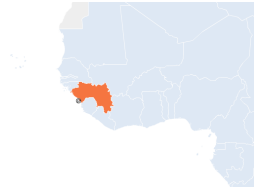


Introduction

Guinea is a country in Western Africa bordering Cote d'Ivoire, Guinea-Bissau, Liberia, Mali, Senegal, Sierra Leone, and the Northern Atlantic Ocean. The government system is a republic; the chief of state is the general, and the head of government is the prime minister. Guinea is a member of the Economic Community of West African States (ECOWAS).



Location: Western Africa

Capital City: Conakry (GMT)

Chief of State: President Col. Mamady Doumbouya

Head of Govt.: Prime Minister Mamadou Oury Bah

Currency: Guinean franc (GNF)

Major Languages: <p>French (official), Pular, Maninka, Susu, other native languages (about 40 languages are spoken; each ethnic group has its own language)</p>

Primary Religions: <p>Muslim 89.1%, Christian 6.8%, animist 1.6%, other .1%, none 2.4% (2014 est.)</p>

Calling Code: 224

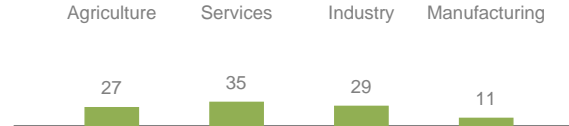
Voltage: 220

Key Websites

Key Economic Facts

Income Level (by per capita GNI):	Low Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$44.17 billion (2022)
GDP growth (annual %):	4.70% (2022)
GDP per capita, PPP (current international \$):	\$3,187.02 (2022)
External debt stocks, total (DOD, current US\$):	\$4,701,965,298.30 (2021)
Manufacturing, value added (% of GDP):	11.44% (2022)
Current account balance (BoP, current US\$):	\$4.64 billion (2021)
Inflation, consumer prices (annual %):	10.49% (2022)
Labor force, total:	4,242,742 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	5.75% (2022)
Imports of goods and services (current US\$):	\$13.54 billion (2022)
Exports of goods and services (current US\$):	\$9.27 billion (2022)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	147 / 178
Global Competitiveness Index	122 / 141
Index of Economic Freedom	129 / 176
International Logistics Performance Index (LPI)	145 / 160
Inward FDI Potential Index	130 / 139
KOF Index of Globalization	143 / 185
Networked Readiness Index (NRI)	134 / 139

Risk Assessment (Provided by Coface)

Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

Business Climate rating: D - The business environment is very difficult. Corporate financial information is rarely available and when available usually unreliable. The legal system makes debt collection very unpredictable. The institutional framework has very serious weaknesses. Intercompany transactions can thus be very difficult to manage in the highly risky environments rated D.

Strengths

- One-third of the world's bauxite reserves
- Largely untapped deposits of iron, gold, diamonds, uranium and oil
- Significant hydroelectric potential

Weaknesses

- Dependent on mining and energy prices
- Dependent on Chinese demand for bauxite
- Low government revenue (13% of GDP)
- Inadequate infrastructure, particularly in the electricity and transportation sectors
- High poverty (53% of the population), informal economy (50% of GDP and 70% of employment), non-inclusive growth
- Difficult business environment

U.S. Embassy

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