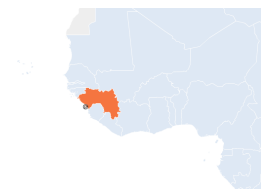


## Introduction

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%&nbsp;(2014 est.)</p>

**Calling Code:** 224

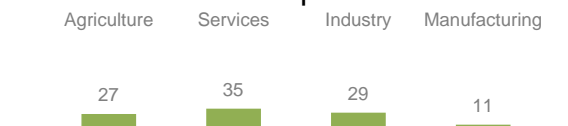
**Voltage:** 220

## 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

- Leading bauxite reserves and second largest producer worldwide
- Iron, gold, diamond, uranium, and oil deposits still largely untapped
- Significant hydroelectric potential

### Weaknesses

- Dependence on exports and mineral prices (18% of GDP, 79% of exports and 31% of government revenue)
- Dependence on Chinese demand, which absorbs 85% of Guinean bauxite exports
- Low government revenues (13% of GDP)
- Lack of infrastructure, especially in the electricity and transport sectors
- Poverty affecting 44% of the population)
- Difficult business environment
- Structural weakness of agriculture, with vulnerability to weather conditions and climate change
- Military government and risk of postponing the return to democracy

## U.S. Embassy

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