



Liberia has attracted world class companies in the Agriculture sector including:



Top 6 reasons to invest in Liberia for agriculture

Strong demand



Liberia boasts over 19,000 (sq. km) of agricultural land which has grown by 18% between 2008 and 2018.

Liberia has a growing population which has risen to 5m+ growing 3% annually between 2010 and 2020.

Stable Business Climate



Liberia has a stable business climate since it has a politically stable government, youthful and competitive labor force, investor-friendly government policies and a dual currency regime with the US dollar.

Attractive Sectoral Opportunities



Agriculture is the mainstay of the Liberian population and with over 4m+ acres of arable land, Liberia has several promising sectoral opportunities for investors. These include food crops which are the staple crops, tree crops which drive agricultural exports and more.

Preferential Market Access



Liberia is strategically located on the west coast of Africa and provides access to major international markets. Liberia has also formed international trade relationships with many major markets, granting preferential access and opportunities for export.

Skilled and Cost-Effective Labor



65% of the working population in Liberia is under 25, providing a youthful and eager workforce. Skill development programs are ensuring skills availability in a wide range of sectors. Salary costs are cost-effective compared to other locations.

Strong Government Support



The Liberian government intends to heavily invest in infrastructure to support its growing agricultural sector. The government has implemented several investor-friendly policies and has launched lucrative incentive offers to attract investments to the agricultural space.

Snapshot of the agriculture sector in Liberia



75% of Liberians count agriculture¹ as their source of livelihoods



43% agriculture value added¹ (as a % of GDP)



\$1.3bn value added by the agricultural sector¹



4m acres of arable land



4,320mm of average rainfall during rainy season



\$186m of agricultural exports specifically rubber, oil palm & cocoa



Source: National Investment Commission, World Bank, USAID, OEC, US ITA, ITC trademap

Note: 1. Includes forestry and fishing

Case Study: J-Palm Liberia – A sustainable model for Oil Palm



Company Background

J-Palm Liberia started in 2013 with one overarching goal: **to develop a sustainable model** to create premium quality consumer goods for Liberians while simultaneously creating income-earning and employment opportunities for Liberians.

Since then we have built a robust network of over **500 smallholder suppliers across 5 counties in Liberia** and have created **over 50 jobs**. On average, the smallholders with whom we work have seen their incomes grow by up to **260%**.

“The team at NIC was extremely helpful to us ...The analyst worked hand-in-hand with me on the economic analysis, and the Chairman went above and beyond to ensure that the Ministry of Finance reviewed our proposal, and ultimately signed off on it.

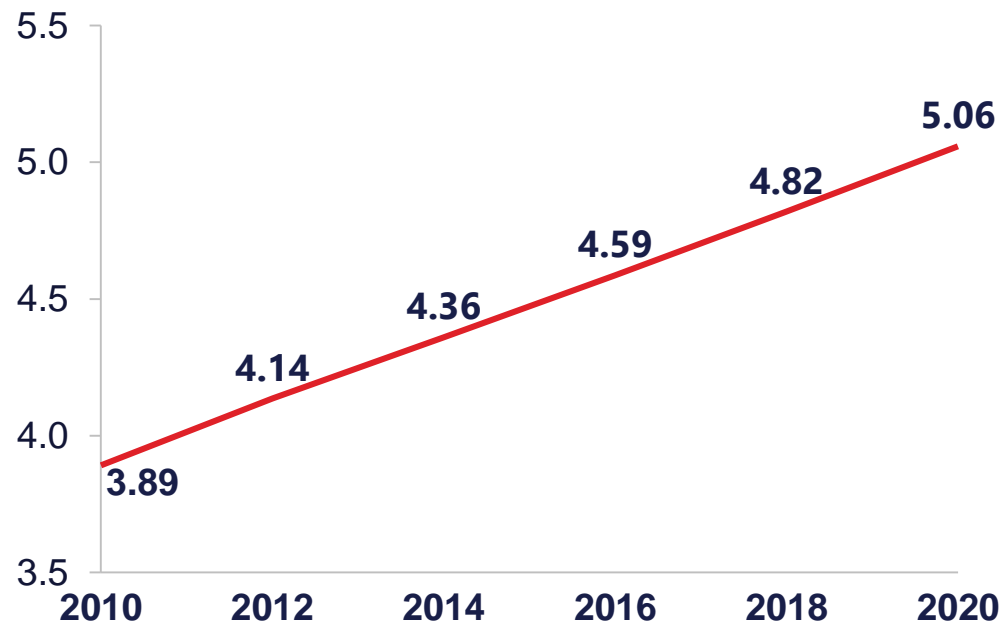
I highly encourage all Liberian and International entrepreneurs to engage with the NIC, because I know for a fact that they are eager to help businesses succeed in Liberia.”

