

U.S. Country Commercial Guides



Burkina Faso
2018

INTERNATIONAL COPYRIGHT, U.S. & FOREIGN COMMERCIAL SERVICE AND U.S. DEPARTMENT OF STATE, 2018. ALL RIGHTS RESERVED OUTSIDE OF THE UNITED STATES.

Table of Contents

<i>Doing Business in Burkina Faso</i> _____	5
Market Overview _____	5
Market Challenges _____	5
Market Opportunities _____	6
Market Entry Strategy _____	6
<i>Political Environment</i> _____	7
<i>Selling US Products & Services</i> _____	8
Using an Agent to Sell US Products and Services _____	8
Establishing an Office _____	8
Franchising _____	8
Direct Marketing _____	8
Joint Ventures/Licensing _____	8
Selling to the Government _____	8
Distribution & Sales Channels _____	8
Express Delivery _____	9
Selling Factors & Techniques _____	9
eCommerce _____	9
Trade Promotion & Advertising _____	9
Pricing _____	10
Sales Service/Customer Support _____	11
Protecting Intellectual Property _____	11
Due Diligence _____	11
Local Professional Services _____	12
Principal Business Associations _____	12
Limitations on Selling US Products and Services _____	12
Web Resources _____	12
<i>Leading Sectors for US Exports & Investments</i> _____	12
Generic Pharmaceutical _____	12
Fertilizers _____	13
Transportation Services (Vehicles and parts) _____	14
Electric Machinery and Power Generation _____	15

Mineral Fuel _____	16
Agricultural Sectors _____	17
Trade Regulations, Customs, & Standards _____	18
Import Tariffs _____	18
Trade Barriers _____	18
Import Requirements & Documentation _____	18
Labeling/Marking Requirements _____	18
Temporary Entry _____	18
Prohibited & Restricted Imports _____	18
Customs Regulations _____	18
Trade Standards _____	18
Contact Information _____	19
Trade Agreements _____	19
Web Resources _____	19
Investment Climate Statement _____	20
Executive Summary _____	20
Openness To, and Restrictions Upon, Foreign Investment Policies Towards Foreign Direct Investment _____	21
Bilateral Investment Agreements and Taxation Treaties _____	23
Legal Regime _____	23
Industrial Policies _____	26
Protection of Property Rights _____	27
Financial Sector _____	28
State-Owned Enterprises _____	29
Responsible Business Conduct _____	29
Corruption _____	29
Telephone: +226 25 30 10 91 or +226 25 33 60 39 Political and Security Environment _____	31
Labor Policies and Practices _____	33
OPIC and Other Investment Insurance Programs _____	34
Foreign Direct Investment and Foreign Portfolio Investment Statistics _____	34
Contact for More Information on the Investment Climate Statement _____	36
Trade & Project Financing _____	37
Methods of Payment _____	37
Banking Systems _____	37
Foreign Exchange Controls _____	37
US Banks & Local Correspondent Banks _____	37

Project Financing _____	39
Financing Web Resources _____	39
Business Travel _____	40
Business Customs _____	40
Travel Advisory _____	40
Visa Requirements _____	40
Currency _____	40
Telecommunications/Electric _____	40
Transportation _____	41
Language _____	41
Health _____	41
Local Time, Business Hours and Holidays _____	41
Travel Related Web Resources _____	42

Doing Business in Burkina Faso

Market Overview

Burkina Faso's economy grew on average 6.3 percent during the decade 2007-2017. In 2018, the African Development Bank forecasts growth of 6.6 percent, a slight decrease compared to the 6.7 percent rate of 2017.

Gold is the chief export, having surpassed cotton since 2009. The first of nine industrial-scale gold mines (there are 12 today) came on line in 2008. In 2017, more than 600 traditional gold panning sites were operating with a total of 9.5 tons of gold extracted. The sector directly employs over 7,000 workers and produced 45.8 tons of gold in 2017, contributing 226 billion CFA to the national budget. Gold reserves are currently estimated at 260 tons, with a lifetime ranging from six to 15 years. Manganese and zinc deposits have also attracted significant interest from international mining firms.

Burkina Faso used to be the largest cotton producer in Sub-Saharan Africa, producing both conventional and organic cotton. However, during the 2017-2018 campaign, the country saw its cotton production decrease. Mali surpassed Burkina Faso to become the biggest cotton producer in West Africa. The country formerly produced significant genetically modified (GM) cotton, but since 2015, Burkina Faso abandoned that experiment and has returned to conventional cotton. Cotton is critically important to the economy, as roughly 25 percent of the population derive their income from it in some way. Virtually all cotton is produced on small-scale, family-owned or communal plots. Other major agricultural exports are sesame and cashew nuts.

Most of Burkina's exports go to Europe (60.8 percent) and Asia (17 percent). Africa (mostly the UEMOA zone) gets 16.2 percent of Burkina Faso's exports.

Eighty percent of the country's 19 million people are engaged in small-scale, rain-fed subsistence farming. The poverty level (the percentage of the population living below the poverty line of USD 1.90 per day) was 40.1 percent in 2017.

Burkina Faso was the United States' 163rd largest goods export market in 2017. U.S. goods exports to Burkina Faso in 2017 were USD 59 million versus USD 35.4 million in 2016. The top export categories for 2017 were Chemicals, Machinery, Vehicles, Transportation Equipment, Cereal (rice), and Electrical Machinery.

U.S. goods imports from Burkina Faso totaled USD 5.2 million in 2017, against USD 5.1 million in 2016. The top import category for 2017 was Agricultural Products.

Market Challenges

Burkina Faso is a landlocked country and relies on neighboring countries, particularly Cote d'Ivoire, Togo, and Ghana, for access to ports and to some extent its energy supply. Since peace returned to Cote d'Ivoire in 2011, Abidjan has regained its status as the number one port for its neighbor to the north. The port in Abidjan is 712 miles from Ouagadougou, and goods arriving in Abidjan take on average 7 days (not including time taken for formalities at the port or export control) to reach Burkina Faso's capital. Lomé (Togo) is the second-most important port for trade with Burkina Faso, while the port of Tema in Ghana is the third-most important port.

Though the government has made great strides in improving the regulatory environment for doing business in Burkina Faso, an unskilled and uneducated workforce, poor transportation infrastructure, periodic shortages of water and electricity, high energy costs, and a weak judicial system pose challenges for potential investors.

Burkina Faso's official language is French, and English is not widely spoken. U.S. companies seeking to do business in Burkina Faso often seek interpreter services.

Market Opportunities

Burkina Faso offers the potential to exploit the large West African francophone market. Burkina Faso is a member of the West African Monetary and Economic Union (WAEMU), which is also headquartered in Ouagadougou, and its currency is the Community of Francophone Africa (CFA) Franc. The CFA Franc, backed by the French treasury, trades at a fixed rate with the Euro, and is fully convertible.

Foreign investment in the gold mining sector has boosted Burkina Faso to become the fourth-largest gold producer in Africa. Companies involved in mining equipment manufacturing, finance and investment, geophysical mapping, and consulting are well placed to benefit from the revitalization of Burkina Faso's mining industry.

After being ranked 146th in 2017, Burkina Faso is listed as the 148th best place to business in the 2018 World Bank "Doing Business" report. This is based upon the country's political, economic, and legal institutions, and the relative efficiency of its regulatory processes. Effective in 2010, Burkina Faso reduced the corporate income tax rate from 30 percent to 27.5 percent (this rate is progressive both for public corporations and limited liability companies but it is unique for physical persons). The tax on dividends went from 15 percent to 12.5 percent. Investment and mining codes permit full repatriation of profits, 100 percent ownership of companies, and many tax exemptions.

Competitively priced necessities such as generic pharmaceuticals, fertilizers, transportation services, electric machinery, fuel, cereals, and cotton-related services are also well positioned to enter the market.

It is also worth mentioning that Burkina Faso is currently in the process of developing a second Millennium Challenge Corporation (MCC) compact. The compact will focus on the energy sector, including policy reform and capacity building, energy (especially solar) production, and strengthening and expansion of the current electricity grid. It is possible that U.S. exporters will find some targeted opportunities for investment.

The government of Burkina Faso publishes information on investment opportunities on its [Presidential Council for Investment website](#).

Market Entry Strategy

If not physically present in the country, a U.S. business should consider carefully selecting a local agent who speaks French and is familiar with local customs. Having a skilled and dedicated local agent on the ground that can follow up on business proposals and seek out business opportunities is imperative for doing business in Burkina Faso. A hard-sell approach to promoting products or services, without taking the time to build relationships with potential customers or partners, will likely be seen as aggressive and backfire.

U.S. firms are encouraged to submit competitive bids as government tenders become available. Some foreign firms, primarily European consulting, building, and engineering contractors, have established offices in Burkina Faso. However, the establishment of a local branch office is not required to do business in the country.

Investors or exporters can also contact the U.S. Embassy's Economic and Commercial section to ask about commercial services, including Gold Key Services, which arrange meetings with government officials and the private sector for companies visiting Burkina Faso. The Embassy can also assist with an International Partner Search and obtain information on a particular company with an International Company Profile (ICP). Please refer to the [U.S. Embassy's Business Tab](#) for more information.

Political Environment

For background information on the political and economic environment of the country, please click on the link below to the [U.S. Department of State](#) Background Notes.

Selling US Products & Services

Using an Agent to Sell US Products and Services

There is no law in Burkina Faso requiring retention of an Agent/Distributor, but this is recommended. Selecting a capable local agent could be critical to the successful introduction of U.S. products into a market traditionally dominated by French and Chinese goods.

There are a limited number of businesspeople in Burkina Faso with the practical experience and financial capacity necessary to form a partnership with a U.S. firm. Most are active in import/export or local commerce. When selecting a local agent or business partner, keep in mind that many are involved in a wide range of business activities and often put less immediate demands aside. U.S. businesses are advised to speak with and, when possible, visit with their local agents regularly to ensure that agents understand their companies' expectations.

