



# IMF REGIONAL TECHNICAL ASSISTANCE CENTER FOR WEST AFRICA

## MID-YEAR REPORT Fiscal Year 2026

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### Introduction

**This report covers the activities and outcomes achieved during the period under review (May 2025–October 2025) and presents the work program for the second half of the year (November 2025–April 2026).**



*Group photo during the opening ceremony of the 35<sup>th</sup> meeting of the AFRITAC West Steering Committee (Nouakchott, June 2025)*

### PARTNERS



European Union



France



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European Investment Bank



Switzerland



Norway



Belgium



Germany



### MEMBERS



Benin



Burkina Faso



Côte d'Ivoire



Guinea



Guinea-Bissau



Mali



Mauritania



Niger



Senegal



Togo

# ABBREVIATIONS AND ACRONYMS

<b>AFD</b>	Agence Française de Développement (French Development Agency)	<b>IMF</b>	International Monetary Fund
<b>AFRITAC</b>	IMF Regional Technical Assistance Center for Africa	<b>INS/INSTAT</b>	National Statistics Institute
<b>AFW</b>	AFRITAC West	<b>MCM</b>	IMF Monetary and Capital Markets Department
<b>BCEAO</b>	Central Bank of West African States	<b>MTDS</b>	Medium-term debt strategy
<b>BCM</b>	Central Bank of Mauritania	<b>MTRS</b>	Medium-term revenue strategy
<b>BCRG</b>	Central Bank of the Republic of Guinea	<b>OTR</b>	Togolese Revenue Office
<b>DGCI</b>	Directorate General of Contributions and Taxes	<b>PFM</b>	Public financial management
<b>DGD</b>	Directorate General of Customs	<b>PIMA</b>	Public investment management assessment
<b>DGDP</b>	Directorate General of Public Debt	<b>QNA</b>	Quarterly national accounts
<b>DGI</b>	Directorate General of Taxes	<b>RBM</b>	Results-based management
<b>DGT/DGTCP</b>	Directorate General of the Treasury and Public Accounting	<b>SGCBU</b>	General Secretariat of the WAMU Banking Commission
<b>EU</b>	European Union	<b>SNA</b>	System of National Accounts
<b>FAD</b>	IMF Fiscal Affairs Department	<b>ATAF</b>	African Tax Administration Forum
<b>FY</b>	Fiscal year	<b>SUT</b>	Supply and use table
<b>GDP</b>	Gross domestic product	<b>TADAT</b>	Tax Administration Diagnostic Assessment Tool
<b>GFS</b>	Government finance statistics	<b>TOFE</b>	Government financial operations table
<b>GFSM</b>	<i>Government Finance Statistics Manual</i>	<b>TSA</b>	Treasury single account
<b>IAC</b>	Internal accounting control	<b>VAT</b>	Value-added tax
<b>IFRS</b>	International Financial Reporting Standards	<b>WAEMU</b>	West African Economic and Monetary Union
		<b>WAMU</b>	West African Monetary Union

## EXECUTIVE SUMMARY

**Growth in sub-Saharan Africa is expected to remain stable at 4.1 percent in 2025, with a slight recovery in 2026 thanks to macroeconomic stabilization and reforms.** Resource-rich and conflict-affected countries continue to face major challenges.

**External borrowing conditions remain tight despite a recent improvement.** The international trade policy and aid environment has deteriorated, leaving certain vulnerable countries particularly exposed to aid cuts and trade pressures.

**Macroeconomic vulnerabilities remain high.** Regional resilience is not guaranteed, as monetary, financial, external, and fiscal risks persist, complicating the management of future shocks. Rising debt costs limit development spending and increase dependence on domestic financing.

**Policy will need to focus on two priorities to strengthen macroeconomic stability while financing development:**

- Improving revenue mobilization through better tax administration, reforms, and digitalization; this requires increased technical capacity and the confidence of stakeholders.
- Increasing debt transparency and optimizing public financial management (PFM) to reduce borrowing costs and limit fiscal risks, including through data publication and strengthened budgetary control.

**In this context, AFRITAC West (AFW) continues to leverage its expertise in service of its member countries.**

The work program for fiscal year 2026 includes 175 technical assistance missions, 19 regional and interregional seminars, and 5 professional attachments, at a total cost of US\$10 million (May 2025–April 2026).

**From May to October 2025, AFW conducted 63 missions and organized or took part in eight seminars and a study tour, with concrete results:**

- Development of the customs data governance framework in Togo.
- Drafting of a national risk management policy for Mauritanian customs.
- Improving governance and strengthening tax and customs compliance management for

companies operating in the area, following the adoption of the new law on the Nouadhibou Free Zone in Mauritania.

- Automated scheduling of tax audits in Benin.
- Evaluation of the tax administration system of the Republic of Togo with the participation of the African Tax Administration Forum (ATAF), the World Bank, the IMF, and France.
- Finalization of the consolidated guide on internal budgetary and accounting control for countries in the West African Economic and Monetary Union (WAEMU).
- Improved analysis of fiscal risks, particularly those related to natural disasters in Côte d'Ivoire.
- Evaluation of the development plan for the Treasury securities market in Mauritania.

**Cooperation with technical and financial partners has been strengthened,** thanks to field visits, regular exchanges, and the implementation of recommendations from the external evaluation. AFW organized the 35<sup>th</sup> meeting of its Steering Committee in Nouakchott in June 2025. In July, the Center's Director travelled to Conakry, where he met with several government officials and financial partners to raise awareness about the Center and promote increased collaboration. He also met with the new focal point from Côte d'Ivoire.

**AFW participated in several regional activities,** including seminars on economics and PFM organized by the IMF's Fiscal Affairs Department (FAD), the Economic and Statistical Observatory of Sub-Saharan Africa (AFRISTAT), and the WAEMU, as well as workshops on fiscal performance and mining risk management. A workshop on the consideration of climate-related financial risks in banking supervision was held. Technical assistance missions were also carried out at the General Secretariat of the WAMU Banking Commission. At the same time, the Resident Advisors' participation in headquarters activities will be continued, so as to generate synergies among the various IMF technical assistance programs.



IMF AFRITAC West visit to the Central Bank of Guinea

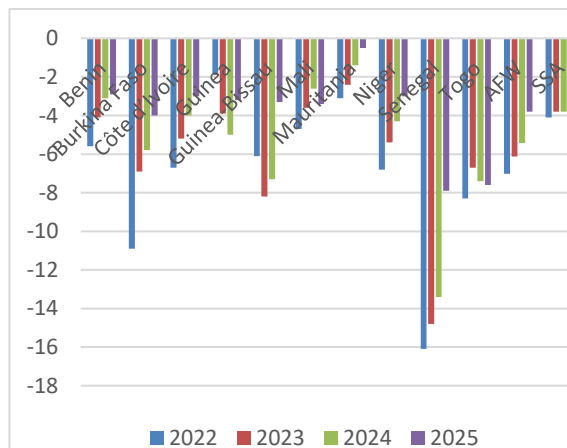
## MAIN MACROECONOMIC AGGREGATES

Table 1. REAL GDP GROWTH RATE (in percent)

