



MAURITANIA
G A T E W A Y

VOTRE STRATÉGIQUE PARTNER

● MONTHLY NEWSLETTER · APRIL 2026

A Month of Acceleration

FROM POTENTIAL TO SCALE

Q1 2026 LNG EXPORT GROWTH

+1,574%

Nearly 16x year-on-year — Mauritania enters the global energy map

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Global**

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April 2026 marks a decisive acceleration in Mauritania's economic trajectory — not through isolated announcements, but through a convergence of measurable signals across energy, finance, infrastructure, and diplomacy.

The headline number alone captures the shift: **LNG exports surged by 1,574% in Q1 2026**, multiplying nearly sixteen-fold year-on-year and placing Mauritania firmly on the global energy map. But this is not an isolated data point. It is part of a broader pattern: **port activity rising by 14.2%**, trade flows with Algeria approaching **\$500 million**, and new large-scale infrastructure programs ranging from **€50 million to over \$135 million** being signed within weeks.

At the macro level, confidence is being reinforced by international partners. A new **42-month IMF program** aims to support growth projected at **~4.8% in 2026**, driven largely by extractive industries, while multilateral institutions — including the **World Bank, African Development Bank, and Islamic Development Bank** — are collectively mobilizing hundreds of millions of dollars across energy, digital transformation, and coastal resilience.

What stands out in April is not just the scale of capital flows, but the *structuring of an ecosystem* capable of absorbing them. The first board meeting of the **Nouakchott Stock Exchange** signals the emergence of domestic capital markets. A **revised investment code** — developed with World Bank Group support — aims to reduce friction, streamline procedures, and unlock private sector participation.

01 / 11 — EDITOR'S NOTE

From Potential to Scale

New industrial zones (including a planned **800-hectare platform**) and entrepreneurship support mechanisms are designed to translate macro momentum into real economic activity. At the same time, Mauritania is positioning itself as a **regional connector**. Trade corridors with Algeria are expanding, supported by logistics flows already materializing (including multi-truck commercial caravans), while cooperation agreements with **Spain, France, and the European Union** are reinforcing its role as a bridge between Europe and West Africa.

Yet, this acceleration is unfolding in a complex environment. In the east, nearly **300,000 refugees** are placing pressure on local systems, prompting targeted humanitarian financing (e.g., **\$673,000 from Japan to UNICEF**) and underscoring the importance of resilience alongside growth. Governance reforms — including new legislation on **public finance transparency** and **coastal management** — suggest an increasing focus on ensuring that expansion is both sustainable and inclusive.

Taken together, the signals from April point to a structural shift. Mauritania is moving beyond a narrative of untapped potential toward one of execution at scale.

For investors and partners, this convergence matters. It reduces uncertainty, clarifies direction, and creates entry points across multiple sectors — from **gas and green hydrogen to logistics, agriculture, and financial services**. The question is no longer whether Mauritania will emerge. It is *how fast* — and who positions early enough to capture the upside.

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- Co-President of the Club of European Investors (CIEM)



KEY FIGURES OF THE MONTH

+1,574%

LNG EXPORT GROWTH (Q1
2026)

+14.2%

PORT OF NOUAKCHOTT
ACTIVITY

\$135M

MAURITANIA-MALI
INTERCONNECTION

€50.3M

BLUE ECONOMY & COASTAL
FINANCING

42 mo.

NEW IMF PROGRAM
DURATION

~4.8%

PROJECTED GDP GROWTH
(2026)

800 ha

PLANNED INDUSTRIAL ZONE

~300k

REFUGEES HOSTED (HODH
EL CHARGUI)

\$500M

ALGERIA-MAURITANIA
TRADE FLOWS

14.7M t

IRON ORE SOLD BY SNIM
(MINING)

