

Côte d'Ivoire

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Overview

A member of the West African Economic and Monetary Union (WAEMU) with a population of around 28.2 million in 2022,¹ Côte d'Ivoire is one of the most urbanised countries in West Africa - 52.6% of its inhabitants were living in urban areas in 2022² compared to 40% for the WAEMU.³ Like many African countries facing rapid urbanisation, there is a growing demand for formal housing in urban areas. The number of cities with more than 100 000 inhabitants increased from eight in 1998 to 17 in 2021,⁴ underpinned by a young population, 75.6% of whom are under the age of 35.⁵

The poverty rate remains high at 35% of the population in 2020, despite the 4.4 percentage point reduction compared to 2018⁶ with 53.2% of the urban population living in shanty towns in 2020.⁷ Between 2000 and 2020, the percentage of urban population living in slums fell significantly from 67% in 2000 compared with 53.2% in 2022. The slowdown in the implementation of urban planning policies due to socio-political instability (1999-2011) and its impact on the economy, has led to a housing shortage. The housing value chain is considerably weakened by the absence of private developers, leaving a gap in housing supply. The purchasing power of the households deteriorated due to several crises, creating an additional obstacle to accessing affordable housing since mortgage loan provision is limited.

Côte d'Ivoire has a current GDP estimated at CFA43 675 billion (US\$72.6 billion) in 2022, representing around 40% of that of the WAEMU, making it the powerhouse of the sub-region.^{8,9} COVID-19 and the Russian-Ukrainian conflict led to a slowdown in the economic growth rate, from 7.4% in 2021 to 6.7% in 2022. Rising inflation, driven by soaring global energy prices, has increased the cost of transport, pushing up the price of food products due to insufficient local supply.¹⁰ In 2022, the inflation rate was 5.2%.¹¹ The government has several initiatives aimed at preserving household purchasing power including capping the price of consumer goods and increasing civil servants' salaries.¹² These measures have led to an increase in the budget deficit, which was 6.8% of GDP in 2022, compared with 4.9% in 2021.

The Government's Social Programme, PSGouv, is an integral part of the fight against poverty,¹³ highlighting the desire to promote social and inclusive actions. The Presidential Programme for the Construction of Social and Economic Housing, PPLSE, aims to build 150 000 homes between 2021 and 2025,¹⁴ to facilitate access to social and low-cost housing for low-income households at competitive acquisition costs.

Access to finance

The Central Bank of West African States (BCEAO) is responsible for monetary policy and regulating the activities of banks and financial establishments. By 2022, the financial system had 28 banks, three banking-type financial institutions,¹⁵ six electronic money institutions¹⁶ two social welfare organisations¹⁷ and 30 insurance companies, including ten life insurance companies and 20 non-life insurance companies.¹⁸

Côte d'Ivoire has made progress with financial inclusion over the last decade. In 2021, 50.8% of adults had at least one account. However, this rate of

