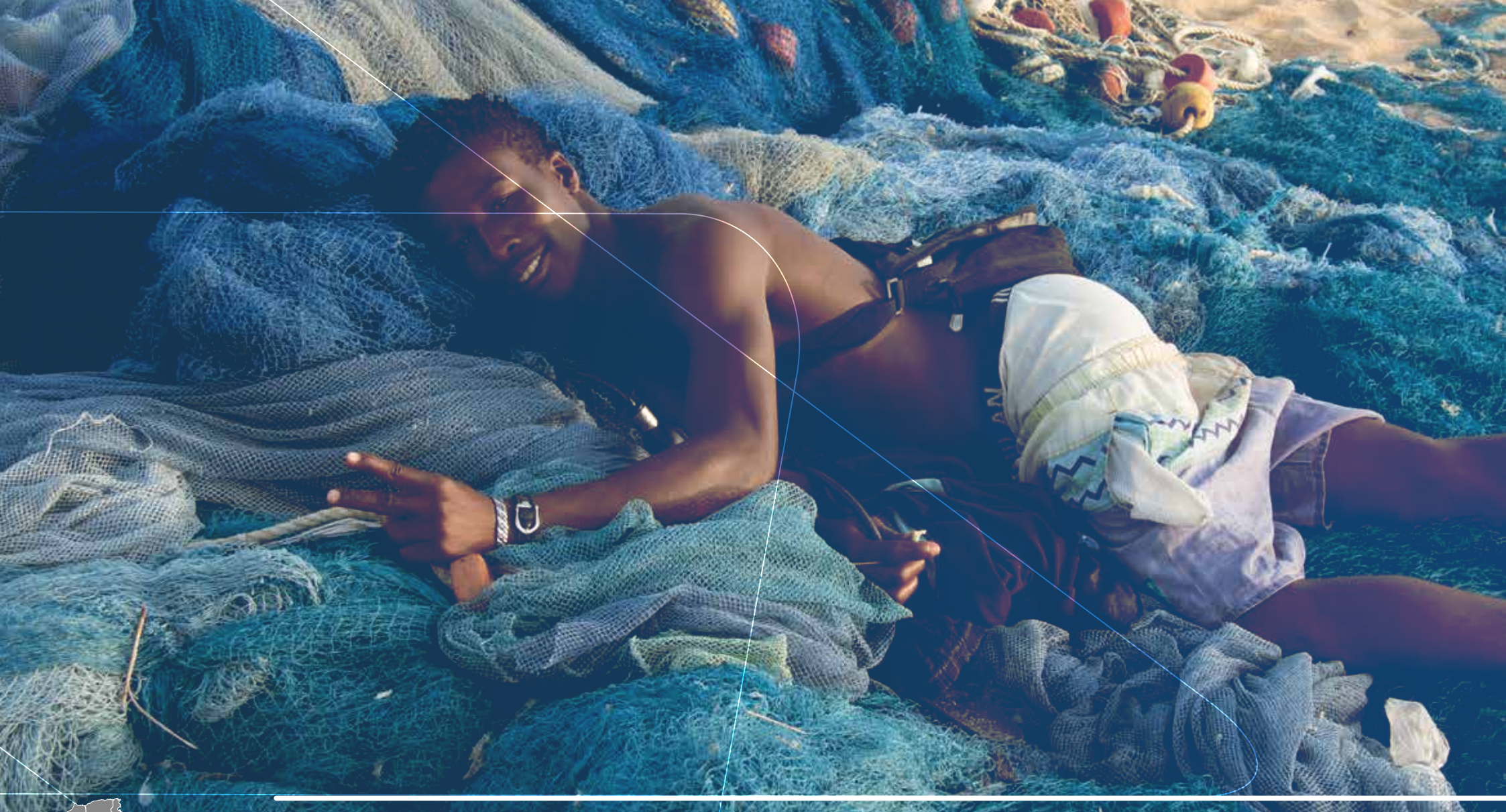


IOA | 2019 | ACBR

AFRICA COUNTRY BENCHMARK REPORT



Togo Profile



A Togolese enjoys a moment's rest after a hard day fishing the waters of the Gulf of Guinea. The economy is under-developed and the primary export continues to be phosphate excavated from inland mines.



Image courtesy of Andrew Moore



TOGO

#29

TOGO

OVERVIEW ANALYSIS

Togo is one of the smallest countries in Africa in terms of physical size and population. The Togolese harnessed natural resources to remain economically viable in West Africa. Togo has been ruled by the same family, the Gnassingbés, for five decades. Despite his autocratic rule, President Faure Gnassingbe Eyadema won elections in 2010 and 2015 that were deemed free and fair by the European Union and African Union. Since 2018 continuous and widespread street protests have challenged the Gnassingbe dynasty. Government is more responsive to business needs. Investment has returned to the country, along with international lending organisations. One result has been a proliferation of private media companies. Togo ascended a significant six positions in ACBR 2019, a good rise that places the country in 29th place.

