



Ministère de la Communication,
des Télècommunications et du Numérique

Senegal: The new technology deal.

September 2024

WAEMU: Tech's Golden Opportunity

The West African Economic and Monetary Union (WAEMU) presents a prime opportunity for technology investments in West Africa:

- Established in 1994, WAEMU is a Regional Economic Powerhouse of **8 countries**
- **One stable currency:** the West African CFA franc (fix exchange rate with Euro).
- **One Harmonized Business Law framework:** OHADA.
- **One integrated market** that lowers trade barriers and streamlines business
- Aligned economic policies across member nations
- A young, digital native, tech-savvy population driving innovation and digital growth

[Waemu Website](#)



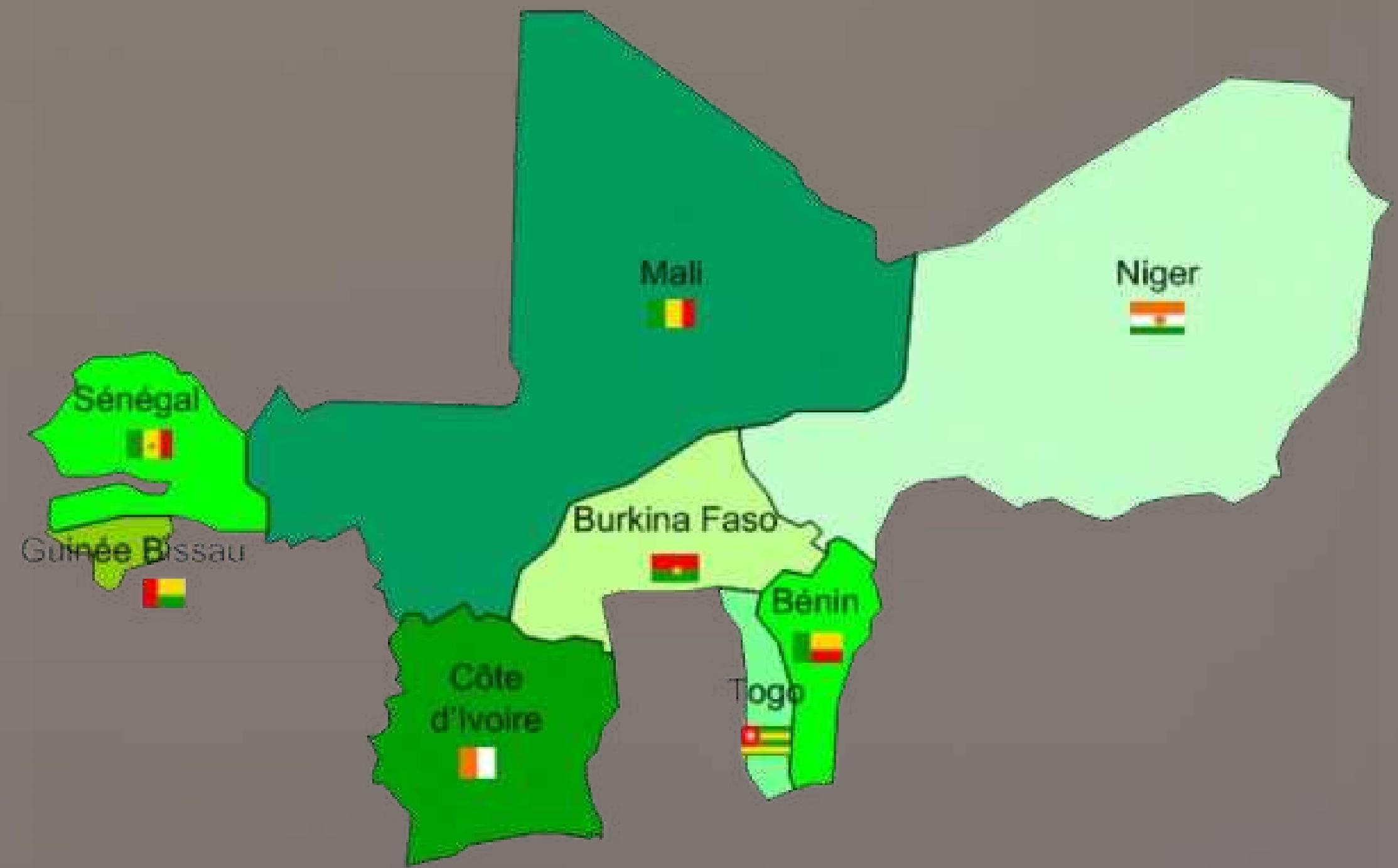
WAEMU: Tech's Golden Opportunity

Expanding Consumer Base

- **Fastest growing population on earth: approximately 138 million and set to double in the next 25 years.** creating a large and dynamic consumer market.
