#### Country profile:

### Republic of the Gambia



**Location:** Western Africa, bordering the North Atlantic

Ocean and Senegal

**Geographic coordinates:** 13 28

N, 16 34 W

Map references: Africa Area: total: 11,295 sq km land: 10,000 sq km water: 1,295 sq km Terrain: flood plain of the Gambia River flanked by some

low hills

**Elevation extremes:** lowest point:

Atlantic Ocean 0 m highest point: unnamed elevation 53 m

Land boundaries: total: 740 km border countries: Senegal 740 km

Coastline: 80 km

Geography - note: almost an enclave of Senegal; smallest country on the continent of Africa<sup>1</sup>



<sup>&</sup>lt;sup>1</sup> http://www.economywatch.com/economic-statistics/economic-indicators/Geography/

#### Gambia at a Glance

Capital	Banjul
Official Language	English
Population:	(July 2014 est.) 1,925,527
Government:	Presidential Republic
Independence from UK:	18 February 1965
National or Regional Currency:	Dalasi(GMD)
Area:	Total: 11,295 sq km
	Land: 10,000 sq km
	Water: 1,295 sq km

#### **History**

Archaeological evidence, in particular the Wassu Stone Circle, show that people have been living in the region since 500 CE. Around 1200 saw the first migration of the Fula to the region -- they now account for about 20% of Gambia's population.

Between 1400 and 1600 the region fell under the Mali Empire, the first of the great African empires in West Africa to reach the Atlantic coast. The Malinke (Mandinka) ruled, a subset of the Mandé peoples who are spread across West Africa, and now the dominant ethnic group in The Gambia.

Towards the end of the 16th century, the region came under the control of the Songhai Empire, but incursions by forces from Morocco, and then the arrival of Portuguese traders quickened its collapse.

Portuguese, British and French all tried to claim the region as part of their colonial empire, Britain gained the narrow tongue of land which was sandwiched within French territory. During the 17th and 18th century the region was a major source of slaves for the trans-Atlantic trade.

When Britain abolished the slave trade in 1807 it met with resistance in The Gambia - - a military post was set up at Bathurst (now Banjul) to aid anti-slavery measures. (Slavery in The Gambia was only abolished in 1906.)

In 1889 the boundary between The Gambia and Senegal was agreed by Britain and France. Five years later, with increasing colonial activity inland, it became a British protectorate.

Independence was granted on 18 February 1965, with Queen Elizabeth II as head of state and Dawda Kairaba Jawara as prime minister. A republic was declared five years later, on 24 April 1970, with Jawara becoming president.<sup>2</sup>

<sup>&</sup>lt;sup>2</sup> - http://africanhistory.about.com/od/gambi1/g/def-TheGambia.htm

# Government

Country name:	conventional long form: Republic of The Gambia
Government type:	republic under multiparty democratic rule
Capital:	Banjul
Administrative divisions:	5 divisions and 1 city; Banjul, Central River, Lower River, North Bank, Upper River, Western
Independence:	18 February 1965 (from UK)
National holiday:	Independence Day, 18 February (1965)
Constitution:	24 April 1970; suspended July 1994; rewritten and approved by national referendum 8 August 1996; reestablished January 1997
Legal system:	based on a composite of English common law, Koranic law, and customary law; accepts compulsory ICJ jurisdiction, with reservations
Suffrage:	18 years of age; universal
Executive branch:	Executive branch: chief of state: President Adama BARROW (since 19 January 2017); Vice President Fatoumata JALLOW-TAMBAJANG (since 23 January 2017); note - the president is both chief of state and head of government head of government: President Adama BARROW (since 19 January 2017); Vice President Fatoumata JALLOW-TAMBAJANG (since 23 January 2017) cabinet: Cabinet appointed by the president elections/appointments: president directly elected by simple majority popular vote for a 5-year term (no term limits); election last held on 24 November 2011 (next to be held on 1 December 2016); vice president appointed by the president election results: Adama BARROW elected president; percent of vote - Adama BARROW (Coalition 2016) 43.3%, Yahya JAMMEH (APRC)39.6%, Mamma KANDEH (GDC) 17.1%
Legislative branch:	Legislative branch: unicameral National Assembly (58 seats; 53 members directly elected in single-seat constituencies by simple majority vote and 5 appointed by the president; members serve 5-year terms) elections: last held on 6 April 2017 (next to be held in 2022) election results: percent of vote by party - UDP 37.5%, GDC 17.4%, APRC 16%, PDOIS 9%, NRP 6.3%, PPP 2.5%, independent 9.6%; seats by party - UDP 31, APRC 5, GDC 5, NRP 5, PDOIS 4, PPP 2, independent 1
Judicial branch:	Judicial branch: highest court(s): Supreme Court of the Gambia (consists of the chief justice and 6 justices; court sessions held with 5 justices) judge selection and term of office: justices appointed by the president after consultation with the Judicial Service Commission, a 6-member independent body of high-level judicial officials, a presidential appointee, and a National Assembly appointee; justices appointed for life or until mandatory retirement age subordinate courts: Court of Appeal; High Court; Special Criminal Court; Khadis or Muslim courts; district tribunals; magistrates courts <sup>3</sup>

