



Doing Business in Liberia: 2008 Country

Commercial Guide for U.S. Companies

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Chapter 1: Doing Business In Liberia

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Market Overview

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- Liberia is rebuilding after 14 years of civil war that ended in 2003; 15,000 United Nations peacekeepers provide security and stability throughout the country.
- The population is estimated at 3.6 million, with a growth rate of 2.9% in 2006.
- In 2007, Liberia debuted in the International Finance Corporation's (IFC's) "Doing Business" survey, ranked at 170 of 178; the government is determined to improve the rating.
- Imports (\$466.7 million) exceeded exports (\$157.8 million) in 2006.
- Rubber accounted for over \$150 million of Liberia's exports. Iron ore exports reached \$1 million and cocoa exports in 2006 came to \$0.287 million.
- The United States receives almost all of Liberia's exports (primarily rubber). Of total imports, \$68 million was from the United States.
- Average annual inflation in 2006 was 7.2%.
- The principal growth sectors are expected to be agriculture, mining, construction and telecommunications.
- New investments in rubber production, oil palm, and iron ore mining are expected to create thousands of jobs and generate demand for imported heavy construction and transportation equipment.
- Liberia is no longer under UN Security Council sanctions, but some close associates of former President Charles Taylor are sanctioned as individuals and an arms embargo remains in effect.
- The government of Liberia is revising laws and regulations related to trade and investment. Information may change quickly.

Note: Many figures are estimates, as official data have not been systematically collected since the 1980s.

- Liberia is one of the poorest countries in the world with an estimated real GDP of about \$600 million and growth rate of 9.5% in 2007.
- There is no central source for reliable written information on trade policies.
- The Ministry of Commerce monitors prices of a wide range of basic products, and sets ceiling prices for rice, cement and petroleum products.
- All businesses are required to register annually with the Ministry of Commerce and Industry (MCI).
- Liberian law prohibits ownership of land by non-Liberians and reserves 26 business sectors for Liberian investment only. (See Chapter 6.)
- Registration of a company is not, under current practice, interpreted as providing Liberian corporate nationality. (That is, a company without majority ownership by Liberians is not permitted to own land.)
- Liberia's judicial sector is still weak and unreliable. Laws applied to businesses and contracts are inconsistent and are routinely breached.
- Tariffs and fees can be arbitrary. For example, GST may be charged on transshipped goods; invoiced prices may be revised.
- There is a 20% penalty for imports that do not undergo pre-shipment inspection.
- The labor force is largely unskilled and the literacy rate is low.
- Infrastructure -- roads, bridges, ports of entry, the electrical grid, and water system -- are all in need of major rehabilitation. Domestic travel and transport is difficult. At present, only the Port of Monrovia is used for international trade; its services are limited and expensive.

- Investment is increasing, and the government has demonstrated commitment to reforming trade and investment policies to encourage private sector-led economic revitalization.
- American products are popular in Liberia, and the U.S. dollar is legal tender.
- There is tremendous demand for reconstruction of damaged infrastructure including roads, bridges, ports/airports and power.
- Mining, construction, telecommunications, power generation, oil exploration, financial services, and hospitality/tourism are growth sectors.
- Agricultural opportunities include investment in rubber, oil palm or tree crop (cocoa, coffee) plantations; horticulture; food processing; forestry/wood products and fisheries.

- The Government of Liberia plans to commercialize operations at the Monrovia Freeport in the near term which should create demand for port services equipment and rehabilitation engineering.
- The UN Security Council has lifted sanctions on the export of diamonds and timber. Liberia is a member of the Kimberly Process (KPCS) and the Extractive Industry Transparency Initiative (EITI).
- Liberia has a solid legal framework to protect intellectual property rights, although enforcement is weak.
- The United Nations peacekeepers, plus the many civilian UN and NGO employees provide a short-medium term market for many American products.

Market Entry Strategy

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- It would be imprudent to attempt to enter the market without visiting Liberia to become familiar with the market.
- U.S. companies interested in doing business in Liberia should develop local partnerships by hiring an agent, attorney or distributor.
- Potential investors may contact the National Investment Commission (NIC) for more information and guidance.

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Chapter 2: Political and Economic Environment

For background information on the political and economic environment of Liberia, please follow the link below to the U.S. Department of State Background Notes page. <http://www.state.gov/r/pa/ei/bgn/6618.htm>.

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The Liberian government is revising laws and regulations pertaining to trade and investment so information may change quickly. The Ministry of Commerce and Industry is updating the handbook of procedures and processes for businesses operating in Liberia and is planning to establish a web site for that and other information. The Liberian government is also working towards harmonizing tariffs with ECOWAS neighbors. The most detailed information on doing business in Liberia is found in the International Finance Corporation's "Doing Business" index:

<http://www.doingbusiness.org/ExploreTopics/StartingBusiness/Details.aspx?economyid=111>

Using an Agent or Distributor

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Agents must be a registered business entity and may be used to bid on government tenders and assist in marketing products. U.S. companies have encountered unscrupulous and unqualified individuals presenting themselves as agents. Offers to circumvent established business procedures or draw on political connections should be treated with extreme caution. Banks, financial institutions, and lawyers can assist with references or due diligence.

Establishing an Office

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Only Liberian citizens may purchase land. New businesses will face overhead costs above those associated with normal operations. The presence of the large UN and NGO expatriate community has increased rents and other prices. Electric power is not reliable and may have to be self-generated. Internet access is characterized by limited

bandwidth and high cost. Skilled employees can be difficult to recruit. Liberian police are generally ineffective and many businesses decide to purchase security services.

Franchising

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There are a few foreign franchises in Liberia in areas such as remittances, petroleum marketing, automobiles and power generators. The lack of electricity and other infrastructure, poor intellectual property rights protection, scarcity of skilled labor and weak transportation links make establishing a franchise challenging.

Direct Marketing

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Most advertising is by radio or billboard. Low literacy and/or lack of electricity limit the effectiveness of print, on-line or television advertisements. The domestic postal system is not yet fully functioning, so direct mail is ineffective. No trade shows are scheduled for 2008.

Joint Ventures/Licensing

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Most activity is in the service sector. Legal and accounting firms have partnered with larger foreign firms to increase recognition or credibility with potential clients from the international community.

Selling to the Government

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The government is the largest purchaser of goods and services. Foreign suppliers may bid for goods and services that involve international competitive bidding. Under the Governance and Economic Management Assistant Program (GEMAP), the Liberian government has committed to transparent and accountable government procurement. Government tenders are regulated by the Public Procurement and Concession Act which establishes the Public Procurement and Concession Commission (<http://ppcc.gov.lr/>). The Cash Management Committee in the Ministry of Finance has improved accountability in the allocation and payment of government vouchers.

Distribution and Sales Channels

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A credible agent with extensive private and public contacts is crucial to effective representation. Most products enter Liberia through the Freeport of Monrovia and Roberts International Airport (RIA). Transportation outside Monrovia can be difficult.