KEY FIGURES

Main urban centres	Abidjan, Yamoussoukro, Korhogo
Exchange rate (1 July 2023): 1 USD = [a] 1 PPP\$ = (2022) [b]	601.19 CFA Franc (XOF) 237.21 CFA Franc (XOF)
Total population [b] Urban population [b] Population growth rate [b] Urbanisation rate [b] Percentage of urban population living in slums (2018) [c] Percentage of female-headed households (2012) [c] Unemployment rate (% of total labour force, national estimate) (2019) [b] Percentage of women participating in the labour market formally (2021) [b] Gini coefficient (2017) [b] HDI country ranking (2021) [d] HDI country score (2021) [d]	28 160 542 14 829 623 2.45% 3.37% 60.1% 18.0% 2.4% 46% 41.5 159 0.55
GDP per capita (Current US\$) [b] GDP (Current US\$) [b] GDP growth rate [b] Inflation rate [b] Lending interest rate (2020) [b] Proportion of adult population that borrowed formally (2021) [b]	US\$2 486 US\$70 018 million 6.74% 5.28% 2.43% 46%
Number of residential mortgages outstanding (2019) [e] Value of residential mortgages outstanding (USD) (2019) [e] Prevailing residential mortgage rate Term [f] Maximum LTV on a residential mortgage [f] Ratio of mortgages to GDP (2019) Number of residential mortgage providers [g] Percentage of women who own a house alone and/or jointly (2012) [e] Number of microfinance loans outstanding [h] Value of microfinance loans (USD) [h] Number of microfinance providers [h]	696 US\$65.70 million 8-12% 25 years 90% 0.11% 26 29.3% 105 001 US\$262.8 million 47
Total number of residential properties with a title deed [i] Number of formal dwellings completed annually [j] Number of residential projects certified by EDGE [k] Price of the cheapest, newly built house by a formal developer or contractor in an urban area in local currency units [i] Size of cheapest, newly built house by a formal developer or contractor in an urban area [i] Typical monthly rental for the cheapest, newly built house [j] Cost of standard 50kg bag of cement in local currency units [l] Type of deeds registry: digital, scanned or paper (2020) [m] World Bank Ease of Doing Business index rank(2020) [m] Time to register property (days) Cost to register property (2020) [m] World Bank DBI Quality of Land Administration index score (0-30) (2020) [m]	68 168 5 617 2 CFA 12 500 000 45m ² CFA 58 389 CFA 4 416 (US\$7.35) Computer - Scanner 180 39 days 7.1% 10.0

NB: Figures are for 2023 unless stated otherwise.

Members of the African Union for Housing Finance (AUHF):

Property KRO
Neulandt GmbH

[a] Xe.com	[g] APBEF-CI
[b] World Bank World Development Indicators (as at end 2022)	[h] Department of Decentralized Financial Systems
[c] Demographic and Health Surveys, USAID	[i] Ministry of Construction, Housing and Urban Planning
[d] United Nations Human Settlements Programme (UN-HABITAT)	[j] Presidential Program for Social and Economic Housing (PPLSE)
[e] Bank of West African States	[k] Edgebuildings.com
[f] Societe Generale de Cote d'Ivoire (SGCI)	[l] Kone Mamadou Enterprise
	[m] World Bank Ease of Doing Business Indicators

financial inclusion remains below the sub-Saharan average (55.1% in 2021). Challenges include reducing gender inequalities – only 37.4% of adults with at least one account in 2021 are women, compared with 62.6% of men.¹⁹ The proportion of adults with a mobile money account rose by 16.1 percentage points between 2014 and 2021,²⁰ while the number of adults with an account in a financial institution rose by 5.5 percentage points over the same period.

Most banks in Côte d'Ivoire provide mortgage financing.²¹ In 2022, outstanding mortgages totalled CFA505.3 billion (US\$840.5 million). Real estate lending in Côte d'Ivoire has more than tripled since 2017 (CFA40.2 billion, or US\$233.2 million).²² The lending rate for home loans has remained stable and is the lowest in the WAMU reflecting favourable access to home loans.

Access to housing finance remains a major challenge. In 2022, mortgages accounted for just 7.8% of total loans granted.²³ Private property developers are supported by banks over the medium term, leading to lease financing for real estate being established as a product by some banks with commitments of CFA7 billion (US\$11.6 million).²⁴

Outstanding loans are estimated at CFA2.36 billion (US\$3.9 million) at the end of 2022.²⁵ However, access to credit in Côte d'Ivoire remains limited. In 2022, domestic credit provided to the private sector by banks stood at 21.1% of GDP, well below the sub-Saharan average (27.4% of GDP).²⁶

Between 2013-2022, bank credit to the private sector has consistently lagged behind that of Togo, Senegal, Burkina Faso and Mali.²⁷ Obstacles include the difficulty of obtaining guarantees and reliable information on the financial situation of individuals, particularly those operating in the informal sector. Creditworthiness reports are marked by major weaknesses that do not allow proper assessment of the risks involved.²⁸ Other shortcomings in the regulatory and judicial environment hamper debt recovery and discourage banks from granting loans to borrowers with a higher risk profile.

