



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



Liberia is **open** and ready  
for **Minerals and Mining**

# Investment opportunities in minerals

## Iron Ore

Liberia's mineral industry is dominated by iron ore mining.

Revenues from iron ore accounted for nearly half of the country's earnings prior to 1990.

There are still vast stretches of unexplored and unexploited areas in iron ore, including the Wologizi Mountain.

## Gold and Diamonds

Opportunities also exist in gold and diamond mining.

Gold and diamond deposits are primarily exploited via alluvial and artisanal mining and is widespread in most parts of the country.

Following the lifting of the UN ban, Liberian diamonds are now accepted in international markets.

## Other Minerals

Untapped investment potential in platinum, uranium and niobium and base metals such as nickel, cobalt, tin, lead, and manganese.

Rocks and minerals such as sulfur, phosphates, clays (kyanite), granite, silica sand, heavy mineral sands (rutile and ilmenite), and diabase/dolerite are known to exist in both small and large quantities.

## Processing

Minerals are primarily exported in raw or semi-finished forms and account for nearly one-fifth of the total export earnings of the country.

opportunities exist for partnerships in mineral processing but also in streamlining of mining processes and integration of digital technologies within the industry.

**Source:** Wavteq based on National Investment Commission

## Case Study

# ArcelorMittal expands its existing mining operations in Liberia

### Project Background

**Description:** ArcelorMittal signed an agreement in September 2021 to stay for at least **25 more years in Liberia**, where it will at least triple its iron ore production and invest an additional **USD \$800 million**.

**Impact:** and is expected to create **1,000 direct jobs, 2,000 temporary construction-related jobs** and about **4,000 indirect jobs**



### Project Specifications

The expansion project, which encompasses processing, rail and port facilities will be one of the largest mining projects in West Africa.

The project includes the construction of a new concentration plant and the substantial expansion of mining operations, with the first concentrate expected in late **2023**, ramping up to **15 million tonnes per annum**.

## 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>



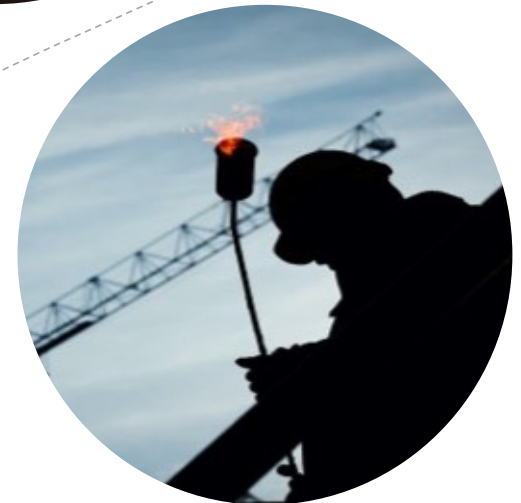
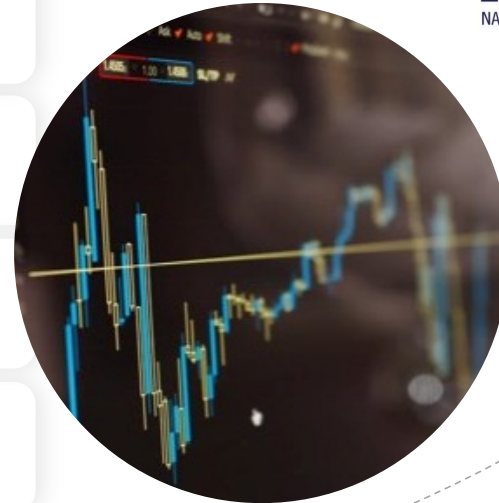
Cost to set up a business in 2018: **\$33USD**.<sup>4</sup>



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



**The Kimberly Process** is being implemented in Liberia to ensure that minerals extracted and exported comply with international standards. Liberia is also a member of the **Extractive Industries Transparency International (EITI)**



