



**Liberia** has attracted world class companies in the light manufacturing sector including:

**Flambeau**



Liberia is **open** and ready for **light manufacturing**

# Why Invest in Light Manufacturing in Liberia?

## Growing Market Opportunity



The global market for manufacturing is expected to rise by over USD \$80 billion by 2027

Liberia's ambition is to strengthen its position as a location ready to support an increased amount of value-added manufacturing and opportunities for investors to strengthen their supply chains.

## Investment Opportunities



Liberia has traditionally been a location with abundant resources typically cultivated for export.

Liberia is now seeking to capture investment in a wide range of value-added manufacturing activities across multiple subsectors.

## Strong Business Climate



Liberia has experienced steady GDP growth since 2010. The business climate Liberia is investor friendly, with low barriers to entry and smooth business registration processes.

Liberia has been a politically stable country for over two decades, and ranks highly in the Global Peace Index

## Preferential Market Access to Key Trade Partners



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

## Development of infrastructure



The government of Liberia is committed to improving the country's infrastructure as a key priority

Key improvements include the seaports, including the port of Monrovia which is to become a major transport hub and development of current rail and road infrastructure.

## Skilled and Cost-Effective Labor



65% of the working population in Liberia is under 25, providing a youthful and eager workforce.

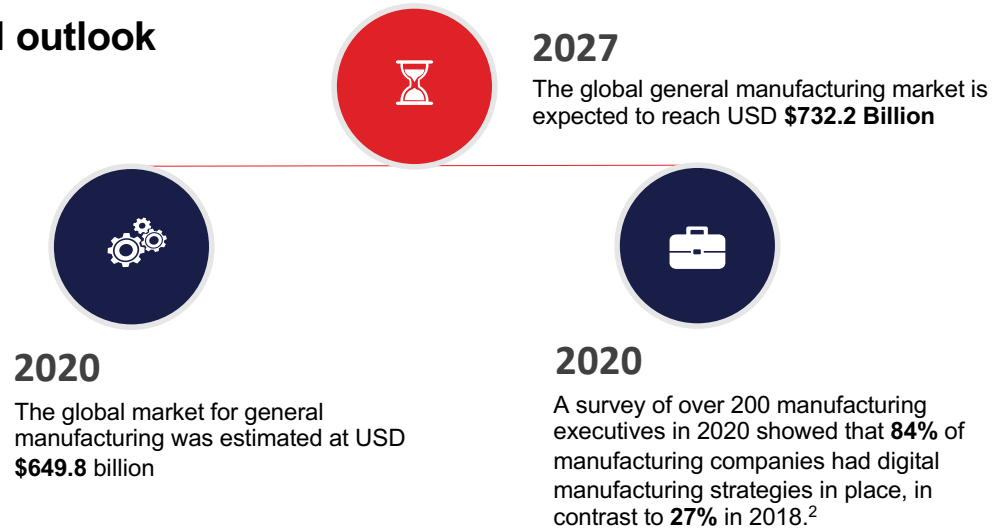
Skill development programs are ensuring skills availability in a wide range of sectors.

Salary costs are cost-effective compared to other locations.

**Source:** National Investment Commission, Netherlands Enterprise Agency, USAID

## Growing Market Opportunity

### Global outlook



### Regional outlook

West African manufacturers typically trade in very **localized** markets and often do not achieve the **economy of scale** required to be competitive in international markets.<sup>3</sup>

**The African Continental Free Trade Area (ACFTA)** is expected to grow domestic trade substantially as well as supporting increased access to international export markets for manufactured goods.



# Investment opportunities in Light Manufacturing

## Building Materials

There is growing demand in Liberia for renovation and construction of office buildings, shopping malls, business centers, and low-to-middle income housing units.

The immediate opportunity is in the supply and manufacturing of necessary building materials, both for serving local demand and for export.

## Textiles and Clothing

Many Liberians dress in a western style on a day-to-day basis, and there is an opportunity to serve local production of clothing items, and production for export to the wider market.

There is also an opportunity to invest in production of traditional Liberian clothing, for local and export markets.

## Rubber & Plastic products

Liberia is a large exporter of raw rubber but has no secondary or tertiary rubber processing activities.

Investment opportunities exist in value added manufacturing and processing of natural rubber into finished products.

## Wood Products

Liberia has a large supply of natural wood and timber.