Selling Factors/Techniques

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Most Liberians live on less than US\$1 per day and disposable income for consumer products is extremely limited. Remittances from Diaspora Liberians are an important source of income. There is a market for quality imported goods targeted towards business and government officials (foreign and Liberian) and the large United Nations contingent.

Electronic Commerce

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Most Liberians do not have access to the Internet and e-commerce is in its early stages. Credit cards and ATMs are not used and there is no home mail delivery. Some Liberians in the United States manage e-commerce ventures such as online shops and content publishing targeting Liberians.

Trade Promotion and Advertising

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There is little trade promotion. Radio remains the favored medium of advertising and captures half of the market. Other media include television (only in the capital city), print, billboards and websites. Advertising is in English or one of the local languages.

Pricing

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The Price Analysis and Marketing Division of the Ministry of Commerce and Industry monitors prices and sets price ceilings for goods such as rice, cement and gasoline. Efforts at price control have sometimes resulted in scarcity and black-market sale of those goods. A partial list of other sensitive items provided by the ministry in February, 2008, included baby supplies, dairy products, canned fish and other basic foods such as wheat, sugar, frozen foods and livestock, drugs/pharmaceuticals, agricultural tools, building materials, toiletries, stationery/school supplies, petroleum products, auto parts, bathroom fixtures and appliances. Importers are required to submit cost information to the ministry for approval. Permitted mark-up varies according to product, and is based on FOB value. However, invoiced prices are subject to arbitrary revision.

The government is trying to respond to business' concerns about the opacity of pricing and access to import/export licenses. The Liberian Better Business Forum and other groups are working to increase the efficiency of business procedures and improve Liberia's rank on the IFC's "Doing Business" indicator. There remains a strong perception, among the public and many officials, that Liberia should be exempt from the laws of supply and demand.

Sales Service/Customer Support

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Sales service and customer support is variable.

Protecting Your Intellectual Property

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Introduction

Several general principles are important for effective management of intellectual property rights in Liberia. First, it is important to have an overall strategy to protect IPR. Second, IPR is protected differently in Liberia than in the U.S. Third, rights must be registered and enforced *in* Liberia, under local laws. Companies may wish to seek advice from local attorneys or IP consultants. The U.S. Embassy can provide a list of local lawyers upon request.

It is vital that companies understand that intellectual property is primarily a private right and that the U.S. government generally cannot enforce rights for private individuals in Liberia. It is the responsibility of the rights' holders to register, protect, and enforce their rights where relevant, retaining their own counsel and advisors. While the U.S. Government is willing to assist, there is little it can do if the rights holders have not taken these fundamental steps necessary to securing and enforcing their IPR in a timely fashion. Moreover, in many countries, rights holders who delay enforcing their rights in a mistaken belief that the USG can provide a political resolution to a legal problem may find that their rights have been eroded or abrogated due to doctrines such as statutes of limitations, laches, estoppel, or unreasonable delay in prosecuting a law suit. In no instance should USG advice be seen as a substitute for the obligation of a rights holder to promptly pursue its case.

It is always advisable to conduct due diligence on partners. Negotiate from the position of your partner and give your partner clear incentives to honor the contract. A good partner is an important ally in protecting IP rights. Keep an eye on your cost structure and reduce the margins (and the incentive) of would-be bad actors. Projects and sales in Liberia require constant attention. Work with legal counsel familiar with Liberian laws to create a solid contract that includes non-compete clauses, and confidentiality/non-disclosure provisions.

It is also recommended that small and medium-size companies understand the importance of working together with trade associations and organizations to support efforts to protect IPR and stop counterfeiting. These include U.S. organizations such as:

- The U.S. Chamber of Commerce
- National Association of Manufacturers (NAM)
- International Intellectual Property Alliance (IIPA)
- International Trademark Association (INTA)
- The Coalition Against Counterfeiting and Piracy
- International Anti-Counterfeiting Coalition (IACC)
- Pharmaceutical Research and Manufacturers of America (PhRMA)
- Biotechnology Industry Organization (BIO)

IPR Resources

A wealth of information on protecting IPR is freely available to U.S. rights holders. Some excellent resources for companies regarding intellectual property include the following:

- For information about patent, trademark, or copyright issues -- including enforcement issues in the United States and other countries -- call the STOP! Hotline: **1-866-999-HALT** or register at **www.StopFakes.gov**.
- For more information about registering trademarks and patents (both in the U.S. as well as in foreign countries), contact the U.S. Patent and Trademark Office (USPTO) at: **1-800-786-9199**.
- For more information about registering for copyright protection in the United States, contact the U.S. Copyright Office at: **1-202-707-5959**.
- For U.S. small and medium-size companies, the Department of Commerce offers a "SME IPR Advisory Program" available through the American Bar Association that provides one hour of free IPR legal advice for companies with concerns in Brazil, China, Egypt, India, Russia, and Thailand. For details and to register, visit: http://www.abanet.org/intlaw/intlproj/iprprogram_consultation.html
- For information on obtaining and enforcing intellectual property rights and market-specific IP Toolkits visit: **www.StopFakes.gov** This site is linked to the USPTO website for registering trademarks and patents (both in the United States as well as in foreign countries), the U.S. Customs & Border Protection website to record registered trademarks and copyrighted works (to assist customs in blocking imports of IPR-infringing products) and allows you to register for Webinars on protecting IPR.

IPR Climate in Liberia

Liberia has a solid legal framework for protecting intellectual property and has acceded to most international conventions on IPR. However, regulators and the judiciary lack the ability to enforce laws and regulations.

As of January 10, 2008, all imports of intellectual property must be so identified on the import permit (rather than being identified as "general merchandise"). All businesses dealing in intellectual property must reflect that on their business registration form. For more information, see Chapter 6.

Due Diligence

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U.S. firms wishing to do business in Liberia are encouraged to conduct thorough due diligence on potential business partners. Hiring a local attorney or a credible accounting firm is recommended and the Embassy maintains a list of attorneys and accounting firms.

Local Professional Services

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There are several business associations. Most are members of the Liberian Chamber of Commerce, which is creating a website: www.liberiachamber.com.

Web Resources

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IFC "Doing Business" evaluation:

<http://www.doingbusiness.org/ExploreTopics/StartingBusiness/Details.aspx?economyid=111>

Public Procurement and Concessions Commissions (for selling to the government)

<http://www.ppcc.gov.lr/index.php>

Liberian Chamber of Commerce

www.liberiachamber.com

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Chapter 4: Leading Sectors for U.S. Export and Investment

- Mining (iron, diamonds, gold) MIN
- Construction (CON)
- Telecommunications (TES)
- Power Generation (ELP)
- Petroleum (OGS)
- Financial Services (FNS)
- Travel/Tourism (TRA)
- Food Processing Equipment (FPP)
- Agricultural Sector

Mining (iron, diamonds, gold) (MIN)

Overview

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The mining sector is expected to expand rapidly in coming years. Before the war, iron ore mining was Liberia's economic mainstay, contributing two-thirds of total exports, half of government revenues and a quarter of GDP. Liberia's diamond deposits are primarily alluvial. Kimberlite pipes may also exist, although major pipes have not been located. Diamond exports under the Kimberly Process resumed in 2007 after lifting of UN sanctions. Gold is mined in small quantities but a number of companies have exploration concessions. In the future, gold may be a more significant export than diamonds. There are also deposits of bauxite, manganese, columbite, uranium, tantalite, copper, tin, lead and zinc.

