

# COUNTRY PROFILE

## MADAGASCAR



<b>Full Name:</b>	Republic of Madagascar
<b>Area:</b>	587,040 km <sup>2</sup>
<b>Capital:</b>	Antananarivo
<b>Main Languages:</b>	French (official), Malagasy (official), English (official)
<b>Currency:</b>	Madagascar ariary (MGA)
<b>Head of State:</b>	President Marc Ravalomanana



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*This profile of the tourism sector has been prepared on behalf of the organisers by Tourism Intelligence International (TII) under contract to BK Consultants.*

*The authors accept sole responsibility for the profile which does not necessarily reflect the views of the organizers: Pro€Invest, the Centre for the Development of Enterprise (CDE), the European Investment Bank (EIB), the African Union (AU) and the Common Market for Eastern and Southern Africa (COMESA).*

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## 1. BUSINESS OVERVIEW

### 1.1 Key Economic Indicators

Table 1 shows the recent trend for selected key economic indicators using the most up-to-date available information. More general country information is provided in the websites referred to in Section 5.0 at the end of this report.

**Table 1: Key Economic Indicators 2003-06**

	2003	2004	2005	2006
<b>Area</b>	587,040 km <sup>2</sup>			
<b>Population (mn.)</b>	16.87	17.36	17.86	18.37
<b>Population Growth (%)</b>	2.9%	2.9%	2.9%	2.85%
<b>GDP (US\$ bn. at current prices)</b>	5.464	4.357	5.033	5.410
<b>Gross domestic product per capita (US\$ at current prices)</b>	324	251	282	294
<b>GDP growth at constant prices (%)</b>	9.8%	5.3%	4.6%	4.7%
<b>Current account balance (US\$ bn.)</b>	(0.268)	(0.406)	(0.545)	(0.566)
<b>Inflation Rate (%)</b>	-1.1%	14.0%	18.4%	11.2%
<b>Exchange Rate: annual average Malagasy Ariary per US\$</b>	1,238.3	1,868.9	2,003.0	2,161.4

*Sources:* COMTRADE, World Development Indicators, Oanda.com

### 1.2 Economic Context

In 2006, total Gross Domestic Product (GDP) amounted to some US\$5.4 billion at current market prices. Madagascar's economy is dominated by agriculture and the services sector. In the same year, agriculture, hunting, forestry and fishing accounted for an estimated 27 percent of the total GDP, compared with 16.5 percent for industry and 56.5 percent for services.

The Madagascan economy has been growing steadily over the past decade, and experienced real GDP growth of 4.7 percent per annum in 2006. The Government has implemented a very successful programme under the Heavily Indebted Poor Countries (HIPC) initiative that has enabled the country to reach completion point in this programme. As a result, Madagascar has received substantial debt relief amounting to \$836 million in net present value (NPV) terms from all its creditors. This is an important step for development in Madagascar, where GDP per capita is around \$300 per annum and where some 40 percent of GDP is generated by the informal economy.

The international donor community plays a major role in Madagascar's development. According to the OECD statistics, Madagascar received \$539 million in development assistance in 2003. The United States, Japan, France, Germany and the United Kingdom are the principal bilateral donors. The European Union and the World Bank are the major multilateral donors.

### 1.3 Population and Labour Force

The population was estimated at about 18.4 million in 2006, of which some 31 percent resides in the capital, Antananarivo, and other urban areas. The overall population density is approximately 31 persons per km<sup>2</sup>. The total labour force is estimated at approximately 8.1 million persons, with around 80 percent engaged in the agricultural sector.

### 1.4 Role of Tourism

The tourism sector is relatively underdeveloped but nevertheless currently accounts for approximately 6.3 percent of GDP according to World Travel & Tourism Council (WTTC) estimates and 5.1 percent of total employment. The tourism sector (along with manufacturing, agro-business and mining) has been selected for support under the World Bank-assisted Integrated Growth Poles Project which is designed to foster broad-based economic growth through construction and rehabilitation of critical infrastructure. One of the components, supporting tourism-led growth in Nosy Be (largest of the islands off the north-west tip of

Madagascar whose capital is Hell-Ville) will create an infrastructure platform that will accommodate approximately 2,000 international-level hotel rooms by 2010.

