



Ministry of Foreign Affairs

Doing business in Senegal

The Playbook

Commissioned by the Netherlands Enterprise Agency

*>> Sustainable. Agricultural. Innovative.
International.*



Royaume des Pays-Bas

DOING BUSINESS IN SENEGAL THE PLAYBOOK





FOREWORD

For more than sixty years, Senegal and the Netherlands have enjoyed a strong relationship of friendship, trust and cooperation. During this period, the trade links between our two countries have continued to grow. It is with great pleasure that I present this guide, a beacon for Dutch entrepreneurs who are considering expanding their horizons to Senegal.

In an era where the essence of global entrepreneurship champions not only the pursuit of economic prosperity but also the imperatives of sustainable and inclusive growth, Senegal emerges as a promising destination, which embodies both potential and progress. Its commitment to creating a welcoming environment for investors aligns with our shared values of innovation, responsibility, and mutual respect.

This guide is a collaborative effort bridging geographical boundaries and cultural differences. It offers concrete advice, resources and tools to start your business journey in Senegal. In addition, it is a testament to the enduring spirit of partnership between Senegal and the Netherlands.

The Netherlands has a rich history of global trade, marked by an understanding of the value of international cooperation. It is within this context that this guide has been crafted—not as a mere manual, but as a companion for your entrepreneurial journey.

As you explore this guide, delve not only into business logistics but also into Senegal's essence – the rhythm of its markets, the resilience of its people, and the numerous opportunities for shared prosperity.

I trust that this guide will serve as both your map and compass, as you embark on this exciting venture. May your path be marked by success, your ventures fruitful, and your experiences enriching. Welcome to Senegal, where the future of business collaboration awaits.

CARMEN HAGENAARS
Ambassador of the Kingdom of the Netherlands in Senegal



DOING BUSINESS IN SENEGAL

THE PLAYBOOK

1. EXECUTIVE SUMMARY

4

Provides a concise overview of the guide, highlighting its contents and how it serves Dutch entrepreneurs. It succinctly summarizes gathered insights and provides a graphical outline of the various sections, setting the stage for what readers can expect to find within.

2. MARKET INSIGHTS

5

Offers comprehensive information about the Senegalese market through detailed research and interviews. This section aims to arm entrepreneurs with crucial knowledge and insights needed to navigate the market effectively. It is divided into eight (08) detailed subsections, analyzed for thorough exploration.

A. SENEGAL AT A GLANCE: MACRO ECONOMIC AND POLITICAL PERSPECTIVES	6
B. MAPPING SENEGAL'S BUSINESS LANDSCAPE: OPPORTUNITIES AND CHALLENGES	9
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G. HUMAN RESOURCES IN SENEGAL: TALENT ACQUISITION AND MANAGEMENT	23
H. RESPONSIBLE BUSINESS CONDUCT: ETHICAL RISKS AND CORPORATE SOCIAL RESPONSIBILITY	25

3. MARKET ENTRY PLAYBOOK

27

Presented as a practical toolkit, provides a step-by-step roadmap for doing business in Senegal, covering the four (04) critical stages of international expansion. Additionally, it highlights the key enablers of doing business in Senegal emerging from the market analysis, to guide entrepreneurs in their venture.

4. PRACTICAL ADDITIONAL INFORMATION

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Compiles essential practical information on a variety of topics. This comprehensive collection is designed to equip entrepreneurs with all the necessary logistical and cultural knowledge for a successful business operation in Senegal.



EXECUTIVE SUMMARY

The *Doing Business in Senegal* guide serves as a concise and pragmatic companion, designed to navigate the vibrant and opportunity-rich business landscape of Senegal. With its strategic location as the gateway to West Africa and a business-friendly environment, Senegal presents Dutch entrepreneurs with a plethora of growth opportunities.

It is important to note that although this guide provides a thorough analysis of the Senegalese market, its focus is on the delivery of practical insights and actionable information that can be readily applied. Its objective is then to equip entrepreneurs with the knowledge to make informed decisions and successfully establish a business footprint in Senegal.

Valuable insights are presented, gathered from extensive research and interviews with key stakeholders, offering a thorough understanding of the Senegalese market. An outlook of eight topics will be provided, drawing key aspects identified as enablers for doing business in Senegal:

Responsible business conduct: Ethical risks and corporate social responsibility

Companies develop strategic frameworks to ensure inclusive and sustainable business operations, as well as anti-corruption policies to foster ethical business practices. These arise as predominant challenges of doing business in the region, but that can be faced through practical frameworks such as CSV.

Human resources in Senegal: Talent acquisition and management

Talent acquisition, development, and retention are issues regardless of the geographies business is conducted in. Practical tips on how to source and manage human resources in Senegal will help Dutch entrepreneurs navigate this obstacle.

Financial landscape: Financing options and financial considerations

The *nerf de la guerre* (sinews of war), as financing is often called in Senegal, can catalyze or alter business operations. Thus, an analysis of the financial landscape in Senegal is crucial to enable expansion.

Regulatory framework: Administrative and legal compliance

Administrative and regulatory compliances differ among countries highlighting the need to know the steps for business procedures well ahead to be conform to the norms set by the Government.



Senegal at a glance: Macro economic and political perspectives

Senegal stands as a beacon of economic vitality and strategic potential in the West African region with a booming economy bolstered by investment-friendly Government policies, thriving industries, and political stability that fosters secure investment.

Mapping Senegal's business landscape: Opportunities and challenges

The World Bank identified the country as one of the easiest to conduct business in its region. However, despite significant efforts to enhance attractiveness, key challenges can hinder development.

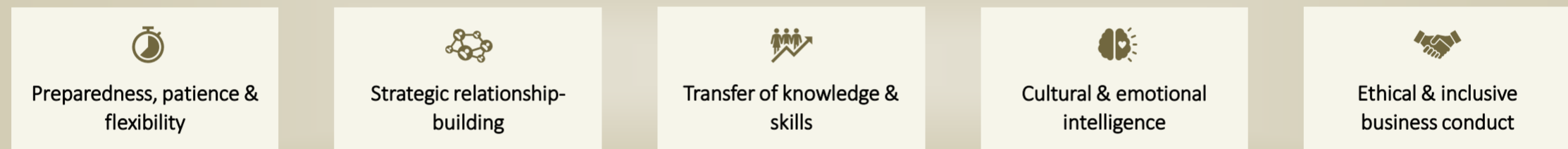
Enhancing bilateral trade: Dynamics between Senegal and the Netherlands

As both countries continue to explore and strengthen their trade relations, the bilateral ties are set to become a significant force for economic advancement on both sides.

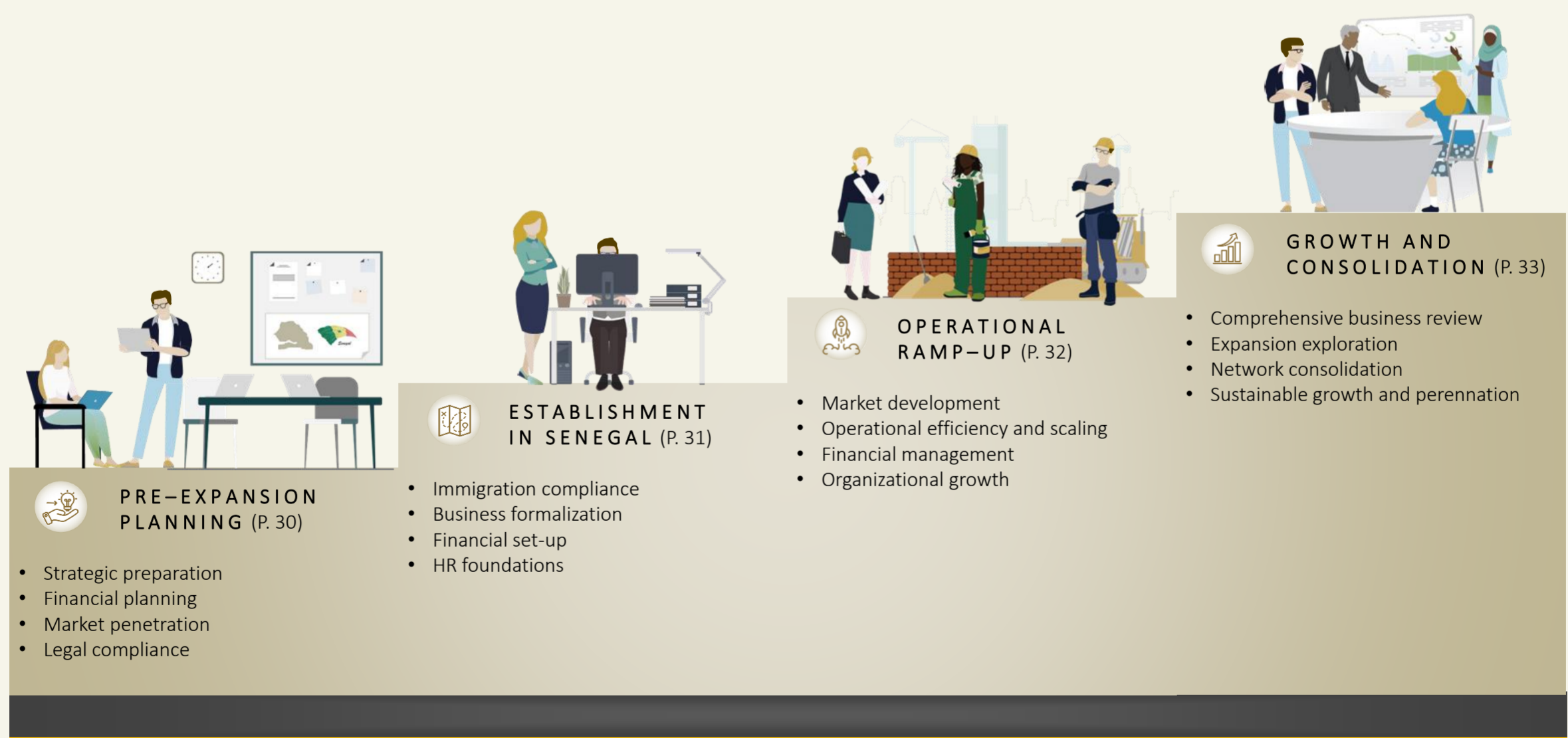
Cultural insights: Navigating the Senegalese business culture

Six key cultural dimensions that are time orientation, reliability, hierarchy and authority, relationship dynamics, communication style and religion are analyzed to provide tips on navigating the Senegalese business culture.

Key enablers for doing business in Senegal drawn from the market analysis



The *Market Entry Playbook* provides a visual and step-by-step guide, illustrating the entrepreneurial journey from the initial planning stages to the expansion of a business in Senegal. It outlines four (04) distinct phases for this process, offering a clear roadmap for navigating the business landscape:



Further practical information is provided to help navigate both the logistics of traveling to and operating within Senegal. It covers essential topics such as entry formalities, currency and exchange rates, health and weather considerations, communication and internet access, water and electricity infrastructure, transportation options, accommodation, gastronomy, and tourism opportunities. Additionally, it delves into operational specifics like work schedules, the holiday calendar, a list of notaries, support structures for businesses, emergency contacts, and detailed procedures for land acquisition, providing a valuable toolkit for seamless integration into the Senegalese market.

MARKET INSIGHTS

Offers comprehensive information about the Senegalese market through detailed research and interviews. This section aims to arm entrepreneurs with crucial knowledge and insights needed to navigate the market effectively. It is divided into eight (08) detailed subsections, analyzed for thorough exploration.

1. **Senegal at a glance:** Macro economic and political perspectives
2. **Mapping Senegal's business landscape:** Opportunities and challenges
3. **Enhancing bilateral trade:** Dynamics between Senegal and the Netherlands
4. **Cultural insights:** Navigating the Senegalese business culture
5. **Regulatory framework:** Administrative and legal compliance
6. **Financial landscape:** Financing options and financial considerations
7. **Human resources in Senegal:** Talent acquisition and management
8. **Responsible business conduct:** Ethical risks and corporate social responsibility





SENEGAL AT A GLANCE

MACROECONOMIC AND POLITICAL PERSPECTIVES

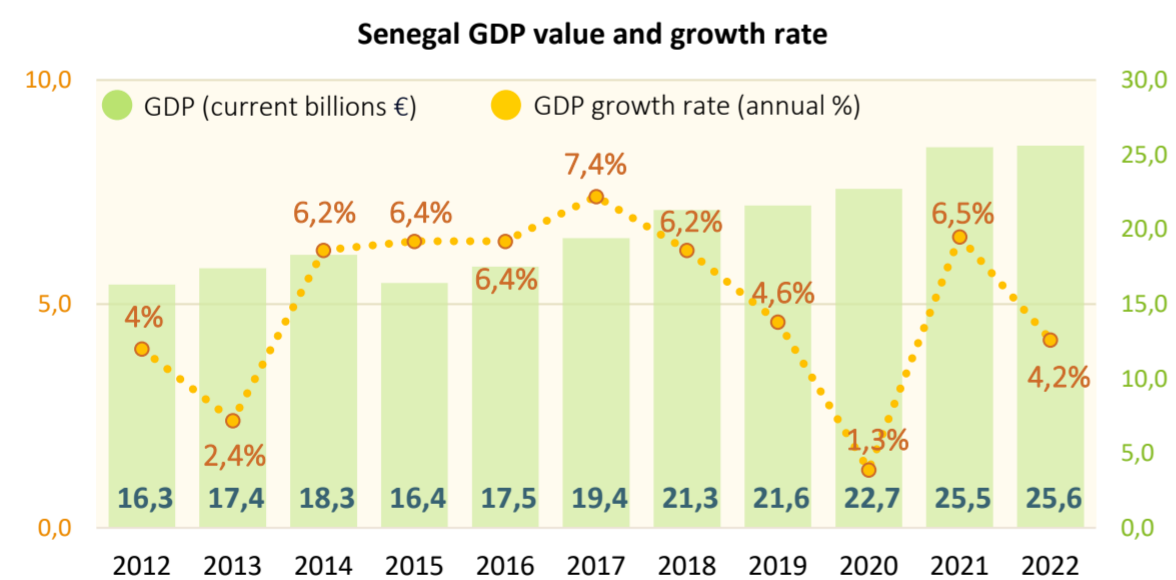
Senegal stands as a beacon of economic vitality and strategic potential in the West African region, bolstered by robust economic achievements and a prime geographic position as the continent's westernmost point. With an impressive ~5.7% average annual gross domestic product (GDP) growth rate over a ten-year-period, as reported by the World Bank, the country ranks among the fastest-growing economies in the world, establishing it as a key gateway to Africa. Furthermore, the adoption of the *Plan Sénégal Émergent* has directed the country towards comprehensive economic reforms, infrastructure enhancement, and an open stance towards foreign investment. Three (03) factors consolidate the *Pays de la Teranga* (Country of Hospitality) as fertile ground for Dutch entrepreneurs and investors seeking to enter new markets :

Senegal at a glance: key figures

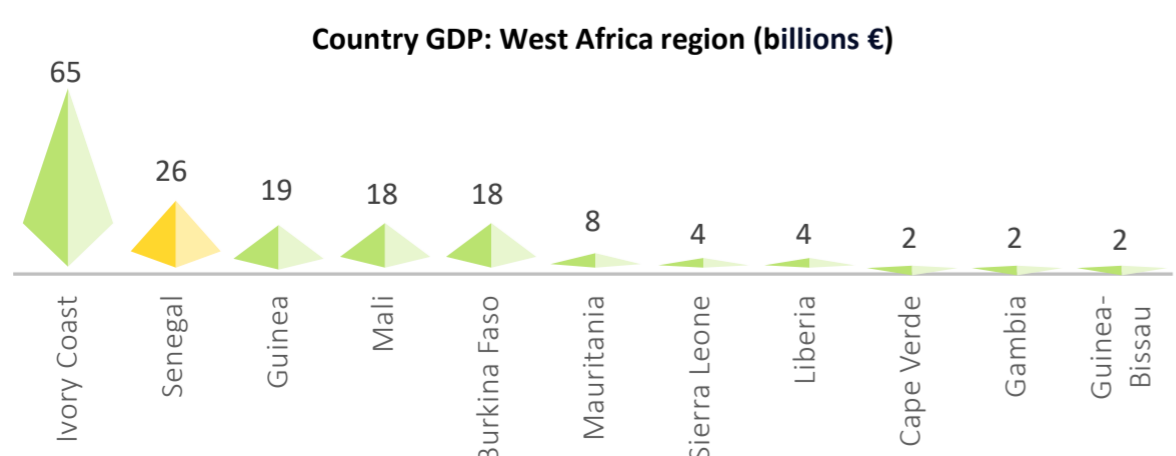
- The area spans 196,722 km², 4.7 times the size of the Netherlands, and is divided into 14 regions.
- The population is estimated at 18 million inhabitants with 49,4% women and 50,6% men.
- The average household size is 7, with an average age of 19 and a life expectancy of 67.4 years.
- The unemployment rate is 19.5% and the active population aged 15 and over is 50.7%.
- Wolof (80%) is the most widely spoken language whilst French (35%) is the official language.

1. A dynamic economy standing as a regional powerhouse

Senegal's economic landscape has demonstrated remarkable dynamism over the past decade, underlined by a significant GDP growth of approximately 5.7% per year on average between 2012 and 2022. An analysis of the annual GDP reveals a trajectory of steady growth, with each year contributing to the overall economic expansion. The country also showcased the resilience of its economy to global challenges with a strong recovery in 2021 following the 2020 downturn attributed to the COVID-19 pandemic crisis as illustrated in the graph below.

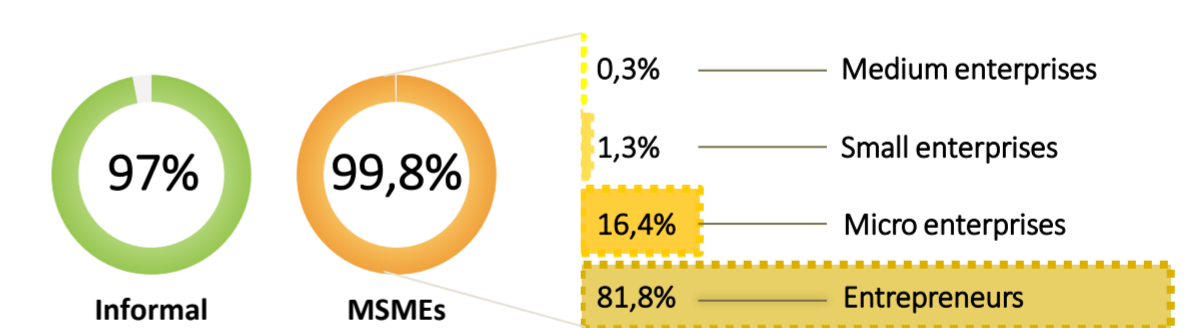


Further consolidating its position as a strategic nexus in West Africa, the country boasts the second largest economy in the region following Ivory Coast.



Yet, it is crucial to acknowledge that in 2023, economic expansion slowed amid challenging conditions marked by intense inflation, surging prices for commodities worldwide, suboptimal rainfall, and a worldwide economic downturn as a consequence of the conflict in Ukraine.

Regarding the structure of the nation's economy, it is notably characterized by its vibrant ecosystem of **micro, small, and medium-sized enterprises (MSMEs)**, which constitute a staggering **99.8% of the business landscape**, with **97% of companies operating within the informal sector**, as indicated by The Ministry of Commerce, Consumption, and SMEs.



This paints a picture of an economy that thrives on the entrepreneurial spirit and the agility of small-scale operations, highlighting the following implications for Dutch entrepreneurs:

- Entrepreneurial culture**: Ample opportunities to partner with local entrepreneurs who have a deep understanding of the market and can navigate the informal sector.
- Market informality**: Difficulties related to regulation, taxation, and legal recognition, but also allows for more flexible and rapid business operations.
- Potential for growth**: Incentive to bring in capital, technology, and expertise to help these businesses grow, which could be mutually beneficial.
- Need for innovations**: Potential to introduce products and services to the local market that will serve unmet needs and untapped segments.
- Government support**: Significant Government support to MSMEs including reforms, national strategies, funds, and support agencies that Dutch entrepreneurs can benefit from.

Sources: Agence Nationale de la Statistique et de la Démographie, Rapport d'Enquête sur les Entreprises, 2016; Business France, Guide des Affaires: Senegal, 2022; World Bank, Senegal | Data, 2024; World Data Info, Members of ECOWAS, 2024; Deloitte Analysis.

2. Promising economic sectors presenting investment opportunities for Dutch entrepreneurs

The breakdown of the sectoral contribution to GDP showcases a relatively diversified economy. The primary sector represents 16% of the GDP and an impressive 50% of all employment, while the secondary and tertiary sectors represent 23% and 61% of the GDP, respectively.



Most dynamic industries with significant potential for growth, and consequently noteworthy investment opportunities for Dutch entrepreneurs, were identified by APIX, the national agency in charge of the promotion of investments and major works (view more on sectoral opportunities presented by the Dutch government [here](#)).