KEY OPPORTUNITIES

- Government tax and regulatory reforms have improved the business environment
- Significant deposits of phosphate lead the mining sector
- Profitable agricultural exports are led by cocoa and coffee

KEY CONCERNS

- Piracy in the Gulf of Guinea is a threat to shipping and the coastal areas
- The ruling regime sacrifices human rights for power
- Women's rights and involvement in society and governance are few

COUNTRY HIGHLIGHTS

PREDOMINANT
RELIGION

Animism

PREDOMINANT
LANGUAGE

French

POPULATION
WITHOUT
ELECTRICITY53.1%
(#26) ▼¹LITERACY
RATE63.7%
(#33) ▼³PRIMARY
ELECTRICITY
SOURCE

Hydroelectric

IMPORT/
EXPORTPetroleum/
CocoaEXTERNAL
DEBTUS\$ 1.387
billion
(#41) ▬⁰ACTIVE
CONFLICT

No

LAND
SIZE56,785 km²
(#41)INTERNET
PENETRATION11.3%
(#39) ▲¹

28.1%



AGRICULTURE

57.8%



INDUSTRY

32.8%



SERVICES

40.3%



0-14

19.2%



15-24

32.8%



22-54

7.7%



55+



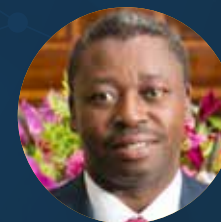
Term:
04/05/2005 - present
5 years (no term limits)



Political Party:
UNIR



Recent Electoral Information:
25/04/2015
1 221 756 Votes
58.8%
Voter turnout: 60.92%