### **1.5 General Institutional and Regulatory Framework**

The legal system in Madagascar is based on French civil law system and traditional Malagasy law. The Foreign Investment Law of 1996 provides for guarantees in order to promote investment in Madagascar. These guarantees are as follows:

- Freedom to invest on the national territory, taking into consideration the current legislation, without any prerequisites or preliminary approval;
- Security of capital, of investment and of the investor;
- Freedom of individual or collective property rights; and
- Freedom of enterprise and of management of the workforce, within the framework of labour laws and social providence.

In addition, the Government has set up a 'one-stop shop' for investors (see Section 4.1.2 below). Fiscal incentives have been revised to attract foreign investment and new regulations allow for tax breaks and mutual agreements to avoid double taxation.

#### ***Land tenure***

Long prohibited in Madagascar, direct acquisition by foreign persons or entities of land or buildings in Madagascar is now permitted pursuant to Law N°2003-028 of August 27, 2003. In order to obtain approval for the right to acquire land, the foreign investor must present an investment plan, and an attestation of investment of at least US\$500,000. If the proposed investment is between US\$500,000 and US\$1 million, the plan will be submitted for approval by an inter-ministerial committee; if the investment is over US\$5 million, it must be approved by presidential decree. If the investment plan is not carried out in a timely and satisfactory manner, land and fixed investments will return to the ownership of the state. Certain surface restrictions apply (with exceptions possible): tourism projects are limited to 2.5 ha. The average sale price (via realtor) of hotel land is around \$45/m<sup>2</sup>, and the average construction cost about \$220/m<sup>2</sup>.

### **1.6 Operating Costs**

Average operating costs for basic inputs are much lower in Madagascar than in most other countries. For hotel personnel, the average annual gross salary varies from \$1,900 (for technical staff) and \$700 (for unskilled workers).

### **1.7 Local Skills Base**

Unemployment is high in Madagascar and labour is plentiful and inexpensive. However, the labour force is relatively unskilled and on-the-job training is essential. The findings of a World Bank Report in 2002 indicted there is a dearth of trained workers in Madagascar, especially skilled middle-level managers and technicians. Most Malagasy speak only French and a local language, and business operators need to be able to communicate in French as the use of English is limited even in business circles. L'Institut National de l'Hôtellerie et du Tourisme (INTH) is responsible for providing training for persons entering the hotel and tourism sectors.

### **1.8 Infrastructure Services**

#### **1.8.1 International Air Access**

The main international airports are located at Ivato (Antananarivo), Nosy Be, Mahajanga and Toamasina. These are capable of handling wide-bodied jet aircraft. International air services are provided, amongst others, by Aeroflot, Air France, Air Madagascar, Air Mauritius, Kenya Airways and Inter Air. The national airline, Air Madagascar, has connections with Bangkok, Johannesburg, La Réunion, Milan Nairobi, Paris and Zurich. Air France flies direct from Paris, while Inter Air operates from Johannesburg.

#### **1.8.2 Domestic Air Services**

Air Madagascar flies to 51 towns and localities in the island. Antananarivo is the hub of the network. Private charter services are also available.

### **1.8.3 Road and Rail Access**

National (and some provincial) roads, many of which are in a poor state of repair, are currently being upgraded. The rail network is not focussed on passengers.

### **1.8.4 Sea Access**

Five ports - Antsiranana (formerly Diego Suarez), Nosy Be, Nosy Komba, Toamasina and Toliara - can handle tourist vessels. The most popular ports of call for cruise are Nosy Be or Nosy Komba, both of which lie off the north-west coast. Among the cruise lines making calls are the U.S. based Royal Viking Lines and Salen-Lindblad Cruising. There are ferry services to some offshore islands and boat trips on the Betsiboka river.

### **1.8.5 Telecommunications**

Madagascar has a competitive telecommunications service, with four mobile phone operators and ten ISPs.

## 2. TOURISM SECTOR

The trend in visitor arrivals has been erratic in recent years, but visitor numbers increased significantly in 2003, 2004 and 2005, marking a recovery from the effects of the political crisis that the country experienced in 2002.

### 2.1 Product Offer

Madagascar is the world's fourth largest island with a range of different climatic and physical features. In the centre are the highlands which gradually descend to eastern and northern tropical rain forests and the southern spiny forest and desert. The diverse habitats are matched by the extraordinary flora comprising about 12,000 species of plants and flowers. The fauna is rich in endemic species, the best-known being the lemurs which can be seen in the national parks.

