



Invest in Transport in The Gambia

The Gambia has attracted world class companies in the transport sector including:



Top Reasons to invest in Transport in The Gambia

1. Growing Demand for Transport

The establishment of the **Economic Community of West African States (ECOWAS)** is improving the landscape to encourage further investment into new and existing logistics services.

2. Preferential market access & key trade partners

The Gambia continues to benefit from a variety of trade agreements including **AfCFTA, ECOWAS, AGOA, EBA and others.**

3. Improving Infrastructure

The government of The Gambia has ensured that improving the country's infrastructure is one of its **top priorities.**

Over the past decade, the total length of road has **increased considerably** and is coupled with investments in the energy arena and a **\$14m** investment that renovated the **Banjul International Airport.**

4. Strong Business Climate

The Gambia has strong macro-economic fundamentals with a **liberal market-based economy.**

The country is one of the **safest and politically stable countries in Africa** and has attracted over **\$830m** in FDI since 2003.

5. Skilled & Cost Effect Workforce

The Gambian workforce is one of the country's principal assets, arousing considerable enthusiasm among businesspeople, both foreign and domestic.

The Gambia has an estimated labor force of **774,000 people**, which are seen as flexible and hard working.

Reason 1: Growing Demand for Transport

Global Outlook

From 2020 to 2027, the global logistics market is expected to register an annual growth of **6.5%** and reach a value of USD **\$12,975 billion** by 2027.¹

Regional Outlook (West Africa)

The African Continental Free Trade Area (ACFTA) promises to unite a market of **1.3 billion** people and a combined GDP of USD **\$2.6 trillion**.²

E-commerce, m-commerce (mobile commerce) and **B2B logistics** are playing a key role in digitization of logistics and commerce in Africa.²

Source: 1 Allied Market Research, Global Logistics Market report, 2021 – [link](#)

2 IFC, Google, e-Economy report, 2020 - [link](#)



Reason 2: Preferential Market Access and Key Trade Partners

The Gambia enjoys market access to several key regions



European Union

The European Union market offers a quota – and duty-free access through its preferential treatment scheme “**Everything But Arms (EBA)**”.



ECOWAS + ETLs

The Gambia’s membership in the Economic Community of West African States (**ECOWAS**), a **free trade area** that promotes free movements of goods and people, provides businesses with relatively easy **market access to member states** with a combined population of approximately **400m** persons. They are also part of **ISRT** (Inter-state transit of goods).

USA



As a member of ECOWAS, it is a beneficiary of the **Trade and Investment Framework Agreements (TIFAs)** which the United States has had with the West African Economic and Monetary Union (WAEMU) since 2013.

United States also offers a similar scheme to the European EBA under its **Africa Growth and Opportunities ACT (AGOA)**.



AfCFTA

The Gambia is part of the new **African Continental Free Trade Agreement (AfCFTA)** that was signed in 2018, creating the largest free trade block in the world.



ORGANISATION OF ISLAMIC COOPERATION

OIC

Since joining in 1974, The Gambia is among the 57 member states of the **Organisation of Islamic Cooperation**.

Reason 3: Improving Infrastructure



The **Port of Banjul** is gateway to The Gambia and the greater West Africa, and future plans for expansion have been announced.



The **Senegambia Bridge**, also known as the Trans-Gambia Bridge carries the Trans-Gambia Highway connecting northern and southern Gambia.



The Gambian government has recently invested USD \$14m to renovate **Banjul International Airport** and increase its capacity, especially for the busy European winter months.



Overall **road connectivity** in The Gambia has increased considerably in the recent past with the total length of roads increasing from **~1500kms in 2014 to ~1900kms in 2019**.

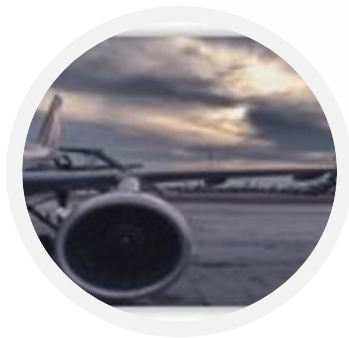
Reason 3: Improving Infrastructure

The Gambia is widely accessible and has close-proximity to Europe

Flight Connections

Gambia enjoys international flight connections with a variety of countries from around the world.

