

## Profile

### Republic of Sierra Leone



### Sierraleone at a Glance

Capital:	Freetown
Official language:	English
Population:	6,163,195 (July 2017 est.)
Government:	presidential republic
Establishment	27 April 1961 (from the UK)
National or Regional Currency:	Leone (SLL)
Area:	total: 71,740 sq km ; land: 71,620 sq km ; water: 120 sq km

**Geographic Coordinates:** 8 30 N, 11 30 W

**Map References:** Africa

**Area - Comparative:** slightly smaller than South Carolina

**Terrain:** coastal belt of mangrove swamps, wooded hill country, upland plateau, mountains in east

**Elevation Extremes(M):** lowest point: Atlantic Ocean 0 m ; highest point: Loma Mansa (Bintimani) 1,948 m

**Land Boundaries(Km):** total: 1,093 km ; border countries: Guinea 794 km, Liberia 299 km

**Coastline:** 402 km

**Maritime Claims:** territorial sea: 12 nm ; contiguous zone: 24 nm ; exclusive economic zone: 200 nm ; continental shelf: 200 nm



**Geography - Note:** rainfall along the coast can reach 495 cm (195 inches) a year, making it one of the wettest places along coastal, western Africa<sup>1</sup>

## History

The British set up a trading post near present-day Freetown in the 17th century. Originally the trade involved timber and ivory, but later it expanded into slaves. Following the American Revolution, a colony was established in 1787 and Sierra Leone became a destination for resettling black loyalists who had originally been resettled in Nova Scotia. After the abolition of the slave trade in 1807, British crews delivered thousands of Africans liberated from illegal slave ships to Sierra Leone, particularly Freetown. The colony gradually expanded inland during the course of the 19th century; independence was attained in 1961. Democracy is slowly being reestablished after the civil war (1991-2002) that resulted in tens of thousands of deaths and the displacement of more than 2 million people (about one third of the population). The military, which took over full responsibility for security following the departure of UN peacekeepers at the end of 2005, has developed as a guarantor of the country's stability; the armed forces remained on the sideline during the 2007 and 2012 national elections. In March 2014, the closure of the UN Integrated Peacebuilding Office in Sierra Leone marked the end of more than 15 years of peacekeeping and political operations in Sierra Leone. The government's stated priorities include furthering development - including recovering from the Ebola epidemic - creating jobs, and stamping out endemic corruption.<sup>2</sup>

## Government

<b>Country name:</b>	<b>Republic of Sierra Leone</b>
<b>Government type:</b>	presidential republic
<b>Capital:</b>	Freetown
<b>Administrative divisions:</b>	3 provinces and 1 area*; Eastern, Northern, Southern, Western*
<b>Independence:</b>	27 April 1961 (from the UK)
<b>National holiday:</b>	Independence Day, 27 April (1961)
<b>Constitution:</b>	several previous; latest effective 1 October 1991
<b>Legal system:</b>	mixed legal system of English common law and customary law
<b>Suffrage:</b>	18 years of age; universal
<b>Executive branch:</b>	<b>chief of state:</b> President Ernest Bai KOROMA (since 17 September 2007); note - the president is both chief of state and head of government <b>head of government:</b> President Ernest Bai KOROMA (since 17 September 2007) <b>cabinet:</b> Ministers of State appointed by the president, approved by Parliament; the cabinet is responsible to the president

<sup>1</sup> <http://www.economywatch.com/economic-statistics/Sierra-Leone/Geography/>

<sup>2</sup> [https://www.indexmundi.com/sierra\\_leone/background.html](https://www.indexmundi.com/sierra_leone/background.html)

	<p><b>elections/appointments:</b> president directly elected by absolute majority popular vote in 2 rounds if needed for a 5-year term (eligible for a second term); election last held on 17 November 2012 (next to be on 7 March 2018)</p> <p><b>election results:</b> Ernest Bai KOROMA reelected president; percent of vote - Ernest Bai KOROMA (APC) 58.7%, Julius Maada BIO (SLPP) 37.4%, other 3.9%</p>
<b>Legislative branch:</b>	<p><b>description:</b> unicameral Parliament (124 seats; 112 members directly elected in single-seat constituencies by simple majority vote and 12 seats filled in separate elections by non-partisan members of Parliament called "paramount chiefs;" members serve 5-year terms)</p> <p><b>elections:</b> last held on 17 November 2012 (next to be held on 7 March 2018)</p> <p><b>election results:</b> percent of vote by party - APC 53.7%, SLPP 38.3%, other 8.0%; seats by party - APC 67, SLPP 42</p>
<b>Judicial branch:</b>	<p><b>highest court(s):</b> Superior Court of Judicature (consists of the Supreme Court - at the apex - with the chief justice and 4 other judges, the Court of Appeal with the chief justice and 7 other judges, and the High Court of Justice with the chief justice and 9 other judges; note – the Judicature has jurisdiction in all civil, criminal, and constitutional matters)</p> <p><b>judge selection and term of office:</b> Supreme Court chief justice and other judges of the Judicature appointed by the president on the advice of the Judicial and Legal Service Commission (a 7-member independent body of judges, presidential appointees, and the Commission chairman) and are subject to the approval of Parliament; all Judicature judges appointed until retirement at age 65</p> <p><b>subordinate courts:</b> magistrates' courts; District Appeals Court; local courts<sup>3</sup></p>