Mr. Mahmud Johnson, CEO, J-Palm Liberia.

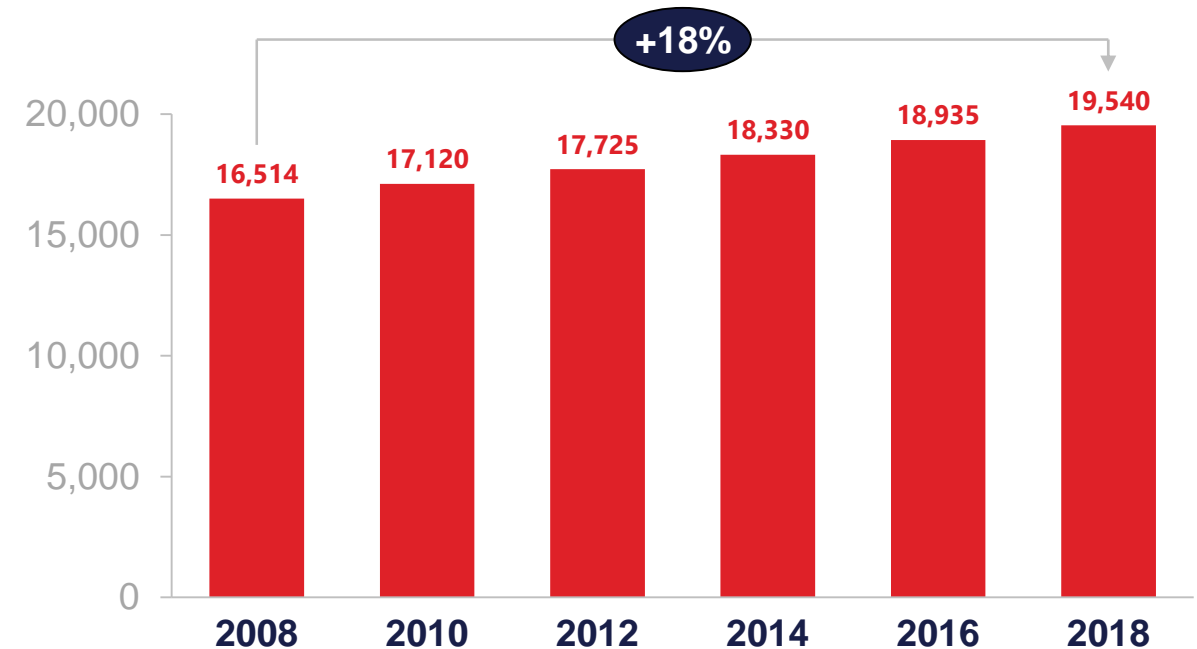


Strong Demand - Liberia has a growing domestic market which is ready for foreign investments to meet rising demand

Population of Liberia (in millions) 2010-2020



Agricultural land area (sq. km.) 2008-2018, total



Both Liberia's population and agricultural land area has seen **consistent growth** in the past decade. Specifically, the population of Liberia reached **5m** growing at a CAGR of **3%**. Agricultural land area, on the other hand, grew by **18% between 2008-18**.

Stable Business Climate - Liberia has strong underlying fundamentals



Politically Stable country

Liberia has been a **politically stable country** for over two decades with three successive free & fair elections. It also **ranks highly among African countries in the Global Peace Index.**



Youthful labour force

Liberia's labour force is both **youthful** with the median age being just **19.4 years** and **extremely cost competitive** at \$5.50/day for formal sector and \$3.50/day for domestic/casual workers.



Investor friendly government policies

The Liberian government has introduced several measures to benefit investors such as **no restrictions on the repatriation of profits, transparent tax code, tax emption for key industries including agriculture**



Dual Currency regime with US Dollar

Liberia has a dual currency regime wherein both the Liberian dollar and the US dollar is used interchangeably as the latter **has legal tender in Liberia**

\$5.1 bn

FDI inflows since 2010

Attractive Sectoral Opportunities - Top 5 agricultural sectoral opportunities in Liberia

Food Crops

Food crops such as rice is an important commodity and the government of Liberia supports the development of the **rice** value chain to meet its **food security needs**. Apart from rice, **cassava** is also grown in Liberia

Tree Crops

Tree crops which includes **rubber, oil palm, cocoa, and coffee** play an integral part in driving the Liberian economy as **over 50% of the working population** is engaged in it. It is also a major source of **export earnings**

Horticultural Crops & Ornamental Plants

Liberia is suitable for growing **horticultural crops and ornamental plants**. The production of these crops is largely seasonal. For ornamental plants, **Liberia's soil conditions enable its commercial production**.

