

Côte d'Ivoire Real Estate Market

H1 2026

Abidjan market snapshot: robust growth and infrastructure investment support demand, while limited Grade A supply keeps prime office and logistics space tight.



Market overview: Côte d'Ivoire sustains 6% growth, while Abidjan's market is defined by scarce Grade A supply

6.0% Real GDP growth, 2026F 6.6% in 2025 · 5.8% in 2027F	2.1% CPI inflation, 2026F Up from 0.1% in 2025 · well below regional peers	3.0% BCEAO policy rate 3.3% at end-2025 · expected to hold	XOF 568 Per US\$, end-2026F CFA franc pegged at XOF 655.957/EUR	BB Fitch rating, affirmed June 2026 Stable outlook	56.3% Government debt, % of GDP 2026F Fiscal deficit 3.8% of GDP 2026F
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Côte d'Ivoire's growth stayed robust through H1 2026, with spillovers from the Middle East conflict smaller than feared, but Abidjan's performance is increasingly defined by limited Grade A supply.

MACRO BACKDROP

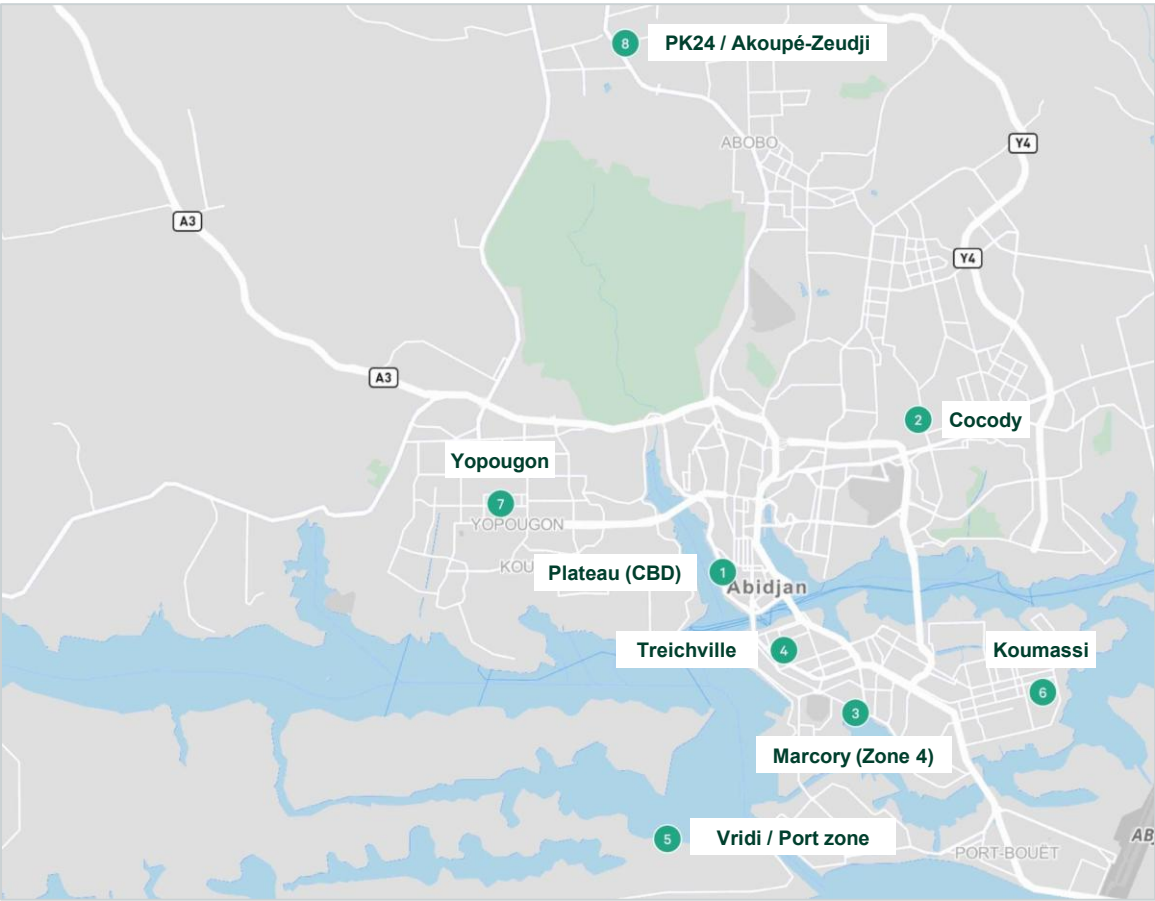
- Oxford Economics lifted its 2026 forecast to **6.0% growth** (2025: 6.6%), driven by gold mining, hydrocarbons, transport, ICT and financial services; cocoa remains exposed to weather, disease and El Niño.
- Inflation is forecast at **2.1% in 2026** as food, fuel and fertiliser import prices rise, still benign under the WAEMU framework and the CFA franc's euro peg; the BCEAO is expected to hold its rate at 3.0%.
- IMF programmes concluded in June and a **US\$875m World Bank loan** followed in July. The current-account deficit widens to 5.7% of GDP; Eni's US\$4bn Baleine phase three will lift oil output to 150,000 bpd.