<sup>&</sup>lt;sup>3</sup>http://worldfacts.us/Gambia.htm

# **International Human Development Trend**

### **Human Development Index**

Year	Gambia
2010	0.441
2012	0.445
2014	0.454
2015	0.457
2016	0.457
2017	0.460

Source: <a href="http://hdr.undp.org/sites/default/files/2018\_human\_development\_statistical\_update.pdf">http://hdr.undp.org/sites/default/files/2018\_human\_development\_statistical\_update.pdf</a>

#### Health

Indicator	value
Expenditure on health, public (% of GDP)(%)2015	6.7
Under-five morality (per 1,000 live birth) 2016	65.3
Life expectancy at birth 2017	61.4

Source: http://hdr.undp.org/sites/default/files/2018\_human\_development\_statistical\_update.pdf

#### **Education**

Value
2.8
24.9
9.2
3.5

Source: http://hdr.undp.org/sites/default/files/2018\_human\_development\_statistical\_update.pdf

#### **Gambia Economic Outlook**

#### **Macroeconomic performance**

As confidence resumes following the sharp slowdown in 2016, economic recovery is gaining traction. Real GDP growth was an estimated 5.4% in 2018, up from 3.5% in 2017, driven largely by services—tourism and trade and financial services and insurance—which expanded by 10% in 2018, coupled with robust growth in transport, construction, and telecommunications. In

tourism, the number of arrivals was expected to reach 225,000 in 2018 after surpassing its pre-Ebola peak of 171,000 in 2017.

The fiscal deficit narrowed to 3.9% of GDP in 2018 from 7.9% in 2017, thanks to increased fiscal discipline and international community support. However, the debt-to-GDP ratio stood at about 130% of GDP in 2017, and the country has been classified as being in debt distress. Inflation decreased to an estimated 6.2% in 2018 from 8% in 2017. Gross international reserves increased to 3.1 months in 2018 from 2.9 months in 2017, helped by increased financial assistance from development partners

The current account deficit remains large—an estimated 19% of GDP in 2018, down slightly from 2017. For the first half of 2018, total imports rose by 9.2% compared with the first half of 2017, while total exports increased by 8.5% to \$54.9 million. The export basket contains mainly primary commodities, including groundnuts (55.6%), fish and fishery products (21.6%), and cashew nuts (10.6%). Short-term economic prospects are expected to steadily improve over the medium term. Real GDP is projected to grow by 5.4% in 2019 and by 5.2% in 2020.

#### Tailwinds and headwinds

Insecurity and political instability pose risks in 2019 with the withdrawal of the Economic Community of West African States mission and possible contention over the three-year presidential term limit. In addition, high public debt will continue to crowd out government spending in key socioeconomic sectors such as health, education, and infrastructure development unless the government restructures its debt.

Other headwinds likely to affect the economic outlook include a resurgence of political instability, the large increase in public spending, delays in implementing structural reforms, and adverse weather that could weaken rain-fed agriculture.

The budget deficit remains a challenge for policymakers, and fiscal consolidation is a key pillar in the National Development Plan 2018–21, which garnered \$1.7 billion in commitments from donors at a May 2018 conference in Brussels. Disciplined implementation of the reform agenda for state-owned enterprises, lower domestic borrowing, and greater commitment to administrative austerity measures could help reduce the deficit. Overall, policies must focus on enhancing efficiency in service delivery using limited government resources.