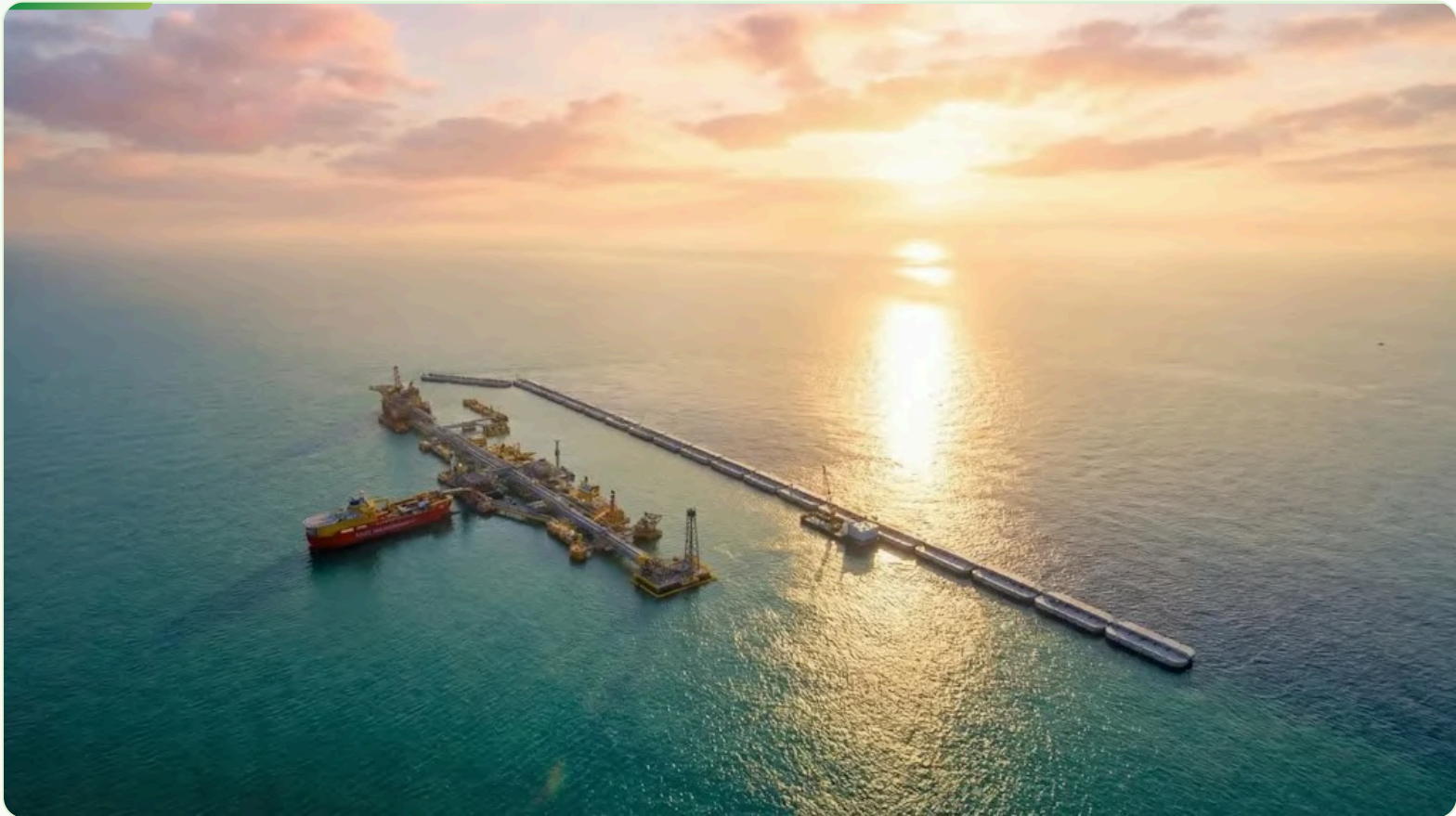
01 ENERGY & NATURAL RESOURCES

Scaling into a Multi-Energy Hub

Mauritania’s energy story is no longer about *potential* — it is about **scale**. The country recorded a **1,574% increase in LNG exports** in Q1 2026, equivalent to nearly 16x growth year-on-year, confirming its entry into global gas markets.

- **Green hydrogen projects** are advancing, supported by multi-million-dollar early-stage funding from international institutions.
- A **\$135M regional interconnection** with Mali strengthens Mauritania’s role in West African energy integration.
- Mining remains a pillar — **14.7M tonnes** sold by SNIM, demonstrating resilience despite global price volatility.

