



# West Africa-UK BREXIT DASHBOARD



## Macroeconomic Exposure to BREXIT

### Exposure to Contagion



Low High

Current account (% of GDP)

-1.7

Reserves in months of imports

5.3

Trade (% of GDP)

31.4

FDI net inflows (% of GDP)

3.1

### Exposure to UK markets



Low High

Exports to UK (% of total)

3.0

FDI flows from UK (% of total)

8.8

Sterling Debt (% of total)

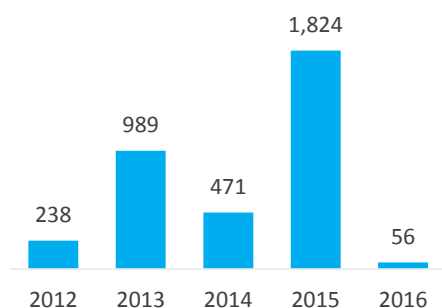
0.9

Sterling/Dollar Change (%)

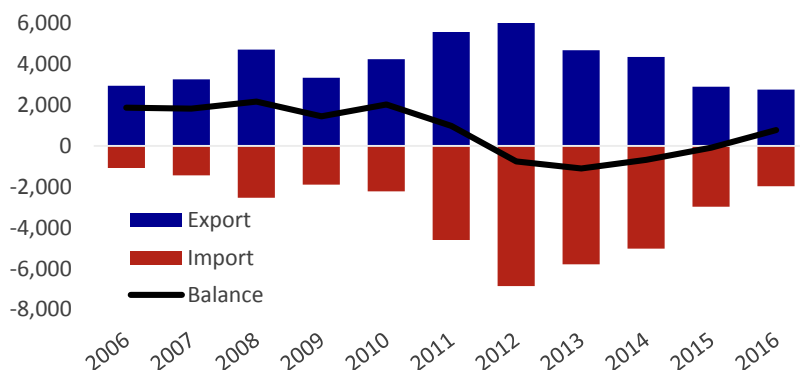
-13.1

## UK trade and investment with West Africa

UK FDI flow to West Africa,  
USD millions



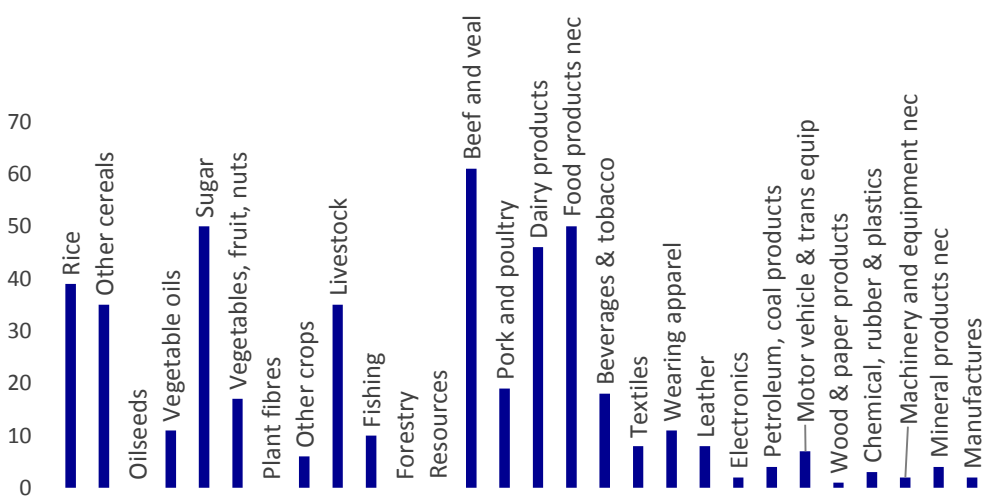
UK trade with West Africa, USD millions



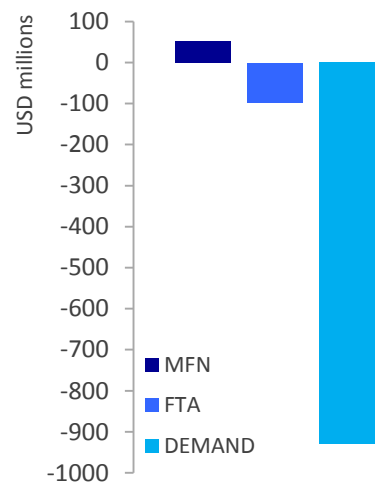