Undoubtedly, the main attractions are the national parks and reserves; the offshore islands, beaches and diving over coral reefs; and the landscapes and colours of the highlands and southern villages.

#### *National Parks and Reserves*

The following are some of the main National Parks and Reserves:

- Anndasibe-Mantadia National Park (Reserve of Perinet), situated on the central eastern coast some 142km from Antananarivo, offers as its main attractions the two lakes, eleven species of lemurs, large chameleons and the blue boa;
- Ranomafana National Park, situated 60km north-east of Fianarantsoa, covers 41,000ha of hills covered by rain forest with 29 species of mammals (of which 12 are lemurs);
- Isalo National Park, situated 226km south-west of Fianarantsoa, covers 81,540ha of scenic landscape comprising meadow, sandstone massifs eroded rocks and canyons plus a variety of flora and fauna (including 55 species of birds);
- Nahampoana Natural Reserve, situated 7km from Fort Dauphin, shows visitors the flora and fauna typical of Madagascar's southern regions, including different species of lemurs, tortoises, chameleons and birds;
- The Berenty Private Reserve, situated about 85km from Fort Dauphin, consists of 265ha forest surrounded by desert. The reserve is particularly noted for its ring-tailed lemurs; and
- Ankarana Special Reserve's massif rises 100km south of Diego Suarez, in a 18,200ha wild region consisting of limestone pinnacles known as "Tsingy", deep narrow canyons covered by forests and an underground net of rivers and caves. Inside the park live six species of lemurs, various kinds of mammals, 83 species of birds, geckos, chameleons and crocodiles in underground lakes.

#### *Beaches and Diving*

The white sand beaches following Madagascar's largely untouched coast are fringed by a coral reef rich in marine life. Madagascar is emerging as one of the top diving destinations in the Indian Ocean, with Nosy Be and Ile Sainte Marie (Nosy Baraha) among the main touristic centres.

#### *Kayaking*

River kayaking on the remote Manambolo River can be combined with ocean kayaking in Masoala National Park to get a comprehensive look at the island's unique eco-systems, flora, fauna and cultures.

#### *Trekking*

Trekking tours can be designed to cater for specific interest groups who wish to see rare animal, bird and plant life.

### 2.2 Accommodation

In 2003, there were an estimated 9,325 rooms in tourism accommodation establishments in Madagascar. A total of 1.97 million nights were spent by non-residents (inbound tourists) in hotels and similar establishments in that year. In 2003, 51 new accommodation establishments were opened providing 575 additional rooms and bringing the total supply of hotels and other tourism establishments to 768 units.

## 2.3 Market Trends

### 2.3.1 Visitor Arrivals

The estimated number of foreign visitors was 278,000 in 2005, of which an estimated 55 percent were from metropolitan France and 9 percent from Reunion.

**Table 2: International tourist arrivals, 1995-2005**

	1995	2001	2002	2003	2004*	2005*
<b>International tourist arrivals</b>	<b>74,619</b>	<b>170,208</b>	<b>61,674</b>	<b>139,000</b>	<b>229,000</b>	<b>278,000</b>
<i>of which</i>						
<i>France</i>	<i>n.a.</i>	<i>95,316</i>	<i>32,070</i>	<i>80,753</i>	<i>132,695</i>	<i>157,920</i>
<i>Réunion</i>	<i>n.a.</i>	<i>17,021</i>	<i>3,084</i>	<i>15,315</i>	<i>22,878</i>	<i>33,246</i>

\* estimate

*Source:* Office National du Tourisme de Madagascar

#### ***Purpose of visit***

Leisure visitors are estimated to account for approximately 63 percent of the total.

#### ***Mode of transport***

Practically all international visitors arrive in Madagascar by air, apart from a small number of cruise and other ship passengers.

#### ***Hotel nights***

French residents (excluding Reunion) accounted for over half (52 percent) of total nights spent by inbound tourists in hotels and similar establishments in 2002. The next largest categories were Mauritius, Reunion, Germany and Italy (each with around five percent of the total).

### 2.3.2 Average Length of Stay

The average length of stay (for all visitors, including persons visiting friends and/or relatives) is approximately 20 days, but only four nights in hotels.