Investment opportunities exist for the processing and production of wood articles, such as furniture.

Liberia is strengthening its competency in many production activities including wood working

## Case Study

# Cemenco Liberia expands its existing manufacturing operations

### Project Background

**Description:** Liberia Cement Corporation (Cemenco) a Subsidiary of HeidelbergCement (Germany) is investing \$14.00m in Liberia in the building materials sector in a Manufacturing project.

**Impact:** The new projects purpose is to increase the capacity to serve the domestic market and will enable the company to increase its cement production capacity by 30%.



### Project Specifications

The production facility that we will be commissioned boasts of a roller press to increase production and the latest generation of silo with a capacity of 2,000 tons, equipped with a bulk cement loading point, to deliver their cement in tanker trucks.

The facility will also contain a shrink wrap palletizer, coupled with a second bagging machine, to secure storage during the rainy seasons

## Strong Business Climate



Average GDP growth of **4.89%** between 2010 and 2019.<sup>1</sup>



An Average of **5** procedures required to set up a business in Liberia.<sup>2</sup>



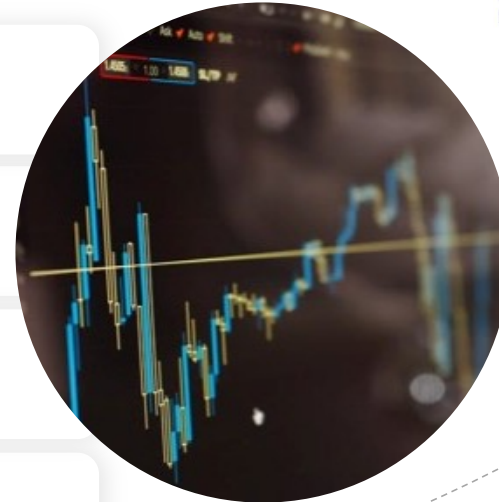
Low common indirect Tax rate of **7%**.<sup>3</sup>



Cost to set up a business in 2018: **\$33USD**.<sup>4</sup>



**Dual currency** system meaning the Liberian Dollar and the United States Dollar are used interchangeably with rates determined by the market.



1: World Bank Group, data bank, 2019 – [link](#)

2: World Bank Group, ease of doing business scores, 2020 – [link](#)

3: fDi Intelligence based on Deloitte: Tax Solutions and GSL.org, 2021 – [Link](#)

4: fDi Intelligence from the Financial Times based on World Bank Doing Business, 2019 – [link](#)

## 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.<sup>1</sup>



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



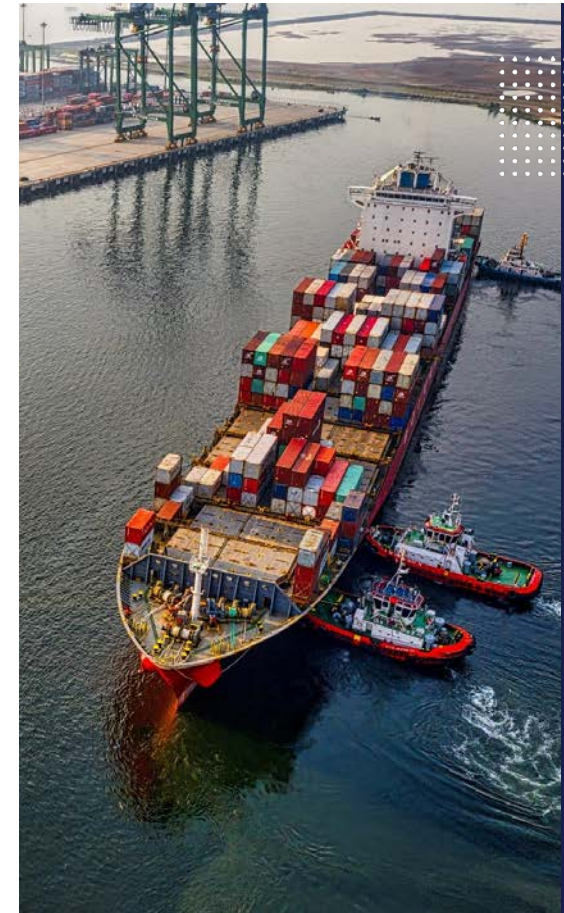
**75% of the EU market** will gradually open to ECOWAS countries due to an Economic Partnership Agreement (EPA) with the EU.<sup>1</sup>



