Country Profile

Republic of SIERRA LEONE

ICDT 2025

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General Data

General info

- Capital: Freetown
- Type of state: Democratic Republic
- Location: West Africa - Area: 72,300 km²
- Time Zone: GMT

Demography

- Population: 8 642 023 - 2024
- Official language: English
- Business language: English

Currency

- The Sierra Leonean Leone (SLL)
- 1 USD = SLL 22 755 – July 2025

macro economy

- GDP: 7.65 MM USD - 2024
- GDP per capita: 853 USD - 2024
- Employment rate of people aged 15 and over: 52.2 % - 2018

International trade

- Imports – 2024: 1,257 M USD
- Exports – 2024: 368 M USD

FDI

- Inward FDI flows in 2023: 263 M USD

Strong points

Significant mining resources (diamonds, gold, iron ore, aluminum)

Production of coffee, rice, cocoa and palm oil

Tourism potential

Important port activity set to develop

GDP growth

Sierra Leone's real GDP expanded by approximately 4.0% in 2024, building on a strong 5.7% growth in 2023, primarily driven by mining, services, and agricultural recovery.

The World Bank and IMF anticipate a rebound, with growth projected to rise to 4.5% in 2025, gradually converging toward a medium-term growth rate of around 4.6–4.7% by 2026–2027 .

Both non-mining and overall growth are expected to align with Sierra Leone's potential output of roughly 4.5%, supported by continued mining recovery, the Feed Salone agricultural initiative, and rising private consumption.

Enhanced public sector wages, stabilizing inflation, and ongoing macro-economic reforms are projected to further bolster household purchasing power and investment confidence. With this foundation, Sierra Leone is positioned for sustained, inclusive growth in the coming years.

Doing Business in Sierra Leone

Sierra Leone is steadily emerging as a forward-looking investment destination supported by promising reforms and incentives. The government has introduced tax breaks, import duty exemptions, and corporate tax holidays—including multi-year income tax relief for major investments—under the Finance Act 2025 and through Special Economic Zones (SEZs), streamlining procedures and supporting priority sectors like agriculture, tourism, renewable energy, and mining.

Sierra Leone boasts a strategic coastal location with deep-water port access, fertile agricultural land, expansive mineral resources, and ongoing infrastructure upgrades . The National Investment Board, chaired since 2022, coordinates investor services through a unified framework with streamlined business registration and licensing. Projects such as the Sherbro Island eco-city (backed by international partners like Lloyd's and renewable-energy developers) highlight the country's ambition toward sustainable urbanization and tourism-led development.

With a young, English-speaking workforce, attractive regulatory environment, and expanding digital infrastructure, Sierra Leone is positioning itself as a vibrant and inclusive platform for long-term investment.

Main sectors of activity

63.5%	Share of agriculture in GDP It employs 54.5% of the population
6.6 %	Share of industry in GDP It employs 6.8% of the population
29.9 %	Share of services in GDP They employ 38.8% of the population

Sector Strategies

The Sierra Leone government's new Medium Term National Development Plan (MTNDP) 2019-2023 is based on a strong political mandate to achieve development outcomes that would improve the well-being of Sierra Leone's citizens. The MTNDP is structured into eight policies and several broad outcome areas, which are:

- Human Capital Development;
- Diversification of the economy and promotion of growth;
- Improving infrastructure and economic competitiveness;
- Ensuring good governance and accountability for results;
- Empowerment of women, children, adolescents and people with disabilities;
- Promotion of employment and sports;
- Addressing vulnerabilities and building resilience.

Infrastructure

Maritime

There are 800 km of waterways, including 600 km that are navigable year-round.

Sierra Leone's main ports include Bonthe, Freetown and Pepel. Freetown has the largest natural deepwater port in Africa.

Airport

There are ten aerodromes in Sierra Leone, one of which has a runway exceeding 3,000 meters.

Road

Sierra Leone has 11,300 kilometers of roads

The Trans-West African Coastal Highway will cross Sierra Leone, linking it to Conakry (Guinea), Monrovia (Liberia) and 11 other ECOWAS countries.

Railway

The country has a total of 84 km of railroads.

Telecommunications

There is an effective backbone fiber infrastructure, and the cable link to neighboring Guinea was completed in 2020.