Establishing an Office

According to the 2018 Doing Business report prepared by the World Bank, it takes 13 days and three procedures to register a limited liability company, known in French as a Société à Responsabilité Limitée (SARL). The process includes the deposit of \$10 capital in a local bank; and registering at Centre des Formalités des Entreprises (CEFORE) for company registration, tax number (IFU), labor, and social security. The CEFOREs are located in Ouagadougou, Bobo-Dioulasso, Ouahigouya, Tenkodogo, Koudougou, Fada N'Gourma, Kaya, Dedougou and Gaoua.

Burkina Faso's regulations governing the establishment of businesses include most forms of companies admissible under French business law. These include: public corporations, limited liability companies, limited share partnerships, sole proprietorships, subsidiaries and affiliates of foreign enterprises. With each of these options, there is a corresponding set of related preferences, duty exceptions, corporate tax exemptions, and operation-related taxes.

Franchising

There are franchising opportunities in Burkina Faso. There are U.S. car rental, car dealership, and freight forwarding franchises operating in Burkina Faso.

Direct Marketing

Direct marketing is a possible tool, especially for selling to wholesalers (e.g. pharmaceutical), but it is used infrequently in Burkina Faso. In the case of foreign party bids, a competing U.S. firm should hire a local contact for direct follow-up.

Joint Ventures/Licensing

The Burkinabe business community is very open to joint ventures with foreign investors in the food processing, construction, tourism, and cosmetics industries.

Selling to the Government

Many governments finance public works projects through borrowing from the Multilateral Development Banks. Please refer to "Project Financing" Section in "Trade and Project Financing" for more information.

Distribution & Sales Channels

Distribution and sales channels are concentrated in Burkina Faso's two largest cities - Ouagadougou and Bobo-Dioulasso. Secondary urban areas could be considered for distribution of consumables such as dairy products, edible oils, and batteries, although they are already well served by the country's two largest cities. Distribution and sales entities operate under various forms, ranging from modern mini-markets, shops, and warehouses to informal sector market stands.

Most goods imported into Burkina Faso arrive via truck from one of three ports: Lomé, Togo; Abidjan, Cote d'Ivoire; or Tema, Ghana. The country's only rail line runs from Abidjan to Ouagadougou. Goods traveling by rail from Abidjan take on average seven days to reach Ouagadougou.

Express Delivery

Express delivery service is provided by companies like DHL, Chronopost, UPS, and Fedex.

Selling Factors & Techniques

Burkina Faso has a very low literacy rate. While French is the spoken language, much of the population outside the major cities speaks only local languages. It is therefore important that the product distributors, if the target market is the population at large, be knowledgeable about the product and be able to help the customer understand how it is used, in the local language.

eCommerce

The use of electronic commerce for business purposes is not common in Burkina Faso because Internet availability is relatively new and the country lacks the technical expertise required, though the government has recently made efforts to promote it. Mobile phone density, however, is at 60 percent, and the use of mobile phones to receive data is on the rise.

Trade Promotion & Advertising

Local newspapers are published daily and weekly in French in Ouagadougou. Several radio stations broadcast news and music in French and in local languages. Radio broadcasts in local languages are the best way to reach an audience in rural areas. There are many private TV stations, although government TV offers the widest national coverage. Finally, French channels such as TV5 Monde and France24 are widely available in Burkina Faso and other countries in West Africa via satellite.

Local Newspapers:

[Sidwaya](#)

01 BP 507 Ouagadougou 01

Tel: (+226) 25 30 63 06; fax: (+226) 25 31 03 62

Contact: Rabankhi Abou-Bâkr Zida, Director General of Editions Sidwaya

[L'Observateur Paalga](#)

01 BP 584 Ouagadougou 01

Tel: (+226) 25 33 27 05 / 25 30 55 75; fax: (+226) 25 31 45 79

Contact: Edouard Ouédraogo, Director General

E-mail: lobspaalga@gmail.com

[Le Pays](#)

01 BP 4577 Ouagadougou

Tel: (+226) 25 36 20 46 / 25 36 17 30; fax: (+226) 25 36 03 78

Contact: Beldh'or Cheick SIGUE, Director General

E-mail: ed.lepays@cenatrin.bf/lepays91@yahoo.fr

[L'Economiste du Faso](#)

03 BP 7138 Ouagadougou 01

Avenue John Kennedy, Koulouba

Tel: (+226) 25 33 33 50; fax: (+226) 25 33 22 88

Contact: Dominique Ducret, Director General

[Reporter](#)

01 BP 4636 Ouagadougou 01

Tel: (+226) 25 45 62 77

Contact: Boureima Ouedraogo, Director

E-mail: reporterbf@reporterbf.net

[Bendré](#)

11 BP 1256 Ouagadougou 11

Tel: (+226) 25 33 27 11

Contact: Inoussa Ouedraogo, Director

E-mail: younouss73@gmail.com

[Le Quotidien](#)

Tel: (+226) 25 41 99 71

Contact: Souleymane Traore, Managing Editor

E-mail: lequotidienbf@yahoo.fr

[L'Express du Faso](#)

01 BP Bobo-Dioulasso 01

Tel: (+226) 20 96 09 86 / 25 33 50 27

Contact: Jacques Bama, Managing Editor

E-mail: lexpress.faso@yahoo.fr

[Courrier Confidentiel](#)

01 BP 4636 Ouagadougou 01

Tel: (+226) 25 41 18 61

Contact: Hervé Taoko, Managing Editor

E-mail: contact@courrierconfidentiel.net

Pricing

Burkinabe consumers are very price-sensitive and price will likely be the most important competitive factor. Most transactions are subject to an 18% value-added tax (VAT).

The Burkina Faso government implements price controls on staple goods like rice and cooking oil, administered and enforced by the Inspection Générale des Affaires Economiques (IGAE). This agency is also in charge of regulations relating to quality and standardization and in maintaining an effective competition regime.

As a member of the West African Economic and Monetary Union, Burkina Faso observes the WAEMU common external tariff. The ECOWAS common external tariff also took effect on January 2015. It is planned that trade in goods and services throughout the region will be further liberalized.

Sales Service/Customer Support

The concept of customer service and support is not well established, but because most businesses are small, consumers expect some sort of informal customer support.

Protecting Intellectual Property

Legal protection exists for intellectual property, patents, copyrights, trademarks, trade secrets, and semiconductor chip design. Burkina Faso belongs to the African Intellectual Property Organization (OAPI) and the World Intellectual Property Organization (WIPO), which provides access to a registration system for trademarks, patents, and industrial designs. Patents are valid in member countries for 20 years, with licensing possible three years after issuance of the patent. Trademarks are valid for 20 years and are renewable.

In Burkina Faso, the national investment code guarantees foreign investors the same rights and protection as Burkinabe enterprises for trademarks, patent rights, labels, copyrights, and licenses. The Bureau Burkinabe du Droit d'Auteur (BBDA) is charged with administering a system of copyrights, while the Directeur Général de la Propriété Industrielle within the Ministère de Commerce, Industrie et l'Artisanat handles patent and trademark affairs.

Contact: Wahabou Bara
Director General BBDA
Phone: (+226) 25 36 04 42 / (+226) 25 30 06 80
Fax: (+226) 25 30 06 82
Website: www.bbda.bf/textes/arretes.htm
Email: bbda@liptinfor.bf

Contact: Mahamadi TASSEMBEDO
Director General of the National Center for Industrial Property
Phone: (+226) 25 30 09 41
Email: info@mica.gov.bf
IP Attaché Contact: John Corrao, Economic/Commercial Officer
U.S. Embassy, Ouaga 2000, Avenue Sembene Ousmane
Telephone: (+226) 25 49 56 90
E-mail: CorraoJC@state.gov

Due Diligence

It is important to carefully investigate all business ventures before entering into any kind of transaction. This is particularly true as the number of advance-fee gold scams has multiplied in recent years. Also, as Burkina Faso is an emerging market, there are few private Burkinabe companies with the level of experience and expertise often sought by U.S. companies.

To help American exporters formulate sound credit policies applicable to local markets, credit information on individual Burkinabe firms can be obtained by requesting an International Company Profile (ICP) through the U.S. Foreign Commercial Service, <http://export.gov>.

Local Professional Services

A local attorney and/or notary may be required to secure or close a contract. There are about 30 practicing law firms and eight public notaries registered in Burkina Faso. The Embassy Consular Section maintains a list of registered lawyers who have indicated that they would like to work with American clients.

Most lawyers do not speak English, but translation services are available. Upon request, the Embassy can provide the names and addresses of the most experienced bookkeepers, notaries public, engineering consulting offices, and translation services. Such inquiries can be made by contacting the Embassy Economic and Commercial Section by phone at (+226) 25 49 53 00, or by e-mail at amembouaga@state.gov.

Principal Business Associations

- American Chamber of Commerce (AmCham)
- Chambre de Commerce et D'Industrie (CCI) de Burkina Faso
- Maison de l'Entreprise du Burkina Faso (MEBF)
- Le Portail des PME/PMI au Burkina Faso

Limitations on Selling US Products and Services

There is no particular limitation on selling US products in Burkina Faso.

Web Resources

- [The Government of Burkina Faso](#)
- [The World Bank](#)
- [AGOA](#)
- [Burkina Faso Chamber of Commerce and Industry](#)
- [Chambre des Mines de Burkina Faso](#)
- [La Maison de l'Entreprise au Burkina Faso](#)
- [U.S. Embassy in Burkina Faso](#)
- [USAID West Africa Trade Hub](#)

Leading Sectors for US Exports & Investments

US principal exports to Burkina Faso in 2017 were generic pharmaceuticals, chemicals, machinery, food, and transportation equipment.

Generic Pharmaceutical

There is a market for competitively priced generic pharmaceuticals in Burkina Faso. France has traditionally supplied the nation with brand-name pharmaceuticals, but Burkina Faso has also started to substitute imported drugs along with local and traditional medicines. Pharmacies are allowed to substitute brand-name goods with generic products, as long as the product is cheaper and of comparable quality.