HS	Description	UK imports from West Africa		UK imports from World Growth 2012-16, %	Share of West Africa in UK imports, %	Share of products in table in total imports of UK from West Africa: 90%
		USD millions, 2016	Growth, 2012-16, %			
27	Mineral fuels	1,112	-34.6	-19.8	2.8	
18	Cocoa	312	1.1	2.8	12.4	
08	Fruit & nuts	144	8.3	4.1	2.3	
09	Coffee & tea	123	244.4	2.5	7.1	
16	Prep. of meat & fish	97	5.1	-2.0	2.2	

## UK Tariffs and Impact on West Africa's welfare

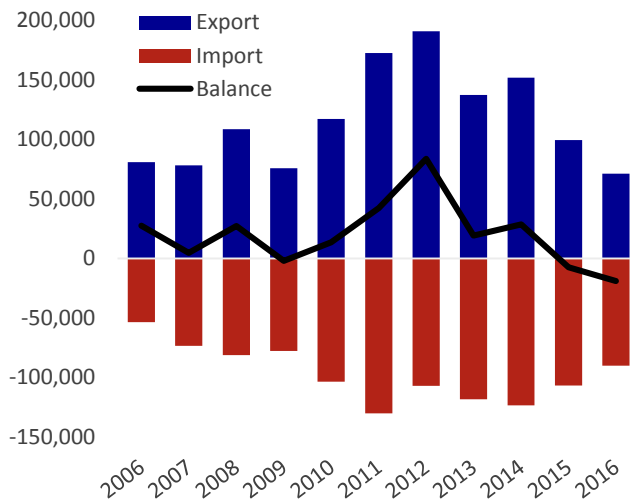
### UK MFN Tariffs



Welfare Impact by 2020 against  
baseline, given different scenarios



Trade in Value with World, USD millions



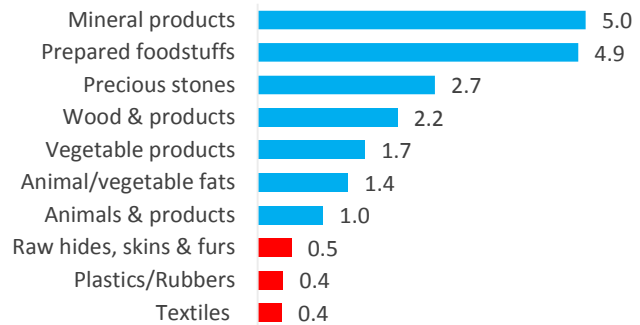
West Africa share in world exports

0.68%  
(2006)