Key industries	Projected %	Potential	Opportunities for Dutch entrepreneurs
EXPECTED SECTOR GROWTH Energy, Mining, and Oil & gas Agriculture & agri-business, and Farming Infrastructure and Construction	66%	Energy <ul style="list-style-type: none"> Senegal has made tremendous strides in the energy sector. Solar energy has significantly contributed to this growth with the construction of six (06) photovoltaic solar power plants since 2016. The country's energy strategy is outlined in the Energy Sector Development Policy Letter (LPDSE 2019 - 2023), which set a target of 30% renewable energies by 2021 (a goal that was achieved) and aims for universal electricity access by 2025 (with an electrification rate of 94% in urban areas and 54% in rural areas). Mining <ul style="list-style-type: none"> Senegal boasts a rich subsoil filled with precious metals and minerals. The sector is driven by three (03) main activities: gold, phosphate, and titanium sands, with gold being the leading source of export revenue (15 tons in 2020). In the same period, the phosphate industries exported 306,000 tons, and the titanium and zircon sector exported 594,000 tons. Senegal has four (04) cement plants and significant limestone reserves. In 2020, cement production was estimated at seven (07) million tons, with a domestic demand of three (03) million tons. Oil & Gas <ul style="list-style-type: none"> With recent major discoveries, Senegal will soon be joining the circle of hydrocarbon producers. Tens of billions of dollars in investments are planned around three (03) flagship projects: <ul style="list-style-type: none"> Grand Tortue Ahmeyim, an offshore gas project between Senegal and Mauritania, led by British Petroleum (BP) and Kosmos Energy with nearly 15.7 billion EUR in total investments. Sangomar, an offshore oil project, led by Cairn Energy, Woodside Energy, and FAR Ltd with an investment of 7.4 billion EUR. Yakaar-Teranga, operated by BP (60%), Kosmos (30%), and Petrosen (10%). This gas field will be used to develop electrification in Senegal and the sub-region. 	<ul style="list-style-type: none"> Expertise in the renewable energy sector (with a focus on solar power); Various projects are under consideration to upgrade the network sub-sector; The "gas-to-power" strategy aims a transition from 90% fuel oil-based production to 0%, creating opportunities for gas production Regional interconnection projects are also being considered. Supply of equipment and machinery, and logistical support for firms operating in the mining industry. Logistics, incl. maritime, to support the development of oil & gas projects; Supply of equipment and machinery as needed for operators; Promoting sustainable solutions for energy and electrification opportunities that will arise following the Yakaar-Teranga project.
	43%	<ul style="list-style-type: none"> Agriculture and livestock farming represent 16% of GDP. They involve 29.2% of households, of which 73.9% in rural areas and 26% in urban areas. In recent years, the agri-food industry has established itself as one of the pillars of the country's industrialization, accounting for nearly 48% of the overall industrial fabric. A particular emphasis from the Government is directed towards endogenous development, underpinned by the pursuit of food, health, and pharmaceutical sovereignty, and supported by a strong national private sector. 	<ul style="list-style-type: none"> Farming and agricultural exploitation; Supply of production and support goods; Knowledge, skills and technology transfer; Solutions for packaging and conditioning, transformation, storing, etc.; Local partnerships to strengthen national private sector actors as envisioned by the Government.
	31%	Construction <ul style="list-style-type: none"> Construction represents one of the most dynamic sectors of the Senegalese economy with a share of GDP is estimated at 723 million EUR in 2020. The Government plans the construction of other urban centers, such as those of Lake Rose, Diass, and Bambilor, which will add to the new city project of Diamniadio, launched in 2014. The Lake Rose Urban Center complements the service offering available in Diamniadio with a tourist, high-end residential, and agro-industrial vocation. 	<ul style="list-style-type: none"> Real estate development projects; Construction projects in Diamniadio, which is expected to accommodate 300,000 inhabitants within a "complete urban matrix" (housing, offices, hospitals, campuses, etc.) and "sustainable" (green spaces, waste treatment, solar power plant); Lac Rose urban center that will be developed over an area of 7,000 hectares.

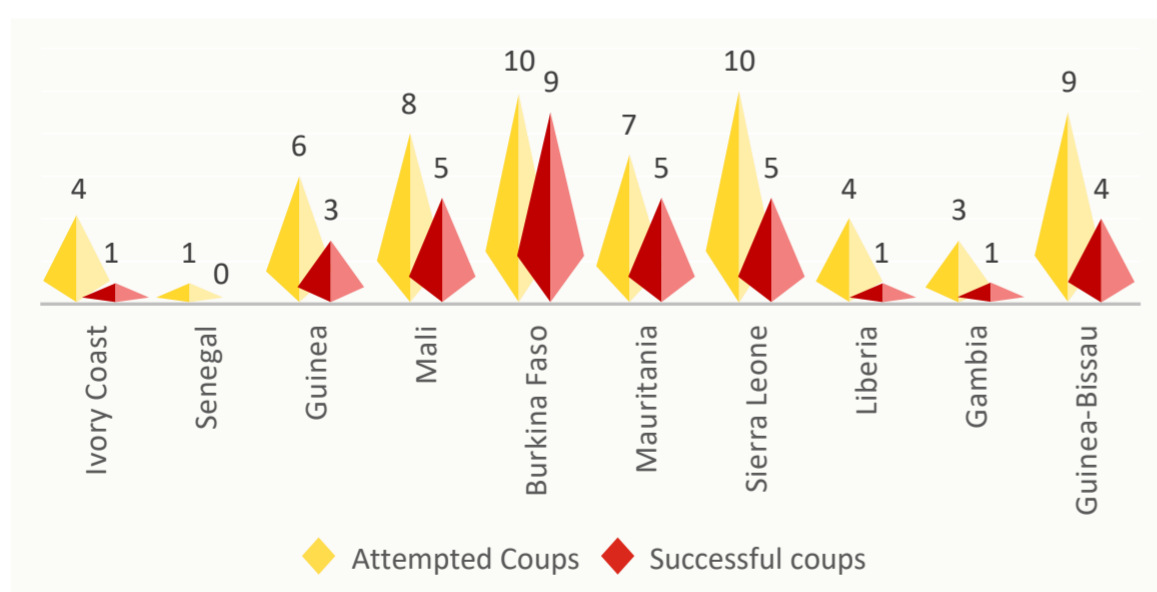
	Key industries	Projected \nearrow %	Potential	Opportunities for Dutch entrepreneurs
EXPECTED SECTOR GROWTH	Infrastructure and Construction	31%	Infrastructure <ul style="list-style-type: none"> The Government dedicates significant investments to major infrastructure. Following flagship works carried out as part of the policy of major works such as Blaise Diagne International Airport (AIBD), Dakar Arena, Senegal Football Stadium, International Conference Center, etc., substantial investments have been made for the expansion of road networks. The Bus Rapid Transit (BRT) is also one of the flagship achievements of the State of Senegal to reduce traffic jams, and the Regional Express Train (TER) to connect Dakar to AIBD has been operational since December 2021 in its phase 1. 	<ul style="list-style-type: none"> The country has expressed the objective to become an aerial hub (around the two pillars that are AIBD and Air Senegal) and a maritime hub (increasing the capacities of the port of Dakar and projects for new ports in Ndayane and Bargny), presenting opportunities in those realms. Credit solutions, including provision of credit, and credit scoring for SMEs; Banking solutions, especially for expatriates and transnational firms; Solutions around money transfer, banking interoperability, etc. Telecommunications; Financial technologies; Education technologies; Health technologies. The increase in foreign companies, especially with oil investors creates a need for audit, accounting and advisory services; Significant market opportunities with development consulting. New tourist centers, such as Pointe Sarène, notably where Spanish group RIU recently built a 1,000-room vacation club. Care of the elderly; Outpatient medicine; Provision of hospital equipment; Medical devices; Consumables; Maintenance and technical training; Mobile health, etc.
	Banking & finance	29%	<ul style="list-style-type: none"> In 2017, the sector boasted twenty-seven (27) local and international banks and marked a 7.9% increase compared in capital to 2016. Structural barriers still impede SMEs' access to credit. To ease credit access issues, mechanisms have then been established to support the credit creation process. An example of this is the amendment of the law on credit bureaus, which mandates banks to share potential borrowers' credit histories. 	
	Digital economy and ICT	22%	<ul style="list-style-type: none"> The Sénégal Numérique 2025 strategy aims at: <ul style="list-style-type: none"> creating 35,000 jobs and fifty (50) new tech firms per year; bringing 40% of administrative services online; increasing the digital sector's GDP contribution from 7% to 10%. 	
	Consulting	14%	<ul style="list-style-type: none"> Senegal has attracted a notable presence of major international consulting firms such as Deloitte and fellow 'Big Four' firms (PWC, KPMG, and EY), as well as European entities incl. Mazars and The Tony Blair Institute for Global Change. An increasing number of homegrown and Senegalese-owned firms are emerging, capturing a growing portion of the market share. 	
	Tourism & hospitality	6%	<ul style="list-style-type: none"> One of the key economic sectors and a major source of foreign currency. The Government's objective, through its privileged geographical position and infrastructure development, is to place Senegal among the top five (05) tourist countries in Africa. 	
	Health	3%	<ul style="list-style-type: none"> There is a real ambition to catalyze the health and pharmacy sectors in Senegal. There is also an ambition to make the country a destination for medical tourism in Africa. New hospital sites have been established (Dalal Jamm Hospital) while others are being renovated (Aristide le Dantec Hospital) or constructed (International Hospital of Dakar). 	

3. Political stability that fosters secure investment

Senegal's political stability is a noteworthy exception in a region where political upheavals are not uncommon, providing a reliable and secure environment for investors and business operations. This stability is particularly significant given that Senegal has maintained its sovereignty without experiencing a *coup d'état* throughout its 64 years of independence, a testament to its unique political landscape that starkly contrasts with some of its neighbors.

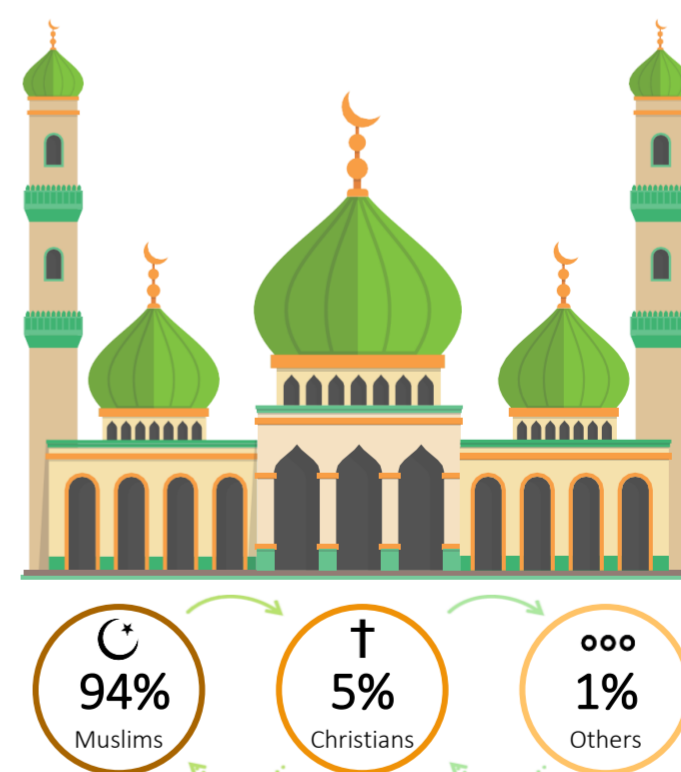
The country's adherence to *Sufi* orders, notably the *Muridiyya* and *Tijaniyyah*, has been instrumental in fostering a climate resistant to extremist influences. These religious orders, led by highly influential families, act as social regulators and have a history of facilitating political dialogue and resolution. Their authority is rooted in deep-seated religious beliefs and the historical role these families have played in shaping society in Senegal. Their influence extends beyond spiritual guidance, offering a stabilizing force in times of political unrest.

Registered coups in West Africa (attempted vs. successful)



The underpinnings of this stability are multifaceted:

- A Robust Political System:** Despite its imperfections, Senegal boasts a strong and structured political framework with sovereign institutions at its core. This system has been crucial in maintaining order and governance, demonstrating the country's commitment to democratic principles and the rule of law.
- Cultural Foundations of Peace:** The Senegalese culture, which inherently values peace and communal harmony, plays a pivotal role in the nation's political stability. The concept of *Massla*, or the avoidance of conflict in favor of peace in Wolof, is deeply ingrained in the societal fabric. This cultural norm discourages violence and promotes peaceful resolution of disputes, influencing not just personal relationships and family dynamics, but extending its positive impact to the political sphere as well.
- The Influence of Religion:** Religion, particularly Islam, holds a significant place in Senegalese culture, with **Muslims making up 94% of its 18-million-strong population**.



It is crucial, however, to acknowledge that Senegal's long history of political stability has faced challenges between 2021 and 2024, marked by significant strikes and protests. These demonstrations were sparked by concerns over rumors that the incumbent president might seek an unconstitutional third term, despite the constitution limiting presidents to two successive terms. The tension in the political atmosphere saw an ease when the president officially announced and reiterated his commitment not to pursue a third mandate before resurfacing with the postponement of elections. The elections were then held in March 2024 transparently allowing for a peaceful transition of power.



MAPPING SENEGAL'S BUSINESS LANDSCAPE OPPORTUNITIES AND CHALLENGES

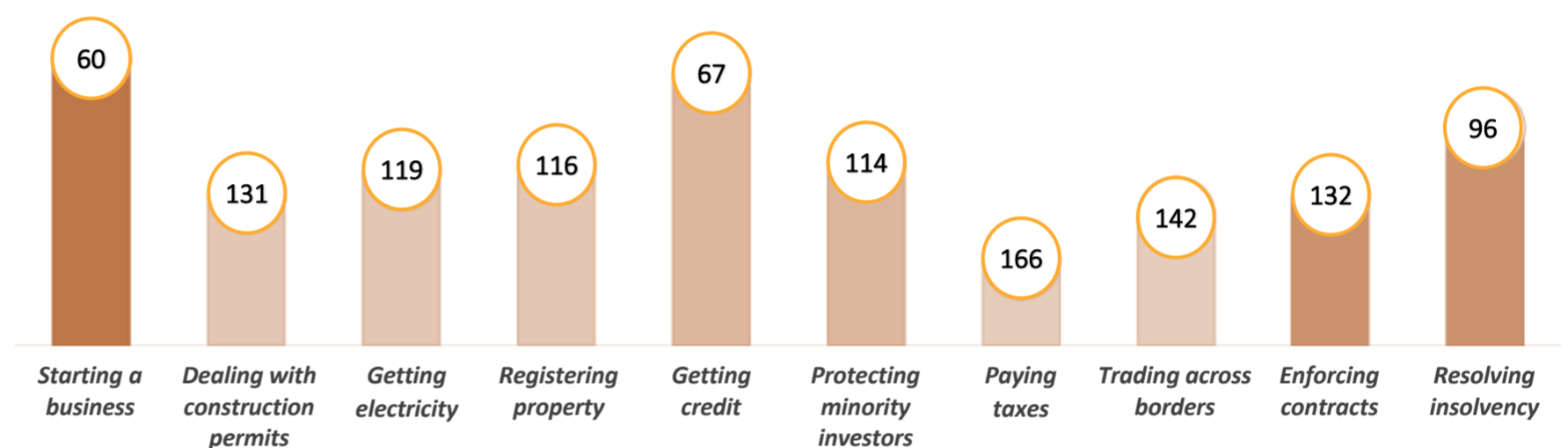
Embarking on an exploration of Senegal's business terrain reveals a landscape ripe with both promising opportunities and challenges. An overview of the ease of doing business in Senegal, as quantified by the World Bank's Doing Business index scores, provides a foundational understanding of the operational climate. A deeper dive into the specific opportunities that await will then be provided, balanced against the challenges that businesses may face. This assessment of market advantages and obstacles will furnish entrepreneurs with comprehensive insights, enabling them to navigate Senegal's business landscape effectively, leveraging its potential for growth and navigating around potential pitfalls to achieve enduring success.

Ease of Doing Business in Senegal

#123

Senegal's world rank for overall ease of doing business

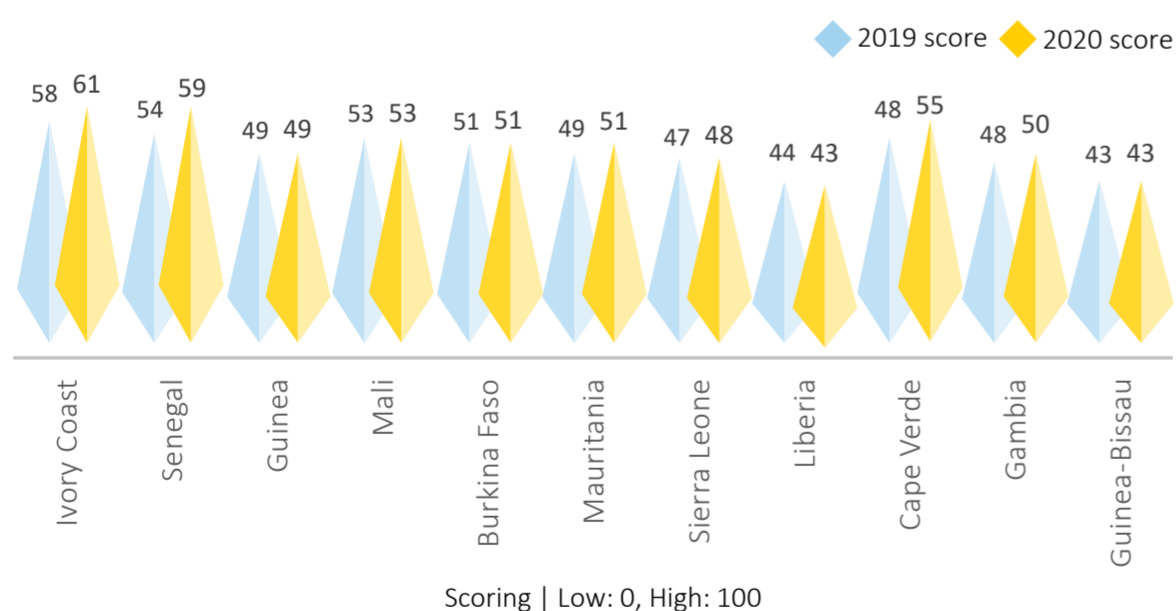
Senegal's world rank for specific domains →



1. Ease of doing business in Senegal, by the numbers

Senegal has shown one of the most significant improvements in the sub-region according to the World Bank's [Doing Business ranking](#) (discontinued in 2020). Senegal climbed **eighteen (18) places** in the assessment of the business climate from 2019 to 2020, moving from **141st to 123rd globally**. This leap reflects the Government's strategic commitment to enhancing the business environment as part of the priorities set forth in the *Plan Senegal Emergent* and its priority action plans.

Ease of doing business score: West Africa region



This advancement is due to a comprehensive set of recent and upcoming reforms of the highest order across various domains, fostering growth in the primary, secondary, and tertiary sectors.

This marked enhancement in the ease of doing business in Senegal results from four key reforms implemented by the Government:

- The introduction of **e-tax**, which digitizes tax payment and declaration procedures;
- Reforms to bolster the local economy's contribution;
- The **overhaul of the commercial tribunal system**;
- Reforms focused on **investor protection**.

These consolidate Senegal as a land of opportunities for entrepreneurs and investors, with a business environment that is conducive and constantly improving. The implementation of a package of **fifty-two (52) measures** has positioned Senegal among the **top ten (10) reformers globally**, according to the World Bank's Doing Business ranking.

Moreover, since 2013, the Government of Senegal has implemented the **Business Environment and Competitiveness Reform Program (PREAC)**. Through this initiative, numerous innovations have been introduced, including:

- The **elimination of the minimum share capital requirement** for establishing a limited liability company (LLC);
- The establishment of a **one-stop shop for company creation or electricity connection**.
- The **digitization of customs procedures**;
- **Tax reductions** for investing companies;
- Various fiscal incentives offered by the investment code and the **export-free enterprise regime**.

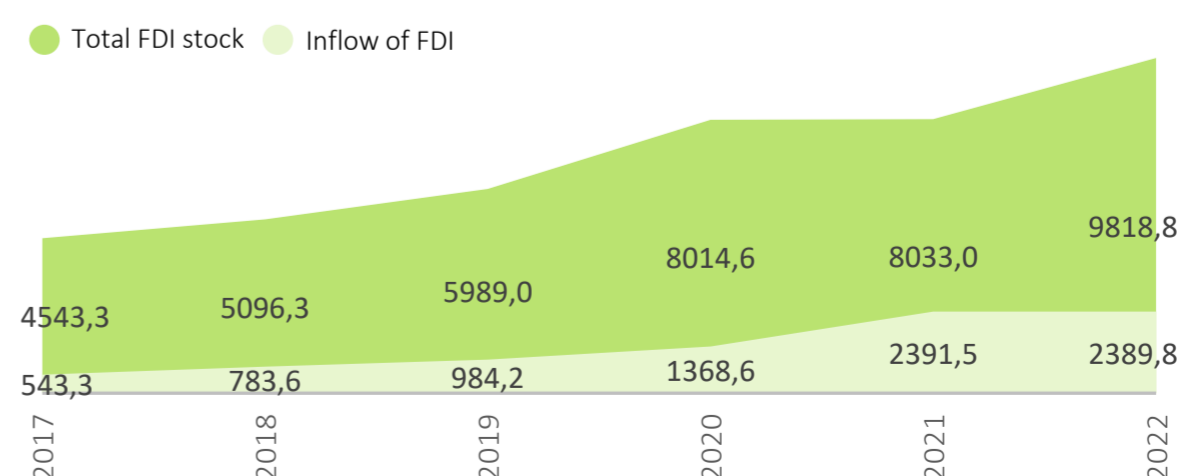
Senegal has signed numerous **Investment Protection and Promotion Agreements (APPI)** with dozens of partner countries worldwide. In the context of globalization, these agreements enhance the legal security of investments, providing for the **free repatriation of investment capital and returns**, guarantees against **expropriation**, a **most-favored-nation (MFN) clause** for investor treatment, and **compensation for losses** in case of war, armed conflict, or riots.

2. Market advantages showcasing Senegal as a hub for business opportunities

A. Openness to foreign investment

Senegal is broadly receptive to foreign investment, demonstrating a policy environment that encourages equitable treatment across foreign and local enterprises. According to the United Nations Conference on Trade and Development (UNCTAD), the country has more than **quadrupled its total foreign direct investment (FDI) stock** between 2017 and 2022, while the **inflow of FDI skyrocketed by 339%** from 543.3 million EUR to 2,389.8 million EUR within the same period.

Senegal FDI overview (millions €)



Sources: APIX, Doing Business in Senegal: Porte d'Entrée d'une Afrique Toujours Plus Forte, 2021; Doing Business, Economy Profile: Senegal Doing Business 2020, 2020; United Nations Conference on Trade and Development (UNCTAD), World Investment Report 2023 Country Fact Sheet: Senegal, 2023; World Bank, Doing Business 2020 Fact Sheet: Sub-Saharan Africa, 2021; Deloitte Analysis.

Moreover, the country's investment code ensures fair treatment and does not limit foreign ownership in most business sectors, providing a level playing field for international investors. In fact, APIX's summary of the [investment code](#) and [tax code incentives](#) highlights the benefits for new enterprises and expansion projects, which are entitled to significant customs and tax advantages.

New Enterprises Expansion projects

These refer to economic entities newly established, engaging in eligible investment programs to commence operations. During the implementation phase, they benefit from **customs exemptions on production-related materials, excluding consumables**, for up to three (03) years, as well as **VAT suspension for three (03) years, and specific exemptions for agricultural projects**. Once operational, these entities enjoy a **five (05)-year tax exemption, extendable to eight (08) years** under certain employment or regional conditions, with the possibility of **fixed-term contracts** for up to five (05) years and **tax credits** on investments.

For existing businesses undertaking approved investment programs leading to at least a **25% increase in production capacity or significant asset acquisition**, similar benefits apply. These include **customs exemptions on production equipment for three (03) years** and **VAT suspension for agricultural enhancements**. Operational phase benefits mirror those of new enterprises but adjust the employment criteria for **extended tax exemption** and offer a **tax credit rate** adjusted for the expansion context.

The Government of Senegal also engages with the private sector through platforms like the *Conseil Présidentiel de l'Investissement (CPI)* and the annual *Assises de l'Entreprises (corporate assises)*, encouraging investor-Government dialogue. However, the absence of a dedicated business ombudsman means entrepreneurs may need to directly interact with ministerial levels to address business climate issues. APIX plays a pivotal role in streamlining the investment proposal review and approval processes, including the management of **special economic zones (SEZ)**.