### 2.3.3 Visitor Expenditure

In 2005, international tourism receipts amounted to an estimated \$171 million compared with \$139 million in 2004 and \$76 million in 2003. This compares with total export earnings from coffee, vanilla, shellfish, textiles and other products of approximately \$1.0 billion in 2006.

## 2.4 Institutional Arrangements

The main responsibility for tourism development and promotion lies with the Madagascar National Tourism Office (ONTM - Office National du Tourisme de Madagascar) which falls under the Ministry of Culture and Tourism. The main private sector body is the Fédération des Hôtels et Restaurants de Madagascar (FHORM).

In January 2006, Madagascar introduced a new national park management system, the System of Protected Areas of Madagascar (SAPM). SAPM simplifies the legal process used to create a protected area and permits varying degrees of sustainable resource use to contribute to poverty reduction and sustainable development.

## 2.5 Future Outlook

After the 2002 political crisis (when the number of international tourist arrivals plummeted from to 62,000 compared with 170,000 a year earlier, several measures were taken to re-launch Madagascar's tourism, both nationally and internationally, including the establishment of a public/private partnership to revive the sector, action to restore the confidence of tourists, investors, tour operators, travel motivators, participation in international tourism fairs and other events. This, coupled with renewed investment in the sector, underpins the Government's expectation that visitor arrivals will reach 500,000 by 2007. Thereafter, WTTC expects Madagascar's travel and tourism economy to grow by 3.2 per cent per annum, in real terms between 2008 and 2017.

### 3. INVESTMENT OPPORTUNITIES IN TOURISM

#### 3.1 Investment Sectors

The infrastructure in Madagascar is in need of rehabilitation (particularly electricity and roads). This could impede growth of the tourism sector. However, negotiations are presently underway between Madagascar and the World Bank, UNDP and the EU to look at the upgrading and, in some cases, the rebuilding of the internal road and rail infrastructure and the rehabilitation of the country's power generation and distribution and telecommunications infrastructure. These developments will have positive implications for the fast growing tourism industry.

Prospects for investing in the tourism sector are also enhanced by the

- Existence of important tourism assets presenting numerous tourism development opportunities all over the island;
- Limited capacity of hotels of international standard;
- International recognition of Madagascar as one of the world's rare undeveloped destinations for nature and discovery tourism;
- Close co-operation between public and private sectors; and
- Existence of potential donor support for capacity building.

Priority tourism investment sectors have been identified as follows:

##### *Leisure*

- New leisure resorts and lodges (ten potential nodes have been identified by Government);
- Hotel renovation and upgrades.

##### *Infrastructure*

- Roads, electricity, water, ports.

#### 3.2 Priority Investment Zones

The Government has adopted the Integrated Growth Pole Project (IG2P) to support tourism development in Nosy Be (North West) and Tolagnaro (near Fort Dauphin in the South East). A Tourism Development Plan has defined priority tourism investments zones in both regions, that will include Tourism Land Reserves under the management of the Regional Authority.

Other priority geographic areas for tourism development include:

##### *On the North Axis*

- Ankarana – a natural reserve which requires hotels in an adjacent Tourism Investment Zone; and
- Amber Mountain eco-tourism site in the Protected Areas and also a Tourism Investment Zone.

##### *On the South Axis*

- Isalo National Park – more hotels around the park are needed;
- Anakao – offers swimming, snorkelling and is close to a marine park and the country's biggest lake; it lacks lodging facilities.

##### *On the South West Axis*

- Morondava close to Bemeraha National Park, now getting new road access; needs accommodation development.

##### *On the East Axis*

- Mahambo is among the best tourism beach sites but needs more organised modern lodging infrastructure;
- Manambato is a beautiful lake near the Indian Ocean; and
- Vatomandry – the closest beach to Antananarivo offers opportunities for investment and upgrades.



***On the North West Axis***

- Mahajanga needs improved accommodation.

