

Mali

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Overview

Mali is in the Sahel region with a surface area of 1 241 238 km² and a population of 22 395 489 in 2022, 49.7% of whom are women.^{1,2} The population growth rate is 3.3% per annum and has tripled in 50 years.³ Mali has an annual urbanisation rate of 4.9% and a low population density of 17 inhabitants per square metre with 45% of the population urbanised in 2022.⁴ Mali's population is young, the average age being 21.4 and the unemployment rate is high at 6.1% in 2020 creating challenges for housing evident by the presence of precarious settlements with unsanitary living conditions.^{5,6} In 2020, 42% of Mali's urban population lived in informal settlements, and 37.5% of city dwellers had access to improved sanitation in 2023.^{7,8}

Studies carried out since 2015 have revealed a shortfall of 440 000 housing units, mainly for civil servants (44.5%), Malians living abroad (45.5%) and the non-working population (10%).⁹ The housing requirement is estimated at 82 500 units per year, of which 51 100 is for urban households and 31 400 for rural households.¹⁰ Despite the construction of 5 000 formal dwellings a year, the supply of housing remains far below demand.¹¹

Recently, the country was affected by political crises which triggered a security crisis and weakened the social contract. Mali is highly vulnerable to the effects of climate change which could reduce its annual gross domestic product (GDP) by 10.7% by 2050.¹² Mali's annual inflation rate is set to rise from 3.9% in 2021 to 9.7% in 2022, mainly driven by food inflation (13.9%) as a result of the security crisis, and has led to the displacement of farmers because of the sanctions imposed by the Economic Community of West African States (ECOWAS), which has disrupted trade networks, compounded by high prices of food products on the global market.¹³ This inflation went hand in hand with a depreciation of the CFA franc against the US dollar of around 13% between 2021 and 2022.¹⁴ The current account deficit remained high, at 7% of GDP, despite subsiding slightly compared with 2021, thanks to the recovery in exports driven by cotton and the mining sector.¹⁵ Despite numerous shocks in 2022, the country's GDP growth was resilient. Real GDP growth is estimated at 1.8% in 2022 and should rebound to 4% in 2023 to reach an average of 4.5% in 2024-2025.¹⁶ As of July 2023, the consumer price index (CPI) presented a 0.6% increase year-on-year.¹⁷

The construction and housing sectors were affected by the crisis in terms of the availability and high cost of cement with the embargo. Nonetheless, the government demonstrates a political will to support the sector – the share of the budget for housing and public facilities having risen from 1.3% in 2022 to 2.1% in 2023.¹⁸ The government has built 5 900 social housing units¹⁹ through the Special Investment Budget (BSI). These social housing units are allocated by the Housing Office of Mali which has been allocated a budget of CFA27 billion (US\$449 million) for 2023.²⁰

Access to finance

Mali's banking system is relatively small. In total, there are 14 commercial banks and 116 microfinance institutions.²¹ The level of financial inclusion shows that Mali has the lowest level (0.466) after Niger (0.253) in 2021.²²

KEY FIGURES

Main urban centres	Bamako, Gao, Segou, Kidal, Tombouctou, Kayes, Sikasso, Mopti, Koulikoro
Exchange rate (1 July 2023): 1 USD = [a] 1 PPP\$ = (2022) [b]	601.19 CFA Franc (XOF) 206.49 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 (2017) [c] Unemployment rate (% of total labour force, national estimate) (2021) [b] Percentage of women participating in the labour market formally (2021) [b] Gini coefficient (2017) [b] HDI country ranking (2020) [d] HDI country score (2021) [d]	22 593 590 10 265 849 3.10% 4.78% 47.2% 30.4% 7.7% 58% 33.0 186 0.43
GDP per capita (Current US\$) [b] GDP (Current US\$) [b] GDP growth rate [b] Inflation rate (2021) [b] Lending interest rate (2018) [b] Proportion of adult population that borrowed formally (2021) [b]	US\$833 US\$18 827 million 3.69% 3.90% 5.1% 53%
Number of residential mortgages outstanding (2022) [e] Value of residential mortgages outstanding (USD) (2022) [e] Prevailing residential mortgage rate Term [f] Maximum LTV on a residential mortgage (2021) [g] Ratio of mortgages to GDP (2022) Number of residential mortgage providers (2022) [e] Percentage of women who own a house alone and/or jointly (2018) [e] Number of microfinance loans outstanding (2019) [h] Value of microfinance loans (USD) (2019) [h] Number of microfinance providers (2019) [h]	227 US\$11.47 million 4-16% 20 years 90% 0.06% 6 30.4% 806 750 US\$271.14 million 32
Total number of residential properties with a title deed (2020) [i] Number of formal dwellings completed annually (2020) [i] Number of residential projects certified by EDGE Price of the cheapest, newly built house by a formal developer or contractor in an urban area in local currency units [j] Size of cheapest, newly built house by a formal developer or contractor in an urban area [j] Typical monthly rental for the cheapest, newly built house Cost of standard 50kg bag of cement in local currency units [h] Type of deeds registry: digital, scanned or paper (2020) [k] World Bank Ease of Doing Business index rank (2020) [k] Time to register property (days) Cost to register property (2020) [k] World Bank DBI Quality of Land Administration index score (0-30) (2020) [k]	250 000 5 000 n/a CFA 15 510 660 60m ² n/a CFA 5 265 (US\$8.76) Paper 148 29 days 11.1% 8.5

