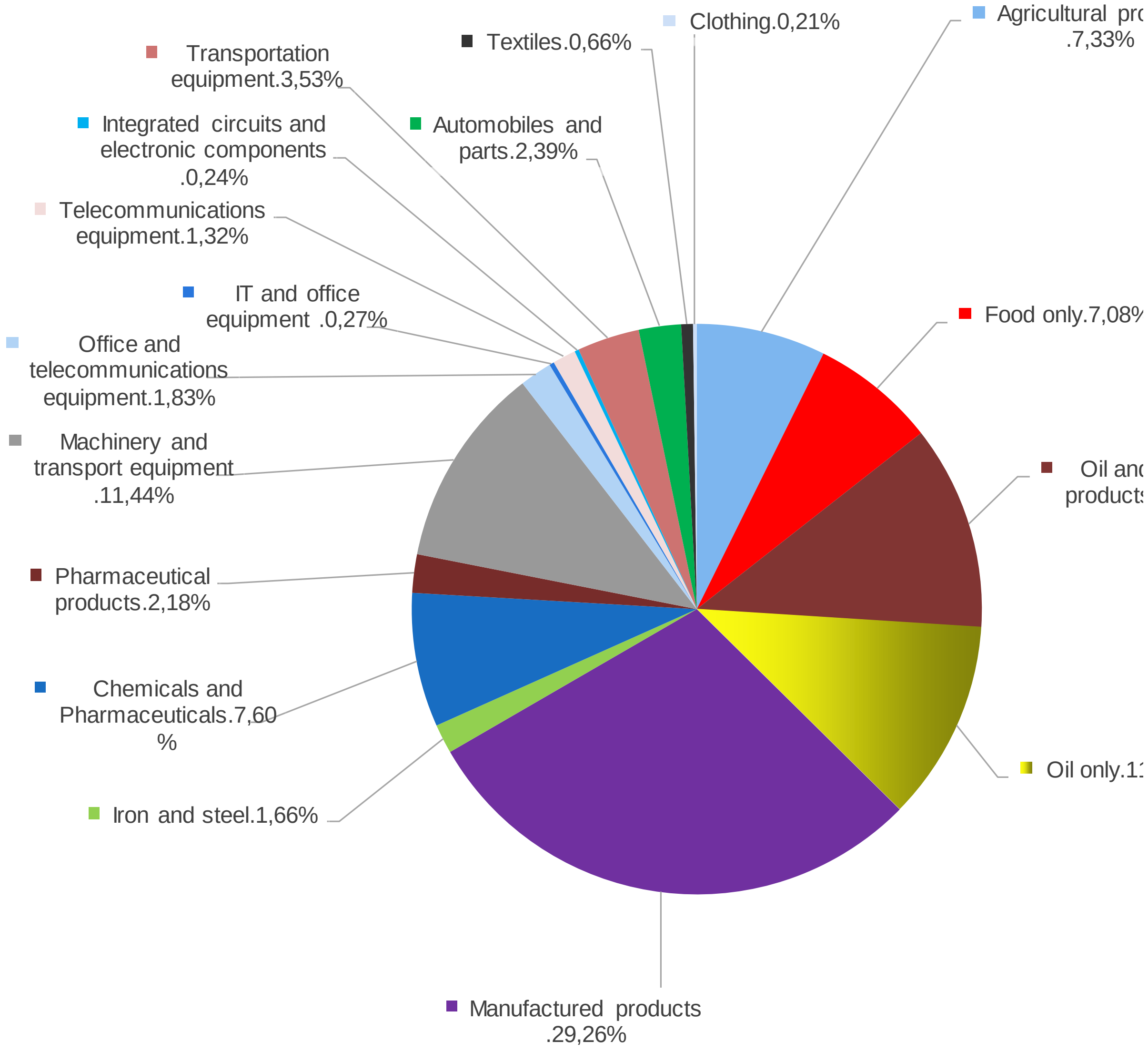
Foreign direct investment [net inflows - current]
$2 500 000 000
$2 000 000 000
$1 500 000 000
$1 000 000 000
$500 000 000
$0
$127 803 424
$2 064 680 994
$2 086 006 933
$2 309 981 241
$1 998 675 366
$501 870 829
$232 679 832
$311 699 760
$247 842 983
$129 129 755
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

MALI

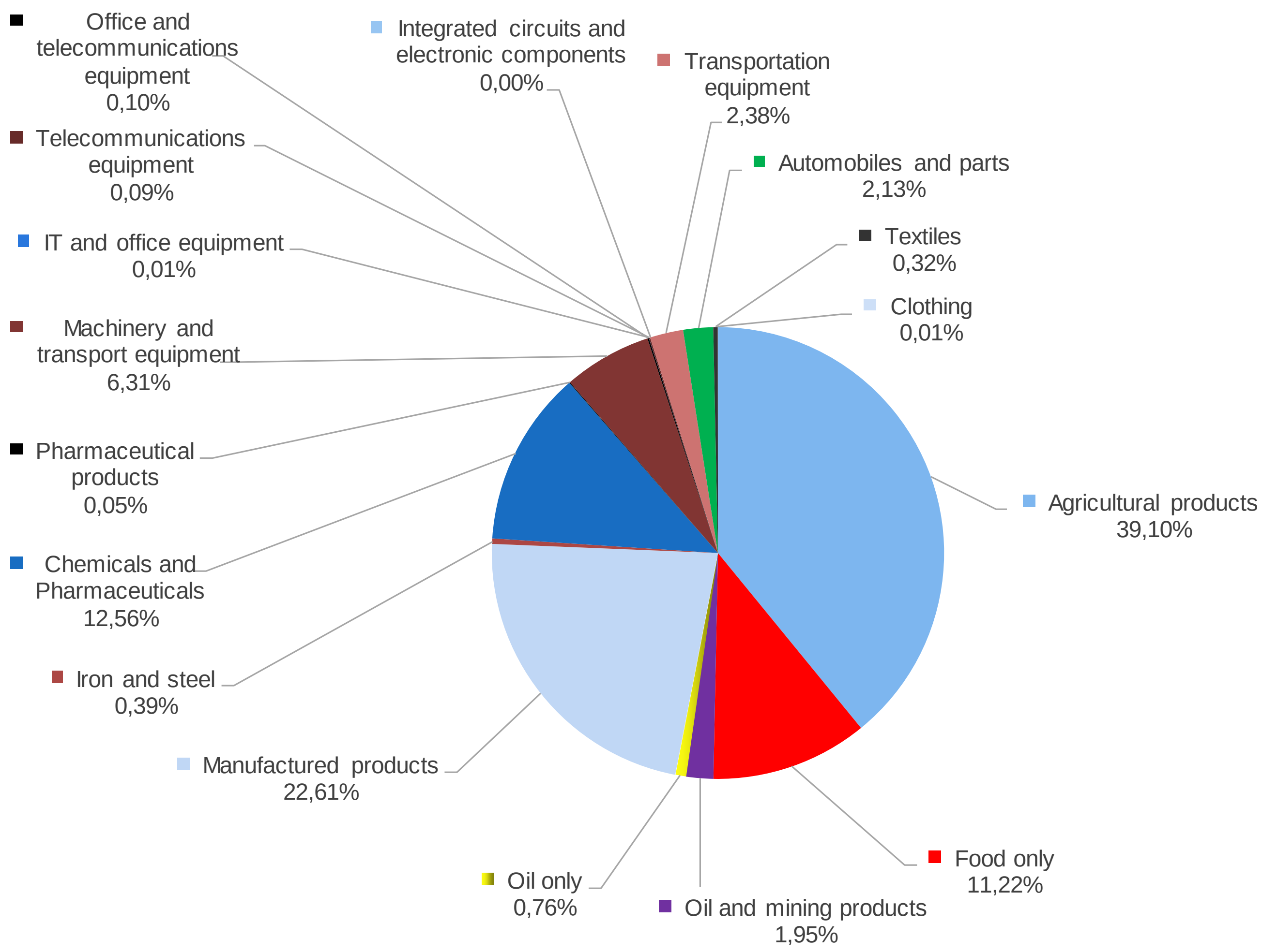

MALI ECONOMIC INDICATORS
VALUES
$15 000 000 000
$10 000 000 000
$5 000 000 000
$0
($5 000 000 000)
($10 000 000 000)
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
$646 609 201
($518 045 598)
($722 799 454)
$371 569 833
($1 314 656 243)
($1 314 656 243)
$556 147 162
($1 371 170 073)
($1 098 103 890)
$397 865 237
($935 153 250)
($607 889 605)
$307 853 389
($1 086 152 214)
($1 985 038 721)
$144 023 011
($4 197 392 612)
($2 227 581 888)
$275 414 753
($6 706 307 925)
($2 037 262 384)
$356 234 603
($8 171 165 530)
($2 366 031 191)
$559 362 392
($8 085 880 890)
($2 090 725 459)
$467 067 198
($8 084 061 940)
($1 793 896 111)
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]