- Youth-driven growth: **70% of the population is under the age of 30**, offering immense potential for economic expansion and innovation.

High-Growth Economies

- **Four WAEMU nations**—Senegal, Niger, Benin, and Ivory Coast—are ranked **among the 20 fastest-growing economies globally**.
- Projected GDP growth of **5.7% in 2024**, signaling strong economic momentum.



Senegal: A Leading Tourism Destination

- Diverse attractions: **700 km of pristine beaches, over 3,000 hours of sunshine annually**, several national parks.
- Tourism contributes **7-10% to Senegal's GDP**, surpassing the WAEMU average.
- **3 million tourists annually** (2023).
- Strong infrastructure and lasting political stability
- Home to UNESCO World Heritage Sites:
 - Bassari, Fula, and Bedik Cultural Landscapes (2012)
 - Island of Gorée (1978)
 - Island of Saint-Louis (2000)
 - Saloum Delta (2011)



Senegal: A Gateway to the WAEMU market

1. A prominent member of WAEMU and an attractive hub for businesses looking to expand into West Africa

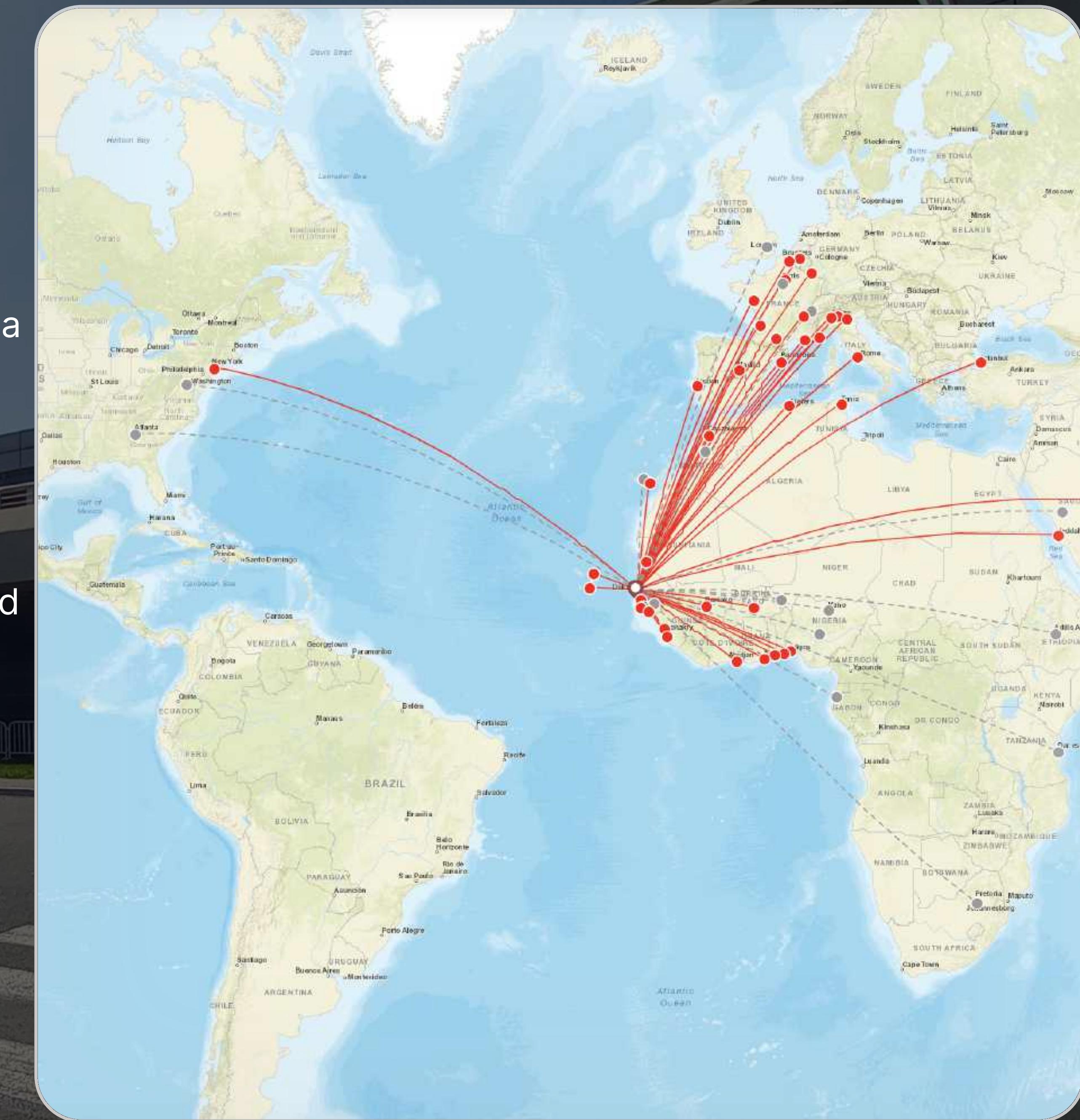
2. Strategic Location:

- **8 hours** to NYC, **5 hours** to PARIS
- World class international Airport (AIBD)
- Regional connectivity to WAEMU zone and beyond
- Openness to international trade routes:
Autonomous Port of Dakar is the **3rd largest port** in West Africa.



brussels
AIRLINES

AIRFRANCE



Senegal: Your Gateway to the WAEMU market

Beacon of democracy in West Africa:

 A rich history of democratic governance and stable institutions since gaining independence in **1960**

 Ranked **3rd** in Africa for governance (Mo Ibrahim Governance Index).

 **4th** safest country in Africa in 2023 (Global Peace Index).

 **3** peaceful transitions of power through democratic elections.

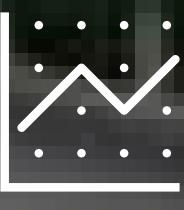
 Gender balanced parliament by constitutional law



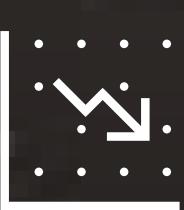
Senegal: Your Gateway to the WAEMU market

Strong Economic Performance

 Average GDP growth of **3.68%** from **2000** to **2024**.

 IMF projects an impressive **10.6%** growth for **2025**.

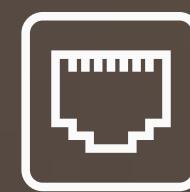
 Senegal is set to become **the second-fastest growing economy in Africa** by the end of 2024.

 Inflation fell to **5.9%** in 2023, down from nearly **10%** in 2022, highlighting successful fiscal measures and monetary policy adjustments.



Senegal: Tech Infrastructure investments in WAEMU countries in 2023

Senegal leads WAEMU in tech infrastructure investments, with a total of **\$4.5 billion**—substantially surpassing any other country in the region.



Over **9,000 km** of optical fibre, enhancing high-speed internet connectivity.



Data Centers, including the National Tier 3 Data Center in Diamniadio (launched in 2021)