NB: Figures are for 2023 unless stated otherwise.

[a] Xe.com	[f] BMS-SA Bank
[b] World Bank World Development Indicators (as at end 2022)	[g] ECOBANK Mali
[c] Demographic and Health Surveys, USAID	[h] National Institute of Statistics
[d] United Nations Human Settlements Programme (UN-HABITAT)	[i] National Cadastre Direction of Mali
[e] Mali Mortgage Guarantee Fund	[j] Bdeex.com
	[k] World Bank Ease of Doing Business Indicators

However, the coverage rate of banking services has risen slightly, from 15.6% in 2020 to 16.8% in 2021. In 2021, there were 204 points of service per 10 000 inhabitants and 189 points of service per 1 000km², an increase of 10% and 15% respectively compared with 2020.²³

The microfinance sector remains key to the challenge of financial inclusion. In the first quarter of 2023, the BCEAO estimates that a sample of 24 Decentralised Financial Systems (DFS) had a total customer base of around 1.48 million members, a fall of 2.3% compared with the same period in 2022. The decline in the customer base was reflected in a 6.2% fall in deposits. Outstanding loans increased by 6.9% from CFA177.8 billion (US\$295.7 million) in 2022 to CFA190.1 billion (US\$316.2 million) in 2023.²⁴ Despite this performance, the challenges of access to finance persists. Just over four out of 10 adults (44%) had a bank account in 2021. This proportion is lower among women

(41%) and the poorest individuals (33%).²⁵ Four institutions issue electronic money and Mali has more than 4 226 523 active electronic money accounts, representing an active account rate of 40.7% in 2021.²⁶

Mali adopted its National Housing Strategy in 1995 to "improve living conditions throughout the country by promoting access to decent housing for low- and middle-income populations" as a primary objective. The OMH acts as a facilitator between the various players in the housing sector, as well as actively providing serviced plots of land for housing, and promoting the use of local building materials. OMH works in collaboration with the Mali's Bank for Housing, Banque de l'Habitat du Mali (BHM), which has been absorbed by Mali Solidarity Bank (La Banque de Solidarité du Mali).

The Housing Guarantee Fund was set up to offer eligible Malians, most of whom are members of housing co-operatives, a 25-year mortgage terms to buy a home, purchase land for construction or acquire commercial buildings.²⁷ In 2022, there were 227 residential mortgages outstanding with a total value of CFA7 billion (US\$1.6 million), equivalent to 0.06% of GDP. Although these mortgages facilitate access to affordable housing, they are still largely insufficient to reduce the housing deficit. Mali is one of the countries with the fewest mortgages, well behind countries such as Burkina Faso (3 359), Senegal (25 233) and Guinea (130 000).²⁸

The microfinance sector in Mali has six institutions providing residential mortgage loans.²⁹ For example, the Nyesigiso microfinance network offers several services for both businesses and individuals. They offer two types of credit dedicated to housing: a mortgage loan for the purchase of a home on a serviced site, up to a maximum of CFA20 million (US\$33 267) repayable over a period of 5 to 15 years; and a construction loan of up to CFA3 million (US\$4 990) repayable over 36 months.³⁰

Malians have the choice of several banks to be granted different types of home loans on varying terms. For example, Bank of Africa grants its customers medium or long-term loans of up to 20 years, for up to 80% of the value of the property or the total cost of construction.³¹ Orabank has loans offers of up to CFA100 million (US\$166 337) over a maximum repayment period of 15 years, at a fixed rate of 6.95% and a transferable portion of 65%.³² The BMS provides a property loan with a personal contribution of at least 20% at a preferential interest rate over a repayment period of 5 to 7 years depending on the value of the property.³³ Mali Development Bank, also allows the purchase of outstanding mortgages from fellow banks, through its "Mortgage Loan" offer, in addition to delivering loans to finance the acquisition or construction of property over a period of 3-15 years.³⁴