Animal Husbandry

Driven by a **growing population**, the demand for livestock and poultry products is expected to **increase** in the coming years. With poultry being the main segment, **Liberia imported over 37k MT** of meat in 2019

Fisheries & Aquaculture

Liberia has a **high potential** in the development of fisheries & aquaculture due to its **several inland rivers being stocked with fish**. It also has a coastline of over **350 miles** which consists of prime marine fishing areas along the Western Coast of Africa

Attractive Sectoral Opportunities - The food crop sector presents an exciting opportunity for investors

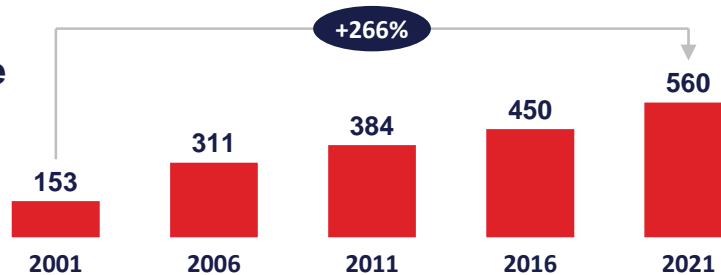


Rice

Investment opportunities exist in **irrigation and mechanization**, domestic production and processing.

Liberia country imports over 80% of its domestic consumption (about 370k MT) and the government is intends to increase the production of rice as well as securing investments across the rice value chain.

Liberia Milled Rice Consumption (MT 1000)

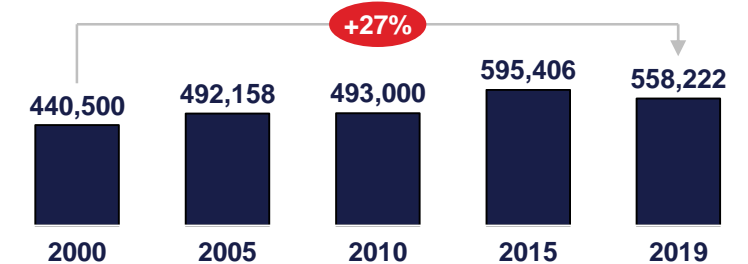


Cassava

Cassava's natural properties give it an advantage compared to other starch products and its production can also be used in over **150+ value add products**.

Cassava's production has increased by ~27% over the last two decades. The government of Liberia has identified Agro-processing zones across the country to promote its access under LATA1.

Cassava Production in tonnes ('00-'19)



Source: USDA, National Investment Commission, FAOSTAT, Netherlands Enterprise Agency

Note: 1. Liberia Agricultural Transformation Agenda

Attractive Sectoral Opportunities - The tree crops are the main cash crops and foreign exchange earners

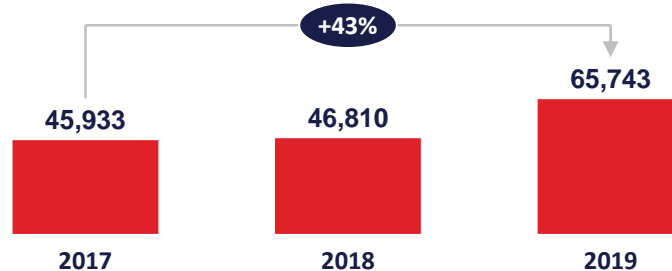


Tree Crops

Tree Crops play a vital part in the Liberian economy as a major driver of export earnings and revenue generation. It is estimated that over **50% of the population is engaged in this sector.**

The major tree crops in Liberia include **rubber, oil palm, cocoa and coffee.** Among the 4 crops, Rubber is the most important crop. Investment opportunities also exist in the cocoa space through the **rehabilitation of old farms and creation of new plants.**

Rubber Production
(MT '17-'19)



Horticultural Crops

Liberia's climate as well as its soil enable it to **commercially produce several horticultural crops.** Among, horticultural crops, investment opportunities exist in the **processing and storage of crops** especially in the off-season in the agri-value chain.

This can potentially allow the **products to be exported** and generate foreign earnings for Liberia. **Cold storage/supply chain** is another area for investments. **The main horticultural crops of Liberia are listed below:**



Bananas



Pineapple



Cucumber



Citrus



Corn



Cabbage

Attractive Sectoral Opportunities - Investors can tap into opportunities across the value chain in poultry & fisheries

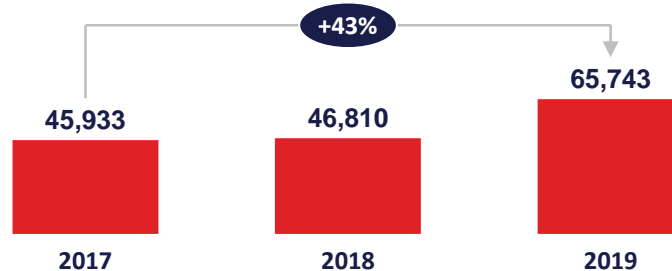
Animal Husbandry



Although Liberia's performance in the Livestock Production Index has increased considerably over the past two decades (~75%), the country is still dependent on imports.