Best Prospects/Services

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- Potential for support services for every aspect of iron ore mining;
- Key areas are supply chain support for operational needs, mine site personnel needs and employee support.

Opportunities

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The Government of Liberia has signed a mineral development agreement with ArcelorMittal to revitalize and develop the Yekepa mines. ArcelorMittal will rehabilitate the railroad and deep-water port of Buchanan. Concessions for the Bong Mines and Western Cluster are nearing completion, which should lead to renewed investment opportunities.

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www.mlme.net

Construction (CON)

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Liberia is rebuilding after 14 years of civil war and construction activity increased a cumulative 40% in 2006-2007. Infrastructure has deteriorated and most homes and businesses were looted. International donors are funding rehabilitation of roads and bridges, the power sector, water and sanitation facilities, ports and airports. Several hotel projects are underway, and there is tremendous demand for affordable housing in Monrovia and in conjunction with investment in mining or plantations around Liberia.

Best Prospects/Services

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- The construction boom has created a shortage of equipment, supplies and trained workers.

Opportunities

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Rehabilitation of the destroyed railways and port facilities is critical to the resuscitation of the iron mining sector. Donors are focusing on expanding and improving farm-to-market roads throughout the country. There are opportunities in low income housing and serviced office space.

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<http://www.mpw.gov.lr/>

Telecommunications (TES)

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Most of Liberia's communications infrastructure was destroyed during the 14-year civil war. Cell phones are ubiquitous but there are no land-line phones. Internet access is expensive and bandwidth is limited. There is some cable TV, but the lack of electricity and low disposable income limits that market. The cell phone companies operate in 12 of the 15 counties in addition to the Monrovia area and, according to recent estimates, have approximately 250,000 subscribers.

Best Prospects/Services

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- Opportunities in the cell phone market as the four existing firms consolidate or expand;
- Liberian government and commercial offices require computer software, including virus protection programs.

Opportunities

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Opportunities exist in rural telephony and Internet communications as dozens of donors and international NGOs establish economic development programs. Government institutions covering areas such as petroleum, power generation, telecommunications, maritime, forestry, social security and finance will start investing heavily in ICT infrastructure and equipment as they gear up to monitor their various sectors.

Power Generation (ELP)

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All electricity is privately generated except 2.5 MW (soon to increase to about 10 MW) in Monrovia that is provided by international donors. Longer-range plans focus on developing the abundant hydro resources but there is a need for medium-term power generation to supplement the donor-funded Emergency Power Program.

Best Prospects/Services

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- Demand for electricity, especially from hydro or other renewable sources;

Opportunities

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International donors are funding rehabilitation of the transmission and distribution system and undertaking management support at the Liberia Electricity Corporation (LEC, the public utility). In addition to rehabilitation of the Mt. Coffee hydro-electric plant, there is a demand for small renewable energy projects throughout the countryside. Major consumers (mining companies, bottling plants, cement factory, foreign missions) would welcome alternatives to self-generation.

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www.mlme.net

Petroleum (OGS)

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Liberia is attracting companies interested in deep-water oil exploration. Responsibility for oil exploration lies with a parastatal, the National Oil Company of Liberia (NOCAL). In 2004, NOCAL offered 17 blocks for international companies to acquire licenses for oil exploration. Final Production Sharing Agreements were concluded with all winners in 2007. In November 2007 NOCAL launched a second round of bidding for 10 additional blocks situated in ultra-deep waters.

Best Prospects/Services

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- Exploration is not yet underway, but upstream and downstream products and services could have potential;
- The need for storage tanks, additional tank farms and potential refinery capacity could provide significant build-operate-transfer opportunities.

Opportunities

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There is potential investment in several of the off-shore blocks.

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www.mlme.net

Financial Services (FNS)

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As the Central Bank of Liberia increases capitalization requirements (from the current level of \$2 million) domestic banks may be open to partnering with foreign firms. As banks become stronger, they will compete on expanding services and locations, providing openings for financial service providers. The lack of electrical power or Internet bandwidth is a constraint. Liberia is not subject to UN sanctions and there are no U.S. government restrictions on relationships with Liberian financial institutions.

Best Products/Services

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- Financial management software and services;
- Banking technology; financial intermediation advisory services;
- Capital-raising for upcoming re-capitalization exercise.

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Ministry of Finance <http://www.mofliberia.org>,

Central Bank of Liberia www.cbl.org.lr

Liberia Reconstruction and Development Committee
<http://www.emansion.gov.lr/content.php?sub=Background&related=LRDC>

Liberian Chamber of Commerce www.liberiachamber.com

LBDI <http://www.lbdi.net/>
International Bank www.ibliberia.com
ECOBANK www.ecobank.com
Global Bank www.globalbankliberia.com

First International Bank <http://www.fib-lib.com/>

United Bank for Africa www.ubagroup.com

IFC "Doing Business" survey
<http://www.doingbusiness.org/ExploreEconomies/?economyid=111> or

<http://www.doingbusiness.org/ExploreTopics/StartingBusiness/Details.aspx?economyid=111>

Travel/Tourism (TRA)

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Liberia has beautiful beaches and the coastal waters provide good prospects for sport fishing. Sapou National Park provides an opportunity for ecotourism, and other ecotourism sites such as the Kpatawee Falls and Lake Piso areas are being considered around the country. There is already a shortage of hotel rooms, although several hotel investments are in the works. As the economy rebounds and the number of business and other visitors increases, there are across-the-board opportunities in the tourism sector both infrastructure and services.

Best Products/Services

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- Hospitality sector supplies and services;
- Travel agencies, recreational equipment;
- Beach resorts and facilities;
- Water transportation services.

Opportunities

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At least three hotel investments were announced in 2007, with a separate eco-tourism resort on the drawing board. Investors are also considering developing resorts outside Monrovia.

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<http://www.micat.gov.lr/> . (Although the "Tourism" segment of the Ministry of Information, Culture and Tourism website is as yet unpopulated, we include it for possible future reference.)

Food Processing Equipment (FPP)

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The government would like to encourage food processing to reduce food imports and to support potential agricultural exports. Significant investment in training, equipment and supply chain management will be necessary to bring Liberian products to international standards.

Best Products/Services

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- The government is promoting export of spices (chili peppers).
- There is also interest in developing seafood exports.