INSIGHT Mauritania is evolving into a diversified energy platform — combining LNG, renewables, and mining — a rare positioning in West Africa.



02

INVESTMENT & FINANCIAL ARCHITECTURE

Building Absorptive Capacity

April signals a turning point in financial structuring:

- A new **IMF-supported program** (42 months) reinforces macroeconomic stability.
- Multilateral financing flows — across projects ranging from **\$50M to \$100M+** — are accelerating.
- The **Nouakchott Stock Exchange** held its first board meeting, marking a key step toward operationalization.
- The **revised investment code** aims to reduce administrative friction and increase investor protection.
- **\$900M+ mobilized** (Central Bank indication) to support private sector development.
- New **SME financing mechanisms** aim to unlock domestic entrepreneurship.

INSIGHT Mauritania is shifting from *capital scarcity* to *capital deployment efficiency*.



03

INFRASTRUCTURE, INDUSTRY & LOGISTICS

Laying the Physical Backbone

Infrastructure is expanding in both scale and ambition:

- Port throughput increased from **1.38M to 1.58M tonnes (+14.2%)** in one year.
- A new **800-hectare industrial zone** is under development to support transformation industries.
- Tourism infrastructure projects (e.g., **194-bed coastal complex**) indicate diversification efforts.
- Energy and logistics corridors are being reinforced regionally.

Trade gateway dynamics:

- **Algeria–Mauritania trade nearing \$500M**, with further upside expected from new road infrastructure.
- Multi-truck **commercial caravans** already signaling operational corridor dynamics.

INSIGHT The country is building a logistics and industrial platform — not just an extractive economy.



04

INTERNATIONAL PARTNERSHIPS

Strategic Multi-Alignment

April reflects a clear diplomatic diversification strategy:

- High-level engagement with **France** (state visit) and reaffirmation of strategic partnership.
- **Spain** — infrastructure and transport cooperation.
- **Algeria** — fisheries, trade, logistics.
- **European Union** — institutional and parliamentary cooperation.
- **China** — long-term planning alignment 2026–2030.
- China's removal of tariffs on African exports could significantly improve market access dynamics.

INSIGHT Mauritania is positioning itself as a *neutral, strategic partner* across multiple blocs.



05

AGRICULTURE, FISHERIES & BLUE ECONOMY

Structuring Legacy Sectors

Key developments include:

- Launch of the **National Agricultural Investment Forum** — 100+ participants, multi-stakeholder.
- **Fisheries agreements** enabling tens of thousands of tonnes of licensed catches.
- **€50.3M financing** for coastal resilience and blue economy development.
- Progress in **fisheries transparency (FiTI)**, improving governance standards.

INSIGHT Traditional sectors are being reframed as *structured, investable value chains*.



06

GOVERNANCE, SOCIAL & RESILIENCE

Balanced Growth & Inclusion

Growth is unfolding alongside structural challenges:

- **~300,000 refugees** in the east require sustained humanitarian support.
- Targeted funding (e.g., **\$673,000 from Japan**) supports health, water, and nutrition services.
- New legislation on **public procurement transparency** and **coastal zone management**.
- Health infrastructure investments — including a new **reference hospital**.

INSIGHT Mauritania is balancing rapid economic expansion with *institutional strengthening* and *social resilience*.



07

EXECUTION IS THE NEW NARRATIVE

April confirms a **fundamental shift**. Mauritania is no longer defined by untapped potential, but by its ability to *execute across multiple fronts simultaneously*.

- 1** **Scaling energy exports**
- 2** **Mobilizing capital**
- 3** **Building infrastructure**
- 4** **Structuring institutions**
- 5** **Expanding strategic partnerships across blocs**

Few frontier markets exhibit this level of **synchronized momentum**. For investors, the window is opening — but it will not remain static.

THE WINDOW IS OPEN

The opportunity is no longer speculative.

It is unfolding in real time. The question is no longer whether Mauritania will emerge — it is *who positions early enough to capture the upside.*

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