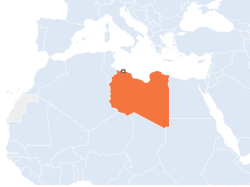


Introduction

Libya is a country located in North Africa. Bordering the Mediterranean Sea, Libya is surrounded by Egypt, Sudan, Chad, Niger, Algeria, and Tunisia. More than 90% of the country is desert or semi-desert, and there are limited natural fresh water resources. The government system is in a state of transition; the chief of state is the president of the General National Congress, and the head of government is the prime minister. Libya is transitioning to a more market-based economy in which the prices of goods and services are determined in a free price system. Libya is a member of the League of Arab States (Arab League) and the Common Market for Eastern and Southern Africa (COMESA).



Location: Northern Africa

Capital City: Tripoli (+2 GMT)

Chief of State: Chairman, Presidential Council, Faye al-Saraj

Head of Govt.: Prime Minister Faye al-Saraj

Currency: Libyan dinar (LYD)

Major Languages: Arabic (official), Italian, English (all widely understood in the major cities); Berber (Nafusi, Ghadamis, Suknah, Awjilah, Tamasheq)

Primary Religions: Muslim (official; virtually all Sunni 96.6%, Christian 2.7%, Buddhist 0.3%, Hindu <1, Jewish <1, folk religion <1, unaffiliated 0.2%, other <1

Calling Code: 218

Voltage: 127

Key Websites

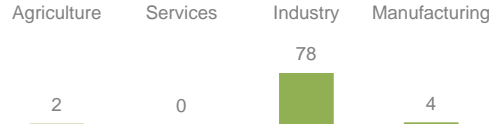
Main Government Page: pm.gov.ly

Export Promotion Agency: lepc.org.ly

Key Economic Facts

Income Level (by per capita GNI):	Upper Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$96.33 billion (2018)
GDP growth (annual %):	7.95% (2018)
GDP per capita, PPP (current international \$):	\$14,423.34 (2018)
Manufacturing, value added (% of GDP):	4.45% (2008)
Current account balance (BoP, current US\$):	\$11.28 billion (2018)
Inflation, consumer prices (annual %):	2.61% (2013)
Labor force, total:	2,422,193 (2019)
Unemployment, total (% of total labor force) (modeled ILO estimate):	18.56% (2019)
Imports of goods and services (current US\$):	\$19.40 billion (2018)
Exports of goods and services (current US\$):	\$30.10 billion (2018)

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	170 / 180
International Logistics Performance Index (LPI)	154 / 160
Inward FDI Potential Index	35 / 139
KOF Index of Globalization	113 / 185

Risk Assessment (Provided by Coface)

Country rating: E - The highest-risk political and economic situation and the most difficult business environment. Corporate default is likely.

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

- Large gas and oil reserves (the largest in Africa)
- Very low external debt
- Strategically located on the Mediterranean near Europe

Weaknesses

- The country is split in two: Tripolitania in the west is run by the Government of National Accord, which is recognized by the international community and led by Prime Minister and Chairman of the Presidential Council Faye al-Sarraj; Cyrenaica in the east is governed by the Al-Beida government led by Prime Minister Abdullah al-Thani and the Tobruk Parliament, and has the backing of Field Marshal Khalifa Haftar
- The south of the country (Fezzan) is facing an upsurge in trafficking (human, weapons, drugs) and conflict between the Tuareg and Toubou groups
- Social tensions; political and tribal fragmentation
- Poor business environment (186/190 in the Doing Business 2020 ranking)
- A large portion of the country's infrastructure has been destroyed

U.S. Embassy

Sidi Slim Area/Walie Al-Ahed Road, Tripoli
 U.S. Embassy, 8850 Tripoli Place, Washington, DC 20521
 Tel: 218-91-220-3239

<https://ly.usembassy.gov>