REAL ESTATE DEMAND

- Abidjan is the economic capital and **primary gateway to Francophone West Africa**, with an urban population of around 7 million.
- Port of Abidjan expansion and mobility projects, including **Metro Line 1 and the BRT corridor**, are improving connectivity and supporting urban expansion.
- Offices face a structural shortage of Grade A space, with **prime vacancy below 5%** and demand concentrated in Plateau, Cocody and Marcory/Zone 4.
- Logistics shows the strongest fundamentals as established zones near capacity and development shifts north to PK24; retail is mature, led by dominant malls.

Source: Oxford Economics Africa, Country Economic Forecast Côte d'Ivoire (18 August 2026); IMF; World Bank; Fitch Ratings; CBRE Excellerate Research. F = forecast.

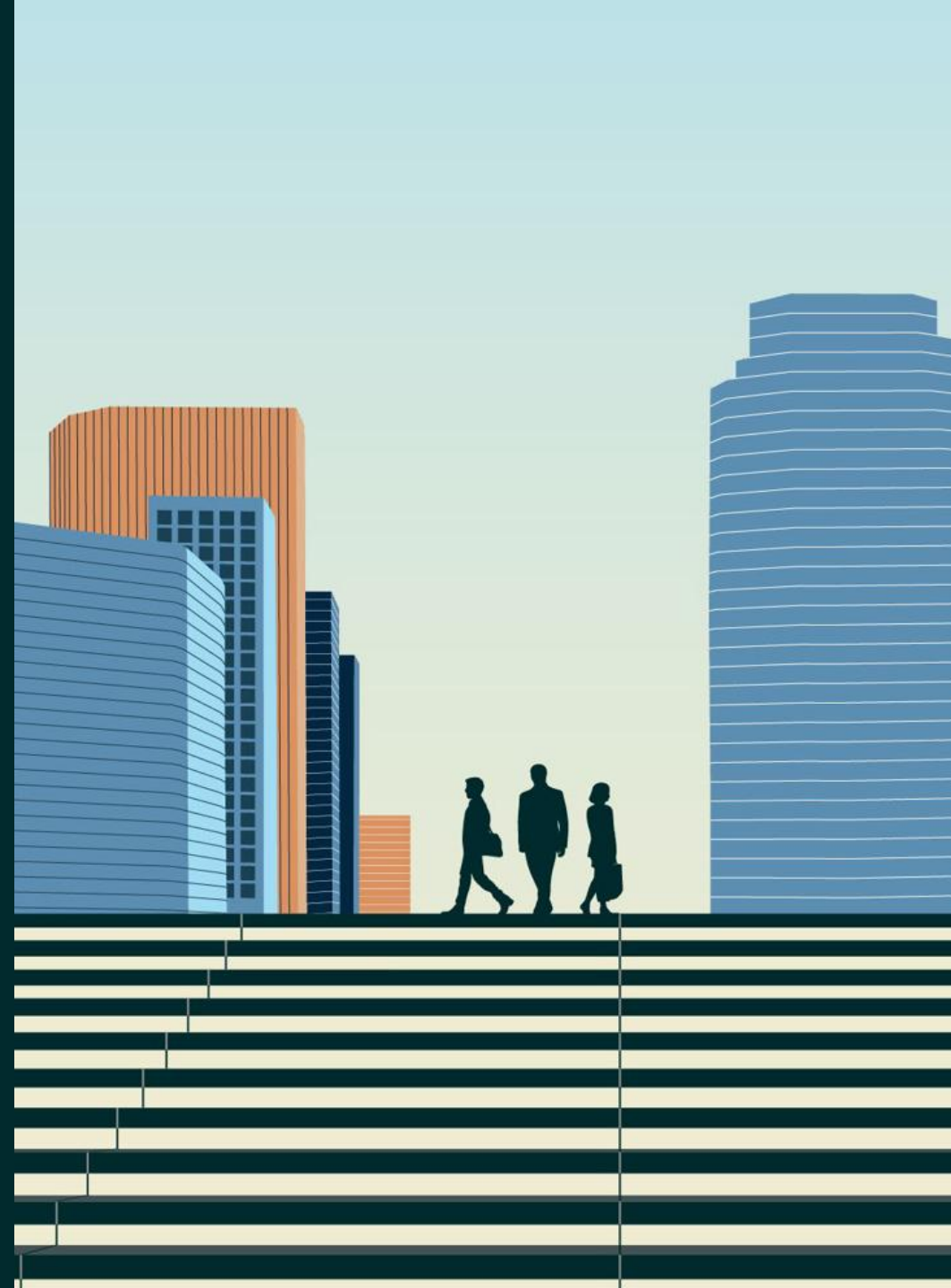
Key nodes: Abidjan’s activity spans eight nodes, from the Plateau CBD to the PK24 northern logistics corridor