B. Competitive production ecosystems

➤ Creation of **special economic zones**

Senegal's upcoming **SEZ** aim to offer a set of infrastructure and services that provide investors with the best conditions for their activities. Enterprises situated within a SEZ in Senegal will benefit from an **advantageous tax and customs structure**, designed to streamline processes and enhance their operational capacity. The Senegalese Government is dedicated to fostering the SEZ project environment that adheres to the highest international standards, with the aim of drawing in investors to Senegal. The industries targeted by this initiative include:



Companies operating within a Special Economic Zone in Senegal stand to gain from a series of benefits, which include:

- **Tax benefits:** full exemption from property taxes; waiver of employer's flat-rate contribution or any other tax based on employee salaries paid by the company; exemption from the corporate minimum flat tax; a reduced corporate income tax rate of 15% on taxable profits; exemption from tax on income from movable assets; waiver of the special tax on private vehicles; exemption from registration fees and stamp duties applicable to company incorporation and amendment documents, real estate leases within the SEZ, and transactions related to the purchase, sale, or collateralization of assets.
- **Customs advantages:** items imported into the SEZ are exempt from all customs duties and taxes, except for community levies, on goods, products, raw materials, equipment, and other goods and services. Additionally, goods exported from the SEZ are exempt from these duties and taxes outside the national territory.
- **Social benefits** under a special regime deviating from common labor law standards.
- **Foreign exchange regulation benefits:** freedom to conduct capital transactions in accordance with the prevailing foreign exchange regulations within the West African Economic and Monetary Union (WAEMU); and liberty to make international payments without restrictions.

➤ Creation of **integrated and competitive agropoles**

The **Agropoles** project represents a transformative government-led initiative aimed at enhancing the agricultural sector. It focuses on creating **integrated and competitive agricultural hubs across five (05) regions**, each targeting specific value chains like mangoes, cashews, and dairy. These hubs are designed to bolster the agricultural and livestock industries by providing an ecosystem that integrates shared infrastructure, streamlined services, and a compelling incentive scheme to attract investment and encourage innovation. For Dutch entrepreneurs, the specific opportunities within these hubs include:

- **Technology and equipment integration:** businesses specializing in agricultural technologies, machinery, and equipment can find partnership or supply opportunities. The agropoles' focus on modernizing and enhancing the efficiency of agricultural practices aligns with Dutch expertise in agri-tech solutions.
- **Value-added processing:** entrepreneurs can capitalize on opportunities to establish value-added processing units within the agropoles. With the aim of increasing the added value of agricultural products, Dutch businesses can introduce innovative processing techniques for local production, tapping into both local and international markets.
- **SME support and collaboration:** the agropoles are envisioned as incubation platforms that foster collaboration between SMEs and larger enterprises. Dutch entrepreneurs can leverage this environment to form strategic partnerships, offering their expertise, technologies, and services to local SMEs, thus facilitating mutual growth.
- **Incentive framework:** the project's attractive and simplified incentive framework is specifically designed to encourage investment. Dutch entrepreneurs can benefit from this framework, which may include tax breaks, streamlined regulatory processes, and other supports that lower the barrier to entry and operation within the Senegalese agricultural sector. More details on incentives will be provided as the project progresses.

3. Understanding and navigating the structural challenges in the Senegalese Market

While Senegal's business environment is rich with opportunities, it is crucial to confront the structural challenges that pose barriers to market entry. Six (06) key structural obstacles within the Senegalese market encapsulate the primary issues that can complicate the process of navigating the Senegalese business landscape.

Governance system

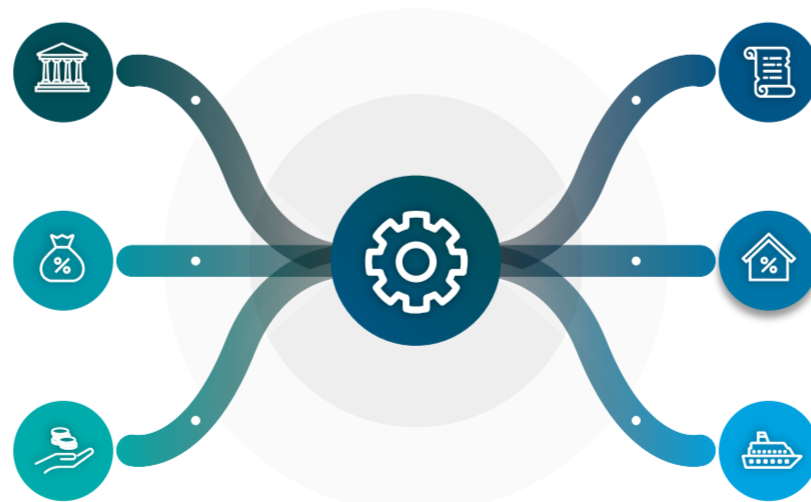
The governance system in Senegal can present **ambiguity**, complicating the navigation of its regulatory landscape. This includes instances of **opaque procedures and vaguely defined laws** that allow for broad interpretation, potentially leading to litigation risks.

Fiscality

Tax pressure in Senegal primarily targets the formal sector, and without a broader tax base, the formal sector businesses become the sole focus of tax authorities. To navigate this demanding and time-intensive tax environment, companies often turn to **advisory and tax consulting firms**. This strategy allows businesses to dedicate more time to their core activities by offloading the complex tax management to experts. However, engaging these services incurs additional costs that businesses must account for.

Access to funding

Funding can pose significant challenges, particularly for smaller enterprises struggling to secure financing and credit from banks. Larger companies often have an advantage, as establishing connections with top bank executives and Government officials can be crucial for accessing substantial funding.



Land ownership

The appropriation or use of a plot of land is governed by complex procedures due to the multiplicity of legal land tenure conditions and the high number of stakeholders involved in the decision-making process. This often leads to disputes arising over land rights despite the presence of formal documentation. Additionally, resistance from local communities towards foreign entities acquiring land highlights social challenges. (steps for land acquisition on p.36)

Public procurement

Engaging in public procurement can come with delays of execution and of payment. While the credibility of Senegal's Government contracts is not in doubt, it is primarily the timelines that can disrupt the execution of a contract. Therefore, it is crucial to be aware of this shortcoming and be financially prepared to manage potential delays.

Logistics

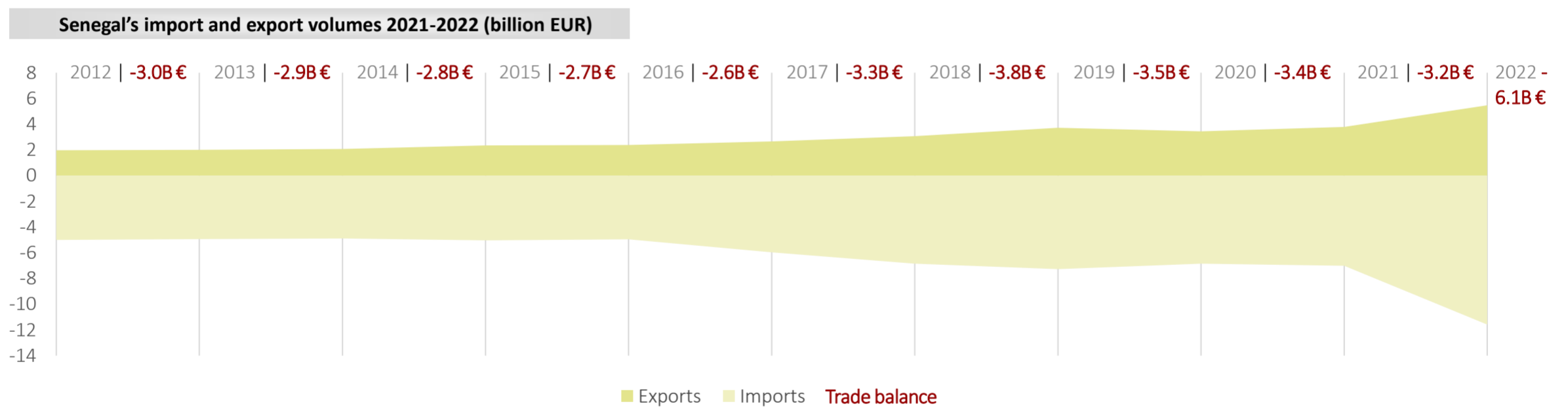
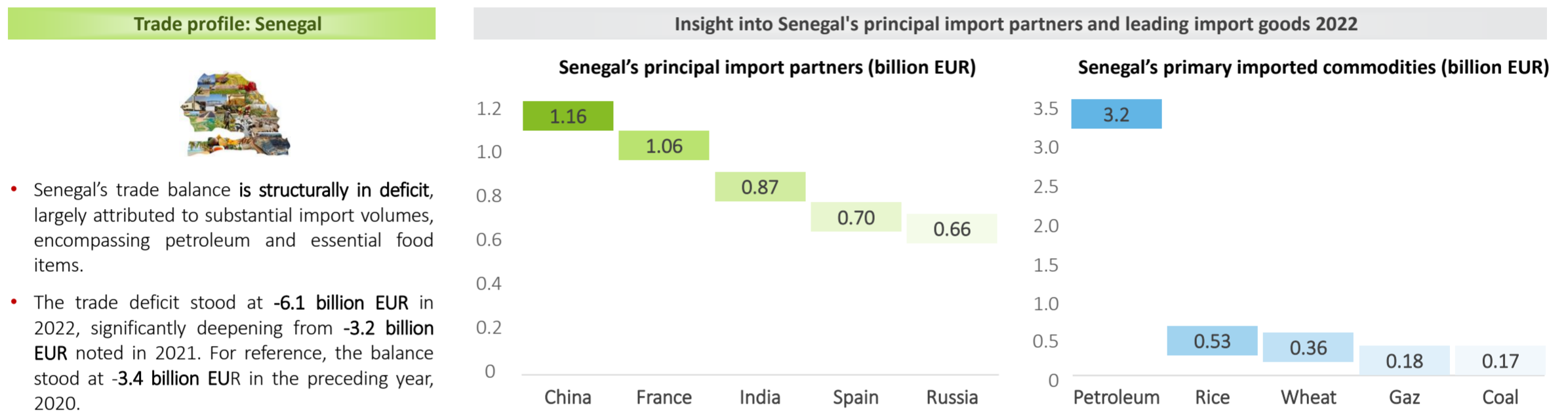
Operational challenges are exacerbated by notable deficiencies around logistics, particularly impacting transportation and the efficiency of supply chains. These challenges are pronounced in the export and maritime sectors, where substantial delays in customs and port clearances are common. Additionally, there exists a risk of corruption, especially concerning tax-related procedures.

The detailed mapping of Senegal's institutional landscape will highlight key agencies and institutions that serve as valuable resources for addressing challenges, facilitating administrative processes, resolving issues, and most importantly, preventing them before they arise:



ENHANCING BILATERAL TRADE DYNAMICS BETWEEN SENEGAL AND THE NETHERLANDS

As two nations with complementary economic profiles, the interplay of trade between Senegal and the Netherlands has seen a positive trajectory. As both countries continue to explore and strengthen their trade relations, the bilateral ties are set to become a significant force for economic advancement on both sides.



Despite the significant trade deficit, recent petroleum discoveries in Senegal, coupled with Governmental initiatives prioritizing food security, are anticipated to mitigate this shortfall. With maritime expertise, Dutch businesses can support the emerging petroleum industry, while the agricultural and horticultural sectors stand to benefit from the transfer of skills and knowledge. Consequently, export opportunities to Senegal currently revolve around the immediate needs in petroleum and food sectors. Overall, below are presented bilateral dynamics providing insights on import/export tendencies and opportunities for the Dutch entrepreneurs.

Value in €	Exports from Senegal to Netherlands	Year	Exports from Netherlands to Senegal	Value in €	Legend
62.8 M	N/A	2022	N/A	1101 M	Product category Vegetable products Minerals incl. petroleum Machines Animal/Vegetables bi-products Foodstuff (grains) Transportation Frozen fish Metals Other
99.6 M		2021		839.8 M	Percentage +50% 25-50% 10-25% 0-10%
60.3 M		2020		532.3 M	
49.0 M		2019		820.6 M	
78.5 M		2018		702.7 M	

Having explored the trade dynamics and the flourishing bilateral trade partnership between Senegal and the Netherlands, it is crucial to delve into Senegal's import regulations for those looking to introduce products into the market. Understanding these regulations is key to navigating the trade landscape effectively. Senegal's import regime is primarily governed by the [Customs Code](#), which establishes two fundamental principles: Obligation to Declare, and Prohibitions and Prior Authorizations for Importation.

CUSTOMS CODE

OBLIGATION TO DECLARE

- All imported goods into Senegal are subject to import duties and taxes as applicable. Every imported item must be declared in detail to assign it a customs regime, regardless of its taxability. For specifics on taxation, please refer to the regulatory section of the customs code.
- Exemption from entry duties and taxes does not negate the detailed declaration requirement. This declaration can take various forms and must meet specific conditions for its submission. It must be filed at a customs office authorized for the intended operation.
- For declared values exceeding 200,000 CFA Franc (CFAF) (306 EUR), a written declaration must be made on behalf of the owner by a licensed customs broker, commonly referred to as a "customs declarant" or "forwarding agent." However, for goods valued at less than 200,000 CFAF (306 EUR), owners can declare them in detail even without removal credit.
- Additionally, individuals or entities whose primary activities involve importing goods, raw materials, or products of any kind for their trade or industry, either directly or through authorized agents or customs brokers, must hold a special "importer-exporter card."

PROHIBITIONS AND PRIOR AUTHORIZATIONS

- Depending on the nature of the goods, their importation may be subject to specific requirements.
- Prohibited goods are those whose importation is legally forbidden for any reason, or subject to restrictions, quality standards, packaging rules, or special formalities.
- Reasons for prohibiting imports include public order, safety, morality; protection of human and animal health; environmental preservation; or compliance with competition law.
- Goods requiring authorization are those whose importation or exportation is allowed only with a valid permit, license, certificate, or other documents and are considered prohibited without proper documentation. For instance, the importation of weapons, ammunition, and transceiver devices requires the Interior Ministry's authorization and is heavily regulated; importing medicines (other than for personal use) requires a visa issued by the Health Ministry; meat and offal imports need a health certificate from the Agriculture Ministry; and protected animal species imports must adhere to International Convention regulations on protected species. Importing hydrocarbons and mineral products like gold into Senegal is subject to approval from the Ministry of Energy and the Ministry of Economy and Finance, respectively.

ZOOMING ON TOOLS: ACCESS2MARKETS

What is it?

- Access2Markets is an initiative of the European Commission aimed at facilitating access to international markets for European companies.
- Access2Markets provides you with the information you need when engaging in trade with third countries.
- This includes details on customs duties, taxes, procedures, formalities, requirements, rules of origin, export measures, statistics, trade barriers, and more.
- You can also access key information for trade in services, investment, and public procurement in third countries.
- Additionally, you can learn about EU trade agreements, understand how to benefit from them, and read success stories from businesses utilizing these agreements.
- Access2Markets is here to assist you and your business in importing and exporting.

How accessible is it?

- The Access2Markets portal is designed to be an open resource that is accessible to all users.
- The portal is accessible in EU countries.
- Online training sessions are open and free of charge to help users use the platform.

Which support does it provide?

- **Market Information:** Provides detailed data on markets, trade rules, and customs procedures to facilitate business decision-making.
- **Duty Calculation Tools:** Offers interactive tools to calculate customs duties and import/export taxes.
- **Rules of Origin:** Provides information on rules of origin to benefit from preferential trade agreements.
- **Customs Procedures:** Provides guidance on customs procedures to facilitate border crossings.
- **Required Documents:** Presents the necessary documents for business transactions.
- **EU Trade Agreements:** Provides information on trade agreements that the European Union has concluded with other countries or regions.

[Find out more on ACCESS2MARKET.](#)

CULTURAL INSIGHTS

NAVIGATING THE SENEGALESE BUSINESS CULTURE

The analysis of Senegal's intricate business culture is framed around six (06) pivotal cultural dimensions that are foundational to understanding the nuances of local practices and behaviors. These dimensions, that serve as the pillars upon which the fabric of Senegal's culture is woven, were assessed against three (03) critical impact levels to provide a better understanding of the influence of culture in market entry and how Dutch entrepreneurs can effectively navigate and adapt to the Senegalese market

Cultural assessment framework					
CULTURAL DIMENSIONS	IMPACT LEVELS			Score	Overall influence of the impact levels on the cultural dimensions
	Business dealings and operations	Partnerships and collaboration	Social & cultural adaptation		
Religion	2	3	3	2.5	<ul style="list-style-type: none"> While religion profoundly influences culture, its direct impact on business and social adaptation for foreigners is relatively less pronounced. This lower score reflects the compartmentalization of religious practices from professional interactions, though it remains a significant cultural foundation.
Communication style	3	4	3	3.3	<ul style="list-style-type: none"> Communication style, including the preference for indirect communication and formality, impacts how business is conducted and partnerships are formed. While essential, it does not dominate the cultural landscape as strongly as time orientation or reliability.
Hierarchy and authority	4	4	3	3.8	<ul style="list-style-type: none"> Hierarchy Influences decision-making processes and interactions within organizations and plays a substantial role in both business operations and establishing partnerships. The uniform score across all areas suggests its pervasive influence, albeit with a slightly lesser impact compared to the top dimensions.
Relationship dynamics	4	4	4	4.3	<ul style="list-style-type: none"> The necessity of developing personal connections for business success varies among cultures. This nuance can significantly impact business dealings. Understanding relationship dynamics are also important for social integration, some cultures being more individualistic than others;
Reliability	5	5	3	4.6	<ul style="list-style-type: none"> Emphasizes the impact of consistent performance and adherence to rules in the business environment. Crucial for establishing trust and ensuring smooth operations and partnerships. While important, the emphasis on reliability and discipline is slightly less in social settings compared to professional environments.
Time orientation	5	5	3	4.6	<ul style="list-style-type: none"> Critical impact on punctuality, deadlines, and overall time management in business operations and partnerships in Senegal. The relatively lower score in social adaptation reflects the cultural flexibility regarding time, which may be more forgiving in social contexts than in business dealings.

Key insights and considerations to effectively navigate the cultural landscape in Senegal

5. Communication style

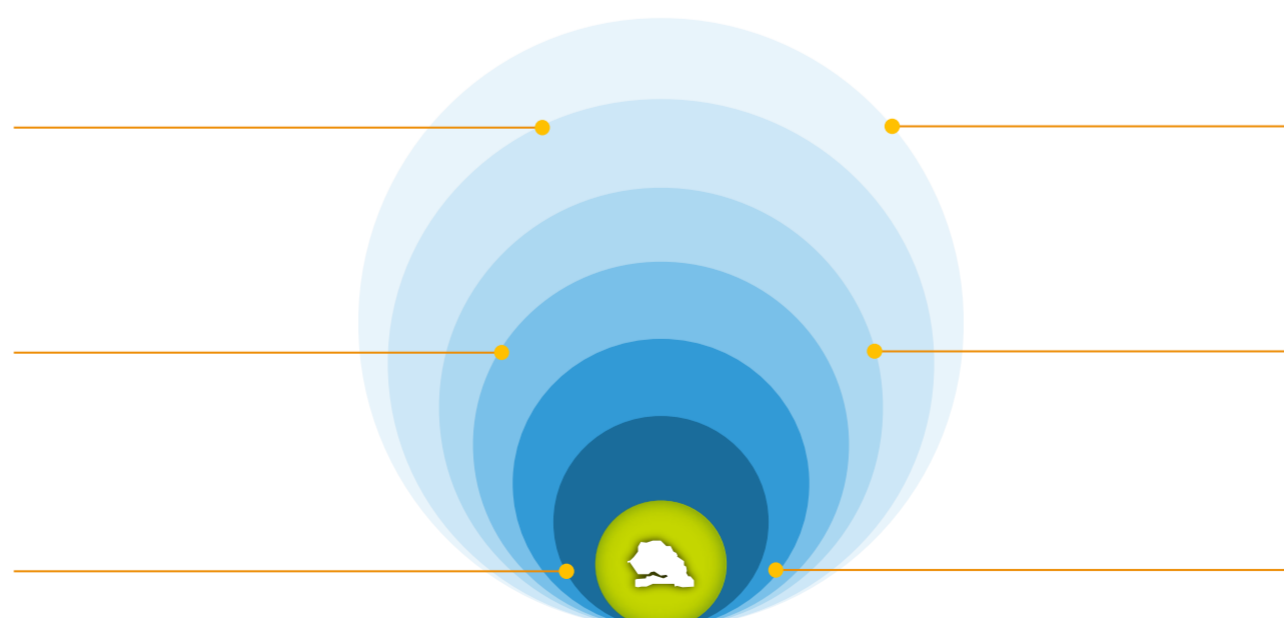
- Direct vs. indirect
- Language use
- Non-verbal signals

