



Investing in Togo:

A Comprehensive Report



INTRODUCTION

Togo, a small but strategically located country on the West African coast, offers immense potential for foreign investors. Known as the "Gateway to West Africa," Togo is a hub for trade, logistics, and commerce, with a growing economy driven by key sectors such as agriculture, energy, mining, and manufacturing. Its business-friendly policies, well-developed port infrastructure, and commitment to economic reforms make Togo one of Africa's most promising investment destinations. With a stable political environment, membership in regional trade blocs, and a youthful, dynamic workforce, Togo provides a fertile ground for investors seeking long-term growth and profitability.

BACKGROUND

The Togolese Republic, commonly known as Togo, is located in West Africa, bordered by Ghana to the west, Benin to the east, Burkina Faso to the north, and the Gulf of Guinea to the south. Covering an area of 56,785 square kilometers, Togo is home to a population of approximately 8.8 million people (2023 estimate). Lomé, its capital city, is a major regional trade hub with one of the most efficient deep-water ports in West Africa.

Togo's economy is diverse, with agriculture, mining, logistics, and services as its main drivers. The country is the world's fourth-largest producer of phosphate and has significant deposits of other minerals, including limestone and iron. Togo's agricultural sector is vibrant, producing crops such as cotton, coffee, and cocoa. With its "National Development Plan" (2018-2022) and ongoing reforms, Togo is positioning itself as a center of investment and innovation in West Africa.

KEY STATISTICS

- Population: ~8.8 million (2023).
- GDP: \$8 billion (2023 estimate).
- GDP Growth: 5.8% in 2022, with sustained growth forecasted for 2023.
- Ease of Doing Business: Ranked 97th globally and 3rd in sub-Saharan Africa (World Bank, 2023).
- Corporate Tax Rate: 27%, with reduced rates and exemptions for priority sectors.
- Natural Resources: Phosphate, limestone, iron ore, marble, and fertile agricultural land.
- Port of Lomé: The only deep-water port in West Africa, handling over 80% of Togo's trade.
- Trade Agreements: Member of ECOWAS (Economic Community of West African States), WAEMU (West African Economic and Monetary Union), and the African Continental Free Trade Area (AfCFTA).

BENEFITS OF INVESTING IN TOGO

Togo offers a unique combination of advantages that make it an attractive destination for foreign investment:

Strategic Geographic Location

Positioned as the gateway to West Africa, Togo provides access to a regional market of over 300 million consumers through its membership in ECOWAS and AfCFTA.

World-Class Port Infrastructure

The Port of Lomé is one of the most modern and efficient ports in Africa, serving as a major logistics hub for landlocked countries like Burkina Faso, Mali, and Niger.

Pro-Business Environment

Togo is ranked among the top reformers in Africa, with simplified business registration processes and investor-friendly policies.

Abundance of Natural Resources

Significant deposits of phosphate, limestone, and other minerals offer lucrative opportunities in the mining sector.

Vibrant Agricultural Sector

With fertile land and favorable climatic conditions, Togo is ideal for investments in agribusiness, irrigation, and value-added processing industries.

Youthful and Skilled Workforce

Over 60% of Togo's population is under the age of 30, providing a trainable and dynamic workforce for various industries.

Government Commitment to Reforms

The Togolese government is implementing structural reforms to enhance transparency, reduce bureaucracy, and promote private sector growth.

Membership in Regional Trade Blocs

Togo's integration into ECOWAS, WAEMU, and AfCFTA provides investors with duty-free access to major regional markets.

Growing Energy Sector

Investments in renewable energy, particularly solar and wind, are supported by the government's commitment to achieving energy self-sufficiency.

Tourism Potential

Togo's rich cultural heritage, pristine beaches, and natural attractions offer opportunities for investments in tourism and hospitality.

RELEVANT AGENCIES

Togo has established several key agencies and institutions to promote foreign investment and support economic development:

Togo Investment Promotion Agency (APIEX)

APIEX is the primary government agency responsible for promoting and facilitating investments in Togo. It offers guidance on opportunities, incentives, and regulatory compliance.

Website: <https://www.apiex.gov.tg>

Ministry of Economy and Finance

Oversees economic policy, trade agreements, and investment-related financial regulations.

Website: <https://finances.gouv.tg>

Togolese Revenue Authority (OTR)

Responsible for tax collection and providing guidance on tax incentives for investors.

Website: <https://www.otr.tg>

Ministry of Mines and Energy

Facilitates investments in mining exploration, energy production, and renewable energy projects.