Nevertheless, access to housing finance remains a real challenge. Almost all housing finance offers are aimed primarily at employees on a payroll in the formal sector; private companies, international institutions, and public or semi-public administrations. However, approximately half of all Malian businesses are informal small and medium-sized companies (SMEs), and 90% of all jobs are part of the informal sector.³⁵ In addition, one in six households operates a family business with little access to finance, while most small subsistence households are recognised as insolvent.³⁶ Apart from the eligibility conditions which require applicants to have a job in the formal sector; the ratio between the loan instalment and the monthly household income is high for low-income households. Although the BMS sets this at around 33.3% of salary, the maximum ratio of monthly loan instalments to household income can be as high as 75%. In addition, a deposit must be paid in the case of self-employment, which represents a guarantee for the BHM of at least three monthly instalments to pay on the housing loan.³⁷ Thus, for most Malians, mortgage financing is not affordable.

Affordability

Decent housing improves both the social and economic living conditions of its beneficiaries, but many households struggle to access housing.³⁸ Only half of Malian households (51.2%) own their homes, of which 8.9% have a title deed. A small percentage of households (15.9%) rent their homes at national level. However, four out of ten households (40.9%) in urban areas and half the residents (50.2%) of Bamako rent. Expenditure on housing, including water, electricity, gas and other fuels, is estimated at CFA69.4 billion (US\$115.4 million), or 10.1% of the total expenditure of city dwellers in 2023.³⁹

Purchasing a flat in an urban centre costs an average of CFA258 511 (US\$430) per square metre. Consequently, the purchase of a 60m² flat in the city centre, at

a price of CFA15.5 million (US\$25 782), is unaffordable for Malians earning an average monthly net income of CFA66 664 (US\$111).^{40,41} The price of a 50kg bag of cement decreased slightly in recent years, from CFA5 500 (US\$9.1) in 2022 to CFA5 265 (US\$8.8) in 2023. The construction price index also dropped, from 118.1 points in June 2021 to 114.4 points in June 2023, equivalent to a 3.3% decrease.⁴² However, access to housing is difficult for the majority of Malians because of inflation combined with the price of land per square metre, estimated at CFA220 199 (US\$366) in Bamako, and the cost of labour estimated at CFA 51 702 (US\$86) per square metre.⁴³

The average household size in Mali is 7.7 members.⁴⁴ In 2019/20, the annual income of a typical wealthy household was estimated at CFA5 048 100 (US\$8396) and that of an average household at CFA2 722 850 CFA(US\$4 529). A typical impoverished household lives on an annual income of CFA788 900 (US\$1 312), while a household living below the poverty line lives on CFA315 850 (US\$525) a year.⁴⁵ The disparity in income from one category to another is significant. The annual income of a wealthy household is more than 16 times that of a household living below the poverty line, more than 6 times that of a poor household and almost 1.8 times that of an average household. In 2021, 81% of jobs in Mali were considered "vulnerable", i.e., self-employed individuals or unpaid family workers.⁴⁶

Extreme poverty has increased, reaching 19.1% in 2022 compared with 15.9% in 2021. In the south, the densely populated rural areas are home to 90% of the country's poorest households.⁴⁷ Gender inequality persists with only 7.9% of heads of household being women. Female-headed households (27.6%) are nonetheless less affected by poverty than those headed by men (43.1%).⁴⁸ The distribution of social housing is also glaringly unequal between men and women. The proportion of women in social housing has been falling steadily for over a decade, from 46% in 2008 to just 19.1% in 2019.⁴⁹ Women are under-represented in decision-making at the highest levels of society, with only six female ministers out of 28 in the transitional government.⁵⁰

Housing supply

According to a recent household survey, half of Malian households own their homes and 31.7% of households have electricity (79.9% in urban areas, compared with 15.1% in rural areas). Most households have drinking water (87.1%), but the majority (86.1%) use traditional toilets with 8.2% of households using flush toilets.⁵¹