These include **Belgium Netherlands, UK, Spain, Portugal, and several Scandinavian countries.** Other countries include **Senegal, Ghana, Morocco, Nigeria, Sierra Leone, and Turkey.**



Port Logistics

The **Port of Banjul** is a gateway into The Gambia and the wider West Africa region.

The port can handle up to **1.5 million tonnes** of cargo annually. The quay length is **750 meters**; 38,000 square meters of space is uncovered and 3,000 square meters are covered storage area.



Proximity to Europe

The Gambia is **situated close to Europe** and can be reached within **5-6 hours**. It is also reasonably close to the United States at **8-9 hours**.

Importantly, the **time difference** between The Gambia (UTC +0) and Europe is **minimal**.



Reason 4: Strong Business Climate

The Gambia has strong macro-economic fundamentals and is ready for foreign investments



Peaceful & Politically Stable Country

The Gambia is **one of the safest and most peaceful countries in Africa** with a high degree of political stability. In the most recent Global Peace Index, it finished **#5** in Sub-Saharan Africa out of 44 countries.



Liberal Market-Oriented Economy

The Gambia has a stable, market-oriented economy with a disciplined approach to fiscal and monetary issues. It also has a steady regulatory regime with flexible interest rates. The Gambia **ranked 31 out of 137 for Labour Market Efficiency** in the 2016 Global Competitiveness Index.



Direct Market Access to West Africa

Driven by its geographical proximity to West African countries, The Gambia offers an excellent opportunity for investors to tap into a growing market with over **300m+ potential consumers**. The Gambia also provides a port with access to shipping from the Atlantic ocean and a variety of preferential trade partners.



\$830m

FDI inflows since 2000

Source: GIEPA, Vision of Humanity, World Bank, fDi Benchmark, a service from fDi Intelligence, Financial Times Limited, UNCTAD, World Economic Forum

Reason 5: Skilled & Cost-Effective Workforce

1.2m

Estimated population of **working age** in The Gambia

68%

are of the ages
15-35 years

32%

are between the
ages **36-64 years**

315k *students*

in secondary education

200k *students*

in tertiary education

The minimum daily wage rate starts at **USD \$1.50** for **unskilled labor**, but the average wages range between **USD \$2.50** and **USD \$4** a day.

Source: 1: Gambia Bureau of Statistics, Labour force survey, 2018 – [link](#)

2: UNESCO, Institute for Statistics, 2021 - [link](#)