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

<sup>1</sup> 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 <sup>1</sup>



Approximately **390,000 students** in tertiary education in 2018 <sup>2</sup>



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



The Youth Opportunities Project has enrolled an overall **12,920** youth of which **50%** are females<sup>4</sup>

### 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](#)

# Skilled and Cost-effective labor

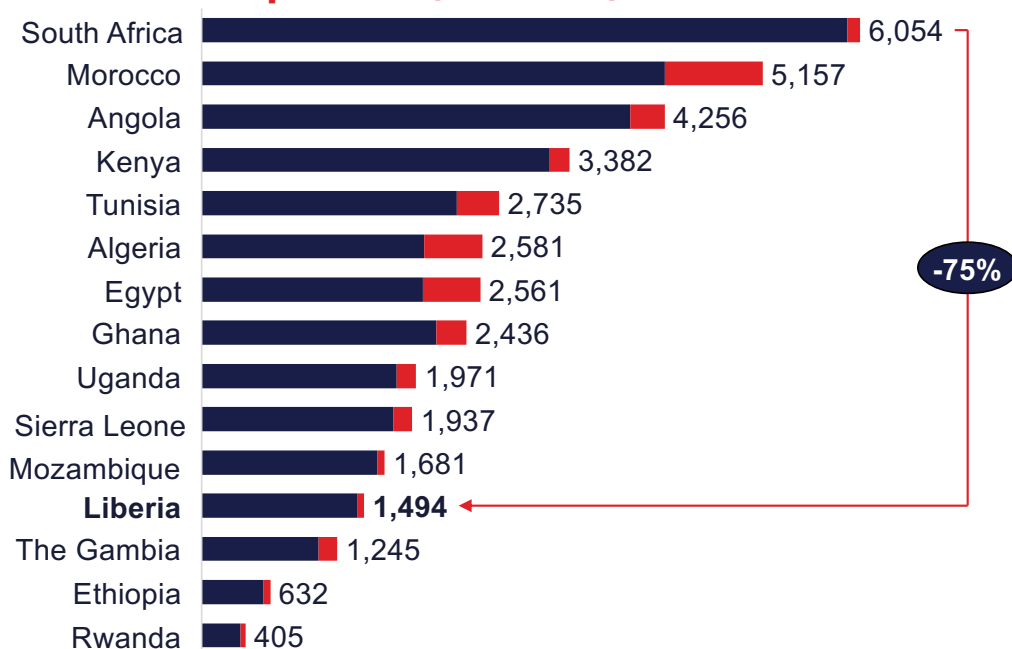
**75%**

More cost effective

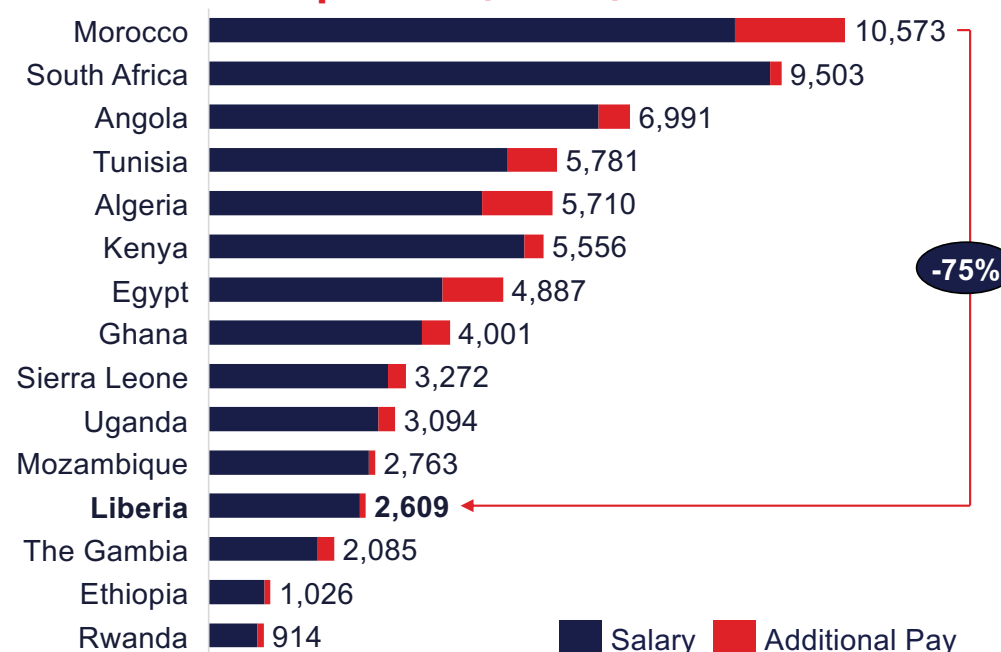
Liberia is 75% more cost effective than its peers in professions such as Production Operatives (Unskilled) & Production Operatives (Skilled)

