

Liberia Independence Day

A prime investment opportunity

YOUNGOR TELEWODA
AMBASSADOR OF LIBERIA



The Republic of Liberia, known for its resilience and rich heritage celebrates 170 years of Independence with pride, relative peace and stability, despite the many challenges

and setbacks over the past years.

Music, dancing, hospitality and laughter are all part of our rich heritage. Liberia was a pillar of strength between the '50s and '70s when many African countries were moving away from colonialism toward independence. Liberia played a pivotal role in the foundation of the Organization of African Unity, which is now the African Union.

To confront the challenges that Liberia faced in the past, as well as to maintain macroeconomic stability and stimulate growth, we have recalibrated our economic policy to one of economic diversification in Africa.

This economic diversification strategy is the Liberia Agricultural Transformation Agenda (LATA), which creates the conditions to achieve higher levels of economic resilience and inclusive growth. LATA focuses on a few value chains with proven comparative advantages such as cocoa, rubber, oil palm, fisheries and aquaculture,

rice and cassava. It covers agro-processing and light manufacturing as investment opportunities.

Every sector in Liberia has urgent need for potential investment, with huge opportunities to establish, operate and develop projects that will meet the needs of Liberians and investors.

Liberia provides one of the best opportunities for investment in Africa. It is a springboard into the sub-regional Mano River Union (40 million people) market and the regional ECOWAS (over 350 million people) market. Our development corridors present investment prospects in infrastructure development, agriculture and tourism that are unparalleled in the region. A virgin territory with vast unexploited sectors offers an eager, easy-to-train and affordable workforce. As a member of both trading unions, we want to attract value-adding investors in agriculture and agro-processing, manufacturing, mining and wood and timber production.

In 2011, the government of Liberia launched the Liberia Business Registry (LBR), a semi-autonomous government agency that operates as a one-stop shop to formalize or register enterprises and provide information to the public. The LBR registration process allows a business to prepare and submit a paper-based dossier with all required documents electronically.

Investors can be confident that their investments are protected through policies and procedures that ensure a transparent and predictable business climate for equitable, inclusive growth as demonstrated by Liberia's accession to the World Trade Organization in 2015.

The government recently approved a new investment incentive code and revenue code to protect businesses. The incentive code introduces a clear, standardized and transparent system for awarding incentives; provide guarantees against unfair expropriation; ensure the ability to investors to repatriate capital and profits; oblige the government to protect intellectual property; and provide access to neutral, internationally recognized dispute resolution mechanisms. Revisions in the revenue code have lowered the maximum corporate and personal tax rate from 35 percent to 25 percent.

This is our "Mama Liberia" that we welcome you to explore as an investor. Liberian art and culture are expressed in beautiful ornate sculptures depicting faces, people and every day living that have been inspired by our ancient history.

As we celebrate our 170th independence day, we wish to extend thanks and appreciation to all of our friends and partners, especially the people and government of Japan for their numerous contributions toward Liberia's recovery process.