3. Relationship dynamics

- Professional vs. personal
- Business conduct
- Gifting etiquette

1. Time orientation

- Punctuality
- Workflow rhythm
- Administrative timeliness



6. Religious practices












- Weight in society
- Work and religion
- Customs and practices












4. Hierarchy and authority

- Level of formality
- Hierarchy in orgs
- Hierarchy in Society

2. Reliability

- Employee autonomy
- Verbal commitments
- Delivery consistency

Dimensions	 Senegal	 Netherlands	How to navigate ?
Time orientation	 <p>Punctuality</p> <p>Tends to have a more flexible approach to time, where meetings and deadlines might not always start or be met exactly as scheduled.</p>	<p>Highly values punctuality, with meetings and deadlines expected to be strictly adhered to.</p>	<p>Punctuality</p> <ul style="list-style-type: none"> • Arrange critical meetings and events two (02) to three (03) weeks in advance, ensuring a follow-up two (02) days before to confirm the schedule remains unchanged. • Anticipate the potential need to reschedule meetings at the last minute. • Favor face-to-face meetings to underscore the importance and urgency of specific tasks.
	 <p>Workflow rhythm</p> <p>Workflows can be leisurely, with tasks sometimes taking longer to complete due to various factors, including bureaucratic processes.</p>	<p>Efficiency and speed in workflows are prioritized, with an emphasis on productivity and time management.</p>	<p>Workflow rhythm</p> <ul style="list-style-type: none"> • Explicitly convey the urgency of tasks to set clear expectations. • Avoid assuming tasks will be completed immediately and prepare for a more gradual execution. • Establish realistic deadlines, preferably setting an initial deadline ahead of the actual due date to accommodate any delays. • Refrain from imposing tight deadlines on partners or employees without accounting for local working conditions and practices.
	 <p>Administrative procedures</p> <p>Administrative and procedural tasks may experience delays due to a combination of bureaucracy and a relaxed time orientation. This particularly impacts services involving banks, public administration, notaries, etc.</p>	<p>Administrative processes are generally streamlined and efficient, with clear timelines that are usually respected.</p>	<p>Administrative procedures</p> <ul style="list-style-type: none"> • Seek direct communication with individuals within organizations responsible for your administrative tasks to expedite processes. If possible, ensure to be put in contact with such individuals as it significantly speeds up processes. • Do not anticipate swift outcomes or underestimate the time needed for administrative tasks. • Begin administrative procedures well ahead of time, as tasks expected to take a few days may extend to weeks.
Reliability	 <p>Employee autonomy</p> <p>Supervision and regular follow-ups are essential to ensure tasks are completed as expected, reflecting a less autonomous work culture.</p>	<p>High levels of independence and self-direction are encouraged, with employees expected to manage their tasks with minimal oversight.</p>	<p>Employee autonomy</p> <ul style="list-style-type: none"> • Offer explicit instructions and support to both employees and partners to ensure clarity in expectations. • Avoid presuming a high degree of independence before trust is established and work habits are understood. • Monitor progress and work quality regularly, providing feedback to guide the continuation of tasks. • Do not wait until task completion for the initial review, especially under tight deadlines, to allow time for necessary adjustments.
	 <p>Verbal agreements</p> <p>Verbal agreements are common but may not always be as binding, requiring further confirmation and documentation.</p>	<p>While verbal agreements hold significance, written contracts are preferred to formalize commitments.</p>	<p>Verbal agreements</p> <ul style="list-style-type: none"> • While verbal agreements are prevalent, always capture crucial details in writing for clarity and future reference. • Seek written confirmations or follow-up emails to solidify verbal agreements. • Periodically confirm commitments, acknowledging that direct refusal might be culturally sensitive, with some preferring to offer reasons for non-commitment at a later stage to avoid offense.
	 <p>Delivery consistency</p> <p>Consistency in delivery may vary, with a greater emphasis on personal effort and less on systematic quality control.</p>	<p>High consistency and quality in delivery are expected, with systems in place to ensure reliability.</p>	<p>Delivery Consistency</p> <ul style="list-style-type: none"> • Recognize that past performance is not an absolute predictor of future results; maintain oversight even with trusted employees. • Ensure employees are engaged and their values align with those of the company, as motivation significantly impacts quality. • Establish systematic quality assurance processes to maintain consistent standards in all deliverables.
Relationship dynamic	 <p>Professional vs. personal</p> <p>Professional and personal relationships often overlap, with business dealings frequently extending into personal hospitality.</p>	<p>A clear distinction is usually maintained between professional and personal lives, though friendly relations are valued.</p>	<p>Professional vs. personal</p> <ul style="list-style-type: none"> • Welcome personal event or meal invitations, as reciprocating with lunch or dinner invitations is highly regarded. • Attend industry-related networking events to cultivate relationships, benefiting from the close-knit nature of the local business ecosystem. • Use first names, show genuine interest in your counterparts, and engage in small talk to strengthen connections.
	 <p>Business conduct</p> <p>Business meetings may incorporate social elements, reflecting the importance of relationship-building.</p>	<p>Business meetings are generally straightforward and focused on the agenda, with less emphasis on socializing.</p>	<p>Business conduct</p> <ul style="list-style-type: none"> • Steer clear of discussions on politics or religion to maintain a neutral and respectful dialogue. • Be aware that crossing your legs while seated might be perceived as disrespectful in settings with people of high hierarchy. • Opt for face-to-face interactions over written communications to foster trust and facilitate smoother negotiations.
	 <p>Gifting etiquette</p> <p>Gifts may play a role in fostering relationships, with an emphasis on thoughtfulness rather than value.</p>	<p>Gift-giving in a business context is less common and, when done, is usually modest and symbolic.</p>	<p>Gifting Etiquette</p> <ul style="list-style-type: none"> • Showing gratitude through gift exchanges is valued; ensure gifts are culturally sensitive and appropriate. • Refrain from giving money or overly expensive items to prevent misunderstandings related to bribery. Opt for gifts with symbolic or sentimental value instead. • Accept small gifts graciously to honor the giver's gesture, but politely decline high-value gifts on ethical grounds.

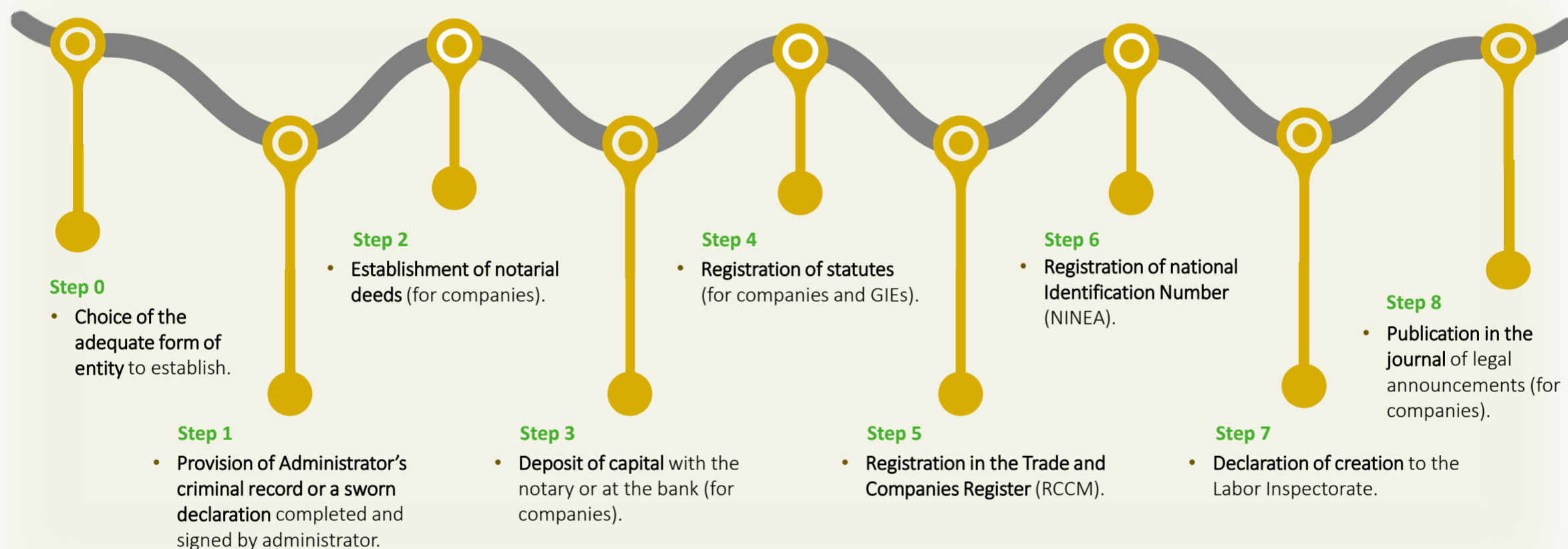
Dimensions	 Senegal	 Netherlands	How to navigate ?	
Hierarchy and authority	 <p>Level of formality</p>	<p>Titles and formal addresses are important, especially in public administration and scientific fields, reflecting respect for hierarchy and authority. Beyond titles and social position, age is also an important factor of hierarchy with great respect expected to be shown to elders.</p>	<p>Use of titles is less emphasized, with a preference for first-name basis interactions in many settings. Elders are given significant respect, but age influences hierarchical structures substantially than in Senegal.</p>	<p>Level of formality</p> <ul style="list-style-type: none"> Tailor your communication style to match the formal expectations of public administration. Use deferential language and polite expressions when addressing individuals of higher rank or seniority. Mirror the tone of your counterpart to maintain respect and rapport.
	 <p>Hierarchy in organizations</p>	<p>Hierarchical structures significantly influence organizational dynamics and decision-making. This is emphasized in public administration.</p>	<p>Flatter organizational structures are preferred, promoting open communication and collaboration.</p>	<p>Hierarchy in organizations</p> <ul style="list-style-type: none"> Foster an environment where open dialogue and initiative are encouraged across all levels of the organization. Cultivate strong connections with older partners and employees. The former often hold significant influence within organizations. Avoid bypassing supervisors by delegating tasks directly; respect the established hierarchy and allow leaders to manage their teams.
	 <p>Hierarchy in society</p>	<p>Social interactions are often influenced by hierarchical considerations, including age and status.</p>	<p>Social interactions tend to be more egalitarian, with less emphasis on hierarchical distinctions.</p>	<p>Hierarchy in society</p> <ul style="list-style-type: none"> In meetings and negotiations, confidently articulate your title and position to set a positive tone for discussions. Avoid sending junior representatives to meetings with senior figures, as this may be perceived as a lack of seriousness. Ensure representation matches the hierarchical status of those you're engaging with.
Communication style	 <p>Direct vs. indirect</p>	<p>Indirect and nuanced communication styles are common, with an emphasis on maintaining harmony.</p>	<p>Direct and straightforward communication is valued, with a focus on clarity and efficiency.</p>	<p>Direct vs. Indirect</p> <ul style="list-style-type: none"> Stay attentive to the underlying messages being conveyed indirectly, as Senegalese often prefer nuanced communication. Pose specific inquiries to fully grasp their intentions or needs. Provide negative feedback in a non-confrontational manner to avoid causing unproductive offense.
	 <p>Language use</p>	<p>French is the official language, with Wolof also widely used in daily life and business. Various local languages are used in rural areas.</p>	<p>Dutch is the official language, with proficiency in English, facilitating international business. Language barriers can be a challenge to expanding in francophone Africa.</p>	<p>Language use</p> <ul style="list-style-type: none"> If conversations shift to Wolof or a mix of Wolof and French, politely inquire about the discussion to stay involved. Acquiring basic Wolof expressions is highly appreciated by locals and can significantly enhance your acceptance within the community. For interactions in rural areas, having a local partner can bridge communication gaps and foster stronger community ties.
	 <p>Non-verbal signals</p>	<p>Non-verbal cues play a significant role in communication, requiring attentiveness to understand fully.</p>	<p>While non-verbal cues are important, they may be less nuanced than in Senegal, with a greater focus on verbal communication.</p>	<p>Non-verbal signals</p> <ul style="list-style-type: none"> Project humility in your demeanor to avoid being perceived as overly authoritative. Recognize that limited eye contact is a mark of respect, especially towards elders, rather than a sign of dishonesty. Opt for softer handshakes, which are seen as respectful, rather than avoiding firmer greetings.
Religion	 <p>Weight in society</p>	<p>While Islam significantly influences daily life in Senegal, the country is not an Islamic nation by law. Dress codes are not religiously mandated, although modest attire is generally preferred. Senegal is known for its religious inclusivity and harmony, fostering a cohesive society where diverse religious practices coexist peacefully.</p>	<p>Society is more secular, with religion having less direct influence on business practices and daily life.</p>	<p>Weight in society</p> <ul style="list-style-type: none"> Aim to avoid scheduling meetings during prayer times, particularly noting the significance of Friday prayers around 1-3 p.m. Both men and women should consider wearing modest attires in religious settings to respect local norms.
	 <p>Work and religion</p>	<p>The emphasis put on valuing all religions equally impact work schedule. Public holidays for instance are adjusted to accommodate all religious observances.</p>	<p>Work schedules are generally consistent, with fewer accommodations for religious observances beyond nationally recognized holidays.</p>	<p>Work and religion</p> <ul style="list-style-type: none"> Be aware that both Islamic and Christian holidays are observed, affecting the official work calendar with additional days off. (cf. practical additional information section for the holiday calendar) Where possible, provide a space within the workplace for employees to fulfill their prayer obligations comfortably. During Ramadan, anticipate earlier office departures since employees fast and do not take lunch breaks, needing time to prepare for Iftar.
	 <p>Customs and practices</p>	<p>Awareness and respect for religious customs are essential for effective social and business interactions.</p>	<p>While religious customs are respected, they play a less central role in the public sphere and business environment.</p>	<p>Customs and practices</p> <ul style="list-style-type: none"> Given the combined time for lunch and mosque visits, avoid planning critical tasks for Friday afternoons, as productivity may dip. Recognize and respect the importance of religious celebrations, planning work schedules around these significant days to ensure inclusivity and respect for all employees' beliefs.

REGULATORY FRAMEWORK

ADMINISTRATIVE AND LEGAL COMPLIANCE

Senegal has made the process of establishing a company highly efficient, positioning itself as a leader in West Africa. Business registration is conducted through a notary, who manages all subsequent administrative tasks with APIX on behalf of the business. The exception applies to sole proprietorships, where the business owner must personally undertake registration procedures directly with APIX, bypassing notarial intermediation.

1. Creating a business in Senegal step by step: Mandatory Registration formalities



2. Creating a business in Senegal step by step: obligatory post registration formalities

- Declaration of fiscal existence within twenty (20) days following the creation of the business or the start of its operation.
- Registration to social institutions:
 - Social Security Fund
 - The Retirement Insurance Institute of Senegal (IPRES)
- Other administrative formalities, depending on the business activity sector. Please note that certain activities are subject to access conditions (issuance of permits, authorizations, licenses) or to operating conditions with which it is necessary to comply.

→ [Le Centre de Facilitation des Procédures Administratives \(CFPA\)](#)

- The Center for the Facilitation of Administrative Procedures (CFPA) is an interface set up by the Senegalese administration to streamline administrative procedures. It helps for the simplification of administrative procedures applicable to investments, offsetting administrative delays and other difficulties encountered by entrepreneurs.
- It holds the [Bureau de Création d'Entreprise \(BCE\)](#) which registers the company's articles of association, declares the opening of an establishment, and issues the trade register, tax ID and declaration of existence.
- This is where the notary handles registration procedures, and where registration documents are retrieved.

Documents to provide for sole proprietorships

- Two copies of national identity card (or passport for foreigners);
- Police record extract dating back less than three (03) months or a sworn declaration, available at APIX, completed and signed by the applicant;
- Police record extract of the country of origin dating back less than three (03) months for foreigners;
- A certificate of residence provided by the prefecture, the police or the local town hall (*mairie*). It requires a certificate of domicile that can be retrieved from the chef de quartier (neighborhood supervisor) upon presentation of identification (a residential lease agreement may be needed as well).
- A copy of the marriage certificate (if applicable);
- Two tax stamps of 2,000 CFAF (3 EUR) (for RCCM and NINEA).

Required documents for business registration

Documents to provide for limited companies

- A sworn declaration, available from the notary, completed and signed by the administrator, or said administrator's police record extract dating back less than three (03) months;
- The police record extract of the country of origin (for foreigners) dating back less than three months;
- Photocopy of the co-owners/founders' identity card.

3. Understanding Senegal's legal requirements for setting up and operating a business

When initiating a business in Senegal, it is crucial for Dutch entrepreneurs to understand the different types of business entities available and select the one that aligns with their entrepreneurial goals and objectives and considers the socio-economic and legal landscape of the country.

Existing types of business entities	Description	Advantages	Disadvantages
Entreprise Individuelle	<ul style="list-style-type: none"> No minimum start-up capital, for a single partner. Its liability is unlimited and can be extended to the personal property of the entrepreneur. Shareholders are only liable up to the amount of their contributions. 	<ul style="list-style-type: none"> No capital required upon creation. Fast and simplified incorporation formalities. Fairly low construction cost. Flat-rate, incentive and very flexible tax regime. 	<ul style="list-style-type: none"> Unlimited liability of the contractor. In the event of bankruptcy, the entrepreneur's assets are involved. Low credibility with partners: banks, suppliers, customers, etc. Difficult access to credit.
Société à Responsabilité Limitée (SARL)	<ul style="list-style-type: none"> The rights are represented by social shares. The share capital must be greater than or equal to 100,000 CFAF (153 EUR) and divided into shares greater than or equal to 5,000 CFAF (7.6 EUR). The partners are only liable up to the amount of their contributions. Both Limited Liability Companies (LLCs) and Individual LLCs (Société Unipersonnelle à Responsabilité Limitée, in French) exist. 	<ul style="list-style-type: none"> No minimum capital required upon incorporation. Liability of partners limited to contributions. Partners have the possibility of ensuring close control of the access of new partners to the capital of the company. Company may continue to exist in the event of the death of one of the partners or the manager (unless otherwise stipulated in the statutes). 	<ul style="list-style-type: none"> Obligation to go through a notary for the constitutive acts (statutes, declaration of regularity and conformity, etc.). Associates can freely transfer their shares.
Société Anonyme (SA)	<ul style="list-style-type: none"> Shareholder rights are represented by shares. The limited company must be established with a minimum capital of 10 million CFAF (15,300 EUR), divided into shares whose nominal value is freely set by the shareholders. Shareholders are only responsible up to the amount of their contributions. 	<ul style="list-style-type: none"> Very credible to third parties. Great capacity to mobilize financing. The S.A can call on public savings. Shareholder liability limited to contributions. Possibility of releasing only a quarter of the capital at the time of incorporation. Option for partners to freely transfer their shares. 	<ul style="list-style-type: none"> Fairly high minimum share capital. Very high incorporation costs. Very cumbersome administration system (Board of Directors, Auditors) for new companies.
Société par Actions Simplifiées (SAS)	<ul style="list-style-type: none"> Company established by one or more partners and whose statutes freely provide for its organization and operation. The amount of the share capital as well as the par value of the shares is set by the statutes. 	<ul style="list-style-type: none"> Entirely governed by the will of the partners. No minimum for share capital. Light management structure. Simplified account approval procedure. 	<ul style="list-style-type: none"> Cannot make a public appeal for savings. Requires great expertise in drafting statutes.
Groupement d'Intérêt Economique (GIE)	<ul style="list-style-type: none"> Implemented means for a fixed period to develop the economic activity of members. No realization and sharing of profits. Capital is not obligatory. Shareholders are only liable up to the amount of their contributions. 	<ul style="list-style-type: none"> The GIE can be created with or without starting capital. The incorporation formalities are quite simple and quick. Flexibility in organization and operation. Possibility of transforming the GIE into an SARL. 	<ul style="list-style-type: none"> GIE has the exclusive aim of implementing, for a fixed period, all means likely to facilitate or develop the economic activity of its members, to improve or increase the results of this activity. Low credibility vis-à-vis third parties, especially banks Members of the GIE are jointly and severally liable for the debts of the GIE.
Société en Nom Collectif (SNC)	<ul style="list-style-type: none"> All partners are traders who must be liable indefinitely and jointly for the company's debts. Shareholders are only liable up to the amount of their contributions. 		<ul style="list-style-type: none"> Cannot make a public appeal for savings.
Société en Commandite Simple (SCS)	<ul style="list-style-type: none"> The capital of the company is divided into shares. It is governed by two types of partners: general partners (one or more partners indefinitely and jointly liable for corporate debts) or limited partners or limited partners (one or more partners responsible for corporate debts within the limit of their contributions). Shareholders are only liable up to the amount of their contributions. 		<ul style="list-style-type: none"> Cannot make a public appeal for savings.

Procedure is handled at APIX

Procedure is handled at the notary's office

Establishing a business in Senegal requires adherence to the tax obligations associated with its operations. Ensuring compliance with all tax requirements, particularly timely tax filings and payments, is essential.

The *Code Général des Impôts* (General Tax Code) serves as the primary legal framework governing the taxation of individuals and companies in Senegal.

Corporate taxation in Senegal

As a taxpaying entity, it is vital to comply with all tax obligations that businesses are subject to (primarily, filing and paying taxes on time).

Corporate tax (IS) in Senegal is at a rate of 30% under Article 3 of the General Tax Code (GTC). In the event of a loss-making financial year, the IS is replaced by a minimum tax called the Minimum Flat-rate Corporate Tax (IMF). The IMF is determined based on the turnover for the financial year and can in no case be less than 500,000 CFAF (765 EUR), nor be more than 5,000,000 CFAF (7,650 EUR)

Value Added Tax (VAT) is due in Senegal on supplies of goods and services made for consideration by a taxable person per se, as well as imports, provided they are in Senegal. VAT is due in Senegal only if the beneficiary of the service is established in Senegal or if the service is used there. The GTC provides mechanisms for deducting and refunding the VAT borne under certain conditions.

Where applicable, VAT is due from the company at a rate of 18%.

The land contribution on built properties (CFPB) is established in the name of owners of buildings, industrial installations permanently fixed to the ground or forming part of a building, installations assimilated to constructions, land used for purposes industrial (construction site for example).

The CFPB is calculated on the rental value of taxable properties. The CFPB rate is 5%, increased, when it comes to factories or similar industrial establishments, to 7.5%.

Registration duty and stamps: should also be noted that a certain number of deeds concerning the company must be submitted to the registration formality.

The applicable fees vary according to the nature of the act (proportional or fixed fees). Other taxes exist for specific sectors.

Main tax risks

- Poor application of tax provisions resulting from a lack of mastery or slight mastery of tax regulations, particularly for operations and transactions with complex tax implications.
- Unfriendly or corrupt tax audits. As the tax base in Sub-Saharan Africa in general and in Senegal in particular is generally very low, states tend to focus their audits on companies that declare their income. To avoid such audits, companies often must pay large sums, which can sometimes be detrimental.
- Difficulty in getting tax refunds that should be returned thanks to exemptions, notably in the horticultural sector
- To navigate these scenarios effectively, it is recommended to seek guidance from tax/legal advisors well-versed in Senegal's regulatory environment. Organizations like The European Investment Chamber in Senegal (EuroCham) also offer valuable support, leveraging their deep understanding of the Senegalese ecosystem and their experience assisting European companies and investors in addressing tax-related challenges.

Imports

On importation, unless exempted or benefiting from a suspensive customs regime, the following duties and taxes are claimed upon crossing the customs cordon:

- **Customs duties (DD):** customs duty rates vary from 0% to 35% depending on the corresponding category provided for by the common external tariff (CET);
- **The statistical fee (RS):** it is collected on products imported from third countries and released for consumption, including those exempt from customs duty, except for goods imported under diplomatic franchises and those acquired in the framework of financing granted by foreign partners subject to an express exemption clause. The RS is collected at the rate of 1%;
- **The community solidarity levy (PCS):** The PCS was recently reduced to a rate of 0.8%;
- **Value added tax (VAT):** it is, in principle, applicable at the rate of 18%;
- **The ECOWAS levy (PCC):** Its rate is 0.5% on the CIF value. It is in principle due when updating.

Exports

→ Free export companies

- All export operations, for which payment exceeds 500,000 CFAF (765 EUR), are subject to domiciliation with an approved intermediary bank.
- For each export transaction, residents are required to collect the foreign currency receipts and transfer them to the domiciliary bank. The currencies transferred by exporters and paid into the account of foreign correspondents of the bank must be subject to effective repatriation to the country of origin, transferred at the initiative of the approved intermediary, at the Emission Institute.
- The free export company status can be granted to industrial, agricultural (including horticulture, forestry, livestock, fishing and aquaculture) and tele-services companies, which are established in Senegalese customs territory, and which intend, at least 80% of their production for export. This agreement allows them, for example, to benefit from tax and customs advantages and to freely recruit Senegalese or expatriate staff. Once the request has been submitted to APIX, the latter has thirty (30) days to respond.