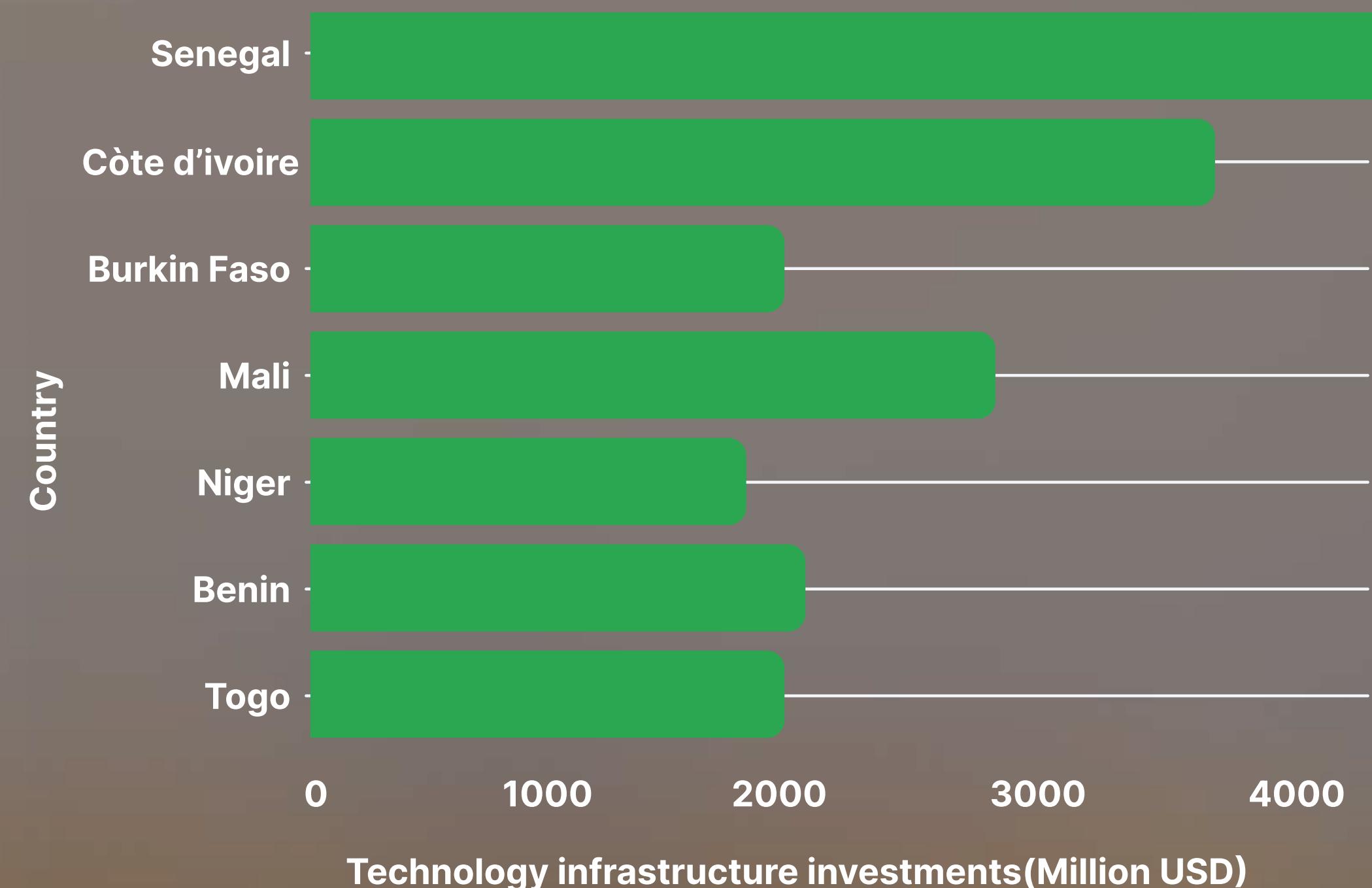


National Supercomputer: **537.6 teraflops**, powering advancements in agriculture, healthcare, genomics, energy, and meteorology.



Senegal boasts over **15 startup hubs** and was the **first** West African nation to **enact a Startup Act** (second in Africa, after Tunisia in 2019).

Volumes of investments in million \$ (2023)



Senegal: A Leader in Renewable Energy within WAEMU

- In 2022, **renewables** accounted for **30% of the total installed electricity capacity**, including hydropower.
- **Wind and solar** contributed **23% to electricity generation** in 2021.
- Senegal has already surpassed its 2025 targets for wind and solar power, set under its Nationally Determined Contribution to the Paris Agreement.
- As of 2022, Senegal has installed **245 MW of solar power** and **159 MW of wind capacity**.
- In 2021, Senegal inaugurated **West Africa's largest wind farm**, Taïba N'Diaye.
- The country has committed to increasing total renewable energy capacity to **40% by 2030** as part of the Just Energy Transition Partnership, announced in June 2023.