President
Faure Gnassingbe

CONTRIBUTIONS TO GDP BY SECTOR

POPULATION AGE BREAKDOWN

NATIONAL GOVERNANCE

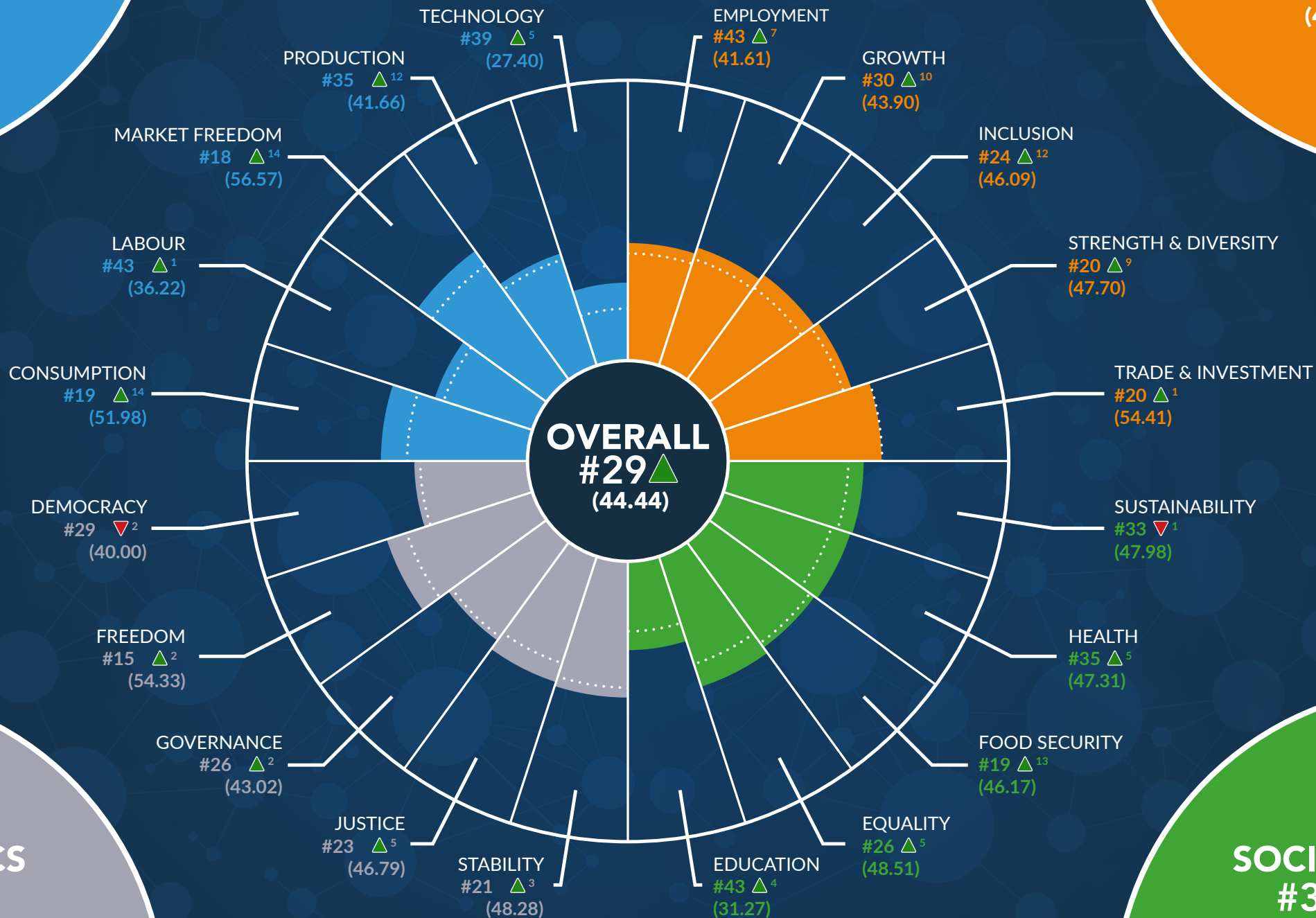
BUSINESS

 **#26**
(42.77)

TOGO PERFORMANCE OVERVIEW

ECONOMICS

#27 
(45.01)



POLITICS

 **#25**
(46.48)

SOCIETY

#36 
(43.48)

TOGO BUSINESS ANALYSIS

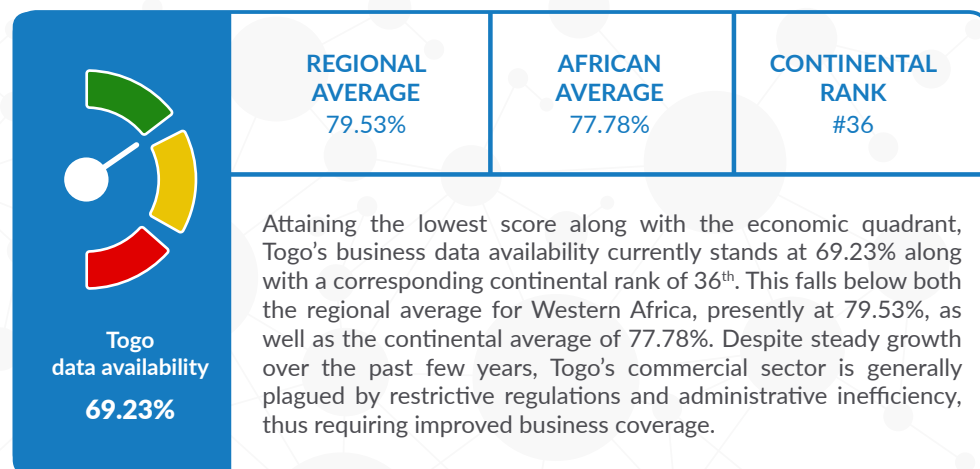


BUSINESS OVERVIEW

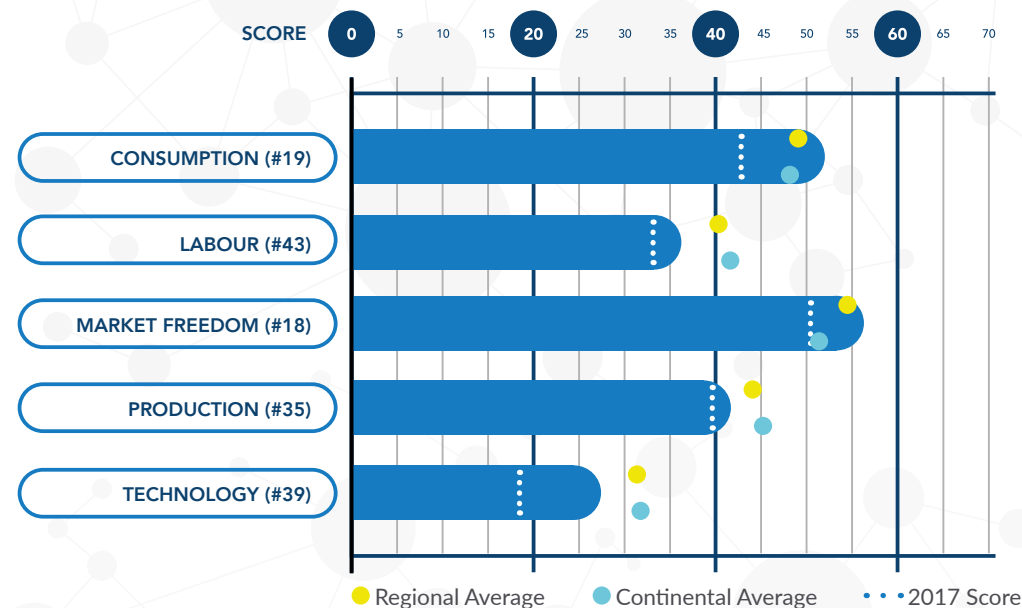
Togo's reacceptance into the world community after years of oppressive governance is reflected in positive economic indicators and investor confidence. Togo was a French colony until independence. Decades of military and authoritarian rule soured bilateral relations. However, French firms are investing in the country currently, such as Bolloré which is building a third pier at the Port of Lomé. The German Public Bank announced in 2016 that the financial institution would back German foreign investment in Togo. Infrastructure rehabilitation is one prerequisite for improving the business sector, along with securing a reliable energy supply. At present, the country imports four-fifths of the 1.2 million MWh of electricity consumed annually.

