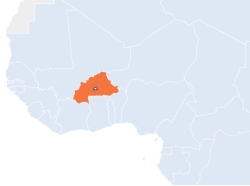


## Introduction

Burkina Faso is a landlocked country in Western Africa that borders Benin, Cote d'Ivoire, Ghana, Mali, Niger, and Togo. The geography of Burkina Faso is mostly flat savanna with access to three principal rivers: the Black, Red, and White Voltas. The government system is a parliamentary republic; the chief of state is the president, and the head of government is the prime minister.



Burkina Faso has a largely traditional economic system in which the majority of the population engages in subsistence agriculture, and the allocation of available resources is made on the basis of primitive methods. Burkina Faso is a member of the Economic Community of West African States (ECOWAS).



**Location:** Western Africa

**Capital City:** Ouagadougou (GMT)

**Chief of State:** President Roch Marc Kaboré

**Head of Govt.:** Prime Minister Paul Kaba Thiéba

**Currency:** Communauté Financière Africaine franc (XAF)

**Major Languages:** <p>French (official), native African languages belonging to Sudanic family spoken by 90% of the population</p>

**Primary Religions:** <p>Muslim 61.6%, Catholic 23.2%, traditional/animist 7.3%, Protestant 6.7%, other/no answer 0.2%, none 0.9% (2010 est.)</p>

**Calling Code:** 226

**Voltage:** 220

## Key Websites

Main Government Page: [gouvernement.gov.bf](http://gouvernement.gov.bf)

Commerce Ministry: [commerce.gov.bf](http://commerce.gov.bf)

## Key Economic Facts

Income Level (by per capita GNI):	Low Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$35.89 billion (2017)
GDP growth (annual %):	6.74% (2017)
GDP per capita, PPP (current international \$):	\$1,869.76 (2017)
External debt stocks, total (DOD, current US\$):	\$3,119,262,503.90 (2017)
Manufacturing, value added (% of GDP):	5.57% (2017)
Current account balance (BoP, current US\$):	-\$0.78 billion (2016)
Inflation, consumer prices (annual %):	0.37% (2017)
Labor force, total:	6,995,457 (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate):	6.30% (2017)
Imports of goods and services (current US\$):	\$4.43 billion (2017)
Exports of goods and services (current US\$):	\$3.66 billion (2017)

## GDP Composition %

Agriculture Services Industry Manufacturing



*\*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

## Rankings

Index	Rank
Corruption Perceptions Index	74 / 178
Global Competitiveness Index	123 / 139
Index of Economic Freedom	96 / 179
International Logistics Performance Index (LPI)	91 / 160
Inward FDI Potential Index	125 / 139
KOF Index of Globalization	121 / 185
Open Budget Index	85 / 115

## Risk Assessment (Provided by Coface)

**Country rating: C** - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

**Business Climate rating: C** - The business environment is difficult. Corporate financial information is often unavailable and when available often unreliable. Debt collection is unpredictable. The institutional framework has many troublesome weaknesses. Intercompany transactions run major risks in the difficult environments rated C.

### Strengths

- Africa's leading cotton producer
- Gold exporting country (Africa's 5th largest producer)
- Member of the West African Economic and Monetary Union (which ensures the stability of the CFA franc, fixed parity against the euro)
- Low unemployment rate (4%)
- Supported by the international financial community (one of the first countries to have benefited from the HIPC initiative)

### Weaknesses

- Economy highly exposed to weather events
- Size of the informal sector
- Vulnerable to movements in cotton and gold prices
- Heavily dependent on foreign aid
- Weak electricity infrastructure
- Demographic pressures, high poverty rate, very weak human development index

## U.S. Embassy

Ouagadougou, Burkina Faso  
 Ouagadougou, Burkina Faso  
 American Embassy  
 secteur 15, Ouaga 2000  
 Rue 15.873  
 Phone: (226) 25-49-53-00

<https://bf.usembassy.gov>