

BENIN

Revealing itself to the world

OVERVIEW

As Benin marks 65 years of independence, the country steps onto the global stage with bold reforms, strong growth and rich culture, positioning itself as a rising hub for investment and innovation.

Tucked between Nigeria and Togo on the Gulf of Guinea, the Republic of Benin is a small West African country with large ambitions. As it celebrates 65 years of independence in 2025, Benin is stepping forward to assert its place in the global arena. With deep historical roots, stunning nature and a growing economy, the country is working to position itself as a dynamic investment destination — one that offers stability, opportunity and a strategic entry point into West Africa’s fast-growing markets.

Since 2016, under the leadership of President Patrice Talon, Benin has embarked on a bold path of transformation. The government has implemented deep structural reforms to improve the business environment, modernize infrastructure and diversify the economy beyond traditional exports.

The results are impressive. In 2024, Benin recorded an economic growth rate of 7.5% — its highest since 1990 — driven primarily by services, industrial expansion and a resilient agricultural sector. Looking ahead, growth is expected to average 7.1% through 2027, while inflation remains moderate and poverty rates continue to decline.

At the heart of this transformation is the Government Action Program, which outlines \$20 billion in planned investment to accelerate economic development and improve quality of life for all citizens. This program is structured around three strategic pillars. These are: strengthening democratic institutions and governance; achieving structural economic transformation; and improving social well-being. Through these pillars, Benin is reshaping itself with a focus on transparency, fiscal responsibility and inclusive growth.



President of Benin Patrice Talon - FLICKR / PRESIDENCEBENIN

The program aims to bridge Benin’s infrastructure gap by investing in transportation, energy, education, health care and water systems. These investments are expected to stimulate job creation, attract foreign direct investment and unlock productivity across multiple sectors. Notably, about half of the infrastructure projects will be implemented through public-private partnerships, offering clear opportunities for both domestic and international investors seeking sustainable returns in a stable political environment.

Among the flagship efforts are the modernization of the Port of Cotonou and the development of the Glo-Djigbe Industrial Zone. The port, already a critical lifeline for Benin and its landlocked neighbors, is being expanded and upgraded to become a world-class logistics hub. In the meantime, the industrial zone is attracting manufacturers and agro-processors looking to add value to Benin’s rich agricultural resources. Together, these initiatives are helping Benin emerge as a regional center for trade, production and exports.

Alongside infrastructure, digital transformation is another major lever of Benin’s economic renewal. The government views digital technology as essential to building an inclusive, innovation-driven economy. Through its Digital Economy Sector Policy, Benin is expanding internet access, training digital talent, promoting e-commerce and encouraging foreign investment in tech. With the support of international partners, Benin is also developing a robust cybersecurity framework and launching innovation labs that will help the country shift from technology consumer to technology producer.

These digital initiatives aim not only to modernize public services, but also to reduce unemployment, increase transparency and strengthen economic resilience. The potential is enormous — according to the GSM Association, digitalizing the economy could add \$2.2 billion to Benin’s gross domestic product by 2028 and create over 300,000 jobs. By investing in the



knowledge economy, Benin is empowering a new generation of entrepreneurs and building a digital ecosystem that fosters growth across all sectors.

With bold vision and strategic reforms, Benin is emerging as West Africa’s new gateway, offering a unique combination of stability, rapid growth and opportunities for investors, innovators and global partners.

Another key area of opportunity is tourism. Rich in culture, history and natural wonders, Benin is steadily expanding its appeal to international visitors. As the site of the Royal Palaces of Abomey, which are registered on UNESCO’s World Heritage List, Benin offers a unique cultural experience. The country is also home to the Pendjari National Park and miles of serene Atlantic coastline. With a \$1.4 billion tourism strategy underway, the country is enhancing infrastructure, training hospitality professionals and promoting its unique heritage to the world.