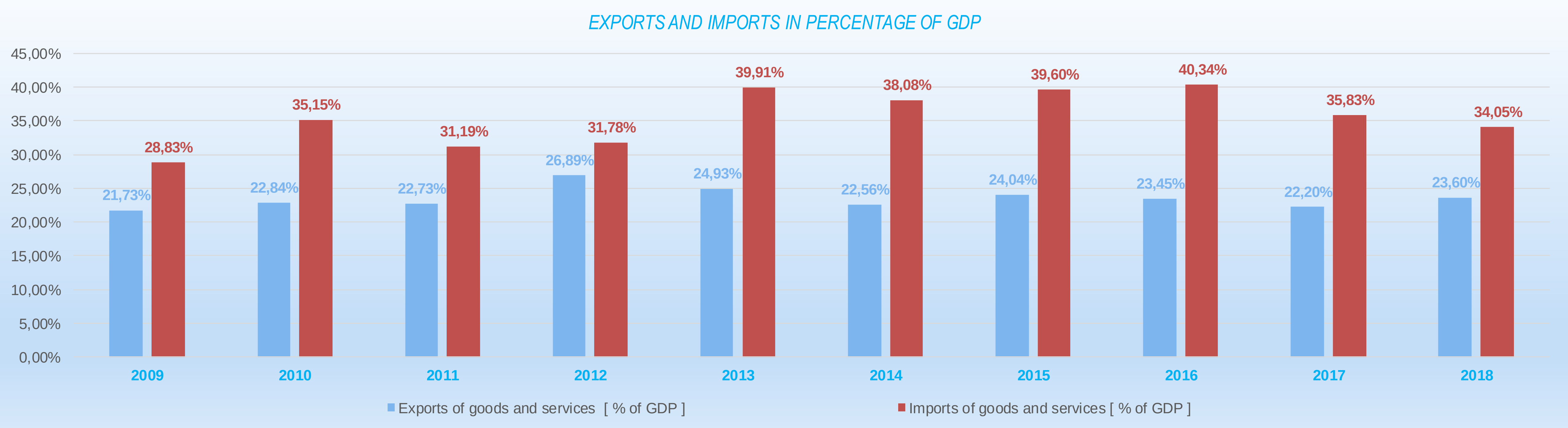
ATLANTIC BUSINESS FORUM

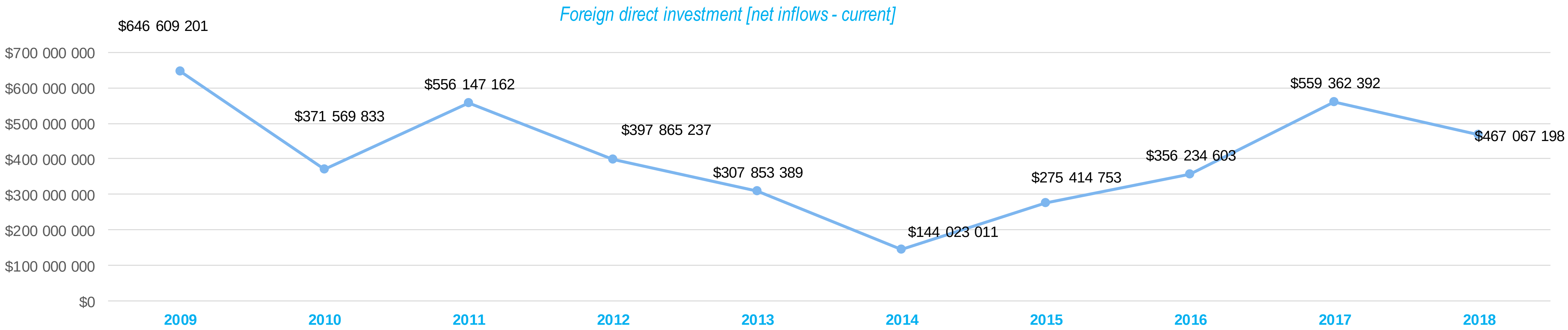
Mali Imports of goods
2015



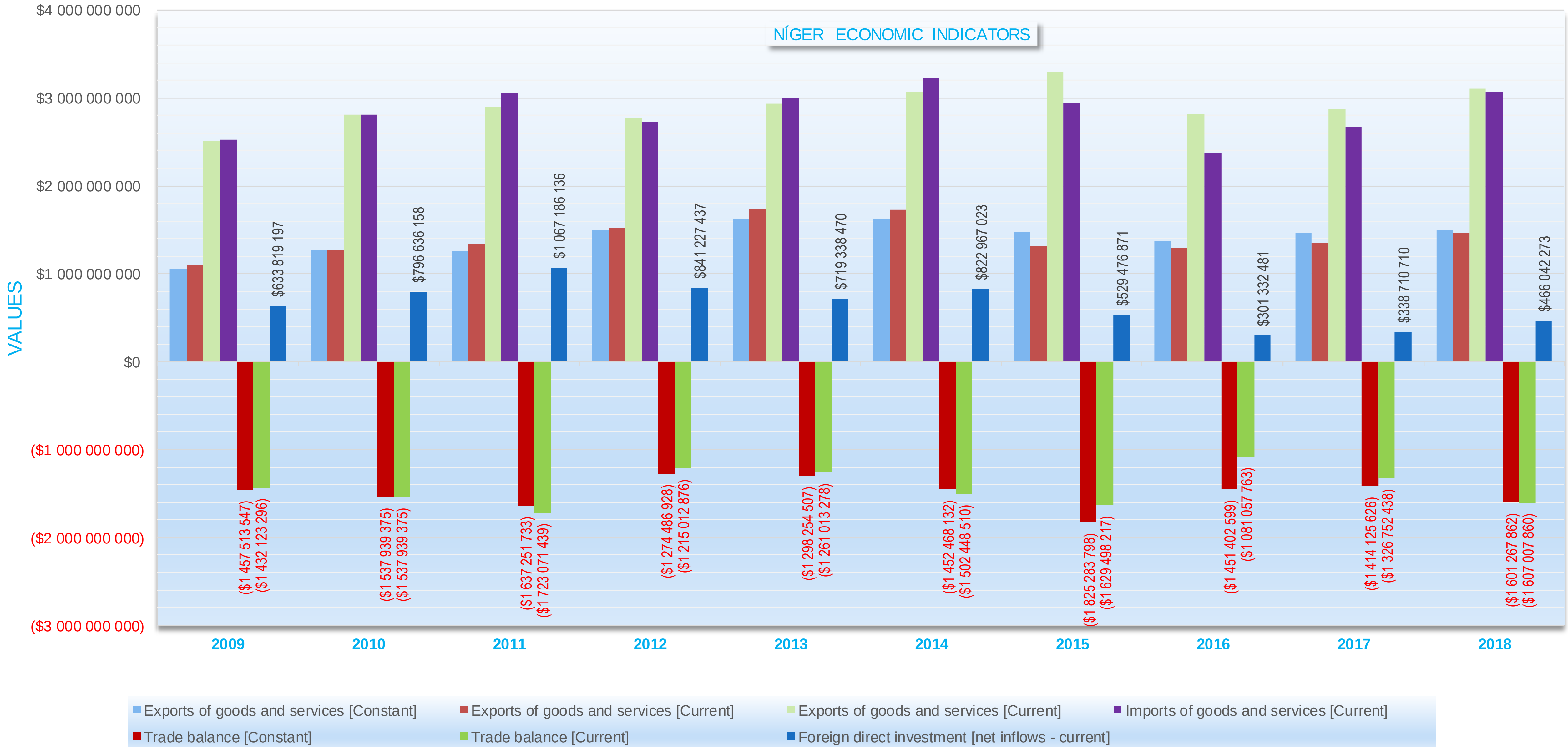
Mali Exports of goods
2015



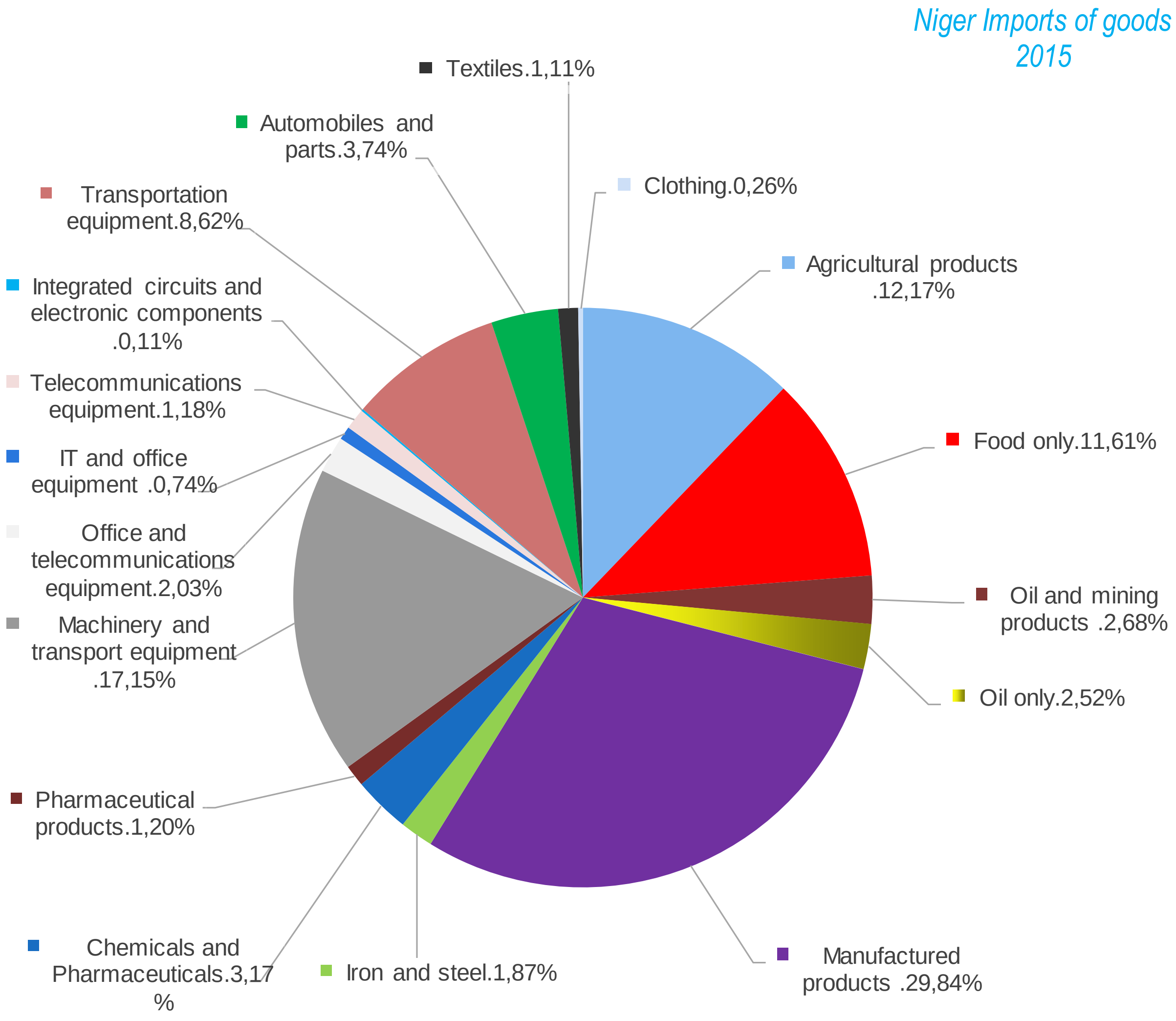

EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
45,00%
40,00%
35,00%
30,00%
25,00%
20,00%
15,00%
10,00%
5,00%
0,00%
21,73%
28,83%
22,84%
35,15%
22,73%
31,19%
26,89%
31,78%
24,93%
39,91%
22,56%
38,08%
24,04%
39,60%
23,45%
40,34%
22,20%
35,83%
23,60%
34,05%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]

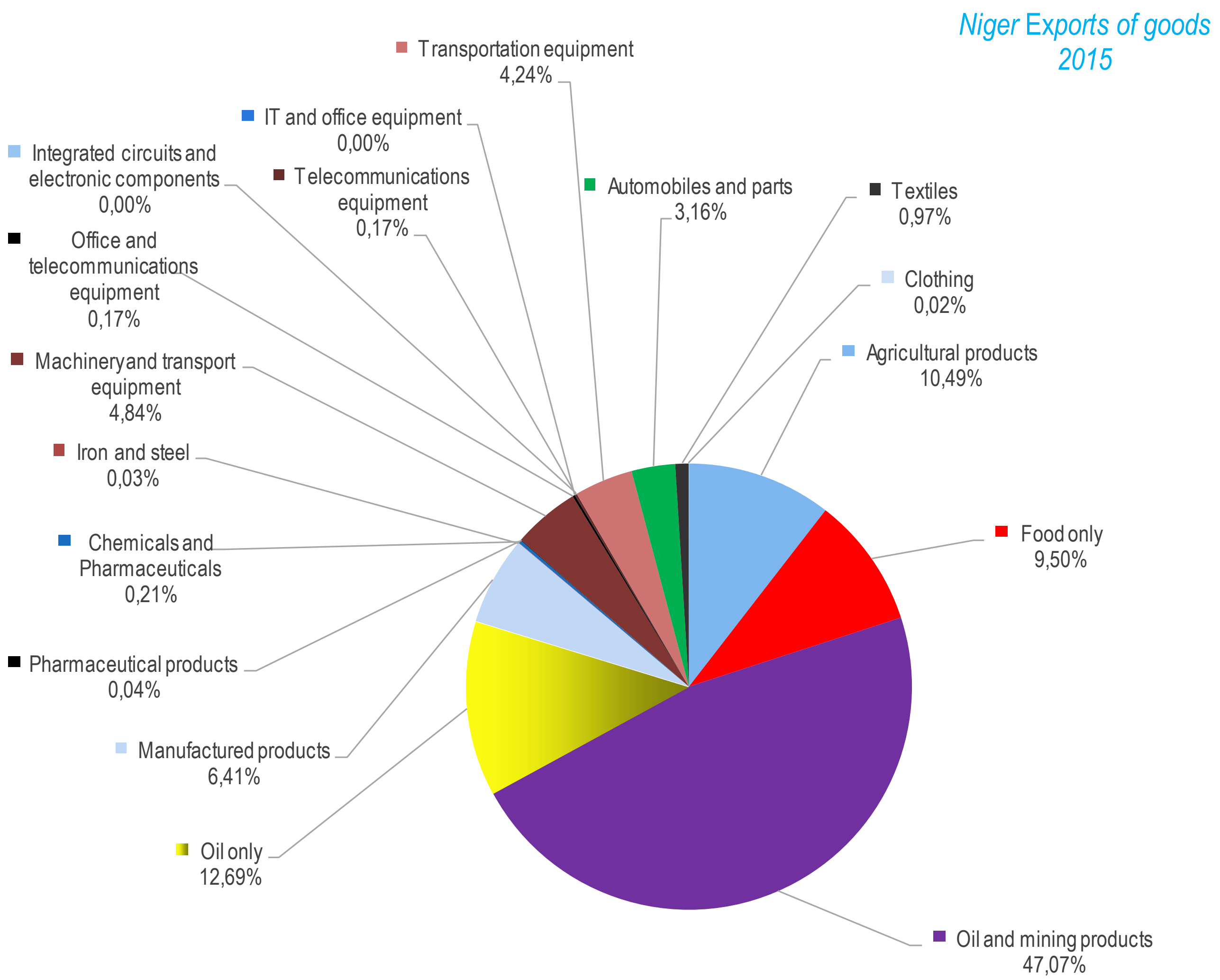

Foreign direct investment [net inflows - current]
$700 000 000
$600 000 000
$500 000 000
$400 000 000
$300 000 000
$200 000 000
$100 000 000
$0
$646 609 201
$371 569 833
$556 147 162
$397 865 237
$307 853 389
$144 023 011
$275 414 753
$356 234 603
$559 362 392
$467 067 198
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