Boosting industrial output is a free trade zone near the capital, Lomé. In the industrial parks in Lomé, 12,000 Togolese have jobs at 62 companies that have located themselves there. Infrastructure improvement received a major push in January 2016 when government signed a loan agreement with the Islamic Development Bank for nearly US\$ 200 million to expand the road system. Government is seeking private-public partnerships to replace inept government companies and for entirely new enterprises. Togo recorded one of the largest rises of any country in any quadrant of ACBR 2019 with a 19-placement ascent in the Business quadrant. Greater foreign investment accounted for the rise. From a ranking of 45th previously, Togo is currently ranked in 26th place.

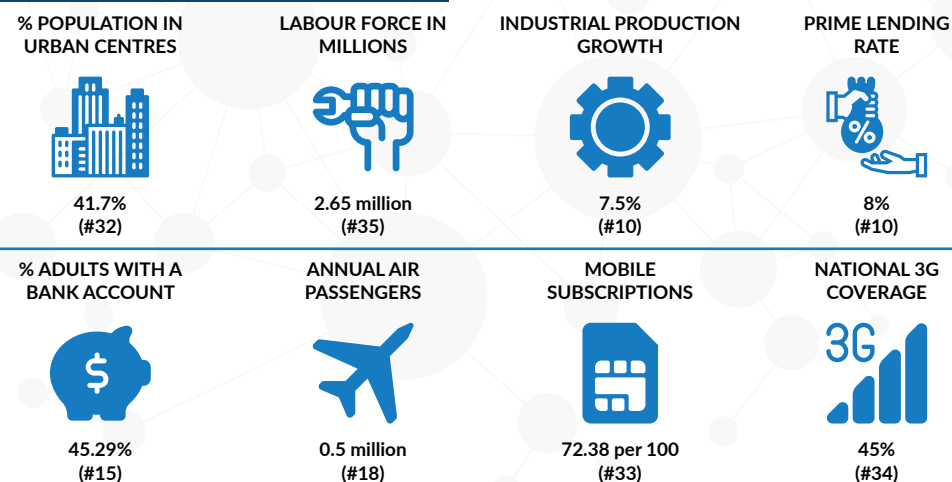
BUSINESS DATA COMMENTARY



BUSINESS SCORES & RANKINGS



BUSINESS STATISTICS



TOGO ECONOMIC ANALYSIS



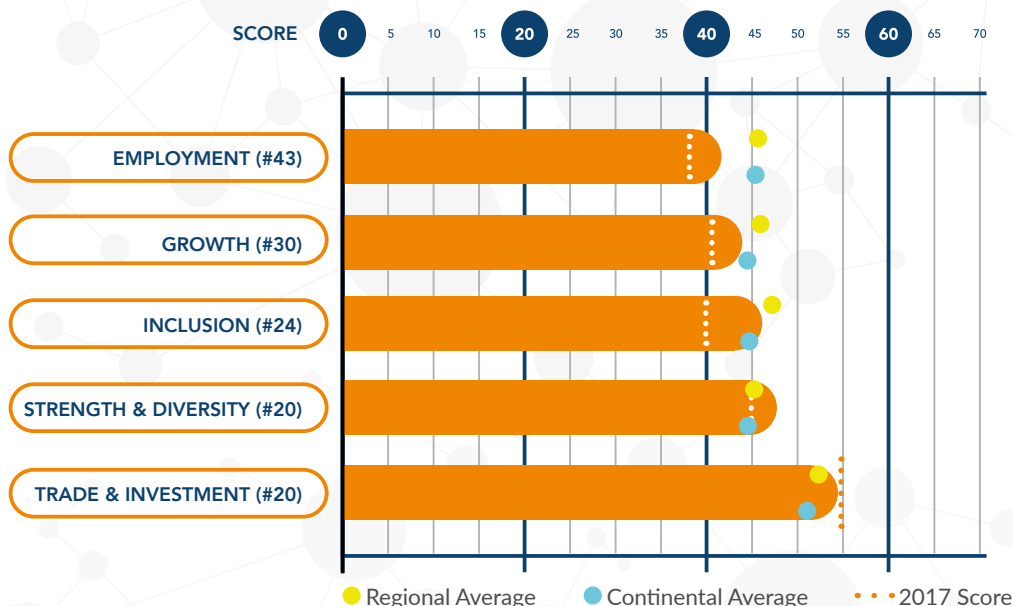
ECONOMIC OVERVIEW

Togo has achieved steady economic growth in recent years. GDP growth for 2017 stood at 5.6%. Collaboration with the International Monetary Fund (IMF) and the World Bank enabled government to do necessary regulatory and tax reforms to boost the economy. In 2010, 95% of Togo's international debt was forgiven. The country had successfully completed IMF protocols that allowed inclusion in the Heavily Indebted Poor Country debt relief initiative. Among the objectives still to be worked upon is complete privatisation of inefficient and treasury-draining government companies.

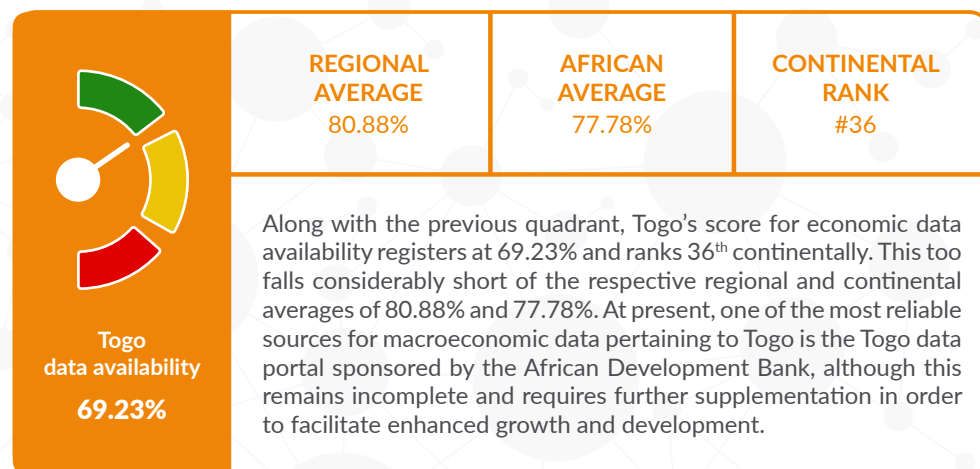
Togo is one of the world's top producers of phosphate and government used carbonate phosphate reserves to spur

the growth of the mining sector. This was achieved by drawing investors to deposits of limestone and marble, which have not yet been fully exploited. New mining will have an easier time exporting products once Lomé's port upgrades are finished. Foreign investors utilising Lomé's free trade zone is establishing factories for the value-added production of raw agricultural products for export. The value of exports topped US\$ 1 billion for the first time in 2017. Except for India, which purchases 7% of Togolese exports, all leading export partners are West African countries. Togo also made impressive improvements in the Economics quadrant, rising 11 positions. Government economic reform accounts for the rise. Previously at 38, Togo currently ranks in 27th place.