Benin’s journey is one of quiet determination, grounded in careful planning and ambitious vision. As it takes part in the Osaka Expo, Benin is making a strategic move to introduce itself to the world. With a national pavilion in Osaka, the country is using the global stage to showcase its achievements, investment opportunities and cultural identity. It is an open invitation to global partners — especially from Asia — to explore what this small but confident nation has to offer. Benin is no longer waiting to be discovered. It is ready to be known. ■



Garment manufacturing unit - GDIZ

A driving force for structural transformation

For decades, the Republic of Benin has been known for its predominantly agricultural economy. Today, the country is undergoing a profound transformation through strategic initiatives designed to diversify its sources of revenue and stimulate industrial development. At the heart of this transformation is the Glo-Djigbe Industrial Zone — an ambitious project conceived to catalyze the structural transformation of Benin’s economy.

Covering an area of 1,640 hectares, the creation of the GDIZ is a flagship project under President Patrice Talon’s Government Action Program, which places a strong emphasis on economic diversification and the promotion of industrialization. This strategic initiative aims to attract foreign investment, boost local production and create jobs, while reducing the economy’s dependence on agriculture.

Situated close to Cotonou, Benin’s economic capital, the GDIZ benefits from a prime geographical position, offering easy access to key regional and international markets. The zone boasts modern infrastructure, including well-maintained road networks, reliable water and power supply and seamless access to the Port of Cotonou and Cardinal Bernardin Gantin International Airport. These logistics assets are critical to ensuring the efficient movement of goods and optimized supply chains.

To encourage investment, the government of Benin has introduced a comprehensive package of fiscal incentives and business-friendly measures. These include tax exemptions and streamlined administrative procedures. Furthermore, the country’s political stability and the government’s commitment

to supporting industrial projects significantly strengthens investor confidence.

The GDIZ is not limited to one sector. It is home to companies operating in a wide range of industries, including agro-processing, agricultural value addition, textiles and garments, building materials manufacturing and technology. This multisectoral approach fosters the creation of integrated value chains, thereby enhancing the resilience of Benin’s economy to external shocks.

The development of the GDIZ has a profound impact at both the local and national levels. By 2030, the project is expected to generate 300,000 direct jobs, along with many more indirect opportunities, contributing to a reduction in unemployment and a tangible improvement in living standards. In addition, the increase in local production capacity will reduce import dependency, improve the trade balance and strengthen Benin’s economic sovereignty.

The GDIZ is a cornerstone of Benin’s structural economic transformation, paving the way for an era of industrialization and sustainable growth. With its dynamism and immense potential, the GDIZ embodies a promising future for a Benin that is firmly committed to progress and prosperity.

The GDIZ is emerging as a key driver of industrial transformation in Benin, offering opportunities for visionary investors, manufacturers and innovators. By setting up in the zone, stakeholders gain access to a strategic location, modern infrastructure, a competitive investment framework and the support of a government committed to advancing the country’s industrial future. ■



60 YEARS OF BUILDING AN INNOVATIVE LOGISTICS PLATFORM

Strategically positioned at the crossroads of West Africa, the Port of Cotonou stands today as a modern logistics hub serving several landlocked countries in the region, including Niger, Burkina Faso, Mali, Chad, and our coastal neighboring country Nigeria.

Backed by decades of expertise, the Port Authority has embarked on a bold transformation program - both infrastructural and technological - driven by over a dozen ambitious projects with a combined value exceeding 730 million euros. Launched in 2018, this strategic overhaul aims to position the Port of Cotonou as a leading regional logistics hub by 2026.

Key ongoing initiatives include :



Construction of the Terminal 5, a dedicated bulk and conventional terminal designed to significantly boost the port’s handling capacity.



Expansion of the port basin and modernization of the northern quays, to accommodate larger vessels and improve the maritime traffic flows.



Development of AFRICA LOGISTICS ZONE, a Special Economic Zone at the heart of the port platform, designed to generate value-added services and connect investors to the West and Central African markets.

These infrastructure and operational changes, bring a new dynamic to the port of Cotonou, with modernized governance, an increasingly digitalized approach, and a tailored service ecosystem designed for each client.