	Key nodes	Positioning	Key characteristics
1	Plateau (CBD)	Primary office and government core	Highest concentration of formal offices and public institutions; major high-rise stock where prime rents cluster.
2	Cocody (Riviera / Deux Plateaux / Vallons)	HQ, diplomatic and premium mixed-use	Preferred by corporates and affluent residents; modern office schemes and serviced workspace.
3	Marcory (Zone 4 / Biétry)	Core mixed-use and inner logistics	Offices, retail and warehousing with high accessibility near the airport corridor.
4	Treichville	Trade and services node	Dense commercial activity linking the CBD to the port; strong SME demand, mixed building quality.
5	Vridi / Port zone	Port-centric logistics and industry	Maritime gateway and industrial belt; benefits directly from port expansion and upgrades.
6	Koumassi	Established industrial zone	Traditional industrial location with constrained land; light manufacturing and distribution.
7	Yopougon	Major population and industrial hub	Largest employment and residential catchment; industrial zone largely utilised; BRT anchor.
8	PK24 / Akoupé-Zeudji (North corridor)	Growth logistics and industrial zone	Large formal industrial land bank; main direction of new logistics development as inner zones fill.

Source: CBRE Excellerate Research. Map: © Mapbox, © OpenStreetMap contributors; node locations are approximate.

Market KPI Snapshot



Market KPI snapshot: Grade A offices and modern logistics remain undersupplied, while secondary stock lags