To reduce the dependency on imports, Liberian government is seeking for investments across the poultry value chain in areas such as **redevelopment of pastures, restocking of improved species, establishing meat processing centers and more.**

Livestock Production Index¹ (‘00-‘18)



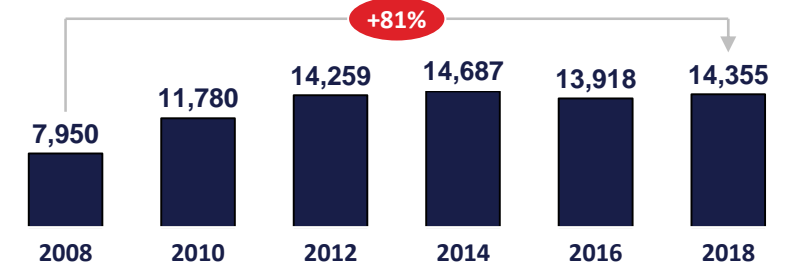
Fisheries



Fisheries contribute **3.5% of the GDP**. Fisheries also provides either full-time or part-time employment to over **37,000 people**.

In terms of the investment opportunities across the value chain, fisheries infrastructure such as landing peers & cold storages, processing plants, etc. and aquaculture promotion are the main areas for potential investors.

Total Fisheries Production (MT '08-'18)



Source: Wavteq based on World Bank, National investment Commission, FAOSTAT, Knoema

1. Livestock production index includes meat and milk from all sources, dairy products such as cheese, and eggs, honey, raw silk, wool, and hides and skins. 2004-2006 = 100

Preferential Market Access – Liberia has market access to key trading partners in the world



3 trade and investment agreements with the United States, providing duty-free access to about **6,800** exported products.¹



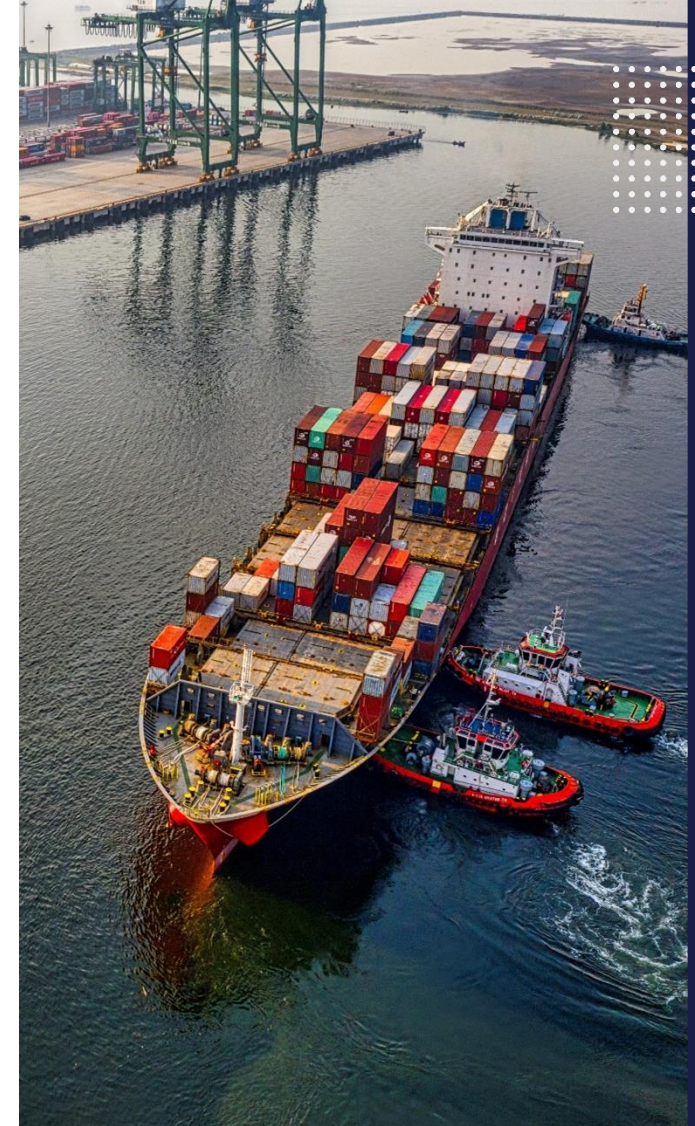
99% of goods exported from Liberia to China are granted duty free and quota free access under a bilateral trade agreement with China.¹



75% of the EU market will gradually open to ECOWAS countries due to an Economic Partnership Agreement (EPA) with the EU.¹



The **ECOWAS Trade Liberalization Scheme (ETLS)** is a tool for achieving a free trade area in West Africa. ETLS is a trade instrument aimed at encouraging duty free trade among ECOWAS Member States.