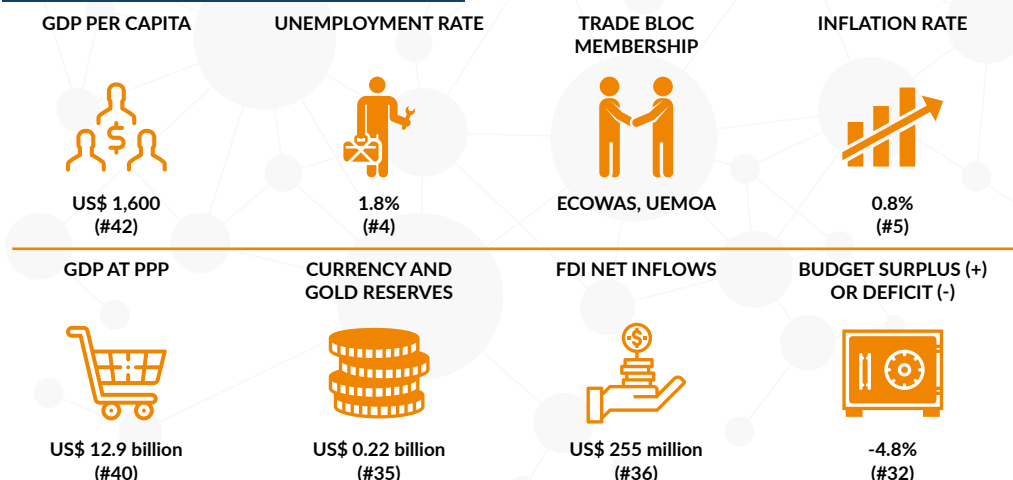
ECONOMIC SCORES & RANKINGS



ECONOMIC DATA COMMENTARY



ECONOMIC STATISTICS



TOGO POLITICAL ANALYSIS



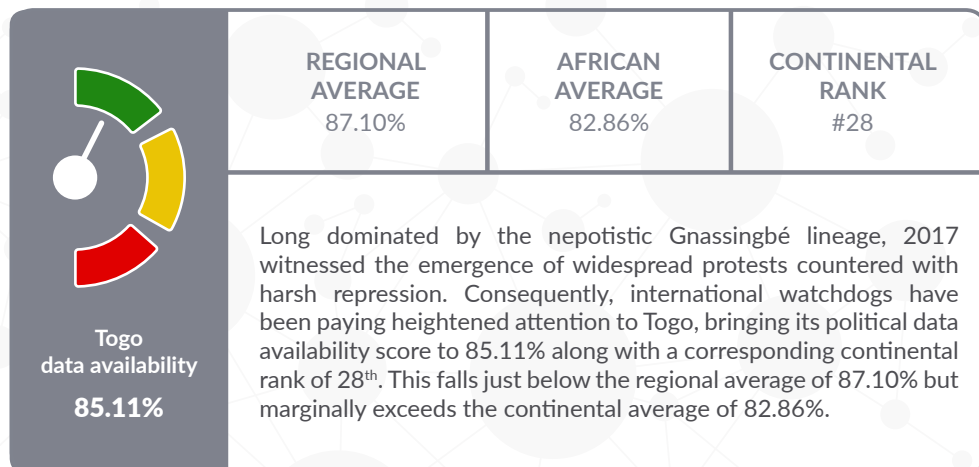
POLITICAL OVERVIEW

General Gnassingbé Eyadéma installed himself as ruler of Togo following a coup d'état in 1967. He ran Togo with an iron fist for four decades until his death in 2005. The Togolese military staged a coup d'état to install Eyadéma's son, Faure Gnassingbé. To give Faure Gnassingbé's rule an appearance of legitimacy, the military then contrived an election that ended in Gnassingbé's victory. The European Union cut off economic aid to Togo in 1993 over the elder Gnassingbé's human rights abuses. Pressure from the African Union pushed the country towards genuine democratic reforms. Gnassingbé's 2010 re-election was generally free and fair, and his 2015 election was also an improvement. Togo's human rights record is poor. Widespread protests that began in

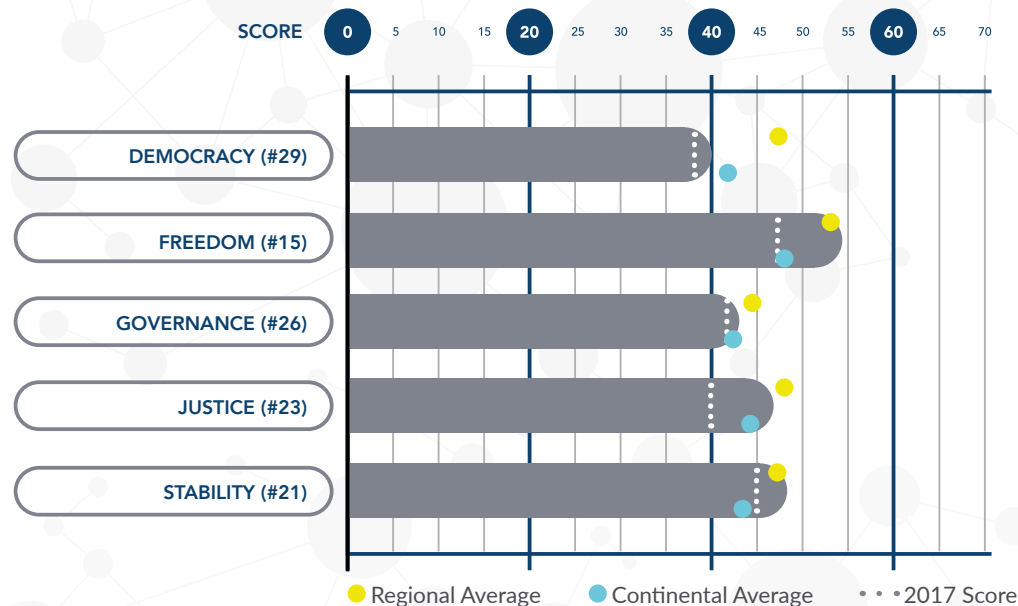
2017 and continue in 2019 show popular discontent with the dynasty's rule. The military reportedly used arrests and torture against protest organisers to end dissent. Prominent pro-democracy activists went into exile. However, Gnassingbé has undertaken some reforms in response to the protests.