	2022	2023	2024	2025 <sup>1</sup>
Benin	6.3	6.4	7.5	2.1
Burkina Faso	1.6	3	4.8	4
Côte d'Ivoire	6.4	6.5	6	6.4
Guinea	4	6.2	6.1	7.2
Guinea-Bissau	4.6	5.2	4.8	5.1
Mali	3.5	4.7	4.7	5
Mauritania	6.8	6.8	6.3	4
Niger	11.9	2.4	10.3	6.5
Senegal	4	4.3	6.4	6
Togo	5.8	5.6	5.3	5.2
AFW	5.5	5.1	6.2	5.1
Sub-Saharan Africa (SSA)	4.4	3.7	4.1	4.1

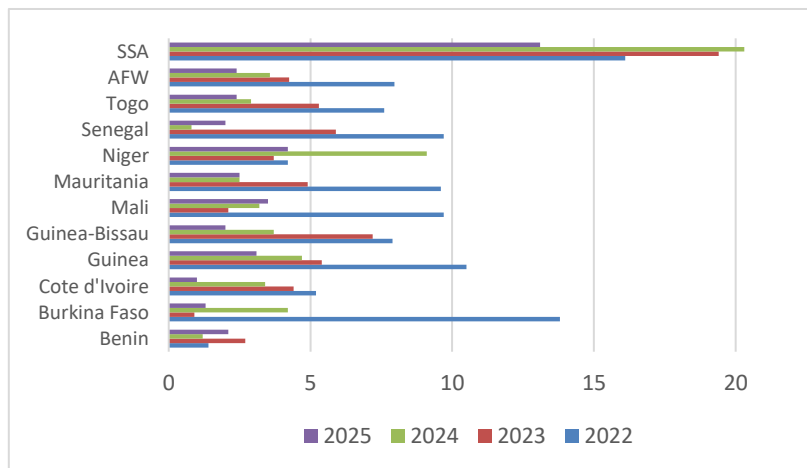
Source: IMF, Regional Economic Outlook database October 2025.

Figure 3. FISCAL BALANCE (in percent of GDP)



Source: AFW/IMF, Regional Economic Outlook database October 2025.

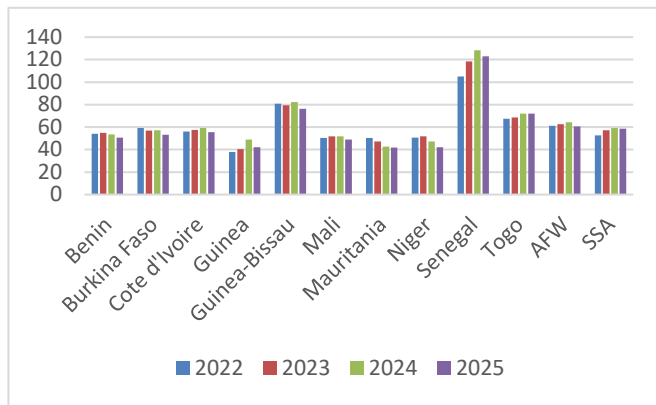
Figure 4. CHANGE IN PRICES FROM 2022 TO 2025 (in percent)



Source: AFW/IMF, Regional Economic Outlook database October 2025.

<sup>1</sup> Projection

**Figure 5. CHANGE IN PUBLIC DEBT** (in percent of GDP)



Source: AFW/IMF, Regional Economic Outlook database October 2025.

## MAIN RESULTS ACHIEVED UNDER THE PROGRAM IN THE FIRST HALF OF THE YEAR (MAY 2025–OCTOBER 2025)

- Activities carried out:**

**Of the 199 planned activities, 72 were carried out:**

- **63 technical assistance missions**
- **8 regional seminars**
- **1 professional attachment**
- **Total cost: US\$3 million<sup>2</sup>**

- Primary beneficiaries:**

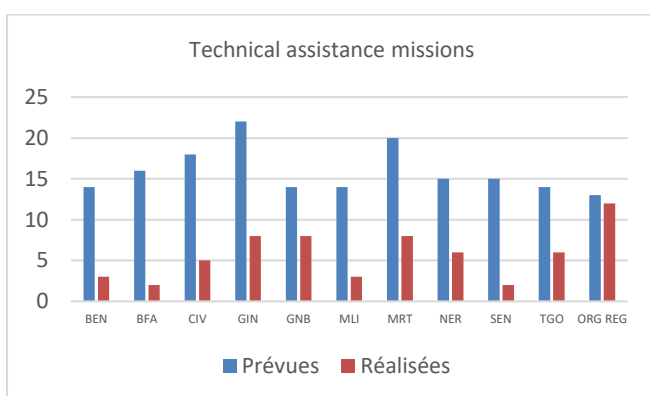
The **regional organizations, Mauritania, Guinea, and Guinea-Bissau benefited most.**

of customs administrations, aligned with international standards and national reform priorities.

The technical assistance is intended to sustainably strengthen:

- the effectiveness of inspections;
- revenue mobilization;
- trade facilitation;
- institutional governance; and
- the strategic use of data and analytics, including artificial intelligence.

**Figure 6. Execution of the FY 2026 work program** (as at October 31, 2025)



Source: AFW.

## CUSTOMS ADMINISTRATION

The activities carried out by AFRITAC West in the customs field during the period under review are part of a structured approach to the transformation

### 1. Strategic governance and piloting reforms

A central focus of customs assistance is the strengthening of strategic governance, which is essential for the success of structural reforms.

Missions supported several jurisdictions in:

- the development or implementation of multi-year modernization plans;
- structuring initiatives into coherent project portfolios;
- clarification of the roles among business departments, IT, human resources, and communication.

In Guinea, technical assistance supported the launch of the Strategic Plan for

<sup>2</sup> This cost does not take into account the debt financed by Japan.

Modernization 2026–2030, organizing 57 initiatives into priority projects and introducing coordination mechanisms inspired by best public project management practices.

In **Mauritania**, strategic monitoring has improved the capacity to manage and prioritize reforms, in line with the performance objectives of the customs administration.

**Key outcome:** greater clarity of reforms, stronger leadership, and increased ownership by management teams.

## 2. Risk management and intelligent targeting of inspections

Risk management is a major pillar of customs operations, with a marked shift towards data-driven approaches and advanced analytics.

The assistance focused on:

- development of national risk management frameworks;
- improvement of the selectivity rules;
- gradual integration of advanced analytical techniques (data analysis, mirror data, and machine learning).

In **Mauritania**, a mission focused on organizational structure led to the development of a national risk management policy, defining inspection priorities, profiling methods, and institutional responsibilities. Hands-on training introduced the use of data analysis and machine learning techniques to improve the quality of targeting.

In **Mali, Niger, and Guinea**, the missions identified weaknesses in existing systems and proposed strengthened frameworks that are better aligned with information systems and operational objectives.

**Key outcome:** more relevant targeting of inspections, contributing to both the effectiveness of interventions and trade facilitation.

## 3. Post-clearance audits and compliance

Post-clearance audits (PCAs) are at the heart of the modernization of customs administrations, in addition to customs clearance inspections.

The activities focused on:

- the evaluation of existing mechanisms;
- the development of PCA guides;

- the strengthening of analytical methods;
- the integration of analytics and AI into the case selection process.

**Several countries, including Senegal, Niger, Benin, and Côte d'Ivoire, received targeted support to strengthen their PCA systems, improve the quality of audits, and boost compliance by economic operators.**

**A regional workshop focused on improving post-clearance audits using artificial intelligence tools, highlighting the use of data analysis to enhance the selectivity and effectiveness of controls.**

**Key outcome:** a more structured, more targeted PCA that is more oriented towards risk management.

## 4. Data governance, analytics, and artificial intelligence

Data governance and analytics are among the most innovative and structurally important areas of customs assistance.