Source: ITA Country Commercial Guide, National Investment Commission and ECOWAS

¹ A full list of trade agreements can be accessed through the following [link](#)



Skilled and Cost Effective Labour - Liberia has a growing skilled workforce



2.81% growth in the working age population in 2019 ¹



Approximately **390,000 students** in tertiary education in 2018 ²



Employment in Industry (including manufacturing) contributes toward **8.8%** of total employment in Liberia ³



The Youth Opportunities Project has enrolled an overall **12,920** youth of which **50%** are females⁴



458 students received undergraduate degrees in agriculture from the University of Liberia in 2018⁵

Sources:

1: United Nations, World Populations Prospects, 2019 – [link](#)

2: UNESCO Institute for Statistics, 2018 – [link](#)

3: fDi Intelligence from the Financial Times based on the International Labour Organization, 2020.

4: World Bank Group, country overview, 2020 – [link](#)

5: University of Liberia - [Link](#)

Skilled and Cost Effective Labour – Liberia is highly competitive in labour costs across the agri-value chain

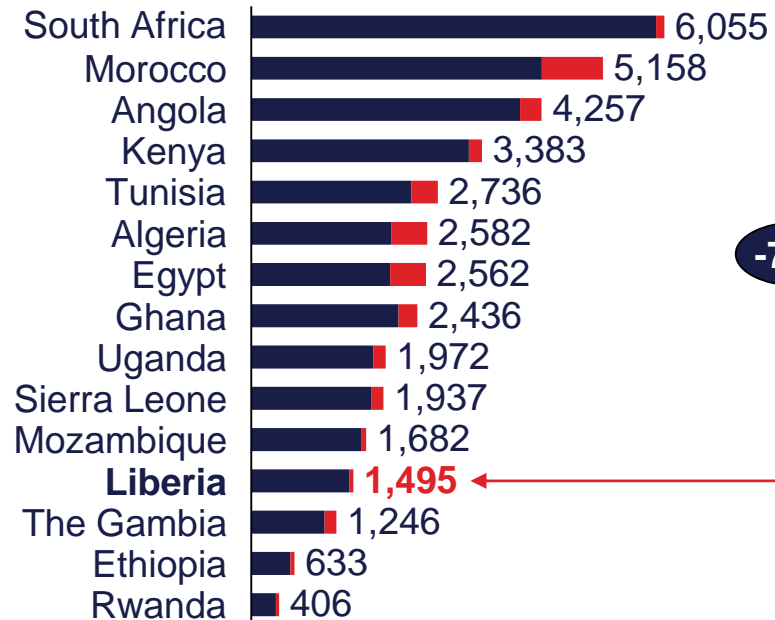
65-75%
More cost effective

Liberia is between 65-75% more cost effective than its peers in professions such as Production Operatives (Unskilled), Warehouse Managers & Truck Drivers

Annual Salaries for professions in the Agricultural value chain (in USD\$) 2019

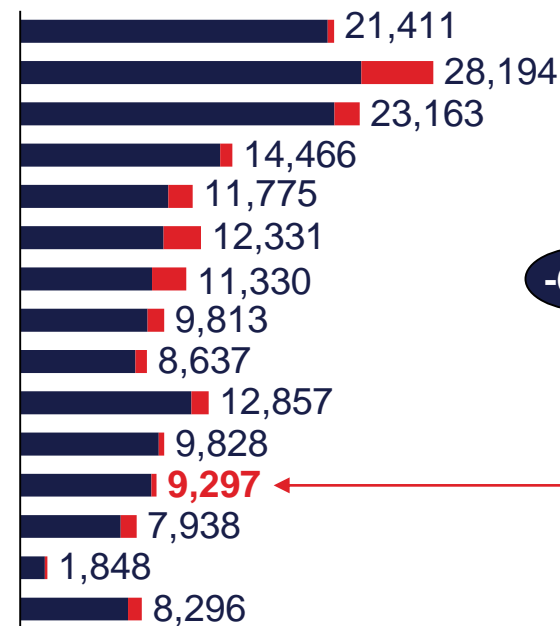
■ Salary ■ Additional Pay

Production Operative (Unskilled)



