



Vos conseillers à la Chambre de Commerce



Thomas Bertrand
+352423939337



Steven Koener
+352423939379

Contactez-nous: africa@cc.lu

Indicateurs clés

Région	196,722 km2
Population	16,588,569 (February 2020 est.)
Type de Republic gouvernement	
Langues	French (official), Wolof, Pular, Jola, Mandinka, Serer, Soninke
PIB	\$59.848 billion (2019 est.)
Taux de croissance	6.3% (2019 est.)
IHD	166
Capitale	Dakar

Introduction

The French colonies of Senegal and French Sudan were merged in 1959 and granted independence in 1960 as the Mali Federation. The union broke up after only a few months. Senegal joined with The Gambia to form the nominal confederation of Senegambia in 1982. The envisaged integration of the two countries was never implemented, and the union was dissolved in 1989. The Movement of Democratic Forces in the Casamance has led a low-level separatist insurgency in southern Senegal since the 1980s. Several peace deals have failed to resolve the conflict, but an unofficial cease-fire has remained largely in effect since 2012. Senegal remains one of the most stable democracies in Africa and has a long history of participating in international peacekeeping and regional mediation. Senegal was ruled by a Socialist Party for 40 years until Abdoulaye WADE was elected president in 2000. He was reelected in 2007 and during his two terms amended Senegal's constitution over a dozen times to increase executive power and weaken the opposition. His decision to run for a third presidential term sparked a large public backlash that led to his defeat in a March 2012 runoff with Macky SALL, whose term runs until 2019. A 2016 constitutional referendum reduced the term to five years with a maximum of two consecutive terms for future presidents.

Source: *The CIA World Factbook - Senegal*

Indicateurs macroéconomiques

Senegal's economy is driven by mining, construction, tourism, fisheries and agriculture, which are the primary sources of employment in rural areas. The country's key export industries include phosphate mining, fertilizer production, agricultural products and commercial fishing and it is also working on oil exploration projects. Senegal relies heavily on donor assistance, remittances and foreign direct investment. Senegal reached a growth rate of 6.5% in 2015 and surpassed that in 2016-17, due in part to a buoyant performance in agriculture because of higher rainfall and productivity in the sector.

President Macky SALL, who was elected in March 2012 under a reformist policy agenda, inherited an economy with high energy costs, a challenging business environment, and a culture of overspending. President SALL unveiled an ambitious economic plan, the Emerging Senegal Plan (ESP), which aims to implement priority economic reforms and investment projects to increase economic growth while preserving macroeconomic stability and debt sustainability. Bureaucratic bottlenecks and a challenging business climate are among the perennial challenges that may slow the implementation of this plan.

Senegal is receiving technical support from the IMF during 2015-17 under a Policy Support Instrument (PSI) to assist with implementation of the ESP. The PSI implementation continues to be satisfactory as concluded by the IMF's second review mission in March 2016. Investors have signaled confidence in the country through Senegal's successful Eurobond issuances in recent years, including in 2014.

The government is focusing on 19 projects under the ESP to continue the structural transformation of the economy. These 19 projects include the Thies-Touba Highway, including the new airport- Mbour-Thies Highway. Senegal increased the national family allowances program and the community development emergency program in 2016. Electricity supply is a chief constraint for Senegal's development. Electricity prices in Senegal are among the highest in the world. Power Africa, a program led by USAID and OPIC, plans to increase the current 500 MW of generating capacity to over 1,000 mW in the next three to five years. Recent gas discoveries on the Senegal-Mauritanian border, as well as just south of Dakar, will help alleviate some of the energy shortages.

Source: *The CIA World Factbook - Economic Overview*

IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	6.651	6.049	6.751	6.959	8.375
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	23.498	23.940	25.768	28.319	31.304
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	1,441.427	1,427.873	1,494.314	1,596.807	1,716.191
Inflation, average consumer prices <i>Percent change</i>	0.465	0.986	1.500	1.500	1.500
Volume of imports of goods and services <i>Percent change</i>	14.106	2.211	12.838	15.307	4.950
Volume of exports of goods and services <i>Percent change</i>	9.433	3.649	7.029	10.754	28.887
Unemployment rate <i>Percent of total labor force</i>					
Current account balance <i>U.S. dollars (Billions)</i>	-2.072	-2.039	-2.849	-3.134	-2.395
Current account balance <i>Percent of GDP</i>	-8.817	-8.518	-11.055	-11.066	-7.651

 Colored cells are estimates

Source: *IMF Statistics - Senegal*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

On 10 February 2016, Luxembourg and Senegal signed an Income Tax Treaty. The Treaty will come into force after the two countries exchange ratification instruments. The provisions of the treaty will have effect from 1 January of the calendar year next following that in which the agreement enters into force.

Air Services agreement

None

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact Points in Senegal

Embassy of Grand Duchy of Luxembourg in Dakar

Ambassador: **Mrs Nicole BINTNER**

Immeuble Lot 43, 2^{ème} étage
Cité des jeunes cadres Lébous
Zone Toundoup Riya
N°YF23 Route de l'Aéroport Léopold
Sédar Senghor – Yoff
BP 11750 Dakar
Tel.: (+221) 33 869 59 59
Fax: (+221) 33 869 59 60
E-mail: [dakar.amb\(at\)mae.etat.lu](mailto:dakar.amb(at)mae.etat.lu)

Source: *Ministry of Foreign Affairs of Luxembourg*

Country risk as defined by Office du Ducroire for Senegal

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: *Ducroire Office - Country Risk for Senegal*

Other Useful Links

- [CIA World Factbook on Senegal](#)
- [Investir au Sénégal](#)
- [Investment Climate Statement - Senegal 2015](#)
- [Présentation du Sénégal par France Diplomatie](#)
- [World Bank Open Data - Senegal](#)
- [GDP evolution in Senegal](#)
- [Index of Economic Freedom - Senegal 2015](#)
- [Doing Business in Senegal](#)
- [Das ist der Senegal](#)

La Chambre de Commerce et le pays

Evénements passés

- **04.04.2019**

Business Partnership Facility : Opportunités de partenariat pour le secteur privé dans les pays en développement

La ministre de la Coopération et de l'Action humanitaire, Mme Paulette Lenert, et le directeur général de la Chambre de Commerce, M. Carlo Thelen,...

- **01.03.2018**

Business Partnership Facility : les pays en développement – des opportunités de partenariat pour le secteur privé

Le ministre de la Coopération et de l'Action humanitaire, M. Romain Schneider et le directeur général de la Chambre de commerce, M. Carlo Thelen,...

- **21.01.2018 - 23.01.2018**

Mission économique au Sénégal

La Chambre de Commerce du Luxembourg, en collaboration avec le ministère de l'Économie, le Ministère des Affaires étrangères et européennes, la...

- **18.04.2016**

Lancement de la Business Partnership Facility de la Coopération luxembourgeoise

Le Ministère de la Coopération et de l'Action humanitaire et la Chambre de Commerce ont le plaisir de vous inviter au lancement de la nouvelle Business...

- **01.02.2016 - 05.02.2016**

Multi-sectorial Economic Mission to Senegal and Ethiopia

The Chamber of Commerce of the Grand Duchy of Luxembourg in close cooperation with the Luxembourg Embassies in Dakar and Addis Ababa will organise a...