The Malian government initiated a housing project to build 50 000 social housing units since 2014.⁵² The programme involves government subsidising the sale price of the homes, as well as payment for the land and the cost of sites servicing.⁵³ Homes are sold interest-free over a 25-year period.⁵⁴ These home units can be F2, F3 and F4 types, with different costs depending on their location.⁵⁵ In Bamako for example, Mali's capital, F3 accommodation requires a down payment of CFA 234 000 (US\$389) and a monthly rent of CFA44 220 (US\$74). As for F4 dwellings, personal contribution is estimated at CFA2 050 000 (US\$3 410), and then a monthly rent of CFA94 000 (US\$156).⁵⁶ These monthly payments include bank charges of CFA2 000 (US\$3.3) and the guarantee premium in case of death of CFA4 000 (US\$76.7) for F3s and CFA7 000 (US\$11.6) for F4s.⁵⁷

Despite these efforts, the demand for housing is higher than the supply. The number of formal dwellings completed each year is estimated at 5 000 units, while there is demand for more than 81 000 dwellings a year. The need for decent housing is also reflected in the high demand for social housing. Of the 24 696 applicants for social housing in 2019, only 3 743 were successful, i.e. just 15.2%.⁵⁸ This programme of social housing delivery by the OMH has been a central issue in the country. The Supreme Court withdrew the allocation of 12 566 social housing units in Bamako on the grounds of abuse of authority, after which a new allocation committee was established to adjust any irregularities.⁵⁹ The social housing programme strayed from its initial purpose since it was extended for commercial facilities such as a pharmacy, crèche, bakery, medersa (Koranic school), etc, and the OMH is facing a major challenge related to the default of monthly instalments by beneficiaries, which could jeopardise the longevity of the programme.⁶⁰

In the public sector, the 2022 draft bill anticipated a budget of CFA72.4 billion (US\$120.4 million) for expenditure on housing and community facilities, which represented around 2.4% of total State expenditure. In addition to funding social housing, this budget will be used for the emergency drinking water supply

PRICE OF BUILDING MATERIALS AND CONSTRUCTION COST INFLATION – MALI

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 5 265 (US\$8.76)



Price of ceramic floor tiling (per sq metre)
CFA 5 248 (US\$8.73)



Price of steel profiled roof sheeting per sq metre
CFA 5 527 (US\$9.19)



Price of roof tiling (per sq metre)
CFA 5 884 (US\$9.79)



Price of cheapest, newly-built house by a private developer in an urban area
CFA 15 510 660 (US\$25 800)



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.

programme in rural areas and to secure land reform.⁶¹ Data from the survey of business leaders point to an acceleration in activity in the building and public works (BTP) sector in May 2023, with an increase of 20.2 points compared to April.⁶²

The involvement of the private sector in the provision of housing can be seen in the activities of the Housing Forum, FOHABA, which aims to provide all Malians with decent housing and secure plots of land outside the state system under the best possible conditions of transparency. Through a partnership with property developers, cooperatives and banks, FOHABA has provided 602 F3 dwellings at CFA25 million (US\$41 584), F4 at CFA42.5 million (US\$70 693), and F5 duplex at CFA67 million (US\$111 446) in Niama, as well as 500 individual plots with land titles in the outskirts of Bamako.⁶³ However, it should be emphasised that these homes are only accessible to a relatively wealthy segment of the population.

Property markets

Mali's property market remains unattractive. The construction sector makes a small contribution equivalent to 1.6% to the country's gross value added (GVA). Yet, construction contributes 14% of the GVA in the industrial sector.⁶⁴ According to the Doing Business 2020 report, Mali is ranked 140th when it comes to property registration. Registering a property takes a long time in Mali (29 days), costing around 11.1% of the property value, even though only five registration procedures are required. With a total of 14 procedures, one must wait 124 days to get a building permit, and it costs 9.35% of the total property value.⁶⁵

The Malian property sector has two types of housing on offer: social housing provided by the state for low-income households, and high-quality accommodation for the upper classes, mainly in major cities such as Bamako, Sikasso and Ségou. As a result, housing construction projects are multiplying to meet the strong demand from city dwellers looking for decent accommodation. The expansion of the mining sector is increasing demand for housing for workers and driving up the price of land and property in areas close to mining sites. This attracts investors in the tertiary sector; through the construction of modern, functional buildings for businesses, hotels, shopping centres and medical centres. The Malian market is becoming increasingly digital, with the emergence of online platforms and a growing presence on social networks for the sale and rental of property.⁶⁶

The tax system constitutes another asset in the Malian property market. The property tax since 2011 is collected at a rate of 3% on the rental value of constructed buildings and vacant land acquired more than 3 years prior.⁶⁷ Property income tax (IRF) is 8% for buildings made from banco, and 12% for hard or semi-hard buildings. The property tax rate is applied to the gross value of rents, gains and incidentals received.⁶⁸ The property market faces a lack of a comprehensive land registry, leading to frequent disputes over ownership, and eventually a loss of revenue for businesses, private individuals and the tax authorities alike.⁶⁹