The missions supported the administrations in:

- the development of data and analytics strategies;
- the definition of data and AI governance frameworks;
- the evaluation and implementation of analytical platforms;
- the structural organization of AI projects and machine learning operations (MLOps) practices.

In **Côte d'Ivoire**, assistance focused on strengthening the data and AI governance framework, evaluating existing initiatives, and recommending mechanisms to ensure the traceability, coherence, and institutional ownership of analytics projects.

In **Togo and Benin**, the missions supported the development of data and analytics strategies tailored to the operational needs of customs. In Mali, a data governance framework has been developed to structure the use of data for steering and risk management.

**Key outcome:** a gradual transition to a data-driven customs administration, with a solid foundation for the industrialization of AI.

## 5. Human capital and professionalization

Customs reforms are also based on strengthening human capital and professionalizing key functions.

The interventions covered:

- forward-looking workforce management;
- the structuring of HR functions;
- the development of training policies; and
- the development of analytical and managerial skills.

In **Guinea-Bissau**, the missions made it possible to finalize competency-based HR tools, restructure the organizational chart, and define a national training strategy.

In **Mali**, similar work has supported the modernization of the HR function and the development of the skills needed for risk management and analytics.

**Key outcome:** a better match between the available skills and the growing requirements of customs modernization.

## 6. Inter-institutional cooperation and regional integration

Finally, customs assistance has made a significant contribution to strengthening:

- cooperation between customs and tax administrations;
- information sharing; and
- harmonization of practices at the regional level.

Regional missions and workshops facilitated the exchange of experiences, particularly in:

- the management of exemptions;
- risk analysis;
- mining taxation;
- the exchange of customs and tax data.

**Key outcome:** better integration of customs action into the public finance ecosystem and improved regional dynamics.

## TAX ADMINISTRATION

**AFW conducted seven technical assistance missions to support member countries' tax administrations and one regional seminar that**

**brought together all Portuguese-speaking countries that are members of the IMF's capacity development centers in Africa.** The seminar focused on leadership and reform management for Portuguese-speaking tax and customs administrations. The activities were aimed at improving the management of non-compliance risks and strengthening key functions. In Benin, the support focused on the automated scheduling of tax audits using a risk-based approach. Following the request of the Togolese Revenue Office (OTR), an assessment of the tax administration system of the Republic of Togo was conducted by AFW, with the participation of experts from ATAF, the World Bank, the IMF, and France, according to the methodology and criteria of the Tax Administration Diagnostic Assessment Tool (TADAT). This assessment not only made it possible to measure the performance and maturity level of the Togolese tax administration with regard to international best practices, but also to establish a new reference framework that will serve as a basis for the OTR's 2026-2028 strategic planning.

**The mission to Mauritania led to improved governance and better management of tax and customs compliance** following the adoption of the new law on the Nouadhibou Free Zone in July 2024. In **Guinea**, the mission, organized in conjunction with a technical assistance mission on customs, helped to identify shortcomings in the tax administration of the mining sector. The mission conducted in **Niger** made it possible to identify and define a secure framework for managing the portfolio of active taxpayers. On the basis of a dialogue and secure electronic channels, a framework was put into place for collaboration between the tax administration and other public financial authorities on the one hand, and between the tax administration and the main private sector actors (banking, insurance, and telecommunications). In Benin, technical assistance contributed to the consolidation of automated scheduling of risk-based tax audits. The second TADAT assessment in Burkina Faso highlighted the progress made by the **Burkina Faso** tax administration since the first assessment carried out in 2017. At the regional level, a visit to the Directorate of Public Finance and Internal Taxation of the WAEMU Commission confirmed the interest in collaboration and support to harmonize

procedures and processes to address the main common weaknesses identified by the TADAT tool in the tax administration of member states.

## PUBLIC FINANCIAL MANAGEMENT

**Several missions strengthened PFM at the regional and country levels.** At the regional level, AFW participated in several WAEMU activities, including: the Regional Seminar for National Audit Offices on Internal Control and Management Control; the Meeting of the WAEMU Public Finance Observatory; the finalization of the consolidated guide on internal budgetary and accounting control; and the 14<sup>th</sup> meeting of the WAEMU Network of Public Finance Professionals.

**At the request of the Nigerien authorities Governance Diagnostic Assessment was conducted.** This comprised an interdepartmental IMF mission (Fiscal Affairs Department (FAD), Legal Department, Monetary and Capital Markets Department (MCM), and AFW). Organized in two phases (an exploratory mission in June and the main mission in September), this assessment made it possible to identify the areas most vulnerable to governance and corruption, and therefore to propose the necessary corrective measures.

**Technical assistance delivered to Guinea-Bissau** contributed to strengthening the capacities of staff involved in the medium-term budgetary framework (MTBF) and the medium-term expenditure framework (MTEF) within the Ministry of Finance and line ministries. Another mission helped the authorities to improve their accounting organization through a quality review of the draft decree on the organization of the Directorate General of the Treasury (DGTCP). It also organized a capacity development workshop on accounting for 25 staff members responsible for accounting and for the coordination of public financial management reforms.

**The regional seminar on digital currencies** organized by headquarters with the support of AFW reviewed the progress and potential effects of digital currencies, particularly central bank digital currencies (CBDCs) and new digital payment systems, on budgetary and treasury operations in the region.



*Workshop on mining taxation and transfer pricing*

## MACRO-FISCAL ANALYSIS

**The program of activities strengthened the integration of macroeconomic and fiscal forecasts, with a focus on fiscal risk management and the improvement of macro-fiscal forecasting tools.** In Mauritania, an FAD-AFW mission assessed the progress in macro-fiscal management as a result of the Budget Law (LOLF 2018) and called for improvement in coordination, macroeconomic forecasting, and the short- and medium-term fiscal strategy.

**In Guinea,** the FAD-AFW mission supported by the EU focused on program budgeting, reporting, and fiscal risk management, with validation of the Resident Advisor's program.

**An AFW-WAEMU-AFRISTAT seminar** was conducted to assess the economic situation in the first half of 2025 and the macro-fiscal forecasts for 2025–2028 in the WAEMU member states, Cabo Verde, Guinea, and Mauritania. This seminar provided an opportunity to discuss activity indices, analyzed macroeconomic developments, and presented the IMF's regional outlook.

**In Mali,** a professional attachment to Burkina Faso provided an opportunity to discuss macro-fiscal forecasting practices, while a mission optimized the use of the updated macro-economic forecasting model of the National Directorate of Development Planning (MME/DNPD), in particular through automation in Excel.

**In Côte d'Ivoire,** a mission helped strengthen fiscal risk analyses, particularly in relation to natural disasters, through a review of the draft fiscal risk statement accompanying the 2026 budget bill.

**In Guinea**, a mission carried out revenue forecasting through technical workshops and the improvement of the MOPREP tool.



*Mali-Optimization of the use of the updated MME/DNPD model*

## **DEBT MANAGEMENT AND FINANCIAL MARKET DEVELOPMENT**

The Center supported governments in the prudent management of their public debt and the development of local government securities markets, including through training, technical missions, and strategic advice.



*AFRITAC WEST-AFRITAC CENTRAL (AFW-AFC) Joint Seminar, Douala, July 2025*

The seminar on internal audit of public debt management, organized by AFRITAC Central and AFRITAC West, brought together forty experts from eighteen countries to discuss oversight, audit, risks, and the sharing of best practices. In Togo, training in debt market risk management has strengthened participants' understanding of indicators and mitigation methods.