Source: [https://www.indexmundi.com/sierraleone/government\\_profile.html](https://www.indexmundi.com/sierraleone/government_profile.html)

## International Human Development Trend

Human Development Index

Year	value
2010	0.385
2012	0.407
2014	0.423
2015	0.413
2016	0.413
2017	0.419

Source: [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)

## Human Development Indicators

### Health

Indicator	value
<b>Expenditure on health, public (% of GDP)(%)2015</b>	18.3
<b>Under-five mortality (per 1,000 live birth) 2016</b>	113.5
<b>Life expectancy at birth 2017</b>	52.2

Source: [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)

<sup>3</sup> [https://www.indexmundi.com/sierra\\_leone/government\\_profile.html](https://www.indexmundi.com/sierra_leone/government_profile.html)

## Education

Indicator	Value
Government expenditure on education (% of GDP) (%) 2012-2017	2.9
Primary school dropout rates (% of primary school cohort) 2007-2016	48.9
Expected Years of Schooling (of children) 2017	9.8
Adult literacy rate, both sexes (% aged 15 and above)	32.4
Mean years of schooling (of adults) (years)	3.5

Source: [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)

### Economy - overview:

Sierra Leone is extremely poor and nearly half of the working-age population engages in subsistence agriculture. The country possesses substantial mineral, agricultural, and fishery resources, but it is still recovering from a civil war that destroyed most institutions before ending in the early 2000s.

In recent years, economic growth has been driven by mining - particularly iron ore. The country's principal exports are iron ore, diamonds, and rutile, and the economy is vulnerable to fluctuations in international prices. Until 2014, the government had relied on external assistance to support its budget, but it was gradually becoming more independent. The Ebola outbreak of 2014 and 2015, combined with falling global commodities prices, caused a significant contraction of economic activity in all areas. While the World Health Organization declared an end to the Ebola outbreak in Sierra Leone in November 2015, low commodity prices in 2015-2016 contributed to the country's biggest fiscal shortfall since 2001. In 2017, increased iron ore exports, together with the end of the Ebola epidemic, supported a resumption of economic growth.

Continued economic growth will depend on rising commodities prices and increased efforts to diversify the sources of growth. Non-mining activities will remain constrained by inadequate infrastructure, such as power and roads, even though power sector projects may provide some additional electricity capacity in the near term. Pervasive corruption and undeveloped human capital will continue to deter foreign investors. Sustained international donor support in the near future will partially offset these fiscal constraints.<sup>4</sup>

### Economic Outlook

<b>GDP</b>	<b>Last</b>	<b>Previous</b>	<b>Range</b>	<b>Unit</b>	<b>Reference</b>	<b>Frequency</b>
<b>GDP</b>	3.77	3.56	0.32:5.02	USD Billion	Dec/17	Yearly
<b>GDP Annual Growth Rate</b>	3.8	6.3	-20.5:20.7	%	Dec/17	Yearly

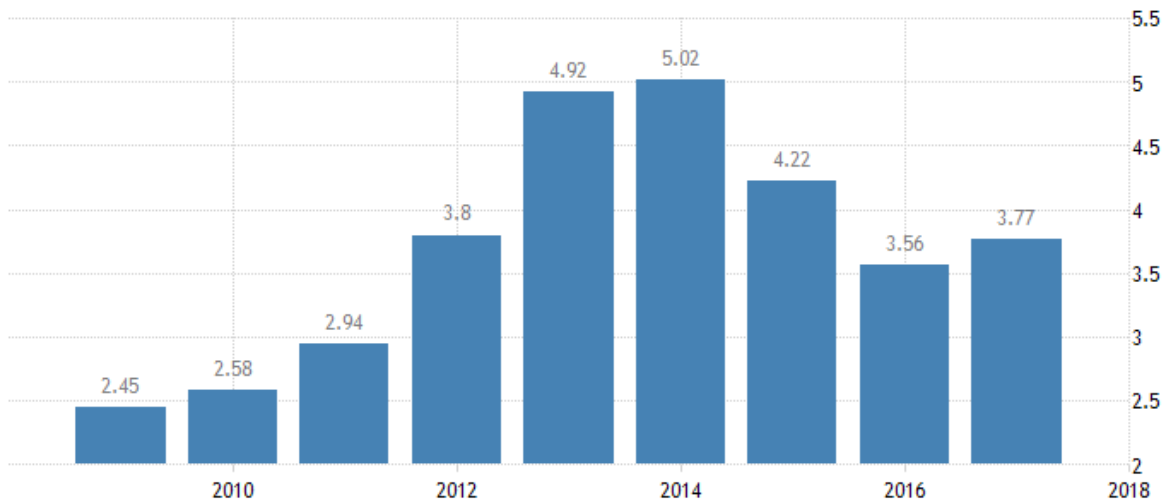
<sup>4</sup> [https://www.indexmundi.com/sierra\\_leone/economy\\_overview.html](https://www.indexmundi.com/sierra_leone/economy_overview.html)