While Gnassingbé is head of state, the head of government is the Prime Minister (PM), currently Komi Klassou. The PM's cabinet is appointed by the president from candidates proposed by the PM. Togo recorded a one-position rise in the Politics quadrant to 25th place. This was due to worsening performance in other countries rather than improvement in Togo's political situation.

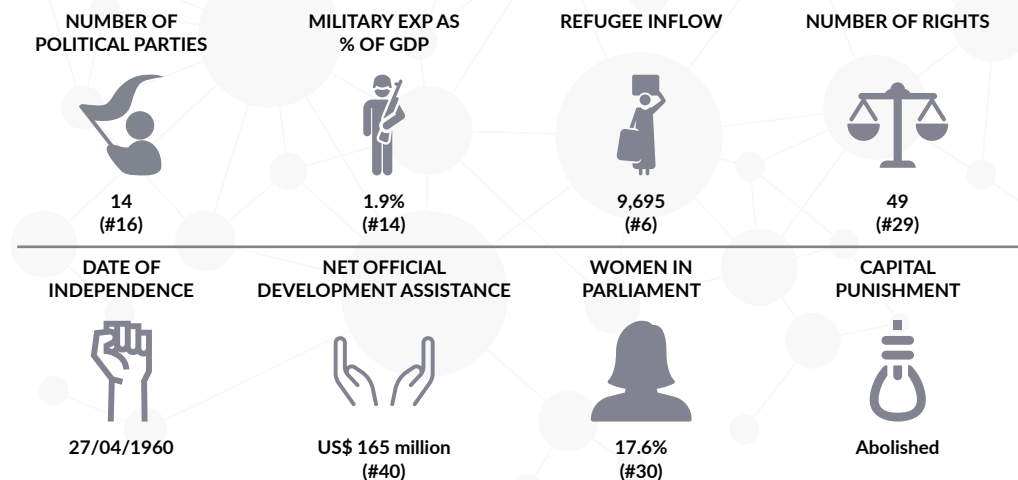
POLITICAL DATA COMMENTARY



POLITICAL SCORES & RANKINGS



POLITICAL STATISTICS



TOGO SOCIETAL ANALYSIS

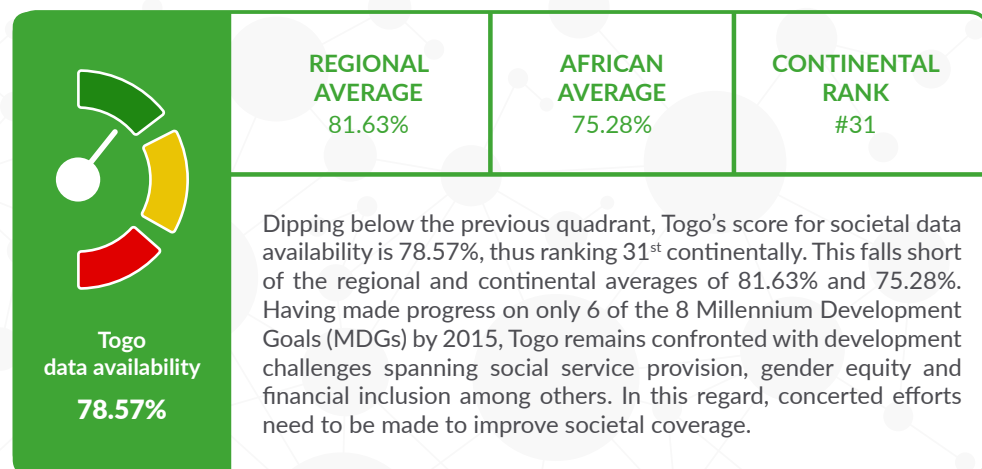


SOCIETAL OVERVIEW

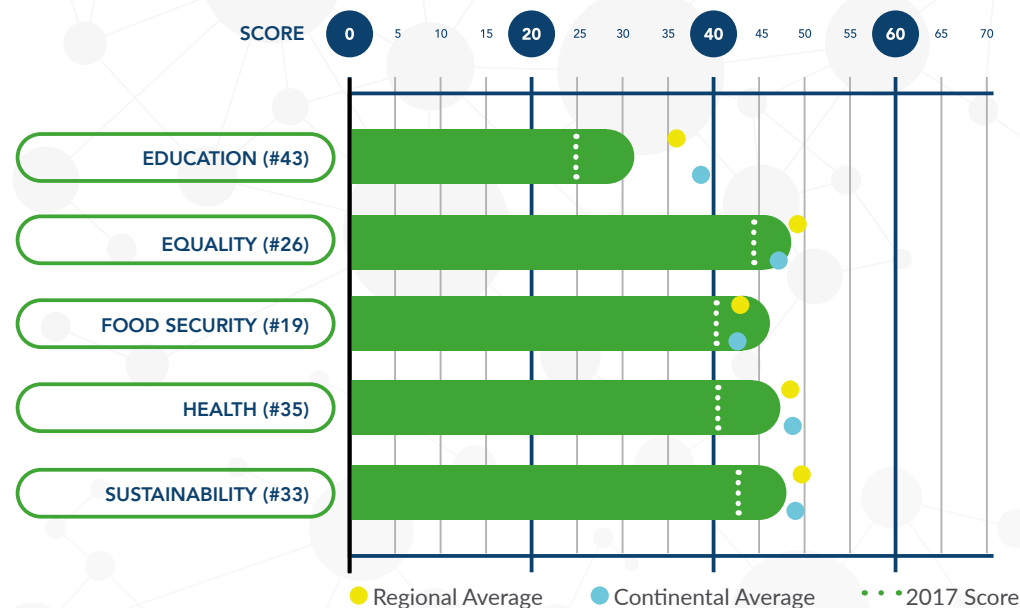
A national population of 8.2 million people face twin societal challenges in HIV and overpopulation, both of which require poverty reduction to rectify. The task is complicated by population growth against which government has no population policy. Togolese women give birth to 4.32 children on average. Between 1960, which was when the country received independence, and 2010, the national population quadrupled. Consequently, jobs have become scarce and incidents of child slavery have increased as Togolese