Opportunities

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International donors are funding agricultural cooperatives and many retailers are interested in expanding their offerings.

Agriculture is the focus of the government's poverty reduction strategy and is critical to economic revitalization. Agriculture and fisheries contributed 51.9% of Liberia's GDP in 2004. Output and yields are low, and there is no significant food processing or value-added in the sector. Most rice, the staple food, is imported. There is increasing investment in plantation crops: rubber, oil palm, cocoa and coffee. Other crops include pineapple, banana, papaya and mango. Total U.S. agricultural exports to Liberia were \$17.7 million in 2007, and total Liberian agricultural exports to U.S. (primarily rubber and allied products) came to \$114.5 million.

Agricultural services overview (AGS): There is potential in agro-processing, horticulture and plantation agriculture. Rubber exports in 2006 were about \$150 million, but Liberia's share of the world rubber market has dropped to around 2% as production has increased in Asia and other African countries, and fallen locally as most rubber trees pass their productive lifespan. Liberian rubber producers export raw latex and rubber bricks, though the government is encouraging the development of more value added processing and manufacturing.

Best Products and Services: (subsectors with best opportunities)

- The substantial increase in the world market price of commodities presents opportunities in cocoa and coffee production, rubber, oil palm and low-land rice cultivation.

Opportunities: (infrastructure projects, development-bank funded projects)

There are opportunities in export crops such as oil palm, cocoa and coffee.

Web resources: <http://www.moa.gov.lr/>

Forestry overview (FOR): Of Liberia's 9.58 million hectares, 45% of the total (4.5 million hectares) is designated as multiple use forest land. Another 30% (1.5 million hectares) is conservation/preservation area. Commercial use forest is 2.3 million hectares, and 700,000 hectares is designated for community and other forest use. In 1997, timber production became an important source of revenue to finance conflict in the sub-region. Before sanctions were imposed in 2003 the industry provided up to 8,000 jobs, though many were informal and paid less than US\$50 per month.

In February 2006, all timber concessions were voided as the government embarked on forestry sector reform. In September 2006, the UN Security Council lifted timber sanctions on round log exports. A Forest Law passed by the National Legislature in September 2006 meets international best practice and underscores transparency and accountability. The Liberia Forestry Initiative, (a consortium of the Liberian and U.S. governments, the World Bank, international NGOs) is assisting the FDA with reform of its revenue collection and production monitoring procedures. In January 2008, the FDA pre-qualified 38 to participate in the tender for an initial five timber sale contracts. Other timber concessions are expected to follow in 2008-09.

Best Products and Services: (subsectors with best opportunities)

- There is demand for timber harvesting and wood processing equipment.
- Liberia also lacks kilns or other methods to treat wood products for export.
- Possible opportunities in non-timber forest-products such as rattan, natural oils.

Opportunities: (infrastructure projects, development-bank funded projects)

Chain-of-custody procedures are in place and timber harvesting should resume in 2008. Capital strapped local companies will likely seek partners for concession management and equipment procurement.

Fisheries Overview (CFE): Fishing is a major source of employment, with an estimated 33,000 full-time fishers and processors using 3,500 canoes and 30 trawlers in operation both inland and offshore. Although there are probably hundreds of thousands of part-time fishers, processors and mongers in Liberia, almost all fishing is artisanal.

The importance of fisheries to the national economy has not received adequate attention. The government does not have the capability of controlling its coastal waters and illegal fishing by foreign trawlers is a major problem. Domestic production in 2005 was reported as 6,856.901 metric tons for both industrial and artisanal sectors. Fish imports for the same period were 11,071.743 metric tons. Though seriously under-reported, domestic production accounts for about 38.25% of total fish supply.

Best Products and Services: (subsectors with best opportunities)

- Fishing vessels, equipment and inputs;
- Electronic navigation equipment;
- Fishing support services;
- Cold storage facilities.

Opportunities: (infrastructure projects, development-bank funded projects)

There are opportunities in old storage facilities; cold chain equipment for export of seafood.

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Chapter 5: Trade Regulations and Standards

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The most detailed explanation of trade procedures in Liberia was done for the International Finance Corporation's "Doing Business" index.

<http://www.doingbusiness.org/ExploreTopics/TradingAcrossBorders/Details.aspx?economyid=111>

Import Tariffs

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The Customs Revenue Code and Harmonized Description and Coding System of the Customs Tariff Schedules of the Liberia Act of 2000 (Phase one of the Reform Tax Code of Liberia) still provides the regulatory basis for customs duties and standards. Duties on imported goods range from 2.5% to 25%. A penalty of 20% is charged on imports that do not obtain pre-shipment inspection certification.

Trade Barriers

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Trade is complicated by the inefficient port, lack of roads and other transportation infrastructure (including electricity), and by opaque administrative procedures that foster corruption. Import or export permits are required for all goods shipped to or from Liberia. The government has plans to harmonize tariffs with ECOWAS neighbors and simplify the customs process.

Import Requirements and Documentation

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The importer must write a letter (requesting permission to import a specific quantity and quality of commodity from a particular country or trading zone) to the Minister of Commerce via the Division of Foreign Trade. The letter is accompanied by the invoice and bill of lading. Once authorization to import is received, the importer may purchase the Import Permit Declaration (IPD) form from the Ministry of Finance. The importer proceeds to the pre-shipment inspection company (currently BIVAC) to arrange pre-shipment or destination inspection, at a cost of 1.5% of the shipment's value. (Note: there is a 20% fee for goods that arrive without pre-shipment inspection. End note.) When those steps are completed, the IPD is issued and the import is approved. On

arrival, after clearing customs, the importer presents costing information to the Minister of Commerce for price approval. There are separate procedures for rice imports. (Note: The Ministry of Commerce and Industry is planning to launch a web site in 2008. End note.)

U.S. Export Controls

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Liberia is not subjected to special U.S. export controls although a UN arms embargo remains in effect.

Temporary Entry

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The Customs Revenue Code provides for temporary entry of personal effects and temporary importation of other goods. The government has reportedly started assessing GST of 7% on goods that are being trans-shipped through Liberia.

Labeling and Marking Requirements

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Product labels should show the net weight of the product, manufacture and expiration date, ingredients and origin. The labeling language should include English.

Prohibited and Restricted Imports

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Liberian law prohibits convict-made goods. Liberia recognizes international regulations on narcotics and other contraband.

Customs Regulations and Contact Information

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Customs regulations are administered by the Ministry of Finance. For further information on customs procedures please refer to the following website:
Ministry of Finance: www.mof.gov.lr

Standards

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Overview

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The Ministry of Commerce through its Bureau of Standards assesses the quality of goods, but there is not currently a lab capable of quality testing. A number of ministries and agencies (including the Ministries of Agriculture; Health and Social Welfare; Public Works; Lands, Mines and Energy and Transport as well as the Liberia Telecommunications Authority and Forestry Development Authority) issue technical regulations on products within their jurisdiction.