Website: <https://mines.gouv.tg>

Disclaimer:

This article is an independent thought piece published by the International Trade Council. It does not represent the official position of all International Trade Council members, nor that of its Board of Directors. The views expressed are those of the author and are intended for informational purposes only. This article contains forward-looking statements based on current assumptions, projections, and available information, which may be subject to change. These statements should not be relied upon as specific advice or a guarantee of future performance. Readers are encouraged to consult professional advisors for tailored guidance based on their individual circumstances.

ITC Website: www.tradecouncil.org

Supply Chain News: www.supplychainreport.org

Business Confidence Survey: www.businessconfidence.org

ADAMftd Global Trade Data: www.adamftd.com

info@tradecouncil.org

The International Trade Council

TheInternationalTradeCouncil

@intradecouncil



INTERNATIONAL
TRADE
COUNCIL

An international, peak-body, chamber of commerce

National Agricultural Investment Promotion Agency (PNIASA)

Supports investments in agriculture, irrigation, and agro-processing industries.

Website: <https://agriculture.gouv.tg>

Chamber of Commerce and Industry of Togo (CCIT)

Provides networking opportunities and trade facilitation services for businesses operating in Togo.

Website: <https://www.ccit.tg>

INCENTIVES FOR INVESTORS

The Togolese government offers a wide range of incentives to attract foreign investment and foster economic growth:

Tax Exemptions

Corporate tax holidays and exemptions on import duties for businesses operating in priority sectors, including agriculture, manufacturing, and renewable energy.

Special Economic Zones (SEZs)

Businesses in SEZs benefit from reduced taxes, duty-free imports, and simplified administrative procedures.

Investment Protection

Togo guarantees protection for foreign investments, including the right to repatriate profits and capital.

Public-Private Partnerships (PPPs)

Opportunities to collaborate with the government on large-scale infrastructure, energy, and urban development projects.

Export Incentives

Duty-free access to regional and international markets through trade agreements with ECOWAS, WAEMU, and AfCFTA.

Fast-Track Business Registration

APIEX offers a one-stop shop for registering businesses, obtaining permits, and resolving administrative hurdles efficiently.

Grants and Subsidies

Financial support for job creation, employee training, and investments in green technology and sustainable industries.

Renewable Energy Support

Incentives for investments in solar, wind, and hydroelectric power generation to support Togo's energy goals.

OPPORTUNITIES FOR INVESTORS

Togo's economy provides diverse opportunities for investment across multiple sectors:

Agriculture and Agribusiness

Investments in crop production, irrigation systems, agro-processing, and livestock farming to meet domestic and export demands.

Mining and Resource Extraction

Development of phosphate, limestone, and other mineral reserves, supported by government incentives.

Infrastructure and Logistics

Public-private partnerships in roads, railways, and modernizing the Port of Lomé to enhance trade connectivity.

Renewable Energy

Opportunities in solar, wind, and hydropower projects to achieve energy self-sufficiency and meet growing energy demands.

Tourism and Hospitality

Development of luxury resorts, eco-tourism projects, and cultural tourism to attract global visitors.

Manufacturing and Industrial Development

Establishing factories for textiles, construction materials, and consumer goods to serve domestic and regional markets.

ICT and Digital Economy

Investments in telecommunications, e-commerce, and digital services to support Togo's digital transformation agenda.

Healthcare and Education

Private investments in hospitals, medical equipment, pharmaceuticals, and educational institutions to meet growing demand.

CONCLUSION

Togo is a land of opportunity, offering a stable and business-friendly environment, abundant natural resources, and a strategic location in West Africa. With its pro-investment policies, government incentives, and integration into regional trade blocs, Togo provides a fertile ground for foreign investors seeking to expand their operations in Africa.

From agriculture and mining to energy and tourism, Togo offers unparalleled opportunities for businesses to thrive and contribute to the country's economic transformation. By investing in Togo, you join a nation on the rise, committed to sustainable development and regional leadership.

REFERENCES

- Togo Investment Promotion Agency (APIEX): <https://www.apiex.gov.tg>
- Ministry of Economy and Finance: <https://finances.gouv.tg>
- Togolese Revenue Authority (OTR): <https://www.otr.tg>
- Ministry of Mines and Energy: <https://mines.gouv.tg>
- National Agricultural Investment Promotion Agency (PNIASA): <https://agriculture.gouv.tg>
- Chamber of Commerce and Industry of Togo (CCIT): <https://www.ccit.tg>
- World Bank Ease of Doing Business Report: <https://www.worldbank.org>
- African Development Bank Reports: <https://www.afdb.org>