Following the "Bamako Initiative" designed to make generic drugs available for the population, Burkina Faso created CAMEG (the central purchasing of medicines and essential generics) in 1992. CAMEG is the country's major supplier of affordable generic drugs and other health commodities to publicly owned health facilities and non-profit private agencies. After a recent management crisis, the government transformed CAMEG into a state corporation, and appointed a provisional Director General in April 2017.

[CAMEG](#)

Fertilizers

There is a high demand and strong sales in the chemical and fertilizer market. U.S. companies should explore this potentially lucrative opportunity. Farmers have adopted the use of fertilizers in their farms both for cotton and food crops. Since the volume of cotton production is increasing, there is a real market for fertilizers. The three cotton companies (Sofitex, Faso Coton and Socoma) as well as the Union Nationale des Producteurs de Coton du Burkina (UNPCB) have recently expressed an interest in importing fertilizers from the United States.

[Association of African Cotton Producers](#)

[U.S. Department of Agriculture](#)

Transportation Services (Vehicles and parts)

Burkina Faso, a landlocked country, has always given great importance to the development of transportation infrastructure. Significant efforts have been made to improve the road system. Primary roads linking Burkina Faso to neighboring countries (Benin, Togo, Ghana, Cote d'Ivoire, Mali, and Niger) are paved. The country's single railway connects Ouagadougou and Bobo-Dioulasso to Abidjan, Cote d'Ivoire.

Service from the international airport of Ouagadougou to major African and European cities is provided by major airlines, including Air Burkina, Air Algeria, Air France, Ethiopian Airlines, Brussels Airlines, Royal Air Maroc, Air Tunisia, Air Cote d'Ivoire, Turkish Airlines, and ASKY.

Ongoing road construction projects will create a demand for heavy equipment. The completion of several major roads under the U.S. Millennium Challenge Corporation Compact has opened up trucking routes to areas of the country that were previously inaccessible. Also, aviation equipment remains a key export prospect for U.S. firms.

Railway Project Opportunities:

The rail links Ouaga/Niger, Ouaga/Ghana.

The strategic rail project AFRICARAIL was initiated by the Economic Community of West African States (ECOWAS) with the goal of linking the cities of Ouagadougou, Niamey, Cotonou and Lomé (according to the linear Kaya-Cotonou-Parakou-Niamey-Lomé-Ouagadougou-Blitta plan) over 1915 miles, with 740 miles in Burkina Faso.

Air Transportation Project Opportunities:

After the refurbishment of the existing airport of Ouagadougou, the government is also planning a new airport in Donsin, some 20 miles outside of Ouagadougou.

[Ministry of Transport](#)

[CartEau-BF](#)

[Economic Community of West African States](#)

Electric Machinery and Power Generation

Electric machinery imports are growing. The mining sector, the medical sector, and road construction industry all have high demand for such machinery.

Local companies usually contract assistance from foreign companies through government tenders. American suppliers of used equipment can directly sell their products to civil engineering companies.

Opportunities exist both for construction contracts and for provision of heavy equipment. Large infrastructure projects now on the drawing board include solar and biomass power plants, electric transmission lines, road construction and irrigation projects in Bagre and Samendeni -- areas the government has designated as "growth centers".

[Burkina Faso Chamber of Commerce and Industry](#)

Mineral Fuel

Burkina Faso does not have its own oil production. Fuel is imported to run many types of machinery, from transportation engines to power generation plants.

The mineral fuel market is dominated by the presence of the [Burkinabe National Hydrocarbons Corporation](#) (SONABHY). It is the official fuel importer. Individuals and companies distribute fuel, most of the time through franchising well-known oil companies like Total and Shell. Also, gas distribution is weak, as bottle refilling capacity is limited. However, the oil distribution sector is open to competition.

<http://www.sonabhy.bf>

Agricultural Sectors

Cereals

As a Sahelian country, agricultural production is not always sufficient to feed the entire population. As a result, Burkina Faso imports an important quantity of cereals each year, mostly rice, wheat, and corn. Importation of rice and wheat are potential areas for investment.

<http://agriculture.gov.bf>

Cotton

Burkina Faso is one of the greatest cotton producers in Africa, and it is the second source of income for the country (after gold). Opportunities reside in the fertilizer, pesticide, and seed improvement domains. Moreover, the country has expressed interest in transformation of raw cotton to textile products.

<http://www.sofitex.bf>

<http://www.unpcb.org>

Trade Regulations, Customs, & Standards

Import Tariffs

Burkina Faso is a member of the West African Economic and Monetary Union (WAEMU), which imposes a Common External Tariff (Tarif Extérieur Commun) with four rates: 0 percent, 5 percent, 10 percent, and 20 percent. The average applied tariff in 2016 was 11.5 percent for non-agricultural products, and 14.6 percent for agricultural products.

Trade Barriers

Non-tariff barriers take the form of supplementary taxes on imports, targeted import bans, licensing requirements, and other miscellaneous barriers. A certificate of conformity and payment of an associated fee is required to import some products, including rice and batteries. The fact that the fee is based on the quantity imported gives this the character of a protectionist measure.

Import Requirements & Documentation

Importing and exporting goods to Burkina Faso is free unless the good is subject to an import title or authorization as determined by the Ministry of Commerce, Industry, and Handicrafts. Authorization must be acquired beforehand, is valid for six months for imports, and three months for exports, and may be renewed. Special authorization is required for imports of: sugar, pharmaceuticals, arms, ammunition, uniforms, and products classified as toxic. The export of ivory is strictly forbidden.

The pre-shipment inspection of imports over FCFA 1,000,000 (USD 2,000) is still required. This inspection is made by COTECNA, an international verification and control service.

Labeling/Marking Requirements

The Burkinabé Agency for Standardization, Metrology and Quality (ABNORM) has elaborated norms and standards in a few domains, which must be respected. Also, products imported from WAEMU and ECOWAS regions and registered for Common Preferential Tax are subject to marking.

Temporary Entry

Burkina Faso grants Normal Temporary Entry to raw materials imported for the processing, manufacturing or assembling of finished products. Burkina Faso also grants Exceptional Temporary Entry to products that are temporarily imported for maintenance, trials, or exhibitions, as well as empty packing materials intended to be re-exported, research material, and all machines intended for public works.

Prohibited & Restricted Imports

Burkina Faso has removed most import/export restrictions and streamlined taxation and other administrative procedures. Restrictions still remain on the importation of drugs, asbestos, and other products considered dangerous to public health and security.

Customs Regulations

[Direction Générale des Douanes](#)

01 BP 506 Ouagadougou 01 - Burkina Faso

Tel: (+226) 25 32 47 56/57/58

Fax: (+226) 25 31 42 13 and (+226) 25 31 12 04

E-mail: dg.douanes.bf@cenatrin.bf

Trade Standards

Burkina Faso has no special regulations except those on import tariffs. In 1994, Burkina Faso issued a decree that instituted a national conformity certificate for products intended for consumption in Burkina

Faso. There is no organization in charge of conformity assessment, and Burkina Faso has no special certification, accreditation, technical, or labeling/marketing regulations. There are no standards organizations in Burkina Faso.

Member countries of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT Agreement) to report to the WTO all proposed technical regulations that could affect trade with other Member countries. Notify U.S. is a free, web-based e-mail subscription service that offers an opportunity to review and comment on proposed foreign technical regulations that can affect your access to international markets. Register online at [Standards Coordination Office USA WTO TBT Entry Point](#)

Contact Information

Direction Générale des Douanes
01 BP 506 Ouagadougou 01 - Burkina Faso
Tel: (+226) 25 32 47 56/57/58
Fax: (+226) 25 31 42 13 and (+226) 25 31 12 04
E-mail: dg.douanes.bf@cenatrin.bf

Website: www.douanes.bf

Trade Agreements

Burkina Faso is a member of the World Trade Organization and the West African Economic and Monetary Union (WAEMU).

Web Resources

[The National Office of Foreign Trade](#)

[Chamber of Commerce, Industry and Handicrafts of Burkina Faso](#)

[World Bank](#): The following link provides information about tender offers by the Bank; one can register for alerts by specific industry.

Investment Climate Statement

Executive Summary

Burkina Faso welcomes foreign investment and actively seeks to attract foreign partners to aid in its development. It has partially put in place the legal and regulatory framework necessary to ensure that foreign investors are treated fairly, including setting up a venue for commercial disputes and streamlining the issuance of permits and company registration requirements. More progress is needed on diminishing the influence of state-owned firms in certain sectors and enforcing intellectual property protections. Burkina Faso scored 60 out of 100 in the 2018 Heritage Foundation Economic Freedom Index (up 0.4 point from 2016), and ranked 74 out of 180 countries in Transparency International's 2017 Corruption Index.

The gold mining industry has boomed in the last seven years, and the bulk of foreign investment is in the mining sector, mostly from Canadian firms. Moroccan, French and UAE companies control local subsidiaries in the telecommunications industry, while foreign investors are also active in the agriculture and transport sectors. In June 2015, a new mining code was approved with the intent to standardize contract terms and better regulate the sector, but the new code is not yet fully operational. The Government of Burkina Faso (GoBF) offers a range of tax breaks and incentives to lure foreign investors, including exemptions from value-added tax on certain equipment. Effective tax rates as a result are lower than the regional average, though the tax system is complex and compliance can be burdensome. Opportunities for U.S. firms exist in the energy sector, where the government has an ambitious plan for the installation of new power capacity in both traditional and renewable sources.

Despite significant progress in building democratic institutions, the recent political and security environment in Burkina Faso has been marked by a series of terrorist attacks, especially in the northern regions, and the rise of self-defense groups comparable to militias in rural areas. Most recently, in March 2018, the Army headquarters and the French Embassy in Ouagadougou were the targets of a terrorist attack. The government is still struggling to balance security concerns with its economic priorities, and will continue to face the twin challenges of few resources and high public expectations.