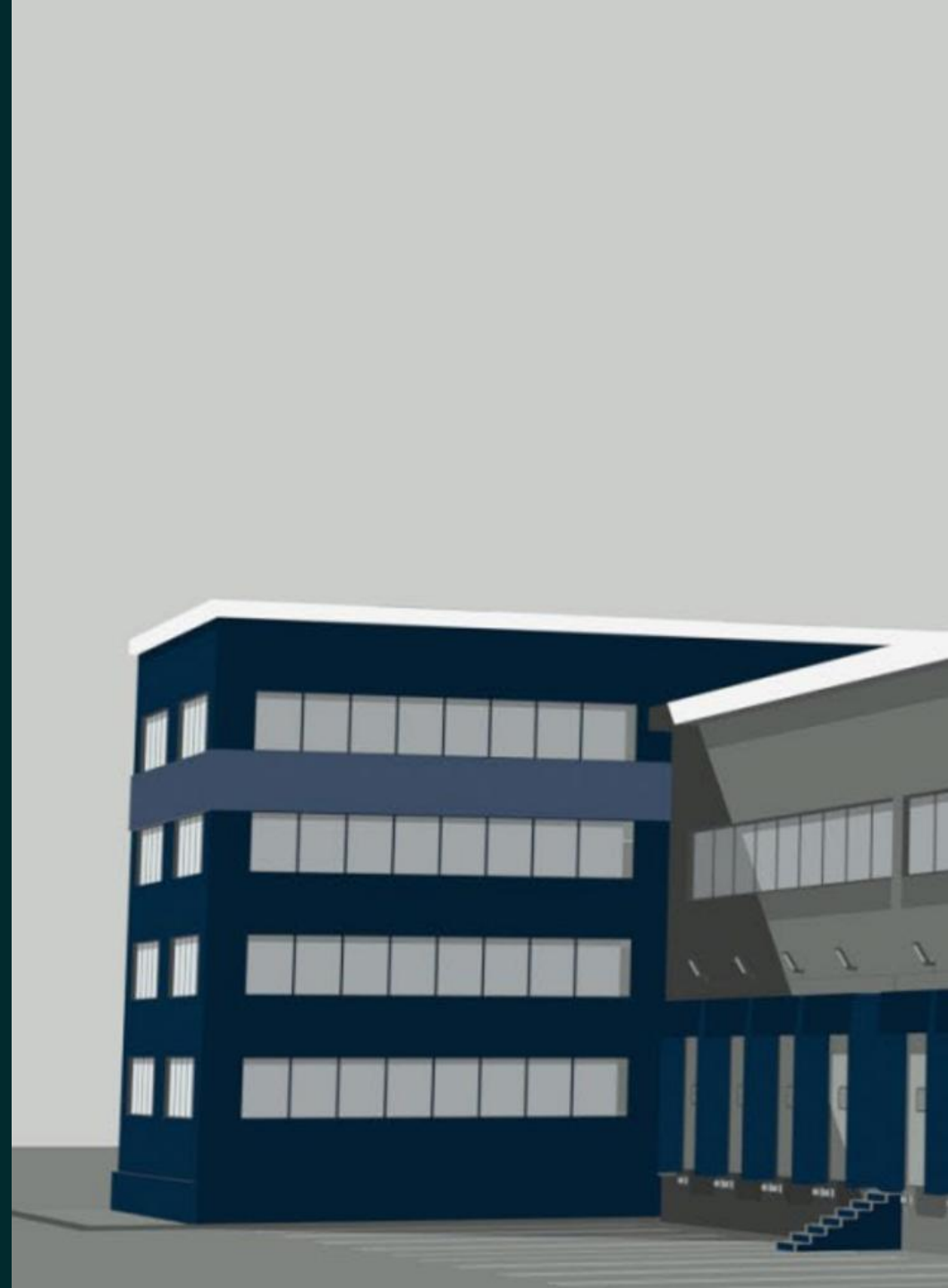
Notes on KPI methodology and transparency

- Prime leases are typically denominated in XOF or EUR-linked structures; rents are shown in XOF/sqm/month with US\$ equivalents and reflect indicative H1 2026 benchmarks for institutional-grade assets.
- Given limited market transparency, vacancy, stock and pipeline reflect prime benchmarks and CBRE Excellerate market intelligence, and should be read as indicative ranges rather than absolute values.
- Conversion note: US\$ rents are converted at XOF 568/US\$ (Oxford Economics end-2026 forecast) and rounded; the CFA franc is pegged at XOF 655.957/EUR.