<b>GDP PER CAPITA</b>	462	454	274:563	USD	Dec/17	Yearly
<b>GDP PER CAPITA PPP</b>	1390	1364	816:1692	USD	Dec/17	Yearly
<b>Labor</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>POPULATION</b>	7.6	7.4	2.3:7.6	Million	Dec/17	Yearly
<b>UNEMPLOYMENT RATE</b>	4.5	4.6	3.4:4.7	%	Dec/17	Yearly
<b>Prices</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>INFLATION RATE</b>	17.19	17.08	-39.84:256	%	Feb/19	Monthly
<b>Money</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>INTEREST RATE</b>	16.5	16.5	9.5:27	%	Mar/19	Daily
<b>Trade</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>BALANCE OF TRADE</b>	-54.39	-58.25	-268:81.83	USD Billion	Oct/16	Monthly
<b>CURRENT ACCOUNT</b>	-1102	-1914	-1914:141	USD Million	Dec/12	Yearly
<b>CURRENT ACCOUNT TO GDP</b>	-13	-16.6	-52.3:28.71	%	Dec/17	Yearly
<b>EXPORTS</b>	5.62	8.76	0.02:198	USD Milliom	Oct/16	Monthly
<b>IMPORTS</b>	60.01	67	0.83:289	USD Million	Oct/16	Monthly
<b>Government</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>GOVERNMENT DEBT TO GDP</b>	37.1	33	17.7:72.6	%	Dec/17	Yearly
<b>GOVERNMENT BUDGET</b>	-3.7	-4.2	-8.7:2.6	% of GDP	Dec/17	Yearly
<b>CREDIT RATING</b>	15					Monthly

Source: <https://tradingeconomics.com/sierra-leone/indicators>

## **GDP**

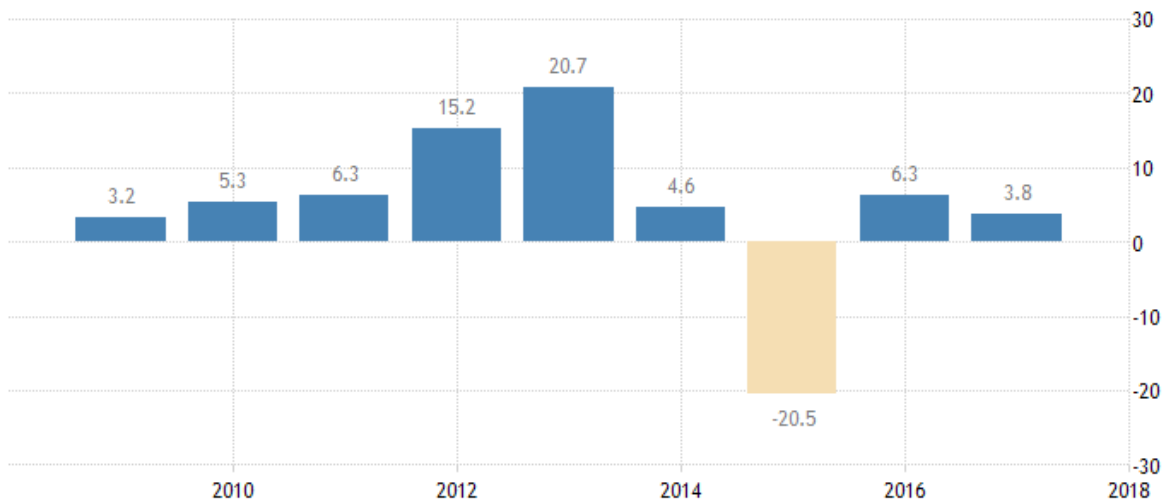
The Gross Domestic Product (GDP) in Sierra Leone was worth 3.77 billion US dollars in 2017. The GDP value of Sierra Leone represents 0.01 percent of the world economy. GDP in Sierra Leone averaged 1.29 USD Billion from 1960 until 2017, reaching an all time high of 5.02 USD Billion in 2014 and a record low of 0.32 USD Billion in 1960.



