

For Immediate Release

**MINISTER OF STATE KOH POH KOON IN IVORY COAST TO EXPLORE
NEW GROWTH OPPORTUNITIES**

1. Minister of State for Trade and Industry Dr Koh Poh Koon is visiting Ivory Coast and Ghana from 26 March to 1 April 2017 to strengthen economic ties and explore business opportunities in the West Africa region. Dr Koh will first visit Ivory Coast from 26 to 29 March, followed by Ghana from 29 March to 1 April.
2. Dr Koh said, "Singapore can be a gateway for Ivory Coast to access the growing markets in Southeast Asia and the larger Asia region. Drawing experience from Singapore's development journey, we can also share insights and know-how which are relevant to Ivory Coast's developmental needs. There are also potential areas of collaboration in areas such as construction, agriculture and urban development."
3. During his visit to Ivory Coast, Dr Koh called on the Minister and Secretary General of the Presidency, Patrick Achi, Minister of Economy and Finance, Adama Kone, Minister of Foreign Affairs, Marcel Amon-Tanoh and Minister of Industry and Mining, Kassi Jean-Claude Brou. The meetings affirmed that bilateral relations and economic ties are set to strengthen.
4. Dr Koh launched the cladding materials of Archicom, a Singapore based aluminium composite materials manufacturer. The launch signifies Archicom's first expansion into Africa and aims to meet the growing demand for building and construction related services in Ivory Coast.
5. The Singapore Business Federation (SBF) and International Enterprise (IE) Singapore led a delegation of Singapore businesses to West Africa in conjunction with Dr Koh's trip. The delegation joined Ivory Coast businesses at the Cote d'Ivoire-Singapore Business Seminar where Dr Koh encouraged the two groups to explore opportunities in the region and potential areas of cooperation.
6. Dr Koh will also speak about public governance at the United Nations Development Program (UNDP) International Conference on the Emergence of Africa today.

ANNEX A: Photo of Courtesy Call with Minister and Secretary General Patrick Achi

ANNEX B: Factsheet on Singapore-Ivory Coast economic relations

Ministry of Trade and Industry
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ANNEX A



Minister of State for Trade and Industry Dr Koh Poh Koon called on the Ivory Coast Minister and Secretary General of the Presidency, Patrick Achi (pictured centre) on 27 March 2017.

ANNEX B

Factsheet on Singapore-Ivory Coast economic relations

Trade in Goods

1. Total bilateral trade in goods between Singapore and Ivory Coast in 2016 was S\$55.2 million. Singapore's imports from Ivory Coast amounted to S\$23.3 million while Singapore's exports to Ivory Coast amounted to S\$31.9 million.

Investment

2. As of end-2015, Singapore's stock of Direct Investment Abroad in Ivory Coast was S\$213 million. Singapore's stock of Foreign Direct Investment from Ivory Coast was S\$1 million.

Bilateral Agreements

3. Singapore and Ivory Coast signed the Bilateral Investment Treaty in 2014.

Singapore Companies in Ivory Coast

4. Singapore companies in Ivory Coast are present in the agribusiness sector but there are also opportunities in the food manufacturing and building and construction sector. Notable companies include:

Sector	Company Interests
Agribusiness	<p><u>Olam International</u> is an agri-business company in the food processing industry with operations in 70 countries across the world. It is the world's largest producer of dehydrated onions and supplier of sesame seeds. Olam has been sourcing and processing many agricultural goods in Ivory Coast since 1994, including cashew nuts, cocoa, coffee, cotton, shea nuts, timber, and rice.</p>
	<p><u>Wilmar</u> first entered Africa in 2007 with a palm oil refining venture in Ivory Coast. Wilmar's current investments in the country include the ownership of a crushing plant, edible oil refinery and the distribution of consumer pack oils, of which it is one of the market leaders.</p>
	<p><u>GMG Global</u> has a rubber plantation and rubber production plant in Ivory Coast. The Singapore-based firm is the second largest buyer of rubber from</p>

	small farmers in Ivory Coast and accounts for 12% of Ivory Coast's rubber exports.
	<u>Asiatic Agriculture</u> is a crop protection manufacturing company that has been trading in Africa since the mid-1990s, and is present in Ivory Coast.