Technology: A national Priority

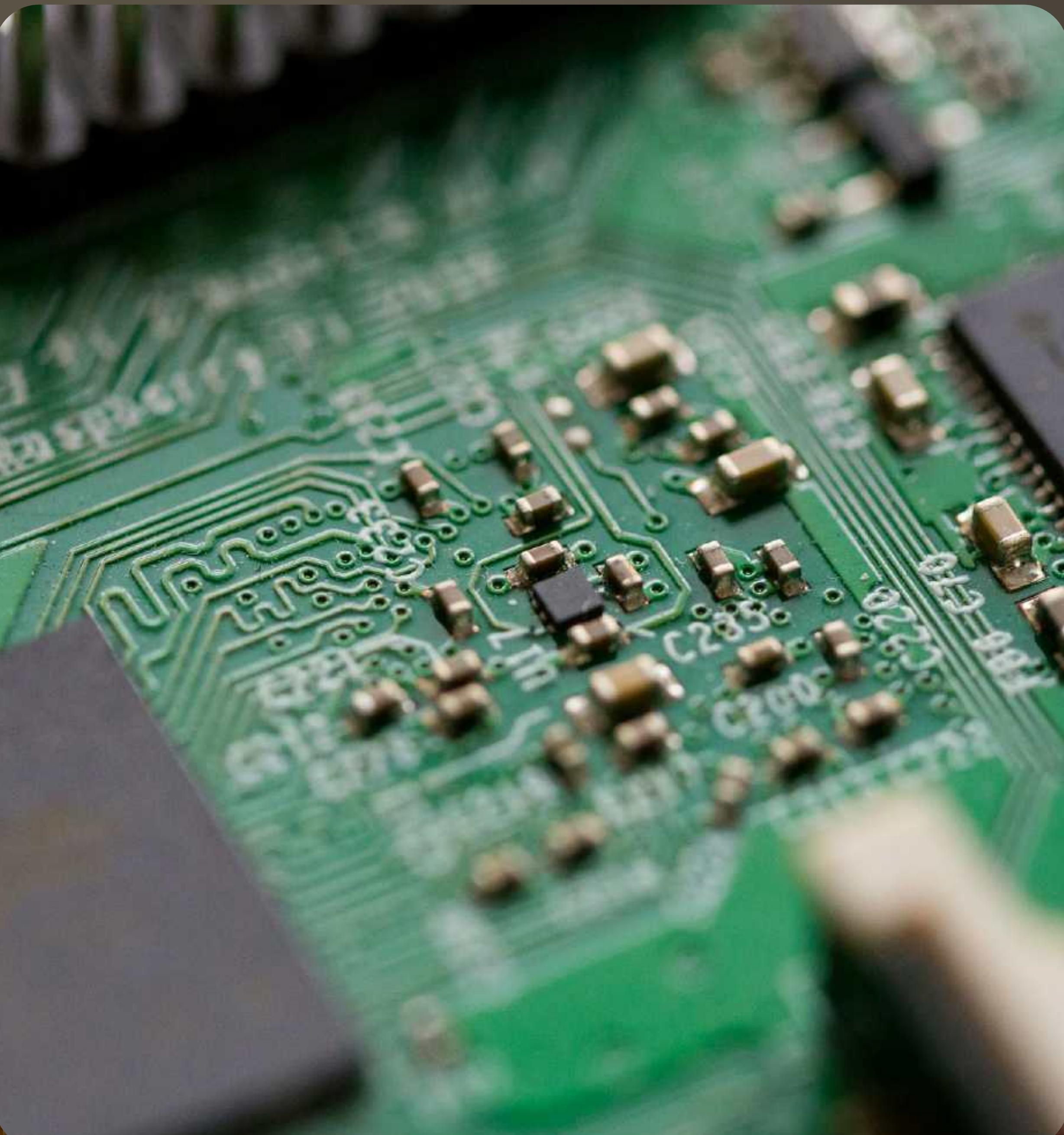
Digital Strategy 2025:

- Digital technology as a driver of economic and social development by 2025,
- Initiatives to expand digital networks and services.

