

Liberia independence day

Liberia is open and ready for business, inviting Japanese investors

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AMBASSADOR OF LIBERIA

Liberia celebrates 166 years of independence, 10 years of peace and stability and a vibrant democracy since the end of the civil crises in 2003.

The last 10 years have laid a solid foundation for Liberia as an investment destination. The



country is definitely back on course as a haven for rewarding investment opportunities, considering the country is endowed with abundant natural resources, a coastal location, ready labor, and access to markets.

The government in the last couple of years has held the celebrations marking the Independence Day with programs on a rotational basis in different counties (of which there are 15) to provide potential investors with the opportunity to see and access the entire country, most

especially those counties that are endowed with natural resources. The government took a thorough review of the incentives offered under the Investment Incentive Act in the 1970s and revised the act to bring the incentive code of Liberia in line with international best practices.

Incentives are available to foreign and domestic investors for approved investment in priority areas, such as:

- Tourism carried out through tourist resorts, hotels and cultural sites;

- Manufacturing of finished goods having at least 60 percent of local raw material content;
- Energy;
- Hospitals and medical clinics;
- Low- and medium-income housing;
- Air, sea, rail and road transport infrastructure;
- High-impact information and communications technology; and
- Banking in the non-banking areas in the southeastern part of the country.

This year's independence anniversary will take place in three counties, Bomi, Grand Cape Mount and Gbarpolu situated in the northwestern region of Liberia. Each of these three counties has investment opportunities that include mining, agriculture and tourism and forestry.

Bomi County has long been known for iron ore mining, which was once the leading export sector in Liberia, comprising more than 60 percent of export revenue but largely came to a halt during the crises. The sector has however reclaimed its place in the economy and in addition to major quantities of iron ore, there are also substantial deposits of gold and diamonds as well as indications of manganese, bauxite, uranium, zinc and lead.

Grand Cape Mount County with its tropical mountain range and sandy coastal belt lies at the extreme west of Liberia's Atlantic coast. It borders Sierra Leone and has a 300-meter-high granite peninsula called Wangakor. The county capital, Robertsport, is a recreational and fishing coastal city. The county is also endowed with natural resources, such as iron ore, gold, diamond, and has one of the largest saltwater lakes in the world. It has a huge poten-

tial for investment in the tourism sector.

Sime Darby, the world's largest oil palm producer in 2009, took advantage of the call for investment in Liberia and signed a 63-year agreement with the government of Liberia to produce oil palm and rubber on approximately 220,000 hectares of land in Grand Cape Mount County. This is the company's first plantation deal in Africa. With arable plantation

land becoming scarce in Asia, Liberia's vast tracts of productive land give Sime Darby potential room to grow well in the future with Liberia. We are extending the same invitation to Japanese Investors to take advantage of the investment opportunities in Liberia.

Gbarpolu County is the newest of the 15 counties. Bopulu, the county capital, is historically known for one of the major routes for trans-Sahara trade

during Liberia's early post-independence days.

Liberia is home to the largest virgin rain forest in West Africa, and accounts for 43 percent of the entire Upper Guinea Basin and has more than 40 percent of the of the country, 4.3 million hectares, covered in forest. These forests are home to 240 species of timber, including the highly valued African mahogany. The forest sector is subdivided into national parks/protected areas, commercial forests management contracts and timber sales contracts.

Most of Gbarpolu County lies

in dense forest, which makes it one of the hottest biodiversity spots in Liberia, and the forest is of significant economic importance due to its employment and revenue generating potential.

Prospects for an economically viable forestry industry along with mining, energy, agriculture, tourism, manufacturing, oil industry, rubber, etc.; a stable, peaceful, vibrant democracy; and a very long history of Liberia and international trade and business makes Liberia open and more than ready for business. We welcome our Japanese partners.



Symbol: The palm tree, a part of the coat of arms of Liberia, is the nation's most versatile source of food and represents prosperity. EMBASSY OF LIBERIA

**Congratulations
to the People of
the Republic of Liberia
on the 166th Anniversary
of Their Independence**

 **Mitsubishi Corporation**

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