



SENEGAL

LEGAL & TAX FRAMEWORK FOR INVESTMENT — JUNE 2026 EDITION

A gateway to West Africa and a pillar of stability within **WAEMU**, Senegal joined the club of hydrocarbon-producing nations in 2024 with first production from the **Sangomar** oil field and the **Greater Tortue Ahmeyim (GTA)** gas project, shared with Mauritania. A member of the unified **OHADA** legal area and of **WAEMU** — a single-currency monetary zone pegged to the euro — and equipped with first-rate infrastructure (Port of Dakar, Blaise Diagne International Airport), the country combines a harmonised business-law framework with renewed economic momentum. This factsheet summarises the macroeconomic, tax and legal data relevant to an entry decision, with particular focus on the **legal securing** of the investment.

POPULATION

~18 M

2026 est. (UN / Worldometer)

CURRENCY

FCFA · XOF

CFA franc BCEAO — fixed peg €1 = XOF 655.957

GDP GROWTH

~4.1%

2026f (World Bank) — driven by oil & gas

INFLATION

~2.0%

2025 · ~1.4% projected 2026

GDP PER CAPITA

≈ \$1,810

2025 (World Bank / IMF)

NEW ASSET

OIL & GAS

Sangomar (oil) · GTA (gas) — producing since 2024

HEAD OF STATE

B. D. FAYE

Bassirou Diomaye Faye — in office since April 2024

CAPITAL

DAKAR

Economic hub and regional logistics gateway

REGIONAL POSITION

WAEMU HUB

West Africa gateway (Port of Dakar + Blaise Diagne airport)

THE OIL & GAS INFLECTION (SINCE 2024)

First production in 2024 from **Sangomar** oil and **GTA** gas (shared with Mauritania) shifts Senegal onto a new growth path — ~4.1% expected in 2026 (World Bank). This inflection opens an upstream value chain and associated services, governed by a **local-content** framework that conditions foreign operators' access and calls for upfront legal structuring.

A HARMONISED BUSINESS-LAW FRAMEWORK

- ▶ **OHADA** — Senegal applies OHADA uniform business law (17 member states, 9 Uniform Acts: companies, security interests, debt recovery, insolvency, arbitration, etc.). Disputes may be brought before the **CCJA** (Common Court of Justice and Arbitration), whose awards are enforceable across the 17 states.
- ▶ **WAEMU** — an 8-state economic and monetary union (central bank: BCEAO); free movement of goods and a common foreign-exchange framework.
- ▶ **Revised SYSCOHADA accounting** — the mandatory accounting framework, readable by any investor across the zone.
- ▶ Also a member of the **African Union**, the **AfCFTA**, the **WTO**, **ECOWAS**, **OAPI** (intellectual property) and **CIMA** (insurance).

COMMON OHADA COMPANY FORMS

FORM	MINIMUM CAPITAL
SA	XOF 10,000,000
SAS	Set freely by the by-laws
SARL (LLC)	Set freely by the by-laws
Branch	Tied to the foreign company (OHADA time limit)

Registration with the RCCM; investment one-stop shop: APIX.

TAX REGIME — THE ESSENTIALS

TAX	RATE	NOTES
Corporate income tax (CIT)	30%	Single rate. Minimum lump-sum tax: 0.5% of turnover , capped at XOF 5,000,000, due even where no profit is recorded.
VAT	18%	Standard rate. Exemptions and special regimes by sector (including oil and gas).
Withholding taxes (non-residents)	20%	Services / royalties: 20%. Dividends: 10%. Interest: 8% (bank deposits) to 16% (other). Reduced by the applicable tax treaty — to be checked case by case.
Tax treaties	SN NETWORK	France, Belgium, Canada, Spain, Italy, Luxembourg, Morocco, Mauritania, Norway, Portugal, Qatar, United Kingdom, Tunisia, Turkey + WAEMU regional framework. Source: DGID Senegal.

Tax source: PwC Worldwide Tax Summaries — Senegal, updated 31 March 2026.

ATTRACTIVE SECTORS

- ▶ **Oil & gas** — first production in 2024 from Sangomar (oil) and GTA (gas); upstream value chain and associated services, governed by a local-content framework.
- ▶ **Mining** — phosphates, gold, zircon; diversified, export-oriented mineral resources.
- ▶ **Fisheries & agribusiness** — fishing, groundnuts and agri-food value chains; local-processing potential.
- ▶ **Logistics & services** — Dakar, a regional hub (Port of Dakar, Blaise Diagne airport); growing digital economy.
- ▶ **Tourism & construction** — demand sustained by urbanisation and infrastructure programmes.

INVESTMENT INCENTIVES

- ▶ **Investment Code** — tax and customs benefits during installation and operating phases (duration and intensity varying with the amount and sector).
- ▶ **APIX** — one-stop shop for incorporation and Investment Code approvals.
- ▶ **Special Economic Zones (SEZ)** — dedicated customs and tax regimes for export-oriented and industrial activities.
- ▶ **Oil & gas local content** — obligations and opportunities for subcontracting and local participation.

FOREIGN-EXCHANGE REGULATION

- ▶ **WAEMU / BCEAO framework.** Cross-border financial transactions fall under WAEMU's common FX regulation, administered by the BCEAO; capital movements regulated, channelled through approved intermediaries, subject to declaration.
- ▶ **Repatriation of dividends and capital.** Permitted, conditional on documenting flows and settling taxes due — structure from entry into the capital. Capital-intensive oil & gas projects call for attention to foreign-currency traceability.
- ▶ **Good practice.** Fund in foreign currency and document every flow to secure later repatriation.

Precise terms (thresholds, documents, timelines) to verify with the BCEAO and an approved intermediary.

Sources: IMF (World Economic Outlook / Senegal 2025-2026) · World Bank (Macro Poverty Outlook) · UN / Worldometer (population) · PwC Worldwide Tax Summaries — Senegal (31/03/2026) · APIX (Investment Code) · OHADA (ohada.org) · BCEAO · WAEMU · uggcafrica.com.

SECURING THE INVESTMENT

Beyond the figures, a successful entry rests on command of the legal framework. In a market in transition, driven by first oil and gas production, contractual securing and compliance with the **local-content** framework are decisive.

THE UGGC ANGLE — OHADA LEVERS

- § **CCJA arbitration** — awards enforceable across the 17 OHADA member states.
- § **Security interests (Uniform Act)** — mortgage, pledge, autonomous guarantee, security agent; secure financings, including extractive projects.
- § **FX & repatriation** — WAEMU/BCEAO rules: structure dividend and capital repatriation upfront.
- § **Governance & compliance** — OHADA company law, SYSCOHADA, oil & gas local content.

Our support in Senegal. UGGC Africa supports investors in Senegal from its **Africa Desk in Casablanca**, drawing on its pan-African network.

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