Intellectual property

- About the commercial name, it is illegal to use in the territory of one of the OAPI member states a registered commercial name for the same commercial, industrial, artisanal or agricultural activity as that of the holder of the registered commercial name. , if this use is likely to create confusion between the companies in question.
- Senegal is a member of the World Intellectual Property Organization (WIPO) and is equally a member of the African Organization of Intellectual Property grouping fifteen (15) Francophone African countries with a common system for obtaining and keeping protection for patents, trademarks, and industrial designs.



Support and assistance structures
APIX, a one-stop shop for all
Formalities.
APIX 52-54 rue Mohamed V
BP 430 Dakar
Tel.: 33 849 05 55 –
Fax: 33 823 94 89
Email: info@apix.sn
www.investinsenegal.com

APIX is the execution agency, on behalf of promoters, of administrative formalities relating to the creation or expansion of businesses. As such, it serves as an intermediary between administrations and economic operators whose task is thus greatly facilitated.
It is also the body responsible for granting to companies that request it approval either under the Investment Code or the status of Free Export Company and gives them access to the customs, tax and other advantages attached to the both of these amenities.



Investment projects in the following activities: agriculture, fishing, livestock, related activities of processing, storage and packaging of products of plant, animal or fishery origin; manufacturing production or processing activities; research, extraction or transformation of mining substances; tourism and tourism-related activities; cultural industry carried out by an SME (production of books, newspapers) and audiovisual documentation and production center; services provided in the sub-sector of health, education, assembly and maintenance of industrial equipment; port infrastructure works.

The criteria for accessing this status are as follows: investment of 100 million CFAF (153,000 EUR) or 15 million CFAF (23,000 EUR) (for small and medium-sized businesses – SMBs – in eligible sectors). This status grants companies considerable advantages in social, tax and customs matters.

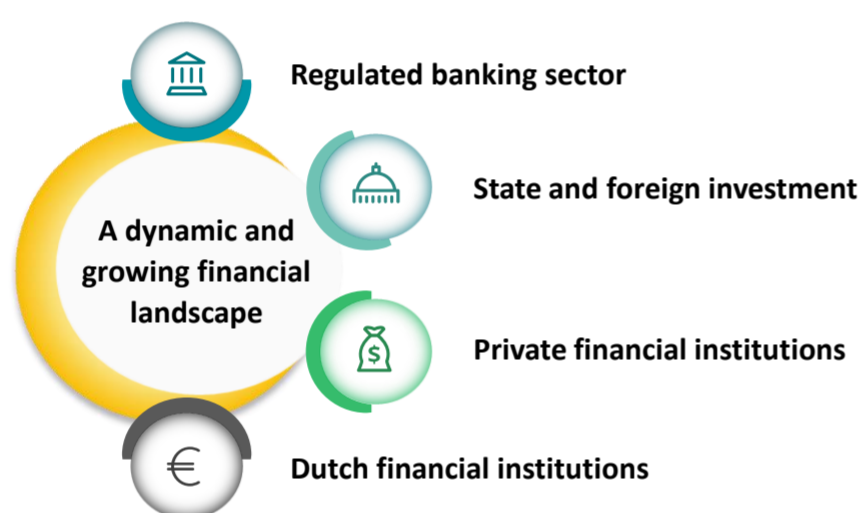
Requests are examined by APIX, which undertakes to respond within a maximum of ten (10) days.

FINANCIAL LANDSCAPE

FUNDING OPTIONS AND FINANCIAL RESOURCES

1. A dynamic and growing financial landscape

The *Plan Sénégal Emergent* operates within a framework that strategically mobilizes resources, emphasizing the efficacious management of public finances, public-private partnerships, and private sector engagement. Senegal, distinguished as a leading economy in Francophone West Africa, has diligently cultivated an investment-friendly environment. Entrepreneurs initiating businesses in Senegal will encounter a diverse spectrum of financing options accessible to enterprises across sizes and sectors, all governed by a dedicated legal structure.



Regulated banking sector

Banking regulation (BCEAO)

Senegal's banking system is governed by the [Central Bank \(BCEAO\)](#), common to the eight members (Benin, Burkina Faso, Cote d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, and Togo) of the West African Economic and Monetary Union, (WAEMU or UEMOA).

Foreign Exchange Regulation

Current payments to foreign countries are carried out according to the principle of freedom, by the intermediaries. In this regard, subject to the presentation of the appropriate supporting documentation to the intermediary concerned, the following are generally authorized:

- Granting of tourist allowances to residents who are travelling;
- The opening, operation and closing of foreign accounts in CFAF or EUR, in strict compliance with the regulations governing such accounts;
- Transfers of amounts not to exceed five hundred thousand **500,000 CFAF (800 EUR)**. In such cases, no supporting documentation is required for the transaction. Licensed intermediaries must ascertain the identity of the originator and the recipient of the transfer;

Senegal's Investment Code includes guarantees of access to foreign exchange and repatriation of capital and earnings, although repatriation transactions are subject to procedural requirements of financial regulators, including limitations imposed by the BCEAO on the use of offshore accounts.

- Senegal lifted all restrictions related to foreign exchange controls in 1998. Foreign exchange payments are no longer submitted to the Ministry of Finance for authorization but are directly executed by Senegal's commercial banks instead. There is free convertibility of the CFAF via the banking system for commercial transactions.
- There is no limit for transfers or international transfers in terms of amount of money transferred as well as the recurrence of the operations. Furthermore, for large amounts, you will just need to attach supporting documentation certifying the nature and genuineness of the transaction for amounts equal or more than **1 million CFAF (1,600 EUR)**.

State and foreign investment

- The Government of Senegal has established in 2012 the **FONSIS** sovereign wealth fund with a mandate to leverage public assets to support equity investments in commercial projects supporting economic development objectives. FONSIS invests primarily in strategic sectors defined in the PSE, including agriculture, fishing, infrastructure, energy, mining, tourism, and services.
- **DER/FJ** on the other hand, is a fund of **30 billion CFAF (45.8 million EUR)** launched by the Senegalese Government to catalyze entrepreneurship among women and the youth.
- **Bilateral and multilateral development agencies** also have an active presence in Senegal and play a central role in the development and financing of entrepreneurship in Senegal.

Small Financing: focusing on "smaller, simple economic projects."

Funding incubation, empowerment, or training programs for young entrepreneurs.

Equity financing: offers capital in exchange for equity in a young company, that is validated by external DER/FJ partners.

Low-interest loans: at **4-5%** interest rate with specific focus on certain clustered economic activities or certain value chains.

Private financial institution

The financial sector in Senegal comprises private banks, microfinance institutions, and other financial entities including insurance companies. Entrepreneurs venturing into Senegal can choose to establish their businesses under Senegalese legal structures, operating as local entities.

Banks represent a viable funding source for businesses within Senegal, with a pronounced presence in urban areas. Many banks have branches in Dakar and other major cities. The Senegalese financial market also includes venture capital firms and creditors, offering alternatives to conventional bank financing. Venture capital seeks higher returns compared to banks and may provide shareholder loans at more advantageous rates than bank loans.

Capital investment offers a dual opportunity for both entrepreneurs looking to initiate or expand a business in Senegal, and for investors interested in tapping into the potential of the Senegalese market.

Dutch financial institutions

Invest International

Invest International offers financial support to Dutch or Dutch-affiliated enterprises seeking international financing. Dutch entrepreneurs aiming to expand into Senegal, whether through establishing a subsidiary or importing from the Netherlands, can seek financing options, including loans, from Invest International.

Learn more: www.investinternational.nl

Netherlands Enterprise Agency (RVO)

RVO is a Dutch organization dedicated to fostering investments in solutions to social challenges. It supports Dutch or Dutch-affiliated businesses in obtaining grants, finding business partners, accessing requisite expertise, and navigating laws and regulations. The overarching goal of the Netherlands Enterprise Agency is to enhance business opportunities for entrepreneurs and bolster their competitiveness.

Learn more: www.rvo.nl

2. Mapping of financial actors in Senegal

Public funds and agencies

FONSIS – Sovereign Fund for Strategic Investments – focuses on private sector financing.

FONGIP – Priority Investment Guarantee Fund – offers credit guarantees for MSMEs, financing tools and means for MFIs and technical assistance.

ADEPME – Development and Support Agency for Small and Medium Enterprises – acts as a bridge facilitating interactions between public administration and SMEs. It provides a range of services including technical support, consultancy, training, conducting studies, and fostering network creation.

DER/FJ – General Delegation for Rapid Entrepreneurship for Women and Youth – offers debt and equity financing, guarantees and technical assistance for entrepreneurial initiatives.

Development agencies

[Agence Française de Développement \(AFD\)](#) the French Development Agency and its investment subsidiary [Proparco Senegal](#) have significant involvement in the market to promote sustainable economic, social and environmental development.

[Banque africaine de développement \(AfDB\)](#) the African Development Bank is equally present in Senegal and works in financing development projects and promoting entrepreneurship in Senegal.

[West African Development Bank \(WADB\)](#) is a multilateral development bank. As a common development finance institution in member states of the WAEMU, WADB participates actively in the economic development of Senegal.

[International Finance Corporation \(IFC\) of the World Bank Group \(WBG\)](#) also has a hub in Dakar and is an important actor for the promotion of private sector growth.

[European Union \(EU\)](#) and [European Investment Bank \(EIB\)](#), its investment bank, are strategic partners of the State of Senegal and has collaborated with the government in launching several programs to foster private sector development and facilitate access to finance.

Financial intermediaries

[Investors & Partners \(I&P\)](#) has established itself as one of the key players in impact investment in the region with eight African offices (Burkina Faso, Cameroon, Ivory Coast, Ghana, Kenya, Madagascar, Niger and Senegal).

[GroFin](#) is an impact investor present in fourteen (14) countries in Africa and the Middle East.

[Teranga Capital](#) is an investment fund that provides innovative financing and support solutions specifically designed to meet the needs of Senegalese and Gambian MSMEs with a financing need of up to **300 million CFAF (460,000 EUR)**, often hampered in their development through difficult access to long-term financing and skills.

[WIC Capital](#) invests in the form of equity and quasi-equity in companies in all sectors, founded by women, owned or managed at least 50% by women, or whose management team is predominantly female.

Market facilitators

→ *Incubators and accelerators may have limited access to financial resources made available for entrepreneurs and add value through role as market facilitators.*

[Impact Hub Dakar](#) is an international network with a presence in over fifty (50) countries, this organization is dedicated to fostering communities of entrepreneurs who generate positive impacts. It oversees its own coworking spaces and provides support facilities.

[JokkoLabs](#) is renowned for its focus on tech innovation and co-working spaces designed for entrepreneurs and startups. Established in 2010, the network has emerged as a significant contributor to the entrepreneurial landscape across Africa.

[CTIC Dakar](#) is the leading business Incubator in Senegal for IT and Mobile Services Entrepreneurs. Its main mission is to advise entrepreneurs on their business model and strategy but also connecting them with the entire ecosystem they need for their success.

[Haskè Ventures](#) supports start-ups with seed capital and concrete and sustained support, with the development of strategy, with the search for talent and with operational support.

Money transfer actors and processes

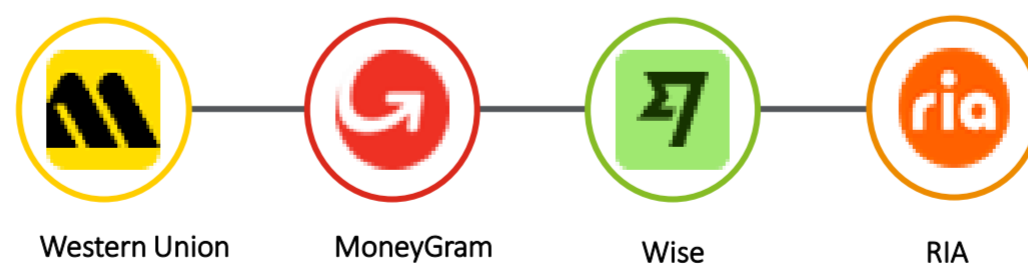
For international investors and entrepreneurs conducting transactions between Senegal and their home nations, money transfer transactions can be completed through a Money Transfer Service using a passport for identification and either the transferred amount or a transfer code, depending on the transaction's direction. Investors should also consider the implications of profit and capital repatriation. Senegal's Investment Code offers a range of guarantees and incentives, including the equal treatment of foreign investors and the ability to repatriate profits and capital.

Especially pertinent for Dutch investors are the due diligence inquiries that may be required to verify the sources and purposes of fund transfers. Restrictions may apply to the amounts and frequency of transfers, so a thorough preparation for these procedures is advised.

Multiple options are available for transferring money from Senegal to the Netherlands:

Bank Wires: for international money transfers, entities in Senegal may utilize bank wiring services (especially for substantial amounts), enabling the transfer of funds from a local bank account to one in the Netherlands. Necessary details for such transactions include the recipient's IBAN and SWIFT/BIC codes. This process can generally be initiated via online banking platforms or through direct engagement with bank personnel at a physical branch.

Money Transfer Services: alternatively, global money transfer operators such as Western Union, MoneyGram, Wise, and Ria provide channels for financial transactions between Senegal and the Netherlands. These services vary in their approach, offering both online and in-person options, and may present distinct fee structures and currency exchange rates. These all provide information on requirements in their web pages.



Online Payment Platforms: Platforms like PayPal or Sendwave allow users to send money internationally. However, availability and fees may vary depending on the countries involved.



3. Banking and alternative payment options

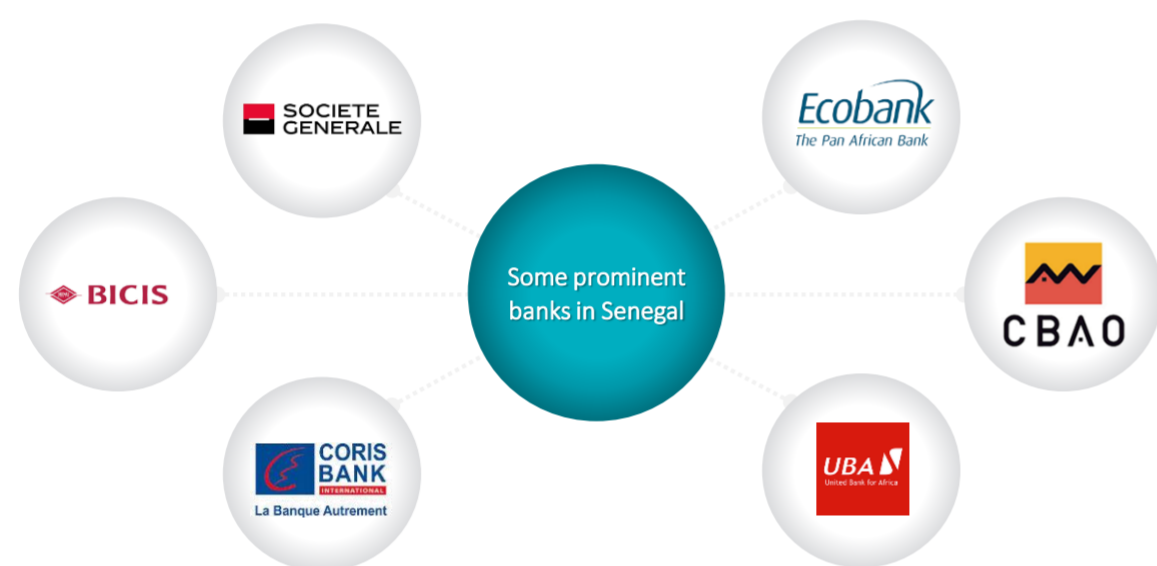
Creating a bank account in Senegal

Private banks each uphold distinct terms and conditions for foreign entities seeking to open accounts, with the procedures typically straightforward. Prospective account holders should review the various account offerings on individual bank websites to discern specific requirements. Should uncertainties arise, reaching out to the bank directly is advised, as they are equipped to provide necessary assistance. Moreover, it is prudent to adhere to the recommended steps for establishing both personal and corporate bank accounts.

A Identifying a suitable bank

The banking landscape in Senegal is dynamic and diverse, with Dakar emerging as a hub for regional banking expansion. By 2020, the nation was home to twenty-seven (27) banks, with a predominance of private entities, including local banks as well as subsidiaries of multinational groups with a footprint across Africa. Notable among these are Nigerian banks such as United Bank for Africa (UBA), First National Bank, Diamond Bank, Morocco's Attijari Bank, and Bank of Africa.

French commercial banks maintain a significant presence, though their market dominance is increasingly challenged by new competitors – notably Ecobank, UBA, and the consolidated entities of Attijari, CBAO, and Banque Senegalo-Tunisienne. Moroccan banks have also established a strong presence. Ecobank boasts an extensive network covering West and parts of Central Africa, offering various options for accessibility and reliability to choose from. View full list of accredited banks in Senegal [here](#).



B Starting procedures with a chosen bank

Below are the required documents to open bank accounts, depending on the type of accounts:

In Senegal, the process for opening a standard bank account, commonly termed 'compte facile' or the like, necessitates the presentation of several documents:

- 3 passport-size identity photos;
- A legalized copy of your passport;
- Proof of residence (residence certificate, lease document or a utility bill in your name).

The exact paperwork required hinges on the legal structure of the company seeking to establish a corporate account:

- Certificate of registration in the commercial register (RCCM) less than three (03) months old. Failing this, the RCCM is accompanied by a certificate of non-bankruptcy;
- Statutes (notarial deed);
- Declaration of subscription and payment;
- Minutes of the constitutive meeting or appointment of the directors of the company;
- Powers of persons authorized to operate the account;
- National or foreign identity card(s) of the person(s) authorized to operate the account;
- Certificate of registration in the taxpayer file;
- Legal announcements;
- 3 latest assessments for old cases.

Upon compiling the necessary documentation, a consultation with a bank representative is advisable. The representative will elucidate the account opening procedure, ensuring a clear and guided experience.

Mobile money as an alternative means of payment

Mobile money has become increasingly popular and widespread in Senegal, offering convenient and accessible financial services to a large portion of the population. Senegal, with an estimated population exceeding 18 million, is growing towards financial inclusion. Due to the dynamism of the ecosystem, the country has about twenty (20) fintech companies, forty-seven (47) facilitators, and financing partners spread over several areas of activity: payments, credit, banking infrastructure, markets, investment and savings, insurance, etc.

Over 81% of financial access points belong to mobile network operators and, additionally, mobile money access points grew by 37% over the past year. All regions within Senegal experienced growth in mobile money indicating the widespread impact mobile network operators are having throughout the country.

Mobile payment services

Senegal has embraced the rise of mobile payment solutions, providing an accessible and user-friendly way for financial transactions via mobile devices.

Given the low banking rates, which have seen a slight increase from 18.6% in 2019 to 19.6% in 2020, mobile money services have surged in popularity in Senegal and across the region as an alternative pay-as-you-go digital instrument.

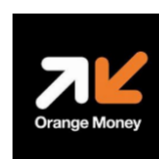
The expansion of mobile money access points has significantly contributed to the financial inclusion efforts in Senegal, especially since the country committed to the Maya Declaration in 2012. Mobile money has become a vital financial tool, often preferred for transactions within rural communities and various commerce sectors throughout Senegal.

Here is a non-exhaustive list of services which mobile money can be used for:

- Buying airtime for calls and internet access;
- Money transfer in Senegal and other countries of the WAEMU zone;
- Payments in shops, supermarkets, restaurants and other commercial spots;
- Rapid access to your bank account through your mobile money app;
- Paying bills;
- Purchasing goods directly on your mobile money app;
- Paying for taxi and other transportation rides;
- Paying employee salaries, etc.



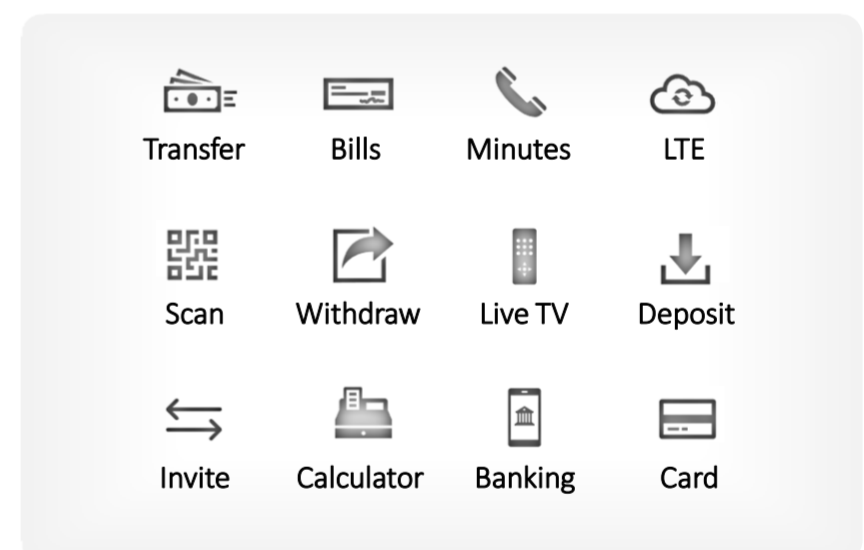
Operators



WAVE

free

Services



Particularly within the agricultural sector which primarily involves the rural population, the low prevalence of bank accounts has positioned mobile money services as a highly effective method for conducting transactions, including salary payments to employees. Entrepreneurs are however advised to set up business accounts with mobile money services to ensure payment traceability for company records. Depending on the bank, these accounts can also potentially be linked to the company's bank account for enhanced financial management.

HUMAN RESOURCES IN SENEGAL

TALENT ACQUISITION AND MANAGEMENT

1. Overview of the human resource landscape in Senegal

Legal Framework

Law N°. 97-17 of December 1, 1997, establishing the [Labour Code](#) of the Republic of Senegal and its implementing decrees as well as collective agreements govern labour relations in Senegal.

Types of contracts in Senegal

- The **indefinite-term contract** (*Contrat à Durée Indéterminée – CDI*) does not have a fix end date;
- The **site or operations contract** (*Contrat de Chantier*) is a non-renewable open-ended contract whose duration and end are tied to the completion of the project.
- The **fixed-term contract** (*Contrat à Durée Déterminée – CDD*): has a maximum duration is two years, renewable once.
- The **internship contract** (article L.76 of the labour code) and the **apprenticeship contract** (article L.73 of the Labour Code) have a maximum duration of two years.
- The **daily contract** is common for agriculture and other sectors with seasonal/temporary need of a workforce. For expatriates, the daily employment contract must be authorized in advance by the General Directorate of Labour.

