



MARKET SNAPSHOT: TRENDS IN THE HOTEL AND TOURISM INDUSTRY

Abidjan, Ivory Coast

Voltere

by  egis

Shaping Tomorrow's Tourism

November 2022

IVORY COAST

Ivory Coast stands as a stable sub regional economic power within WAEMU with a strong institutional and political influence in West Africa.

- Population: 27 million
- Area: 322,462 square kilometers
- Political capital: Yamoussoukro
- Economic capital: Abidjan
- GDP growth 2021: +7%
- Annual growth forecast for 2022-2025: +6%



ECONOMY

- Record growth rate** of +8% on average between 2012 and 2019, driven by the economic performance of the primary sector (agriculture and agribusiness).
- Country's resilience following the sanitary crisis: economic growth rate of **+2.0% in 2020** and **+6.5% in 2021**.
- The country is the world's **leading cocoa producer** (40% of world production), with the world's leading cocoa export port in San Pedro.



POLITICAL SITUATION

- A socio-political climate that has stabilized between 2010 and 2019, following the **work of national reconciliation**.
- Re-election of President Ouattara in October 2020 brought **political continuity and stability**. The last legislative elections in March 2021 were gained by the coalition of the presidential majority.
- Improvement of rural governance** in the Ivory Coast, facilitating access to land.



LOCAL DEVELOPMENT

- Transport and infrastructure:** development of the road network with, among other projects, the renovation of the Coastal road between Abidjan and San-Pedro, rehabilitation of the Bouaké, Korhogo, San-Pedro, Yamoussoukro and Abidjan stadiums (end of 2022/beginning of 2023) in the context of the 2024 African Cup of Nations.
- Tourism "Sublime Côte d'Ivoire":** 9 structuring projects to boost MICE tourism, the seaside and leisure supply, and ecotourism, with the ambition of developing a quality offer in the secondary cities for domestic tourism.



Ivorian fishing port, San Pedro



Assinie



Basilica of Notre-Dame de la Paix, Yamoussoukro



Autonomous Port of San Pedro



ABIDJAN

As the economic capital of the Ivory Coast, Abidjan has contributed to **the return of growth** since 2012, particularly due to its strong **industrial and urban growth**.

- Region: Abidjan Autonomous District
- Population: 6 321 017 inhabitants
- Density: 2,983 inhabitants per km²
- Area: 2,119 square kilometers
- Districts: 10 (Abobo, Adjamé, Attécoubé, Cocody, Koumassi, Marcory, Plateau, Port-Bouët, Treichville, Yopougon)



DE FACTO CAPITAL CITY

- As an **economic and financial leader**, Abidjan produces 80% of the country's economic activity and concentrates ¼ of the national population, with an **average annual population growth rate** of around 3%.
- Abidjan is **the gateway to the country** with the Félix Houphouët-Boigny international airport (24 airlines) and its autonomous port, which contributes to 70% of the GDP of the Ivory Coast.



SUB-REGIONAL HUB

- Abidjan hosts the **headquarters or regional offices of many private and multilateral institutions**, particularly concentrated in the Plateau district and Cocody:
 - African Development Bank (ADB);
 - AFD and Proparco;
 - International Cocoa Organisation;
 - Teyliom Group;
 - Universal Music Africa.



DEVELOPMENT OPPORTUNITIES

- **Social development:** implementation of sustainable reforms for more inclusive growth, in particular through social programs for the most disadvantaged populations (World Bank).
- **Urban development:** extension of the international airport, development of the Bay of Cocody (2023), construction of the 4th and 5th bridges between Plateau & Yopougon and Plateau & Cocody and the seafront walk (end of 2022), Abidjan Metro Line 1 project (2025).
- **Real estate projects:** Abidjan Exhibition Centre (end of 2022/beginning of 2023), Tour F (2024).