Indicator	Office	Industrial	Retail
*Prime Rent (XOF / sqm / month)	~11,360–15,900 (US\$20–28; Plateau prime Grade A)	~2,270–3,980 (US\$4–7; modern logistics, port-linked)	~17,040–25,560 (US\$30–45; prime malls and CBD retail)
*Rental Range (XOF / sqm / month)	~6,820–15,900 (US\$12–28; wide gap between Grade A and older stock)	~1,700–3,980 (US\$3–7; quality and location dependent)	~11,360–25,560 (US\$20–45; varies by mall performance)
Vacancy Rate (%)	~10–15% overall; below 5% for prime Grade A	Limited institutional data; generally low in modern facilities	~10–15%; prime malls stable, secondary retail weaker
Prime Yield (%)	~8–9% (prime office, Plateau)	~9–11% (logistics and industrial)	~9–10% (prime retail; asset dependent)
Total Stock (sqm)	Limited formal stock; Grade A concentrated in Plateau and emerging nodes	Largely informal; institutional logistics stock limited but growing	Limited formal inventory, dominated by a few prime shopping centres
Pipeline Supply (sqm)	Moderate; mixed-use and office-led schemes, much of it owner-occupied	Increasing; linked to port expansion and northern industrial zones	Selective; dominant mall formats and mixed-use schemes

*Typically excluding VAT and service charge unless stated. Source: CBRE Excellerate Research; Oxford Economics Africa (August 2026).

Typical Market Practice



Lease structure: leasing is landlord-driven and less standardised, with prime leases EUR- or XOF-linked

Terms vary by asset quality, tenant profile and institutional grade; industrial leases can be more flexible, and negotiation plays a key role in most deals.

Item	Office	Retail	Industrial
Typical lease term	3–6 years; longer in prime Grade A	5–10 years; anchors longer	3–6 years; longer in logistics parks
Renewal options	Typically negotiated at expiry, linked to market rents	Standard; often structured for anchors	Common, particularly for stable tenants
Expansion options	Limited; dependent on building availability	Rare, except for anchor tenants	More flexible in industrial zones
Subletting	Permitted with landlord consent	Typically restricted to maintain tenant mix	Generally permitted with consent

Source: CBRE Excellerate Research. Market practice: indicative and deal-specific.

Rental structure: rents are quoted in EUR or XOF per sqm per month, with the euro peg providing stability

How rents are calculated, escalated and paid in Abidjan.

Item	Office	Retail	Industrial
Rent calculation	Typically quoted in EUR or XOF per sqm/month	EUR/XOF; prime retail may include turnover rent	XOF or US\$-equivalent in logistics
Rent escalation	3–5% p.a. or indexed to inflation	3–6% p.a. depending on asset quality	3–5% p.a.
Advance rent	Typically quarterly (3 months)	Quarterly; anchors may negotiate terms	Quarterly or semi-annual
Currency	EUR/XOF-linked; the CFA peg provides stability	EUR/XOF	XOF dominant; US\$ used in some logistics deals

Source: CBRE Excellerate Research. Market practice: indicative and deal-specific.

Financial obligations: deposits of three to six months’ rent are standard, and back-up power is often a tenant cost

Recurring costs and statutory obligations attached to commercial leases.

Item	Office	Retail	Industrial
Security deposit	Typically 3–6 months’ rent	3–6 months; anchors may negotiate lower	3–6 months
Service charge	Recoverable; covers security, maintenance and common-area utilities	Includes mall operations and management costs	Limited; varies by facility
Property tax	Typically a landlord cost, partially recoverable	Same as Office	Same as Office
Utilities	Tenant-paid; back-up power often required	Tenant-paid; high energy costs relevant	Tenant-paid
Insurance	Landlord insures structure; tenant covers contents	Same as Office	Same as Office

Source: CBRE Excellerate Research. Market practice: indicative and deal-specific.

Fit-out and handover: prime offices are delivered shell and core or partly fitted, with one-to-three-month fit-outs

Handover condition, fit-out and reinstatement norms.

Item	Office	Retail	Industrial
Handover condition	Shell and core or partially fitted in prime buildings	Shell and core; full tenant fit-out required	Basic warehouse shell
Fit-out period	1–3 months typical	2–4 months depending on concept	Flexible
Fit-out cost range	Tenant-driven; varies widely by specification	Tenant-driven; brand dependent	Tenant-driven (operational use)
Reinstatement	Usually required at lease expiry	Required, especially in malls	Limited

Source: CBRE Excellerate Research. Market practice: indicative and deal-specific.