National Data Strategy:

- Focuses on using data to drive socio-economic growth and innovation, aligning with sustainable development goals.

National Artificial Intelligence Strategy 2023



Technology: A national Priority for Growth

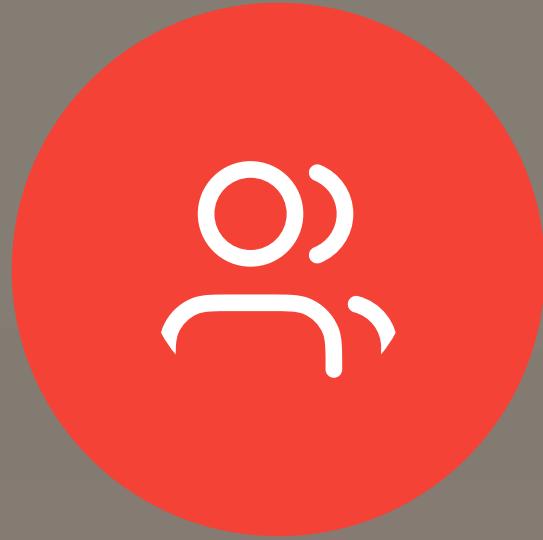
Internet and Mobile Connectivity:

- **10.79 million internet users**, representing a **60% internet penetration rate**.
- **21.92 million mobile connections**, showcasing Senegal's robust digital adoption and mobile engagement.

Investment in Infrastructure:

- Significant investment in fiber-optic infrastructure, with over **9,000 kilometers of optic fiber** deployed nationwide.
- Supporting both fixed and mobile broadband services, enabling high-speed internet access for businesses and consumers across the country.

Total Population



17.99
Million

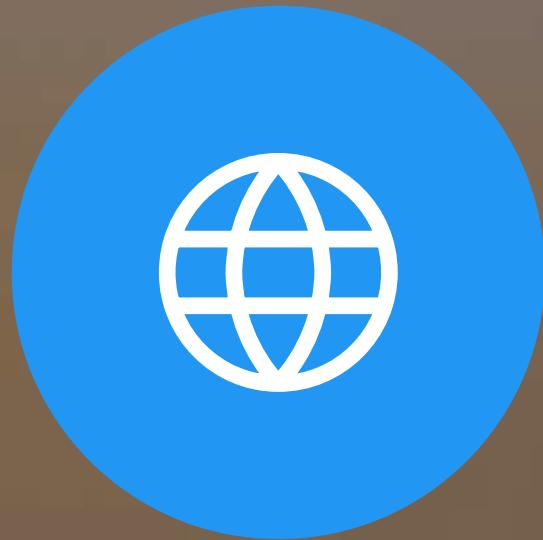
Year-on-year Change

+2.6%

+454 Thousand

Urbanisation
49.8%

Individuals Using
the Internet



10.79
Million

Year-on-year Change

+2.6%

+272 Thousand

Urbanisation
60.0%

Cellular Mobile
Connections



21.92
Million

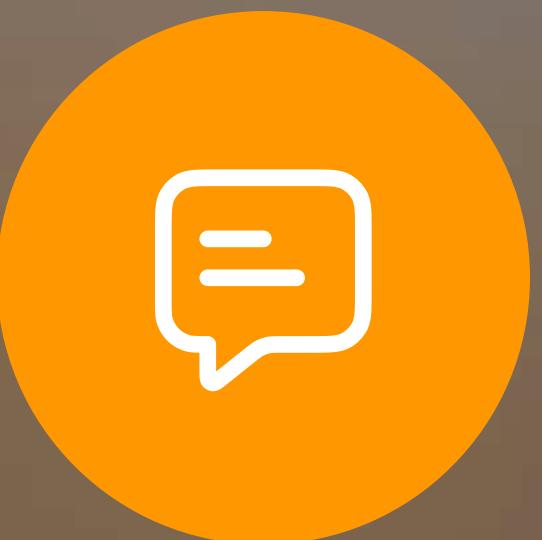
Year-on-year Change

+7.6%

+ 1.5 Million

Urbanisation
121.8%

Social Media User
Identities



3.71
Million

Year-on-year Change

+42.7%

+ 1.1 Million

Urbanisation
20.6%

An environment ready for tech innovation

A Regional hub for technology education

National Artificial Intelligence Strategy

Startup Act

 **28** Higher Education Institutions: A blend of universities and specialized schools with a strong reputation for academic excellence.