Addressing energy and water shortages remains a vital policy priority. Access to electricity is 47% nationally but only 13% in outlying provinces. Only 60 MW of the 106 MW of total installed capacity are available, with transmission and distribution network losses reaching 26% in 2016. Unreliable electricity supply also affects availability of water in Greater Banjul, compounding the problem of limited access to piped water.<sup>4</sup>

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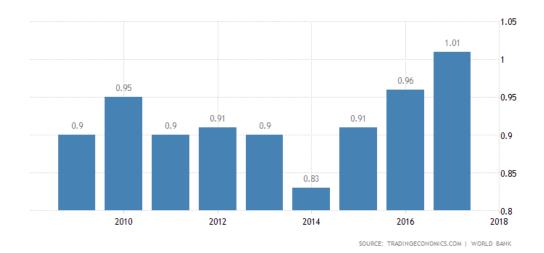
<sup>&</sup>lt;sup>4</sup> https://www.afdb.org/en/countries/west-africa/gambia/gambia-economic-outlook/

## **Gambia | Economic Indicators**

Markets	Last	Previous	Range	Unit	Reference	Frequency
GDP	Last	Previous	Range	Unit	Reference	Frequency
GDP	1.1	0.96	0.04:12.39	USD	Dec/17	Yearly
GDP Annual	5.1	2.2	-4.3:12.39	%	Dec/17	Yearly
Growth Rate						
GDP PER CAPITA	534	532	414:562	USD	Dec/17	Yearly
GDP PER CAPITA	1563	1555	1428:1644	USD	Dec/16	Yearly
PPP						
Labor	Last	Previous	Range	Unit	Reference	Frequency
POPULATION	2.1	2.04	0.37:2.1	Million	Dec/17	Yearly
UNEMPLOYMENT	9.5	9.04	9.1:9.5	%	Dec/17	Yearly
RATE						
Prices	Last	Previous	Range	Unit	Reference	Frequency
INFLATION RATE	6.41	6.56	-10.91:75:64	%	Dec.18	Monthly
Money						
INTEREST RATE	12.5	13.5	12:34	%	Feb/19	Daily
Trade	Last	Previous	Range	Unit	Reference	Frequency
BALANCE OF	-72	-70.15	-2051:-34.7	USD	Mar/18	Quarterly
TRADE				Million		
CURRENT	-7.01	-25.81	-89.11:43	USD	Mar/18	Quarterly
ACCOUNT				Million		
CURRENT	-14.3	-11.4	-37.57:12.1	%	Dec/17	Yearly
ACCOUNT TO						
GDP						
EXPORTS	5.16	101	5.16:1305	USD Million	Mar/18	Quarterly
IMPORTS	77.16	172	50.79:2148	USD	Mar/18	Quarterly
11/11 01112				Million		Qualitary
Government	Last	Previous	Range	Unit	Reference	Frequency
GOVERNMENT	65.6	60.3	35.1:117	%	Dec/17	Yearly
DEBT TO GDP						
GOVERNMENT	-3.9	-7.3	-8.1:0.1	% of	Dec/17	Yearly
BUDGET				GDP		
CREDIT RATING	15					Monthly

#### **GDP**

The Gross Domestic Product (GDP) in Gambia was worth 1.01 billion US dollars in 2017. The GDP value of Gambia represents less than 0.01 percent of the world economy. GDP in Gambia averaged 0.49 USD Billion from 1966 until 2017, reaching an all-time high of 1.01 USD Billion in 2017 and a record low of 0.04 USD Billion in 1966.<sup>5</sup>

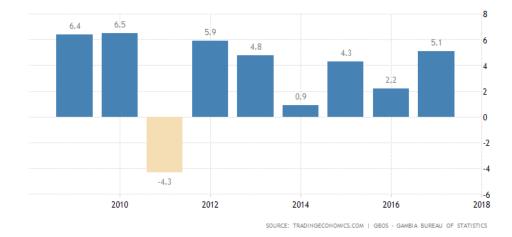


#### **Gambia GDP Annual Growth Rate**

Gambia, the smallest country in continental Africa, is one of the poorest nations in the world. Over 60 percent of population live below poverty line and the country depends on regular foreign aid to balance its budget. The main sector of the economy is agriculture, 75 percent of population depend on crops and livestock. In recent years, Gambia's economy has been steadily growing due to development of tourism, inflow of remittances and re-exports. And the government is trying to keep the pace of expansion by undertaking reforms focusing on the modernization of the agriculture. This page provides - Gambia GDP Annual Growth Rate - actual values, historical data, forecast, chart, statistics, economic calendar and news. Gambia GDP Annual Growth Rate - actual data, historical chart and calendar of releases - was last updated on March of 2019.