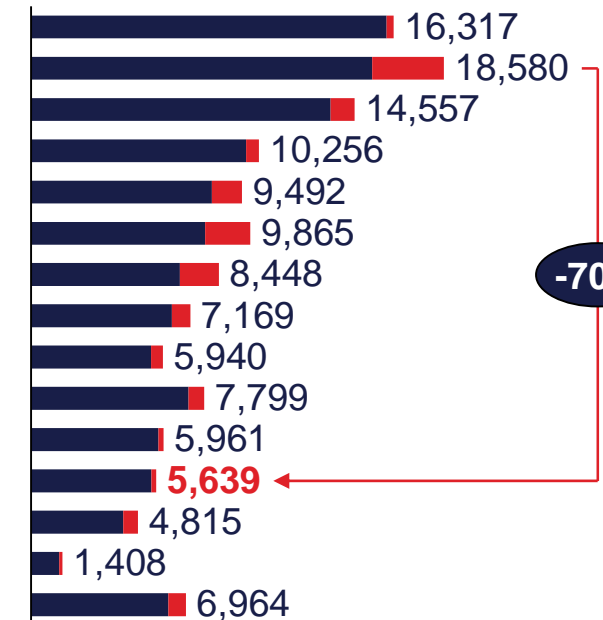
-75%

Warehouse Manager



-67%

Truck Driver



-70%

Skilled and Cost Effective Labour - Liberia has several skills development programs and business growth platforms

The **Liberia International Christian College** are among a number of higher education institutes that train youth in Agriculture.

2nd

For business dynamism against other neighbouring locations with a score of 55.3/100₁

The "**Youth Rising**" project is training technical and vocational education and training (TVET) instructors, administrators, and principals to pass vocational education to the youth of Liberia₂

Source:

1 World Bank Group, country competitiveness reports, 2018 – [link](#)

2 EEAS, training Liberia's skills trainers, 2021 - [link](#)

**GROWTH
ACCELERATOR
LIBERIA**



Liberia Growth accelerator was launched in September 2021 as a partnership between **UNDP**, **iCampus Liberia** and the **Accountability Lab**.

Its main objective is to support the **growth** of Liberian business and support the establishment of **new businesses** that accelerate economic growth.

Government support

Incentives are designed and administered as part of government's contributory efforts to support business establishments.

Investments with a capital expenditure of **US\$50,000** and above in Agribusiness are eligible for incentives.

Attractive Government incentives in Agribusiness



Incentives are granted under the Economic Empowerment provision of Tax Amendment Act of 2016 for approved investment projects between \$500,000 - \$9 million in specific industries, with a reduced threshold for agribusiness. Benefits include asset and tax deductions, and exemption from GST, custom duties and income tax stamp fees.



Investments over US\$10 million require the negotiation of a concession agreement, which is enacted into law to protect the investor.



Investments in prioritized areas are eligible for a special incentive package through the government's Inter-Ministerial Concession Committee (IMCC).