 **1.6 Million** Students enrolled in tertiary education.

 **#1 university in Francophone Africa:** Cheikh Anta Diop University. **#1 Business School in Francophone Africa:** BEM. **Top Science universities:** University Gaston Berger, African Institute of Mathematical Sciences (AIMS), etc.

 Core Disciplines: Mathematics, Computer Science, Engineering, Telecommunications.

 Research Focus: Strategic partnerships with international institutions drive innovation through cutting-edge research.

 Launched in 2023, Senegal's National AI Strategy aims to position the country as a regional leader in AI and data science.

Strategic Objectives

 **90,000** AI and Data Science Specialists: Training by **2028** to establish a sub-regional center of excellence.

 Inclusive Development: Integrating AI across sectors to boost productivity and efficiency.

 Regional Leadership: Senegal emerges as a leader in AI, harnessing partnerships and local initiatives to drive innovation in West Africa.

 Introduced in December 2019, the Startup Act fosters innovation and entrepreneurship within the tech ecosystem.

Key Benefits

 Tax Exemptions: Startups enjoy a three-year exemption from corporate taxes, promoting growth and reducing financial strain.

 Comprehensive Support: A robust support system offering access to funding, training, and mentorship to fuel startup success.

 Recognition and Labelling: A legal framework enhances startup visibility and credibility, fostering a thriving entrepreneurial community.

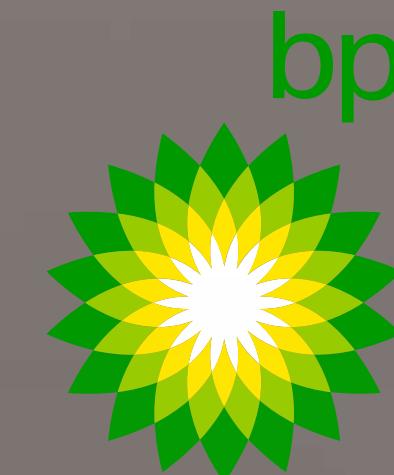
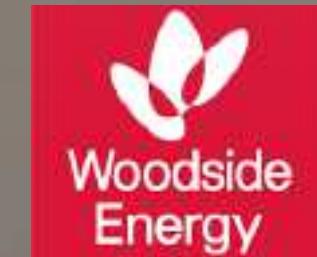
Invest in Senegal, Grow in the WAEMU market: Wave example.

- A Y-Combinator backed startup in the Mobile Money Industry
- Launched in Senegal in 2017
- **First unicorn** in francophone Africa
- Now **present in 6 countries**: Senegal, Uganda, Ivory Coast, Mali, Burkina Faso, Gambia
- The startup recorded **over 12,000 billion CFA francs** (approximately **\$20 billion USD**) in **transaction volume in 2022**
- From reaching **1 million users in 2020 to over 11 million clients** in Senegal by 2022, Wave has experienced exponential growth.



Invest in Senegal, Grow in the WAEMU market

Several multinationals have regional headquarters or permanent offices in Senegal



Senegal: The New Technology Deal

- **Strategic Technology Infrastructure**
Investments: achieve over **90% internet penetration**, establishment of a National Sovereign Cloud and Regional Compute Facility.
- **Fully digital public services** with a focus on key sectors: administration, healthcare, education, commerce, and agriculture.
- **Enhanced regulatory and financial reforms** aimed at boosting technology investments, fostering innovation, and supporting the startup ecosystem.
- **Substantial investment in Artificial Intelligence education**, alongside strategic partnerships to develop the talent pools essential for the growing digital economy.





Partner with Senegal, Win the WAEMU Market

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