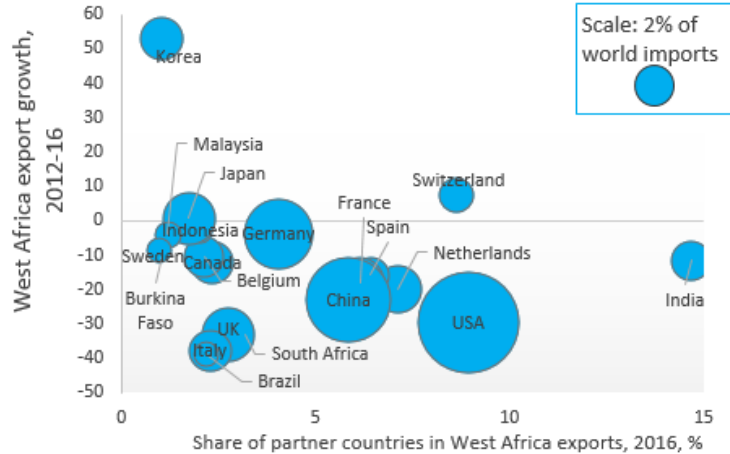
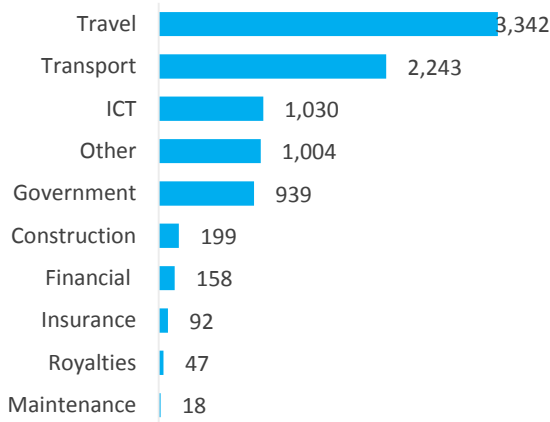
0.95%  
(2011)

0.45%  
(2016)

RCA, 2016



Exports of services, USD millions, 2014



Note: Top 20 partners in 2016; Bubble size represents share in world imports of partner countries

## West Africa's main exporters, main markets and products

2015

### 1st Exporter - Nigeria

India [19%]	Mineral fuels [98%], Fruit & nuts [<1%]
Spain [9%]	Mineral fuels [99%], Raw hides & skins [<1%]
Brazil [9%]	Mineral fuels [>99%]
South Africa [8%]	Mineral fuels [>99%]
Netherlands [7%]	Mineral fuels [88%], Cocoa [10%], Fish, etc. [1%]

### 2nd Exporter - Ghana

India [28%]	Precious stones [93%], Fruit & nuts [3%], Wood & wood articles [2%]
Switzerland [12%]	Precious stones [94%], Cocoa [5%], Fruit & nuts [1%]
China [10%]	Mineral fuels [81%], Ores [9%], Wood & wood articles [5%]
Netherlands [6%]	Cocoa [86%], Aluminium [6%], Animal/veg fats & oils [3%]
France [6%]	Mineral fuels [58%], Cocoa [24%], Prep of meat & fish [12%]

### 3rd Exporter - Cote d'Ivoire

Netherlands [12%]	Cocoa [94%], Mineral fuels [3%], Fruit & nuts [2%]
USA [10%]	Cocoa [89%], Rubber [6%], Fruit & nuts [3%]
Germany [9%]	Cocoa [60%], Mineral fuels [22%], Rubber [11%]
France [8%]	Cocoa [61%], Fruit & nuts [15%], Prep of meat & fish [9%]
Belgium [6%]	Cocoa [79%], Fruit & nuts [15%], Wood & wood articles [3%]

### 4th Exporter - Cameroon

China [16%]	Mineral fuels [54%], Wood & wood articles [35%], Cotton [9%]
India [16%]	Mineral fuels [89%], Wood & wood articles [6%], Cotton [3%]
UAE [8%]	Precious stones [98%], Wood & wood articles [<2%]
Netherlands [7%]	Cocoa [96%], Wood & wood articles [<3%]
France [7%]	Fruit & nuts [35%], Cocoa [18%], Aluminium [13%]

## Sources and Notes

West Africa: Benin, Burkina Faso, Cameroon, Cape Verde, Cote d'Ivoire, Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Mauritania, Niger, Nigeria, Saint Helena, Senegal, Sierra Leone, Togo

Welfare impact: MFN: UK applies EU MFN tariffs with all partners; FTA: UK liberalises with all countries; Demand: Major drop in confidence and consumer demand in UK and EU.

Sources: International Economics calculations based on World Bank: WITS, WDI; ITC: Trademap, MacMap; BIS: Quarterly Banking Statistics; fDi Markets; Purdue University: GTAP; CEPII/ITC MACMap TASTE

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