Systèmes Financiers Décentralisés (SFD) continues to make a substantial contribution to improving access to credit for low-income households.²⁹ This is the case, for example, with the Union Nationale des Coopératives d'Épargne et de Crédit de Côte d'Ivoire (UNACOOPEC-CI), which offers products such as home loans and holds around 20% of the sector's assets and just over half of the customer base. In the first quarter of 2023, 47 approved SFDs, excluding affiliated caisses, were operating in the country.³⁰ The SFDs granted 105 001 loans valued at CFA158 billion (US\$263 million) in the first quarter of 2023, compared with 116 180 loans valued at CFA208.1 billion (US\$346 million) in the previous quarter.³¹

Affordability

Demand for rental or ownership remains constrained by a number of factors. Unemployment is estimated at 2.6% of the total population,³² and is particularly high among young people many of whom have no income and cannot afford decent housing.³³ The preponderance of informal activities, characterised by relatively low pay, is also an inhibiting factor. In 2019, 90% of jobs were in the informal sector, representing 89.2% of all jobs.³⁴

The average monthly income of informal sector workers was estimated at around CFA41 137 (US\$68) in 2021, well below the guaranteed minimum (SMIG).³⁵ The latter rose from CFA60 000 to CFA75 000 (US\$100 to US\$125) on 1 January 2023 for a 40-hour working week.³⁶ It should also be noted that a considerable proportion of young people in employment (44.6% in 2019) earn less than the SMIG.³⁷

Rising rental prices, compared with low incomes, are another prohibitive factor. The rent price index rose by 4.1% year-on-year in July 2023.³⁸ More than half of the average salary is spent on paying the rent, leaving a tiny fraction of the income for the provision of basic services. It should be noted that in Abidjan, 20 to 30% of household expenditure is allocated to housing, and only 20% of Ivorian households live in a house they own.³⁹

In addition to property speculation, the high cost of housing is partly attributed to a strong presence of Foreign Direct Investment (FDI) in the sector.⁴⁰ Furthermore, building materials are not produced locally and modern rapid construction techniques are not used and the requirements for monthly mortgage repayments, in relation to the relatively low incomes of some households, also make it difficult to acquire housing.⁴¹

The inflated cost of land in Abidjan and uncontrolled land speculation makes it difficult to buy property. In Abidjan, for example, it costs around CFA11 220 660 (US\$18 664) to buy a 45m² plot, equivalent to the size of the cheapest newly-built house by a developer. Construction costs estimated at CFA150 000 (US\$249.5) per square meter house would require a total of CFA6 750 000 (US\$11 227) for the cheapest 45m² house (excluding land).⁴²

Housing supply

The dissolution of Société de Gestion Financière et de l'Habitat (SOGEFIHA) and Société Ivoirienne de Construction et de Gestion Immobilière (SICOGI), two real estate companies that produced the first generations of the state housing model based on grouped housing schemes, led to a housing shortage in Côte d'Ivoire. This shortage continued in the face of the low production capacity of private sector operators. The country's annual housing deficit is estimated at more than 500 000 units, with an annual growth rate of 10%.⁴³ The city of Abidjan that accounts for 36% of the urban population⁴⁴ has an estimated average annual shortfall of more than 20 000 housing units.⁴⁵

With an estimated budget of CFA428 billion (US\$712 million),⁴⁶ the government launched the first phase of an ambitious Presidential Programme for the Construction of Social and Economic Housing (PPCLSE) for low-income households in 2012 – 15 651 social and economic housing units of a target of 150 000 homes were delivered from 2012 to 2019.⁴⁷ The mixed results achieved during this period led the government to introduce institutional and regulatory reforms with a view to revitalising the social housing policy. These included the transformation of SICOGI into a state-owned company called Agence Nationale de l'Habitat (ANAH), with a mandate to promote access to housing at competitive purchase or rental costs.