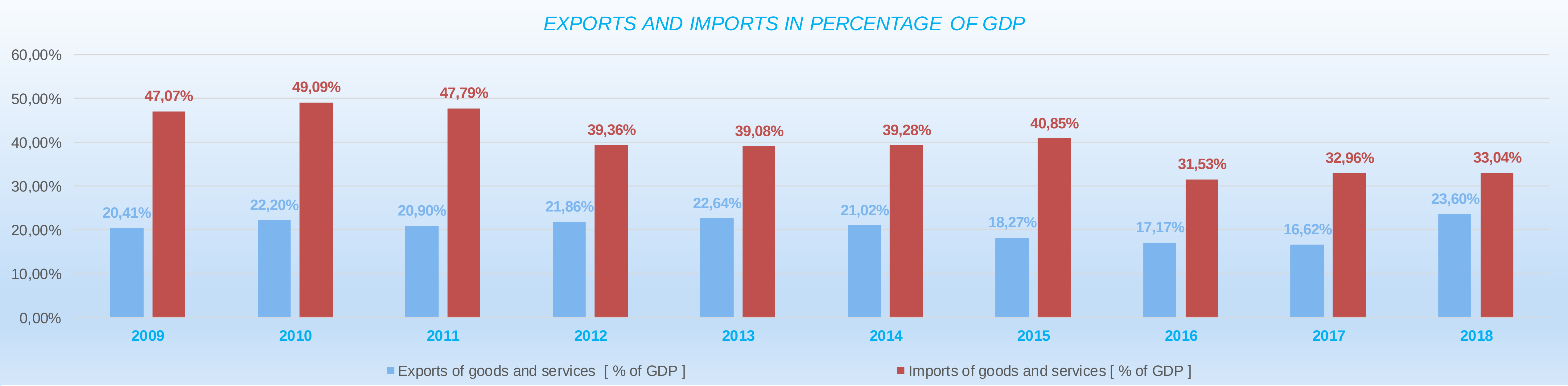
NIGER

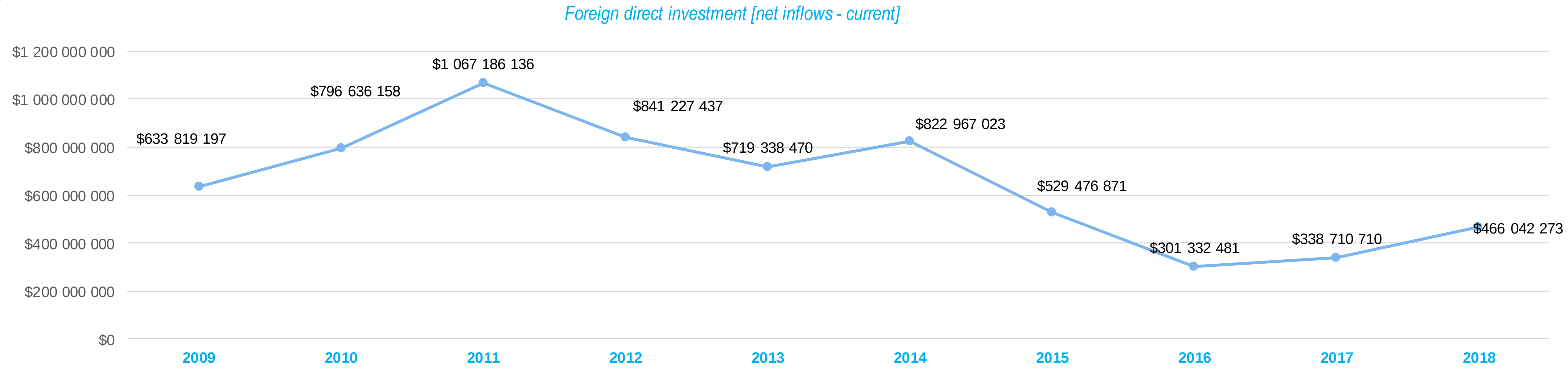

NÍGER ECONOMIC INDICATORS
VALUES
$4 000 000 000
$3 000 000 000
$2 000 000 000
$1 000 000 000
$0
($1 000 000 000)
($2 000 000 000)
($3 000 000 000)
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
$633 819 197
$796 636 158
$1 067 186 136
$841 227 437
$719 338 470
$822 967 023
$529 476 871
$301 332 481
$338 710 710
$466 042 273
($1 457 513 547)
($1 432 123 296)
($1 537 939 375)
($1 537 939 375)
($1 637 251 733)
($1 723 071 439)
($1 274 486 928)
($1 215 012 876)
($1 298 254 507)
($1 261 013 278)
($1 452 468 132)
($1 502 448 510)
($1 825 283 798)
($1 629 498 217)
($1 451 402 599)
($1 081 057 763)
($1 414 125 626)
($1 326 752 438)
($1 601 267 862)
($1 607 007 860)
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]

NIGER

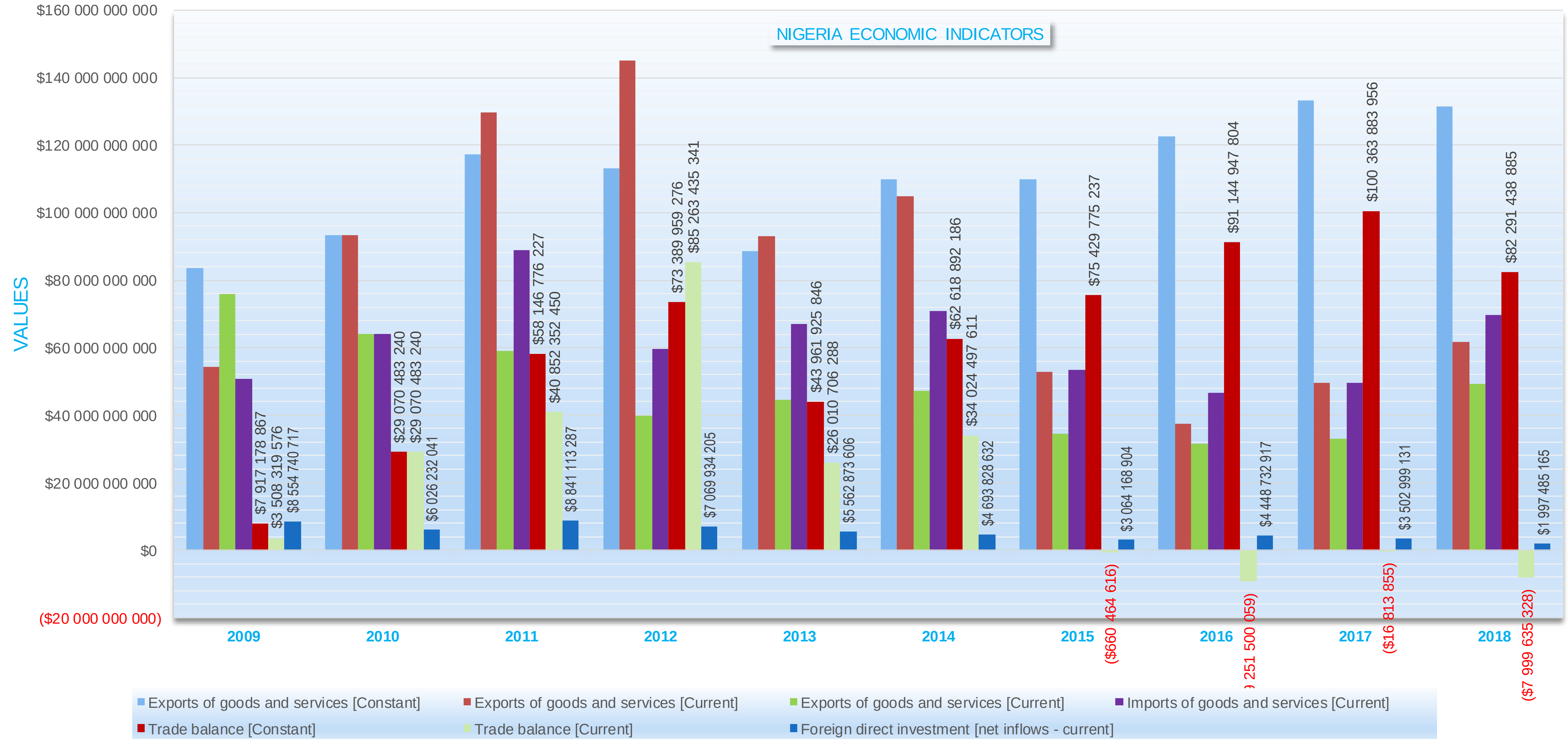

Niger Imports of goods 2015
Textiles.1,11%
Automobiles and parts.3,74%
Clothing.0,26%
Transportation equipment.8,62%
Agricultural products .12,17%
Integrated circuits and electronic components .0,11%
Telecommunications equipment.1,18%
Food only.11,61%
IT and office equipment .0,74%
Office and telecommunications equipment.2,03%
Oil and mining products .2,68%
Machinery and transport equipment .17,15%
Oil only.2,52%
Pharmaceutical products.1,20%
Chemicals and Pharmaceuticals.3,17 %
Iron and steel.1,87%
Manufactured products .29,84%


Niger Exports of goods 2015
Transportation equipment 4,24%
IT and office equipment 0,00%
Integrated circuits and electronic components 0,00%
Telecommunications equipment 0,17%
Automobiles and parts 3,16%
Textiles 0,97%
Office and telecommunications equipment 0,17%
Clothing 0,02%
Agricultural products 10,49%
Machineryand transport equipment 4,84%
Iron and steel 0,03%
Food only 9,50%
Chemicals and Pharmaceuticals 0,21%
Pharmaceutical products 0,04%
Manufactured products 6,41%
Oil only 12,69%
Oil and mining products 47,07%

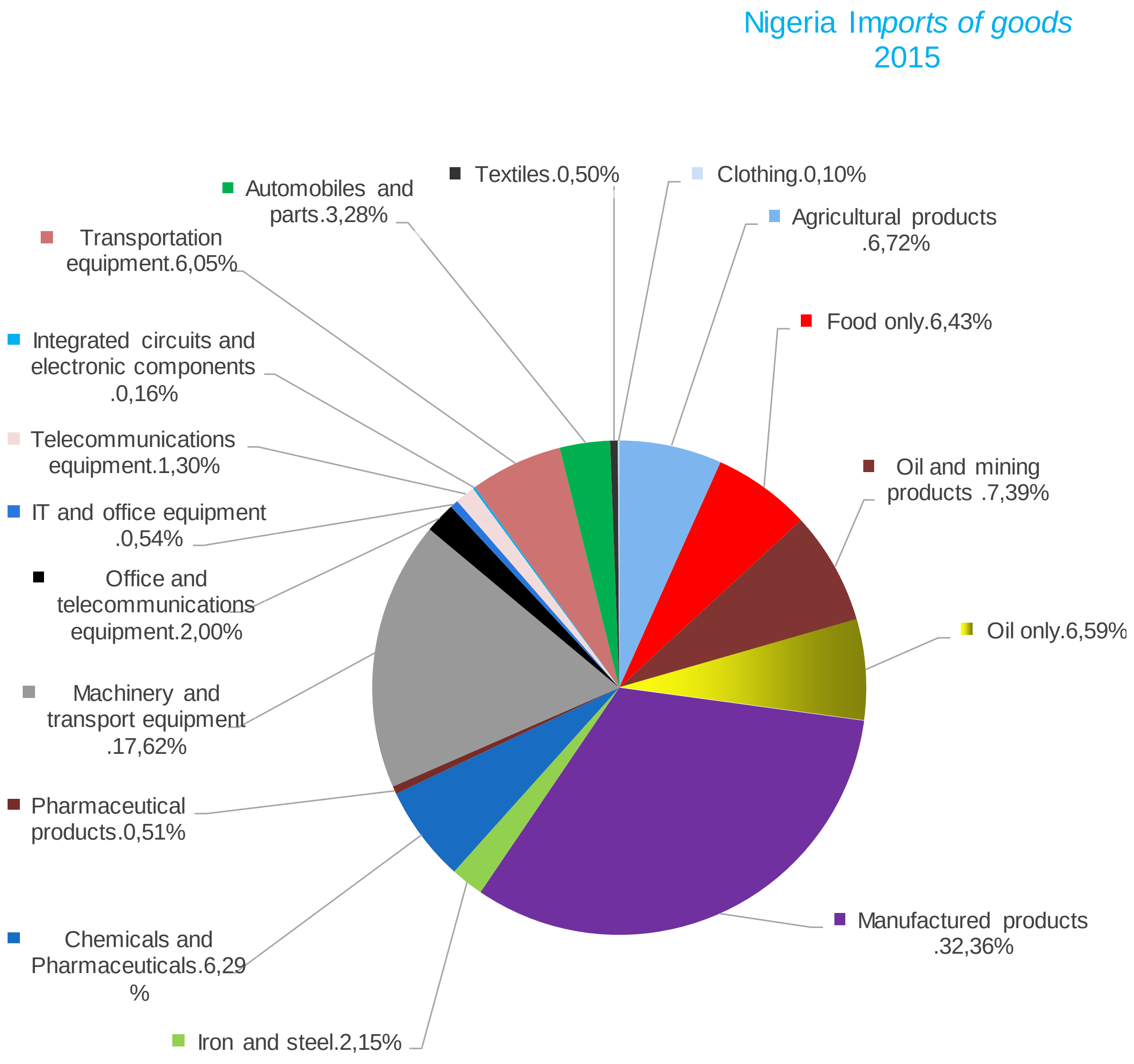

EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
60,00%
50,00%
40,00%
30,00%
20,00%
10,00%
0,00%
20,41%
47,07%
22,20%
49,09%
20,90%
47,79%
21,86%
39,36%
22,64%
39,08%
21,02%
39,28%
18,27%
40,85%
17,17%
31,53%
16,62%
32,96%
23,60%
33,04%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]