Table 1

Measure	Year	Rank	Website Address
TI Corruption Perceptions Index	2017	74 of 180	http://www.transparency.org/research/cpi/overview
World Bank's Doing Business Report "Ease of	2017	148 of 190	doingbusiness.org/rankings
Global Innovation Index	2017	120 of 128	https://www.globalinnovationindex.org/analysis-indicator
U.S. FDI in partner country (\$M USD, stock positions)	2015	Not Available	http://www.bea.gov/international/factsheet/
World Bank GNI per capita	2016	USD 620	http://data.worldbank.org/indicator/NY.GNP.PCAP.CD

Openness To, and Restrictions Upon, Foreign Investment Policies Towards Foreign Direct Investment

In his state of the nation address at the National Assembly on April 12, 2018, Prime Minister Paul Kaba Thiéba expressed his desire to improve Burkina Faso's standing on the World Bank's "Doing Business" index (Burkina Faso is currently ranked 148 out of 190 countries, a drop of two places from 2017). In this vein, a series of reforms were also announced as part of a global strategy to make the national economy viable and competitive. These measures seek to align Burkina Faso's business climate with international best practices in order to bring the economy into the Top 10 of African countries.

In early December 2016, the Government held a donor conference in Paris to raise funds for its new socio-economic development plan, known by its French acronym, PNDES. During the conference, partners pledged roughly FCFA 8 trillion (USD 13 billion) of funding for the PNDES, which is 40 percent more than expected, although this amount includes already promised support and other items such as loan guarantees. Topping off these commitments were three partnership agreements with the European Union (EU), France, and Luxembourg, the largest of these from the EU. With a total commitment of €800 million (USD 860 million), the EU will finance a project for good governance and development as well as support the sectoral policy on water and sanitation.

Limits on Foreign Control and Right to Private Ownership and Establishment

Burkina Faso is a member of the Organization for the Harmonization of Corporate Law in Africa (OHCLA). All the Uniform Acts enacted by this organization are applicable in the country. Regarding business

structures, OHCLA allows most forms of companies admissible under French business law, including: public corporations, limited liability companies, limited share partnerships, sole proprietorships, subsidiaries, and affiliates of foreign enterprises. With each scheme, there is a corresponding set of related preferences, duty exceptions, corporate tax exemptions, and operation-related taxes.

Under the investment code, all personal and legal entities lawfully established in Burkina Faso, both local and foreign, are entitled to the following rights: fixed property; forest and industrial rights; concessions; administrative authorizations; access to permits; and participation in state contracts.

Burkina Faso's National Assembly passed a law in 2012 establishing a special tax and customs regime for investment agreements signed by the state with large investors. This scheme provides significant tax benefits. Burkina Faso further strengthened the legal and institutional framework for investment through the adoption in May 2013 of general investment guidelines. This included the creation of a deposit institution that provides financing for small and medium-sized enterprises, public-private partnerships, and real estate investments, among others.

U.S. investors are not specifically targeted regarding ownership or control mechanisms.

Other Investment Policy Reviews

There have been no recent investment policy reviews by the WTO or UNCTAD. In July 2014, the organizations Réseau Africain de Journalistes pour l'Intégrité et la Transparence and the Natural Resource Governance Institute published a report entitled "Impact of Tax and Customs Regimes on the Mining Sector and on the EITI Reports in Burkina Faso."

Business Facilitation

In March 2013, the GoBF created the Burkina Faso Investment Promotion Agency (API-BF). The establishment of the Presidential Council fulfilled recommendations of a 2009 UNCTAD Investment Policy Review. The website is www.investburkina.com.

To simplify the registration process for companies wishing to establish a presence in Burkina Faso, the government has created eight enterprise registration centers called Centres de Formalités des Entreprises, known by their French acronym as CEFORES. The CEFORES are one-stop shops for company registration. On average, a company can register its business in 13 days with three procedures. The CEFORES are located in Ouagadougou, Bobo-Dioulasso, Ouahigouya, Tenkodogo, Koudougou, Fada N'Gourma, Kaya, Dedougou and Gaoua.

In 2018, Burkina Faso strengthened protections for minority investors by enhancing access to shareholder actions and by increasing disclosure requirements on related-party transactions. This helped Burkina move up one place to 146 of 189 in the World Bank rankings on Protecting Minority Investors.

Other sites of interest:

[Chamber of Commerce business registration:](#)

[Mining Chamber of Commerce](#)

[Investment Promotion Agency of Burkina Faso or l'Agence de Promotion des Investissements du Burkina Faso \(API-BF\)](#)

[Tax and administrative procedures](#)

[World Bank Investing Across Borders](#)

Among the 21 countries covered by the World Bank's Investing across Sectors indicators in the Sub-Saharan Africa region, Burkina Faso is one of the more open economies to foreign equity ownership. Most of its sectors are fully open to foreign capital participation, although the law requires companies providing mobile or wireless communication services to have at least one domestic shareholder. Furthermore, the state automatically owns 10 percent of the shares of all companies active in the mining sector. The government is entitled to nominate one member of the board of directors for such companies. Select additional strategic sectors are characterized by monopolistic market structures. In particular, the oil and gas sector, the electricity transmission and distribution sectors, and the fixed-line telephony sector are dominated by publicly owned enterprises, making it difficult for foreign investors to engage.

Outward Investment

The Burkinabe Government tries to promote outward investment via the Investment Promotion Agency of Burkina Faso or L'Agence de Promotion des Investissements du Burkina Faso (API-BF), which sits under the Presidential Council for Investment (Conseil Presidientiel pour l'Investissement). The API-BF's mission is to promote the economic potential of Burkina Faso to attract investment and spur economic development.

Burkina Faso currently imposes no restrictions for investors interested in investing abroad, within the framework of the Economic Community of West African States (ECOWAS) and West African Economic and Monetary Union (WAEMU) regional markets.

Bilateral Investment Agreements and Taxation Treaties

Burkina Faso is a member of ECOWAS. In August 2014, the United-States signed a Trade and Investment Framework Agreement (TIFA) with ECOWAS during the US-Africa Leaders' Summit in Washington.

In 2002, the United States signed a Trade and Investment Framework Agreement with the WAEMU. This agreement establishes a forum for discussion of trade and investment matters between the United States, the WAEMU Commission, and the eight member states of WAEMU. Outside of these regional accords, Burkina Faso has no investment agreement with the United States.

Burkina Faso has investment cooperation agreements with France and Switzerland, providing free transfer of corporate earnings, interests, dividends, etc., between the two countries. Burkina Faso has signed and ratified investment promotion and mutual protection agreements with Germany, the Netherlands, Malaysia, Belgium-Luxembourg Economic Union, Guinea, Ghana, Benin, Comoros, South Korea, Mauritania, Morocco, Taiwan and Tunisia. Burkina Faso signed, but did not ratify, BITs with Canada, Chad, and Singapore. There are BIT revision or negotiation processes going on with France, Italy, and Mauritius. Burkina Faso has signed various multilateral investment agreements including provisions in the Lomé Convention and the WAEMU Treaty.

The Burkinabe investment code provides the right to transfer capital and revenues secured by alien personal and legal entities, which invest in Burkina Faso in foreign currencies. Foreign investors have the right, subject to foreign exchange regulations, to transfer dividends, any returns on the capital invested, the liquidating or conclusion proceeds of assets, in the same currency used in the initial investment.

Burkina Faso does not have a bilateral taxation treaty with the United States.

Legal Regime

Transparency of the Regulatory System

The government of Burkina Faso aims for transparency in law and policy to foster competition. By law, prices of goods, and services must be established according to fair and sound competition. The government believes that cartels, the abuse of dominant position, restrictive practices, refusal to sell to consumers, discriminatory practices, unauthorized sales, and selling at a loss are practices that distort free competition.

At the same time, the price of some staple goods and services are still regulated by the government, including fuel, essential generic drugs, tobacco, cotton, school supplies, water, electricity, and telecommunications.

There are regulatory authorities for government procurement, for electronic communication and posts, for electricity, and for quality standards.

Provinces and municipalities have the power to regulate in their jurisdiction, but that regulation has a minimal effect on business entities. There are several regulatory bodies at the national level and they usually internalize regulations enacted by international organizations. Regulations exist at the supranational level mostly through WAEMU and ECOWAS.

Burkina Faso's legal, regulatory, and accounting systems are transparent and consistent with international norms. Since January 2018, Burkina Faso as an OHADA member state adopted the revised version of the SYSCOHADA. It is composed of the Uniform Act on Accounting and Financial Law (AUDCIF); the OHADA General Accounting Plan (PCGO); the SYSCOHADA application guide, and the International Financial Reporting Standards (IFRS) application guide. The SYSCOHADA complies with the IFRS norms.

There is no online Regulatory Disclosure.

International Regulatory Considerations

Burkina Faso is a member of the West African Economic Monetary Union (WAEMU) and the Economic Community of West African States (ECOWAS). There is a supranational relationship between these organizations and their state members. Burkina Faso is also a member of the Organization for the Harmonization of Corporate Law in Africa (OHCLA). As such, Uniform Laws adopted by the OHCLA are automatically part of the national legal system.

The Government of Burkina Faso regularly notifies all the draft technical barriers to the relevant WTO Committee. In the October 2017 Trade Policy Review, the WTO congratulated WAEMU countries for their continued efforts to improve their international trading environment, especially through the implementation of the Trade Facilitation Agreement (TFA). Burkina Faso has begun the ratification process of the TFA but it has not yet completed it. However, WAEMU and ECOWAS members already implement many of the TFA provisions.

Legal System and Judicial Independence

Burkina Faso's legal, regulatory, and accounting systems are transparent and consistent with international norms. Burkina Faso adheres to the West African Economic and Monetary Union's accounting system, (Système Comptable Ouest Africain or SYSCOA). Introduced in 1998, SYSCOA allows enterprises to use a common accounting system. SYSCOA complies with international norms in force and is a source of economic and financial data.

Laws and Regulations on Foreign Direct Investment

The investment code, revised in 2010, 2012 and 2013, demonstrates the government's interest in attracting FDI to create industries that produce export goods and provide training and jobs for its domestic workforce. The code provides standardized guarantees to all legally established firms operating in Burkina Faso, whether foreign or domestic. It contains four investment and operations preference schemes, which are equally applicable to all investments, mergers, and acquisitions. In light of the policy declaration of the Prime Minister and his background in the finance sector, it is likely that the investment code will be revised again. Moreover, there is a draft investment code being prepared for the agricultural sector. In addition, an investment code for the development of the oil sector is currently under discussion.