There are currently no standards organizations operating in Liberia.

Liberia has adopted 220V, 50 cycles for electricity in order to harmonize with neighboring countries.

There are no known laboratories to test products. The Ministry of Commerce intends to establish a product testing laboratory for its Standards Bureau, with a focus on testing pharmaceuticals and food products.

Product Certification

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There are no mutual recognition agreements with U.S. organizations.

Trade Agreements

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Liberia is AGOA-eligible and has signed a Trade and Investment Framework Agreement with the United States. Liberia has also signed an Open Skies agreement, although no American carriers have service to Liberia. Liberia is not yet a member of the WTO.

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IFC "Doing Business" evaluation:
<http://www.doingbusiness.org/ExploreEconomies/?economyid=111>

Ministry of Finance: www.mof.gov.lr

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Chapter 6: Investment Climate

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- [Efficient Capital Markets and Portfolio Investment](#)
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Openness to Foreign Investment

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The impact of years of violence and bad governance undermined rule of law and created unchecked opportunities for corruption. The government has benefited from the Governance and Economic Management Assistance Program (GEMAP), which seeks to institute accountability, responsibility, and transparency in the fiscal management of the government and key state-owned enterprises. GEMAP has had a positive effect in many areas that influence foreign investment decisions such as mining and forestry policies, and transparency in the procurement process.

Liberia debuted in 2007 at number 170 out of 178 countries on the IFC's "Doing Business" ranking, spurring resolve to do better in 2008. The Liberia Better Business Forum, a public-private initiative established in late 2007, is guiding proposals to improve the business climate. The administration of President Sirleaf created a cabinet-level working group to complete "quick wins," (administrative actions it can take) and to identify longer-term reforms that will require legislative action. Steps have already been taken to simplify the business registration process and the government is finalizing a "one-stop-shop" to facilitate transactions such as customs clearance and tax payments. The first One-Stop-Shop at the Port of Monrovia is scheduled for June 2008 with others to follow at the Roberts Airport and elsewhere. However, the government continues to wrestle with finding the balance between an open, nationality-neutral investment climate and "empowering" domestic businesses.

Seeking to empower Liberian businesses, the government in 1975 promulgated a "Liberianization Policy," an Act to amend the General Business Law. The Act set aside

12 business activities exclusively for Liberians. An amendment in 1998 increased the number of sectors reserved for Liberians to 26. These businesses include:

- Block making with cement, clay or like materials
- Supply of sand, stone and granite
- Operation of gas stations
- Peddling
- Ice cream manufacturing
- Commercial printing
- Travel agencies
- Advertising agencies
- Graphics and commercial arts
- Distribution in Liberia of locally manufactured products (this provision shall not prevent manufacturers or producers from transporting or otherwise distributing their products to Liberian citizens or qualified persons for resale)
- Cinemas
- Production of poultry products
- Importation or sale of second-hand or used clothing
- Retail sale of rice
- Ice making or sale of ice
- Operation of water purification or bottling plant valued at less than US\$100,000 or the sale/distribution of water purified in Liberia
- Importation and sale of used cars
- Tire repair
- Auto repair shops with investments of less than US\$50,000
- Entertainment centers not connected with established hotels
- Retail sale of animal and poultry food
- Taxi and trucking
- Shoe repair
- Retail sale of timber and planks
- Bakeries
- Retail sale of pharmaceuticals

The Act is still in effect but has not been effective in increasing Liberian participation in commercial industries, nor has enforcement been consistent. The Liberianization Act mandates that qualified Liberians be employed at all levels, including upper management of foreign-owned companies. Some businesses owned by non-Liberians operate in contravention of the law. Using the Liberianization law, the Ministry of Labor has sometimes held up work permits for expatriates and intervened in negotiations between investors/management and their Liberian employees. The Liberian Business Association, an umbrella organization established in 1975, advocates strict implementation of the Liberianization policy. Some other business groups are more open to the benefits of a nationality-neutral investment policy.

Conversion and Transfer Policies

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Both Liberian and U.S. dollars are legal tender. Most business and government transactions (such as taxes) are conducted in U.S. dollars; most street transactions are in Liberian ("Liberty") dollars. The Investment Code allows the transfer of funds associated with investments, including profits. There are no restrictions on converting or

transferring investment funds. ATMs are unavailable and traveler's checks and credit/debit cards are rarely accepted.

The Central Bank of Liberia regulates foreign exchange transfers. Sums in excess of US\$10,000 must be reported at the port of entry and no more than US\$7,500 in foreign currency banknotes can be moved out of the country at one time. Larger sums must be transferred via bank draft or other financial instruments; persons without a Liberian bank account are limited to two outgoing US\$5,000 over-the-counter cash wire transfers per month. (Regulation Concerning Transfer of Foreign Currency, CBL/SD/16/2001, <http://www.cbl.org.lr/doc/others/otherreg2001/transferforeigncurrencynew.pdf>)

Expropriation and Compensation

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The Embassy is aware of one claim by a U.S. firm of expropriation (looting) by LURD rebels who attacked Monrovia in 2003, before the current government was elected. The claimant has not been in touch with the Embassy since 2004.

Dispute Settlement

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Liberia's legal system is similar to the criminal and civil law in the United States, but laws are not implemented consistently or predictably. Investors cannot rely on the court system as a fair arbiter of disputes. Judges and other judicial officers are poorly paid, courthouses are in disrepair, and administrative support is weak. Judgments can be purchased, and foreign firms tend to be at a disadvantage. Due to the backlog of cases, it could be years before a hearing takes place. The Sirleaf government is committed to judicial reform, and there are plans underway to expand Alternative Dispute Resolution mechanisms, but change will take time.

Performance Requirements and Incentives

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The Investment Incentive Code of the Republic of Liberia (the Code), adopted in 1966 and revised in 1973, prohibits nationalization of private enterprises and aims to attract foreign investment. The National Investment Commission of Liberia (NIC) implements the Code. The Government is revising the Code, which has been submitted for legislative deliberation in 2008. More details are available on the NIC website: http://www.libnic.net/incentive_code.pdf

Under the current Code, approved projects must ensure the employment of Liberians at all levels and expand employment and training activities as the enterprise grows. In addition, investors must permit Liberians to purchase shares or otherwise participate in the ownership of the enterprise, include a local value-added content of not less than 25% of the value of gross output and utilize Liberian origin raw materials and other supplies. An approved investment should use imports only when local products are not available in sufficient quantity and/or its quality or price is not comparable to the intended import, as determined by the Government. Investment incentives include exemption from customs duty and tax exemption on profits re-invested in fixed assets, with exemption of the remaining profits from 50% of the income tax that would be otherwise

payable. There is also provision for loss carry-over and accelerated depreciation of fixed assets.