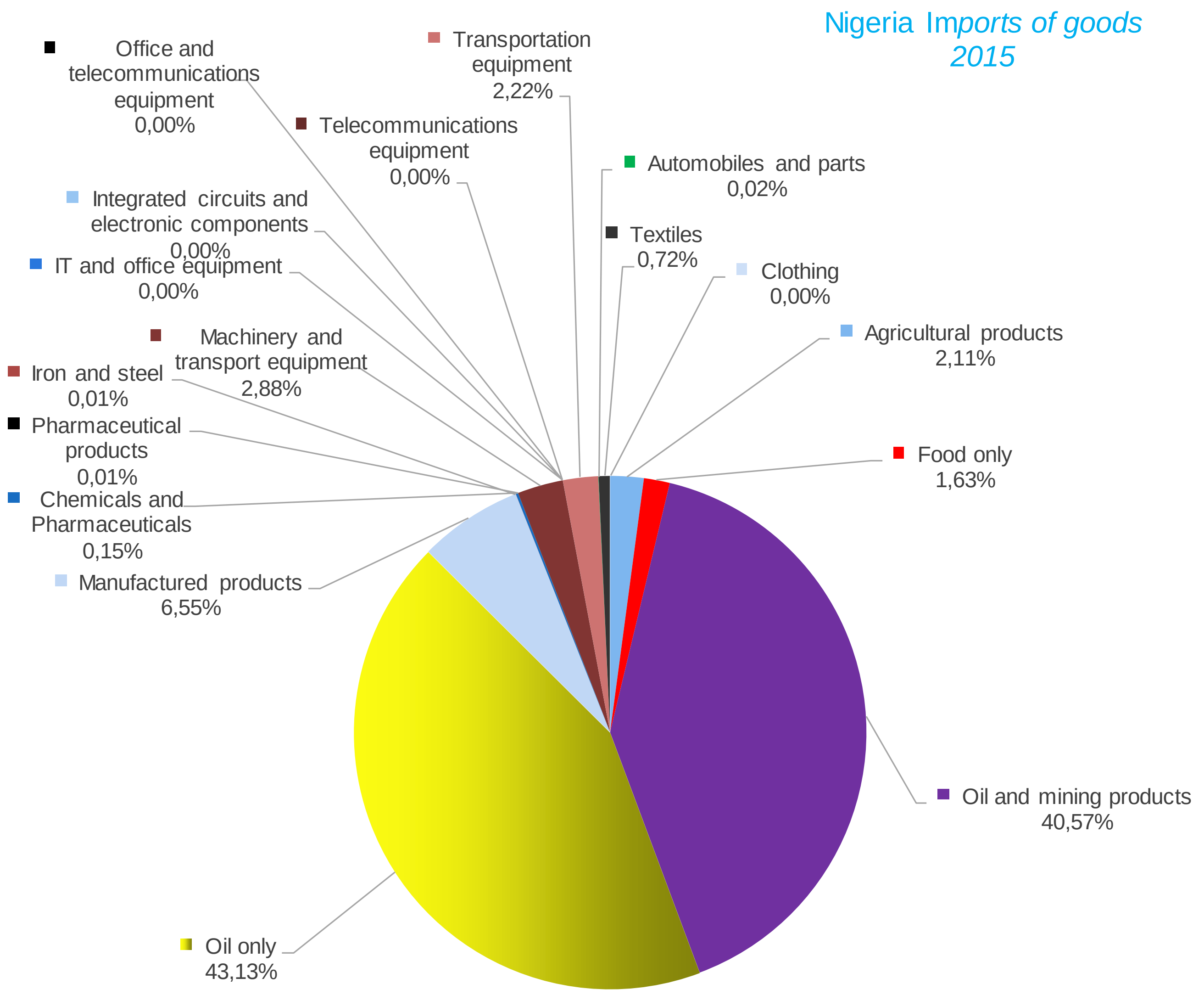

Foreign direct investment [net inflows - current]
$1 200 000 000
$1 000 000 000
$800 000 000
$600 000 000
$400 000 000
$200 000 000
$0
$633 819 197
$796 636 158
$1 067 186 136
$841 227 437
$719 338 470
$822 967 023
$529 476 871
$301 332 481
$338 710 710
$466 042 273
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

NIGERIA

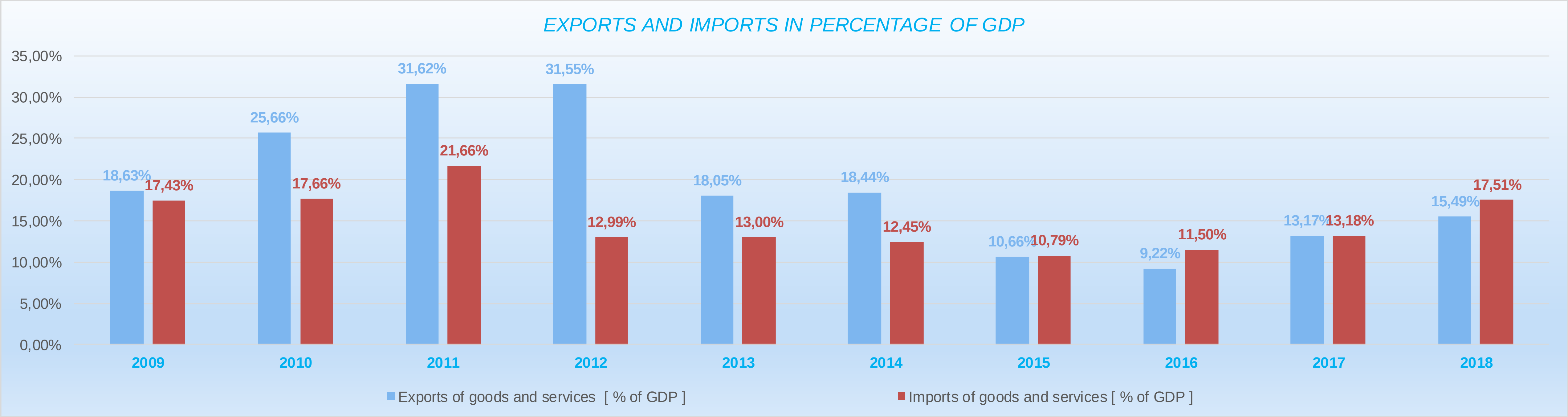

NIGERIA ECONOMIC INDICATORS
VALUES
$160 000 000 000
$140 000 000 000
$120 000 000 000
$100 000 000 000
$80 000 000 000
$60 000 000 000
$40 000 000 000
$20 000 000 000
$0
($20 000 000 000)
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
$7 917 178 867
$3 508 319 576
$8 554 740 717
$29 070 483 240
$29 070 483 240
$6 026 232 041
$58 146 776 227
$40 852 352 450
$8 841 113 287
$73 389 959 276
$85 263 435 341
$7 069 934 205
$43 961 925 846
$26 010 706 288
$5 562 873 606
$62 618 892 186
$34 024 497 611
$4 693 828 632
$75 429 775 237
($660 464 616)
$3 064 168 904
$91 144 947 804
$4 448 732 917
$100 363 883 956
($16 813 855)
$3 502 999 131
$82 291 438 885
($7 999 635 328)
$1 997 485 165
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]

ATLANTIC BUSINESS FORUM

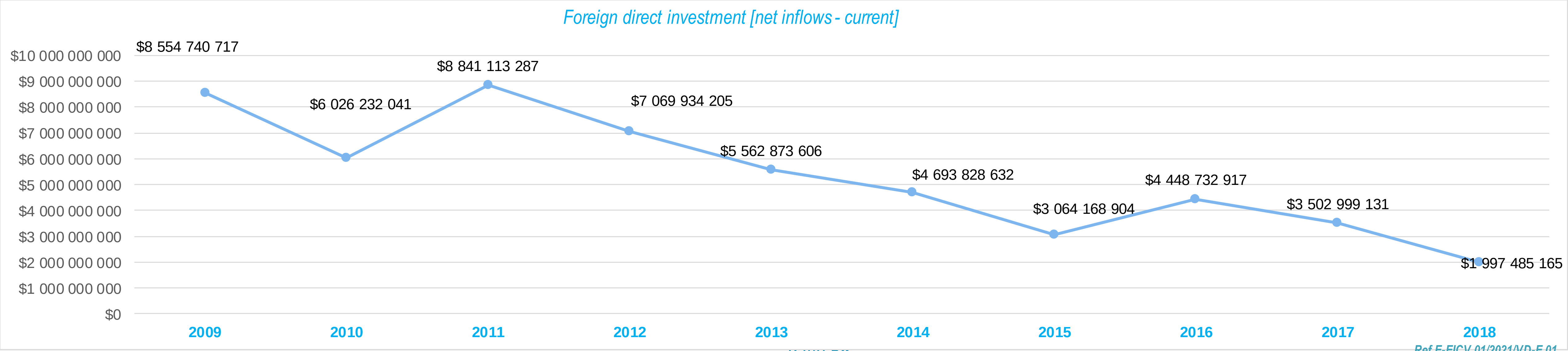




NIGERIA

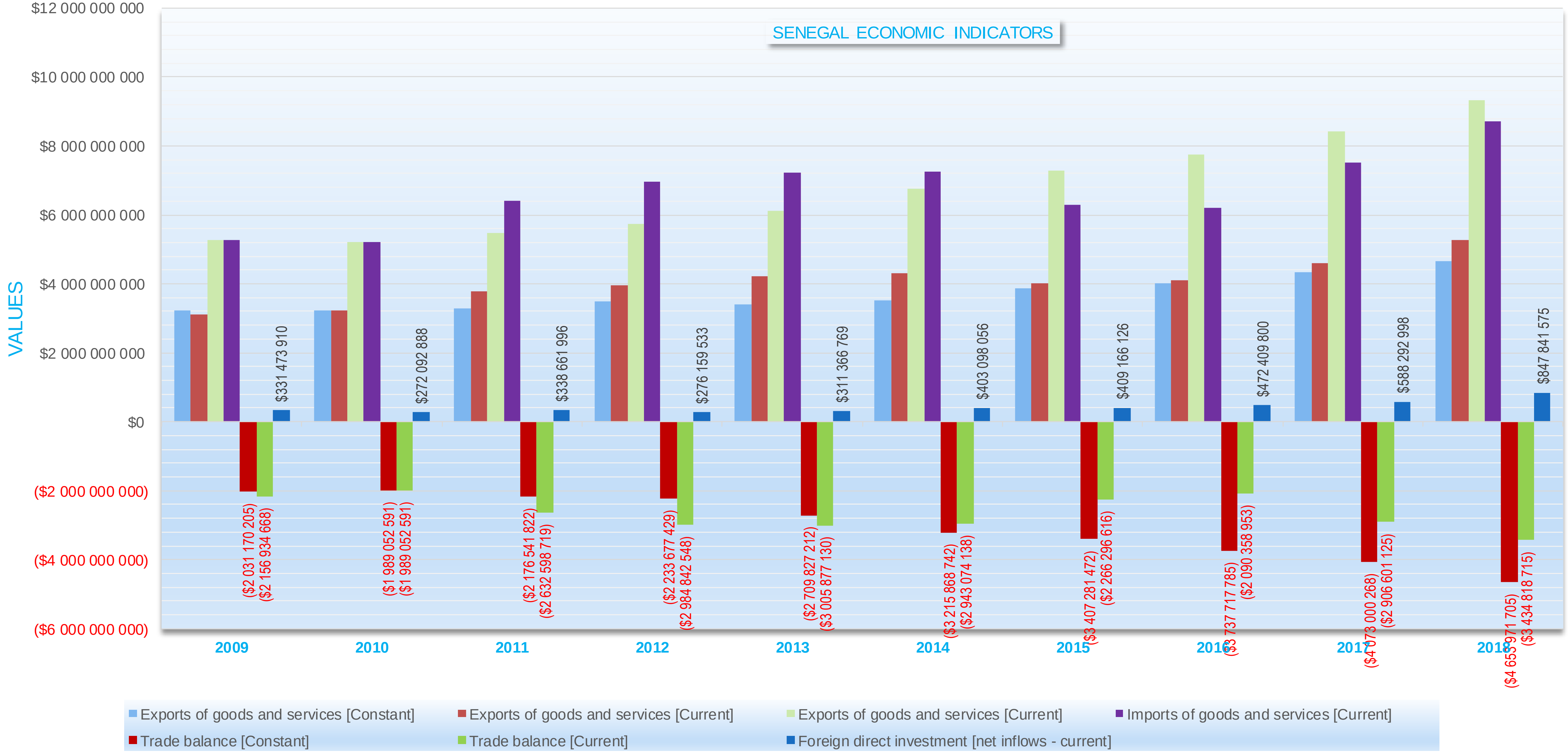


EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
35,00%
30,00%
25,00%
20,00%
15,00%
10,00%
5,00%
0,00%
18,63%
17,43%
25,66%
17,66%
31,62%
21,66%
31,55%
12,99%
18,05%
13,00%
18,44%
12,45%
10,66%
10,79%
9,22%
11,50%
13,17%
13,18%
15,49%
17,51%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]