In addition to the above, the Ministry of Culture and Tourism has under its direct management the following land reserves that are available for tourism investment:

Name	Commune	Sous Préfecture	Province	Area
Ambatomilo	Andavadoaka	Morombe	Toliara	240 ha
Sud Andavadoaka	Andavadoaka	Morombe	Toliara	160 ha
Ambohitsabo	Andavadoaka	Morombe	Toliara	240 ha
Nord Ambohitsabo	Andavadoaka	Morombe	Toliara	225 ha
Nord Andavadoaka	Andavadoaka	Morombe	Toliara	235 ha
Nord Salary Nord	Manombo	Toliara II	Toliara	400 ha
Nord Salary Nord	Manombo	Toliara II	Toliara	980 ha
Nord Beheloka	Beheloka	Toliara II	Toliara	335 ha
Nord Beheloka	Beheloka	Toliara II	Toliara	365 ha
Sud Beheloka	Beheloka	Toliara II	Toliara	425 ha
Sud Beheloka	Beheloka	Toliara II	Toliara	425 ha
Sud Beheloka	Beheloka	Toliara II	Toliara	485 ha
Sud Beheloka	Beheloka	Toliara II	Toliara	308 ha
Sud Anakao	Soalara Sud	Toliara II	Toliara	200 ha
Soalava Sud	Soalara Sud	Toliara II	Toliara	270 ha
Sud Itampolo	Itampolo	Ampanihy Ouest	Toliara	270 ha
Ouest Ankibory	Itampolo	Ampanihy Ouest	Toliara	485 ha
Isalo	Ranohira	Ihosy	Fianarantsoa	3,270 ha
Ankarana	Marivorahona	Ambilobe	Antsiranana	87 ha
Montagne d'Ambre	Joffre-Ville	Antsiranana II	Antsiranana	66 ha
Amporaha Ambohiday	Nosy Be	Nosy Be	Antsiranana	13.5 ha
Ampasindava Sakatia	Nosy Be	Nosy Be	Antsiranana	11.7 ha
Ampasindava Befotaka	Nosy Be	Nosy Be	Antsiranana	18.7 ha

## 4. INVESTMENT ENVIRONMENT

### 4.1 Investment Framework

#### 4.1.1 Government Policy

Madagascar has made considerable efforts to create an environment conducive to private investment, both domestic and foreign. Foreign direct investment has been liberalised since 1995. Incentive schemes are available for investment, mainly in export-oriented activities (including tourism). Policy is based on the creation of Tourism Investment Zones to facilitate infrastructure provision and road access.

#### 4.1.2 Investment Agencies

Espace Promotion des Investissements (EPI), is tasked with advising and assisting investors to identify opportunities and partners, and in managing the process. Under the authority of the Ministry of Private Sector Development and Privatisation, the business facilitating centre, Centre de Facilitation de Création d'Entreprise (CFCE), provides administrative information about setting up a business.

#### 4.1.3 Double Taxation Agreements

Madagascar has double taxation treaties with France and Mauritius.

#### 4.1.4 Investment Guarantees

Madagascar is a member of the Multilateral Agency for the Guarantee of Investments (MIGA) which protects investors against non-commercial risks.

### 4.2 Investment Incentives

Madagascar's investment incentives are primarily centred on tax issues. A summary of the various tax measures designed to encourage investment is given below:

**Table 3: Tax and other investment incentives**

Type of investment	Tax reduction	Conditions
Goods that can be depreciated over a period of at least three years	Tax corresponding to 50% of the investment	Investments must feature on the balance sheet
Acquisitions of equity stakes in new companies	Tax corresponding to 50% of the investment	Investments must feature on the balance sheet
Expenditure on the professional training of Malagasy staff	10% of expenditure during financial year	Statements of expenditure, backed up by invoices
Wages related to the creation of additional jobs.	10% of expenditure during financial year	Statements of expenditure, backed up invoices
Public infrastructure construction and maintenance spending.	5% of expenditure during financial year	Statements of expenditure, backed up by invoices
New buildings and extensions	Exemption from IFPB	Tax code article 01-08-04

The following additional measures apply to the tourism sector:

Activity	Tax breaks	Eligibility	Tax code reference
Construction or extension of buildings	Transfer duties – 50% reduction on selling duties, giving a rate of 3%	Acquisition of unassigned buildings or buildings assigned for other uses, but intended for use in the tourism industry	10.06.06 a)
Hotels and hotel-restaurants	Licence tax – 30% reduction	Depending on efforts made in terms of investment, reception and cleanliness	10.06.06 b)
Hotels and hotel-restaurants	40% reduction Professional tax	Establishments located in towns of less than 30,000 inhabitants or in places where tourist numbers are deemed insufficient	10.01.13e

