**Liberia**

**COUNTRY SNAPSHOT**

**TRADE**

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<tbody>
<tr>
<td>Total trade in goods and services (% of GDP)</td>
<td>191.98</td>
<td>136.97</td>
<td>126.02</td>
<td>121.68</td>
<td>122.99 120.34</td>
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<tr>
<td>Trade balance, merchandise (% of imports)</td>
<td>-63.53</td>
<td>-77.74</td>
<td>-83.21</td>
<td>-78.54</td>
<td>-65.</td>
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<tr>
<td>Exports of goods and services (annual % growth)</td>
<td>18.32</td>
<td>-6.87</td>
<td>-14.02</td>
<td>6.01</td>
<td>6.07 0.76</td>
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<tr>
<td>Imports of goods and services (annual % growth)</td>
<td>12.71</td>
<td>6.99</td>
<td>-0.24</td>
<td>-1.46</td>
<td>-0.49 -7.67</td>
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<tr>
<td>Total reserves in months of imports</td>
<td>1.53</td>
<td>2.60</td>
<td>3.89</td>
<td>4.40</td>
<td>4.85 4.85</td>
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**INVESTMENT**

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<tbody>
<tr>
<td>Gross capital formation (% of GDP)</td>
<td>19.64</td>
<td>19.49</td>
<td>20.16</td>
<td>20.08</td>
<td>20.49 12.93</td>
</tr>
<tr>
<td>Gross fixed capital formation (% of GDP)</td>
<td>19.64</td>
<td>19.49</td>
<td>20.16</td>
<td>20.08</td>
<td>20.49 18.29</td>
</tr>
<tr>
<td>Foreign direct investment, net inflows (% of GDP)</td>
<td>40.03</td>
<td>15.96</td>
<td>7.32</td>
<td>9.51</td>
<td>7.54 3.96</td>
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**ECONOMY**

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<tbody>
<tr>
<td>GDP growth (annual %)</td>
<td>6.89</td>
<td>0.70</td>
<td>0</td>
<td>-1.60</td>
<td>2.47 1.22</td>
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<tr>
<td>Personal remittances, received (% of GDP)</td>
<td>9.63</td>
<td>16.28</td>
<td>20.60</td>
<td>17.70</td>
<td>12.28 14.09</td>
</tr>
<tr>
<td>General government gross debt (% of GDP)</td>
<td>197.89</td>
<td>21.68</td>
<td>25.88</td>
<td>28.30</td>
<td>34.12 40.54</td>
</tr>
<tr>
<td>Inflation, consumer prices (annual %)</td>
<td>9.25</td>
<td>9.86</td>
<td>7.75</td>
<td>8.83</td>
<td>12.42 23.56</td>
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**EXPORTS & IMPORTS**


**BUSINESS ACTIVITY**

**GROSS VALUE ADDED BY ECONOMIC ACTIVITY 2019 (% GDP)**

- Manufacturing: [Graph]
- Agriculture: 39.11% [Graph]

**SOURCE: WORLD DEVELOPMENT INDICATORS**

**DOING BUSINESS 2018**

- Distance to Frontier: 88.1
- Rank: 54

**Starting a Business**

- 2017: 90.8
- 2018: 88.1
- Rank Change: -2.7

**SOURCE: DOING BUSINESS REPORT 2018**

**Note:** As per Doing Business, rankings are calculated for Doing Business 2018 only. Year-to-year changes in the number of economies, number of indicators and methodology affect the comparability of prior years.
WORLDWIDE GOVERNANCE INDICATORS (WORLD BANK)
Compared with region's top 4 performers, 2017

LOGISTICS PERFORMANCE INDEX
2016 (rank 142) 2018 (rank 143) best

- Timeliness
- Logistics competence
- Infrastructure
- Tracking and tracing
- Intl. shipments
- Customs

SOURCE: LOGISTICS PERFORMANCE INDEX (WORLD BANK)

TRADE POLICY

2011 2015
- MFN Tariff (Simple Average) ¹
- MFN Tariff (Agriculture) ¹
- MFN Tariff (Non-agriculture) ¹
- Binding (%) ¹
- Import duties collected (% of tax revenue) ¹
- Services sectors w/ GATS commitments (2018)³

SOURCE: WDI (1), WITS (2), E-TIP SERVICES (3)

PRIVATE SECTOR VIEW

WEF COMPETITIVENESS INDICATORS 2017-2018

Health and primary education
Macroeconomic environment
Higher education and training
Goods market efficiency
Institutions
Infrastructure
Business sophistication
Technological readiness
Labor market efficiency
Financial market development
Innovation

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017-2018

ENTERPRISE SURVEY 2017

Number of electrical outages in a typical month
4.5 11.86 0.26

Percent of firms with a bank loan/line of credit (%)

Proportion of investments financed by banks (%)

Proportion of investments financed internally (%)

Senior management time spent dealing with requirements of government regulation (%)

SOURCE: ENTERPRISE SURVEY 2017

TOP 5 CONSTRAINTS

ACCORDING TO ENTERPRISE SURVEY 2017 (% RESPONDENTS)

% of firms identifying electricity as the biggest obstacle
22.5

% of firms identifying tax rates as the biggest obstacle
14.2

% of firms identifying customs and trade regulations as the biggest obstacle
7

% of firms identifying corruption as the biggest obstacle
5.4

% of firms identifying practices of the informal sector as the biggest obstacle
4.4

SOURCE: ENTERPRISE SURVEY 2017

ACCORDING TO WEF 2017 (% RESPONDENTS AMONG 88 EXECUTIVES)

Access to Financing
15.8

Tax Rates
11.1

Corruption
10.9

Poor Work Ethic in Labor Force
10.8

Inadequate Supply of Infrastructure
10.7

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017
<table>
<thead>
<tr>
<th>Project Name</th>
<th>ID</th>
<th>Team Leader</th>
<th>Approval Close</th>
<th>Leading Institution</th>
<th>Commitment ($USD 000) Undisbursed Balance ($USD 000)</th>
<th>Project Description</th>
<th>Months in Problem</th>
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**Current Expenditure (USD 000)**

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