In addition, the Fonds de Garantie du Logement Social (FGLS) was set up with the purpose of financing the activities of the ANAH to make it easier for people on low or irregular incomes to obtain a home loan. The Banque de l'Habitat de Côte d'Ivoire (BHCI) has been recapitalised to make it the preferred instrument for financing the housing sector, with a view to eventually reducing the country's structural housing deficit. In addition, the State introduced a parafiscal tax on certain building materials, notably cement, reinforced iron and marble thus making it possible to finance social housing on a long-term basis, while at the same time enabling the construction of primary roads and other networks.⁴⁸

The second phase of the PPCLSE is revitalising social housing policy by developing a public-private partnership model with the assistance of the International Finance Corporation (IFC). Within this framework, the Banque Arabe pour le Développement en Afrique (BADEA) disbursed CFA45 billion (US\$75 million) in July 2023 to finance the construction of 7 500 social and economic housing units in the cities of Abidjan, Bouaké and Yamoussoukro.⁴⁹ By the end of 2022, the primary roads and bridges for social and economic housing on the four main sites of the programme, namely Cité ADO, Bassam, Bingerville and Songon, will have been 95% completed.⁵⁰ In March 2023, the State delivered 5 617 homes to buyers who subscribed to the Songon-Kassemblé programme.⁵¹ To date, 68 168 residential properties with title deeds have been completed, or are still to be completed.⁵²

The diagnosis of the first phase of the PPCLSE identified a number of shortcomings that have hampered the implementation of the government's housing supply policy. These include the shortage of secure land reserves offered to property developers,⁵³ given the minimum size of a residential plot which varies between 90 and 120m².⁵⁴ Added to this is the low production capacity of real estate operators and the sub-optimal organisation of the implementation of social housing programmes.⁵⁵ In addition, the limited funding of primary services means that developers have to spend additional money, which reduces margins on social housing, the price of which is capped at CFA12.5 million (US\$218), and CFA23 million (US\$38), excluding tax.⁵⁶ Genuine involvement of all stakeholders in the housing development chain, in synergy with the public authorities, should enable these challenges to be met.

As part of the reforms undertaken by the Ministry of Construction, the Compté de Mobilisation pour l'Habitat (CDMH) was dissolved on 15 December 2022. However, on 29 March 2022, to complete the work in progress, the Ministry of the Economy and Finance authorised the continuation of activities without making any new commitments. To date, BHCI is the only bank with refinancing outstanding with CDMH, which at the end of March 2022 amounted to CFA125.8 million (US\$209 252).⁵⁷ CDMH's objective was to improve conditions for social housing home ownership and to refinance buyer loans granted by banks and financial institutions.

PRICE OF BUILDING MATERIALS AND CONSTRUCTION COST INFLATION – COTE D'IVOIRE

The high cost of construction is often cited as a key factor undermining housing affordability. The need to import materials instead of purchasing those produced locally, the shortage of and high cost of local skills, and the absence of financial mechanisms that allow for materials to be bought in bulk – all these factors impact on construction costs and may create cost overruns.

Strikes or fuel shortages also increase the price of building supplies, by driving up transport costs. High inflation rates, as are being seen across the continent in 2023, also undermine affordability. As a result, low-income households may not be able to afford the price of construction materials in order to build their own home incrementally.

CAHF has been collecting a few basic housing cost indicators for the past decade, including the price of key building materials, the price of the cheapest, newly-built house in an urban area by a private developer and the average size of this house (see Key Figures section).

Wholesale price of a standard 50kg bag of OPC cement (strength class 32.5N)
CFA 4 416 (US\$7.35)



Price of ceramic floor tiling (per sq metre)
CFA 4 666 (US\$7.76)



Price of steel profiled roof sheeting per sq metre
CFA 6 000 (US\$9.98)



Price of roof tiling (per sq metre)
CFA 3 000 (US\$4.99)



Price of cheapest, newly-built house by a private developer in an urban area
CFA 12 500 000 (US\$20 792)



Cautionary notes

This data was collected by Yearbook authors as part of their research. Authors were asked to contact three building material supply stores and ask for the price of the product, and then, based on the responses received, estimate the typical cost of the material. The figures given are therefore not formal averages but informed estimates, based on the canvassing of a handful of suppliers in urban areas.