Burkina Faso's regulations governing the establishment of businesses include most forms of companies admissible under French business law, including: public corporations, limited liability companies, limited

share partnerships, sole proprietorships, subsidiaries, and affiliates of foreign enterprises. With each scheme, there is a corresponding set of related preferences, duty exceptions, corporate tax exemptions, and operation-related taxes.

Under the investment code, all personal and legal entities lawfully established in Burkina Faso, both local and foreign, are entitled to the following rights: fixed property; forest and industrial rights; concessions; administrative authorizations; access to permits; and participation in state contracts.

Competition and Anti-Trust Laws

Competition matters are reviewed by the National Commission for Competition and Consumption (Commission Nationale pour la Concurrence et la Consommation). Some competition matters are under the aegis of the West African Economic and Monetary Union (WAEMU).

Expropriation and Compensation

The Burkinabe constitution guarantees basic property rights. These rights cannot be infringed upon except in the case of public necessity, as defined by the government. This has rarely occurred. Until 2007, all land belonged to the government, but could be leased to interested parties. The government reserves the right to expropriate land at any time for public use. In instances where property is expropriated, the government must compensate the property holder in advance, except in the event of an emergency.

In 2007, Burkina Faso drafted a national land reform policy that recognizes and protects the rights of all rural and urban stakeholders to land and natural resources. It also clarifies the institutional framework for conflict resolution at a local level, establishes a viable institutional framework for land management, and strengthens the general capacities of the government, local communities and civil society on land issues.

A 2009 rural land management law provides for equitable access to rural lands in order to promote agricultural productivity, manage natural resources, encourage investment, and reduce poverty. It enables legal recognition of rights legitimated by traditional rules and practices. In rural areas, traditional land tenure rules have long governed land transactions and allocations. The 2009 law reinforces the decentralization and devolution of authority over land matters, and provides for formalization of individual and collective use rights and the possibility of transforming these rights into private titles.

In 2012, the government revised the 2009 law, marking the end of exclusive authority of the state over all land. It includes provisions to recognize local land use practices. The new law provides conciliation committees to resolve conflicts between parties prior to any legal action. There are several property rights recognition and protection acts, such as land charters, individual or collective land ownership certificates, and loan agreements that govern the nature, duration and counterparties for transfer rights between a landowner and a third party.

The first (2010-2014) Millennium Challenge Corporation (MCC) compact supported the establishment of local authorities and the issuance of titles as part of the land tenure reform process. USAID continues to support the decentralization of land policy, through the establishment of the National Land Observatory, which produces, collects, and distributes information on national/local land tenure issues to aid in government decision-making.

As of this date, we are not aware of any outstanding cases of expropriation. However, there is an arbitration case pending before the International Chamber of Commerce between the Government of Burkina Faso and the private company Pan African Minerals concerning the disposition of a manganese mine in the northern part of the country.

The Global Economy website rates the “expropriation risk” of Burkina Faso at 5 (1 = low; 7 = high).

Dispute Settlement

ICSID Convention and New York Convention

The ICSID Convention entered into force for Burkina Faso on October 14, 1966. In the event that an amicable settlement of a dispute between the government and an investor cannot be reached, the investment code requires that arbitration procedures be submitted to international arbitration under the rules outlined by the 1965 Convention of the International Center for Settlement of Investment Disputes (ICSID), of which Burkina Faso is a member.

When the ownership of a company does not meet the nationality requirements laid out by Article 25 of the Convention, the code specifies that the dispute be resolved in accordance with the dispositions of the supplementary mechanisms approved by ICSID in September 1978.

Investor-State Dispute Settlement

Burkina Faso is a party to the Washington Convention of 1958 on the Recognition and Enforcement of Foreign Arbitral Awards and outlines arbitration procedures in its investment code as a means of solving investment disputes. BITs signed by Burkina Faso provide for international arbitration. Burkinabe courts accept international arbitration as a means for settling investment disputes between private parties. Longstanding disputes that remain unresolved after administrative jurisdictional hearings may be submitted to arbitration. Burkinabe courts recognize and enforce foreign arbitral awards.

International Commercial Arbitration and Foreign Courts

Mediation and conciliation are available and encouraged in Burkina Faso. In 2006, Burkina Faso introduced specialized commercial chambers in the general courts and in 2007 opened the Arbitration, Mediation and Resolution Center (Centre d'Arbitrage, de Mediation et de Conciliation de Ouagadougou (CAMCO)) under the auspices of the Chamber of Commerce and Industry. (<http://www.camco.bf/>). If a dispute is not settled by the CAMCO, the case can be referred to international bodies such as the International Chamber of Commerce of Paris.

Burkina Faso is not a member of the Apostille Convention. Consequently, any arbitral award rendered abroad should receive an exequatur before enforcement.

Bankruptcy Regulations

Burkina Faso being a member of the OHADA, the Uniform Act on Bankruptcy is applicable.

There is no credit bureau in Burkina Faso. The country is ranked 104 out of 190 countries for Resolving Insolvency in the World Bank's 2018 "Doing Business" report.

Industrial Policies

Investment Incentives

The investment code, revised in 2010, 2012 and 2013, demonstrates the government's interest in attracting FDI to create industries that produce export goods and provide training and jobs for its domestic workforce. The code provides standardized guarantees to all legally established firms operating in Burkina Faso, whether foreign or domestic. It contains four investment and operations preference schemes, which are equally applicable to all investments, mergers, and acquisitions. The Prime Minister has announced that he intends to revise Burkina Faso's investment code so as to improve Burkina Faso's overall Doing Business rank.

Burkina Faso's regulations governing the establishment of businesses include most forms of companies admissible under French business law, including: public corporations, limited liability companies, limited share partnerships, sole proprietorships, subsidiaries, and affiliates of foreign enterprises. With each scheme, there is a corresponding set of related preferences, duty exceptions, corporate tax exemptions, and operation-related taxes.

Under the investment code, all personal and legal entities lawfully established in Burkina Faso, both local and foreign, are entitled to the following rights: fixed property; forest and industrial rights; concessions; administrative authorizations; access to permits; and participation in state contracts.

Foreign Trade Zones/Free Ports/Trade Facilitation

There are no foreign trade zones or free ports in Burkina Faso. The Burkinabe investment code prohibits discrimination against foreigners. American firms not registered in Burkina Faso can compete for contracts on projects financed by international sources such as the World Bank, U.N. organizations, or the African Development Bank.

Performance and Data Localization Requirements

The GoBF does not mandate local employment, but in recent years has encouraged investors to promote local employment and support local economies. The GoBF does not require investors to purchase materials from local sources or to export a certain percentage of output. Foreign investors' access to foreign exchange is not limited to their level of exports. The GoBF does not impose "offset" requirements, which dictate that major procurements be approved only if the foreign supplier invests in Burkinabe manufacturing, research and development, or service facilities in areas related to the items being procured. Burkina Faso does not have "forced localiza

Protection of Property Rights

Real Property

Since the 2009 land tenure reform law, the government of Burkina Faso has been engaged in an effort to issue titles recognizing land ownership rights. The first Millennium Challenge Corporation (MCC) compact focused on beginning this process in 47 communes, with plans for the government to expand the effort throughout the country.

Only about 5,000 land titles have been granted countrywide since 1960, according to the National Land Observatory, and the majority of those were issued pursuant to the first Millennium Challenge compact. Obtaining a title is the last step in the process of land acquisition, and is preceded by obtaining a use permit or an urban dwelling permit, developing the land, and paying applicable fees. The title-holder becomes the owner of the surface and the subsoil.

Mortgages exist in Burkina Faso both for land and structures. Rules governing mortgages are set at the regional level by the West African Economic and Monetary Union, specifically under the Organization for the Synchronization of Business Rights in Africa (Organisation pour l'Harmonisation en Afrique des Droits des Affaires (OHADA)). Liens are not widely used.

Intellectual Property Rights

Burkina Faso has a legal system that protects and facilitates acquisition and disposition of all property rights, including intellectual property. Legal protection exists for intellectual property, patents, copyrights, trademarks, trade secrets, and semiconductor chip design. In practice, however, government enforcement of intellectual property law is lax. Burkina Faso is a destination point for counterfeit medicines, which can readily be purchased on the street in Ouagadougou and Bobo-Dioulasso.

Burkina Faso is not cited in the USTR's Special 301 report.

Burkina Faso is a member of the World Intellectual Property Organization (WIPO) and the African Intellectual Property Organization (AIPO). The national investment code guarantees foreign investors the same rights and protection as Burkinabe enterprises for trademarks, patent rights, labels, copyrights, and licenses. In 1999, the government ratified both the WIPO Copyrights Treaty (WCT) and the WIPO Performances and Phonograms Treaty (WPPT). In 2002, Burkina Faso was one of 30 countries that put the

WCT and WPPT treaties into force. The government has also issued several decrees and rules to implement the two treaties.

The implementation of WTO Trade-Related Intellectual Property Rights (TRIPS) agreements is under the purview of two ministries:

Concerning copyright and related rights, the Office of Copyrights (le Bureau Burkinabe des Droits d'Auteurs, or BBDA), under the Ministry of Art, Culture and Tourism, has the lead.

Concerning industrial property, the National Directorate of Industrial Property under the Ministry of Commerce, Industry, and Handicrafts has the lead.

These two authorities have the technical competence to identify needs. Arrangements are underway to assess the needs for the implementation of the TRIPS Agreement in Burkina Faso.

Statistics on the seizure of counterfeit goods are available upon request from the relevant agency. For example, if it pertains to artistic material, from the BBDA; if it pertains to pharmaceuticals, from the National Directorate of Industrial Property.

For additional information about treaty obligations and points of contact at local IP offices, please see WIPO's country profiles at <http://www.wipo.int/directory/en/>.