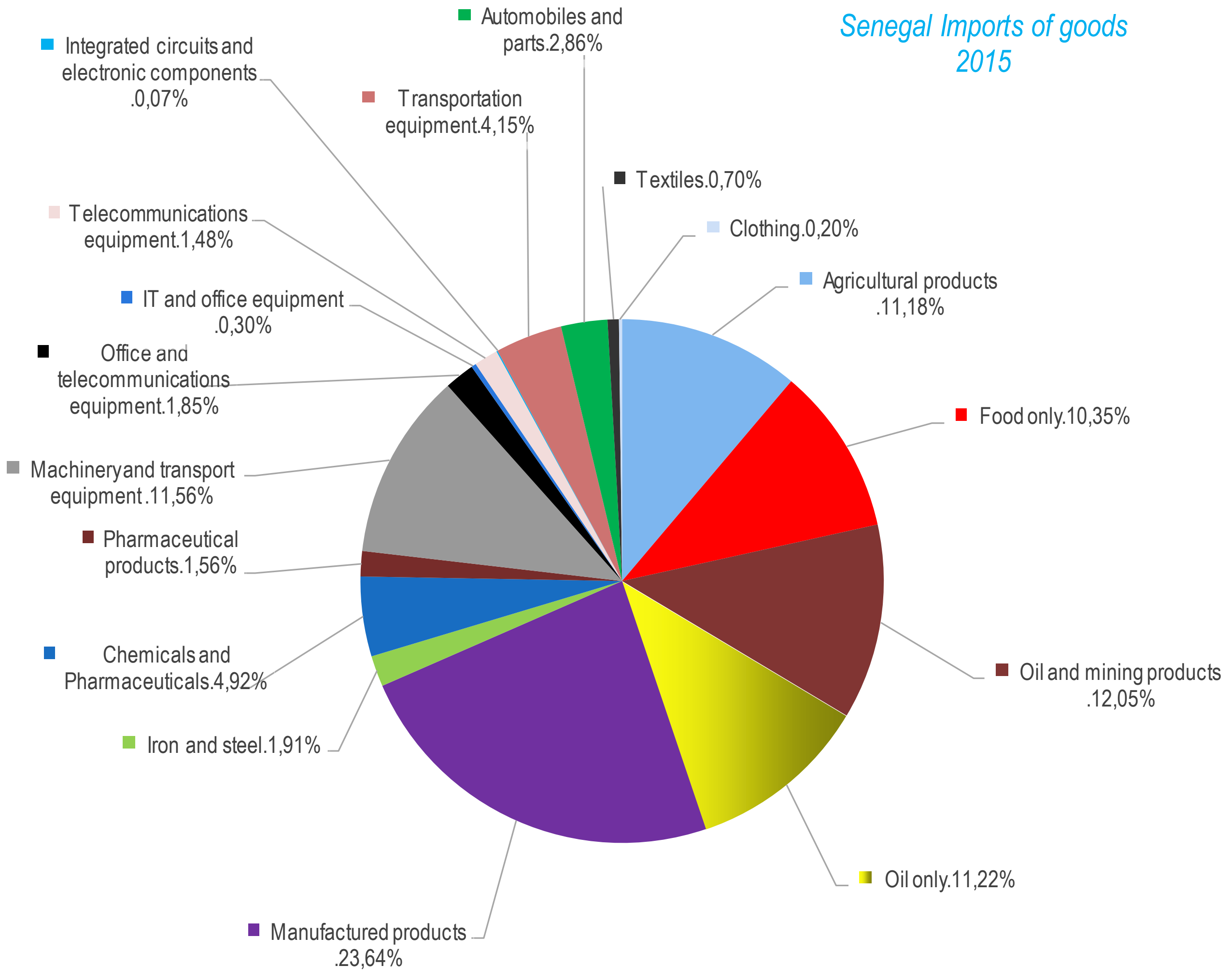
Foreign direct investment [net inflows - current]
$10 000 000 000
$9 000 000 000
$8 000 000 000
$7 000 000 000
$6 000 000 000
$5 000 000 000
$4 000 000 000
$3 000 000 000
$2 000 000 000
$1 000 000 000
$0
$8 554 740 717
$6 026 232 041
$8 841 113 287
$7 069 934 205
$5 562 873 606
$4 693 828 632
$3 064 168 904
$4 448 732 917
$3 502 999 131
$1 997 485 165
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

SENEGAL

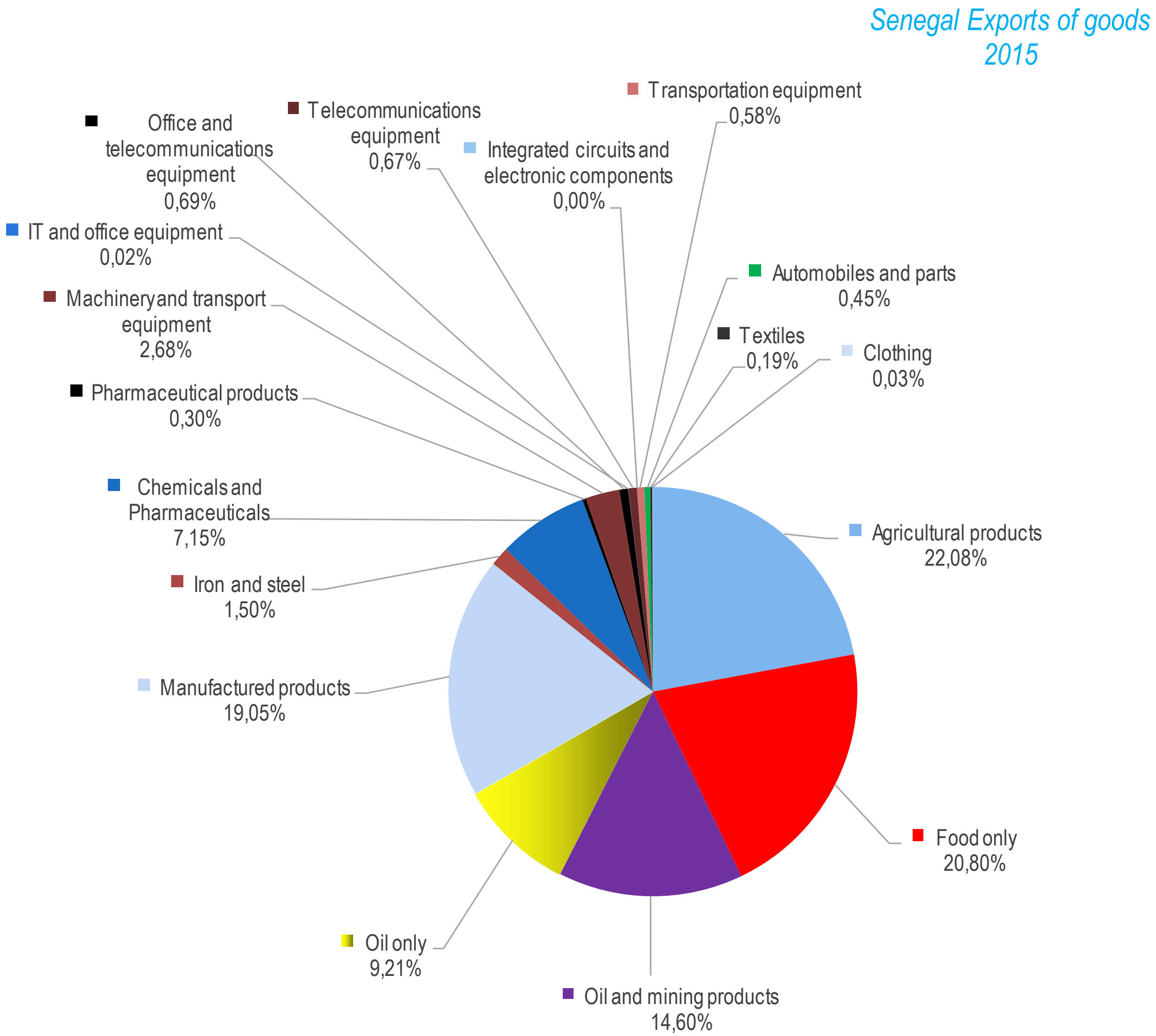


SENEGAL ECONOMIC INDICATORS
VALUES
$12 000 000 000
$10 000 000 000
$8 000 000 000
$6 000 000 000
$4 000 000 000
$2 000 000 000
$0
($2 000 000 000)
($4 000 000 000)
($6 000 000 000)
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
$331 473 910
$272 092 888
$338 661 996
$276 159 533
$311 366 769
$403 098 056
$409 166 126
$472 409 800
$588 292 998
$847 841 575
($2 031 170 205)
($2 156 934 668)
($1 989 052 591)
($1 989 052 591)
($2 176 541 822)
($2 632 598 719)
($2 233 677 429)
($2 984 842 548)
($2 709 827 212)
($3 005 877 130)
($3 215 868 742)
($2 943 074 138)
($3 407 281 472)
($2 266 296 616)
($3 737 717 785)
($2 090 358 953)
($4 073 000 268)
($2 906 601 125)
($4 655 971 705)
($3 434 818 715)
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]