SOURCE: TRADINGECONOMICS.COM | WORLD BANK

### GDP Annual Growth Rate

The Gross Domestic Product (GDP) in Sierra Leone expanded 3.80 percent in 2017 from the previous year. GDP Annual Growth Rate in Sierra Leone averaged 2.58 percent from 1961 until 2017, reaching an all time high of 20.70 percent in 2013 and a record low of -20.50 percent in 2015.<sup>5</sup>

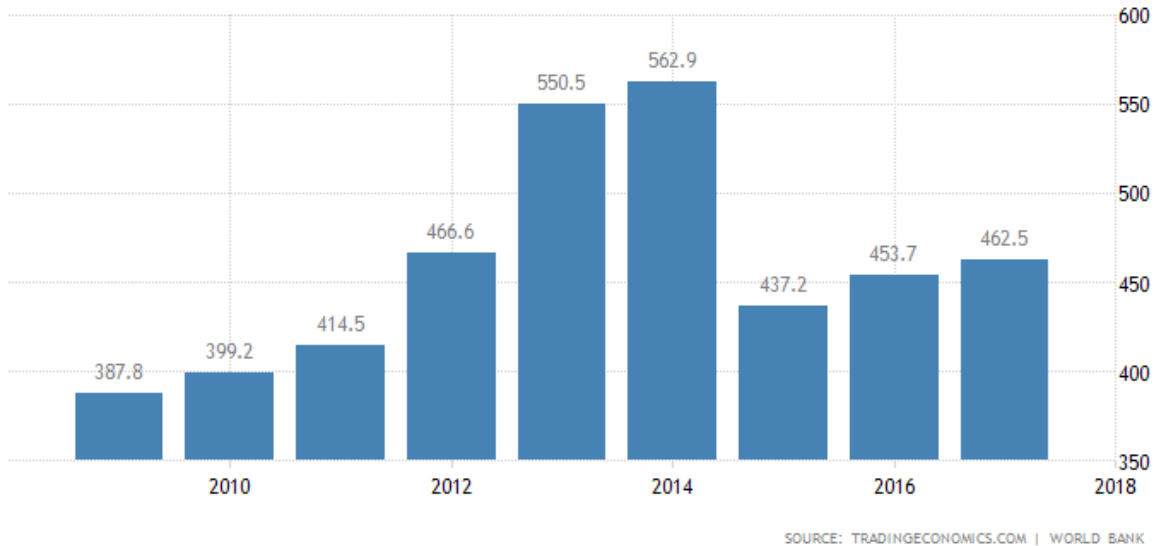


SOURCE: TRADINGECONOMICS.COM | STATISTICS SIERRA LEONE

<sup>5</sup> <https://tradingeconomics.com/sierra-leone/gdp-growth-annual>

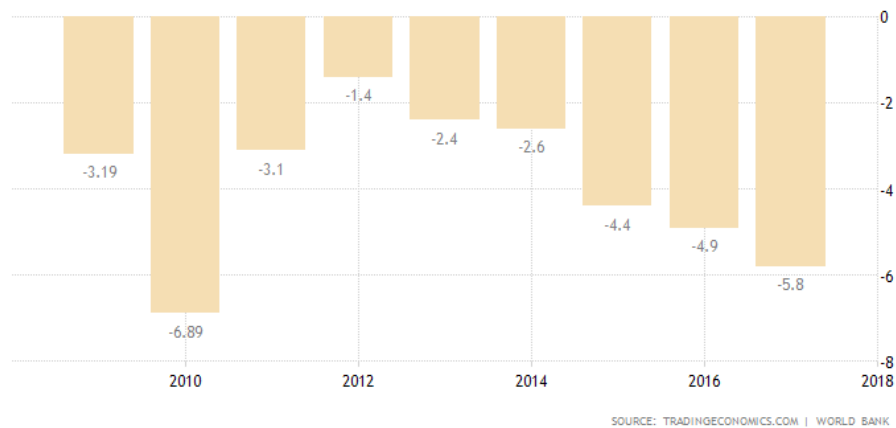
## GDP per Capita

The Gross Domestic Product per capita in Sierra Leone was last recorded at 462.50 US dollars in 2017. The GDP per Capita in Sierra Leone is equivalent to 4 percent of the world's average. GDP per capita in Sierra Leone averaged 417.10 USD from 1960 until 2017, reaching an all time high of 562.90 USD in 2014 and a record low of 273.90 USD in 2001.<sup>6</sup>



## Government Budget

Sierra Leone recorded a Government Budget deficit equal to 5.80 percent of the country's Gross Domestic Product in 2017. Government Budget in Sierra Leone averaged -4.62 percent of GDP from 1999 until 2017, reaching an all time high of -0.98 percent of GDP in 2007 and a record low of -9.47 percent of GDP in 1999.<sup>7</sup>