Financial Sector

Capital Markets and Portfolio Investment

The government of Burkina Faso is more focused on attracting FDI and concessionary lending for development than it is on developing its capital markets. Net portfolio inflows were estimated at around 0.1 percent of GDP in 2017, while FDI was about 2.9 percent, according to Standard & Poor's. While the government does issue some sovereign bonds to raise capital in the WAEMU regional bond market, in general the availability of different kinds of investment instruments is extremely limited.

Money and Banking System

The banking system is sound, relatively profitable and well capitalized, but credit is highly concentrated to a small number of clients and a few sectors of the economy, according to the IMF's March 2018 Country Report. Only 15% of the population has a checking account. Like all member states of WAEMU, Burkina Faso is a member of the Central Bank of West African States. Many foreign banks have branches in the country. The traditional banking sector is composed of twelve commercial banks and five specialized credit institutions called "établissements financiers." The use of mobile money is becoming more prevalent.

Foreign Exchange and Remittances

Foreign Exchange Policies

Burkina Faso is a member of the West African Economic and Monetary Union (WAEMU, or UEMOA when referred to by its French acronym), whose currency is the CFA franc (XOF), or FCFA. The FCFA is freely convertible into euros at a fixed rate of 655.957 FCFA to 1 euro. Investors should consider the advantages offered by the WAEMU, which allows the FCFA to be used in all eight member countries: Senegal, Togo, Cote d'Ivoire, Mali, Benin, Guinea Bissau, Niger, and Burkina Faso.

Burkina Faso's investment code guarantees foreign investors the right to the overseas transfer of any funds associated with an investment, including dividends, receipts from liquidation, assets, and salaries. Such transfers are authorized in the original currency of the investment. Once the interested party presents the request for transfer, accompanied by all relevant bank documents, Burkinabe banks transfer the funds directly to the recipient banking institution. Foreign exchange is readily available at all banks and most hotels in Ouagadougou and Bobo-Dioulasso.

Remittance Policies

The GoBF is not expected in the near future to change its current remittance policy concerning purchasing foreign currency in order to repatriate profits or other earnings.

As a member of a regional currency union (WAEMU), Burkina Faso does not engage in currency manipulation.

Burkina Faso is a member of the Intergovernmental Action Group against Money Laundering in West Africa (GIABA), a FATF-style regional body.

Sovereign Wealth Funds

Burkina Faso does not have a sovereign wealth fund.

State-Owned Enterprises

Private enterprises are allowed to compete with public enterprises on the same terms and conditions. The bidding process is considered to be open and fair. In practice, SOEs enjoy monopoly control of the segments in which they are active.

State-Owned Enterprises (SOEs) or “strategic companies” are present in several sectors such as public services (health, telecom), energy (hydrocarbon, electricity, water), media (television and press), and social security.

The primary SOEs are in the areas of: oil imports and distribution (SONABHY), water and sanitation (ONEA), lottery (LONAB), mailing services (SONAPOST), rail equipment (SOPAFER-B), electricity (SONABEL), and social security benefits (CNSS).

Every year, all of the SOEs meet to report to the Prime Minister. While this meeting is covered in the press and top-line revenue and profit figures are announced, detailed SOE budgets are in most cases not publicly available. The list of all SOEs with their basic financials is published by the government.

Privatization Program

GoBF announcements for privatization bids are widely distributed, targeting both local and foreign investors. Bids are published in local papers, international magazines, mailed to different diplomatic missions, e-mailed to interested foreign investors, and published on the Internet on sites such as <http://www.dgmarket.com>.

Responsible Business Conduct

There is a general awareness of corporate social responsibility among both producers and consumers. The GoBF requires mining companies to invest in social infrastructure, such as health centers and schools, and other projects to benefit the local populations in the areas of their mining operations. A common practice for many companies is to provide food supplies, typically rice or millet, to their workers often at the end of the year. Larger private businesses, such as civil engineering firms, sponsor sport events like the Tour du Faso and donate sporting equipment to disadvantaged communities. SOEs such as SONABHY and LONAB frequently undertake social projects.

Burkina Faso is a member of the Extractive Industries Transparency Initiative (EITI) since 2008. In 2013, it was declared an EITI compliant country, and has continued to show progress in each evaluation.

Corruption

Transparency International indicates that corruption remains a problem. Burkina Faso ranked 74th out of 176 on Transparency International’s 2017 Corruption Perception Index. The main challenges the country currently faces are poor access to information, a weak judiciary, limited enforcement powers of anti-corruption institutions, misappropriation of public funds, and the lack of an effective separation of powers.

According to public perception, civil servants who most commonly engage in corruption include: custom officials, members of the police force and gendarmerie, justice officials, healthcare workers, educators, tax collectors, and civil servants working in government procurement.

In March 2015, Burkina Faso's interim parliament, the National Transition Council, adopted an anti-corruption law (loi N° 004-2015/CNT of 03/03/2015), which greatly expanded the list of public officials required to declare their assets. Government officials, including the president, lawmakers, ministers, ambassadors, members of the military leadership, judges and anyone charged with managing state funds, must declare their assets as well as any gifts or donations received while in office. Infractions are punishable by maximum jail term of 20 years and fines of up to 25 million FCFA (USD 45,000). The new law also deals with international cooperation regarding asset recovery and mutual legal assistance in corruption cases. Among other changes, the law shifts the burden of proof on potential defendants to prove that their assets and properties were acquired legally. It punishes "whoever cannot reasonably explain an increase in his lifestyle beyond the threshold set by regulation in relation to his/her lawful income." Offenders risk imprisonment for two to five years and a fine of 5 to 25 million FCFA (USD 9,000 to USD 45,000). In addition, the court can order the confiscation of the unjustified part of the assets.

One of the main governmental bodies for fighting official corruption is the Superior Authority of State Control (ASCE), an entity under the authority of the Prime Minister. ASCE has the authority to investigate ethics violations and mismanagement of public funds in the public sector, including state civil service employees, local and public authorities, state-owned companies, and all national organizations involved with public service missions. ASCE publishes an annual report of activities, which provides details on its investigations and issues recommendations on how to resolve them. Most of its findings are followed by judicial action.

The Autorité de Régulation de la Commande Publique (ARCOP), established in July 2008, is the regulatory oversight body that ensures fairness in the procurement process by monitoring the execution of all government contracts. ARCOP may impose sanctions, initiate lawsuits, and publish the names of fraudulent or delinquent businesses. It also educates communities benefiting from public investment monies to take a more active part in monitoring contractors. ARCOP works with the media to strengthen journalists' capacity to investigate suspected fraud cases. Since 2012, the media has noticeably increased its coverage of high-profile corruption cases.

Private citizens have also established a non-governmental organization (NGO) called Réseau National de Lutte Contre la Corruption (REN-LAC). This NGO looks broadly at the management of private and public sector entities. It publishes an annual report on the state of corruption in the country, and has established a wide range of anti-corruption initiatives and tools. REN-LAC has a 24-hour hotline that allows it to gather information on alleged corrupt practices anonymously reported by citizens. The group also annually releases a report on the state of corruption in Burkina Faso. African Parliamentarians' Network against Corruption also has a local chapter in Burkina Faso and cooperates with REN-LAC.

A January 2015 REN-LAC study on perceptions of corruption in the mining industry found that 64 percent of respondents (direct actors in the sector) had heard of or were aware of instances of corruption. Survey respondents said the greatest beneficiaries of this corruption were politicians, high-ranking government officials, and mining company executives. The main points of entry identified were the granting of permits and mining claims, and the management of these claims (exploration, negotiation and signing of conventions, etc.).

As a member of the West African Economic and Monetary Union (WAEMU), Burkina Faso has agreed to enforce a regional law against money laundering and has issued a national law against money laundering and financial crimes.

Burkina Faso has taken steps to fully adopt regional and international anti-corruption frameworks, and the country ratified the UN Convention against Corruption in October 2006.

However, the World Bank rating for control of corruption for Burkina Faso has declined since 2003 from the 56th percentile to the 33rd percentile. This means that while Burkina Faso was once rated much more favorably than its regional peers for limiting corruption, it is now close to the average for sub-Saharan African countries.

Resources to Report Corruption

REN-LAC hotline: (+226) 8000 1122

Or contact:

Claude Wetta

Executive Secretary

REN-LAC

Telephone: +226 25 36 32 15

Luc Marius Ibriga

Contrôleur Général d'Etat

Autorité Supérieure de Contrôle d'Etat et de la Lutte contre la Corruption (ASCE-LC)

Telephone: +226 25 30 10 91 or +226 25 33 60 39

Political and Security Environment

Just weeks after President Kabore took office, Burkina Faso was taken by surprise as a first terrorist attack struck the Cappuccino café and Splendid Hotel in the heart of Ouagadougou's downtown on January 15, 2016. The attack highlighted the armed forces' ineffective response, disorganization, and lack of combat readiness. Burkina Faso relied on the coordination and leadership of French and American special forces to coordinate its slow and lackluster counterassault to an attack that killed 29 and wounded 56. Within the same 24-hour period, two Australian physicians/missionaries were kidnapped from their home in Djibo. In the wake of these initial events, terrorist groups began targeting Burkinabè defense and security forces with regularity throughout 2016. Terrorist activity in 2016 culminated in an assault on the army outpost at Nassoumbou on December 16, 2016, which killed 12 Burkinabè soldiers. Two weeks later, President Kabore appointed Brigadier General Oumarou Sadou as Chief of Defense. General Sadou tripled the size of the Anti-Terrorism Forces Group (GFAT), a counter-terrorism task force stationed in the northeast of the country, where the terrorist threat is the most severe. Due to the deteriorating security conditions, Peace Corps evacuated 114 Peace Corps volunteers and suspended operations on September 3, 2017, dealing a further blow to Burkina Faso's identity as a stable nation that had hosted more than 2,100 Peace Corps volunteers since 1967.

