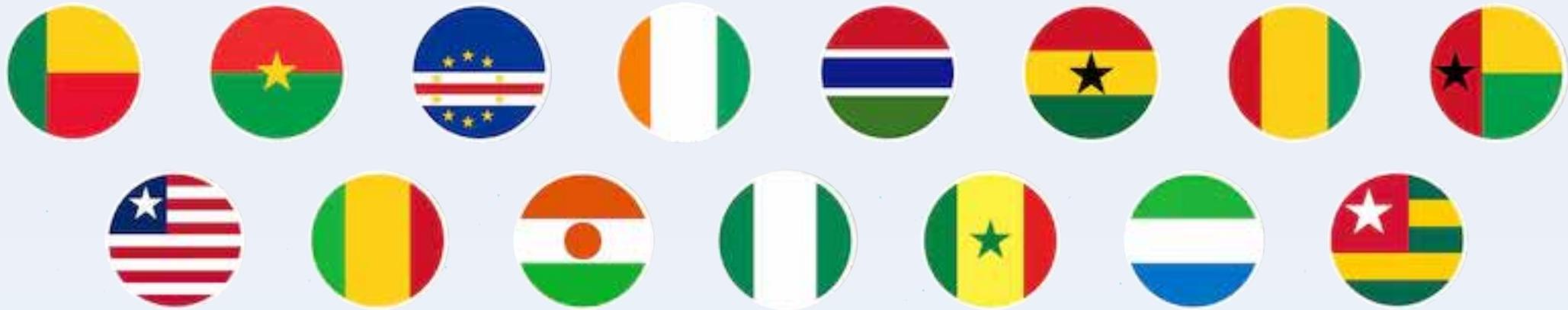


WEST AFRICA FACT FILE

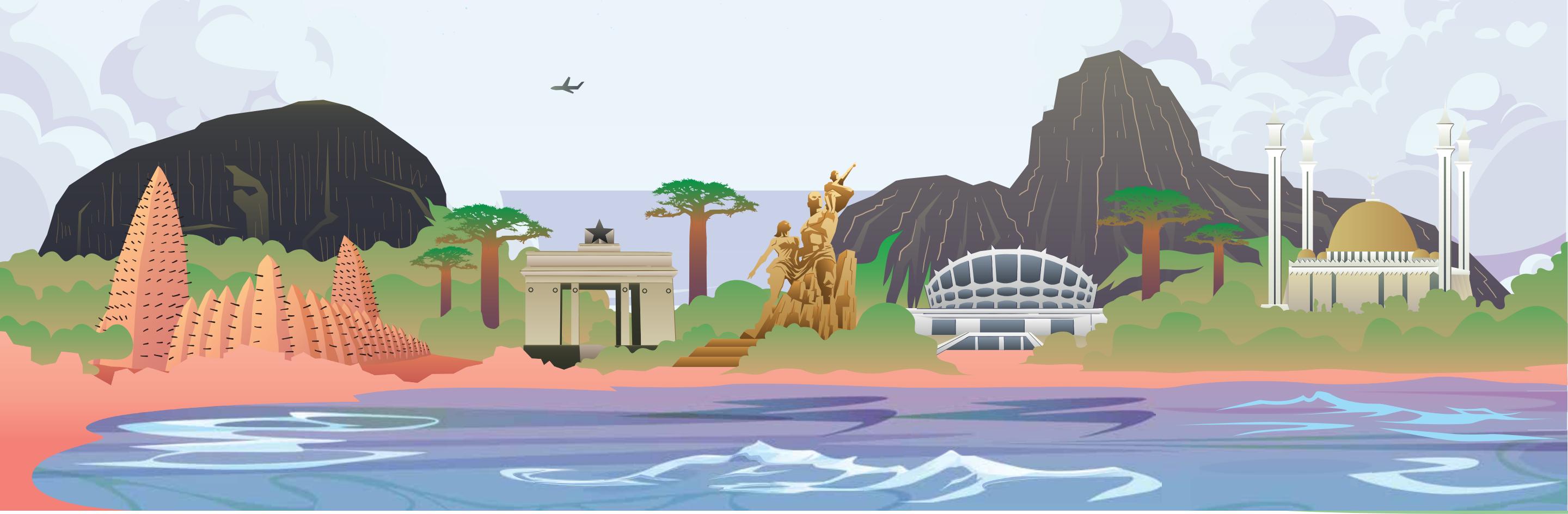
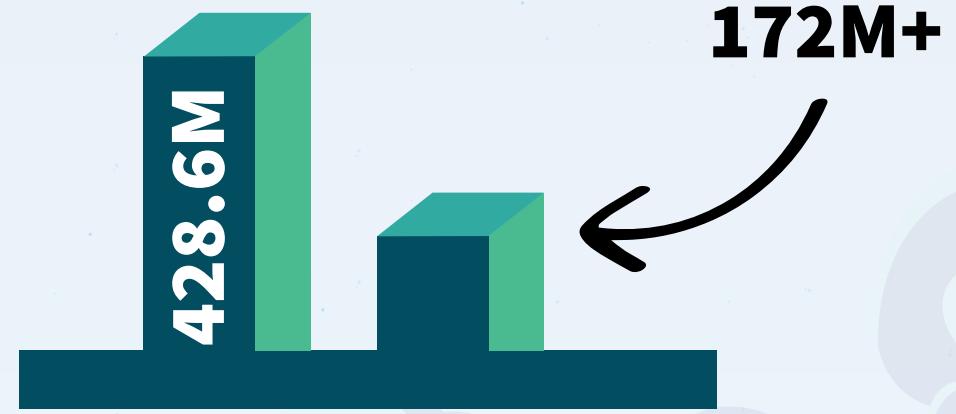
West Africa, comprising 16 countries