<sup>6</sup> <https://tradingeconomics.com/sierra-leone/gdp-per-capita>

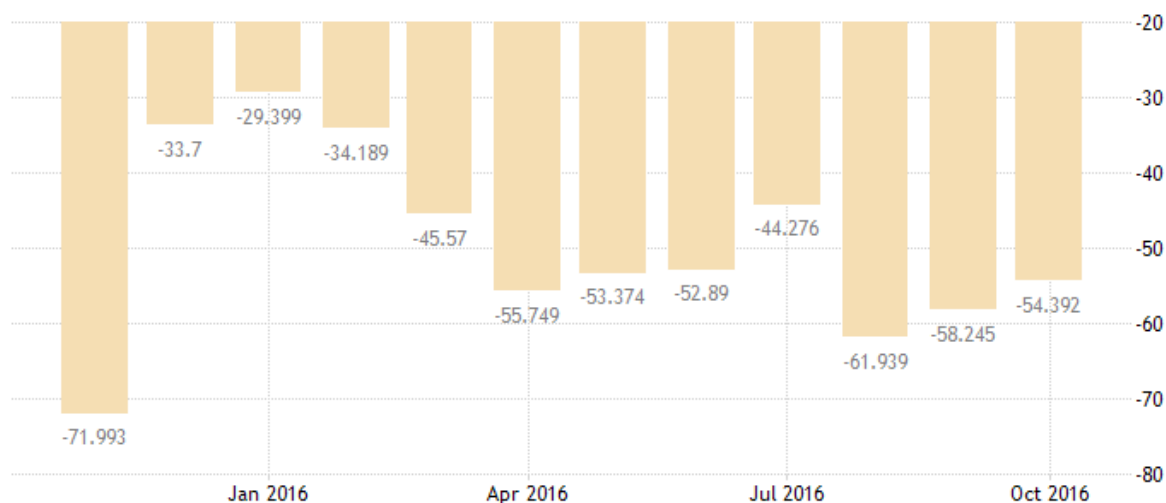
<sup>7</sup> <https://tradingeconomics.com/sierra-leone/government-budget>

## Foreign Trade Evaluation

Trade	Last	Previous	Highest	Lowest	Unit
Balance of Trade	-54.39	-58.25	81.83	-267.64	USD Million
Current Account	-1102.09	-1913.51	140.74	-1913.51	USD Million
Current Account to GDP	-13.00	-16.60	28.71	-52.30	percent
Exports	5.62	8.76	197.99	0.02	USD Million
<b>Imports</b>	<b>60.01</b>	<b>67.00</b>	<b>289.44</b>	<b>0.83</b>	<b>USD Million</b>

## Balance of Trade

Sierra Leone recorded a trade deficit of 54.39 USD Million in October of 2016. Balance of Trade in Sierra Leone averaged -29.57 USD Million from 1998 until 2016, reaching an all time high of 81.83 USD Million in December of 2012 and a record low of -267.64 USD Million in November of 2011.<sup>8</sup>



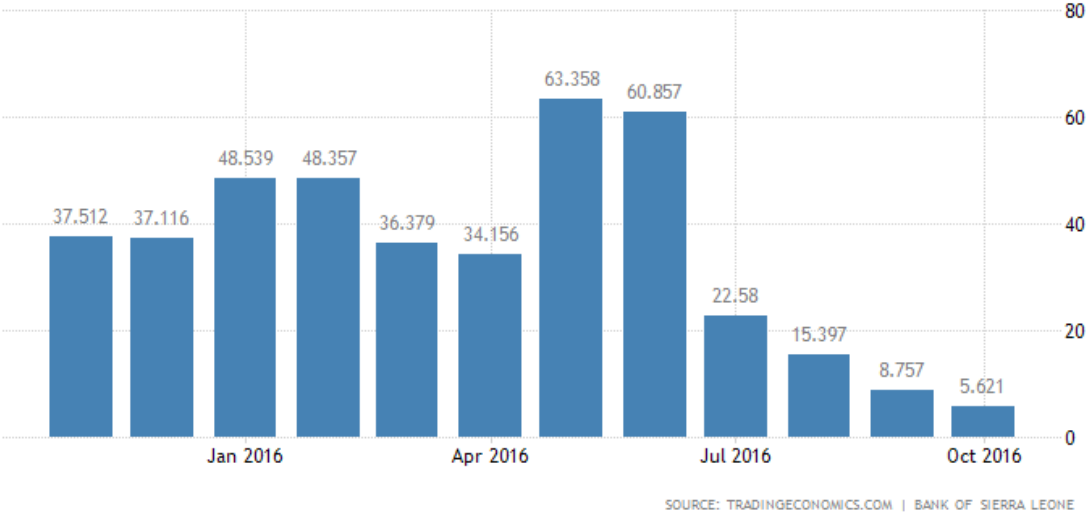
SOURCE: TRADINGECONOMICS.COM | BANK OF SIERRA LEONE