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>



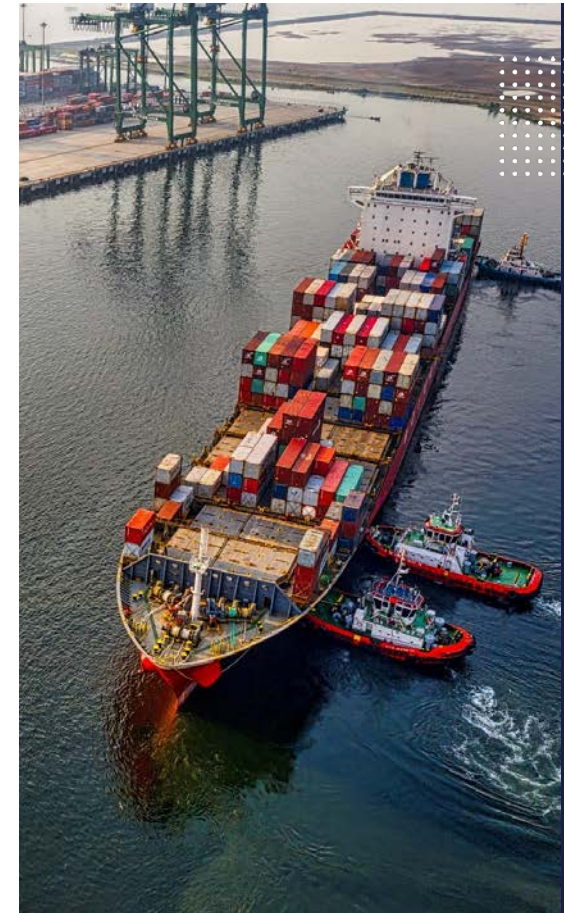
**75% of the EU market** will gradually open to ECOWAS countries due to an Economic Partnership Agreement (EPA) with the EU.<sup>1</sup>



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 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 Labour