Employer Social Charges

Companies employing staff must be declared to the **Social Security Fund** to which they are required to pay social contributions. It is important to note that the social security contributions are exclusively borne by the employer. Contribution rates of the Social Security Fund are determined as follows:

Branches	Contribution rate	Capped Base
Family benefits	7%	63,000 CFAF (95 EUR) correspond to a maximum contribution of 4,410 CFAF per month (7 EUR)
Occupational injury and diseases	1%, 3% or 5% depending on the sector	63,000 CFAF (95 €) correspond to a maximum contribution of 3,150 CFAF per month (5 EUR)

Contribution rates of IPRES – Senegalese Retirement Insurance Institution

Contributions are obligatory for all employees, including foreign workers, unless they are covered under a retirement scheme governed by foreign legislation.

The contribution base is constituted by the gross salary monthly of the worker knowing that, for each regime, the base is capped at **360,000 CFAF (550 EUR)** per month for the general regime and **1.08 million CFAF (1565 EUR)** per month for the complementary framework scheme.

The obligation to join a health institution health insurance:

The employer equally has the responsibility to join a health insurance institution.

Any employer with at least **300 employees** is required to set up a health insurance institution (IPM) on behalf of their permanent workers and their families (spouses and dependent children).

Termination of the employment contract

- Termination of the employment contract can be initiated by the employer (dismissal) or by the employee (resignation). The two parties can decide together on an amicable termination of the contract.
- The fixed-term contract can only be terminated for serious misconduct or by mutual agreement of the parties, or in in case of force majeure (article L.48).

Paid leave

The right to take leave is obtained after a minimum period of effective service, called the reference period, which is equal to **twelve (12) months**, at the rate of **two (02) working days per month of service or twenty-four (24) working days per year**. Leave is regulated by articles L.148 to L.155 of the Labor Code.

2. Insights on talent sourcing

Prior to launching a business in Senegal, visiting the country multiple times to engage with locals and gain insights into the economic climate is advisable. Identifying a reliable local business partner is paramount.

- A **dependable local resource is invaluable for establishing and managing the business effectively, particularly in navigating the recruitment process**. Engaging an experienced agent familiar with Senegal's business landscape can mitigate potential market entry challenges.
- **This local partner will align with the entrepreneur's expectations and vision, assisting in identifying suitable candidates for the business needs**. They also play a key role in bridging cultural and communication gaps between foreign business owners and local employees.
- Solutions such as the Dutch-owned [LiveLearn](#), with its "*Liggeyy*" business vertical, offer innovative solutions for talent sourcing for Dutch entrepreneurs.

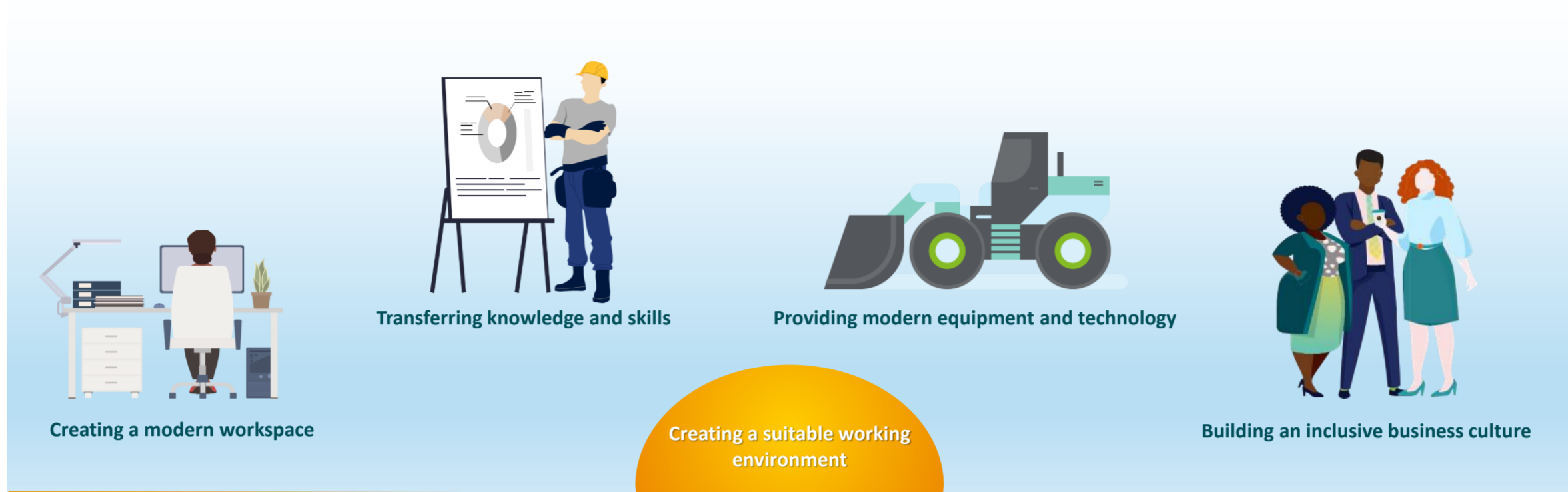
Embracing cultural diversity is a significant advantage in talent acquisition. Senegal boasts a young, motivated, and diverse talent pool, including not only locals but also nationals from other African countries such as Morocco, Ivory Coast, Burkina Faso, and Cameroon.

Hiring Senegalese workers is unrestricted but must be registered with the Labor Inspectorate and Social Security. For expatriate employees, recruitment requires prior approval, and employment contracts need validation from the Director General of Labor and Social Security.

3. Managing a local team

Whether operating a service company or engaging in the agricultural sector, managing a team in urban or rural settings in Senegal demands an understanding of several key factors:

- **Cultural awareness:** Establishing strong connections with team members is grounded in cultural sensitivity. Particularly in rural areas, the community bond is strong, with individuals often prioritizing communal activities and traditions over work commitments.
- **Flexibility:** adapting to the varied needs and preferences of team members is crucial. Acknowledge that diverse cultural backgrounds may influence working styles and schedules.
- **Team building:** cultivating team spirit and collaboration is essential. Engaging in both formal and informal team-building activities can enhance mutual respect and cooperative efforts.
- **Respect for hierarchical structures:** the respect for hierarchy is pronounced in Senegalese culture. It is important to navigate these dynamics carefully, ensuring all team members feel valued and respected, irrespective of their organizational role.
- **Community engagement:** building relationships with the local community and stakeholders is key to fostering trust and goodwill. Participation in community events and support for local initiatives underscore the team and organization's commitment to social responsibility.



4. Adding value as a team leader

Creating a modern working space



Building a solid local team involves providing modern and comfortable working conditions, a practice that Dutch entrepreneurs can introduce as added value across various sectors, including office settings for service companies, farms for agriculture, or entities within the maritime sector. Key benefits to consider offering include:

- **Health insurance:** A notable advantage, as many local companies may not offer health insurance to their employees.
- **Access to internet:** essential for operational effectiveness and connectivity.
- **Flexibility:** acknowledging daily prayer times, especially on Fridays, and adopting a flexible dress code to accommodate cultural practices.
- **Work-life balance initiatives:** encouraging a healthy balance between professional and personal life can improve overall job satisfaction and productivity.
- **Performance bonuses and incentives:** recognizing and rewarding hard work and achievements can motivate staff and align their goals with those of the business.

Transferring knowledge and skills, and providing modern equipment



A crucial factor in ensuring business success involves skill transmission and training of team members. Local talent may be eager to contribute but could lack specific technical skills pertinent to the business. Identifying trustworthy individuals to impart relevant technical knowledge, introduce new technologies, and then delegating specific tasks and team leadership roles is effective due to their deeper insight into the country's culture, language, and societal norms.

For instance, the horticulture sector in Senegal, encompassing cash crops like mangoes, onions, tomatoes, and flowers for export, has seen considerable growth. This expansion is partly due to development programs enhancing agricultural techniques and promoting economic advancement. In such sectors, the introduction of foreign expertise and methodologies is highly valued.

Building a positive and inclusive business culture



Starting or expanding a business in Senegal contributes to employment opportunities for the local workforce. It is crucial to acknowledge that leveraging local resources necessitates a comprehensive grasp of socio-cultural norms and practices. Additionally, it involves observation and patience to gradually establish a corporate culture and integrate the local team into it. For businesses entering Senegal, having a clear vision and focusing on communication and training are essential components for assembling a robust team, as evidenced by insights from experienced Dutch entrepreneurs operating in the country.

The collective agreements complete the social legislation. In Senegal, there are:

- interprofessional collective agreements applicable to all sectors of work;
- branch agreements which are relevant to branches of activities; and
- company agreements which engage employers and employees.

The texts and sources mentioned above are applicable to employers and investors wishing to carry out an employment activity in Senegal. There is also the Investment Code, the Oil Code, the law on local content and the regulation on free zones of investment.

Note

According to Article L114 of the Labour Code, wages must be paid in the lawful currency of Senegal. The payment of all or part of a salary in kind is also prohibited, except in the case of the provision of housing, food or equipment useful for the proper functioning of the workers' services.

The salary is constituted by the basic salary set by ministerial decree or by collective agreements, a transport allowance, extra pay and additional salary, i.e. bonuses, allowances and benefits of any kind.

Social security contributions are paid in part by the employer and by the employee at the established legal rates.

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Telephone: +221 33 869 19 82
Fax: +221 33 869 19 86
Email: contact@anpej.sn
Toll-free number: 800 800 600

ANPEJ

Created by Decree No. 2014-26 of January 9, 2014, the administrative structure called: National Agency for the Promotion of Youth Employment (ANPEJ) has the mission of implementing the Government's policy in terms of promoting youth employment. youth employment.



Social Security Fund

- Head office: Place de L'OIT
- BP 102 - Dakar
- Telephone: 33 889 19 89
- E-mail: caisse@secusocial.sn

Retirement Insurance Institute of Senegal:

- Head office: 22, Avenue Léopold Sédar Senghor
- BP 161 - Dakar
- Telephone: 33 839 91 91
- Email: contact@ipres.sn

CSS-IPRES

The Social Security Fund (CSS), and the Senegal Retirement Insurance Institution (IPRES) united in a dynamic of modernization to guarantee you quality social security.

The Social Security Fund (CSS) manages the family benefits branch and the repair and prevention branch of work accidents and labor illnesses.

The Senegal Retirement Insurance Institution (IPRES) manages the old age branch.





RESPONSIBLE BUSINESS CONDUCT

ETHICAL RISKS AND CORPORATE SOCIAL RESPONSIBILITY

In the realm of business across Africa, Dutch entrepreneurs are advised to prioritize responsible business conduct, ethics, and corporate social responsibility (CSR). Senegal demonstrates a commitment to improving transparency and ethical standards, positioning itself more favorably than many neighboring countries in terms of addressing corruption and unethical practices. However, it is important to acknowledge the persistent challenges and the limited progress in anti-corruption efforts, despite Governmental initiatives aimed at curbing these issues. Through a focus on responsible business conduct, entrepreneurs can adopt strategies for managing business risks associated with corruption and emphasize the importance of CSR in fostering sustainable growth and contributing positively to societal development. This dual approach ensures adherence to ethical standards while acknowledging the realities of the local business environment, laying the groundwork for successful and conscientious business operations in Senegal. [See more on creating value for local communities.](#)

1. Managing business risks associated with bribery and corruption

Senegalese legislation imposes criminal sanctions for corruption, with the [National Anti-Corruption Commission](#) (OFNAC) tasked with enforcing these laws. The Senegalese Government has shown incremental progress in its fight against corruption:

- As of January 2020, OFNAC updated the public on its activities for 2017 and 2018 and welcomed six new executive officials, marking a fully staffed managing board.
- A law enacted in 2014 mandates that high-ranking officials, including the President, Ministers, and those managing public funds exceeding **1 billion CFAF (1.5 million EUR)**, disclose their assets, a requirement met by nearly all targeted officials in 2020.

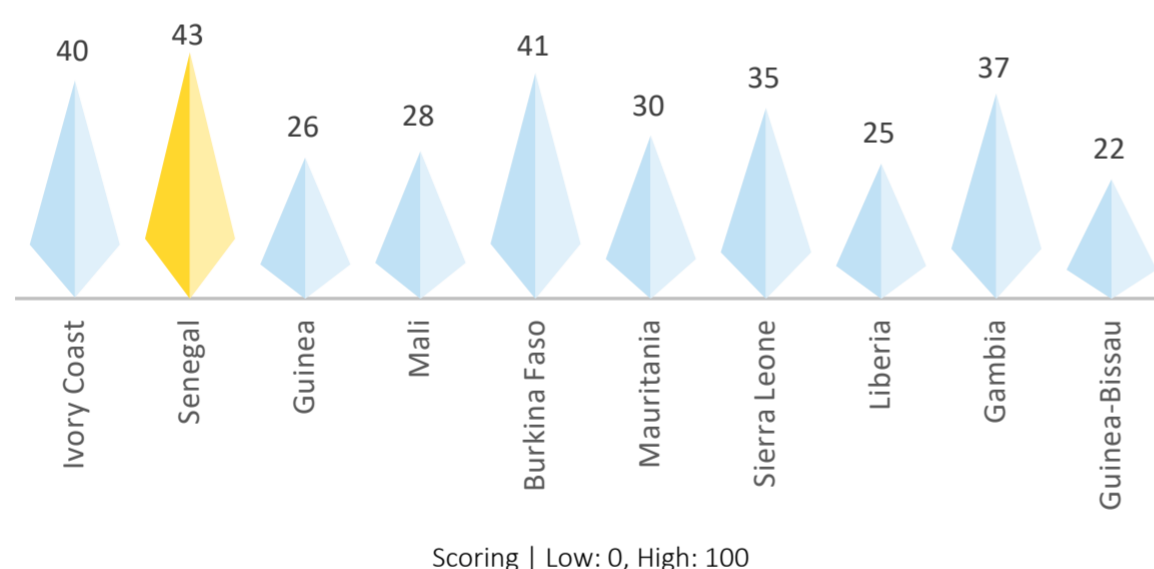
Efforts to improve budget transparency in Senegal are in line with regional standards. According to Transparency International's Corruption Perceptions (CP) Index, which serves as the primary global benchmark for public sector corruption, Senegal emerges as one of the most ethically favorable nations in its region, scoring 43, compared to the Sub-Saharan African average of 33.

However, despite its comparatively ethical standing within the region, it is crucial to acknowledge that Senegal's performance, while commendable, does not meet broader international standards, highlighting an ongoing need for vigilance and improvement in anti-corruption measures.

Senegal ranks 72nd out of 180 countries in the CP Index. Moreover, the Financial Action Task Force (FATF), the global standard-setter on anti-money laundering, countering terrorist financing and counter proliferation financing, grey-listed Senegal as a jurisdiction under increased monitoring.

For Dutch companies operating in Senegal, it is critical to understand the corruption risks and establish comprehensive compliance strategies to counteract corruption, including bribery. It is also beneficial for these companies to **communicate their adherence to international anti-corruption standards, such as the Foreign Corrupt Practices Act, and possibly seek legal advice to ensure compliance.** Senegal has ratified the United Nations Convention Against Corruption but has not signed the OECD Convention on Combating Bribery, highlighting the importance for Dutch entrepreneurs to navigate these challenges with informed strategies and robust ethical practices. **Below is presented a proposed approach for dealing with risks of unethical conduct in Senegal:**

Corruption Perceptions Index Score: West Africa Region (2023)



Framework to ensure responsible business conduct within organizations in Senegal



Unwavering Integrity

Adopt a zero-tolerance stance towards corruption, understanding that while corrupt practices may be encountered, they should never be accepted. Recognize the indirect communication style prevalent in Senegal, where direct requests for bribes are uncommon, but obstacles and delays might be artificially created to elicit bribes. Stand firm in your refusal to participate in such practices, always maintaining a strict adherence to integrity.

Navigating through local partners

Engage a local partner who is familiar with the intricacies of dealing with bureaucratic challenges and understands how to ethically navigate through them. Local partners bring invaluable insights into the cultural and operational realities of doing business in Senegal, especially for newcomers or those in sectors perceived as lucrative.

Anti-corruption and ethical frameworks

Develop and implement a robust anti-corruption and bribery policy within your organization. This framework not only positions your business as ethically responsible but is also crucial for financial transparency when repatriating profits to the Netherlands or elsewhere in Europe. Also, crucial to maintain meticulous records and documentation to validate the legitimacy of your operations when aiming to expand to new geographies or seeking funding, as a company established in a grey-listed country.

Ethical training and awareness

Whistleblower anonymity

Regular compliance audits

Community engagement and CSR

2. Engaging in responsible and socially conscious business conduct by creating shared value

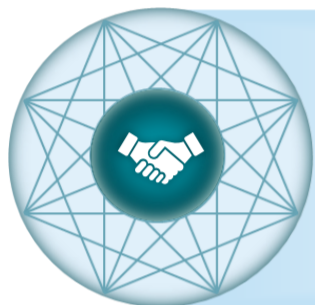
Corporate social responsibility is a cornerstone of doing business, particularly for northern entities entering emerging markets. This engagement not only fosters goodwill but also establishes a foundation for sustainable operations. However, there is a growing recognition of the need to evolve beyond CSR towards **Creating Shared Value (CSV)**. This paradigm shift echoes the wisdom of the proverb: "Gift a man a fish, and you feed him for a day; teach a man to fish, and you feed him for life." While charitable acts and aid play a crucial role in addressing immediate needs, they often fall short of providing long-term support. **Sustainable development cannot be built on charity alone.** Instead, a more profound approach is required—one where businesses do not merely give back but actively seek ways to empower communities. This involves **integrating community development into the core business strategy, ensuring that efforts to uplift communities are aligned with the pursuit of profit.** Such an approach does not only contribute to societal progress but also creates enduring value for both the business and the communities it serves, laying the groundwork for a "win-win" future where prosperity is shared and sustainable.

Corporate Social Responsibility

CSR refers to the integration of social and environmental concerns into their operations and interactions with stakeholders. CSR is about companies taking responsibility for their impact on society at large, beyond the immediate interests of shareholders and regulatory requirements. It encompasses a wide range of activities, including ethical sourcing, sustainable practices, employee rights, community development, and philanthropy. **The goal is to contribute positively to society while conducting business in an ethical and sustainable manner.**

Creating Shared Value

CSV is a strategy where companies create economic value while simultaneously addressing social and environmental issues. Unlike traditional CSR, which often views community support as separate from profit-making activities, CSV integrates social improvement directly into the core business strategy and operational practices. It is based on the idea that the competitiveness of a company and the health of the communities around it are mutually dependent. **By aligning company success with social progress, businesses can innovate, grow, and solve societal problems.**



In specific sectors, particularly agriculture and horticulture, the involvement of local communities in creating mutual value is not just beneficial but essential. Without fostering collaborative value creation, gaining acceptance can be significantly challenging. This is especially true in rural areas, where communities may resist foreign entities acquiring substantial land, believing it should benefit local people rather than outsiders. Embracing CSV provides a pathway to navigate these complexities. However, it is important to acknowledge that even companies actively engaging in CSR or CSV practices may still encounter occasional challenges with local communities, underscoring the need for continuous dialogue and genuine partnership.

What drives the change from CSR to CSV ?



Local knowledge

Involves engagement and building rapport with local communities to grasp their needs thoroughly. By understanding their priorities, companies can align their objectives and values with those of the community, ensuring initiatives are both relevant and impactful.



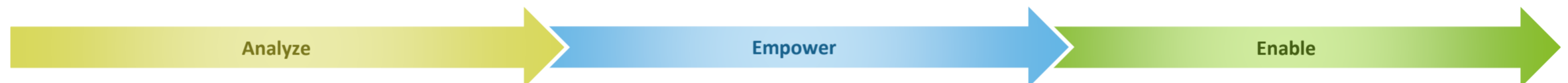
Capacity-strengthening and skills transfer

Focuses on empowering communities by enhancing their abilities and competencies. This approach involves sharing knowledge and skills that enable locals to improve their livelihoods independently, fostering long-term self-reliance.



Sustainable partnerships

Prioritizes building long-lasting relationships with local communities. This means prioritizing local hiring, supporting community advocacy, and ensuring that business operations contribute positively to local development, thereby creating a foundation for enduring mutual benefit.



What are concrete examples of CSV ?

Classical CSR	Equivalent CSV
Donating to local schools	Investing in educational programs that also serve as training grounds for future employees, integrating business needs with community education.
Environmental conservation donations	Developing sustainable supply chains that benefit both the company and the environment, such as sourcing from local farmers practicing sustainable agriculture.
Sponsoring health clinics	Partnering with local healthcare providers to improve community health services that also support the company's workforce, ensuring a healthier, more productive labor pool.
Building infrastructure (i.e., roads, wells)	Creating infrastructure projects that do not only serve the community but also improve logistics and operational efficiency for the business, like improving roads that connect to production sites.
Charitable contributions to disaster relief	Developing disaster resilience programs within the community that also protect the company's assets and supply chains, ensuring business continuity and community support during crises.

ZOOMING ON CSV: A PRACTICAL EXAMPLE

A group of Dutch businessmen founded a large company operating in agriculture and horticulture in Senegal. Knowing the importance of engaging communities for both social impact and to avoid the resistance from local communities towards foreign entities acquiring their land, they have undertaken significant initiatives to support local communities through a blend of shared value creation and traditional social actions including:

- Engaging in multiple gatherings and meetings with locals to understand their needs and challenges.
- Constructing a road leading to the company's operations, which not only facilitates access to their fields for local farmers but also serves as a laterite road that enhances mobility for the entire community. This development has also enabled women to establish businesses along the road, providing a convenient location for purchasing essential goods.
- Building a school dedicated to training advanced technicians in agriculture and horticulture, who may subsequently join the company as skilled labor. This initiative contributes to the community's educational efforts, creates employment opportunities, and ensures a supply of qualified workforce for the company by training these young individuals.

These initiatives represent the company's commitment to creating shared value for both the business and the local communities. Additionally, the company has engaged in classical social actions such as enhancing hospital facilities, contributing financially to mosque constructions, and supporting local football teams, all aimed at fostering community well-being and strengthening cohesion among all stakeholders.

MARKET ENTRY PLAYBOOK

Presented as a practical toolkit, provides a step-by-step roadmap for doing business in Senegal, covering the four (04) critical stages of international expansion. Additionally, it highlights the key enablers of doing business in Senegal, emerging from the market analysis, to guide entrepreneurs in their venture.

- 1. Pre-expansion planning**
- 2. Establishment in Senegal**
- 3. Operational ramp-up**
- 4. Growth and consolidation**



DOING BUSINESS IN SENEGAL: THE PLAYBOOK

The Market Entry Playbook offers a structured, step-by-step guide, tailored for entrepreneurs aiming to establish or grow their businesses in Senegal. Serving as an extensive roadmap, it outlines the business development journey across four (04) distinct phases. Additionally, this playbook incorporates insights drawn from the market analysis, identifying critical enablers essential for successful business operations in Senegal. These enablers serve as fundamental considerations woven through the entire process of market expansion.

