



MASTERING YOUR MARKET UNDER AFCFTA - ALGERIA



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OVERVIEW OF ALGERIA

Algeria has a population of about 43 million and it is the largest country in Africa in terms of land mass. It is the fourth largest economy in Africa, and it is classified as an upper middle-income country. It is located in the North African region, south of Spain and separated from the European Union by the Mediterranean sea. The Algerians have experienced some high level of development due to the wealth that the government is generating from crude oil. The sales crude oil and its derivatives accounts for 60% of the revenue of the government and about 95% of the export revenues. Algeria is among the Middle east & North African (MENA) countries, and it is the most developed country in North African region. The combination of sizeable population coupled with good purchasing power has made this African market to become a place to explore by African exporter under AfCFTA.

ECONOMIC SNAPSHOTS

Algeria has a coastline of 998km and a predominantly Muslim country. The official language is Arabic, and French is the lingua franca. It is an upper middle-income country with a per capita income of about \$4,010 (2019 est.). The GDP was about \$170 billion in 2019 out of which the household consumption was 43.97% of the consumption components of the GDP. In the same year, services contributed 45.94% of the GDP while agriculture and industry contributed 11.97% and 37.41% respectively. The inflation rate is 1.9% (2019 est.), of the GDP was the literacy rate is 81.4% while the level of urbanization is 74.3% (2021 est.). The popu-