Right to Private Ownership and Establishment

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Land ownership is restricted to Liberian citizens. Chapter III, Article 22 of Liberia's Constitution states:

Every person shall have the right to own property alone as well as in association with others, provided that only Liberian citizens shall have the right to own real property within the Republic. Private property rights, however, shall not extend to any mineral resources on or beneath any land or to any lands under the seas and waterways of the Republic. All mineral resources in and under the seas and other waterways shall belong to the Republic. Non-citizen missionary, educational and other benevolent institutions shall have the right to own property, as long as that property is used for the purposes for which acquired; property no longer so used shall escheat to the Republic.

The 2006 Forestry Reform Law states that natural forests are owned by the Republic, with two exceptions (Chapter II, Section 2.1). Rights to land ownership and to use of resources such as minerals and timber are likely to evolve in coming years.

Foreigners may establish businesses in areas not reserved for Liberians. Many foreign businesses have entered into long-term leases, but disputes over land ownership and squatters' rights remain contentious, particularly for large concessions. The murder in 2007 of the foreign manager of one of the largest rubber plantations highlighted tensions over land use.

Protection of Property Rights

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The archive of many official records, including property deeds and secured property interests, was looted during the war and disputes over real estate ownership are difficult to adjudicate. Conflicts between customary and statutory land tenure systems have not been reconciled. The lack of adequate facilities and salaries for judicial officers also degrades enforcement of property rights. Judges sometimes decide cases in favor of the highest bidders. The Ministry of Lands, Mines and Energy, which is in charge of survey and validation of land claims, is planning to implement a mining and land cadastre to account for land throughout the country.

Liberia is a member of the World Intellectual Property Organization (WIPO) and a contracting party to international conventions and treaties on the protection of intellectual and industrial property rights, including the Berne, Paris, Madrid, Lisbon, Vienna and Washington conventions. The Act adopting the New Copyright Law of Liberia, approved in July 1997, provides the legal and administrative framework for protection of intellectual and industrial property rights. The Copyright Office (CRO) and Industrial Property Office (IPO) manage these issues, but lack the capacity to function effectively.

Holders of intellectual property rights have access to judicial redress but enforcement is minimal. Infringement of intellectual and industrial property rights is prevalent. Movies and music are duplicated. Counterfeit drugs, apparel, cosmetics and computer software and hardware are sold openly. Broadcasters do not tend to pay royalties for use of protected material. See Chapter 3 for additional information.

Transparency of Regulatory System

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The Liberian government is committed to improving Liberia's ranking in the next "Doing Business" index by making regulations transparent, accountable, and effective. One focus is completion of a "one-stop shop" to facilitate imports and investment. The government's implementation of GEMAP and agreement with policy prescriptions advanced by the International Monetary Fund (IMF) are showing results. New regulations are improving the transparency of the government's Public Procurement and Concession Commission (PPCC). Harmonization of the regulatory environment across ministries and agencies with conflicting rules and regulations is ongoing.

Efficient Capital Markets and Portfolio Investment

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The Liberian banking system provides basic banking services but there is no effective capital market and portfolio investment. Financial institutions are undercapitalized and unable to meet the credit demands of the business community. Total assets of the five commercial banks were approximately US\$158 million in 2006. Banks have reduced the proportion of non-performing loans since 2003, but loan quality is still very poor.

The weak judicial system means financial institutions find it difficult to recover bad loans through the courts. In addition, there is no effective credit rating system, and many firms lack the business records necessary for credit approval. The obstacles to domestic travel and communication increase the risk in accepting collateral outside Monrovia and the lack of reliable land title hampers access to credit.

The United States has programs to support investment in small and medium Liberian companies, some of which provide services, such as lodging, communications and construction that improve the overall investment climate. In 2007, the Overseas Private Investment Corporation committed US\$20 million to the Liberia Enterprise Development Finance Corporation (LEDFC) to support small and medium Liberian enterprises. LEDFC, which works closely with the commercial banks, is the first non-bank financial institution licensed by the Central Bank of Liberia. This program should strengthen the financial sector and improve access to capital by growing Liberian firms. The African Development Foundation had invested US\$1.5 million in Liberian small- and medium-sized enterprises as of the end of 2007 and has about US\$750,000 more in the pipeline for the first half of 2008. These projects provide jobs, technology transfer, and management training.

Political Violence

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There has been no significant political violence since the signing of the Accra Comprehensive Peace Accord in 2003 and the deployment of 15,000 UN peacekeepers that remain dispersed throughout Liberia. The former Armed Forces of Liberia (AFL) was completely demobilized and with USG assistance a modern, professional force is

projected to reach full operational status by 2010. The Liberia National Police is also being restructured. Increasing freedom and transparency has led to vigorous pursuit of perceived rights, which results in active, often acrimonious, but non-violent political debate.

Corruption

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The government is tackling corruption but it remains systemic. In 2007, Transparency International (TI) rated Liberia 2.1 on the Corruption Perception Index, tying it for 150th of 179 countries. It should be noted that from 2005 to 2007 Liberia's TI ranking improved.

Since taking office, the Sirleaf administration has boosted civil service salaries 150% and started paying salary arrears incurred by past governments. There have been improvements in the transparency of government procurement, and the 75% increase in government revenue in Liberian FY2006-07 reflects progress in corralling revenue leaks. However, the starting government salary is still only US\$55 per month and despite efforts at reform there are still delays in paying government employees. The Sirleaf administration is wrestling with how to maintain civil service parity while removing incentives to corruption in positions of traditionally high rent-seeking potential. Although problems with corruption have improved, travelers may encounter officials who solicit bribes.

OPIC and Other Investment Insurance Programs

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OPIC provides coverage for investors in Liberia. GSP eligibility was restored in February 2006.

Labor

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Labor legislation was revised in 2007, repealing a decree that prohibited workers from striking and repealing section 1508 (3), which permitted employees to be dismissed without cause. The Liberian labor force is predominantly illiterate and unskilled, and most Liberians lack basic computer skills. The literacy rate is believed to be about 15% for those below age thirty-five. Many skilled professionals have emigrated. The employment rate in the formal sector is approximately 15%.

Employees enjoy freedom of association, they have the right to establish, and become members of organizations of their own choosing without previous authorization or coercion. In this regard, no employer shall discriminate against an employee because of membership in a labor organization. While labor laws and policies themselves do not distort or impede investment, labor disputes are subject to arbitrariness with Liberian employees favored in legal disputes with foreign investors, regardless of the merits of the case. Disputes between management and labor organizations at large, established rubber plantations in 2007 resulted in strike actions, several of them violent.

According to Liberian law, labor organizations and associations have the right to draw up their constitutions and rules, to elect their representatives in full freedom, to organize their administration and activities, and to formulate their programs. The labor law specifies that no industrial labor union or organization shall exercise any privilege or

function for agricultural workers and no agricultural labor union or organization shall exercise any privilege or function for industrial workers.

