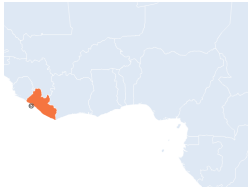


Introduction

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: E - The highest possible risk in terms of business climate. Due to a lack of available financial information and an unpredictable legal system, doing business in this country is extremely difficult.

Strengths

- Diverse natural resources: iron, gold, rubber, cocoa, palm oil, timber, diamonds, oil
- Strong agricultural and forestry sector (36.5% of GDP)
- Financial support from the international community, particularly the United States
- Large expatriate remittances (5% of GDP in 2023)
- Member of the Economic Community of West African States (ECOWAS)
- Return to democracy, illustrated by the peaceful transition of presidential power in 2023
- Flag of convenience (15% of world cargo capacity)

Weaknesses

- Dependence on commodity prices
- Poor electricity and transport infrastructure
- Recent and fragile democracy, high level of corruption
- High levels of poverty and unemployment, weak education and healthcare systems
- Dependence on food imports, particularly rice
- Recent Ebola epidemic, possible recurrence
- Difficult business environment
- Weak monetary policy due to high dollarization and small banking system
- Use of Liberian-flagged vessels to serve countries under sanctions, such as Russia

U.S. Embassy

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