Benin, Burkina Faso, Cape Verde, Côte d'Ivoire, The Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo



Population (2025, est.)

~**428.6 million**, with over 40% under 15, creating a dynamic, youthful workforce poised for economic transformation.



About WAES

The West Africa Economic Summit (WAES) is a premier regional event that unites leaders, policymakers, business stakeholders, and youth to drive economic integration, promote investment, and foster sustainable growth across West Africa, serving as a catalyst for collaboration, innovation, and shared prosperity in the region.

With the theme “**Unlocking Trade and Investment Opportunities in the Region**,” the Summit aims to foster dialogue, build partnerships, and drive regional cooperation to position West Africa as a globally competitive and unified economic bloc.



Vision

The West Africa Economic Summit as a catalyst for a secure, self-reliant, and prosperous West Africa. WAES is designed to accelerate the region’s economic integration and self-determination – in essence, economic sovereignty. This vision aligns with the mantra of ECOWAS Vision 2050: “ECOWAS of the Peoples: Peace and Prosperity for All.” It reflects an ambition for West Africa to take charge of its own development trajectory through strategic leadership at both the political and business levels.

Strategic Objectives

To translate this vision into action, WAES has set out clear goals for the two-day summit. Key objectives include:

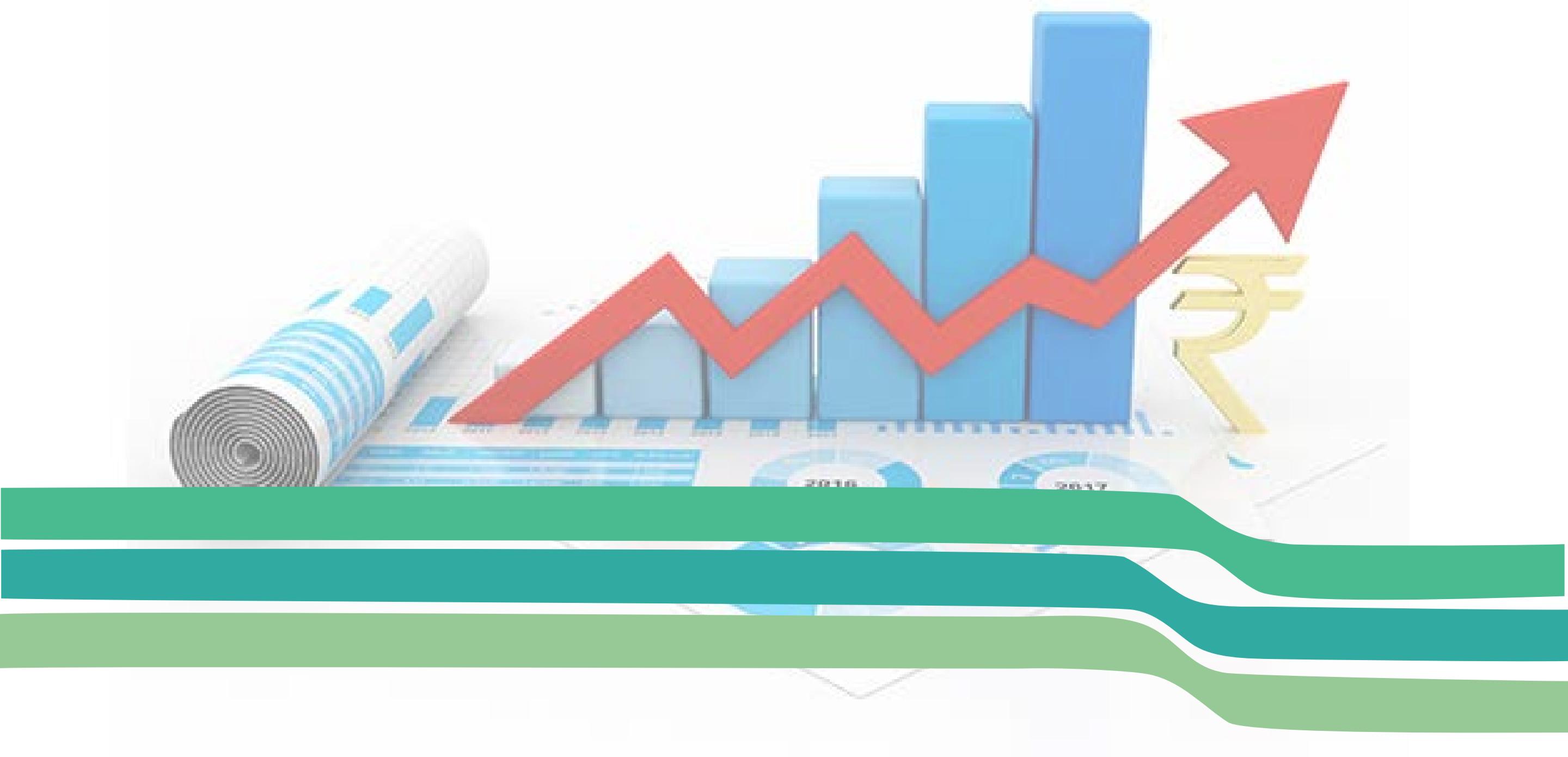
- **High-Level Policy Dialogue:** Provide a platform for Heads of State, ministers, CEOs, and development partners to engage in frank dialogue on accelerating regional economic integration, implementing the African Continental Free Trade Area (AfCFTA), and promoting sustainable investment. The summit will facilitate discussions that break down policy silos and encourage commitments on trade, industrialization, and investment climate improvements.
- **Agenda Setting & Commitment:** Deliver a concrete outcome in the form of a Summit Communiqué or action plan that outlines agreed policy priorities and strategic directions for ECOWAS economies. A successful WAES will secure high-level participation from the majority of ECOWAS member states and international financial institutions, signaling unified commitment.