Foreign-Trade Zones/Free Ports

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In 1976, the government of Liberia created the Liberia Industrial Free Zone Authority (LIFZA) to promote industrial and corporate growth, but no FTZs are active now. Almost no manufacturing is done in Liberia.

Foreign Direct Investment Statistics

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The National Investment Commission reported US\$97 million in new investment in 2007 and has set a target of US\$100 million a year for future years. Business registration data confirm the sharp increase in investment activity. According to statistics from the Bureau of Domestic Trade at the Ministry of Commerce, total businesses registrations in 2006 (foreign and domestic) increased 63% over the previous year. There were 564 foreign business registrations in 2006. Partial-year figures for January-September 2007 show 860 foreign firms registered in Liberia. (Note: businesses must register annually. End note.) Although more detailed statistics are still not readily available, more data are being produced every year.

Recent investment has focused on construction, the extractive industries and agriculture, particularly rubber and oil palm. Foreign firms have invested in the GSM cellular phone market, and have also expressed interest in the privatization of the Liberia Telecommunications Corporation. There is extensive replanting of rubber trees and general rehabilitation and expansion of tree crop plantations. Under the Kimberly Process, Liberia has resumed export of diamonds. The lifting of UN timber sanctions in 2006 and signing of the forestry chain-of-custody agreement in December 2007 opened the way to export of timber products in 2008. There is increasing interest in mining and oil exploration. In late 2007, Mittal Steel, the world's largest steel company, announced it was increasing its investment in Liberia by 50%, to US\$1.5 billion.

Firms interested in investment opportunities in Liberia should contact the National Investment Commission.

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Central Bank of Liberia

<http://www.cbl.org.lr/>

National Investment Commission

<http://www.libnic.net/index.htm>

IFC "Doing Business"

<http://www.doingbusiness.org/ExploreEconomies/?economyid=111>

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Chapter 7: Trade and Project Financing

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- [How Does the Banking System Operate](#)
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How Do I Get Paid (Methods of Payment)

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Payment can be arranged through confirmed irrevocable letters of credit, bills for collection, open account or any other internationally accepted payment mode. Some basic financial services, such as credit cards, are not offered in Liberia.

How Does the Banking System Operate

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During the war a number of commercial banks failed and there is still pervasive lack of confidence in the banking system by many consumers. The government of Liberia has finalized arrangements and begun repaying hundreds of millions of dollars in domestic debt incurred by past administrations. New banks are entering the market, and existing banks are expanding their services and branch network. Banking regulations can be found on the Central Bank web site: <http://www.cbl.org.lr/>

There are currently five commercial banks operating in Liberia: the Liberian Bank for Development and Investment; the International Bank Liberia Limited; ECOBANK; Global Bank, and First International Bank. United Bank for Africa has been granted a license to begin operations. Banking institutions operate essentially as repositories for funds and provide short-term trade financing and operating capital. Banks have no domestic instruments into which to place liquidity and the Central Bank imposes a 22% reserve requirement. The banks rely on fee income from fund transfers and on cost of transaction charges such as deposit/withdrawal, or cashing checks.

Foreign-Exchange Controls

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Liberian and United States dollars are both legal tender, with a floating exchange rate. The Central Bank of Liberia conducts foreign exchange auctions that provide access to foreign currency. Daily exchange rates are available at the CBL website at: <http://www.cbl.org.lr/CBLbanking/dailyRates.htm>

U.S. Banks and Local Correspondent Banks

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The International Bank (Liberia) Limited is partially U.S.-owned. www.ibliberia.com

Project Financing

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Financing for large projects is usually sourced from outside Liberia via international donors. Many reconstruction projects are funded by international donors -- primarily the United States, World Bank and the European Commission.

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Export-Import Bank of the United States <http://www.exim.gov>

EXIM Country Limitation Schedule: http://www.exim.gov/tools/country/country_limits.html

Note: EXIM does not provide coverage to Liberia as yet however, is able to work through a regional bank from a covered country such as Ecobank and UBA.

OPIC: <http://www.opic.gov>

Trade and Development Agency: <http://www.tda.gov/>

SBA's Office of International Trade: <http://www.sba.gov/oit/>

US\$A Commodity Credit Corporation: [http://www.fsa.US\\$a.gov/cc/default.htm](http://www.fsa.US$a.gov/cc/default.htm)

U.S. Agency for International Development: <http://www.usaid.gov>

Central Bank of Liberia <http://www.cbl.org.lr/>

LBDI <http://www.lbdi.net/>

International Bank www.ibliberia.com

ECOBANK www.ecobank.com

Global Bank www.globalbankliberia.com

First International Bank <http://www.fib-lib.com/>

United Bank for Africa www.ubagroup.com

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Business Customs

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Business wear in Liberia tends to be formal (business suit and tie) although Liberians will wear a traditional cotton shirt on some occasions and more casual wear is appropriate for activities such as outdoor site visits. Visitors should arrive for appointments promptly, but it is not unusual for meetings to be delayed, or called/cancelled on very short notice. It is prudent to confirm appointments before setting out.

The postal system is rebuilding and, while effective for messages to major institutions within Monrovia, international couriers are advisable for important communications, especially from overseas. Include the recipient's telephone number on the envelope to facilitate delivery in the absence of standardize street addresses.

Liberia is a cash economy and credit cards are not accepted, including by major hotels. Traveler's checks can be cashed at an unfavorable rate at a few banks and hotels. U.S. and Liberian dollars are legal tender. Carry a supply of small-denomination U.S. currency for tips and incidental purchases.

Travel Advisory

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A visa and proof of vaccination against Yellow Fever are required for entry to Liberia. The Department of State advises American citizens to plan travel to Liberia carefully given the shortage of hotels and transportation challenges. There are no reliable taxis available at the airport, so transport to Monrovia should be arranged in advance. The most updated information is available at http://travel.state.gov/travel/cis_pa_tw/cis/cis_950.html

Visa Requirements

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All arriving travelers must present a valid Liberian visa and immunization certificate with proof of a Yellow Fever vaccination. Airport visas are only issued in emergency cases and require approval of the Immigration Commissioner in advance. An airport fee of US\$25.00 is assessed for each passenger upon departure. Information on Liberia's visa

requirements is available from the Liberian Embassy in the United States at:
www.embassyofliberia.org/consular/index.html

Information on visas for Liberians traveling to the United States is available at:
<http://travel.state.gov/visa/index.html> or <http://www.unitedstatesvisas.gov/>

U.S. Companies that require travel of foreign businesspersons to the United States should be advised that security options are handled via an interagency process. Visa applicants should go to the following links.

State Department Visa Website: <http://travel.state.gov/visa/index.html>

United States Visas.gov: <http://www.unitedstatesvisas.gov/>

Telecommunications

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There is no functioning land-line communications system. Liberia operates on Global System for Mobile Communication (GSM) technology, with four licensed providers. GSM phones and calling cards are readily available and are activated upon purchase. There is limited GPRS access here for "pull-email" but there is no Black Berry service. The largest service provider, owned by MTN Group SA, is planning to introduce the service in 2008.