Source: EPI

### 4.3 Access to Finance

#### 4.3.1 Commercial Banks

There are six private banks in Madagascar. The Banking Act of 1998, which privatised the banking sector, led to the creation of Banque Malgache de l'Océan Indien (BMOI), with the participation of the Banque Nationale de Paris (BNP). The banks Crédit Lyonnais and Société Générale have majority control over the Banque Nationale pour l'Industrie (BNOI) and Banque Nationale pour le Développement du Commerce (BFV). Bank of Africa (BOA) has the majority share of Banque Nationale pour le Développement de l'Agriculture (BTM). The State retains minority ownership in these banks.

Madagascar's other banks are Union Commercial Bank, a subsidiary of the Mauritius Commercial Bank and the State Bank of Mauritius. In addition to the banking system, there is a network of mutual firms that can rapidly grant small loans to assist the development of small family-owned companies lacking capital. However, land tenure laws make it impossible for foreign banks to take title to land, rendering it less acceptable as collateral.

#### 4.3.2 International Financial Institutions

Madagascar, as a signatory to the agreement between African, Caribbean and Pacific nations (ACP) and the European Union, known as the Cotonou Agreement, has access to the facilities of the European Investment Bank (EIB).

As a member of the World Bank, the facilities of the International Finance Corporation (IFC) would also be available for projects in Madagascar. Other potential development finance sources include the African Development Bank (ADB), the Development Bank of Southern Africa (DBSA), the Industrial Development Corporation of South Africa Ltd (IDC) and the New Partnership for Africa's Development (NEPAD).

#### 4.3.3 Transfer of Capital and Profits

Transfer of capital and profits can be done on declaration, but capital transfers are subject to prior authorisation from the Ministry of Finance and Economy.

### 4.4 Residential and Work Visas

Travellers going to Madagascar require a visa. Short-term visas (three months or less) may be obtained either at the airport or port of entry or at diplomatic missions abroad. A long-term visa (more than one month) requires prior authorisation from Antananarivo, which takes generally at least two months. A letter of recommendation, (usually from the organisation sponsoring the trip, is also required. EPI is able to facilitate the acquisition of residential and work visas for approved foreign investors.

#### **4.5 Technical and Promotional Assistance**

Generic tourism promotion is undertaken by the Ministry of Culture and Tourism and the Madagascar National Tourism Office. The comparatively small marketing budgets are complemented by private sector marketing initiatives.

Madagascar is a member of RETOSA (the Regional Tourism Organisation of Southern Africa) which, as the official tourism body for SADC, has been given the mandate to market and promote southern Africa in close co-operation with the region's national tourism organisations, the private sector and the communities. The primary aim is to create a clear and recognisable brand identity that will enable the sub-continent to compete effectively within the global arena through co-ordinated marketing activities (including exhibiting at selected trade fairs worldwide, media and educational trade tours, information services, etc.).

##### ***Indian Ocean Commission***

The Indian Ocean Commission (IOC) is a regional governmental organisation comprising Réunion, Mauritius, Madagascar, Comoros and the Seychelles. The primary objective of the IOC is to promote regional co-operation in economic development (including tourism) and to promote the free movement of goods, services, capital and human resources.

## 5. LIST OF KEY CONTACTS

**Ministry of Culture and Tourism**

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Representative of the business community in Madagascar and a useful source of advice and information on the business community.

**Association for the Promotion of Enterprises in Madagascar (APEM)**

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Website: [www.edbm.gov.mg](http://www.edbm.gov.mg)

**Useful Websites:**

- **Ministry of Culture and Tourism** website provides useful information on the tourism attractions and investment opportunities in the tourism sector  
[www.tourisme.gov.mg](http://www.tourisme.gov.mg)
- **Southern African Development Community** website contains useful profiles on SADC member states  
[www.sadc.int](http://www.sadc.int)

- **The British Broadcasting Corporation (BBC):** full profiles provide an instant guide to history, politics and economic background of countries and territories, and background on key institutions.  
[http://news.bbc.co.uk/2/hi/country\\_profiles/default.stm](http://news.bbc.co.uk/2/hi/country_profiles/default.stm)