Transaction costs: brokerage typically runs at 5–10% of annual rent, with stamp duty applicable to leases

One-off costs incurred when concluding a lease.

Item	Office	Retail	Industrial
Brokerage fee	Typically 5–10% of annual rent (market dependent)	Similar; higher for prime retail deals	Similar to Office
Legal fees	Each party typically bears its own costs	Same as Office	Same as Office
Stamp duty	Applicable; varies by lease structure	Applicable	Applicable
Reservation deposit	Not common; may apply in pre-letting	More common for prime retail space	Rare

Source: CBRE Excellerate Research. Market practice: indicative and deal-specific.

Operational terms: parking is limited in the CBD, while Grade A buildings increasingly offer 24/7 access

Day-to-day operating terms that shape occupier decisions.

Item	Office	Retail	Industrial
Parking ratio	Limited in the CBD; better provision in newer developments	Customer-based in malls	Yard-based; truck access critical
Operating hours	Standard business hours; some 24/7 access in Grade A	Extended retail hours, including weekends	Flexible; often 24/7
Cleaning responsibility	Tenant internal; landlord common areas	Same as Office	Tenant
Building access	Controlled access in prime buildings	Mall-controlled access	Secured site access

Source: CBRE Excellerate Research. Market practice: indicative and deal-specific.

— Market Outlook



Outlook: selective opportunities in Plateau Grade A offices, port-linked logistics and dominant formal retail



Highlighted: current positions. Office and retail: growth moderating; industrial: growth accelerating.



Office

Property cycle position: Market Growth Moderating

Prime demand stayed stable in H1 2026, supported by multinationals, financial institutions and professional services. Rental growth should stay measured as occupiers remain cost-conscious and new mixed-use supply widens choice.

Outlook: Demand stays focused on well-located Grade A buildings in Plateau and established districts; older, lower-specification stock faces growing competition.



Industrial

Property cycle position: Market Growth Accelerating

Demand strengthened in H1 2026 on port activity, trade flows and the expansion of formal warehousing. Limited modern supply in well-located corridors supports rental resilience and investor interest.

Outlook: Growth remains strongest in port-connected and northern corridor locations such as PK24; new development stays selective, but modern formats gain traction.



Retail

Property cycle position: Market Growth Moderating

Performance remained stable in H1 2026, supported by formal shopping centres and urban consumer growth, though results vary widely by location, format and tenant mix.

Outlook: Growth stays concentrated in dominant malls, convenience-led formats and mixed-use schemes in dense, higher-income areas; secondary stock remains under pressure.

Source: CBRE Excellerate Research; Oxford Economics Africa (August 2026). Property cycle positions are indicative house views; they are not guarantees of future performance.

Disclaimer and methodology

DATA SOURCES

- Oxford Economics Africa, Country Economic Forecast Côte d'Ivoire (18 August 2026): GDP, inflation, policy rate, exchange rate, fiscal and risk indicators.
- CBRE Excellerate market intelligence: local brokerage evidence, developer information, commercial listings and occupier engagement in Abidjan.
- IMF, World Bank, Fitch Ratings and Eni announcements as reported, for programme, financing, rating and hydrocarbon context.

KPI METHODOLOGY

- Rents are indicative H1 2026 headline rents per sqm per month for institutional-grade assets, excluding VAT and service charge, quoted in XOF with US\$ equivalents at XOF 568/US\$.
- Vacancy, stock and pipeline figures reflect prime benchmarks and are indicative.
- Property cycle positions and outlook statements are CBRE Excellerate house views based on the latest available evidence.

DATA NOTES

- Côte d'Ivoire lacks consistently published data on total stock, citywide vacancy and pipelines; where figures could not be verified across sources they are marked as indicative.
- Typical market practice reflects observed lease terms and is deal-specific.
- Data as at H1 2026 unless otherwise stated; F = forecast.

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Market intelligence has been compiled from a range of publicly available real estate research publications, brokerage reports, industry databases and macroeconomic sources. Where information cannot be independently verified across multiple sources, figures should be considered indicative of prevailing market conditions rather than definitive measurements.

Thank you

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