Property markets

The real estate market remains one of the most dynamic and attractive in the WAEMU, with a greater presence of foreign investors in the sector.⁵⁸ Although residential property has a larger share of the market, tertiary property is gradually gaining ground, due to growing demand for professional, commercial and storage premises, particularly in the major cities such as Plateau, Marcory, Treichville and Yopougon.⁵⁹ A number of local and sub-regional investors are showing greater interest in land, with a greater preference for the Grand-Bassam and Yamoussoukro areas.⁶⁰ Services on the Ivorian property market include direct home ownership, simple rental and hire-purchase. The housing allowance is for government employees.

There were 230 registered estate agents⁶¹ and 278 registered property developers⁶² in September 2023. The number of notarised sales recorded in the land register in 2022 was 9 267, including 6 059 for Abidjan.⁶³ The number of conventional mortgages registered in the land register reached 2 330 in 2022 (1 394 for Abidjan).⁶⁴

Despite these encouraging results, more needs to be done. In terms of the World Bank's Doing Business indicators in 2018, Côte d'Ivoire ranked 152 out of 190 economies for the management of building permits. This finding highlights the lack of real progress in this area, which is still marked by procedural complexities (22 procedures) and fairly long delays (163 days). Provisions are currently being adopted for the introduction of an Integrated Management System for the One-Stop Building Permit Shop aimed at reducing the red tape involved in obtaining building permits. The aim is to reduce the number of procedures from 22 to 10 and cut the time taken from 162 to 76 days.⁶⁵

Land issues in the Ivorian property market are sometimes the subject of conflict. The government has therefore embarked on a process of land reform that includes the mass titling of plots of land, with a view to facilitating and simplifying the issuing of title deeds.⁶⁶ In 2022, some 30 000 Arrêtés de Concession Définitive (ACDs) were signed (12 000 ACDs in Abidjan and 18 000 ACDs in the interior of the country), compared with an annual average of 10 000 ACDs signed between 2013 and 2019.⁶⁷ In addition, the completion of the implementation of the Integrated Urban Land Management System, SIGFU, allows for simplified and digitised processing, optimising the security of procedures for producing and issuing administrative acts linked to urban land management.⁶⁸

Policy and legislation

The institutional framework for implementing and monitoring government policy on construction, housing and town planning is embodied by the Ministry of Construction, Housing and Town Planning (MCLU), one of whose tasks is to regulate the housing sector and relaunch the PPCLSE. Several other institutions operate under the authority of this ministry. These include the Centre pour la Promotion des Logements Sociaux (CPLS) and the Direction Générale du Logement et du Cadre de Vie (DGLCV). The country also has a well-developed legislative and regulatory framework enabling it to successfully implement policies to develop the sector. These include Law No. 624 of 2020 establishing the Code of Urban Planning and Urban Land Tenure, and Ordinance No. 481 of 2013 laying down the rules for acquiring ownership of urban land. The foreclosure policy is

implemented and backed by the Uniform Act of 15 December 2010 on the organisation of securities, which came into force on 15 May 2011.⁶⁹

However, a number of illegal practices have been noted in the property sector, despite the government's efforts to clean it up. These include the failure by some landlords to comply with Law No. 575 of 2018 on residential leases, which caps rental fees for housing at two months' deposit and two months' advance rent, totalling four months' rent.⁷⁰ The imposition of additional funds by some landlords, over and above the limits prescribed by this law, is causing significant hardship for low-income households which, in addition, have to pay agency fees representing one month's rent in the majority of cases.

In addition, the proliferation of unregulated construction is undermining the country's building code. Building control and demolition operations have been stepped up, following the activities of the Plateforme Collaborative de Contrôle des Constructions (PCCC), a watchdog structure that aims to improve the urban environment by preventing unplanned construction and building collapses. The PCCC pools the resources provided by town halls, the district and the ministries responsible for construction and sanitation.⁷¹ In 2022, checks carried out on 141 building programmes revealed that only 18 programmes had authorisation.⁷² The Brigade d'investigation et Contrôle Urbain (SBCU) carried out 14 198 inspections in 2022, compared with 9 867 in 2021. There were 165 building demolitions in 2022, compared with 51 in 2021, and 28 demolitions of unauthorised buildings in the first half of 2023.⁷³