SENEGAL

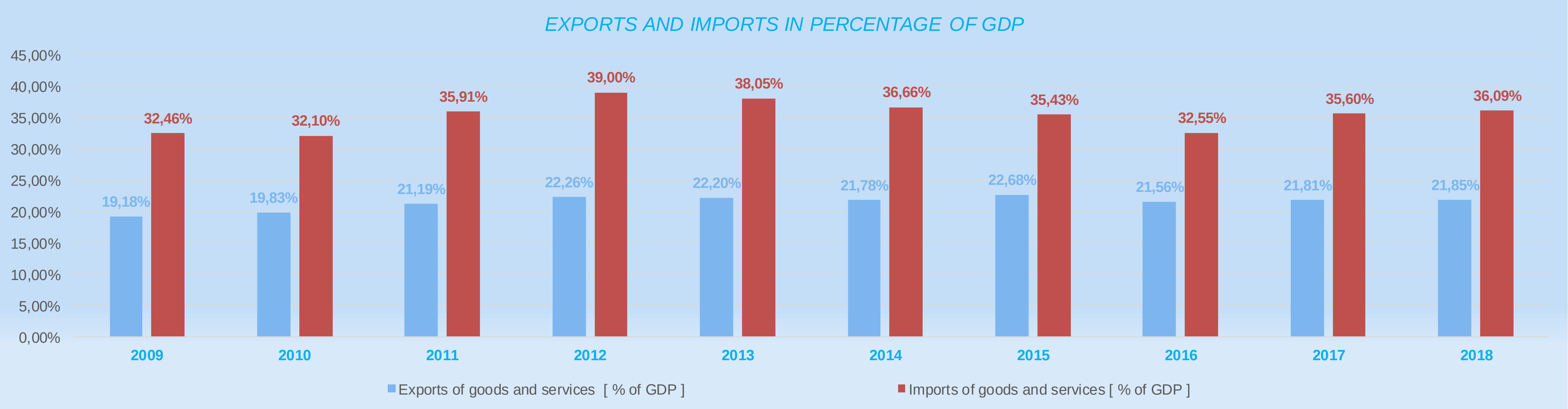


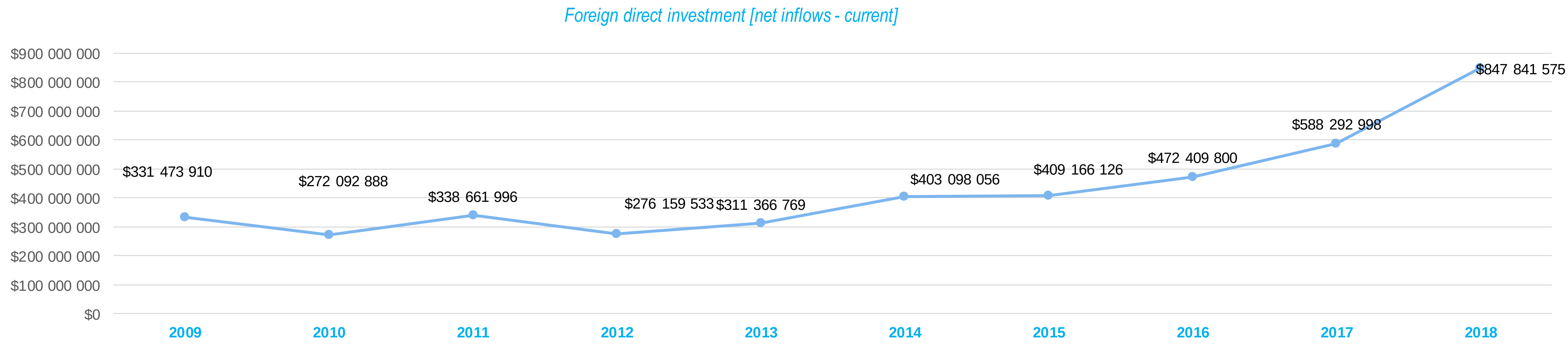
Senegal Imports of goods 2015
Automobiles and parts.2,86%
Integrated circuits and electronic components .0,07%
Transportation equipment.4,15%
Textiles.0,70%
Telecommunications equipment.1,48%
Clothing.0,20%
Agricultural products .11,18%
IT and office equipment .0,30%
Office and telecommunications equipment.1,85%
Food only.10,35%
Machinery and transport equipment.11,56%
Pharmaceutical products.1,56%
Oil and mining products .12,05%
Chemicals and Pharmaceuticals.4,92%
Iron and steel.1,91%
Oil only.11,22%
Manufactured products .23,64%

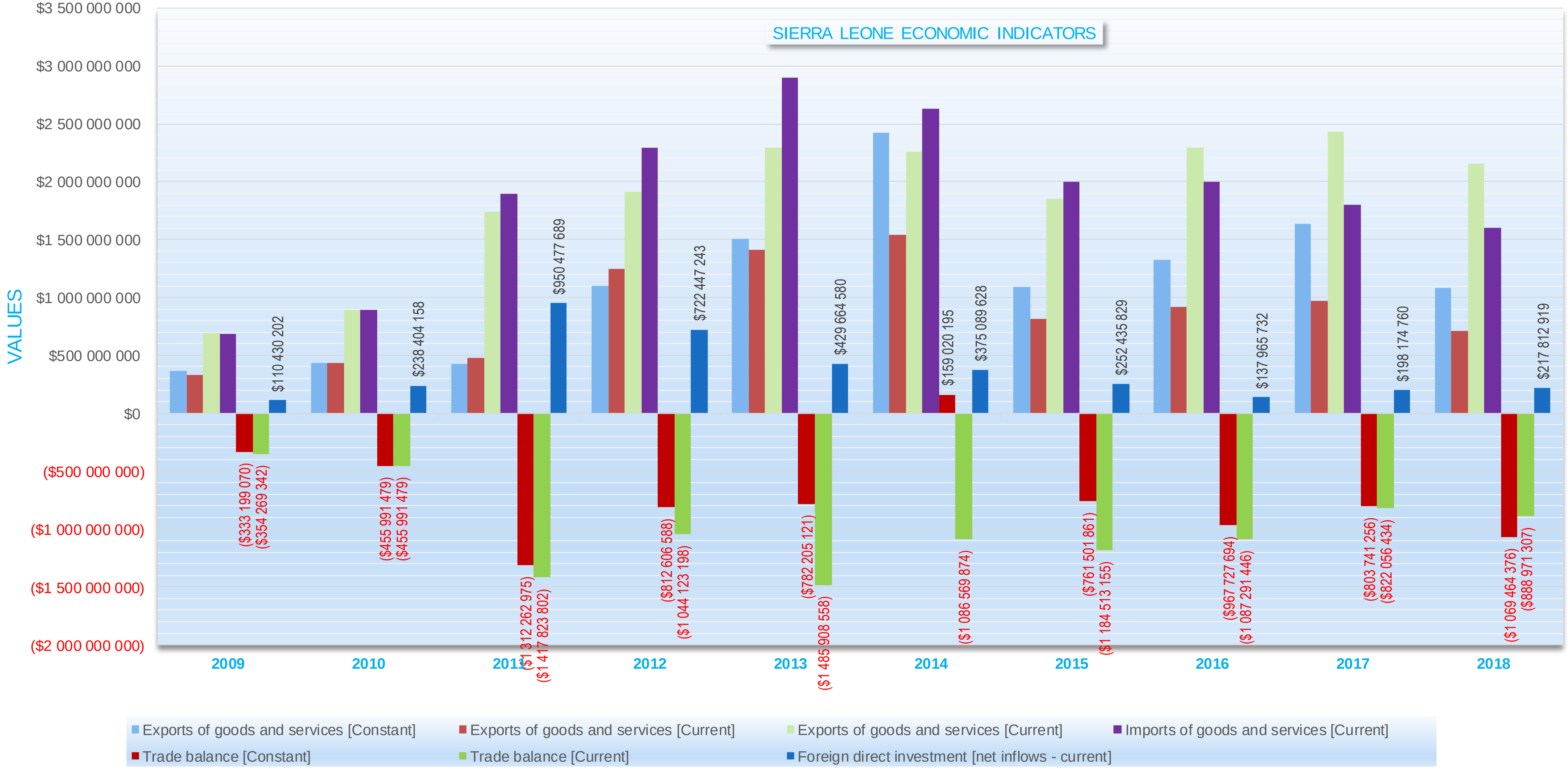


Senegal Exports of goods 2015
Transportation equipment 0,58%
Office and telecommunications equipment 0,69%
Telecommunications equipment 0,67%
Integrated circuits and electronic components 0,00%
IT and office equipment 0,02%
Automobiles and parts 0,45%
Machinery and transport equipment 2,68%
Textiles 0,19%
Clothing 0,03%
Pharmaceutical products 0,30%
Chemicals and Pharmaceuticals 7,15%
Agricultural products 22,08%
Iron and steel 1,50%
Manufactured products 19,05%
Food only 20,80%
Oil only 9,21%
Oil and mining products 14,60%