Policy and legislation

The government is establishing a legal and regulatory framework to simplify foreign investment in property development and the construction sector. Beyond its role in planning, the government is committed to providing social housing for the poor through the Housing Office of Mali and the Guarantee Funds of Housing in Mali. Other government initiatives include laws on co-ownership, property

development governance and housing finance.⁷⁰ The regulatory framework for the housing sector in Mali is now one of the most comprehensive in the WAEMU region. These measures stimulated the number of local property developers and housing cooperatives and helped to improve very poor neighbourhoods, particularly in Bamako.⁷¹ There are laws that give effect to the constitutional right to access basic social services.

Mali has launched a procedure for the approval of a national financial inclusion strategy under the National Implementation Monitoring Committee (CNSMO).⁷² The goal is to rally stakeholders to endorse financial inclusion. A new cement factory was established in Mali in June 2022 – the Atlas cement plant will have a production capacity of 800 000 tonnes a year.⁷³ The factory will bolster the three existing plants⁷⁴ and considerably boost cement's share of national exports to an estimated 4% in 2020,⁷⁵ increase tax revenues and reduce domestic cement prices.

The UEMOA Commission was supported by the World Bank to set up a Centre of Excellence for Housing for the sub-region. This programme supports affordable housing policies to grow the supply of housing.⁷⁶ A manual for data collection was created in September 2021 and a study was launched for the creation and operation of an urban social fund as well as an urban tax.

Opportunities

The tax system is attractive offering tax exemptions to attract investors. It has a comprehensive legal and regulatory framework for the property market. The growing need for affordable and luxury housing increases housing demand. The rapid development of the mining industry stimulates demand for housing and many other secondary opportunities.

The launch of recent tender applications for the construction and management of social housing illustrates the government's intent to involve the private sector in the provision of housing. The rental sector is booming in the urban centres of Bamako. As demand grows, investors shift their attention to the development of innovative projects requiring less expensive, locally available and environment-friendly materials that are suited to the Sahelian climate, e.g., building techniques that use neither wood nor concrete, but rather mud-based in the form of bricks.

Websites

National Institute of Statistics (INSTAT): www.instat-mali.org/fr
Malian Housing Office (OMH): www.omh-mali.net
General Secretariat of the Government of Mali: <https://sgg-mali.ml/fr/accueil.html>
Mali Mortgage Guarantee Fund (FGHM SA): www.fghm-sa.com
Banque Malienne de Solidarité (BMS SA): www.bms-sa.ml
Banque du Mali (BDM SA): www.bdm-sa.com
Bank of Africa: www.boamali.com
Orabank Mali: www.orabank.net/fr/filiale/mali
Bamako Real Estate: www.bamako-immobilier.com

Availability of data on housing finance

Data on housing is scarce in Mali – the existing data is provided by the National Statistics Institute (Institut National de la Statistique - INSTAT) and BCEAO. INSTAT provides data on demographics and different aspects of housing e.g. consumer price indices (IPC) and building materials price indices (IMC) which are regularly published online. BCEAO provides information on financing for housing in WAEMU countries. The Census does not provide much data on housing beyond demographics and in general, most data is not disaggregated by gender. Existing data on mortgages is not publicly available in the same way as data on real estate transactions. There is a lack of data on environment-friendly housing despite the awareness and political to address climate change development projects and programmes.

Example of innovation: Eco-friendly building material

An innovative project to build a bioclimatic house was introduced in Mali - the Nubian vault (NV) or ecological house which addresses the harmful effects of concrete and wood used in construction on the environment. This building is made from mudbrick, which is kneaded in a mortar into sun-dried bricks that are resilient and reduce energy needs and losses while providing protection from the sun.^{77,78} Eco-friendly, comfortable and 30% to 50% cheaper than the concrete-sheet metal solution, this technique is standardised to a width of 3.3m to enable replication and the scaling up.⁷⁹

Mali's Ministry of Urban Development and Housing requested LEVS to design a prototype for social housing. LEVS worked in partnership with a contractor, Entreprise DARA, and used hydraulically compressed earth blocks (HCEB). In comparison to conventional building material, HCEBs are a low-cost, pressure-resistant and durable alternative. The blocks can be manufactured on site using a portable compression machine. The project delivered 280 social housing units in Bamako between 2015 and 2019.⁵⁰

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