In Mauritania, finance teams have improved their understanding of government securities markets and have expressed interest in future training. Evaluation of the Treasury Securities

Market Development Plan led to updated priorities and support for the consolidation of progress already made.

**In Guinea-Bissau**, the second phase of the three-year program has enabled the Directorate General of Public Debt (DGDP) to produce more reports and bulletins thanks to an upgrading of staff skills. In Côte d'Ivoire, the mission on the medium-term debt management strategy reduced the risk associated with dependence on a key person and identified areas for improvement.

## **BANKING SUPERVISION**

The missions carried out in Mauritania, Guinea, and the WAMU focused on the implementation of IT and cyber risk control tools, support for the transition to IFRS 9 standards, and the development of rating and early warning systems. In addition, technical assistance targeted strengthening regulatory frameworks for liquidity and large exposures. Emphasis was placed on training supervisors, supporting the supervision of specialized financial institutions, and integrating climate-related financial risks into regional banking supervision.

In Mauritania, a mission strengthened the supervision of cyber and IT risks, and provided the Central Bank of Mauritania (BCM) with new tools for monitoring and reporting on these risks. Moreover, the mission developed a methodology for on-site inspections possibly involving external consultants. Another mission supported the implementation of IFRS 9 standards, assisted in defining an expected credit loss (ECL) strategy at the BCM. In addition, the mission reviewed regulations on large exposures and related parties, and organized workshops to prepare the banking sector for the transition to international standards.

In Guinea, the Central Bank (BCRG) has finalized the architecture of a rating and early warning system, integrating qualitative criteria and an action plan tailored to each bank, tested with real data. A detailed rating procedure has been established. Moreover, the implementation of the Liquidity Coverage Ratio (LCR) has been expanded with an impact study covering 45 percent of the banking sector; most banks meet the required

threshold, and the methodology for identifying systemically important banks (D-SIBs) has been updated.

**The WAMU Banking Commission Secretariat (SGCBU) organized a training course on the supervision of specialized financial institutions.**

The course also covered case studies and a detailed analysis of four categories of institutions. Fifteen supervisors participated.

**Finally, an interregional seminar brought together French-speaking banking authorities from sub-Saharan Africa to share best practices in supervising climate-related financial risks.** It

stressed the importance of integrating these risks into banking supervision to ensure sustainable financial stability, paving the way for future bilateral technical assistance initiatives.

## GOVERNMENT FINANCE STATISTICS

**In the area of government finance statistics (GFS), AFRITAC West continued to support member countries in the implementation of the 2014 edition of the IMF's *Government Finance Statistics Manual (GFSM 2014)*.** This support was initially aimed at refining the operational reports (the government financial operations table, or TOFE) of the budgetary central government before gradually extending coverage to all subsectors of the general government and the public sector as a whole. The AFW's support also aimed to produce additional reports following the *GFSM* analytical framework, in particular public sector debt statistics.

**In Guinea-Bissau, intensive training was organized to introduce participants to GFS methodologies and public debt management, followed by practical exercises** and analysis of existing data. Recommendations were made to improve data quality, including the creation of a treasury single account.

**In Mauritania, the mission promoted the creation of the "TOFE Committee" to coordinate GFS and recognized the National Health Solidarity Fund (CNASS) as a social security fund.** It also supported the Directorate General of Debt in the adoption of international standards and new management tools. Key recommendations concern

training, reporting of annual data to the IMF, and regular meetings.

**In Niger, support has made it possible to update and analyze various financial tables according to regional and international standards,** including those pertaining to central government, social security, extrabudgetary units, and local authorities. The main challenge remains the lack of dedicated staff to expand the coverage of GFS. Another mission supported the transition to the *GFSM 2014* manual, validated most of the previous recommendations, and produced the government financial operations tables (TOFE) for several subsectors. A dissemination schedule was adopted, and the central bank is required to provide the Net Claims of Deposit Institutions to address the lack of cash data.

**In Guinea, the mission aimed to reconcile the primary data of the budgetary central government (BCG) and to expand the institutional coverage of public financial operations.** This mission addressed the challenges of coordinating activities and reconciling BCG primary data. It also led to the production of the operational report for public development agencies, local authorities, and the National Social Security Fund (CNSS), despite persistent difficulties in data collection.

**In Senegal, the mission on public sector debt statistics has significantly improved the data** through the analysis of stock-flow adjustments, reducing discrepancies. However, to sustain these improvements, the mission recommends as a priority to refine the classification of expenditures, integrate exchange rate effects on foreign currency debt, and strengthen data consolidation.

**In Togo, the mission aimed to strengthen the production and dissemination of GFS, extending institutional coverage beyond the BCG.** To do this, it produced the operational report for larger samples of national public institutions, local authorities, and social protection organizations. In addition, the mission supported the authorities in conducting the stock-flow adjustment (SFA) exercise for the period 2017–2023.

**In Benin, consolidated operations made it possible to obtain a government financial operations table (TOFE)** in compliance with the *GFSM 2014* and to validate the new templates. The functional classification is operational within the budget system, but the integration of amounts yet to

be collected still needs to be completed.

**A regional seminar was held with 40 officials from different countries to develop their capacities in consolidating public financial operations in accordance with international standards.** Discussions and practical exercises provided an opportunity to share best practices and challenges, with all countries committing to consolidate their operations by the end of 2027.

## REAL SECTOR STATISTICS

**AFW supported its member countries in the implementation of the 2008 System of National Accounts and in changing the base year.**

Enhanced support was provided to Benin, Côte d'Ivoire, Mali, and Niger for the implementation of quarterly national accounts (QNAs). A regional workshop offered in-depth training on seasonal adjustment methods to national accountants and analysts from 10 AFRITAC West countries, enabling them to publish quarterly national accounts and high-frequency indicators (HFIs). AFW also participated in a webinar organized by the WAEMU on the compilation of quarterly GDP by expenditure, promoting knowledge-sharing among 46 statisticians from eight member states.

**Remote support helped Togo's National Institute of Statistics and Economic and Demographic Research (INSEED) to finalize its financial statements for 2019-2020** and integrate expenditure-based approaches into the QNAs. Niger's National Institute of Statistics (INS) received support to align the QNAs with the new annual national accounts (ANAs), producing preliminary series and associated documentation. Mali's National Institute of Statistics (INSTAT) received guidance on finalizing and publishing revised backcasted GDP series and planning future capacity development.

**Guinea-Bissau benefited from a review of the methodologies for estimating QNAs, expanded data collection, and practical training of staff to strengthen national accounts.**

**The National Statistics Agency (ANStat) of Côte d'Ivoire has refined high-frequency indicators and improved the integration of QNAs,** while addressing gaps in public finance and information on non-financial corporations. One mission supported the internal consistency of the figures for financing capacity/needs and emphasized the importance of accurate reporting of financial transactions. The next GDP base year change in 2026 is expected to incorporate baseline survey data to further improve ANA estimates.

**Burkina Faso has made significant progress in revising the GDP base, using robust sources (surveys and censuses) to update the structure and level of the economy.** Preliminary estimates indicate a GDP revision of 16 percent compared to previous benchmarks. Methodological reviews showed improved compliance with System of National Accounts (SNA) standards and better sectoral coverage. The National Institute of Statistics and Demography (INSD) is expected to strengthen the documentation and complete the 2022 estimates by the end of 2025.