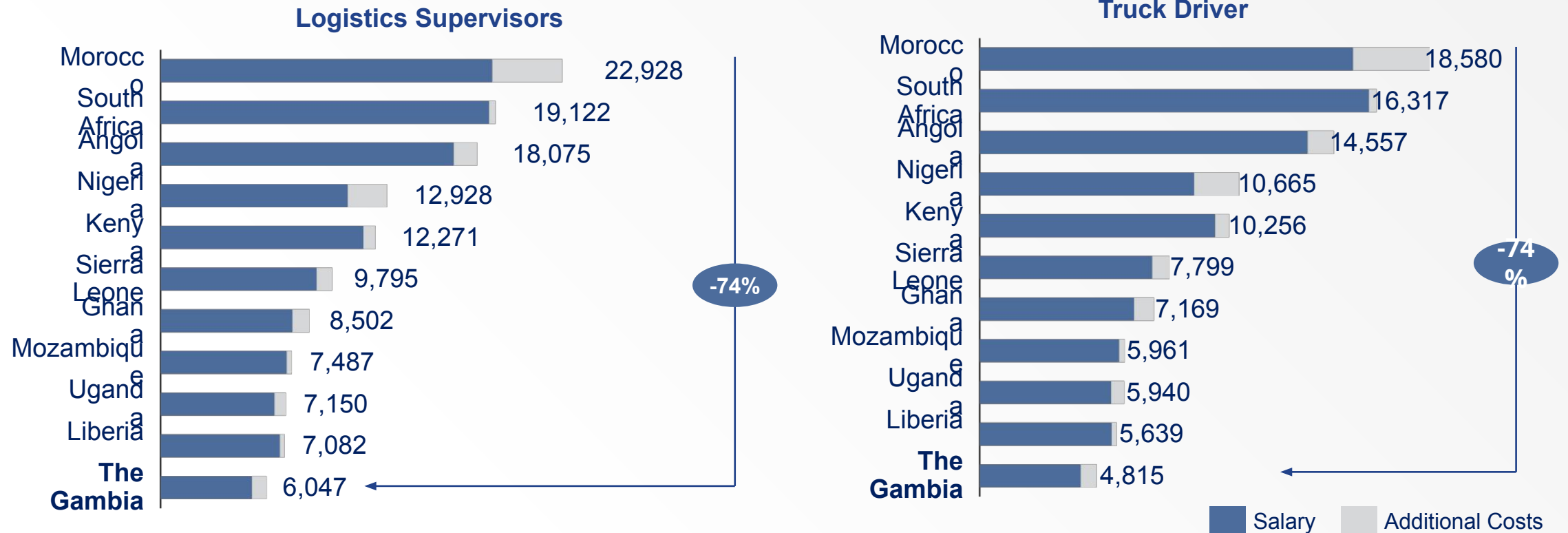


Reason 5: Skilled & Cost-Effective Workforce

The Gambia is highly competitive in salaries among its African peers

The Gambia is up to 74% more cost effective than its peers in professions such as Logistics Supervisors and Truck Drivers

Annual Total Cost for Professions in the Transport value chain (in \$) - 2019



Source: fDi Benchmark, a service from fDi Intelligence, Financial Times Limited

time:matters invests in Logistics Operations in Banjul

Project Background

Description: time:matters, a subsidiary of Lufthansa, Germany, invested in the city of Banjul, Gambia, 2019 in the transportation sector in a Logistics, Distribution & Transportation project.

Impact: This project is expected to create **165 direct jobs**, with an estimated capital expenditure of **USD\$ 183m**.

Project Specifications

The new delivery hub in Banjul, Gambia will operate in conjunction with a hub in Brussels, Belgium, connecting Benelux customers with The Gambia. Along with this hub in The Gambia, time:matters also opened fifteen other throughout Africa.

The transport of time-critical shipments will now be available with the usual high level of reliability and precision for these destinations.



Quality of Life

Known as the **Smiling Coast of Africa**, The Gambia is Located on the Western Coast of Africa on the Atlantic Ocean.

The country is renowned for its pristine beaches, winter sun, fishing villages, and diverse flora & fauna.

8%

7%

Amounts to Government Health Expenditure of The Gambia's total GDP.¹

of government budget is spent on education, equating to 2.5% of The Gambia's GDP.¹



27.5°C

Average annual temperatures

Source: 1 World Bank Group, data indicators, 2018

– [link](#), 2 Global Solar Atlas, 2021 - [link](#)



Attractive Sectoral Opportunities

Cold Storage Transport



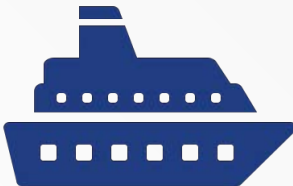
- Refrigerated and temperature-controlled transportation, especially to cater to the agribusiness sector

Air Transport (inter-regional flights)



- Short-haul flight connections to short-distance locations throughout West Africa,
- Desirable locations with high-demand include Nigeria, Ghana, Senegal and others

Short-range costal shipping



- Short-range costal shipping, especially to cater to the agribusiness sector and tourism sector

River Transport



- Small-vessel river transport operators to cater to the tourism sector
- Operators to cater to local passenger transportation needs
- Operators to cater to the agribusiness sector and general cargo needs

Bridge Infrastructure



- General opportunities for infrastructure development and improvements on the coast and along the River Gambia

Investment Incentives

GIEPA administers various investment incentives as well as an all-inclusive **Sustainable Investor Certificate (SIC)** of incentives to foster business success particularly in selected priority sectors and geographical locations within the country.

There are also incentives for MSMEs and exporting companies. The following priority categories have been established by the **GIEPA Act 2015**:

■ **Priority sectors:** Agriculture, Fisheries, Tourism, Forestry, Manufacturing, Energy and Other Services

■ **Priority regions:** West Coast, Lower River Region, North Bank, Central River Region, Upper River Region



Attractive Government incentives in transport

- Depreciation allowances
- Incentives for zone investors
- Import and Export Duty Waivers
- Tariff and sales tax incentives
- Corporate Tac and Value added tax (VAT) waivers

Get in touch!