Promising Sectors

01 **Energy** Sierra Leone is striving to increase the current installed capacity of 100 MW to 350 MW by 2023. The many rivers with numerous waterfalls and abundant sunlight for solar power provide considerable capacity for power generation

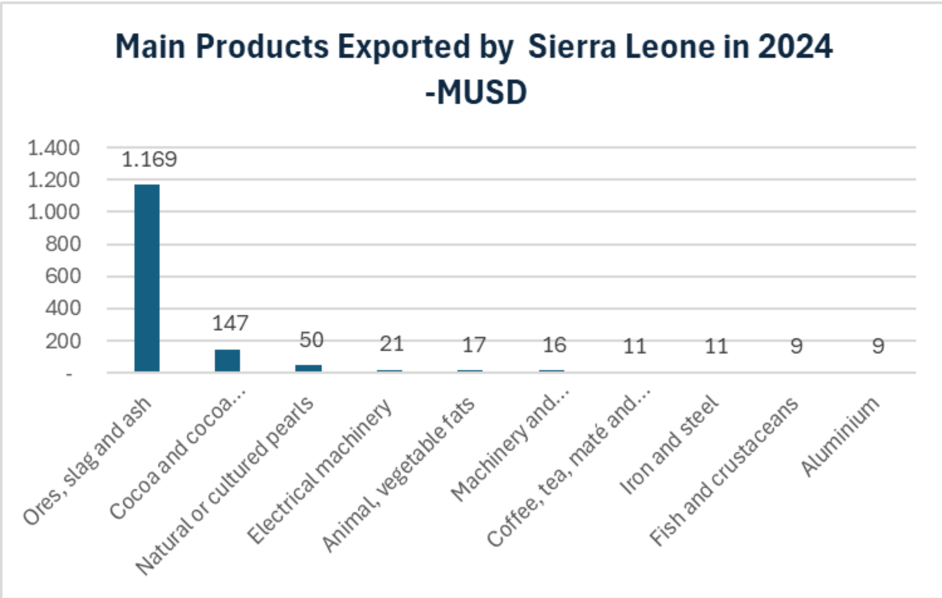
02 **Mines :** the country is known for its abundant mineral wealth, including diamonds, rutile, bauxite, gold, iron ore, limonite, and promising oil potential. The country is home to what is considered one of the world's largest iron ore deposits at the Tonkolili mine, which contains approximately 12.8 billion tons of iron ore deposits.

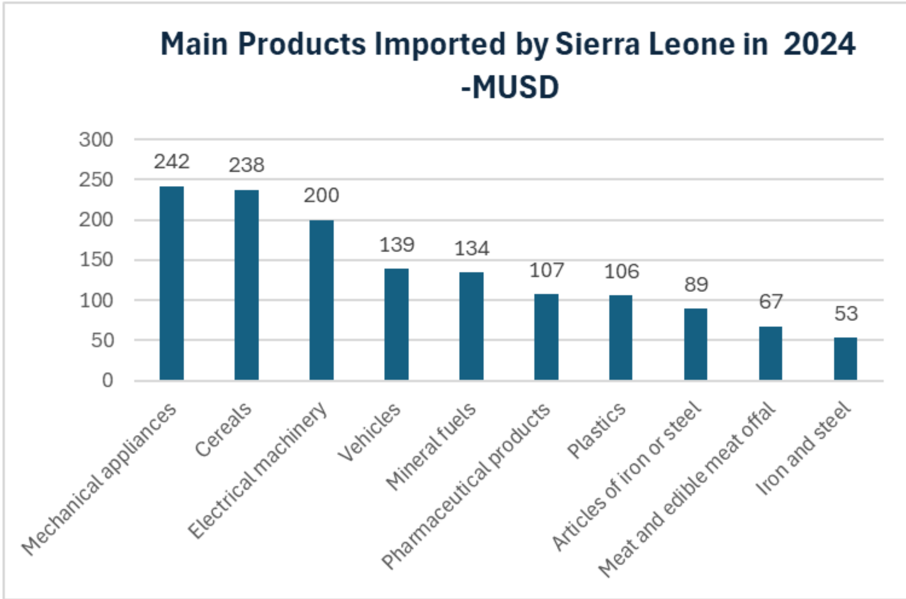
03 **Sin :** The region is one of the richest fishing zones in the world. Sierra Leone's coastline (about 500 km) and its 30,000 km2 continental shelf contain a significant fish stock. Total production is increasing year by year, from about 60 Kton to 150 Kton in the last decade.

04 **Agriculture :** 5.4 million hectares of arable agricultural land, about 75% of which is available for cultivation. The country has fertile soils and abundant rainfall (on average 3,800 mm/year), making it one of the most rainfed countries in Africa. This climate is favorable to a wide range of crops, including rice, millet, cassava, mangoes, peanuts, bananas, pineapples, as well as livestock and cash crops such as coffee, cocoa, and palm oil.