children began to be trafficked to Nigeria. Infant mortality is high. About 110,000 people are estimated to be living with HIV/AIDS and the pandemic accounts for about 5,000 Togolese deaths annually.

Population growth has also caused increased urbanisation. Of the population who have access to clean water, 66% of rural residents and one out of 10 urban dwellers have no access to improved water supplies. Only 25% of urban and a negligible 3% of rural citizens have improved sanitation, which increases the risk of such diseases as diarrhoea and typhoid. Poverty is evident from poor public waste disposal infrastructure and from the 16% of children who are underweight. Education levels are also poor, with one-third of the population illiterate. In the Society quadrant, Togo climbed three positions to 36th place. This is due to better indicator scores. However, with basic social welfare needs often unaddressed, the overall sector score of 43.48 remains low.

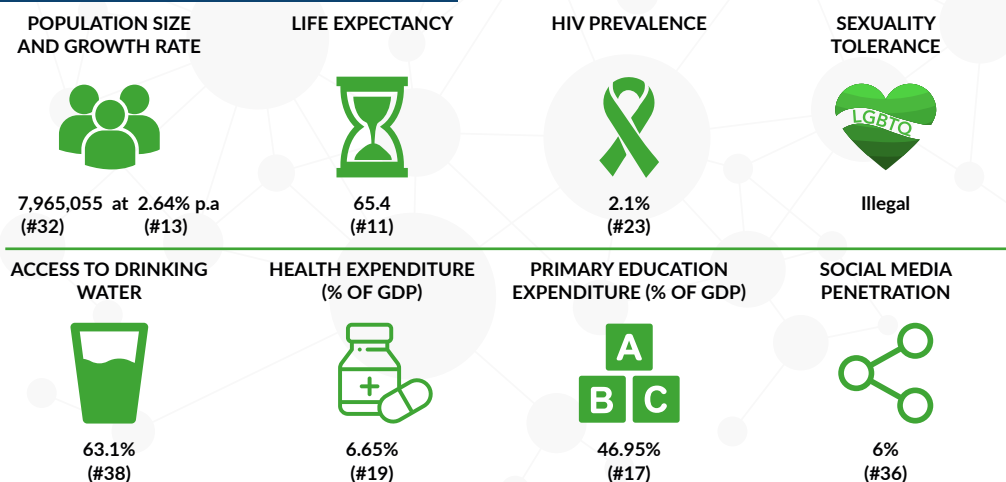
SOCIETAL DATA COMMENTARY



SOCIETAL SCORES & RANKINGS



SOCIETAL STATISTICS



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