## Exports and Imports

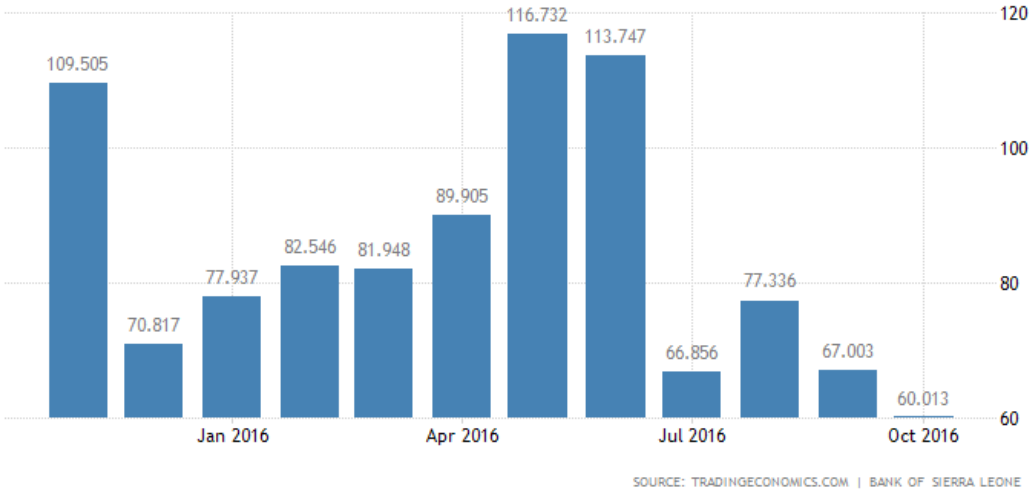
<sup>8</sup> <https://tradingeconomics.com/sierra-leone/balance-of-trade>



Exports in Sierra Leone decreased to 5.62 USD Million in October from 8.76 USD Million in September of 2016. Exports in Sierra Leone averaged 30.25 USD Million from 1998 until 2016, reaching an all time high of 197.99 USD Million in December of 2012 and a record low of 0.02 USD Million in February of 1999.<sup>9</sup>



Imports in Sierra Leone decreased to 60.01 USD Million in October from 67 USD Million in September of 2016. Imports in Sierra Leone averaged 59.81 USD Million from 1998 until 2016, reaching an all time high of 289.44 USD Million in November of 2011 and a record low of 0.83 USD Million in January of 1999.<sup>10</sup>



<sup>9</sup> <https://tradingeconomics.com/sierra-leone/exports>

<sup>10</sup> <https://tradingeconomics.com/sierra-leone/imports>

## Tariffs and imports: Summary and duty ranges

### Sierra Leone

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

Summary	Total	Ag	Non-Ag	WTO member since	1995
Simple average final bound	47.3	40.3	48.5	Binding coverage:	Total 100
Simple average MFN applied					Non-Ag 100
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 in %
	Tariff lines and import values (in %)								
Agricultural products									
Final bound	0	0	0	0	0	98.9	1.1	0	0
MFN applied									
Imports									
Non-agricultural products									
Final bound	0	0	0	0	0	99.8	0.2	0	0
MFN applied									
Imports									

#### Part A.2 Tariffs and imports by product groups

Product groups	Final bound duties				MFN applied duties			Imports	
	AVG	Duty-free in %	Max	Binding in %	AVG	Duty-free in %	Max	Share in %	Duty-free in %
Animal products	40.0	0	40	100					
Dairy products	40.0	0	40	100					
Fruit, vegetables, plants	39.8	0	40	100					
Coffee, tea	39.8	0	40	100					
Cereals & preparations	39.6	0	40	100					
Oilseeds, fats & oils	40.1	0	50	100					
Sugars and confectionery	40.0	0	40	100					
Beverages & tobacco	46.9	0	80	100					
Cotton	30.0	0	30	100					
Other agricultural products	40.3	0	50	100					
Fish & fish products	49.9	0	50	100					
Minerals & metals	48.4	0	50	100					
Petroleum	50.0	0	50	100					
Chemicals	49.2	0	50	100					
Wood, paper, etc.	49.4	0	50	100					
Textiles	50.0	0	50	100					
Clothing	50.0	0	50	100					
Leather, footwear, etc.	50.0	0	50	100					
Non-electrical machinery	43.3	0	50	100					
Electrical machinery	47.6	0	50	100					
Transport equipment	49.3	0	80	100					
Manufactures, n.e.s.	49.3	0	50	100					