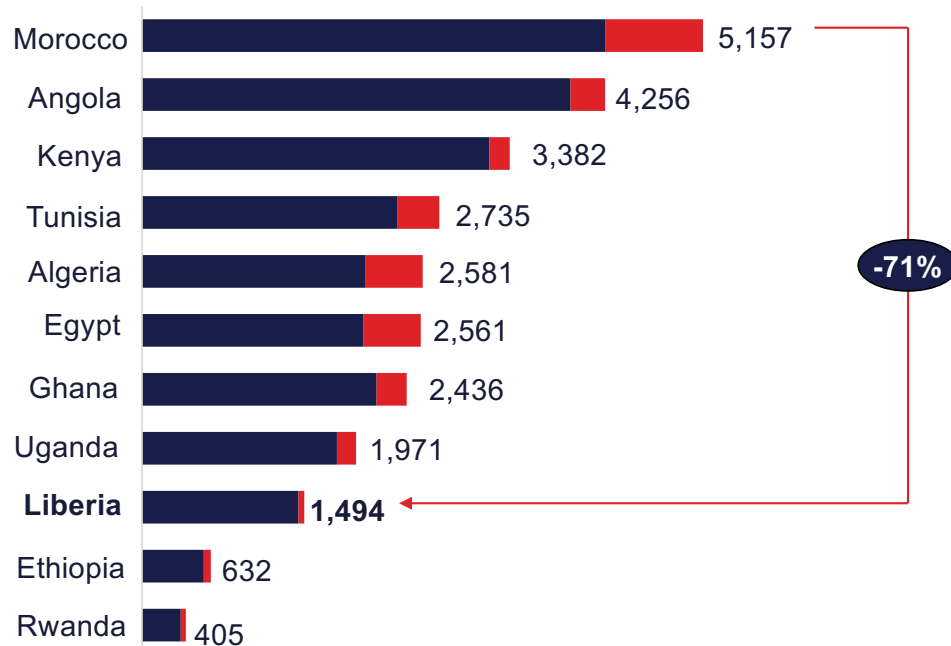
**70-75%**

More cost effective

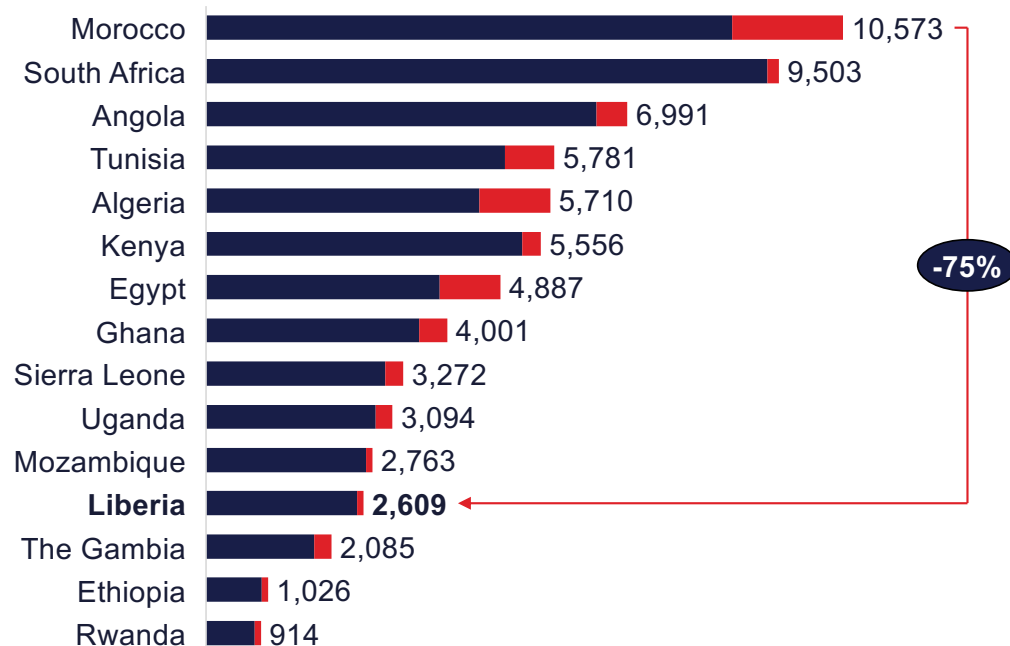
Liberia is between 70-75% more cost effective than its peers in professions such as Miners & Mining Engineers

## Annual Salaries for professions in the minerals sector in USD, 2019

### Miner



### Mining Engineer



Salary Additional Pay

## Skilled and Cost Effective Labour – Liberia has several skills development programs

Startup Grind is the largest independent startup community, The Liberian Chapter in Monrovia has 785 members.<sup>1</sup>

**2nd**

for business dynamism against other neighboring locations with a score of 55.3/100.<sup>2</sup>

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.<sup>3</sup>

**Arcelor Mittal** opened the **Vocational Training Centre (VTC)** in Yekepa, with a **USD\$7m** investment. Providing young people with globally recognized and certified apprenticeship training for roles within Industry.