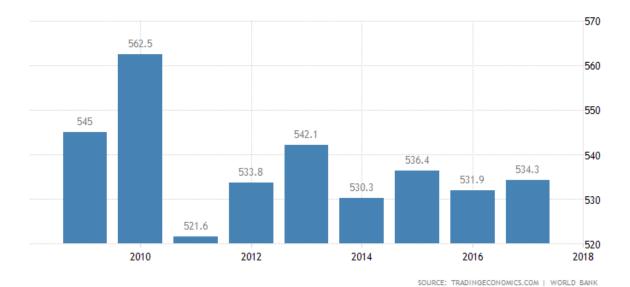
<sup>&</sup>lt;sup>5</sup> https://tradingeconomics.com/gambia/gdp

<sup>&</sup>lt;sup>6</sup> https://tradingeconomics.com/gambia/gdp-growth-annual



### Gambia GDP per Capita

The Gross Domestic Product per capita in Gambia was last recorded at 534.30 US dollars in 2017. The GDP per Capita in Gambia is equivalent to 4 percent of the world's average. GDP per capita in Gambia averaged 512.15 USD from 1966 until 2017, reaching an all time high of 562.50 USD in 2010 and a record low of 414.10 USD in 1967.

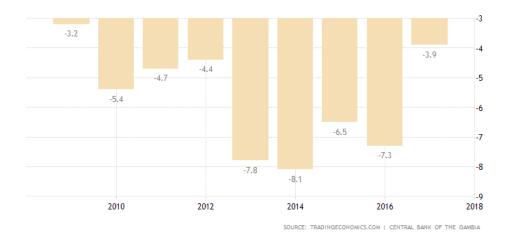


### **Gambia Government Budget**

Gambia recorded a Government Budget deficit equal to 3.90 percent of the country's Gross Domestic Product in 2017. Government Budget in Gambia averaged -4.91 percent of GDP from 2002 until 2017,

<sup>&</sup>lt;sup>7</sup> https://tradingeconomics.com/gambia/gdp-per-capita

reaching an all time high of 0.10 percent of GDP in 2007 and a record low of -8.10 percent of GDP in 2014.8



#### **Gambia Balance of Trade**

Gambia recorded a trade deficit of 72 million GMD in the first quarter of 2018. Balance of Trade in Gambia averaged -529.56 million GMD from 2006 until 2018, reaching an all time high of -34.70 million GMD in the first quarter of 2013 and a record low of -2051.06 million GMD in the fourth quarter of 2007.

#### **Gambia Exports**

Exports in Gambia decreased to 5.16 USD Million in the first quarter of 2018 from 101.46 USD Million in the fourth quarter of 2017. Exports in Gambia averaged 213 USD Million from 2006 until 2018, reaching an all time high of 1304.60 USD Million in the second quarter of 2009 and a record low of 5.16 USD Million in the first quarter of 2018. 10

<sup>&</sup>lt;sup>8</sup> https://tradingeconomics.com/gambia/government-budget

<sup>&</sup>lt;sup>9</sup> https://tradingeconomics.com/gambia/balance-of-trade

<sup>&</sup>lt;sup>10</sup> https://tradingeconomics.com/gambia/exports



SOURCE: TRADINGECONOMICS.COM | CENTRAL BANK OF THE GAMBIA

### **Imports**

Imports in Gambia decreased to 77.16 USD Million in the first quarter of 2018 from 171.61 USD Million in the fourth quarter of 2017. Imports in Gambia averaged 742.56 USD Million from 2006 until 2018, reaching an all time high of 2148.28 USD Million in the third quarter of 2007 and a record low of 50.79 USD Million in the fourth quarter of 2016.<sup>11</sup>