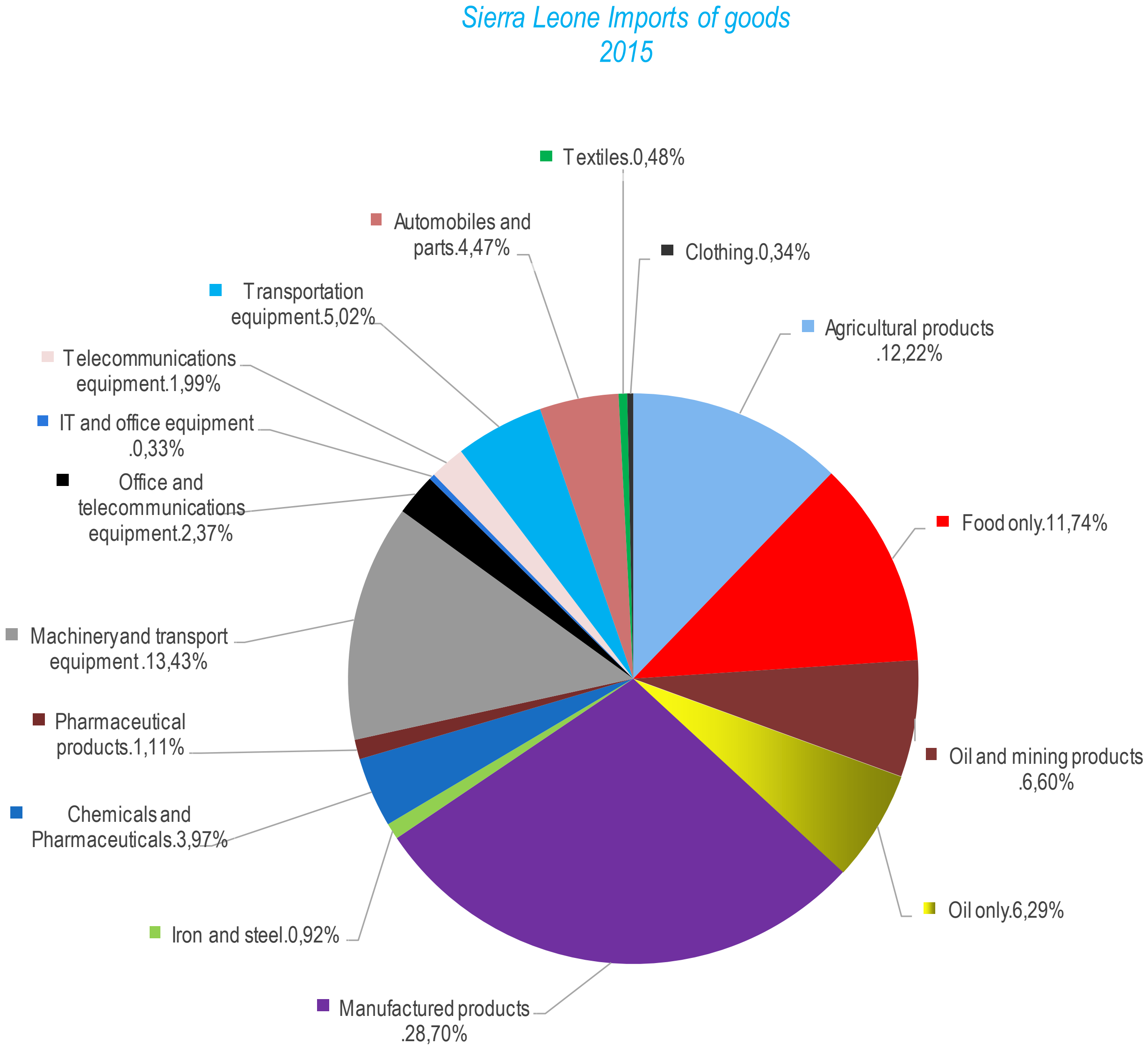
SENEGAL

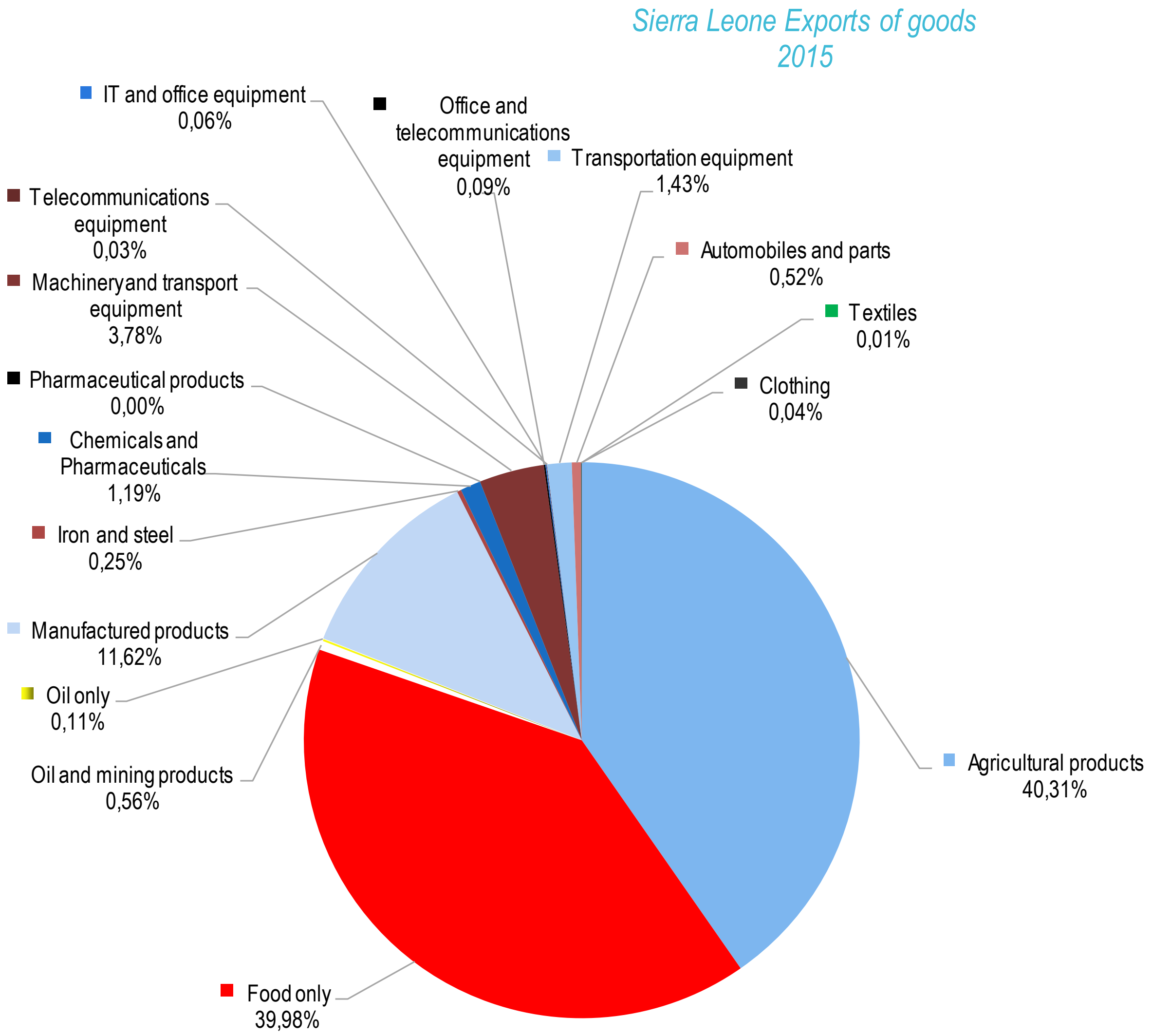

EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
45,00%
40,00%
35,00%
30,00%
25,00%
20,00%
15,00%
10,00%
5,00%
0,00%
19,18%
32,46%
19,83%
32,10%
21,19%
35,91%
22,26%
39,00%
22,20%
38,05%
21,78%
36,66%
22,68%
35,43%
21,56%
32,55%
21,81%
35,60%
21,85%
36,09%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]

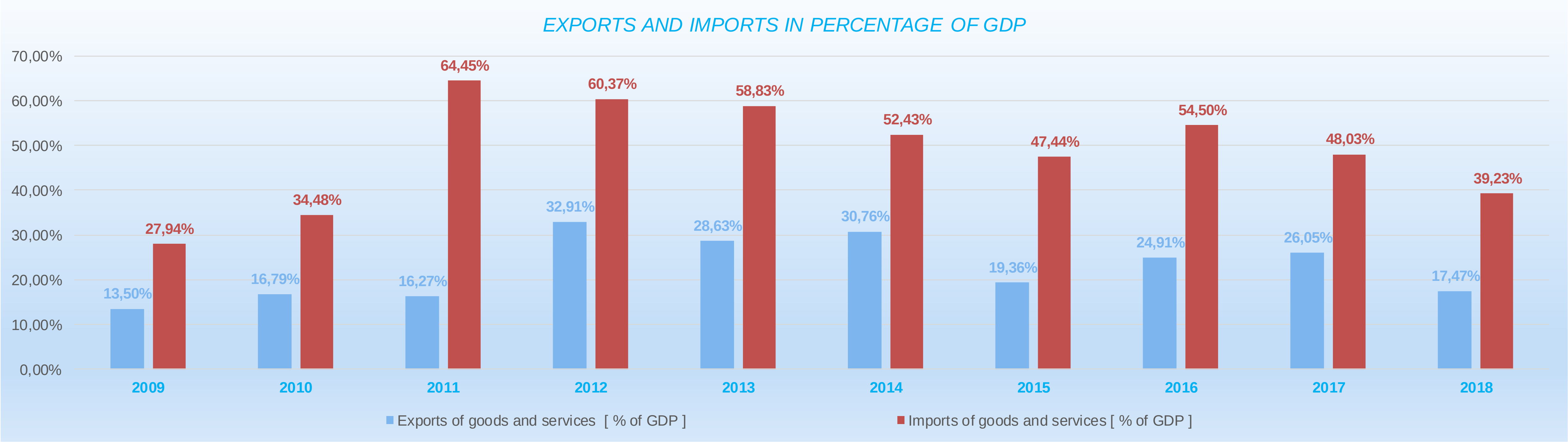

Foreign direct investment [net inflows - current]
$900 000 000
$800 000 000
$700 000 000
$600 000 000
$500 000 000
$400 000 000
$300 000 000
$200 000 000
$100 000 000
$0
$331 473 910
$272 092 888
$338 661 996
$276 159 533
$311 366 769
$403 098 056
$409 166 126
$472 409 800
$588 292 998
$847 841 575
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018

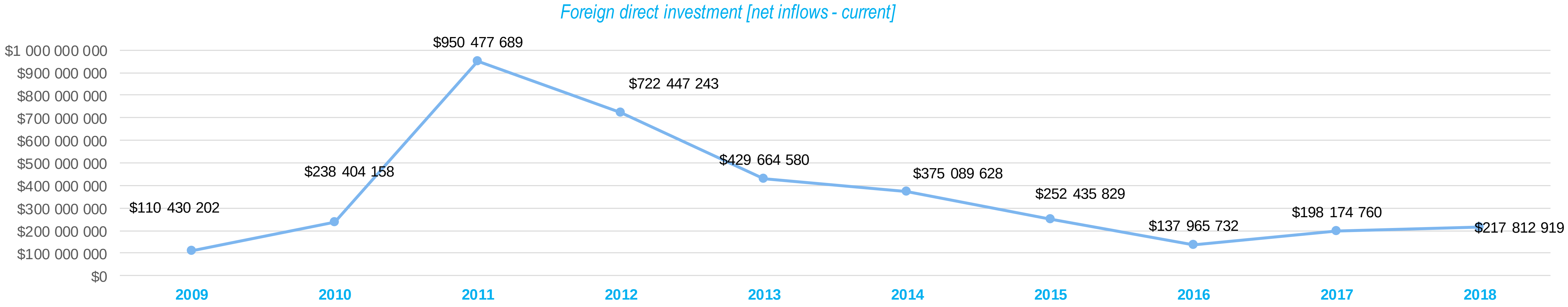

SIERRA LEONE ECONOMIC INDICATORS
VALUES
$3 500 000 000
$3 000 000 000
$2 500 000 000
$2 000 000 000
$1 500 000 000
$1 000 000 000
$500 000 000
$0
($500 000 000)
($1 000 000 000)
($1 500 000 000)
($2 000 000 000)
2009
$110 430 202
($333 199 070)
($354 269 342)
2010
$238 404 158
($455 991 479)
($455 991 479)
2011
$950 477 689
($1 312 262 975)
($1 417 823 802)
2012
$722 447 243
($812 606 588)
($1 044 123 198)
2013
$429 664 580
($782 205 121)
($1 485 908 558)
2014
$159 020 195
$375 089 628
($1 086 569 874)
2015
$252 435 829
($761 501 861)
($1 184 513 155)
2016
$137 965 732
($967 727 694)
($1 087 291 446)
2017
$198 174 760
($803 741 256)
($822 056 434)
2018
$217 812 919
($1 069 464 376)
($888 971 307)
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]

ATLANTIC BUSINESS FORUM






EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
70,00%
60,00%
50,00%
40,00%
30,00%
20,00%
10,00%
0,00%
13,50%
27,94%
16,79%
34,48%
16,27%
64,45%
32,91%
60,37%
28,63%
58,83%
30,76%
52,43%
19,36%
47,44%
24,91%
54,50%
26,05%
48,03%
17,47%
39,23%
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]