01

PRE-EXPANSION PLANNING

This initial stage is all about laying the groundwork from the Netherlands, focusing on meticulous preparation before establishing. Entrepreneurs conduct thorough market research and feasibility studies to understand the Senegalese market's potential and challenges. It is a period for crafting a detailed expansion strategy, getting familiar with Senegal through visits, securing necessary funding, and engaging with potential partners.

02

ESTABLISHMENT IN SENEGAL

Upon arrival in Senegal, entrepreneurs face the task of integrating their business into the local landscape. This stage covers the administrative and logistical steps required to formalize and set up the business, from registering the company and opening bank accounts to hiring the first set of employees. Entrepreneurs will also need to find suitable offices and acquire the capital assets necessary for operations. This period is crucial for establishing a firm legal and operational foundation in Senegal.

03

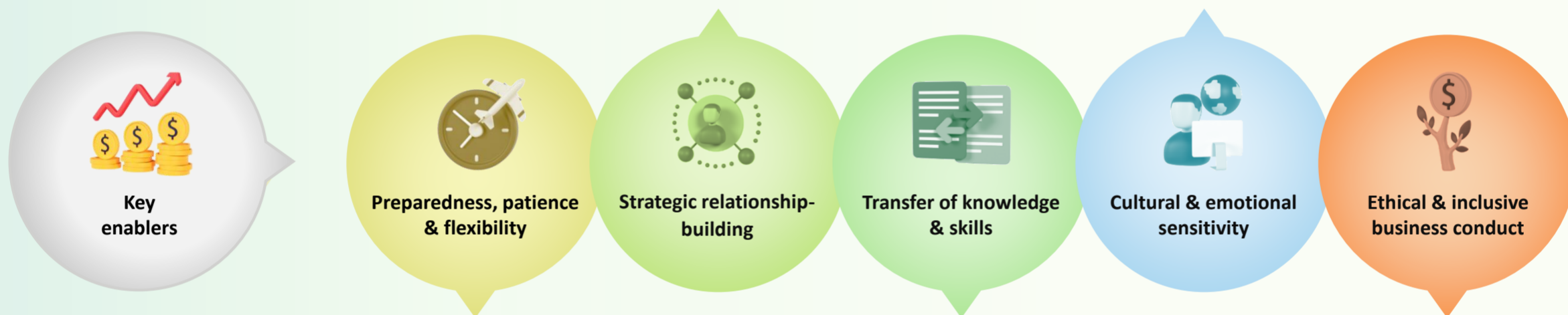
OPERATIONAL RAMP-UP

This phase involves the practical aspects of running the business, such as developing further local partnerships, acquiring additional assets as needed, and scaling operations. It is also the time to begin executing the market entry strategy, focusing on growth, and starting the financial flow back to the Netherlands. The emphasis is then on building a sustainable business model that adapts to the Senegalese market's demands.

04

GROWTH AND CONSOLIDATION

The final stage is about solidifying the business's position in the market and planning for future growth. This involves evaluating the business's overall performance, optimizing operations, and exploring opportunities for expansion within Senegal or to other markets. It is a period for strategic reflection and forward planning, focusing on sustainability, innovation, and increasing the company's impact. Companies will also look to deepen their contribution to the socioeconomic landscape.



Key enablers for doing business in Senegal emerging from the market analysis



Preparedness, patience & flexibility: A successful market entry into Senegal demands a triad of preparedness, patience, and flexibility. Preparedness means entrepreneurs must come equipped with in-depth research, a robust business plan, and an understanding of the local market dynamics, ideally through trustworthy partners. Patience is crucial in navigating the often-slow-moving wheels of bureaucracy and in building the necessary relationships. Flexibility is the ability to adapt to the unexpected, to modify strategies when faced with the realities of the Senegalese market, and to remain resilient in the face of delays and changes. These qualities are not just beneficial but essential for any business looking to thrive in the Senegalese context.



Strategic relationship-building: In the business landscape of Senegal, the art of relationship building transcends mere networking; it is the cornerstone of commercial success. The process of cultivating meaningful connections with stakeholders, especially those with a high hierarchical rank, and establishing trust is paramount. It is through these personal bonds that business opportunities are often revealed, negotiations are smoothed, and long-term collaborations are forged. Dutch entrepreneurs who prioritize strategic relationships and invest time nurturing the right ones shall be rewarded with loyalty, preferential treatment, and invaluable local insights that are not readily accessible through formal channels. A focus must also be put on building relationships with entities that can facilitate the transition and intervene in dialogues.



Transfer of knowledge & skills: The transfer of knowledge and skills is a powerful enabler serving a dual purpose of enhancing local capacities and embedding the Dutch enterprise within the fabric of the local economy. By imparting expertise and vocational skills, Dutch entrepreneurs not only foster a more competent workforce but also contribute to the growth and development of the industry sectors they enter. This symbiotic exchange elevates the operational standards of the business and simultaneously uplifts the community, creating a foundation for sustainable operations and a positive business image.



Cultural & emotional sensitivity: Cultural and emotional intelligence represents an entrepreneur's ability to navigate the complex social fabric of Senegal. It encompasses an awareness of cultural sensitivities, practices, and communication styles, as well as the capacity to engage with these nuances in a respectful and effective manner. By demonstrating cultural intelligence, entrepreneurs show reverence for local traditions and business etiquettes, which can break down barriers and open doors. Emotional intelligence further enables them to manage interpersonal relationships judiciously and empathetically, fostering a harmonious and productive business environment.



Ethical & inclusive business conduct: Upholding ethics and actively engaging with the community are not only moral imperatives but also strategic enablers. Ethical business practices ensure compliance with both local and international standards, mitigating risks and cementing the company's reputation. Moreover, community engagement initiatives resonate deeply within Senegalese society, where businesses are expected to be not just economic entities but also contributors to societal well-being, especially in rural areas. Through such engagement, companies build strong community relations, which can translate into a supportive customer base and a resilient brand.

DOING BUSINESS IN SENEGAL: THE PLAYBOOK

01

PRE-EXPANSION PLANNING



A

Strategic preparation

Involves conducting in-depth market research, feasibility studies, and assessing the concrete business and investment opportunities in Senegal that are being considered, to refine the business model for the market.

B

Financial planning

Identifies necessary financial resources to activate expansion and secures initial funding instruments, including personal investments, co-investors, and exploring Netherlands-based funding opportunities for international expansion.

C

Market penetration

Focuses on pre-expansion visits, beginning to establish relationships with potential local partners to deepen understanding of the local culture and business environment, and exploring the various human, logistical, and capital resources needed during establishment.

D

Legal compliance

Prepares for compliance with Senegal's legal and regulatory landscape and understanding tax and sector-specific regulations. Decisions on business forms and compliance strategies are also taken at this stage.

02

ESTABLISHMENT IN SENEGAL



A

Immigration compliance

Encompasses all necessary immigration procedures, including securing visas, work or residence permits, registering with the Dutch embassy, and preparing for any emergency procedures, such as depositing repatriation guarantees.

B

Business formalization

Involves the procedural steps to legally establish the business in Senegal, including selecting the business entity type, formalizing the company with a notary, registering the start of operations, and obtaining all required licenses, permits, and tax identifications.

C

Financial set-up

Covers the establishment of personal and corporate bank accounts, facilitating the inflow of investment capital, and exploring local financing options to support business activities.

D

HR foundations

Focuses on initiating the hiring process for the first employees, finalizing employment contracts, managing social security and employee-related obligations, and ensuring compliance for expatriate staff.

03

OPERATIONAL RAMP-UP



A

Market development

Emphasizes understanding and capturing the target market through effective customer acquisition strategies, expanding the existing markets, and continuous research to adapt to evolving market needs and preferences.

B

Efficiency and scaling

Focuses on streamlining operations for greater efficiency, implementing strategies to establish a resilient supply chain and support scaling efforts, ensuring the business can grow sustainably and effectively.

C

Financial management

Concentrates on robust financial management practices to ensure the business remains profitable and financially healthy, alongside exploring additional financing options to fuel expansion. Repatriation of capital and profits are also addressed.

D

Organizational growth

Prioritizes the development of a skilled and motivated workforce, strategic recruitment to support business expansion, and cultivation of a strong corporate culture and leadership to drive the organization forward.

04

GROWTH AND CONSOLIDATION



A

Comprehensive review

Involves conducting thorough business reviews to identify areas of improvement. This pillar focuses on leveraging insights from these reviews to implement strategic improvements, enhance efficiency, and optimize performance across the organization.

B

Expansion exploration

Focuses on identifying and evaluating opportunities for business expansion beyond Senegal's borders. Choosing Senegal as a business destination allows to leverage its position as a gateway to West Africa and expand to broader geographies through the country.

C

Network consolidation

Focuses on building and strengthening strategic partnerships with local and international businesses, Government entities, and other stakeholders. This is crucial for gaining market insights, collaboration opportunities, and support for regulatory compliance.

D

Perennation

Discusses the importance of building a strong institution showcasing capabilities that go beyond the expertise of one individual. Robust strategic and organizational structures are pillar to fostering sustainable growth.

PRE-EXPANSION PLANNING

ESTABLISHMENT IN SENEGAL

OPERATIONAL RAMP-UP

GROWTH AND CONSOLIDATION

STRATEGIC ROADMAP/ ACTION PLAN

PRACTICAL TIPS & KEY CONSIDERATIONS

Strategic preparation

- ❑ Conduct **comprehensive market analysis** to understand the Senegalese market's size, trends, competition, and customer preferences.
- ❑ Perform **feasibility studies** to evaluate the viability of the proposed business model in the Senegalese context.
- ❑ **Identify and assess business opportunities and challenges** specific to the Senegalese market.
- ❑ **Concentrate on sectoral analyses** to understand the offerings of the Senegalese market for Dutch entrepreneurs, the contributions they can provide, and the distinctive expertise and value they can contribute to the sectors they target.
- ❑ **Adapt or develop a business model** tailored to the local market conditions and consumer behavior.

- Consider **commissioning studies to consultants or firms that have significant experience Senegalese market** and that can build bridges between the former and the Dutch market
- **Request assistance from entrepreneurship support agencies and instruments put in place by the Dutch Government.** For example, RVO has an informative website for entrepreneurs seeking to expand their businesses including via exporting or expanding to new geographies. It provides exhaustive market information and direct links to the resources and instruments put in place by the government to support entrepreneurs and investors.
- **Explore resources published by countries that have rich history of Doing Business in Senegal.** Countries including France and the United States have published substantial resources to guide investments in the country.

Financial planning

- ❑ **Assess personal financial resources** and the possibility of bootstrapping the business.
- ❑ **Identify and engage potential co-investors** interested in the Senegalese market. This can be Dutch firms interested in entering the market and that can provide additional value; Dutch firms that already have presence in the market and for whom a partnership would provide additional value; Senegalese firms on the ground in the form of joint ventures or similar partnerships.
- ❑ **Explore funding resources, grants, and financing instruments** available in the Netherlands for businesses expanding abroad.
- ❑ **Present a detailed business plan** to potential investors and financial institutions.

- Insights from stakeholder interviews indicate that **entrepreneurs are often constrained to stop operations due to difficulties in securing additional funding for their activities.**
- This underscores the importance of meticulous financial planning and **mobilizing essential funds before beginning operations.**
- Specifically, **in the agricultural sector, entrepreneurs should ensure they have enough financial runway to sustain operations through a full harvest cycle,** given the limited access to credit in this area.
- **RVO offers financial support to Dutch entities with operations in Senegal;** however, eligibility is typically restricted to Dutch companies and subsidiaries of Dutch parent companies (companies 100% created in Senegal are not eligible, even if founded by Dutch owners).
- Additionally, **Invest International extends various financing options, including loans and equity investments** to Dutch business ventures making headway into the Senegalese market.

Market penetration

- ❑ **Make multiple visits to Senegal** to gain firsthand experience of the local business environment and culture.
- ❑ **Engage with local entrepreneurs, business leaders, and potential partners** to build a network and gather insights. In most cases, selecting a good local partner is an excellent way to gain a foothold in the country while limiting risks. **A translator or interpreter can be necessary during this stage.**
- ❑ **Immerse in the local culture,** understanding social norms, business etiquette, and consumer expectations.
- ❑ **Initiate discussions with potential business partners,** suppliers, or distributors to explore collaboration opportunities.
- ❑ **Prospect and identify the necessary resources needed upon establishment.** Decisions regarding talent sourcing (hires), selection of land/offices, preferred banks for personal and corporate account should be assessed and negotiated (early-stage negotiations) during this stage.

- **The Dutch embassy plays a pivotal role in building connections and promoting networking within the business community,** offering substantial support to Dutch entrepreneurs in Senegal.
- **Proactively connect with Dutch and European business networks experienced in transitioning to the Senegalese market, who can streamline the entry process.** Engage with other European embassies as well that often provide support to EU resident beyond citizens of their respective countries.
- **The European Investment Chamber in Senegal (EuroCham) boasts a network of over 200 European entrepreneurs and serves as a vital resource** for market intelligence, stakeholder dialogue, and support/mentorship from members operating in the same sector.
- **For land prospection, it is critical to engage in preliminary dialogues with local communities. Identifying and conversing with prior land users is crucial** for establishing collaborative or compensatory measures, thereby **preempting any local dissent.**

Legal compliance

- ❑ **Investigate Senegal's legal framework** related to foreign business operation, focusing on preliminary requirements and the legal aspects of business partnerships.
- ❑ **Gather information on regulatory requirements** specific to the targeted sector/industry, including necessary permits for future operations.
- ❑ **Ensure to consult with legal experts** on the initial legal considerations for setting up a business and investing in Senegal.
- ❑ Work in synergy with business and legal experts to assess to **determine the ideal form of business** (type of entity, new or subsidiary, sole or partnership, etc.).
- ❑ **Develop a strategy for meeting legal and regulatory compliance** prior to establishing the business in Senegal, using a checklist for the documents and permits needed for the next phase.

- **Refer to this guide's "Regulatory framework" section** for further details on legal requirements.
- **A representation office can be a particularly appropriate instrument for the pre-expansion phase.** It is a flexible structure to test a market that focuses on prospecting, representing the company in dealings with customers and local authorities, and coordinating a network of agents. Under no circumstances, however, can a representative office carry out activities of its own that directly generate profits.
- **Land acquisition in Senegal presents a significant risk of legal disputes. Land allocations are managed by municipalities, while leases and titles involve the Directorate-General of Taxes and Domains (DGID).** Due to the involvement of various stakeholders in land transactions, obtaining legal advice and utilizing local expertise is crucial. **Prospective buyers should also seek additional insights from the National Agency for Land Development (ANAT) before proceeding with land purchases.**

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PRACTICAL TIPS &
KEY CONSIDERATIONS

Immigration compliance

- ❑ Ensure to take all required vaccination before travelling to Senegal.
- ❑ Secure a staying address that will be communicated to the immigration officer at the airport. Prepare proof of accommodation arrangements in case it is requested.
- ❑ Ensure obtaining a residence permit in Senegal before the 90-day visa granted upon entry expires. The *Direction de la Police des Étrangers et des Titres de Voyage* (Directorate of Foreigners and Travel Documents Police) is responsible for issuing residence permits. Upon submission of the required documents, the Directorate will issue a receipt valid for six (06) months, which is renewable until the actual residence card is issued.
- ❑ Register with the Dutch Embassy in Senegal, providing personal and business details along with emergency contacts.
- ❑ Deposit an expatriate bond at the Caisse des Dépôts et de Consignations (CDC) if desired, to cover potential repatriation costs.

- Dutch passport holders are exempt from visa requirements for tourist or business trips to Senegal for up to 90 days.
- For health precautions, consider getting vaccinated against Hepatitis B. While the yellow fever vaccine is not obligatory for entry into Senegal unless coming from endemic areas, it is advised due to potential transmission vectors.
- For work or business purposes, ensure you have the necessary documents for obtaining a residence permit. If your residence card is not issued within six months, you are required to visit the Directorate of Foreigners Police to extend the validity of your receipt. Failure to extend the receipt incurs a monthly penalty of 2,500 CFAF (3.78 EUR).
- It is also wise to acquaint yourself with emergency procedures and local contacts within the Dutch community.
- Translations of official documents in French (personal or company documents) should be inquired at the Dutch Embassy or the Ministère des Affaires Étrangères (Ministry of Foreign Affairs).

Business formalization

- ❑ Visit the notary and provide the documents listed in the “Regulatory framework” section for the chosen type of business entity. The notary will in turn handle all procedures with APIX, including the formalization of the entity, registration with the Trade and Personal Property Credit Register (Registre du Commerce et du Crédit Mobilier - RCCM), capital deposit, and publication in the journal of announcement.
- ❑ Following the creation of the business entity, a declaration of fiscal existence and of start of operations (Déclaration d’existence fiscale et de démarrage des activités) must be made at the General Directorate of Directorate-General of Taxes and Domains (DGID) in less than twenty (20) days after the creation of the business or the start of operations.

- Availability of business names can be checked with the RCCM before filing.
- Guidance on required information and documentation, in addition to advice for the creation of a business entity, can be gotten through APIX or with the notary.
- The Senegalese Agency for Intellectual Property and Technological Innovation (ASPIT) oversees intellectual property protection for names, brands, products and innovations.
- Following the deposit of capital, it is customary for notaries to levy a service fee of about 20% for their service. Entrepreneurs should inquire about these fees beforehand. A check made out to the company will be reimbursed to the administrator for the balance of capital.
- The start of operations refers to the effective start of activities rather than the creation of the business.
- Further regulations and procedures may vary depending on the nature of your business and industry sector.

Financial set-up

- ❑ Choose a reputable bank in Senegal to open a business bank account. Offices and ATMs of a same Bank are numerous across larger cities; consider opening the account at the closest location to your operations or residence.
- ❑ Provide the necessary documentation, which may include your business registration documents, identification documents for the business owners/shareholders, and proof of address.
- ❑ Research financing options available in Senegal, including bank loans, venture capital, and government grants or incentives for businesses.
- ❑ Prepare financial projections to be presented to potential investors or lenders in Senegal.

- The check from the notary, representing the balance of the deposited capital, is cashable by the company's administrator with the company's official stamp, indicating the necessity of obtaining a company seal. This check can then be deposited into the company's bank account upon its formation.
- Stakeholder interviews advised to prioritize banks that have corresponding partners in the Netherlands to speed up processes for international transfers.
- Incubators and accelerators in Senegal can provide support for business plans, pitch decks and resource mobilization. Locally founded companies are eligible for entrepreneurship support and investment readiness programs initiated by the Government and development partners.
- Consider consulting with local legal, accounting, and financial advisors who are familiar with the regulatory environment and business practices in Senegal. EuroCham can help and provide valuable insights linkages and guidance tailored to your specific business needs.

HR foundations

- ❑ Identify the staffing needs of your business and advertise job vacancies through local job portals, recruitment agencies, or direct referrals.
- ❑ Draft employment contracts in compliance with the law in force and the collective agreement, outline the terms of employment, including job responsibilities, compensation, benefits, and termination procedures.
- ❑ Ensure compliance with labor laws regarding hiring practices, employment contracts, working conditions.
- ❑ Contracts for local workers must be approved at the Labor Inspection (Inspection du travail) and those of expatriate workers must be approved at the General Directorate of Social Security (DGSS).
- ❑ Register your employees to social organizations, that is, the Senegal Retirement Insurance Institute (IPRES) and the Social Security Fund (CSS).

- Concerning the recruitment process, especially when validating the profiles and during onboarding, working with a local resource – any physical or moral person whose local knowledge can be leveraged by the company.
- Transmission of skills as well as the transmission of values, vision and missions is important when onboarding and managing your local team.
- For business operations both HR and Finance functions can be externalized to a third party.
- In Senegal the 3FPT (The Vocational and Technical Training Financing Fund) is a state agency dedicated to training and capacity building for company staff, job seekers and professional integration project leaders. It can be an instrument to source workforce or to support workforce training.

PRE-EXPANSION
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PRACTICAL TIPS &
KEY CONSIDERATIONS

Market development

- ❑ Foster business development by **exploring private and public procurement opportunities**.
- ❑ Tailor **marketing campaigns** to the Senegalese consumer behavior and preferences.
- ❑ **Modify offerings** to align with local tastes, legal standards, and cultural nuances.
- ❑ **Regularly gather customer feedback** and market intelligence to refine offerings and strategies.
- ❑ Explore **opportunities to leverage further resources** (incl. expertise, commodities, etc.) to bring to the market.

- To strengthen branding and market presence, communication and marketing are very important when engaging Senegalese consumers. **The top four (04) channels of branding are billboards, radio, social media, and written/digital press.** Influencers, especially for social media, are an essential communication vehicle to reach the population. Internet is widely accessible and social media are non neglectable to reach a wider audience.
- Using an **importer-distributor is a common strategy** for entering the Senegalese market across various sectors, including industrial supplies, automotive, medical equipment, consumer goods, and large-scale retail. **The benefit of this approach is that distributors already have an established customer base and are familiar with the Senegalese market.** In exchange, distributors value support in product training, marketing, and technical assistance.

Operational efficiency and scaling

- ❑ Identify and implement process improvements for increased operational efficiency.
- ❑ Develop and maintain efficient supply chain strategies that align with business growth objectives.
- ❑ Develop **new business partnerships** that can provide strategic, marketing, and financial value to the company in Senegal. Such partnerships can provide support to better deal with logistical issues given their experience in the subject.

- To avoid heavy impact of operations, it must be kept in mind that Senegal is categorized as a country with a medium risk of non-payment, and high risk of delayed payments.
- For commodities terms of payments of 15-30 days are often observed as opposed to 15-45 days for services. For the sale of commodities, B2B segments can request terms of 30-60 days, and less often of 90 days. Against this backdrop, solutions such as factoring lines are to be considered to avoid cash-flow issues. Banks including Ecobank and BICIS offer this service in Senegal, under specific terms (contact bank representatives for further information on "lignes d'affacturage").
- For collection of debts and non-payments, an amicable approach is initially recommended to preserve business relationships. Messages and communications following up on debts or non-payments should be documented in case the dispute has to be settled in court for which, Arbitration and Commercial courts are to be seized.

Financial management

- ❑ Establish systems for monitoring and managing revenues, costs, and profitability.
- ❑ Identify and pursue opportunities for **growth financing**, including equity, debt, and grants or transferring more capital from the Netherlands to Senegal.
- ❑ **Regularly analyze financial data** to inform strategic decisions and identify growth opportunities.
- ❑ Upon making profits, consider **delving into processes for repatriation of capital and income** towards the Netherlands.