SOURCE: TRADINGECONOMICS.COM | CENTRAL BANK OF THE GAMBIA

<sup>&</sup>lt;sup>11</sup> https://tradingeconomics.com/gambia/imports

# Tariffs and imports: Summary and duty ranges

### Gambia

Part A.1 Tariffs and imports: Summary and duty ranges

	The state of the s						
Summary		Total	Ag	Non-Ag	WTO member since		1996
Simple average final bound		103.5	105.2	59.7	Binding coverage:	Total	14.8
Simple average MFN applied						Non-Ag	0.7
Trade weighted average					Ag: Tariff quotas (in %)		0
Imports in billion US\$					Ag: Special safeguards (in %)		0

Frequency distribution	Duty-free	0 <= 5	5 <= 10	10 <= 15	15 <= 25	25 <= 50	50 <= 100	> 100	NAV
Frequency distribution		Tariff lines and import values (in %)						in %	
Agricultural products									
Final bound	0	0	0	0	2.4	3.3	1.1	93.1	0
MFN applied									
Imports									
Non-agricultural products									
Final bound	0	0	0	0	0	0.4	0.2	0.1	0
MFN applied									
Imports									

Part A.2 Tariffs and imports by product groups

. 4				oudoi g			
			ınd duties		MFN applied duties	lm	ports
Product groups	AVG	Duty-free	Max	Binding	AVG Duty-free Max	Share	Duty-free
		in %		in %	in %	in %	in %
Animal products	110.0	0	110	100			
Dairy products	110.0	0	110	100			
Fruit, vegetables, plants	110.0	0	110	100			
Coffee, tea	110.0	0	110	100			
Cereals & preparations	110.0	0	110	100			
Oilseeds, fats & oils	110.0	0	110	98.8			
Sugars and confectionery	110.0	0	110	100			
Beverages & tobacco	110.0	0	110	100			
Cotton	35.0	0	35	100			
Other agricultural products	86.5	0	110	100			
Fish & fish products	110.0	0	110	0.9			
Minerals & metals	42.3	0	50	1.4			
Petroleum	-	-	-	0			
Chemicals	60.0	0	110	0.4			
Wood, paper, etc.	-	-	-	0			
Textiles	-	-	-	0			
Clothing	-		-	0			
Leather, footwear, etc.	-		-	0			
Non-electrical machinery	-	-	-	0			
Electrical machinery	-		-	0			
Transport equipment	70.9	0	80	9.2			

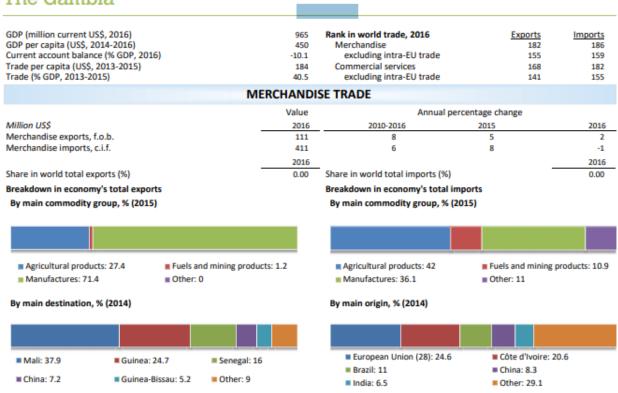
Part B	Europia to major tradica na	antagana anal distina tagad
Pari D	Exports to major trading pa	armers and dulles laced

	Bilateral imports		Diversification		MFN AVG of		Pref.	Duty-free import	
Major markets	in million		95% trade	95% trade in no. of		traded TL		TL	Value
		US\$	HS 2-digit	HS 6-digit	Simple	Weighted	Weighted	in %	in %
Agricultural products									
1. India	2015	28	1	1	0.0	0.0	0.0	100.0	100.0
2. European Union	2015	13	4	6	8.9	4.3	4.3	100.0	100.0
3. Viet Nam	2015	12	1	1	10.0	5.0	0.0	0.0	0.0
4. Senegal	2015	0	4	4	16.0	23.0	23.0	100.0	100.0
5. Mauritania	2014	0	2	2	8.7	1.9	0.0	33.3	85.6
Non-agricultural products									
1. China	2015	56	1	1	1.7	0.0	0.0	71.7	99.9
2. European Union	2015	6	5	12	6.7	8.2	8.2	100.0	100.0
3. India	2015	4	3	3	6.7	5.5	0.0	16.7	13.8
4. United Arab Emirates	2015	2	2	3	2.0	0.2	0.0	60.0	96.0
5. Viet Nam	2015	2	2	2	2.5	0.0	0.0	75.0	99.9

Source: WTO, ITC, UNCTAD, "World Tariff Profiles 2017", Printed in Switzerland, Page: 85.