- **Private Sector Engagement:** Actively involve the private sector through a parallel Business Expo and CEO roundtables. WAES recognizes that economic sovereignty cannot be achieved by governments alone – it requires mobilizing entrepreneurs, investors, and innovators. The summit's design includes sessions highlighting opportunities for public-private partnerships, start-up innovation showcases, and investment pitches to spur intra-regional investments.
- **Youth and Inclusion Focus:** Place West Africa's burgeoning youth population at the center of conversations. With a median age of just 18.2 years in the region, WAES will emphasize youth empowerment, job creation, and skills development as cross-cutting themes. The summit seeks to generate initiatives for education and vocational training, acknowledging that today's youth will drive tomorrow's economy.

Economic Overview

West Africa's economy, valued at ~\$600 billion (2024, nominal), is anchored by diverse sectors. Nigeria, contributing over 60% of regional GDP, thrives on oil (2 million barrels/day), agriculture, and vibrant services like Nollywood and Afrobeats. Côte d'Ivoire dominates global cocoa supply, while Ghana and Guinea lead in gold and bauxite.

Agriculture employs ~60% of the workforce, with key exports including cotton, peanuts, and fish. Trade hubs in Lagos, Abidjan, and Lomé drive regional commerce.

The Economic Community of West African States (ECOWAS) fosters integration, enhanced by the African Continental Free Trade Area (AfCFTA). Economic Partnership Agreements (EPAs) with the EU, particularly for Côte d'Ivoire and Ghana, bolster export markets.



Challenges

Over 40% of the population lives below \$1.90/day, worsened by commodity dependence and infrastructure gaps. Political instability in countries like Burkina Faso and Mali, alongside climate-driven agricultural risks, hampers growth. The COVID-19 pandemic led to a \$48.7 billion GDP loss in 2020.



Opportunities and Prospects

Projected GDP growth of 4.3% by 2026–27, led by non-resource-intensive economies like Senegal and Togo, signals resilience. The AfCFTA promotes intra-regional trade, while rising venture capital (\$1.3 billion in 2019) fuels entrepreneurship, particularly in fintech and agribusiness. Infrastructure projects, such as the Trans-West African Coastal Highway, enhance connectivity. Emerging oil and gas sectors in Senegal and Mauritania, alongside renewable energy potential, offer diversification. However, sustained progress hinges on improved governance, security, and climate resilience.



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