Invest in Benin

President of The Republic of Benin His Excellency **Patrice Talon**

- His Excellency Patrice Talon was elected President of the Republic of Benin for first time winning the 2016 elections with 65% of the vote. In 2021 he was successfully reelected on for a second term with 86% of the votes.

- His Excellency started a thorough reform program that included administrative, political and government changes. Since 2016 tremendous progress has been made in areas including higher government energy revenues, better transportation infrastructure and improved access to basic schooling and water services.

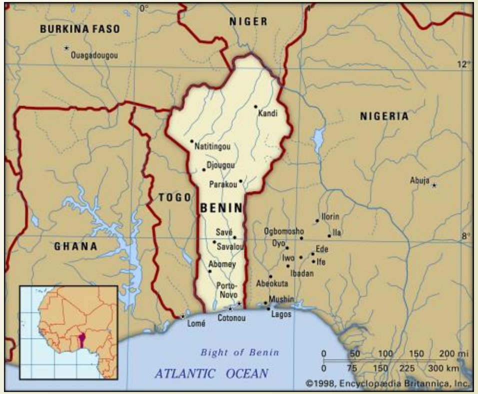
Republic of Benin

Among the most stable democracies in sub-Saharan Africa

Terrain ranging from savannas to rainforests

According to the 2022 census, Benin has a population of 13,754,688 with Cotonou serving as the largest city with Porto Novo as the capital

- Official Currency : West African (CFA) franc XOF pegged to the Euro (EUR)
- Language : French & Fon
- Religion (2020) :24% Islam,52% Christianity,18% Traditional Faiths



Country Tax Facts

- Corporate Tax: **30%** (25 % reduced for industrial sector)
- Dividend tax : **15%** /10% (regularly distributed amounts)/5% (regularly distributed amounts to non-residents)/7% (dividends distributed by a company whose shares are listed on an approved stock exchange in the WAEMU); Interest: 15%; Royalties: 10% (paid to a foreign individual)/12% (paid to a foreign company)
- Vat rate : **18%**
- Type of Law: **Civil law**
- Organisations membership : **UN, Africal Union, ECOWAS ,WAEMU**
- Double Tax Treaties with **France , Norway , Kuwait , UAE , Burgina Faso, Cote D' Ivoire, Guinea-Bissau, Mali, Niger, Senegal & Togo.**

Regime for Special Economic Zones (SEZs) & SEME CITY

- There are three economic zones in Benin.
- One of the most successful ones is GDIZ .The Glo-Djigbé Industrial Zone (GDIZ) is located just 45 km from Cotonou in southeastern Benin near the Nigerian border and is dedicated to the local transformation of agricultural product including cotton, cashews, pineapples, shea nuts and soybeans, among others.
- Seme city is a smart city in 200 hectares, a university campus, research centers, incubators as well as residential and commercial areas.

GDIZ
GLO-DJIGBÉ INDUSTRIAL ZONE
ZÉ-BÉNIN

SÈMÈ CITY

Incentives of the Economic Zones (SEZs)

- Investment Period: Exemption from most entry duties and taxes on production-related materials and equipment.
- Operational Period (0-15 years): Exemption from customs duties on raw materials, **0% corporate tax**, advance tax on profits, minimum flat-rate tax, and employer's contribution on salaries.
- Beyond 15 years: Continued exemption from customs duties on raw materials and a **reduced corporate tax rate of 15 %.**
- Total exemption from entry duties and taxes on equipment renewals and modernization efforts.
- Exemption from transfer and registration duties and taxes on capital gains for transactions between SEZ companies.
- No taxation on exported goods produced in SEZs and simplified import procedures for goods intended for SEZ companies.

Benin's potential in six key industry sectors

1

Light engineering

2

Agro-processing

3

Wood products

4

Phone & computer assembly

5

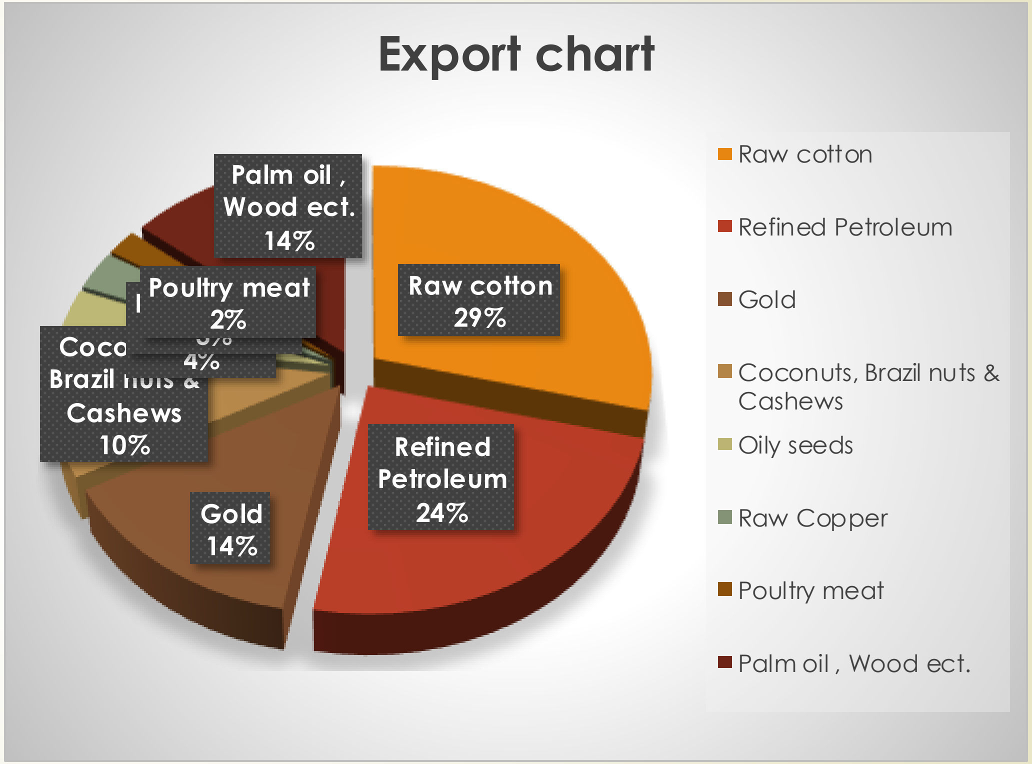
Pharmaceutical

6

Electric vehicles

Investment Opportunities - Exports

- Benin offers enormous investment opportunities. The country is gifted with a favorable tropical climate with fertile soil advantageous for agriculture, an extensive continental shelf with numerous varieties of fishery resources, a natural environment offering tourism prospects, and vast mineral resources.
- Benin has major trade thoroughfare ports for all West Africa
- Benin exports are focused mainly on petroleum, cotton, gold, cashew and seed oils.
- Benin possesses an enormous natural, historical, and cultural heritage. However, its potential has barely been explored. A study by the National Agency for the Promotion of Heritage and the Development of Tourism (ANPT) found that only 2 to 5 percent of Benin’s tourist potential has thus far been tapped.
- Benin is making its way in the digital economy, with the ambition of becoming a digital services platform in the sub-region with 2,200 km of optical fiber and a tight territorial network



Existing Successful Investments of multinationals

GOLDEN TULIP

SOFITEL

ibis STYLES ibis ibis budget

Ecobank
The Pan African Bank

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