



Danish trade with Ivory Coast

Export

- CIV was Denmark's 98th largest export market in 2020, totalling DKK 436,3 million in revenues which accounted for 0,0% of danish exports. (BOP)
- CIV was Denmark's 91st largest export market for goods with 225,9 million DKK (0,0%) and the 95th biggest market for services grossing 210,4 million DKK (0,0%). (BOP)
- Goods exports to CIV fell by 14,4 % in 2021 in relation to 2020. (FOS)
- The top export in 2021 was meat and meat preparations (DKK 17,3 million). (FOS)
- In the first month of 2022, Danish exports of goods to CIV were worth DKK 7,4 million; a fall of 23,5% relative to the same time period in 2021 (DKK 9,7 million). (FOS)

Import

- Imports of goods and services from CIV totalled DKK 220 million in 2020. (BOP)
- Imports of goods from CIV totalled DKK 71 million in 2021; a fall of 3,3% relative to 2020.(FOS)
- The top import good in 2021 was oil seeds and oleaginous fruits (DKK 64,3 million). (FOS)
- In the first month of 2022, imports of goods from CIV were worth DKK 0,3 million; a rise of 4283,3% in relation to the same time period in 2021 (DKK 0,0 million). (FOS)

Foreign direct investments

- Data on direct investments between Denmark and CIV are not available.
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- In 2020 5 danish subsidiaries employed 298 people in CIV.

Table 1: Denmark's trade with CIV since 2017. Mill. DKK

	2017	2018	2019	2020	2021	Jan. 2021	Jan. 2022
Export							
- Goods (FOS).....	92	61	64	133	114	10	7
- Goods (BOP).....	110	123	105	226	-	-	-
- Services (BOP).....	95	143	161	210	-	-	-
Import							
- Goods (FOS).....	47	85	89	73	71	0	0
- Goods (BOP).....	27	72	78	64	-	-	-
- Services (BOP).....	158	181	206	156	-	-	-

Source: Statistics Denmark. April 11, 2022 tables SITC2R4Y (goods) and BBY (goods and services).

Note.: FOS: Foreign Trade Statistics. BOP: Balance of payments. FOS calculates the value of goods that have physically crossed the Danish border. BOP calculates the payment for both goods and services that Danish companies receive for the sale of goods or services abroad (even if goods produced or purchased abroad, have never been in Denmark). Exports of goods calculated according to BOP are generally greater than calculated according to FOS.

Table 2: Foreign Trade Statistics largest export commodity groups, 2021

	Volume (mill. DKK)	Growth relative to 2020
Meat And Meat Preparations.....	17	88,7 %
Beverages.....	17	93,6 %
Organic Chemicals.....	12	6,8 %
Total goods export to CIV.....	114	-14,4 %

Source: Statistics Denmark, April 11, 2022 table SITC2R4Y

Economic key figures for Cote d'Ivoire

- Cote d'Ivoire is the world's 79th largest economy in 2020 with a GDP of 61 billion USD.
- In 2020 the country had a population of 26,4 million.
- According to the World Bank's 2021 classification, Cote d'Ivoire belongs to the group of Lower middle income countries. The GDP per capita of the country was 2.327 USD in 2020.
- In 2021 the real growth rate in GDP is expected to be 6,5 pct., and over the following two years real GDP is expected to grow at a rate of 5,8 pct. p.a.
- In 2020 the current account had a deficit of 3,4 pct. of GDP. Towards 2023, the current account is expected to somewhat worsen, but remains negative.
- In 2019 the government budget balance had a deficit of 5,6 pct. Towards 2023, the budget balance is expected to slightly improve, but remains negative.
- Exports of services to CIV totalled DKK 210 million in 2020.

Table 3: Forecast of Economic Key Figures for Cote d'Ivoire

	2019	2020	2021*	2022*	2023*
Real growth rate GDP.....	6,2	2,0	6,5	6,3	5,2
GDP, nominal USD, per capita.....	2.275	2.327	2.559	2.556	2.750
Real growth rate GDP, per capita.....	3,4	-0,6	3,6	3,5	2,6
Current account, pct. of GDP.....	-2,3	-3,4	-2,4	-2,8	-3,0
Government balance, pct. of GDP.....	-2,3	-5,6	-3,7	-3,6	-3,5
Total government debt, pct. of GDP.....	38,8	47,6	49,5	50,1	50,9
Inflation (CPI), pct.....	-1,1	2,4	4,1	3,4	2,0
Change in exchange rate, LCU/USD, pct.....	5,2	-1,8	-3,7	5,5	-2,9
Population growth, pct.....	2,5	2,5	2,6	2,5	2,5
Unemployment rate, pct.....	3,2	3,5	3,7	3,7	3,7

Source: Oxford Economics. Data extracted April 11, 2022, but forecasts can be older. Note: A star (*) indicates that data for a given year is a forecast.

Table 4: Cote d'Ivoire's Largest Trading Partners and EU (goods)

Export markets			Import markets		
No.	Country	Share	No.	Country	Share
1	Netherlands.....	11,1%	1	China.....	16,5%
2	United States.....	6,6%	2	Nigeria.....	12,7%
3	France.....	5,9%	3	France.....	10,7%
51	Denmark.....	0,08 %	60	Denmark.....	0,1 %
-	EU27.....	37,3%	-	EU27.....	27,7%

Source: Oxford Economics d. April 11, 2022

Table 5: Ranking on International Indexes and Credit Rating

	Rank Cote d'Ivoire		Rank Denmark
	2021	2021	2021
OECD Country Risk Classification (0-7)*.....	-	6	0
Corruption Perceptions Index (0-100)*.....	104	105	1
Oxford Economics Credit Rating**.....	7	8	20

*Low number implies low risk and CPI. **The credit rating 8 means that Cote d'Ivoire is less vulnerable in the near-term meeting financial commitments, but faces major ongoing uncertainties to adverse business, financial and economic conditions. The credit rating is based on ratings from Fitch, S&P, and Moody's.

Sources: Oxford Economics, WEF, EFK, Standard & Poor, World Bank, Transparency Int., Statistics Denmark, Danmarks Nationalbank