**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.

### Sources:

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

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

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



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

---

## 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**.

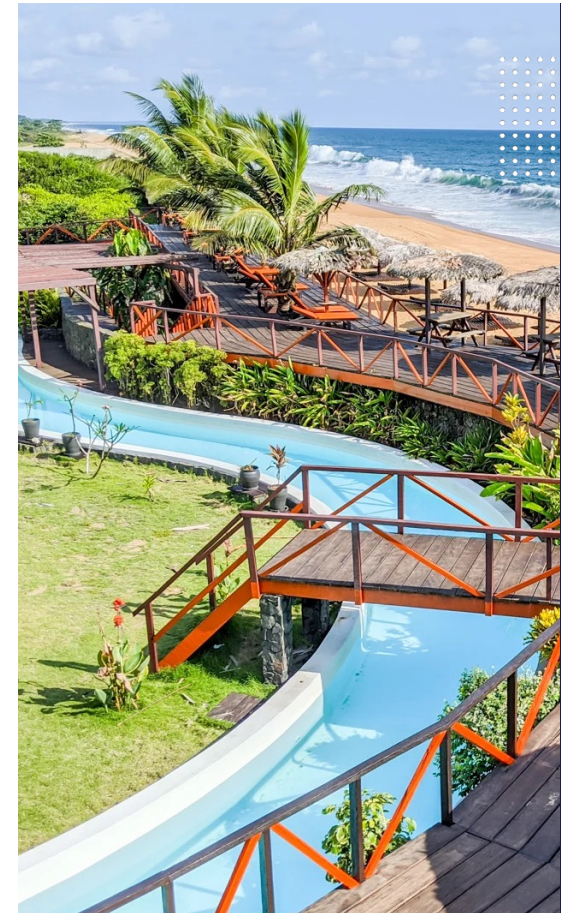
The beach town of **Robertsport**, has emerged as a **surf hub**, with a handful of surf-oriented resorts.

**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

## 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

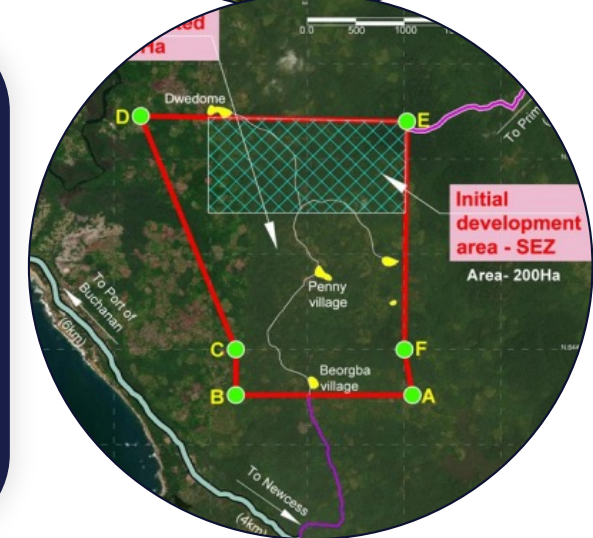


### The Liberia-Buchanan Special Economic Zone (LI-BU-SEZ)

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 including minerals with a goal to increasing value added production services in Liberia.



## Sites for Mining Operations

Liberia has a **large stock of mineral reserves** which are suitable for new extraction operations, namely **iron ore, gold, and diamonds** alongside **other minerals**.

The continued growth of the mining sector has the potential to contribute significantly to **employment, income generation, and infrastructure development**.

Specific Sites for investment in mining include **Wologizi Mountain, Nimba Mount** and the **Bong Range**.

Several sites are available for investment in artisanal and small-scale mining across the country.



---

# Categories of Mining Activity and Licenses

## Categories of mining activities in Liberia

- Artisanal/small-scale miners (ASM)
- Medium size domestic enterprises
- Large-scale mining and exploration companies

## Mineral and mining licenses in Liberia

Minerals sector investment requires **one of three license types**:

**Class C: 1 year and only artisanal.**

**Class B: 5 years.**

**Class A: 25 years or more.**

A **Mineral Development Agreement (MDA)** is needed before getting a Class A mining license.

An **exploration license** is needed before getting an MDA.

**Trading & Dealing** licenses are also available.





## 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.

NIC can also support investors with the process of obtaining mining licenses.



### Attractive Government incentives in Minerals



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 minerals. 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).**

---

## Get in touch



@Invest\_Liberia



National Investment  
Commission of Liberia



@Invest\_liberia



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



**Henrique Zayzay**  
***Director of Investment Promotion***  
***National Investment Commission Liberia***  
[Henrique.zayzay@gmail.com](mailto:Henrique.zayzay@gmail.com)  
+231 88 640 5511



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