## Part B Exports to major trading partners and duties faced

Major markets	Bilateral imports		Diversification		MFN AVG of traded TL		Pref. margin	Duty-free imports	
	in million US\$		95% trade in no. of		Simple	Weighted		Weighted	TL
			HS 2-digit	HS 6-digit			in %		in %
<b>Agricultural products</b>									
1. European Union	2016	41	2	2	13.8	0.1	0.1	100.0	100.0
2. Guinea	2015	12	6	10	16.6	13.6	0.0	0.0	0.0
3. United States of America	2016	1	5	5	3.9	0.9	0.9	100.0	100.0
4. Armenia	2016	1	1	1	0.0	0.0	0.0	100.0	100.0
5. Morocco	2016	0	1	1	10.0	10.0	10.0	100.0	100.0
<b>Non-agricultural products</b>									
1. China	2016	236	2	5	3.7	0.0	0.0	100.0	100.0
2. European Union	2016	206	2	3	2.9	0.0	0.0	100.0	100.0
3. United Arab Emirates	2015	32	1	2	4.2	0.0	0.0	16.0	99.8
4. United States of America	2016	29	22	71	3.8	0.4	0.4	100.0	100.0
5. Korea, Republic of	2016	16	3	4	8.2	8.5	0.2	88.5	18.0

## Trade Profile 2017

### Sierra Leone

GDP (million current US\$, 2016)	3 981	<b>Rank in world trade, 2016</b>	<u>Exports</u>	<u>Imports</u>
GDP per capita (US\$, 2014-2016)	713	Merchandise	157	159
Current account balance (% GDP, 2016)	-19.3	excluding intra-EU trade	130	132
Trade per capita (US\$, 2012-2014)	329	Commercial services	167	158
Trade (% GDP, 2012-2014)	43.9	excluding intra-EU trade	140	131

#### MERCHANDISE TRADE

Million US\$	Value		Annual percentage change	
	2016	2010-2016	2015	2016
Merchandise exports, f.o.b.	635	11	-67	24
Merchandise imports, c.i.f.	1 560	12	-2	2
	2016			2016
Share in world total exports (%)	0.00			0.01

#### Breakdown in economy's total exports

##### By main commodity group, % (2015)



■ Agricultural products: 9.8  
■ Manufactures: 2.8  
■ Fuels and mining products: 0.1  
■ Other: 87.2

#### By main destination, % (2016)

#### Breakdown in economy's total imports

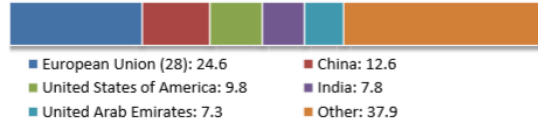
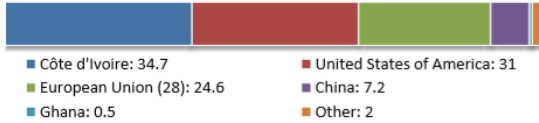
##### By main commodity group, % (2015)



■ Agricultural products: 25.7  
■ Manufactures: 60.3  
■ Fuels and mining products: 13.9  
■ Other: 0.1

#### By main origin, % (2016)

Activate Window  
Go to Settings to acti



### Agricultural Products

#### Top exported products (Million US\$)

Product Code	Product Name	Value 2016
HS0409	Natural honey	142
HS1108	Starches; inulin	88
HS1801	Cocoa beans, whole or broken	17
HS0901	Coffee	4
HS1802	Cocoa shells, husks, other waste	0.6

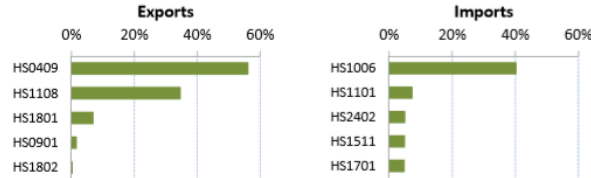
Value  
2016

#### Top imported products (Million US\$)

Product Code	Product Name	Value 2016
HS1006	Rice	110
HS1101	Wheat or meslin flour	20
HS2402	Cigars, cheroots, cigarillos	14
HS1511	Palm oil and its fractions	13
HS1701	Cane or beet sugar	13

Value  
2016

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



Million US\$

	Annual percentage change			
	2016	2010-2016	2015	2016
Exports	254	...	594	268
Imports	274	...	62	-24

Activate Windows

### Non-Agricultural Products

#### Top exported products (Million US\$)

Product Code	Product Name	Value 2016
HS1605	Crustaceans, molluscs	159
HS0303	Fish, frozen, excluding fish fillet	27
HS4407	Wood sawn or chipped lengthwise	5
HS8704	Motor vehicles for goods transport	4
HS8429	Self-propelled bulldozers	2