Internet access is available at small "business centers" in Monrovia, and most of the major hotels provide wireless access, albeit slow. Bandwidth is low and Internet subscription fees are high, due in part to high overhead costs such as the need to self-generate power.

Transportation

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The airport is about 40 miles from Monrovia and there are no car rental agencies or reliable bus or taxi service on-site. There are three car rental services carrying a total of 100 cars, mostly four-wheel drive. Visitors should avoid the yellow taxis and arrange transportation through a hotel or business contact. When traveling outside Monrovia, four-wheel drive vehicles are advised. Roads are in disrepair and during the rainy season many upcountry roads become impassable.

http://travel.state.gov/travel/cis_pa_tw/cis/cis_950.html

Language

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English is the official language. There are numerous tribal languages.

Health

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There are few clinics and hospitals, and their quality is not up to U.S. standards. Travelers should purchase medical evacuation insurance.

http://travel.state.gov/travel/cis_pa_tw/cis/cis_950.html

Local Time, Business Hours, and Holidays

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Liberia is on Greenwich Mean Time (GMT). Business hours are normally from 8:00 a.m. to 5:00 p.m. Liberian annual holidays are as follows:

New Year's Day	January 1
Armed Forces Day	February 11
Decoration Day	2nd Wednesday in March
J.J. Robert's Birthday	March 15
Fast and Prayer Day	April 11
Unification Day	May 14
Independence Day	July 26
Flag Day	August 24
Thanksgiving	November 6
William Tubman's Birthday	November 29
Christmas	December 25

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U.S. State Department travel information:

http://travel.state.gov/travel/cis_pa_tw/cis/cis_950.html

U.S. visa information: <http://travel.state.gov/visa/index.html> or
<http://www.unitedstatesvisas.gov/>

Liberian Embassy in the United States:

<http://www.embassyofliberia.org/consular/index.html>

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Chapter 9: Contacts, Market Research, and Trade Events

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Contacts

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National Investment Commission	info@libnic.com
Liberia Chamber of Commerce	www.liberiachamber.com
Central Bank of Liberia	www.cbl.org.lr
International Bank (Liberia) Limited	www.ibliberia.com
ECOBANK (Liberia) Limited	www.ecobank.com
Global Bank Liberia Ltd	www.globalbankliberia.com
First International Bank	http://www.fib-lib.com/
United Bank for Africa	www.ubagroup.com

Market Research

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To view market research reports produced by the U.S. Commercial Service please go to the following website: <http://www.export.gov/marketresearch.html> and click on Country and Industry Market Reports.

Please note that these reports are only available to U.S. citizens and U.S. companies. Registration to the site is required, but free of charge.

Trade Events

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Presently, there are no trade events scheduled in Liberia. Please click on the link below for information on upcoming trade events. <http://www.export.gov/tradeevents.html>

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Chapter 10: Guide to Our Services

The U.S. Commercial Service offers customized solutions to help your business enter and succeed in markets worldwide. Our global network of trade specialists will work one-on-one with you through every step of the exporting process, helping you to:

- Target the best markets with our world-class research
- Promote your products and services to qualified buyers
- Meet the best distributors and agents for your products and services
- Overcome potential challenges or trade barriers

For more information on the services the U.S. Commercial Service offers U.S. businesses, please click on the link below. <http://www.export.gov/buyingusproducts.html>

U.S. exporters seeking general export information/assistance or country-specific commercial information should consult with their nearest Export Assistance Center or the U.S. Department of Commerce's Trade Information Center at (800) USA-TRADE, or go to the following website:

To the best of our knowledge, the information contained in this report is accurate as of the date published. However, The Department of Commerce does not take responsibility for actions readers may take based on the information contained herein. Readers should always conduct their own due diligence before entering into business ventures or other commercial arrangements. The Department of Commerce can assist companies in these endeavors.

Web resources:

Web links

Government of Liberia

Executive Mansion	http://www.emansion.gov.lr/
Ministry of Finance	http://www.mofliberia.org
Ministry of Commerce	Pending
Ministry of Agriculture	http://www.moa.gov.lr/
Ministry of Lands, Mines and Energy	www.mlme.net
Ministry of Public Works	http://www.mpw.gov.lr/
Ministry of Information	http://www.micat.gov.lr/
National Investment Commission	Note: Tourism segment not yet populated http://www.libnic.net/index.htm
Public Procurement & Concessions Commission	http://www.ppcc.gov.lr/index.php
Central Bank of Liberia	www.cbl.org.lr
Embassy of Liberia	http://www.embassyofliberia.org/
Consular (visa) information	http://www.embassyofliberia.org/consular/index.html

Liberia Reconstruction and Development Committee
<http://www.emansion.gov.lr/content.php?sub=Background&related=LRDC>

Private sector/banks

Liberian Chamber of Commerce	www.liberiachamber.com
LBDI	http://www.lbdi.net/
International Bank	www.ibliberia.com
ECOBANK	www.ecobank.com
Global Bank	www.globalbankliberia.com
First International Bank	http://www.fib-lib.com/
United Bank for Africa	www.ubagroup.com

International Financial Institutions

IFC "Doing Business"
<http://www.doingbusiness.org/ExploreEconomies/?economyid=111> or
<http://www.doingbusiness.org/ExploreTopics/StartingBusiness/Details.aspx?economyid=111>

U.S. Government

Liberia Background Notes	http://www.state.gov/r/pa/ei/bgn/6618.htm
U.S. Embassy Monrovia	http://www.state.gov/p/af/ci/li/
Economic Section	http://monrovia.usembassy.gov/econcom.html
Consular (visa) information	http://monrovia.usembassy.gov/consularoffice.html

OPIC	http://www.opic.gov
Trade and Development Agency	http://www.tda.gov/
SBA's Office of International Trade	http://www.sba.gov/oit/
US\$A Commodity Credit Corporation	http://www.fsa.US\$a.gov/cc/default.htm
U.S. Agency for International Development	http://www.usaid.gov
EXIM	http://www.exim.gov
EXIM Country Limitation Schedule	http://www.exim.gov/tools/country/country_limits.html

Note: Export-Import Bank of the United States does not provide coverage to Liberia but is able to work through banks, such as Ecobank and UBA, which are based in a covered country.

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U.S. exporters seeking general export information/assistance or country-specific commercial information should consult with their nearest **Export Assistance Center** or the **U.S. Department of Commerce's Trade Information Center** at **(800) USA-TRADE**, or go to the following website:
<http://www.export.gov>

To the best of our knowledge, the information contained in this report is accurate as of the date published. However, **The Department of Commerce** does not take responsibility for actions readers may take based on the information contained herein. Readers should always conduct their own due diligence before entering into business ventures or other commercial arrangements. **The Department of Commerce** can assist companies in these endeavors.