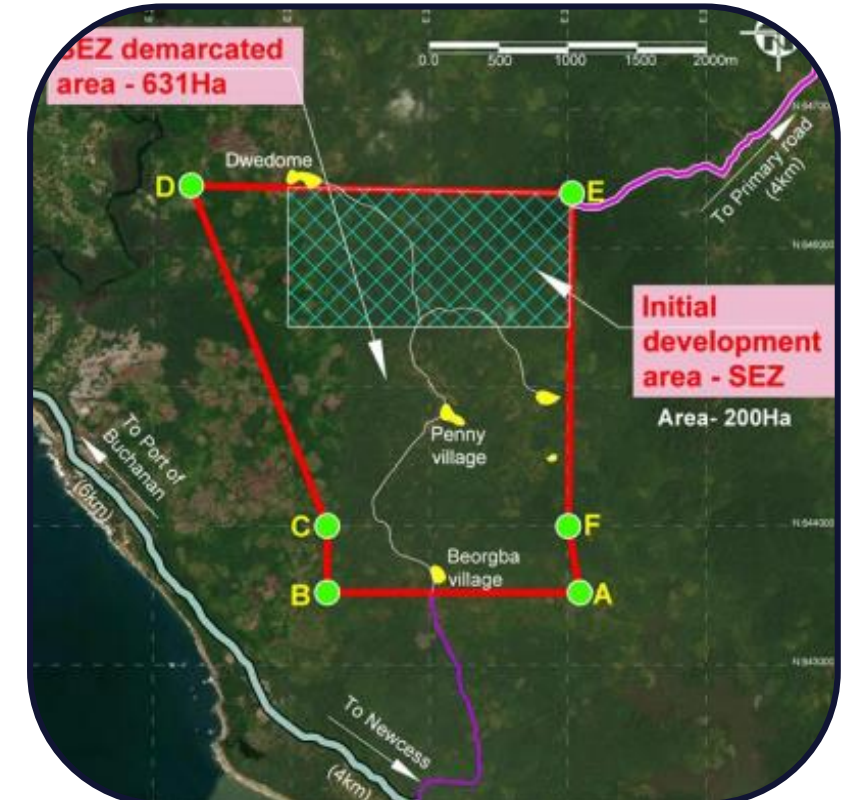
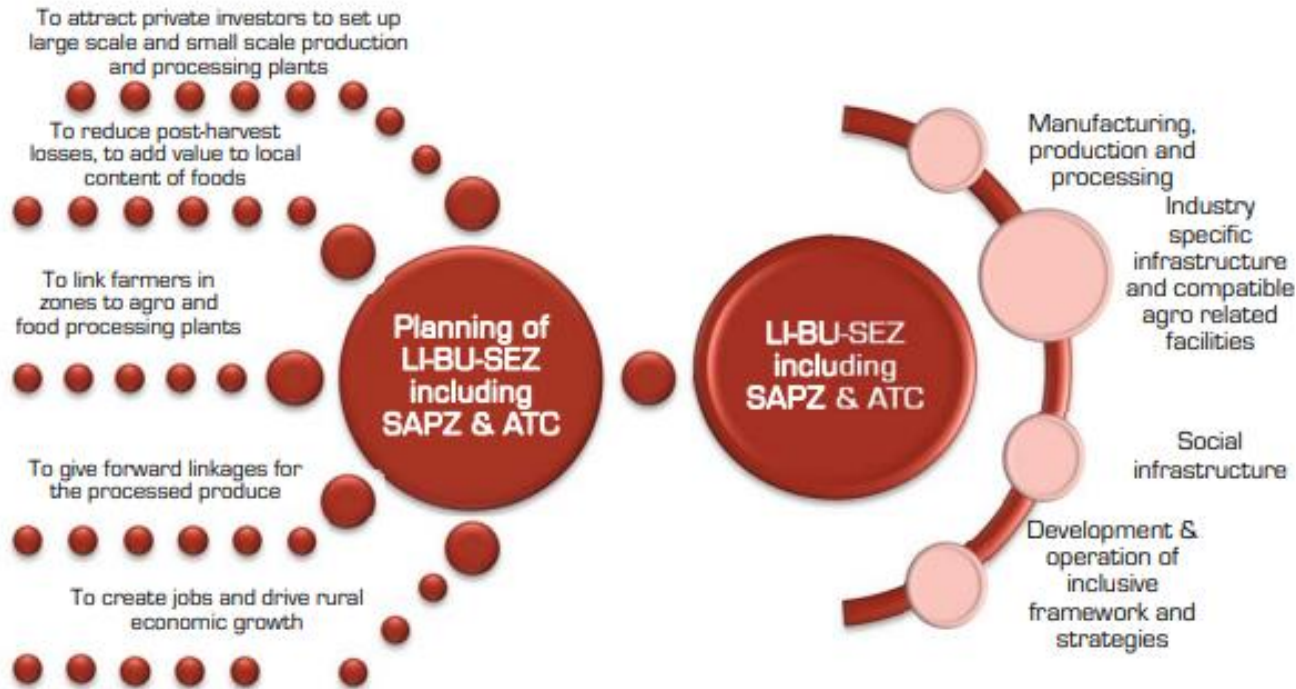
Liberia Special Agro-industrial processing Zone (SAPZ)

The **Liberia SAPZ** will be located within the Liberia Buchanan Special Economic Zone (**LI-BU-SEZ**).

The **US\$14.5m** Liberia SAPZ is being funded by donor agencies, the **African Development Bank** and **USAID**.

Feasibility studies and the SEZ master plan, developed by **Mahindra Consulting Engineers**, were presented to the SEZ Board in January 2021 with **funding approved in December 2021**.

Objectives of the LI-BU-SEZ and the SAPZ



Quality of Life

Liberia, **Africa's oldest republic**, is a location with a unique diversity and culture and offers a wide range of **cuisine, music, cultural traditions**, alongside growing access to essential **quality-of-life services**.

3rd

Against other neighboring locations for health expenditure as a percentage of GDP in 2018 at **6.3%**



10/12 for the strength of legal rights in Liberia



8% of Government expenditure put into education



Our Lady of Grace
International School, Monrovia

Quality of Life Services

Two multicultural international schools, Our Lady of Grace Catholic School and the American International School Monrovia.