With the ‘Port Autonome de Cotonou’, you will find more than just a port authority, you secure a trusted partner committed to the success of every ship call.



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Purpose-driven finance for Benin’s sustainable future

FINANCIAL SECTOR

Caisse des Depots et Consignations (Deposit and Consignment Fund) of Benin is accelerating the country’s sustainable development through strategic and innovative financing. By promoting financial inclusion, strengthening the local economy and delivering measurable impact, the institution is shaping a more resilient and equitable future for Benin.

Benin’s evolving financial sector has made significant strides in recent years. With a financial inclusion rate exceeding 30% in 2022, the foundations for economic dynamism are clearly taking shape. Yet challenges remain, especially when less than 40% of the population currently has access to formal financial services. At the same time, small and mid-sized enterprises continue to face major hurdles in accessing long-term financing.

In this context, the Caisse des Depots et Consignations of Benin has emerged as a key public financial institution with a mission: to act as a catalyst for development by mobilizing domestic resources and deploying financing mechanisms adapted to Benin’s economic landscape.

Established in 2018 as part of a sweeping government reform, CDC Benin was designed as a long-term investor capable of filling the structural financing gaps left by traditional lenders. Since then, the institution has mobilized over \$1.7 billion (1 trillion CFA francs) to support both public and private structuring projects with strong economic and social returns. Its strategic partnerships with international institutions such as the African Development Bank, the West African Development Bank, and the French Development Agency have solidified its role in the regional financial ecosystem.

“CDC Benin rises to the challenge of financing Benin’s development through local resources it mobilizes for high-impact projects, combining sound management, economic performance and sustainable impact,” said Maryse Lokossou, general manager of the institution.

With a long-term investment approach and a focus on transformational impact, CDC Benin prioritizes sectors that are critical to national transformation — namely energy, infrastructure and agro-industry.

In practical terms, this has translated into major projects: four photovoltaic plants to boost renewable energy capacity and agro-processing facilities for cotton, cashews and textiles within the Glo-Djigbe Industrial Zone, helping to transform local raw materials into export-ready products.

Another flagship project is the Maritime Business Center in Cotonou, a state-of-the-art real estate complex designed to enhance administrative and commercial services in the country’s economic hub.

What sets CDC Benin apart is not only what it finances, but how it finances. Unlike commercial banks, it provides equity investments and shareholder loans in sectors often overlooked by private capital. More than just a financier, the institution offers technical and managerial expertise to ensure that projects are delivered efficiently and managed sustainably.

Expanding financial inclusion remains a strategic priority. One of CDC Benin’s most innovative initiatives is the Diaspora and Development initiative — a savings product unveiled in Paris in June to tap into remittances from the Beninese diaspora. “The DIASDEV project will allow our fellow citizens abroad to contribute to the development of our country in a profitable and secure way,” Lokossou explained.

Internally, CDC Benin is undergoing a major modernization process. In 2024, it launched a comprehensive digitalization program aimed at enhancing operational efficiency, transparency and service accessibility. This modernization extends to the diversification of its funding sources, with new financial products under development, including a savings scheme inspired by the traditional tonne system, as well as a capital-based pension fund.

Despite these achievements, several challenges remain. Expanding access to finance for SMEs, securing high-risk “greenfield” projects and further diversifying resource mobilization remain pressing priorities. Internally, the institution is also strengthening its human capital, with a focus on capacity-building, leadership development and gender equality especially in decision-making roles.

The institution’s 2021–2025 Strategic Plan has provided a solid foundation. A final evaluation in 2026 will inform the next phase of its evolution. Moving forward, CDC Benin’s efforts will remain aligned with the Government Action Program, ensuring



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MARYSE LOKOSSOU
General Manager at CDC Benin

consistency with economic transformation and national development goals.

Looking ahead, Lokossou remains confident. “CDC Benin intends to continue playing its role as a development catalyst by supporting structuring and sustainable projects that are building the Benin of tomorrow,” she concluded. ■



Caisse des Dépôts et Consignations du Bénin