

Benin National Day Special

Strides made toward a more attractive business climate

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CHARGE D'AFFAIRES OF BENIN



Aug. 1, 2023, marks the 63rd anniversary of Benin's National Day. I take the opportunity that this celebration offers me to wish a happy feast to all the Beninese people, especially

to the Beninese diaspora in Japan and in all the countries under our jurisdiction. I also do not forget the Japanese authorities at all levels for their valuable contributions through the cooperation between our countries.

It has been 63 years since Benin acceded to international sovereignty, more than six decades during which several challenges have been met for its economic development. But it should be noted that since the coming to power of the government of President Patrice Talon, Benin has reached cruising speed in the fight against underdevelopment and seen improvement on the United Nations Human Development Index.

The achievement of these results is expressed by the resilience displayed by Benin despite the war in Ukraine, with the

dynamics of strong economic growth and Benin's moderate debt level, as well as the quality of the reforms and fiscal policies undertaken.

In March, Benin received a rating of B+ with a stable outlook from credit-rating agency Fitch Ratings, and Benin currently occupies 149th place in the World Bank's annual ranking of top countries for ease of doing business.

The Republic of Benin is one of the most stable democracies in Africa, thanks to the structural reforms undertaken by our president to improve the business climate and increase investors in Benin. In 2018, an Investment and Export Promotion Agency (APIEx) was created with the objective of boosting exports and promoting Benin as a destination. It is now possible to create your business and carry out all the formalities online without having to travel.

Simply register via the link (<https://monentreprise.bj/>). Following registration on the platform, users will see a QR Code that allows them to obtain and print all the documents and acts based on their needs. These include the extract from the

trade register, the certificate of registration of the company with the Unique Tax Identifier, the legal announcement, the declaration of establishment of the company to the directorate general of labor, and the importer card or professional card with a duration of validity of two years.

From now on, when all the documents submitted to the platform are validated, it is possible to create a business in one hour during APIEx working hours.

To this agency was added the Glo-Djigbe Industrial Zone. It is an industrial hub that extends over an area of 1,640 hectares. The objective of this major project is to serve the countries of sub-Saharan Africa through the local processing of agricultural products such as pineapple, shea, soybean and others to make up for losses due to the export of these raw materials.

This industrial hub currently has 14 industrial units for cashew processing, six industrial units for cotton fiber processing and 29 industrial clothing manufacturing units. There are about 500 young Beninese working in the textile training



centers of the GDIZ, transforming raw materials into finished products with high added value. Sporting the "Made in Benin" tag, these clothes now include quality T-shirts and shirts. The idea is to provide investors with a gateway to the African market by providing the necessary infrastructure and creating a business-friendly atmosphere.

The government of the Republic of Benin has also embarked on an extensive commitment to various investment promotion programs. These include the Investment Code and the Special Economic Zones Act.

The Investment Code offers customs and tax exemptions for a period that ranges between five and 17 years, while the Special Economic Zones Act allows the export regime and the intracommunity trade promotion regime to benefit



Top left: Workers make clothes at a large factory in the Glo-Djigbe Industrial Zone, shown at top right. Left: Workers process cashews at the GDIZ. PRESIDENCE DU BENIN

from the certificate of community origin. Benin enjoys a strategic geographical position because it shares its borders with Togo, Nigeria, Burkina Faso and Niger, with a wide opening to the sea, which serves as a port service for the landlocked countries of Niger, Mali and Chad.

I therefore invite all Japanese companies wishing to set up in Benin to seize

this great opportunity for a win-win partnership.

Long live cooperation between Benin and Japan!

This content was compiled in collaboration with the embassy. The views expressed here do not necessarily reflect those of the newspaper.

Congratulations

*to the People of
the Republic of Benin
on the Occasion of
the Anniversary of
Their Independence*



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