*Burkina Faso's Minister of Finance meets with Malian officials as part of the study tour*

## FINANCIAL STATEMENTS

**The budget for the Center's fifth financing phase, excluding IMF and in-kind host country contributions, amounts to US\$49.4 million** (Phase V, September 2024–April 2029).

**Member countries will contribute US\$8 million in financing.** Five out of 10 countries have signed the Letter of Intent to contribute to Phase V financing.

**The IMF and our institutional partners will contribute the difference, i.e. US\$41.4 million,** with the IMF contributing US\$7.3 million.

The contribution received from the six partners (the European Union, France, China, Saudi Arabia, Belgium, and Germany) as of October 31, provided by donors, amounts to US\$20.9 million.

As for the expenses incurred during fiscal year 2026, they amount to US\$3 million (29 percent of the budget planned for fiscal year 2026) as of October 31.

**Table 2. Fiscal year 2026 budget execution (USD as at October 31, 2025)**

Project	Summary of phase			FY 2026		
	Program budget	Operating budget	Expenditure	Operating budget	Expenditure	Execution (%)
Public expenditure management	13,892,634	13,537,902	2,358,131	2,816,408	603,029	21%
Customs administration	4,805,225	4,470,993	603,397	974,193	208,061	21%
Tax administration	9,933,323	9,764,607	1,968,527	2,002,554	581,860	29%
Banking supervision	4,822,482	4,756,679	944,162	994,602	348,527	35%
Real sector statistics	4,643,528	4,594,804	923,302	969,602	384,955	40%
Government finance statistics	4,004,632	3,932,833	903,065	828,266	435,385	53%
Project administration	2,469,998	2,238,636	328,253	491,843	147,305	30%
Training project	-	-13,040	-	-	13,040	-
Governance and evaluation	403,731	381,702	11,295	91,237	11,295	12%
Strategic reserve budget	1,102,612	990,394	-	236,731	-	-
Macroeconomic frameworks	175,000	66,005	66,005	-	-	-
<b>Subtotal</b>	<b>46,253,165</b>	<b>44,721,516</b>	<b>8,106,138</b>	<b>9,405,436</b>	<b>2,733,457</b>	<b>29%</b>
Trust fund management	3,237,722	3,130,506	567,430	658,381	191,342	29%
<b>Total</b>	<b>49,490,887</b>	<b>47,852,022</b>	<b>8,673,567</b>	<b>10,063,817</b>	<b>2,924,799</b>	<b>29%</b>

**Table 3. Status of financial contributions for Phase V (in USD as at October 31, 2025)**

Partners	Agreement			In U.S. dollars		
	Agreement Amendment	Agreement	Agreement	Agreement	Contributions	
	Signed Date	Currency	Amount	Amount	Received	Future
<b>Partners</b>				<b>23,354,742</b>	<b>20,881,679</b>	<b>2,546,002</b>
Belgium	44,539	EUR	1,000,000	1,134,816	1,070,017	-
China	45,281	USD	4,000,000	4,000,000	4,000,000	-
EU	45,448	USD	10,400,000	10,400,000	10,201,629	-
France	45,395	EUR	4,600,000	4,896,765	2,680,620	2,546,002
Germany	44,917	EUR	1,000,000	1,061,008	1,067,260	-
Saudi Arabia	45,517	USD	1,862,153	1,862,153	1,862,153	-
<b>Members</b>				<b>3,011,050</b>	<b>-</b>	<b>3,011,050</b>
Guinea	45,953	USD	900,000	900,000	-	900,000
Guinea-Bissau	45,910	USD	1,000,000	1,000,000	-	1,000,000
Togo	45,903	USD	1,111,050	1,111,050	-	1,111,050
<b>Total partners and members</b>				<b>26,365,792</b>	<b>20,881,679</b>	<b>5,557,052</b>
<b>Internal transfers</b>						
Benin				38,769	38,769	-
Burkina Faso				7,810	7,810	-
Côte d'Ivoire				47,151	47,151	-
France				394,357	394,357	-
Guinea				7,810	7,810	-
Mali				15,623	15,623	-
Mauritania				29,063	29,063	-
Senegal				46,291	46,291	-
<b>Total internal transfers</b>				<b>586,874</b>	<b>586,874</b>	<b>-</b>
<b>Host country</b>						
Côte d'Ivoire		USD	2,396,276	2,396,276	-	2,396,276
<b>Total host country</b>				<b>2,396,276</b>	<b>-</b>	<b>2,396,276</b>
<b>Grand Total</b>				<b>29,348,942</b>	<b>21,468,553</b>	<b>7,953,328</b>

## WORK PROGRAM FOR FISCAL YEAR 2026 SECOND SEMESTER

**Table 4. Customs administration**

Country	Number of missions	Topics	Milestones/Expected outcomes
Benin	2	Data analysis strategy	Analytics strategy adopted
		Guide on post-clearance audit	Improved PCA
Burkina Faso	2	Customs valuation	WTO alignment
		Review of customs clearance processes	Simplified procedures
Côte d'Ivoire	1	Post-clearance audit	Improved targeting
Guinea	2	Post-clearance audit	Improved targeting
		Strategic planning	Improved management
Mali	2	Data governance	Improved data governance
		Human resources management	Modernized human resources
Mauritania	2	Post-clearance audit	Improved targeting
		Strategic monitoring	Improved management
Niger	3	Risk management	Improved risk management
		Exemptions management	Improved exemptions management
		Diagnostic assessment of post-clearance audit	Weaknesses identified
Senegal	3	Post-clearance audit	Improved targeting
		Risk management	Improved risk management
		Customs-tax cooperation	Consolidated cooperation
Togo	1	Exemptions management	Streamlining of systems

**Table 5. Tax administration**

Country	Number of missions	Topics	Milestones/Expected outcomes
Benin	1	Participation in the FAD mission and support for MTRS implementation	The priority MTRS reforms that require AFW support are identified.
Burkina Faso	3	Capacity development in the area of reform management and support for the evaluation of reforms in the Directorate General of Taxes (DGI) (results-based management, or RBM)	The strengths and weaknesses in terms of the DGI's performance are assessed using the TADAT methodology.
		Capacity development in reform management and institutionalization of a clear multi-year reform strategy (RBM)	A post-TADAT action plan is drawn up.
		Strengthening of risk analysis in the planning of tax audits	The automated scheduling of tax audits is evaluated and adjusted.
Côte d'Ivoire	3	Review of tax procedures Phase I (RBM)	The tax procedures to be modernized, simplified, and aligned with international standards are identified.
		Review of tax procedures Phase II (RBM)	A first draft revision of the Tax Procedures Manual is drawn up.
		Strengthening of focal areas for oversight and the initiatives employed to detect and prevent tax fraud and evasion (RBM, TADAT-DA6-19)	A plan to strengthen the existing joint Directorate General of Taxes/Directorate General of Customs oversight system is developed.
Guinea	2	Improved knowledge of the tax base and potential taxpayers (RBM, TADAT-DA1-2)	The main risks in relation to tax avoidance, as identified in the Strategic Modernization Plan (SMP 2024-2026), are assessed.
		Strengthening mission guidance and reform management (RBM) capacity – Medium term	A plan is drawn up to support change with the deployment of the Guinean Tax Administration System (SAFIG 2), for both managers and mid-level officials, as well as staff members.
Guinea-Bissau	3	Support for the implementation of VAT introduced in 2025	A plan to provide support to the Directorate General of Contributions and Taxes (DGCI) is drawn up and implemented.
		Modernization of procedures for the collection, reporting, and processing of tax data	The data collection and processing strategy aimed at broadening the tax base is implemented and assessed.
		Strengthening of the function and modernizing collection procedures, including for tax arrears	A strategy for modernization of collection is drawn up and a plan for settlement of the outstanding amounts to be collected is adopted.
		Further strengthening of the basic functions of the	A plan to manage and control compliance risks