## Annual Salaries for professions in the light manufacturing sector in USD, 2019

### Production Operative (Unskilled)



### Production Operative (Skilled)



■ Salary ■ Additional Pay

# Innovation and Skills Development

Startup Grind is the largest independent startup community, The Liberian Chapter in Monrovia has 785 members.

**2nd**

for business dynamism against other neighboring locations with a score of 55.3/100.

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 Liberia.

**Sources:**

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

StartUpGrind, Liberia, 2020 – [link](#)

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.



Our Lady of Grace  
International School,  
Monrovia

## 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

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

## 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

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## 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.

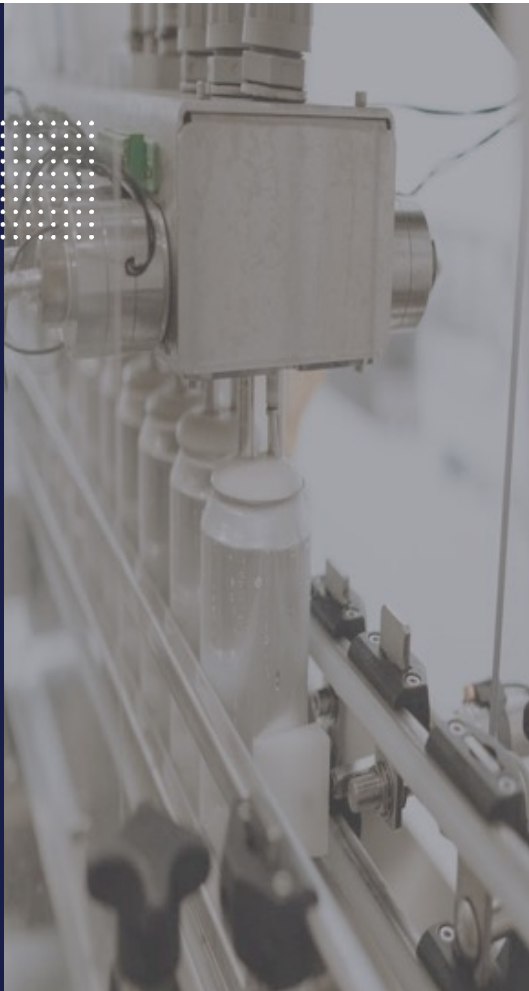


Explore the history of **Africa's oldest independent state** at the **Liberian National History Museum**.

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



Libassa Ecolodge  
Resort, Marshall



## Government support



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

Investments ranging from **US\$500,000 to US\$9.9m** in prioritized sectors are eligible for incentives.

### Attractive Government incentives in Light Manufacturing



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, including manufacturing. 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).**

## Manufacturing Parks and Zones

### The Monrovia Industrial Park (MIP)

There are 200 acres of land available at MIP, which is also in close proximity to the Port of Monrovia.

Currently, small and medium scale manufacturing of goods such as nails, paint, industrial oxygen, confectioneries, and steel rods is taking place in this park. There exists more manufacturing space in the park.

The NIC is responsible for the development and managing of the MIP and foreign direct investments and public private partnerships are encouraged



### The Liberia-Buchanan Special Economic Zone (LI-BU-SEZ)

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

The LI-BU-SEZ first project will be the creation of a Special agro-processing industrial zone (SAPZ) which is being funded by donor agencies the **African Development Bank** and **US AID**.

Future developments will include manufacturing and processing facilities across major sectors with a goal to increasing value added production services in Liberia.



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## Get in touch



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Commission of Liberia



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[www.InvestLiberia.gov.lr](http://www.InvestLiberia.gov.lr)



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Liberia is  
**open** and  
ready for  
**you**