TUNISIA



HIGHLIGHTS

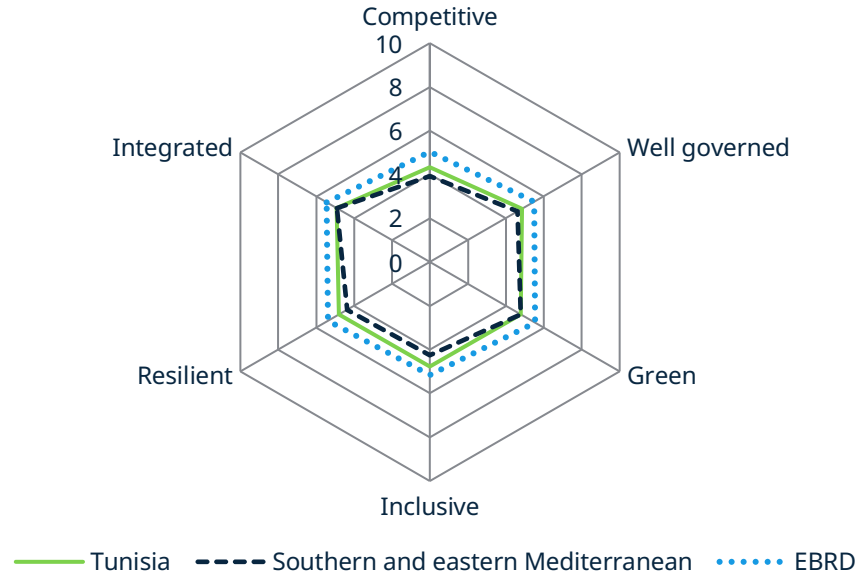
- **The agriculture sector has sustained Tunisia's overall economic performance.** Real gross domestic product (GDP) grew by 2.4 per cent year on year in the first half of 2026, driven by agricultural output growth, which offset a slowdown in the country's industrial sectors. Record olive oil exports, alongside tourism receipts and remittances, were key sources of foreign currency for the economy.
- **Tunisia repaid the principal on its last outstanding Eurobond in July 2026.** The €700 million payment was made from international reserves, which fell 11 per cent month on month to US$ 8.5 billion (€7.3 billion) in August 2026. Tunisia signed financing agreements worth US$ 813 million (€704 million) with the African Export-Import Bank and the Arab Monetary Fund in July 2026.
- **Growth in the renewable energy sector accelerated.** Parliament approved five projects, adding 600 MW of solar generation capacity to the national grid. The landmark ELMED electricity interconnector with Italy entered its execution phase.

For more information about country macroeconomic developments, please consult our latest Regional Economic Prospects report.

KEY PRIORITIES FOR 2027

- **Accelerate energy diversification to reduce dependence on gas imports for electricity generation.** Expansion of domestic solar and wind energy capacity would improve the economy's external energy balance and resilience to price shocks.
- **Reform state-owned enterprises (SOEs) to contain fiscal risk.** Improving corporate governance and controls would carry risks associated with large financial losses at major SOEs, including in the energy, aviation and port sectors.
- **Tighten budget consolidation to improve the government's fiscal profile.** The deficit is projected to rise above 6.0 per cent of GDP from 5.2 per cent in 2025, while the government is increasingly reliant on domestic financing sources. Consolidating public finances and prioritising critical public investments, particularly in the electricity sector, would support the country's fiscal and economic outlook.

ASSESSMENT OF TRANSITION QUALITIES (1-10)



For more on reforms and transition qualities, see Chapter 5 of the Transition Report 2026-27.

KEY REFORMS AND POLICY DEVELOPMENTS[1]

Foreign-exchange administration

- The Central Bank of Tunisia (CBT) issued a circular in October 2025 allowing exporters to receive payment within 120 days instead of 60, or up to 360 days if backed by a guarantee.
- The CBT introduced a digital system in October 2025 for individuals and companies to submit foreign-currency authorisation requests.

1 From the fourth quarter of 2025 to October 2026.

Administrative digitalisation

- The government continued to digitalise service delivery, including tax administration through the launch of the El Fatoora platform for electronic invoicing in January 2026 and building-permit approval through the launch of the Taamir platform in June 2026.
- The Tunisia Investment Authority launched the National Investor Platform in June 2026 to streamline administrative procedures and improve coordination between investors and the government.

SOE reform

- The government set out a governance improvement programme for the national electricity and gas utility, STEG, as part of a US$ 430 million (€370 million) loan agreement with the World Bank, aiming to reduce supply costs and energy subsidies, improve cost recovery and add renewable energy capacity.
- Tunisie Telecom launched a comprehensive corporate modernisation programme as part of a €190 million loan agreement with the EBRD, aiming to introduce a wholesale market for infrastructure sharing and develop a digitalisation strategy.