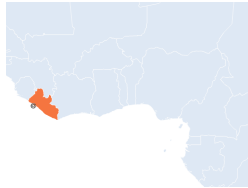


Introduction

Liberia is located in Western Africa bordered by Sierra Leone, Guinea, Côte d'Ivoire, and the Atlantic Ocean. The government system is a republic; the chief of state and head of government is the president. Liberia is rebuilding a mixed economic system which includes a limited variety of private freedom, combined with weak centralized economic planning and government regulation. In addition, Liberia is a member of the Economic Community of West African States (ECOWAS).



Location: Western Africa

Capital City: Monrovia (GMT)

Chief of State: President Joseph Boakai

Head of Govt.: President Joseph Boakai

Currency: Liberian dollar (LRD)

Major Languages: <p>English 20% (official), some 20 ethnic group languages few of which can be written or used in correspondence</p>

Primary Religions: <p>Christian 85.6%, Muslim 12.2%, Traditional 0.6%, other 0.2%, none 1.5% (2008 estimate)</p>

Calling Code: 231

Voltage: 120

Key Websites

Main Government Page: emansion.gov.lr

Commerce Ministry: moci.gov.lr

Key Economic Facts

Income Level (by per capita GNI):	Low Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$9.15 billion (2022)
GDP growth (annual %):	4.81% (2022)
GDP per capita, PPP (current international \$):	\$1,725.00 (2022)
External debt stocks, total (DOD, current US\$):	\$1,846,315,347.40 (2021)
Manufacturing, value added (% of GDP):	1.69% (2019)
Current account balance (BoP, current US\$):	-\$0.65 billion (2019)
Inflation, consumer prices (annual %):	23.56% (2018)
Labor force, total:	2,415,635 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	3.63% (2022)
Imports of goods and services (current US\$):	\$2.79 billion (2020)
Exports of goods and services (current US\$):	\$0.84 billion (2020)

GDP Composition %

Agriculture Services Industry Manufacturing



**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	166 / 178
Global Enabling Trade Index	120 / 136
Index of Economic Freedom	150 / 176
International Logistics Performance Index (LPI)	143 / 160
KOF Index of Globalization	114 / 185
Networked Readiness Index (NRI)	130 / 139
Open Budget Index	57 / 114

Risk Assessment (Provided by Coface)

Country rating: D - A high-risk political and economic situation and an often very difficult business environment can have a very significant impact on corporate payment behavior. Corporate default probability is very 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

- Diverse natural resources (rubber, iron, gold, diamonds, oil)
- Strong agricultural sector (30% of GDP) and forestry sector (11% of GDP)
- Financial support from the international community
- Substantial expatriate remittances (25% of GDP, fifth-largest recipient in the world)
- Member of the Economic Community of West African States (ECOWAS)

Weaknesses

- Poor infrastructure
- Dependent on commodity prices
- Significant levels of poverty and unemployment, shortcomings in education and healthcare
- Recent Ebola epidemic, which could reoccur
- Recent and fragile democracy, high levels of corruption
- Difficult business environment

U.S. Embassy

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