### **Trade Profile 2017**

#### The Gambia



#### **Agricultural Products** Value Value Top exported products (Million US\$) Top imported products (Million US\$) 2014 2014 HS0801 HS1006 Coconuts, Brazil nuts, cashew nuts 5 Rice 46 HS1602 HS1515 Other fixed vegetable fats and oils 27 Other prepared or preserved meat 5 HS0402 Milk and cream, concentrated HS1701 Cane or beet sugar 1 26 HS1701 Cane or beet sugar HS1001 Wheat and meslin 23 HS0902 Tea 1.0 HS0402 Milk and cream, concentrated 3





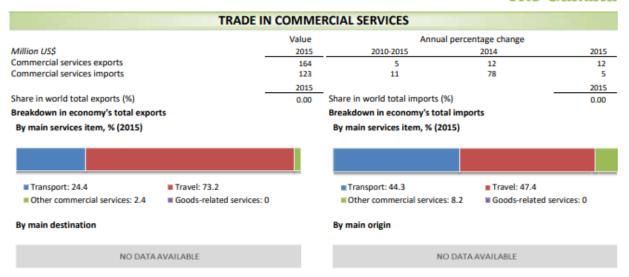
#### **Non-Agricultural Products**

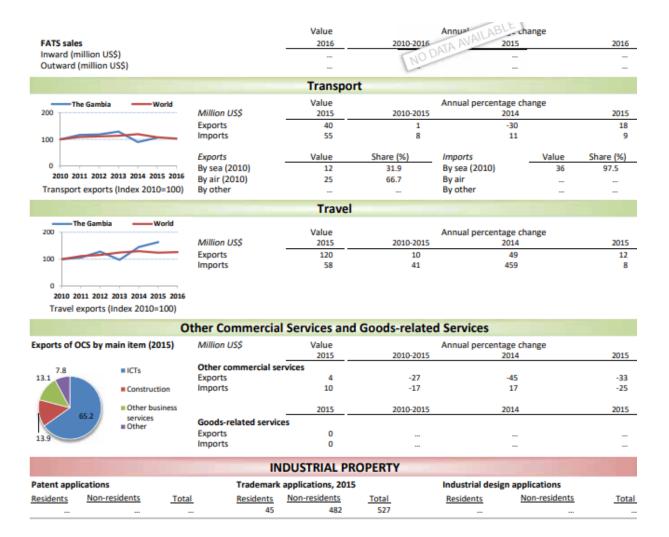
		Value			Value
Top exported products (Million US\$)		2014	Top impo	2014	
HS5408	Woven fabrics of artificial filamen	61	HS2710	Petroleum oils, other than crude	82
H\$4401	Fuel wood, in logs, in billets	7	H\$8703	Motor cars for transport of persons	18
HS8429	Self-propelled bulldozers	5	HS2523	Portland cement, aluminous cement	13
HS5402	Synthetic filament yarn	2	HS5408	Woven fabrics of artificial filamen	8
HS8704	Motor vehicles for goods transport	2	HS3004	Medicaments in measured doses	6

#### Share in economy's trade in non-agricultural products



#### The Gambia





Extracted from: World Trade Organization (WTO), "Trade Profiles 2017", page 138-139

#### **Gambia Chamber of Commerce and Inustry**



https://www.gcci.gm/

info@gcci.gm

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### **MUHAMMED JAGANA**

President of the Board

Full Name: Muhammad M. JAGANA

Name of Company / Employer: J-Financial Services Ltd

Title: Chief Executive Officer

Business Address: 1 Jimpex Road, Kanifing, The Gambia

Position in the GCCI Board: President Period served on the Board: 6 years Email Address: president@gcci.gm

### BABOUCARR KAHN

1st Vice President

Full Name: Baboucar Kahn

Name of Company: Reliance Financial Services

Title: Proprietor/ Manager

Business Address: Kairaba Av Reliance Plaza Position in the GCCI Board: 1st Vice President

Period served on the Board:

### MOHAMMED PAPA LEIGH

2nd Vice President

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