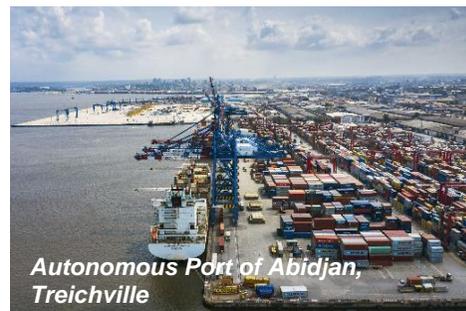
Plateau district, Abidjan



Interchange on the VGE, Marcory



Ile Boulay, Yopougon



Autonomous Port of Abidjan, Treichville

A TOURIST ACTIVITY DOMINATED BY BUSINESS

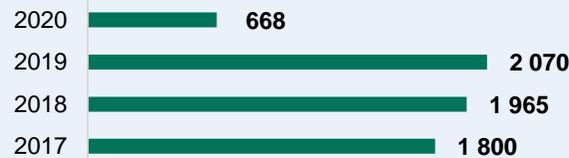
Driven by its economic capital position, **Abidjan** mainly attracts a **business customer segment**, both individual and corporate, as well as MICE, with the organization of several regional and international events providing a dynamic environment for the destination since 2012.

Despite the interruption of the tourism sector during the sanitary crisis, **the first half of 2022** has demonstrated a **resumption of activity in Abidjan's business tourism sector**. Indeed, the increase in hotel occupancy has been supported by the resumption of corporate travel and the organization of conventions and meetings.

Reason for visit



International tourist arrivals (in thousands)



Estimated hotel performance in Abidjan (Var. 2021/2020)



Source : Voltere by Egis

The structuring projects combined with the economic development of the country should contribute to the influence of Abidjan as the **leading hub for business tourism and MICE** in French-speaking Africa. Abidjan will thus attract a growing business clientele with **significant purchasing power**.

Looking further ahead, the **leisure segment is expected to develop**, particularly from the sub-region and via **domestic tourism supported by the development of appropriate infrastructure**. We estimate that the vast majority will pass through Abidjan at the beginning or end of tourist stays (beach or ecotourism).



A STRUCTURING HOTEL MARKET



HOTEL SUPPLY

- The hotel supply in Abidjan is estimated at **3,500 rooms**, for over 30 hotels.
- About **3,000 rooms stand out from the rest of the market** and meet international quality standards.
- The **upscale segment represents the large majority** of the supply (44%). The economy segment is the least represented (18%).
- Currently, **the Plateau accounts for nearly half of the room supply** in the Abidjan reference market.
- **Independent hotels of a high standard**, for a clientele already accustomed to the destination, complement the offer: Aichti Hôtel, Hôtel Particulier, Villa Lépici, Roots Hotel Apartments, etc.

By 2025, the reference hotel sector should register a significant increase of +72% in the number of rooms, mainly in the high-end segment.

Flagship projects:

- **Combo hotels Novotel and Adagio in the municipality of Marcory;**
- **Two new addresses for Maison Albar Hotels: at Plateau and Boulay Island;**
- **A Four Seasons hotel project and an Ascott Hotel apartment project in the municipality of Cocody.**



HOTEL DEMAND

- **Business clients (corporate and individual businesses)** represent **the majority of demand**. The **MICE clientele**, arriving for corporate events, complements this segment.
- **The leisure segment remains limited** and is mainly composed of excursionists and international customers on family visits.
- Between 2016 and 2019, the RevPAR of the hotel market was driven by **the attractiveness and the economic and urban development of Abidjan**.
- The health crisis led to a **drastic fall** in performance, which **recovered at the end of 2021**.
- **2022 displays an encouraging recovery for the sector**.

We anticipate that the pre-crisis level of demand (2019) should occur between 2023 and 2024.

Looking ahead, **international business clients** will remain in the majority, and the development of sub-regional business clients will strengthen Abidjan's position as a MICE destination.

The development of Ivorian beach **destinations and regional tourism** should contribute to the development of leisure tourism.

EMERGING TOURIST DESTINATIONS



Beyond these three destinations of interest for international investors and operators, there are other emerging destinations.

Driven by ongoing road development, they encompass various tourism segments:

- **Ecotourism:** Domaine Bini, Taï, Man, Tiassalé, Jacqueville, Grand-Lahou, Nzi River Lodges...
- **Beach tourism:** Grand-Béréby, Tabaoulé, Monogaga, Grand-Drewin...
- **Cultural:** Yamoussoukro, Bouaké, Korhogo...





Voltere

by  egis

Shaping Tomorrow's Tourism

6 rue Dunois
75013 Paris
France

T +33 1 42 17 03 38

Find the team and our references on :
www.voltere-consulting.com

Rue du Canal, Immeuble Amoryan, 12^e étage
Zone 4 - Marcory - Abidjan
Ivory Coast

T +225 07 89 46 1664

info.ivory-coast@egis-voltere.com