The Burkinabè government has resolutely refused to abandon control of its territory to violent extremists, and continues to mobilize resources to counter terrorist threats against the state. In response to the increased presence and activity of defense and security forces, Ansaroul Islam and Jama'at Nasr al-Islam

wal Muslimin (JNIM) have shifted their tactics to include the use of Vehicle-Based Improvised Explosive Devices (VBIEDs). On August 13, 2017, two assailants on a motorbike attacked the Aziz Istanbul restaurant in downtown Ouagadougou, resulting in 19 dead and 20 wounded. The security force response showed a drastic improvement in the capabilities of the Gendarmerie Special Intervention Unit (SIU), the country's most well trained crisis response unit—who acted alone, turning down offers of security and medical assistance from France and the United States to quickly set up a perimeter and launch a counterassault resulting in the death of the two attackers. A March 2, 2018 attack, where two groups of four gunmen simultaneously attacked the General Chief of Staff headquarters (with a VBIED) and the French Embassy, demonstrated a significant increase in the sophistication of terrorist capabilities in an urban setting. JNIM claimed the double attack, allegedly in retaliation against important French strikes on JNIM leaders and Burkina Faso's operations as a member of the G5 Sahel Joint Force. The attack killed eight soldiers and Gendarmes, and wounded over 80. Again, the SIU demonstrated significant improvement in their capabilities as they responded within 10 minutes to the French Embassy and the General Chief of Staff headquarters, killing four assailants in less than two hours.

In response to the terrorist threat, the GoBF has dramatically increased its defense budget, and will actively participate in the G5 Sahel military force to help secure the northern borders of the country.

Meanwhile, self-described “self-defense” groups called koglweogo (“protect the environment” or “protect the forest” in the local language, Moore) have sprung up in response to growing insecurity in the rural areas of Burkina Faso. Most koglweogo members are illiterate farmers residing in rural areas. While practices vary from group to group, most people “arrested” by the koglweogo are taken before group members, where they are usually publicly beaten and fined according to the seriousness of the crime committed. The Government of Burkina Faso appears to have chosen to support the koglweogo while cautioning the groups to refrain from overreaching on their de facto authority and acting in contrast to the law. For instance, on March 7, 2016, then Minister of State/Minister of Territorial Administration, Decentralization, and Security Simon Compaore met with representatives of koglweogo groups from the Gnagna province where he acknowledged that “koglweogo groups are necessary in Burkina Faso's 8,900 villages because the state is unable to establish police forces everywhere due to the lack of financial resources.” He added, however, that “they must comply with the law”. The continuous violations of human rights by the koglweogo groups reflect the state's challenges to implement the rule of law on the entire territory. In fact, in response to a statement released by Minister Compaore on June 13 detailing three important measures taken to discipline the groups, hundreds of koglweogo members gathered on June 22, 2016 in Kombissiri and announced their decision not to comply with the new measures. On October 5, the council of Ministers adopted a draft bill to officially integrate the koglweogo into soon-to-be-implemented “community police”. In response to the new initiative by the government, the koglweogo held two general assemblies on November 12 and December 3 during which they rejected the idea of a proximity police. This decision by the koglweogo was perceived by many as a major failure for the government.

Burkina Faso's commercial viability is closely linked to the stability of its neighbors. The ports of Abidjan (Cote d'Ivoire) and Lome (Togo) serve as key shipping points for Burkina Faso's imports/exports, with Lome growing in importance since the crisis in Cote d'Ivoire erupted in 2002. The ports of Cotonou (Benin) and Tema (Ghana) have also become increasingly important as alternative transshipment points for Burkinabe goods.

Although relations with Cote d'Ivoire were initially strained due to the alleged implication of Ivorian President of the National Assembly Guillaume Soro in the September 2015 attempted coup and the fact that former President Blaise Compaore resides in Cote d'Ivoire and was granted citizenship, governments on both sides have made clear that preserving good relations is a priority. Mutual confidence is being restored through high level visits, continued work on bilateral cooperation (TAC), and regional infrastructure projects.

Labor Policies and Practices

Burkinabe workers have a reputation as hardworking and dedicated employees. There is a scarcity of skilled workers, mainly in management, engineering, and the electrical trades. While unskilled labor is abundantly available in Burkina Faso, skilled labor resources are limited. Construction, civil engineering, mining, and manufacturing industries employ the majority of the formal labor force. According to the UNDP, the unemployment rate was 20% for women and 8% for men in 2017.

Burkinabe law allows workers, except for essential workers such as magistrates, police, military, and other security personnel, to form and join independent unions of their choosing without previous authorization, and to bargain collectively. The law provides for the right to strike, but also limits this right with pre-strike requirements or restrictions (including notice submission and government's requisition power to secure minimum service in essential services).

Public servants are also entitled to engage in bargaining. In recent months, a series of public sector unions have gone on strike to demand better living and working conditions. However, increasing labor demands across multiple ministries have begun to put stress on an already strained public finance system, and have even affected the tax collection processes. Although President Kabore has announced the intention to work out a sensible global labor deal (as opposed to the piecemeal settlement of strikes in different sectors that has been the case until now), it is not clear that any progress is being made on this front.

Labor unrest is also common in the gold mining industry, leading to strikes, work stoppages, and in some cases destruction of property. Strikes have also occurred at Brakina (a private company that is the only bottler of beer and soft drinks in the country), and road transport companies.

It is the GoBF's policy to increase employment opportunities for Burkinabe workers. Therefore, in professions where there are too many registered and unemployed Burkinabe, a job-seeker card will not be issued to non-nationals. When non-nationals are hired, the Director of Labor authorizes their employment contract. According to the 1967 decree, statements must be made to the Regional Inspector of Work and Social Rules before the start-up of any new enterprise.

Burkina Faso has undertaken reforms of labor policy to make the labor market more flexible while ensuring workers' rights, including workers' safety and health.

To promote local employment, the government has established several financing instruments targeted at firms interested in obtaining start-up monies. These instruments include:

Fonds National d'Appui à la Promotion de l'Emploi – FONAPE (Employment Promotion Support Fund)

Fonds d'Appui au Secteur Informel – FASI (Informal Sector Support Fund)

Fonds d'Appui aux Activités Génératrices de Revenus des Femmes - FAARF (Women's Income Generating Activities Support Fund)

Fonds d'Appui aux Initiatives des Jeunes - FAIJ (Youth Initiative Support Fund)

Fonds Burkinabe de Développement Economique et Social – FBDES (Burkinabe Fund for Social and Economic Development).

In the event of a reduction in personnel, the labor code requires the employer to first dismiss employees with the least training and seniority. The employer must advise employees of termination at least 30 days in advance. Workers terminated in a general workforce reduction have re-employment priority over other applicants for a two-year period. Employees terminated for reasons other than theft or flagrant neglect of duty have the right to termination benefits.

To date, Burkina Faso has approved and ratified 43 conventions of the International Labor Organization, including conventions on Freedom of Association and the Right to Organize, Abolition of Forced Labor, and the Worst Forms of Child Labor. The labor code is enforced mainly by the Ministry of Civil Service, Labor, and Social Security and a labor court. Unions are well organized, are independent from the government, and defend employee interests in industrial disputes. Workers know their rights and do not hesitate to seek redress of grievances.

Despite the government’s substantial efforts to reduce child labor in the past few years, 42 percent of children in Burkina Faso continue to engage in child labor, particularly in agriculture and in the worst forms of child labor in mining. Cotton and gold are included on the U.S. government’s Executive Order 13126 List of Goods Produced by Forced and Indentured Child Labor.

The 1982 Commercial Sector Collective Agreement divides employees (laborers, craftsmen, and senior staff) into eight categories with minimum basic pay rates from 25,000 FCFA (about USD 45) per month. Conditions for the employment of workers by enterprises are provided in Decree no. 98 of 1967. An employer should ask job candidates for their job-seeker registration card issued by the Office of Employment Promotion, which is part of the Ministry of Civil Service, Labor, and Social Security.

OPIC and Other Investment Insurance Programs

Burkina Faso has not benefitted from any OPIC programs thus far. Burkina Faso is a member of the Multilateral Investment Guarantee Agency (MIGA).

Foreign Direct Investment and Foreign Portfolio Investment Statistics

Table 2: Key Macroeconomic Data, U.S. FDI in Host Country/Economy

Economic Data	Year	Amount	Year	Amount	Source
Host Country Gross Domestic Product (GDP) (\$M USD)	2015	\$10.419 Billion	2016	\$11.693 Billion	www.worldbank.org/en/country
Foreign Investment	Direct Host	CountryUSG or international statistical source*	CountryUSG or international statistical source	CountryUSG or international statistical source	Source of data: BEA; IMF; Eurostat; UNCTAD, Other

U.S. FDI in partner country (\$M USD, stock positions)	NA	NA	NA	NA	BEA data available at http://bea.gov/international/direct_investment_multinational_companies_comprehensive_data.htm
Host country's FDI in the United States (\$M USD, stock positions)	NA	NA	NA	NA	BEA data available at http://bea.gov/international/direct_investment_multinational_companies_comprehensive_data.htm
Total inbound stock of FDI as % host GDP	NA	NA	NA	NA	Calculate, and then delete this text

Table 3: Sources and Destination of FDI

Burkina Faso					
Direct Investment from/in Counterpart Economy Data					
From Top Five Sources/To Top Five Destinations (<i>US Dollars, Millions</i>)					
Inward Direct Investment			Outward Direct Investment		
Total Inward	Amount	100%	Total Outward	Amount	100%
Canada	600	26.9%	Mali	94	31%
Barbados	574	25.7%	Senegal	76	25%
Bermuda	234	10.5%	Benin	54	18%
France	117	5.2%	France	31	10%
Mali	101	4.5%	Cote d'Ivoire	19	6.4%
"0" reflects amounts rounded to +/- USD 500,000.					

Table 4: Sources of Portfolio Investment

Portfolio Investment Assets		
Top Five Partners (Millions, US Dollars)		
Total	Equity Securities	Total Debt Securities
NA	NA	NA

Contact for More Information on the Investment Climate Statement

John Corrao
 Economic and Commercial Officer, U.S. Embassy
 Ouaga 2000, Avenue Sembene Ousmane
 Ouagadougou, Burkina Faso
 (+226) 25 49 56 90
 Econouagadougou@state.gov

Trade & Project Financing

Methods of Payment

The preferred method of doing business for day-to-day purchases is in cash, in CFA Francs. Most businesses in Ouagadougou and Bobo-Dioulasso do not accept payment cards or personal checks. More and more companies are accepting electronic funds transfer and mobile cash payments (using the mobile phone network). Although there are many companies offering these services, the most popular one is Orange Money.