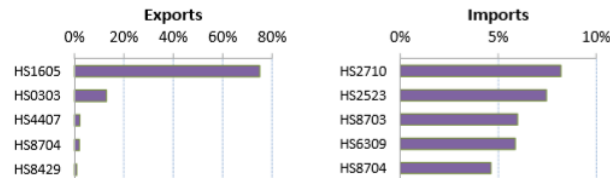
Value  
2016

#### Top imported products (Million US\$)

Product Code	Product Name	Value 2016
HS2710	Petroleum oils, other than crude	56
HS2523	Portland cement, aluminous cement	51
HS8703	Motor cars for transport of persons	41
HS6309	Worn clothing and worn articles	40
HS8704	Motor vehicles for goods transport	32

Value  
2016

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



Million US\$

	Annual percentage change			
	2016	2010-2016	2015	2016
Exports	212	...	-91	778
Imports	682	...	-24	-51

Sierra Leone

### TRADE IN COMMERCIAL SERVICES

Million US\$

	Value 2014	Annual percentage change 2010-2014	Annual percentage change 2013	Annual percentage change 2014
Commercial services exports	202	38	25	-8
Commercial services imports	1 201	49	31	76

Value  
2014

Annual percentage change

Share in world total exports (%)

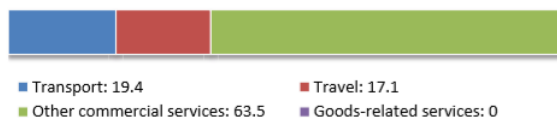
2014

Share in world total imports (%)

2014

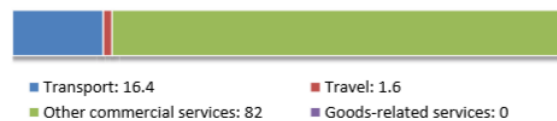
#### Breakdown in economy's total exports

##### By main services item, % (2014)



#### Breakdown in economy's total imports

##### By main services item, % (2014)



By main destination

NO DATA AVAILABLE

By main origin

NO DATA AVAILABLE

Activate Windows  
Go to Settings to activate Windows

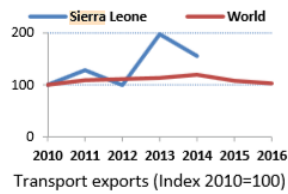
**FATS sales**

Inward (million US\$)  
Outward (million US\$)

Value	Annual percentage change		
2016	2010-2016	2015	2016
...	...	...	...
...	...	...	...

NO DATA AVAILABLE

**Transport**

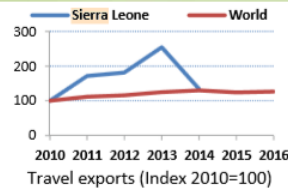


Million US\$	Value	2010-2016	Annual percentage change	
	2014		2013	2014
Exports	39	12	98	-21
Imports	197	14	6	-26

Exports	Value	Share (%)	Imports	Value	Share (%)
By sea (2014)	30	75.3	By sea (2014)	186	94.5
By air (2014)	3	7.7	By air (2014)	11	5.5
By other (2014)	0	0.4	By other	...	...

**Travel**

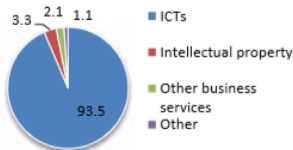


Million US\$	Value	2010-2016	Annual percentage change	
	2014		2013	2014
Exports	35	8	41	-47
Imports	19	10	36	-6

Activate Window

**Other Commercial Services and Goods-related Services**

**Exports of OCS by main item (2014)**



Million US\$	Value	2010-2016	Annual percentage change	
	2014		2013	2014
<b>Other commercial services</b>				
Exports	129	121	0	24
Imports	985	73	56	149
	2016	2010-2016	2015	2016
<b>Goods-related services</b>				
Exports	...	...	...	...
Imports	...	...	...	...

**INDUSTRIAL PROPERTY**

**Patent applications**

Residents	Non-residents	Total
...	...	...

**Trademark applications, 2015**

Residents	Non-residents	Total
...	764	764

**Industrial design applications**

Residents	Non-residents	Total
...	...	...

Activate Window

Extracted from: World Trade Organization (WTO), "Trade Profiles 2017", page.316-317

**Sierra Leone Chamber of Commerce, Industry & Agriculture**

[www.chamberofcommerce.sl](http://www.chamberofcommerce.sl)

Address: Sierra Leone Chamber of Commerce, Industry and Agriculture

5th Floor, Guma Building, Laminar Sankoh Street

Tel: +232 76 483 017

Fax: 23-222-220696

[info@chamberofcommerce.sl](mailto:info@chamberofcommerce.sl)