Mali	3	administration of medium-sized enterprises	for medium-sized enterprises based on the Standard Integrated Government Tax Administration System (SIGTAS) and eTax is adopted and implemented.
		Support for the operationalization of tax data investigation, research, intelligence, and processing procedures	Investigation procedures and techniques aimed at detecting fraud are formalized and taken up by the investigation teams (1).
		Support for the operationalization of tax data investigation, research, intelligence, and processing procedures	Investigation procedures and techniques aimed at detecting fraud are formalized and taken up by the investigation teams (2).
Mauritania	3	Improved knowledge of the tax base and potential taxpayers (RBM, TADAT-DA1-2)	A schedule and operational procedures are proposed for including the companies in the Nouadhibou Free Trade Zone in the DGI register.
		Review of the structural organization of the DGI to enable more effective implementation of the tax administration strategy and reforms (RBM)	Job descriptions are drawn up and a plan is proposed for a clear separation of roles and responsibilities between the central services (definition of procedures, planning, and monitoring) and the operational services (execution).
		Strengthening of focal areas for oversight and the initiatives employed to detect and prevent tax fraud and evasion (RBM, TADAT-DA6-19)	A tax audit plan is drawn up, based on international standards and the risk analysis.
Niger	2	Modernization of procedures for the collection, reporting, and processing of tax data	Collaboration between customs and tax authorities to broaden the tax base is relaunched.
		Systematization of the risk analysis approach with regard to scheduling of tax audits	The external tax audit is scheduled on the basis of the risk analysis.
Senegal	3	Improvement of the comprehensiveness and reliability of the taxpayer register (RBM, TADAT-DA1-1)	A methodology is defined for entering and updating taxpayer database data using the Physical Address Validation Information System (SIVAP).
		Strengthening of the collection of data that are useful in the fight against tax fraud and evasion (RBM, TADAT-DA6-22)	The main data sources in electronic form with a high value added in terms of broadening the base are identified for use on the basis of a table of pre-identified risks and anomalies.
		Strengthening of the services offered to taxpayers to aid them in voluntary fulfillment of their obligations (RBM, TADAT-DA3-8)	A project to reorganize and modernize internal procedures is developed so that a large proportion of taxpayers can pay their taxes via the Unified Remote Payment System.
Togo	2	Capacity development in the area of reform management and institutionalizing a clear multi-year reform strategy	A post-TADAT action plan is drawn up.
		Strengthening of the function and modernization of collection procedures, including for tax arrears	A management mechanism and a risk-based plan for the determination and clearance of outstanding balances are defined and adopted.

**Table 6. Public financial management (budget)**

Country	Number of missions	Topics	Milestones/Expected outcomes
Benin	1	Continuation of the work on internal budgetary control	The institutional framework for IBC has been introduced, and its operational deployment is effective in at least four priority ministries.
Burkina Faso	2	Public Investment Management Assessment / Climate Public Investment Management Assessment (PIMA/C-PIMA) follow-up	The PIMA/C-PIMA recommendations are gradually being put in place.
		Governance diagnostic assessment (GDA) follow-up	The recommendations of the governance mission are gradually being implemented.
Côte d'Ivoire	2	Continuation of the work on internal budgetary control	Current practices take into account the new paradigms for program-based budget management.
		Strengthening of implementation of the program budget (2)	Program-based budget management is in line with international standards.
Guinea	1	Interdisciplinary mission on the establishment of a collaboration platform for economic and financial data	An action plan for the implementation of internal accounting control has been adopted.
Guinea-Bissau	1	Continued support for the Medium-Term Expenditure Framework	The MTEFs are produced for at least two priority ministries.
Mali	1	Support for implementation of internal budgetary control	The institutional and technical frameworks for IBC are in place and trainers have been trained.
Mauritania	1	Support for implementation of the program budget	Program-based budget management is in line with international standards.
		Support for the implementation of measures following the	The shortcomings noted in the Court of Auditors'

Senegal	2	Court of Auditors' report on misreporting (1)	report are gradually corrected.
		Support for the implementation of measures following the Court of Auditors' report on misreporting (2)	The shortcomings noted in the Court of Auditors' report are gradually corrected.
Togo	1	Strengthening of budget reporting	Reports for reporting purposes are implemented in the IT system.

**Table 7. Public financial management (Accounting and Treasury)**

Country	Number of missions	Topics	Milestones/Expected outcomes
Côte d'Ivoire	1	Preparation of the government's opening balance sheet and set-up of IAC	The tools for the operationalization of IAC are available and the quality of the financial statements has improved.
Guinea	1	Consolidation of the use of the Integrated Government Accounting System and clean-up of the Treasury's trial balance	Annual financial statements are produced on time and their quality has improved.
Mauritania	1	Preparation of the government's opening balance sheet and clean up the Treasury's trial balance	The quality review of the government's opening balance sheet has been completed and the quality of the financial statements has improved.

**Table 8. Government finance statistics**

Country	Number of missions	Topics	Milestones/Expected outcomes
Benin	1	Switchover to TOFE according to <i>GFSM 2001/2014</i> Extension of the other tables of the minimum analytical framework to the subsectors of general government Production of a draft financial statement Expansion of the scope of government finance statistics to the general government sector Consideration of benefits in kind in the TOFE	Update of the GFS of the budgetary central government in line with <i>GFSM 2014</i> : (i) series up to 2022, based on the former State Budget Classification; and (ii) 2023 series according to the new State Budget Classification pursuant to the WAEMU Directive on the State Budget Classification. Gathering and analysis of source data for the production of statistics for the rest of the different subsectors of general government in accordance with <i>GFSM 2014</i> .
Burkina Faso	2	Further refinement of the consolidated TOF of the general government sector according to <i>GFSM 2014</i> Continuation of the development of the TOF of extrabudgetary units of local authorities Development of the TOF for state-owned enterprises Development of the consolidated public sector TOF on an experimental basis Further refinement of debt, balance sheet, and cash flow positions for the budgetary central government Refinement of the budgetary central government's expenditure statement in line with the COFOG Production of the public sector debt statement Preparation of the complete balance sheet Training and awareness-raising of stakeholders regarding the <i>GFSM 2014</i> methodology	The consolidated general government TOF is fine-tuned. The TOF of the extrabudgetary units of local authorities is drawn up. The TOF of state-owned enterprises is produced. The consolidated public sector TOF has been prepared on an experimental basis. The debt, balance sheet, and cash flow statements for the budgetary central government are refined. The budgetary central government's expenditure statement is refined according to the COFOG. The public sector debt statement is produced. The complete balance sheet is prepared. Stakeholders are trained and made aware of the of the <i>GFSM 2014</i> methodology.
Côte d'Ivoire	1	Preparation of the public sector TOFE according to <i>GFSM 2014</i> , by consolidating the TOFEs of the subsector of state-owned enterprises already covered, and those of the subsectors of general government Refinement of debt statements (in particular through the completion and publication of the Public Sector Debt Statistics Questionnaire (PSDSQ), the financial balance sheet, and cash flows) Integration of benefits in kind into the TOFE	The public sector TOFE (including as many state-owned enterprises as possible) is regularly produced, in accordance with <i>GFSM 2014</i> . Production and regular dissemination of the PSDSQ. Inclusion of non-cash transactions in GFS: official vehicles and donations in kind.