For larger transactions, a letter of credit may be used. Suppliers may expect 50 percent to 75 percent payment in advance, with the balance due upon delivery.

Banking Systems

Though Burkinabe banks continue to have high levels of cash reserves, their credit financing is limited to short-term credit, which constitutes about 60 percent of their financing portfolio. Thus, few manufacturing and trading companies benefit from long-term financing, which impedes economic growth. Small to medium-sized entrepreneurs still have difficulty accessing credit.

The traditional banking sector is composed of 14 commercial banks and three specialized credit institutions. A network of microfinance institutions and credit unions has also grown rapidly.

Three specialized credit institutions finance the majority of home, furniture, car, and moped acquisitions: la Société Burkinabe d'Équipement (S.B.E.), la Société Burkinabe de Crédit Automobile (SOBCA), and la Financière du Burkina (FIB). Two additional credit institutions make specialized loans to small and medium-scale enterprises: the "Projet d'Appui à la Création des Petites et Moyennes Entreprises (PAPME)" and Fidelis Finance Burkina Faso, formerly known as Burkina Bail. These institutions finance the acquisition of equipment by lease.

Questions and inquiries regarding Burkina's banking system can be addressed to:

Association Professionnelle des Banques et Etablissements Financiers du Burkina (APBEF-B)

01 B.P. 6215 Ouagadougou 01, Burkina Faso

Tel: (+226) 25 31 20 65; Fax: (+226) 25 31 20 66

E-mail: apbef-b@cenatrin.bf

Foreign Exchange Controls

The Burkinabe investment code provides the right to transfer capital and revenues secured by foreign personal and legal entities, which invest in Burkina Faso in foreign currencies. Foreign investors have the right, subject to foreign exchange regulations, to transfer dividends, returns on capital invested, and the proceeds from liquidation of assets, in the same currency used for the initial investment.

US Banks & Local Correspondent Banks

Burkina Faso's main commercial banks are linked to Citibank in the U.S.:

Citibank N.A. 111 Wall Street, 28th Floor, Zone 4 New York, NY 10043

www.citibank.com

Local correspondent banks are:

Banque Atlantique

Avenue Kwame N'Kruma

01 BP 3407 Ouagadougou 01

Tel: (+226) 25 49 24 46

Fax: (+226) 25 49 24 51

Sainteanne.tiendrebeogo@banqueatlantique.net

Banque Commerciale et Agricole du Burkina (BACB)

2, Avenue Gamal Abdel Nasser, Secteur 3

01 BP 1844 Ouagadougou 01

Tel: (+226) 25 33 33 33

Fax: (+226) 25 31 43 52

E-mail: bacb@bacb.bf

Banque Commerciale du Burkina (BCB)

653, Avenue du Docteur Kwame Nkrumah, Secteur 4

Tel: (+226) 25 30 12 66

Fax: (+226) 25 31 06 28

E-mail: bcb@fasonet.bf

Banque Internationale pour le Commerce, l'Industrie et l'Artisanat du Burkina (BICIA-B)

479, Avenue du Docteur Kwame Nkrumah, Secteur 4

01 BP 8 Ouagadougou 01

Tel: (+226) 25 31 19 55

Fax: (+226) 25 31 11 16

E-mail: info@biciab.bf

Banque Internationale du Burkina (UBA)

69, Avenue Dimdolobsom, Secteur 3

01 BP 362 Ouagadougou 01

Tel: (+226) 25 30 00 00

Fax: (+226) 25 31 00 94

E-mail: bibouaga@fasonet.bf

Bank of Africa

770, Avenue de la résistance du 17 mai, Secteur 3

01 BP 1319 Ouagadougou 01

Tel: (+226) 25 30 88 71

Fax: (+226) 25 30 88 74

E-mail: boadg@fasonet.bf

Banque Sahelo-saharienne pour l'Investissement et le Commerce (BSIC)

Av Kwame n'Krumah

10 BP 13701 Ouagadougou 10

Tel: (+226) 25 32 84 01

Fax: (+226) 25 30 21 22

E-mail: bsichurkina@bsic.bf

Ecobank Burkina

633, Avenue de la Resistance du 17 mai, Secteur 4
01 BP 145 Ouagadougou 01
Tel: (+226) 25 31 89 75
Fax: (+226) 25 31 89 81
E-mail: ecobankbf@ecobank.com

Société Générale de Banques du Burkina (SGBB)

4, Rue de l'Hôtel de Ville, Secteur 1
01 BP 585 Ouagadougou 01
Tel: (+226) 25 32 32 32
Fax: (+226) 25 31 05 61
E-mail: sgbb@liptinfor.bf

Project Financing

Several U.S. government agencies offer financing and insurance options to assist U.S. exporters with business relations in Burkina Faso.

The most notable is the Export-Import Bank of the United States (Ex-Im Bank), the official export credit agency of the United States. Ex-Im Bank's mission is to assist in financing the export of U.S. goods and services to international markets.

Financing Web Resources

[The Government of Burkina Faso](#)

[The World Bank](#)

[AGOA](#)

[Burkina Faso Chamber of Commerce and Industry](#)

[Chambre des Mines de Burkina Faso](#)

[La Maison de l'Entreprise au Burkina Faso](#)

[U.S. Embassy in Burkina Faso](#)

[USAID West Africa Trade Hub](#)

Business Travel

Business Customs

Business is conducted very formally in Burkina Faso. Greetings and titles are part of the formalities. No verbal transaction between two people takes place unless greetings have been exchanged, including the shaking of hands. It is polite to greet an official or send correspondence using a title rather than a proper name. Proper attire for men is suit and tie regardless of the weather. Business cards are normally exchanged in initial meetings. Establishing a personal relationship with business partners is a critical factor in the successful negotiation of major projects, government procurement, or in developing long-term business relationships.

Most business transactions are still conducted face-to-face. Meetings may involve a large number of people who speak formally and at length on a given subject. Organizational hierarchies are widely respected, and accomplishing a task or getting information quickly requires knowing the appropriate person to approach.

Travel Advisory

There is a travel warning currently in effect for travel to Burkina Faso. Visitors can consult this warning at the [State Department's advisory website](#). Visitors are also encouraged to enroll their trip with the Embassy using the Smart Traveler Enrollment Program (STEP) at travel.state.gov.

Visa Requirements

Visas and proof of yellow fever inoculations are required for entry. A valid U.S. passport is required for a visa application, and the application process costs USD 140 for a standard five-year, multiple entry visa.

U.S. companies that require travel of foreign business persons to the United States should be advised that security evaluations are handled via an interagency process. Visa applicants should go to the following links:

[State Department Visa Website](#)

United States Visas.gov

[U.S. Embassy Ouagadougou](#)

[U.S. Embassy Ouagadougou visa unit](#)

Currency

Burkina Faso is a member of the West African Monetary and Economic Union (WAEMU), which is also headquartered in Ouagadougou, and its currency is the Community of Francophone Africa (CFA) Franc. The CFA Franc, backed by the French treasury, trades at a fixed rate with the Euro, and is fully convertible.

Telecommunications/Electric

Telephone and internet service providers are relatively reliable, but the cost of utilities is high and speeds can be slow. Hotel Wi-Fi is not always available, and may be spotty even at the most prominent business hotels. A number of cyber cafes are located in Ouagadougou and increasingly in secondary cities. Cellular service is widely used throughout the country, and prepaid cards can be bought at kiosks throughout the country. International calls to most countries can be dialed directly. The country code for Burkina Faso is +226.

Transportation

Ouagadougou's international airport is served by several weekly domestic and international flights. Public transportation, even in the capital, is unreliable since buses and taxis are in poor condition. Rental cars and all-terrain vehicles are expensive but available, usually at hotels that cater to business people and tourists. Two passenger trains leave Ouagadougou each week for Cote d'Ivoire, and freight trains leave daily.

Primary roads between main towns in Burkina Faso are paved. Domestic air service and flights between Africa are relatively limited. As of 2017, there were 11 airlines servicing the capital city, Ouagadougou, with approximately 50 commercial flights per week.

Language

French is Burkina Faso's official language. Some well-traveled businesspersons and government officials are proficient in English, but most are not. The local language, Moore, is widely spoken in Ouagadougou, with Dioula being widely spoken in Bobo-Dioulasso.

Health

Local medical services are limited. Unwashed fruits and vegetables and undercooked meats are not safe to eat. Tap water is not potable. Bottled mineral water is available at hotels, restaurants, and some retail shops. Chloroquine-resistant malaria is prevalent in Burkina Faso, and malaria suppressants should be taken prior to arrival in

country. Vaccinations and precautions against other illnesses are recommended for travel in rural areas.

Useful information on medical emergencies abroad, including overseas insurance programs, is provided in the Department of State's Bureau of Consular Affairs brochure, Medical Information for Americans Traveling Abroad, available via the Bureau of Consular Affairs home page.

Information on vaccinations and other health precautions, such as safe food and water precautions and insect bite protection, may be obtained from the Centers for Disease Control and Prevention's (CDC's) hotline for international travelers at 1-877-FYI-TRIP (1-877-394-8747), fax 1-888-CDC-FAXX (1-888-232-3299), or internet at <http://www.cdc.gov/travel>.

Local Time, Business Hours and Holidays

Burkina Faso is on GMT. Many local businesses and government offices close at 3:00 pm and most businesses are closed on Sunday. The following local and international holidays are observed each year:

January 1: New Year's Day

January 3: National Day

March 8: Women's Day

(Variable): Easter Monday

May 1: Labor Day

(Variable): Ascension

(Variable): Aid-El Fitr (Ramadan)

August 5: Independence Day

August 15: Assumption

(Variable): Aid-El Kebir (Tabaski)

November 1: All Saints' Day

(Variable): Mouloud

December 11: Proclamation of the Republic/National Day

December 25: Christmas Day

Travel Related Web Resources

<http://burkina-usa.org/the-embassy/visas>