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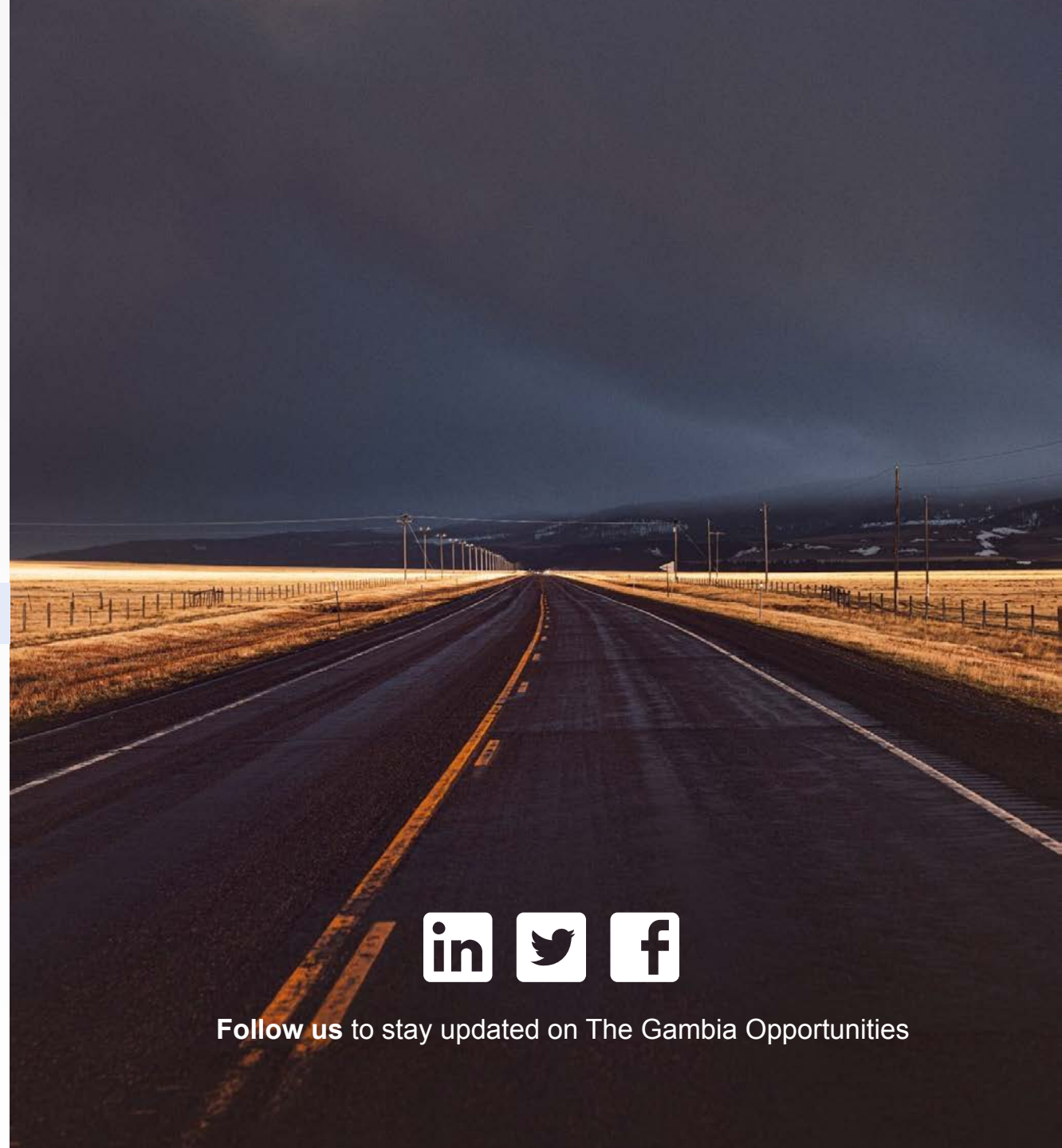
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