Guinea	1	<p>Further refinement of the budgetary central government's TOF according to the dashboard and the General Balance of Treasury Accounts while ensuring the consistency of the primary data</p> <p>Production of TOFEs of extrabudgetary units, local authorities, and social security institutions on an experimental basis</p> <p>Production of debt, balance sheet, and cash flow statements for the budgetary central government</p> <p>Refinement of the BCG's expenditure statement according to the COFOG</p> <p>Production of the public sector debt statement</p> <p>Training and awareness-raising of stakeholders regarding the <i>GFSM 2014</i> methodology</p>	<p>The TOF of the budgetary central government is refined according to the dashboard and the General Balance of Treasury Accounts.</p> <p>TOFEs of extrabudgetary units, local authorities, and social security institutions are produced on an experimental basis.</p> <p>Debt, balance sheet, and cash flow statements are produced for the budgetary central government.</p> <p>The BCG's expenditure statement is refined according to the COFOG.</p> <p>The public sector debt statement is produced.</p> <p>Stakeholders are trained and made aware of the <i>GFSM 2014</i> methodology.</p>
Mali	1	<p>Finalization of the production of TOFE for general government subsectors according to <i>GFSM 2014</i></p> <p>Refinement of debt, balance sheet, and cash flow statements</p> <p>Gradual expansion of the scope of government finance statistics</p>	<p>Updating the budgetary central government GFS up to 2023.</p> <p>Finalization of the draft statistics of the different general government subsectors produced in accordance with <i>GFSM 2001/2014</i>.</p> <p>Production of the other tables under the minimum analytical framework of the budgetary central [government].</p>
Senegal	1	<p>Refinement of statistics for the different subsectors of general government</p> <p>Production of the consolidated statement of general government according to the standards and deadlines of the Special Data Dissemination Standard (SDDS)</p> <p>Expansion of statistics to the public sector</p> <p>Expansion of the scope of the tables under the minimum analytical framework</p> <p>Balance sheet production</p> <p>Integration of benefits in kind into the TOFE</p> <p>Establishment of a committee in charge of government finance statistics</p>	<p>The consolidated statement of government statistics is produced in accordance with the SDDS deadlines.</p> <p>Inclusion of non-cash transactions in GFS: official vehicles and donations in kind.</p> <p>Production of the balance sheet.</p> <p>Expansion of the scope of debt coverage to the public sector and consolidated public sector statements.</p>
Togo	1	<p>Further refinement of the budgetary central government's TOF while ensuring the consistency of primary data</p> <p>Production of TOFEs of extrabudgetary units, local authorities, and social security institutions on an experimental basis</p> <p>Production of debt, balance sheet, and cash flow statements for the budgetary central government</p> <p>Refinement of the BCG's expenditure statement according to the COFOG</p> <p>Production of the public sector debt statement</p> <p>Training and awareness-raising of stakeholders regarding the <i>GFSM 2014</i> methodology</p>	<p>The TOF of the budgetary central government is refined according to the dashboard and the General Balance of Treasury Accounts.</p> <p>TOFEs of extrabudgetary units, local authorities, and social security institutions are produced on an experimental basis.</p> <p>Debt, balance sheet, and cash flow statements are produced for the budgetary central government.</p> <p>The BCG's expenditure statement is refined according to the COFOG.</p> <p>The public sector debt statement is produced.</p> <p>Stakeholders are trained and made aware of the <i>GFSM 2014</i> methodology.</p>

**Table 9. Real sector statistics**

Country	Number of missions	Topics	Milestones/Expected outcomes
Benin	2	Training of new staff members in the System of National Accounts	The new staff members are able to contribute to the work of processing source data and producing national accounts.
		Rebasing of national accounts	Preliminary work for implementing the rebasing of national accounts, with 2023 as the new base year, has been completed.
Burkina Faso	1	Seasonal adjustment of the quarterly national accounts	The holiday calendar is available; seasonal adjustment models are identified for each activity; a seasonally adjusted quarterly GDP series is available.
Guinea	2	Training in rebasing and backcasting	The source data for backcasting are collected and processed.
		Establishment of 2018 as the base year in accordance with the 2008 SNA and backcasting	Sources are collected and processed for the implementation of the complete series of national accounts according to the base year 2018.
Guinea-Bissau	1	Training on rebasing and the supply-use table framework	The SUT framework is well understood by INE personnel.
Mali	1	Establishment of contemporary ANAs and QNAs consistent with the QNAs [sic]	Sources are collected and processed by INS officials.
Mauritania	1	Seasonal adjustment of QNAs	The holiday calendar is available; seasonal adjustment models are identified for each

			activity; a seasonally adjusted quarterly GDP series is available.
Senegal	2	Establishment of a new base year in accordance with the 2008 SNA	A diagnostic assessment of the 2014 base year is performed and the new classifications are put in place.
		Implementation of seasonally adjusted high-frequency indicators	The seasonally adjusted HFIs are produced and published.
Togo	2	Preparation of the financial accounts	Data collection is conducted; financial operations are processed.
		Development of seasonally adjusted HFIs	The holiday calendar is available; the seasonally adjusted models are identified for each indicator.

**Table 10. Debt management and financial market development**

Country	Number of missions	Topics	Milestones/Expected outcomes
Benin	2	<p>Training in active debt management and market risk management</p> <p>Strengthening of the practices for managing fiscal risk related to public debt</p>	<p>The staff of the Autonomous Debt Management Fund and the Directorate General of the Treasury and Public Accounting have a better understanding of active debt management and market risk hedging techniques.</p> <p>The staff of the Autonomous Debt Management Fund are trained in the use of analytical tools developed by the IMF to quantify the fiscal risk associated with debt management operations.</p> <p>The staff of the Autonomous Debt Management Fund have a better understanding of the measures to mitigate the fiscal risk associated with debt management operations.</p>
Burkina Faso	2	<p>Continued support for the strengthening of back office debt management practices</p> <p>Strengthening of practices for the development and implementation of the medium-term debt management strategy</p>	<p>At least five staff members from the Public Debt Directorate are able to register and validate debt instruments in the dedicated system.</p> <p>At least three staff members from the Public Debt Directorate are able to operate the dedicated system to prepare customized reports.</p> <p>At least two staff members from the Public Debt Directorate are able to operate the analytical tool for preparation of the debt management strategy without assistance.</p>
Côte d'Ivoire	1	Capacity development in managing market risk associated with the public debt portfolio	The staff members of the Directorate General of Finance have a better understanding of the techniques for mitigating market risk associated with the public debt portfolio.
Guinea	2	<p>Support for preparation of the procedural manual for public debt management</p> <p>Continued support for strengthening the practices for preparation of the annual financing plan</p>	<p>The procedural manual for public debt management operations is prepared and adopted.</p> <p>At least two staff members are able to use the tool to prepare the government securities issuance calendar without assistance.</p>
Mali	1	Continued support for improving the preparation and implementation of the government securities issuance schedule	<p>At least two officials from the Directorate General of the Treasury and Public Accounting are able to use the analytical tool for preparing the government securities issuance schedule without assistance.</p> <p>At least one official is able to use the tool for preparation of the debt sustainability analysis for low-income countries.</p>
Niger	2	Review of public debt data	Update on the quality and availability of public debt data.