Rental accommodation is available in **Monrovia** and in **Buchanan**, with prices ranging from **\$1000-\$2500pcm** for a 3 bedroom apartment or house

There are **16 health facilities** in the greater Monrovia area including, **hospitals, dentists and pharmacies** covering services including:

- General practice
- Internal medicine/pediatrics
- OB/GYN
- Urology
- Psychiatry
- Dentistry, and
- Vaccines

Sources: World Bank Group, data indicators and US Embassy of Liberia

Tourism & Experience

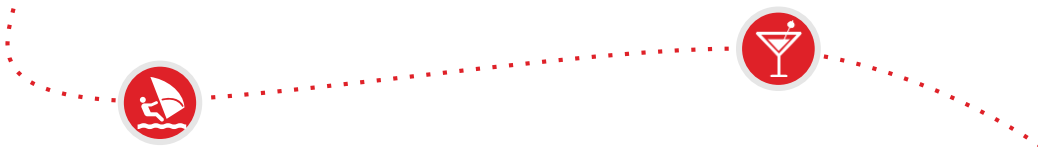
Climb **Mount Nimba**, Liberia's tallest peak at **1362m** above sea level, if you have a few days on your hands.



Sea related Tourism initiatives are popular, such as **Sea-fishing, Sea-diving and dolphin watching**.

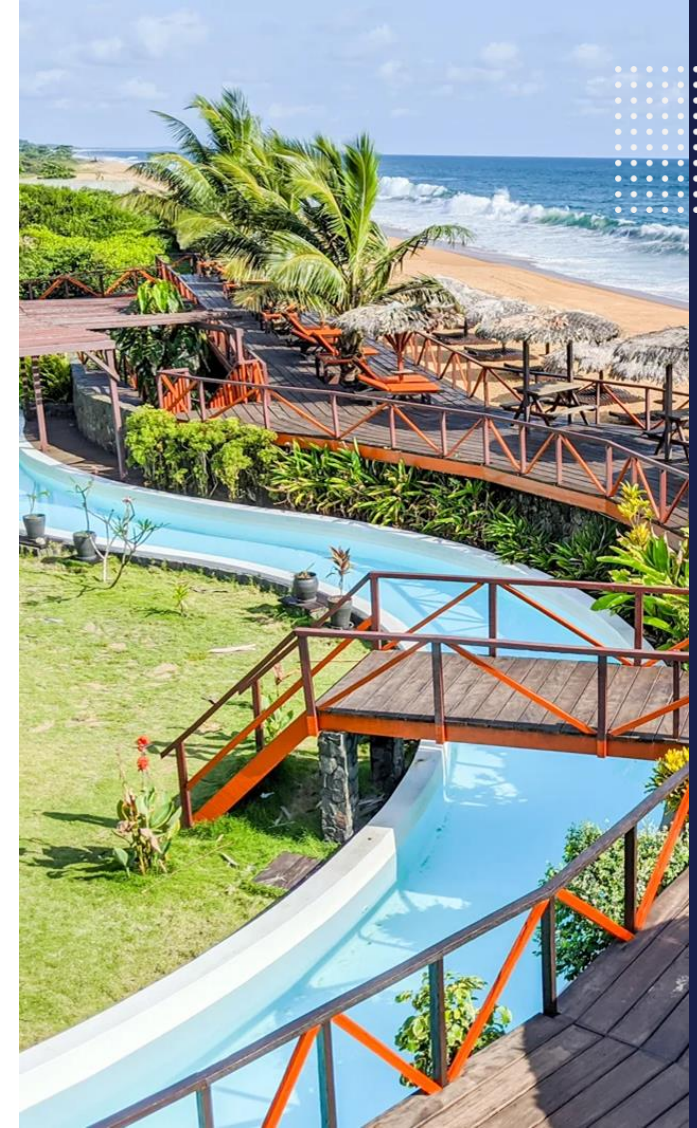
The beach town of **Robertsport**, has emerged as a **surf hub**, with a handful of surf-oriented resorts.

Sapo National Park contains some of the largest primary tropical rainforests in West Africa.



Explore the history of **Africa's oldest independent state** at the **Liberian National History Museum**.

Experience the bustle of **Monrovia**, Liberia's capital city, with a range of **nightlife, food and drink establishments and marketplaces**.



Libassa Ecolodge
Resort, Marshall

Case study: Firestone Liberia

Project Background

Firestone Liberia Inc, an indirect subsidiary of Bridgestone America Inc, .. Is the world's single largest contiguous natural rubber producing operation.

Its Liberia operations includes a **fully funded community infrastructure consisting of housing, school, clinics and a referral hospital**. It is the largest private employer in the country.

Project Specifications

Between 2004 and 2017, Firestone Liberia directly invested **USD \$1.3 billion** in Liberia through a combination of wages salaries, healthcare, education, taxes to the government rubber purchased from Liberia rubber farmers , and payment for goods and services. These investments are in addition to purchases of equipment and manufactured goods in daily operations.



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Liberia is
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ready for
you