Opportunities

Real estate remains one of the key high-potential sectors in Côte d'Ivoire, due to its predominantly urban and essentially young population. The effects of a sustained urban transition, combined with the positive externalities created by major development projects, notably the construction of basic infrastructure and facilities in several suburbs of Abidjan and the interior of the country, are increasing the dynamism of this sector. In addition, there are several structuring projects that offer interesting prospects, both in terms of return on investment and job creation. These prospects are strengthened by the ambitious urban development programme based on an innovative public-private partnership, as outlined in the PPCLSE in line with the National Development Programme (NDP) 2021-2025. The tertiary real estate sector is set to grow because of greater promotion of the entrepreneurial spirit, particularly among young people, the significant influx of FDI into the country, and industrial progress with the growing need for warehousing.

The financing outlook is also promising, particularly with the growing dynamism of the CRRH-UEMOA, offering better refinancing opportunities at sub-regional level. The operationalisation of the FGLS to finance ANAH's activities and the dynamism of microfinance institutions, in search of a larger market share, should enable sustainable financing of housing for low-income populations. In addition, discussions have begun with institutional investors, notably the Caisse Nationale de Prévoyance Sociale (CNPS), the Caisse Générale de Retraite des Agents de l'Etat (CGRAE) and the Caisse des Dépôts et Consignations de Côte d'Ivoire (CDC-CI), to explore other financing possibilities.⁷⁴ In addition to ongoing financial education programmes, housing finance and other land-related administrative and economic issues should be promoted.

Websites

National Statistics Institute: www.ins.ci
 Direction Générale des Impôts: www.dgi.gouv.ci
 Association Professionnelles des Banques et Etablissements Financier de Côte d'Ivoire: www.bhcci.ci
 Ministry of Construction, Housing and Urban Development: www.construction.gouv.ci
 Property KRO (PKRO): www.propertykro.com

Availability of data on housing finance

The development of a Land and Housing Database (BDFH) to secure information on land ownership is underway (projects not completed by 2023). In addition, the Institut National de la Statistique (INS) is responsible for the technical coordination of the national statistical system and for producing and disseminating statistical data. Some data relating to housing is published. The Ministry of Construction, Housing and Urban Planning (MCLU) has data on housing and land. One of the departments under its supervision, the Centre pour la Promotion des Logements Sociaux (CPLS), has data on social housing.

The Directorate General of Taxes (DGI) provides information on private property tax, the application and monitoring process, conventional mortgages and notarised sales of land and property.

Example of innovation: Ecological town project in Andou-M'Batto

Côte d'Ivoire is making significant progress in promoting sustainable real estate products. One of the projects highlighted is the green city of Andou-M'Batto. The project, to be launched in March 2023, is being implemented by the Ivorian company Victoire Immobilier as part of a public-private partnership.⁷⁵

The project is a response to the housing shortage and congestion in the city of Abidjan. It will cover a site of around 6 000 hectares. The pilot phase of the project will focus on around 10% of the total surface area of the site (650 ha) and involve the construction of 808 blocks of around 14 000 plots.⁷⁶

This new city, described as sustainable because it is based on an ecological approach, will be designed to incorporate recent technological advances. In fact, this approach favours ecological parks, play areas and essential community facilities with a view to preserving the environment. This ambitious initiative, which aims to break new ground in the responsible and balanced development of Côte d'Ivoire's urban landscape, will require funding estimated at several hundred billion CFA francs. Several structuring projects are planned: a bridge linking Bingerville to Grand-Bassam and the asphalted (currently in progress) of the road linking Alépé to Grand-Bassam. This infrastructure should confirm Andou-M'Batto's status as the first green town in Greater Abidjan.