		Capacity development with regard to public debt management	At least two staff members are able to use the tool to prepare the medium-term debt management strategy without assistance.
Senegal	2	Improved projections of project loan disbursements and debt service  Support for drawing up the procedures for granting and managing government guarantees and the onlending of loans	Improved practices are adopted for projecting project loan disbursements and debt service.  The procedures for granting and managing government guarantees and the onlending of government loans are prepared and adopted.
Togo	1	Training in the use of the debt sustainability framework for low-income countries	At least one official is able to use the tool for preparation of the debt sustainability analysis.
Regional seminar	1	Preparation and execution of debt issues on international markets	The participants have improved their knowledge of the steps in preparation and execution of debt issues on international markets.

**Table 11. Banking supervision and financial regulation**

Country	Number of missions	Topics	Milestones/Expected outcomes
BCEAO/SGCBU	7	Strengthening of banking regulation and risk-based supervision	<ul style="list-style-type: none"> <li>❖ Review of the draft prudential framework applicable to microfinance institutions</li> <li>❖ Review of a draft regulatory instrument concerning cybersecurity</li> <li>❖ Training for SGCBU staff in the monitoring of market risk</li> <li>❖ Training for SGCBU staff in the analysis of preventive recovery plans</li> <li>❖ Training of SGCBU staff in supervision on a consolidated basis</li> <li>❖ Training for SGCBU staff in the supervision of lease financing and factoring institutions</li> <li>❖ Training of SGCBU staff in off-site and on-site auditing of liquidity risk</li> </ul>
		Strengthening of the regulation and monitoring of climate-related financial risks	<ul style="list-style-type: none"> <li>❖ Review of a draft regulatory document on climate risk management</li> </ul>
		Improvement of regulatory requirements in the areas of accounting and prudential provisioning	<ul style="list-style-type: none"> <li>❖ Review of progress in adopting the IFRS standards</li> </ul>
BCRG	3	Strengthening of banking regulation and supervision	<ul style="list-style-type: none"> <li>❖ Finalizing of the impact study on the liquidity ratio and the related draft instruction</li> <li>❖ Establishment of a supervisory framework for interest rate risk on the banking book</li> <li>❖ Continued review of the system for the rating of credit institutions (two missions)</li> <li>❖ Establishment of a regulatory framework for cyber and IT risk management</li> </ul>
BCM	2	Strengthening of banking regulation and supervision	<ul style="list-style-type: none"> <li>❖ Development of cyber and IT risk monitoring methodologies</li> <li>❖ Revision of the instructions for risk diversification and related party relations</li> </ul>
		Strengthening of regulation and monitoring of climate-related financial risks	<ul style="list-style-type: none"> <li>❖ Establishment of a regulatory framework to oversee climate-related financial risks</li> </ul>

**Table 12. Macroeconomic and fiscal analysis**

Country	Number of missions	Topics	Milestones/Expected outcomes
Benin	2	Strengthening of fiscal risk analysis	The quantification of specific fiscal risks is improved.

		Support for the technical mechanism for macro-fiscal scoping	Macro-fiscal scoping tools are strengthened.
Burkina Faso	2	Strengthening of fiscal risk analysis Improvement of revenue forecasting practices	Practices in fiscal risk analysis are improved. Forecasting tools for the main tax revenues are improved.
Côte d'Ivoire	1	Strengthening of fiscal risk analysis	Practices in fiscal risk analysis are improved.
Guinea-Bissau	1	Improvement of macro-fiscal scoping and preparation of the Multi-Year Fiscal and Economic Programming Paper	The medium-term macro-fiscal scoping tool is strengthened.
Mali	2	Support for macro-fiscal scoping and the quantification of fiscal risks	Macroeconomic scoping practices are strengthened with use of the updated MME-DNPD.
Mauritania	2	Operationalization of the macroeconomic and fiscal scoping mechanism	The macroeconomic and fiscal scoping mechanism produces medium-term macro-fiscal scoping that is operational. Macroeconomic risks are analyzed and their impacts evaluated in the budget documents.
Niger	2	Strengthening of staff capacity in the review of government spending and budget forecasting Support for medium-term macro-fiscal scoping	Review of public spending and budget forecasts. Macro-fiscal scoping tools are [incomplete in original text].
Senegal	2	Support for medium-term macro-fiscal scoping Strengthening of fiscal risk analysis	Macro-fiscal scoping practices are strengthened with use of the updated MMB/TRE. The quantification of fiscal risks is improved.
Togo	1	Support for the MTBF/MTEF and fiscal risk management tools	Macroeconomic risks are analyzed and their impacts evaluated in the budget documents. Annual and multi-year fiscal scoping is prepared on the basis of macroeconomic projections.

**Table 13. 2026 work program – Regional/interregional workshops and seminars of second semester**

**Third Quarter (November 2025 – January 2026)**

Domain	Theme	Dates & Location	Partners	Participants
Tax Administration	Tax dispute resolution process (TADAT DA7)	1–4 Dec 2025, Abidjan	FADR2 / UEMOA	30
PFM – Budget	4th interregional seminar on public investment management	26–30 Jan 2026, Nouakchott	FADM2, AFC, Japan	30
PFM – Accounting	Accrual and patrimonial accounting seminar	2–6 Feb 2026, Yaoundé	FADM2, AFC	30
Customs Administration	Data analytics and machine learning for post-clearance audit	8–12 Dec 2025, Dakar	FADR2 / UEMOA	20
Customs Administration	Launch of ICAS	16–18 Dec 2025, Abidjan	—	20

**Fourth Quarter (February – April 2026)**

Domain	Theme	Dates & Location	Partners	Participants
Banking Supervision	Basel Framework – Pillars 2 and 3	9–13 Feb 2026, Libreville	AFC	10
Macro-Budgetary	Medium-term budget framework strengthening	16–20 Feb 2026, Conakry	FADM2	30
Debt Management	International market borrowing operations	16–20 Feb 2026, Cotonou	AFC (Japan-funded)	20
PFM – Accounting	Cash management and arrears (Lusophone countries)	16–20 Mar 2026, Ebene	FAD, ATI	4
Tax Administration	Governance framework of a tax administration	21–25 Apr 2026, Lomé	FADR2 / UEMOA	30
Tax Administration / PFM	Training on the new TADAT 2025 Guide	7–10 Apr 2026, Abidjan	FADR2 / PFM / UEMOA	40
Government Finance Statistics	Consistency of primary data for GFS compilation	Apr 2026, Abidjan	AFC	30

**Table 14. 2026 work program – Intensive training, peer learning, study tours**

Domain	Theme	Potential Host Country	Beneficiaries
Tax Administration	Tax intelligence	To be determined	Benin
PFM (Budget)	Public investment management	Benin	Burkina Faso
Government Finance Statistics	Compilation and analysis of GFS	Burkina Faso	Guinea-Bissau, Niger
Macro-economic & Budgetary Analysis	Macro-budgetary analysis	Niger	Mali

## STAFF MOVEMENTS

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**AFRITAC West has seen two departures in the first half of fiscal year 2026.** In October, the Center saw the departure of Mr. Olivier Sanz, formerly a tax

administration advisor, and Mr. Naby Ouattara, formerly a public expenditure management advisor.