- It must be kept in mind that for all export transactions exceeding 500,000 CFAF (756 EUR), it is mandatory to process payments through an approved intermediary bank. Documentation proving payment is required.
- Import payments, whether through foreign currency transfers abroad or by crediting a foreign account in CFAF, are conducted by the authorized intermediary based on the import certificate, proof of goods shipment for documentary credit, or with authorization from the MBF for advance payments.
- Senegal's Investment Code includes **guarantees of access to foreign exchange and repatriation of capital and earnings.** Specific requirements must be requested at the bank-level.
- Options for additional financing are discussed in the "Financial landscape" section. For startups (company operating for less than five years or subsidiary of a group that has been operating for less than five years as a group), Invest International's financing instrument should be considered.

Organizational growth

- ❑ Develop comprehensive training initiatives to enhance employee skills and align with business goals, recruiting additional talent in key areas necessary for operational expansion and scalability. The best skills (talents, resources, partners, etc.) are necessary to achieve better performance and added value in relation to local competitors.
- ❑ Foster a **positive organizational culture and develop internal leadership** to support long-term growth.
- ❑ **Design and implement a CSV framework**, as detailed in the "Responsible business conduct" section creating a "win-win" framework for both local communities and for-profit business activities.
- ❑ Implement measures ensuring **ethical business practices** including anti-corruption measures as detailed in the referred section.

- The key takeaway from stakeholder interviews regarding organizational growth is the importance of **not imposing Dutch business practices on those unfamiliar or unaligned with them.**
- The business environment in Senegal presents both significant benefits and challenges for Dutch entrepreneurs. Adopting an approach that fully implements Dutch methods is not advisable. **Instead, integrating local customs, culture, and working conditions with Dutch efficiency can lead to a more effective strategy.** It is advisable to foster an open and inclusive work culture that encourages team-building activities.
- These activities should facilitate learning from both Dutch and Senegalese cultures, cultivating a diverse and enriching environment that positively impacts not only the workplace atmosphere but also efficiency and productivity.

PRE-EXPANSION
PLANNING

ESTABLISHMENT
IN SENEGAL

OPERATIONAL
RAMP-UP

GROWTH AND
CONSOLIDATION

STRATEGIC ROADMAP/
ACTION PLAN

PRACTICAL TIPS &
KEY CONSIDERATIONS

Comprehensive business review

- ❑ Conduct a detailed audit of all operational areas to identify inefficiencies and areas for cost reduction. Regular audits also serve as measures to identify and prevent risks of corruptions, and to keep records in needs of justification.
- ❑ Perform internal analyses to assess areas of technical, operational and organizational improvement.
- ❑ Systematically gather and analyze customer feedback to identify areas for product or service improvement.
- ❑ Establish or review key performance indicators (KPIs) and implement regular performance review cycles.

- Comprehensive business reviews are necessary to enable business growth in any country. For the Senegalese context, this should be taken as an opportunity to assess inefficiencies after having gained further understanding of the business landscape. This includes applying the various learnings regarding how to better manage taskforces, how to save time and facilitate procedures through strategic relationships, and how to overcome some challenges that include corruption and similar business risks.
- For foreign entrepreneurs, the principal assets of a company operating in West Africa are not the physical assets. Rather, it is the local knowledge and the experience on how to navigate such a different and complex market. This growing knowledge must be continuously leveraged throughout a firm's cycle.
- Other than identifying internal inefficiencies, audits can be beneficial for (i) issues repatriating capital as Dutch official may ask for documentation proving enterring funds are clean; (ii) providing proof of legitimate and ethical business practices when seeking funding to grow internationally from Senegal.

Exploration of expansion opportunities

- ❑ Conduct market assessments to identify potential markets for expansion, considering cultural, economic, and legal factors. This can include opportunities to serve as a local liaisons for other Dutch companies aiming to expand their products and services to Senegal.
- ❑ Leverage Senegal's geographic, strategic and economic position in the West Africa market to explore opportunities to expand throughout the region. Although the various countries of the region present different challenges, building a strong base in Senegal makes the case regional expansion.
- ❑ Identify potential local partners, distributors, or agents in neighbor countries markets to facilitate market entry.
- ❑ Launch pilot projects or small-scale operations in new markets to test strategies and adapt, as necessary.

- West African countries should be approached as one regional market rather than distinct national ones. Although they present significant potential, their populations are relatively small, especially for senegal, with limited purchase power. Regional expansion then becomes important to enable exponential growth.
- Regional trade agreements allow for easier exchange of goods and capital as well as a common currency making transactions easier.
- Senegal-based entities can become regional anchors instead of establishing physical presence in every country. Preferred options include (i) exporting; or (ii) direct sales (major accounts sales, sales to retailers without intermediaries, sales through country representatives, etc.).
- For physical presence, however, opening a production/sales outlet is preferred to licensing and franchising models, as it can be difficult to find a good partner who will uphold the company's standards and can be trusted completely.

Consolidation of networks

- ❑ Actively participate in industry conferences, trade shows, and networking events to meet potential partners in Senegal and in the region. The objective would be to have a consolidated position as a market leader with enhanced presence and brand recognition in the market.
- ❑ Negotiate and form strategic alliances with businesses or organizations that offer complementary strengths or market access.
- ❑ Establish and maintain relationships with government agencies and regulatory bodies to ensure compliance and gain support, enhancing navigation capacities and serving as a relay support entity for the ecosystem of Dutch/European entrepreneurs in Senegal.
- ❑ Initiate collaborative projects with partners for mutual benefit, including development agencies and partners to access opportunities for funding and subsidies in the CSV initiatives.

- Larger companies should aim to build a brand as an ecosystem aggregator, going beyond being just a product or service provider. The goal should be to become a pillar of the industry, and of European business dealings overall in Senegal. It fosters the creation and nurturing of key business relationships that can in turn become opportunities to expand operations.
- Building a strong brand and a strong network is essential in Senegal. Access to markets, public and private procurements, opportunities for new business activities, and funding/credit, are all facilitated by having qualitative relationships and not just a good product or a good service. This is the idea conveyed through the key enabler "strategic relationship-building."
- Smaller enterprises with constrained resources should strive to cultivate connections with larger corporations and patronal associations, while positioning themselves as valuable contacts for new market entrants and opening avenues for potential collaborative ventures.

Sustainable growth and perennation

- ❑ Implement leadership development programs to cultivate future leaders from within the organization.
- ❑ Develop a strategic approach to talent acquisition that aligns with long-term business goals and expansion plans.
- ❑ Create and implement programs aimed at increasing employee engagement, satisfaction, and retention.
- ❑ Reinforce a strong corporate culture that reflects the company's values, mission, and vision, encouraging a sense of belonging and loyalty.
- ❑ Establish a clear succession plan for key positions to ensure business continuity and stability.

- Interviews with stakeholders reveal a key incentive for entering the African market is the opportunity to capitalize on its high growth potential to secure their future retirement and the eventual rewards of their work.
- The discussions underscore the criticality of establishing a sustainable organization that can thrive independently of its founder or managing director.
- The company's leadership should consistently focus on cultivating robust teams and fostering an enduring institution capable of maintaining and advancing its operations without reliance on any single individual's expertise.
- Therefore, it is crucial to institute solid ethical standards and accountability systems, streamline operations, and implement strict procedures. This ensures the organization doesn't rely on one person's direction but rather progresses organically due to the strength of its personnel, its products, and its operational processes.



PRACTICAL ADDITIONAL INFORMATION: TRAVELING TO SENEGAL

ENTRY PROTOCOLS

ENTRY FORMALITIES

When preparing a trip to Senegal, it is necessary for Dutch citizens to hold a current passport with a validity of at least six months. European Union citizens typically are not required to obtain a visa prior to travel, as a visa can be issued upon arrival, valid for a stay of up to ninety (90) days.

For stays exceeding three (03) months in Senegal, obtaining a residency card is obligatory. This card should be applied for at the The Directorate of Foreigners and Travel Documents Police in Senegal, located in the **Dieuppeul neighbourhood** of Dakar. Visitors may inquire about "**la police des étrangers**" for guidance to the appropriate location.

CURRENCY AND FOREIGN EXCHANGE

Euro (EUR) is the reference currency for international transactions. Senegal as a member of the West African Economic and Monetary Union (WAEMU), CFA Francs (CFAF) is the currency used for local and regional transactions. The circulation of the currency is free within the WAEMU zone. The current conversion rate of the CFAF (denoted XOF for conversion, not to be mistaken with XAF for Central African CFAF) to the EUR is set at approximately 656 CFAF/1 EUR. Currency conversion can be done directly at the airport, at the bank, or other specialized agencies.

Senegal has many banks present and spread all over the country with ATMs (see next page for the list of accredited banks in Senegal). Most shops, restaurants and hotels in the capital and the small coast accept payment by credit and debit cards although cash payments and mobile money payments are more common.

HEALTH

It is important to have all the right vaccinations before traveling to Senegal. Local health resources include:

- **Immunization:** vaccination centres are present throughout the country, including local clinics, hospitals and community health centres.
- **Health Infrastructure:** Renowned hospitals such as the *Hôpital Principal de Dakar* and the *Hôpital Aristide Le Dantec* in Dakar offer modern health infrastructure and comprehensive services.
- **Medical Services:** Quality medical facilities, such as the *Clinique de la Madeleine* in Dakar, offer specialized medical services and personalized care.
- **Emergency Service:** Emergency services, such as *SAMU-Senegal*, ensure a rapid response to medical emergencies, *Urgences Cardio* and *SOS Médecins* with well-trained teams and equipped vehicles.

WEATHER

Senegal enjoys a tropical climate, characterized by a rainy season from June to October and a dry season from November to May. With more than 3,000 hours of sunshine, Senegal is one of the sunniest countries in the world. During the winter months (from November to May), average daytime temperatures typically range between 25 C° and 30 C° providing warm and pleasant conditions. The time difference between Senegal and the Netherlands is usually 1H (in summer) and 2H (in winter), with Senegal (GMT) being ahead of Western European Time. This pleasant climate and the low time difference facilitate communication and collaboration between the two regions.

COMMUNICATION AND INTERNET

SIM CARDS

Upon arrival at the airport, it is possible to purchase a SIM card or at specialized agencies. Most used carriers are *Orange*, *Free* and *Expresso*. It is advised to either buy a small new phone, purchasable for less than 30 EUR, to keep both a Senegal and Dutch lines active, or use the Senegalese number whilst keeping the Dutch number for alternative instruments like WhatsApp that do not require the SIM card to be in the phone.

INTERNET

Travelers can check with their Dutch carriers for travel plans and advantages. In Senegal, local carriers provide options for both phone connectivity and home internet. Packages can be requested upon purchase of a SIM CARD.

WATER AND ELECTRICITY

WATER

Any individual or legal entity wishing to be supplied with water must take out a subscription policy, which implies acceptance of the provisions of the Water Service Regulations. The subscriber pays the Service des Eaux ([SENEAU](#)) a bimonthly fee corresponding to the volume of water consumed. Learn

ELECTRICITY

Electricity subscription is applied for at the [SENELEC](#) branch where the business premises are located. A subscription request form and an indication of the number of electrical appliances used will be required.

TRANSPORTATION

ROAD

[Electric Rapid Bus Transit](#) (BRT) are meant to be operational by summer 2024.

Note that **taxi fare** for the 5–10-minute rides should not exceed 1,000 CFAF (1.50 EUR). For longer distances, it is possible to bargain with the driver, the taxi fare could be 2,000-3,000 CFAF (3 – 4.50 EUR). Prices may surge during peak hours. Alternatives to taxis include **YANGO**, **HEETCH** or **YASSIR**, local equivalents to UBER. Using these applications can be more appropriate for travelers as there is more transparency on prices and itinerary.

They also provide delivery services and are available throughout the continent.

RAILWAY LINE

[The Regional Express Train](#) (TER) is a modern infrastructures covering the Dakar-Diamniadio distance. Works are ongoing to extend the coverage towards the AIBD airport.

PORT

Maritime transport is essential to the Senegalese economy, with 90% of trade taking place by sea. The Autonomous Port of Dakar, the third largest port in the sub-region, occupies a strategic position as a high-performance maritime port of call. Modernisation and expansion projects, including a third container terminal, a new ferry terminal and a fruit wharf, are planned. The future deep-water port of Ndayane and a mineral port at Bargny will strengthen Senegal's role as a gateway to West Africa and relieve congestion at the Autonomous Port of Dakar.

AIR

The AIBD airport site is directly connected to the center of Dakar via a toll highway passing through the new town of Diamniadio. The TER will soon connect the airport to Dakar in less than forty-five (45) minutes.

Booking.com indicates a 10H40MN average flight on the most popular route and a 750 EUR average round-trip ticket price. Air France and KLM are commonly used airlines.

ACCOMODATION

Booking.com and **Airbnb** are options to prospect and budget accommodation.

LUXURY HOTEL

Internationally renowned hotels such as the Radisson Blu in Dakar offer a luxurious stay with top-of-the-line amenities. Apart-hotels, such as **Terrou-Bi** in Dakar, are ideal for those looking for long-term accommodation that combines comfort and independence.

GUEST HOUSE

The guest houses, embodied by gems such as **La Maison Rose** in Dakar, stand out for their artistic charm and friendly atmosphere.

SLEEPING UNDER THE STARS

Senegalese campsites, such as *Campement du Désert* in Lompoul and *Campement Le Relais de Sangomar* in the Saloum Delta, offer unique experiences. From camping in the desert to stays close to nature, these establishments organize safaris and excursions, creating unforgettable moments. Some campsites are also involved in conservation initiatives, offering visitors an eco-friendly immersion in Senegal's natural beauty.

YOUTH HOSTEL

Lower cost accommodation include a variety of authentic and welcoming hostels in Dakar, Saint-Louis, and other regions in Senegal.

GASTRONOMY

Senegalese gastronomy is a captivating culinary odyssey, steeped in a tapestry of rich flavours and deep-rooted traditions. At the heart of this gastronomic adventure is the renowned *Thieboudienne*, a dish that proudly claims the title of the national culinary treasure. Since 2021 the dish is classified as a cultural heritage by UNESCO.

- **Traditional restaurants** such as *Le Teranga* in Dakar celebrate local cuisine, offering iconic dishes such as Thieboudienne and Yassa in an authentic atmosphere.
- **Seafood restaurants** along the coasts, such as *La Mer du Sud* in St. Louis, invite to enjoy fresh seafood in a relaxed setting, with a breathtaking view of the ocean.
- For a refined dining experience, **gastronomic Restaurants** such as *Beluga Cevicheria*, *La Parilla*, *Le Lagon*, *Seku Bi*, *La Pampa*, *la Terrasse* are options.
- The lively and colorful **street restaurants**, such as *Le Petit Marché* in Rufisque, are the ideal place to taste local flavors at affordable prices.
- For lovers of meatless dishes, **vegetarian/vegan restaurants** like *Green Paradise* in Dakar offer tasty and healthy options in a wellness-oriented atmosphere.

TOURISM

The tourism sector is attractive as Senegal has beautiful geographical and attractive and historical features. Tourism experiences include:

- **Historical tours** – Gorée Island (an iconic place, classified UNESCO World Heritage), Leopold Sedar Senghor Museum, Black Civilisation Museum, African Renaissance Monument, etc.
- **Safaris and natural reserves** - Options include *Accrobaobab* adventure in Sindhia, the *Bandia Park* safari, the *Lac Retba* (pink lake) tour, the safari to *Fathala*.
- **Cultural excursions** - Explore the picturesque village of *Joal-Fadiouth*, where stilt houses and shell cemeteries create a unique landscape.
- **Beaches and seaside** – You can visit *Saly*, *Ngaparou*, *Somone lagoon*, *Sine Saloum*, *Cap Skirring*, *Ngor Island* amongst others.
- **Eco-tourism** - *Saloum Delta*, a biosphere reserve where mangroves, islands, and migratory birds create an exceptional ecosystem.
- **Adventure tourism** - Soar over Dakar on a paragliding session, offering spectacular panoramas of the city and the Atlantic Ocean.
- **River cruises** - Explore the tranquil beauty of Senegal's waterways with soothing river cruises. A cruise on the Senegal River offers a unique perspective of the landscape, allowing you to experience life along the banks and appreciate the serenity of the surroundings.

PRACTICAL ADDITIONAL INFORMATION: OPERATING IN SENEGAL

WORK SCHEDULE

- Government offices are open from 8 am to 12 pm and from 2:30 pm to 5 pm. Considering local customs, it is advised against scheduling appointments on Friday afternoons.
- Banks operate continuously from 8 am to 5 pm although some close at 4 pm.
- Most shops are open from 9 am to 7 pm. Supermarkets and convenience stores are open from 9 am to 8 pm.
- Shopping centers are open from Monday to Saturday until 9 pm. This excludes Auchan, which opens its outlets from 8 am to 11 pm, even on Sundays.
- Gas stations generally close at 11 pm, but some operate 24/7.
- For the agricultural sector, workers typically do not follow the traditional weekday as daily work is needed. It is advised to give on free day a week to agricultural workforce, with alternation so that some workers are always present.

HOLIDAY CALENDAR

Public holidays stem from Christian and Muslim celebrations as well as national observances. Also, when a public holiday falls on a Sunday, the following Monday is also recognized as a holiday.

Civil holidays

- New Years Day: January 1st
- Independence DAY: April 4th
- Labor Day: May 1st

Christian Holidays

- Easter: April 1st
- Ascension: varies – for 2024 Ascension Day is on May 9th, 2024
- Pentecost: varies – for 2024 Pentecost Day is on May 19th, 2024
- Assumption: August 15th
- Toussaint: November 1st
- Christmas: December 25th

Muslim Holidays

- Tamkharit or Ashoura: varies – for 2024 Tamkharit is on July 17th, 2024
- Korité or Aid el-Fitr (end of Ramadan): varies – for 2024 Korité is on April 11th, 2024
- Tabaski or Aid el-Kébir: varies – for 2024 Korité is on June 17th, 2024
- Maouloud (Prophet PBUH Muhammad's birth): varies – for 2024 Maouloud is on September 16th, 2024
- Magal of Touba: varies – for 2024, Magal is on August 24th, 2024

*Note that for muslim holidays, the date advances by approximately eleven (11) days each year

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DETAILED STEPS FOR ACQUISITION OF LAND

Land is allocated by the Rural Council against the payment of an amount to be set in common agreement with the Council or its representatives. In case the land had already been allotted, compensation is paid to the people who had occupied it.

1. Identify a site that aligns with the project's scope and goals.
 - Guidance: Arrange discussions with local village residents and dignitaries.
2. Initiate dialogue with the relevant Président du Conseil Rural (Chairman of Rural Council – PCR).
 - Guidance: Consult the PCR for advice on land plot locations.
3. Submit a formal land request to the concerned Communauté Rurale (Rural Community – CR).
 - Guidance: Utilize the APIX Administrative Procedures Facilitation Centre (CFPA) for assistance in forwarding the allotment request to the PCR.
4. Organize a Investigation Commission (CD) of State-owned land.
 - Guidance: Approach with tactfulness, as the commission's task is to formally notify village leaders and ensure the land has no prior commitments.
5. If the report is favorable, convene the Rural Council for a resolution from the CR.
 - Information: The Rural Council includes all rural councilors, typically around thirty (30) members.

6. Secure a signed copy of the meeting's resolution by the PCR and Prefect.
 - Guidance: Verify that the investor's resolution copy is included in the documentation and has been officially recorded.
7. Compensate any previous land users or tenants.
 - Guidance: In case of any disputes, seek assistance from the PCR.
8. Cover the cost of boundary marking following a favorable council vote.
 - Information: The fee for non-residents is approximately 30 EUR
9. Commission a certified surveyor to draft a land plan.
 - Guidance: Ensure that the plan is officially endorsed by the land registry if created by a private surveyor.
10. Install the demarcation markers on the land.
11. Begin land development activities.

Converting an allotment for agricultural use into an emphyteutic lease confirms council resolutions and secures investments, though it involves significant fees and annual rent payments. Procedural Steps for Lease Regularization:

1. File a request with the *Direction Générale des Impôts et Domaines (DGID)*.
2. Submit a lease application to the DGID.
3. Engage with technical departments of DGID including ANAT for farming, and APROSI for industrial use.
4. The tax collector circulates the application to the technical departments (Town Planning, Land Registry).
5. Forward the application to DGID.
6. The tax collector sends the application to DGID for review by Commission de contrôle des opérations domaniales (State Estates Operations Control Commission – CCOD) after technical service assessments.
7. CCOD evaluates the application.
8. A takeover certificate is issued following CCOD's positive recommendation.
9. Draft land registration and decommissioning decrees.
10. DGID prepares the decrees, to be signed by the President of the Republic and the Prime Minister.
11. Formalize the leasehold agreement.
12. The State Estates Department issues a lease contract, with the annual charge for agricultural land set at around 30 EUR/ha/year, with a minimum term of twenty (20) years, extendable up to 30, and renewable for fifty (50) years (emphyteutic lease).
13. Conversion to a title deed.
14. Per Law 94-64 of 22nd August 1994, transformation into a title deed is not permitted for land intended for farming purposes. Title deeds are only applicable for areas with constructed facilities like sheds, packaging units, offices, etc.

SUPPORT STRUCTURES

- Embassy of the Kingdom of the Netherlands in Senegal
 - contact: <https://www.netherlandsandyou.nl/web/senegal-en/about-us/contact-embassy-dakar>
 - +221 33 829 21 21
- The Netherlands Enterprise Agency (RVO)
 - website: <https://business.gov.nl/contact/>
 - +31 70 379 80 00
- Invest International
 - website: <https://investinternational.nl/>
 - +31 70 701 3251
- APIX
 - website: www.investinsenegal.sn
 - +221 33 849 05 55
- Chamber of Commerce, Industry and Agriculture
 - email: cciad@orange.sn
 - +221 33 889 76 80
- European Investment Chamber (EuroCham)
 - email: contact@eurocham.sn
 - +221 33 823 62 72

EMERGENCY CONTACTS

- Green number: 800 00 50 50
- SAMU: +221 33 869 82 52 or 15 15
- SOS Médecins: +221 33 889 15 15
- Police: 17
- Firemen: 18
- Embassy of the Kingdom of the Netherlands in Senegal: +221 33 829 21 21
- AIBD Airport: +221 33 939 69 00

ADDITIONAL RESOURCES

- List of accredited banks in Senegal: <https://senegal.eregulations.org/media/listesdesbanquesagr%C3%A9%C3%A9es.pdf>
- Investment Code: <https://investmentpolicy.unctad.org/investment-laws/laws/77/print/4>
- General Tax Code: [https://senegal.eregulations.org/media/t-code-general-impots\[1\].pdf](https://senegal.eregulations.org/media/t-code-general-impots[1].pdf)
- Customs code: https://www.wto.org/english/res_e/statis_e/daily_update_e/tariff_profiles/sn_e.pdf

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