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³ Calculé à partir des Indicateurs du Développement Mondial de la Banque Mondiale pour l'ensemble des pays de l'UEMOA. <https://api.worldbank.org/v2/fr/indicator/SPPOP.TOTL?downloadformat=excel> (Accessed 21 August 2023).
⁴ UN-Habitat (2023). Côte d'Ivoire country report 2023. July 2023. Pg. 3.
⁵ Portail Officiel du Gouvernement. Résultats globaux définitifs du RGPH 2021 : La population vivant habituellement sur le territoire ivoirien se chiffre à 29 389 150 habitants. 13 juillet 2022.
⁶ Portail Officiel du Gouvernement. Lutte contre la pauvreté : « le taux de pauvreté en Côte d'Ivoire est passé de 39,4% en 2018 à 35% en 2020 », rappelle la ministre Myss Belmonde Dogo. 21 octobre 2022.
⁷ World Bank (2023). Indicateurs du Développement Mondial, Population vivant dans des bidonvilles (% de population urbaine). Mise à jour du 25 juillet 2023.
⁸ Ibid.
⁹ Calcul de l'auteur sur la base des données de la Banque mondiale pour les pays de l'UEMOA.
¹⁰ African Development Bank (2023). Perspectives économiques en Afrique 2023. 24 mai 2023. Pg. 229.
¹¹ Direction Générale de l'Économie (2023). Bulletin d'information sur la situation macroéconomique au sein de l'UEMOA et de la CEDEAO. 18 July 2023. Pg. 3.
¹² See footnote 11.
¹³ Ministère du Budget et du Portefeuille de l'État (2023). Budget Citoyen 2023. 5 mai 2023. Pg. 60.
¹⁴ Ministère de la Construction, du Logement et de l'Urbanisme (2023). Newsletter N° 008. 19 avril 2023. Pg. 8.
¹⁵ WAMU Banking Commission (2023). Rapport Annuel 2022. 13 septembre 2023. Pg. 51.
¹⁶ See footnote 20. Pg. 108.
¹⁷ Conférence Interafricaine de la prévoyance Sociale (2023). Rapport Annuel de la CIPRES : Exercice 2020. 20 juillet 2021. Pg. 38.
¹⁸ Fédération des Sociétés d'Assurances de Droit National Africaines (2023). Spécial Chiffres FANAF 2023. 17 mars 2023. Pg. 26.
¹⁹ World Bank (2022). The Little Data Book on Financial Inclusion 2022. 14 October 2022. Pg. 42.
²⁰ Ibid. Pg. 53.
²¹ Entretien avec M. Béké Daniel, Association Professionnelle Des Banques Et Etablissements Financiers de Côte d'Ivoire (APBEF-CI), les 3 et 16 août 2023. Abidjan, Côte d'Ivoire.
²² BCEAO (2023). Rapport sur les conditions de banque dans l'UEMOA 2022. 12 juillet 2023. Annexe Pg. 13.
²³ See footnote 27.
²⁴ See footnote 26.
²⁵ Ibid.
²⁶ World Bank (2023). Indicateurs du Développement Mondial, Crédit intérieur fourni au secteur privé par les banques (% du PIB). Mise à jour du 25 juillet 2023.
²⁷ Ibid.
²⁸ IMF (2022). Consultations de 2022 au titre de l'Article IV, Rapport du FMI, No 22/205. 16 juin 2022. Pg. 33.
²⁹ Dans l'UEMOA, les institutions de microfinance sont communément appelées Systèmes Financiers Décentralisés (SFD).
³⁰ Union Nationale des Coopératives d'Épargne et de Crédit de Côte d'Ivoire. Crédit habitat. (Accessed 17 August 2023).
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³² World Bank (2023). World Development Indicators, Unemployment, total (% of population) (ILO modelled estimate). Updated 25 July 2023.
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³⁴ International Organization for Migration (2023). Étude Nationale du Marché du Travail en Côte d'Ivoire. 8 juin 2023. Pg. 22.
³⁵ Institut National de la Statistique (2023). Évaluation des effets de la COVID-19 sur les unités de production informelles en Côte d'Ivoire. Rapport final 2021. 15 mars 2023. Pg. 19.
³⁶ Centre des liaisons européennes et internationales de sécurité sociale. Les cotisations en Côte d'Ivoire. (Accessed 29 August 2023).
³⁷ See footnote 45.
³⁸ Institut National de la Statistique (2023). Indice Harmonisé des Prix à la Consommation des Ménages (IHPC), No 163. 11 août 2023. <https://www.ins.ci/templates/hpcc/hpcc0723.pdf> (Accessed 17 August 2023). Pg. 4.
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