Foreign direct investment [net inflows - current]
$1 000 000 000
$900 000 000
$800 000 000
$700 000 000
$600 000 000
$500 000 000
$400 000 000
$300 000 000
$200 000 000
$100 000 000
$0
$110 430 202
$238 404 158
$950 477 689
$722 447 243
$429 664 580
$375 089 628
$252 435 829
$137 965 732
$198 174 760
$217 812 919
2009
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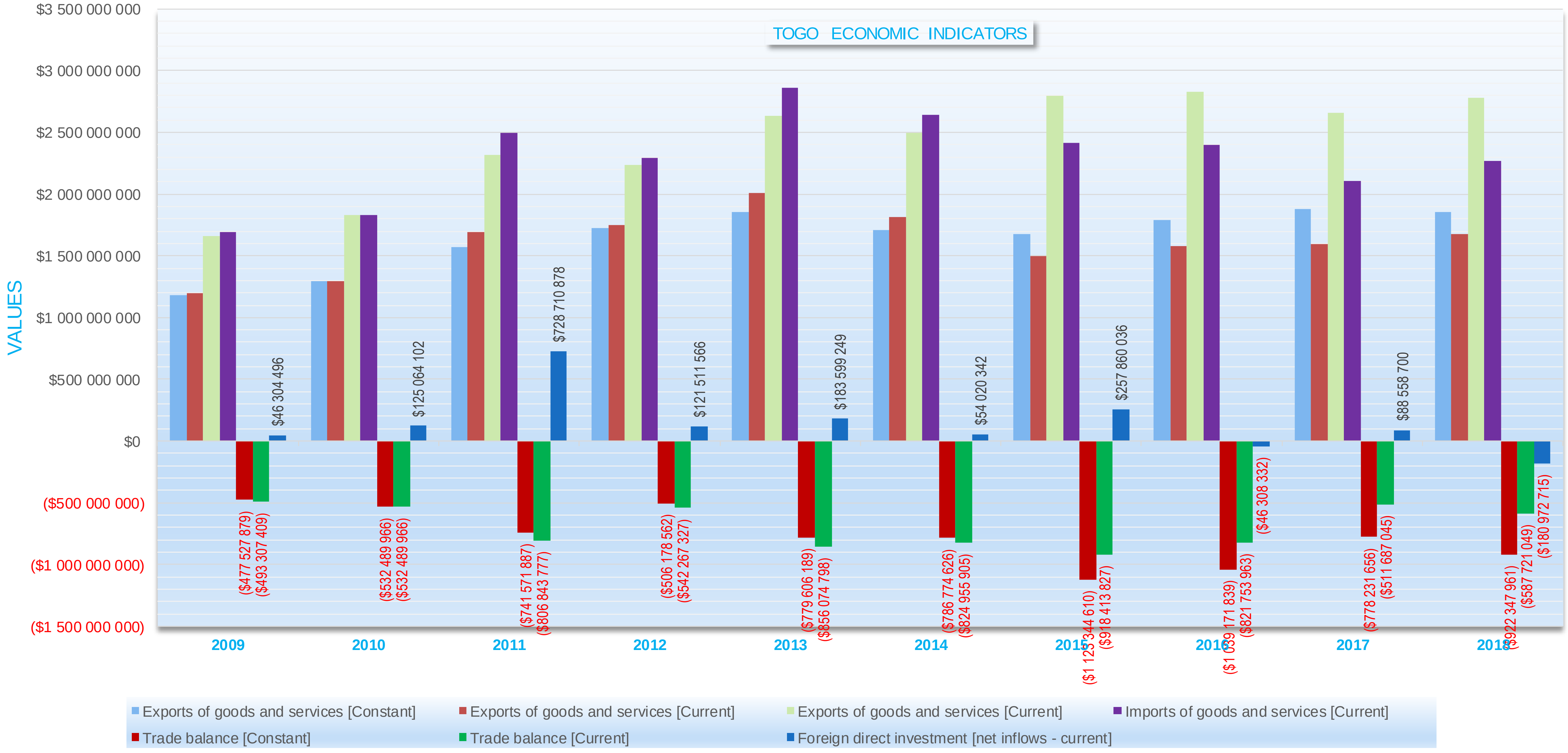
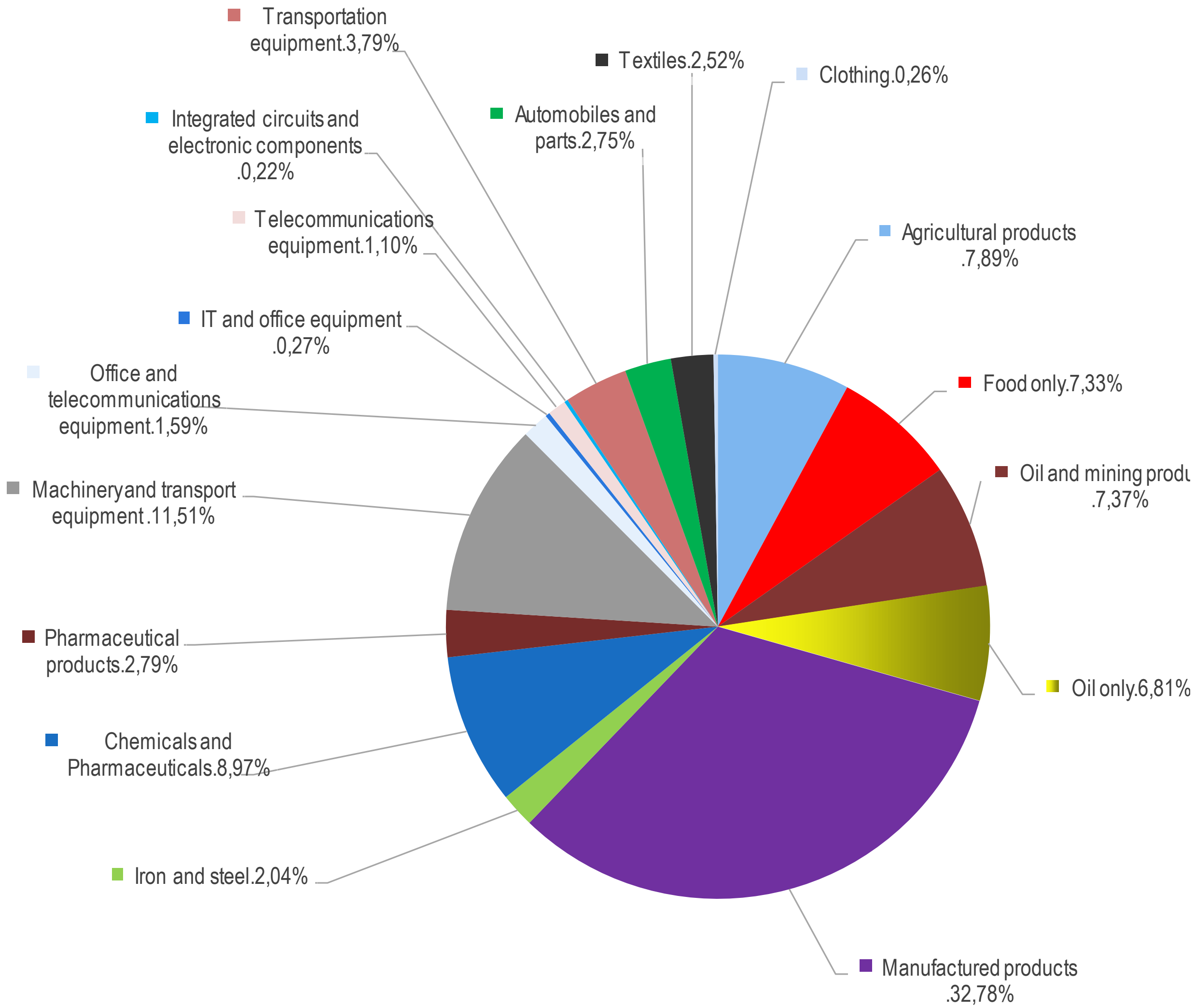
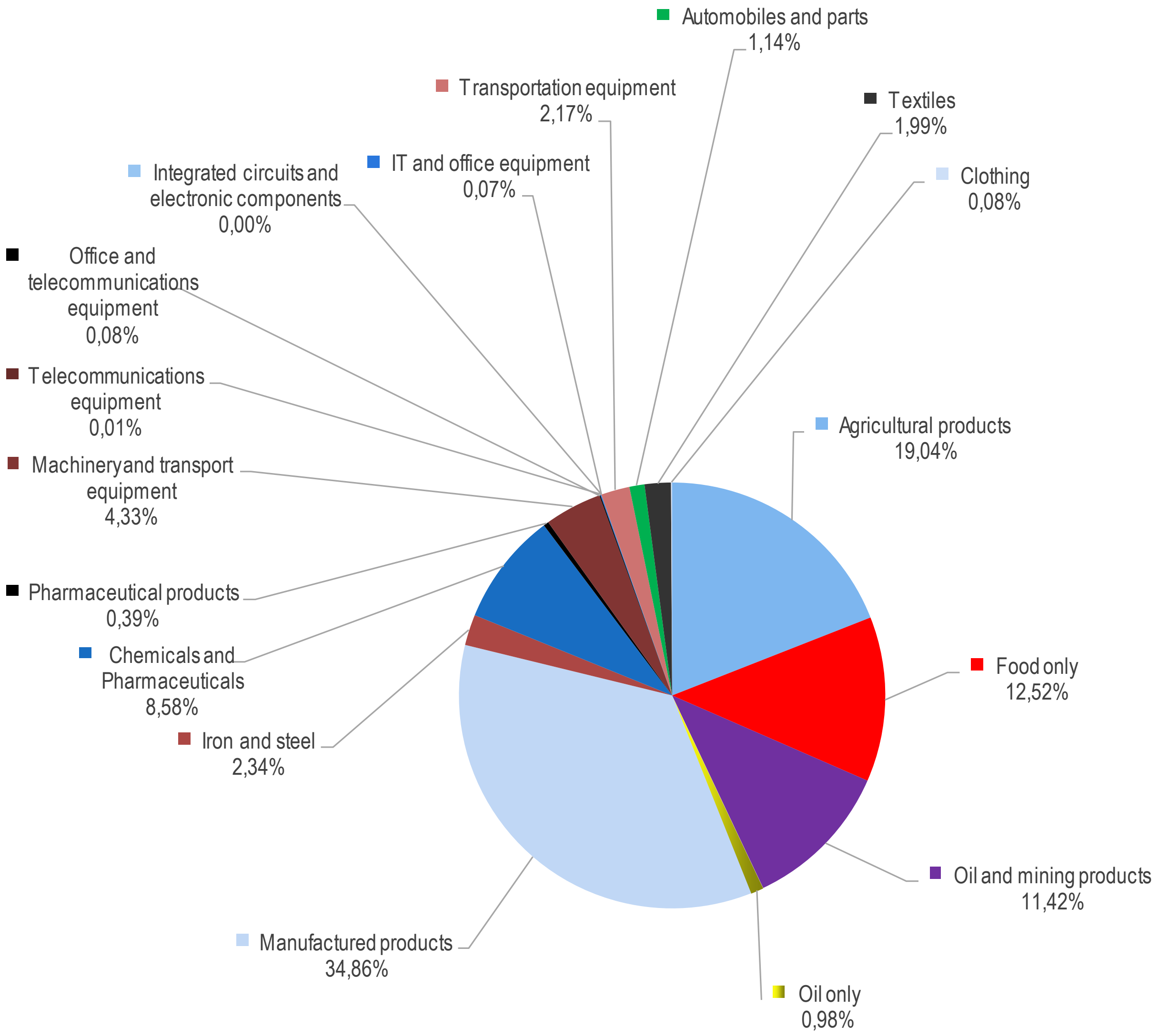
2013
2014
2015
2016
2017
2018


TOGO ECONOMIC INDICATORS
VALUES
$3 500 000 000
$3 000 000 000
$2 500 000 000
$2 000 000 000
$1 500 000 000
$1 000 000 000
$500 000 000
$0
($500 000 000)
($1 000 000 000)
($1 500 000 000)
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
$46 304 496
$125 064 102
$728 710 878
$121 511 566
$183 599 249
$54 020 342
$257 860 036
$88 558 700
($477 527 879)
($493 307 409)
($532 489 966)
($532 489 966)
($741 571 887)
($806 843 777)
($506 178 562)
($542 267 327)
($779 606 189)
($856 074 798)
($786 774 626)
($824 955 905)
($1 123 344 610)
($918 413 827)
($1 039 171 839)
($821 753 963)
($46 308 332)
($778 231 656)
($511 687 045)
($922 347 961)
($587 721 049)
($180 972 715)
Exports of goods and services [Constant]
Exports of goods and services [Current]
Exports of goods and services [Current]
Imports of goods and services [Current]
Trade balance [Constant]
Trade balance [Current]
Foreign direct investment [net inflows - current]

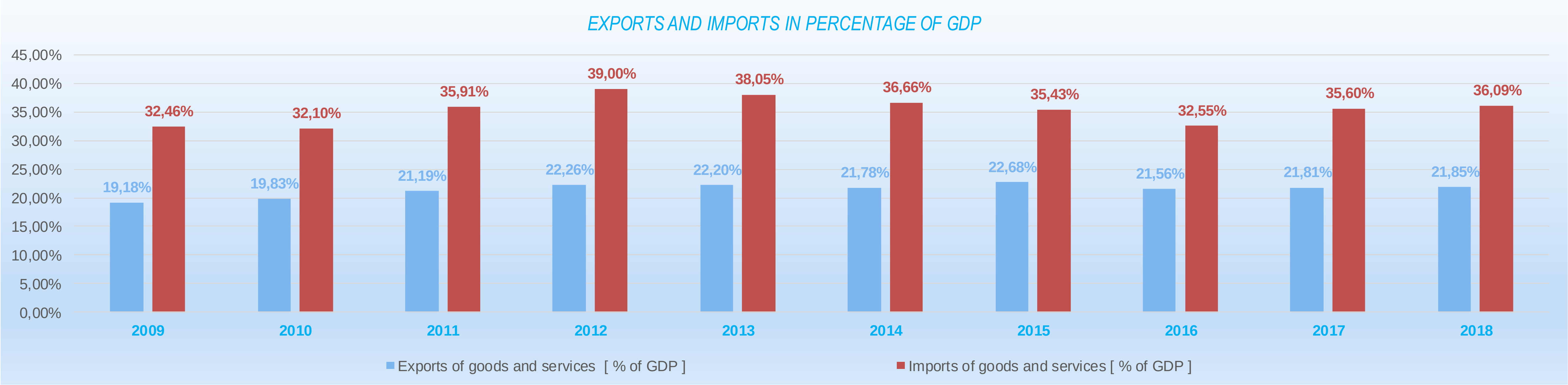
Togo Imports of goods
2015



Togo Imports of goods
2015



TOGO



EXPORTS AND IMPORTS IN PERCENTAGE OF GDP
45,00%
40,00%
35,00%
30,00%
25,00%
20,00%
15,00%
10,00%
5,00%
0,00%
19,18%
32,46%
19,83%
32,10%
21,19%
35,91%
22,26%
39,00%
22,20%
38,05%
21,78%
36,66%
22,68%
35,43%
21,56%
32,55%
21,81%
35,60%
21,85%
36,09%
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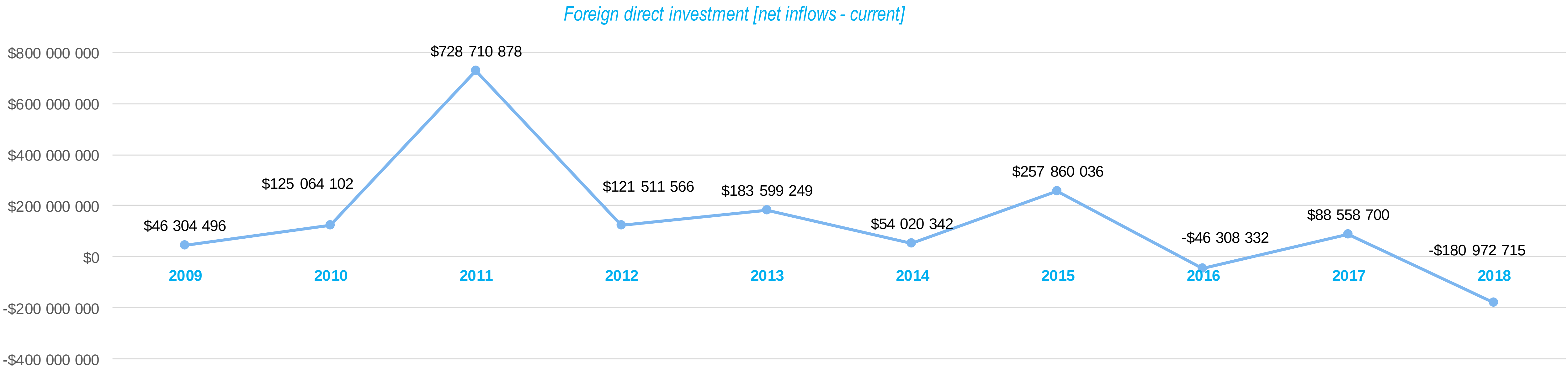
2018
Exports of goods and services [% of GDP]
Imports of goods and services [% of GDP]



Foreign direct investment [net inflows - current]
$800 000 000
$600 000 000
$400 000 000
$200 000 000
$0
-$200 000 000
-$400 000 000
$46 304 496
$125 064 102
$728 710 878
$121 511 566
$183 599 249
$54 020 342
$257 860 036
-$46 308 332
$88 558 700
-$180 972 715
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018