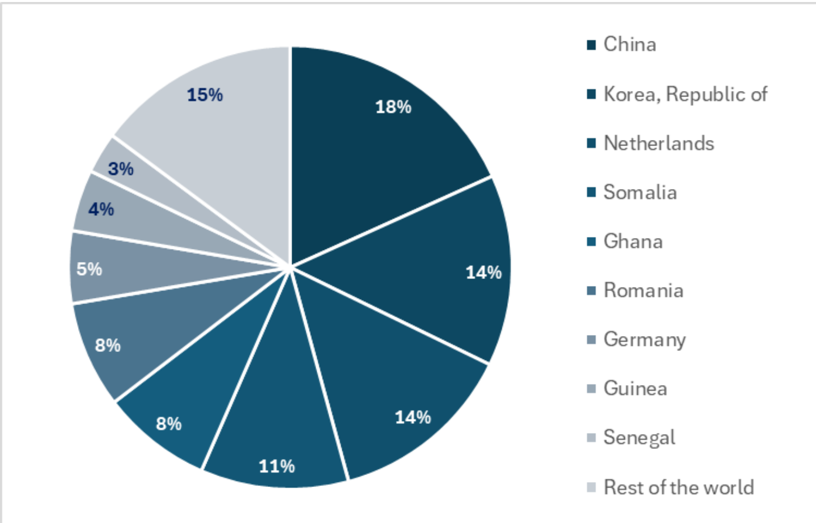
05 **Tourism** : The government has formulated a National Tourism Policy and a National Ecotourism Policy to serve as models for sustainable development of the sector and seeks to attract 20,000 international and 30,000 national ecotourism visitors by 2025

International trade

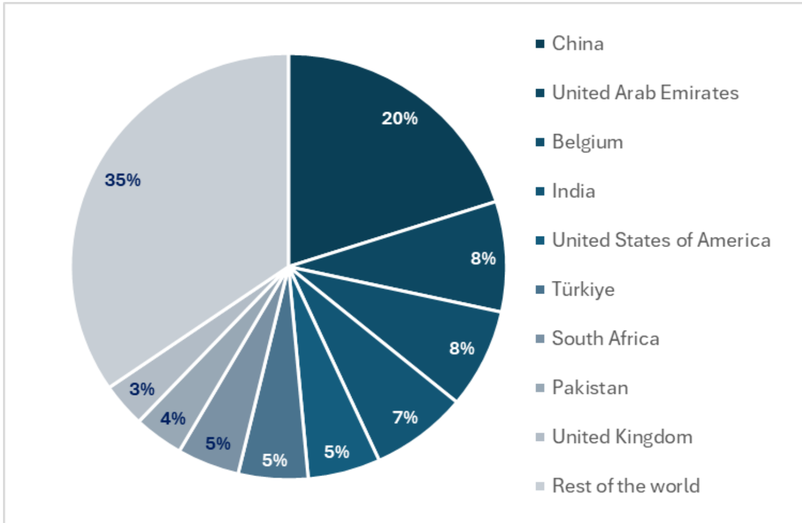




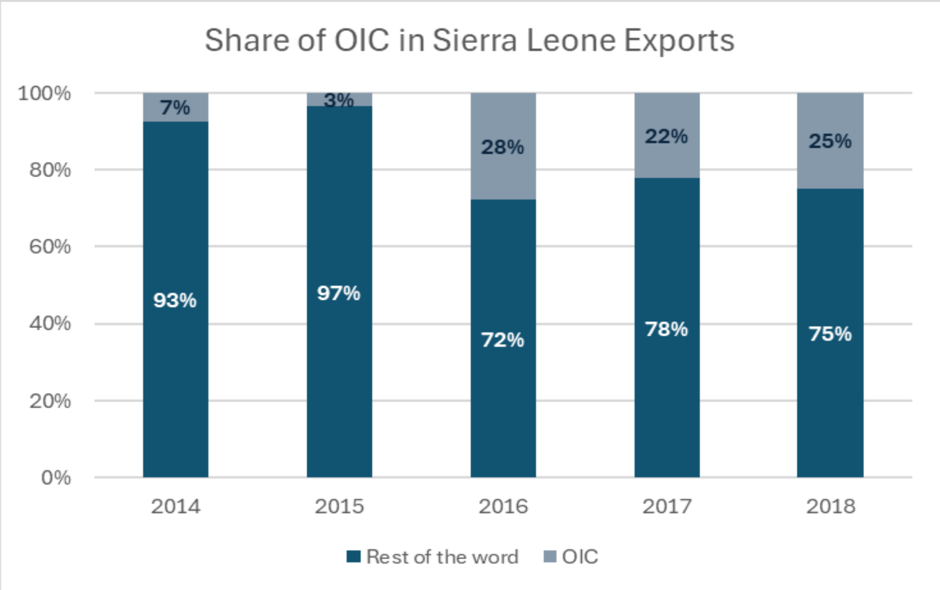
Main customers of Sierra Leone in 2018

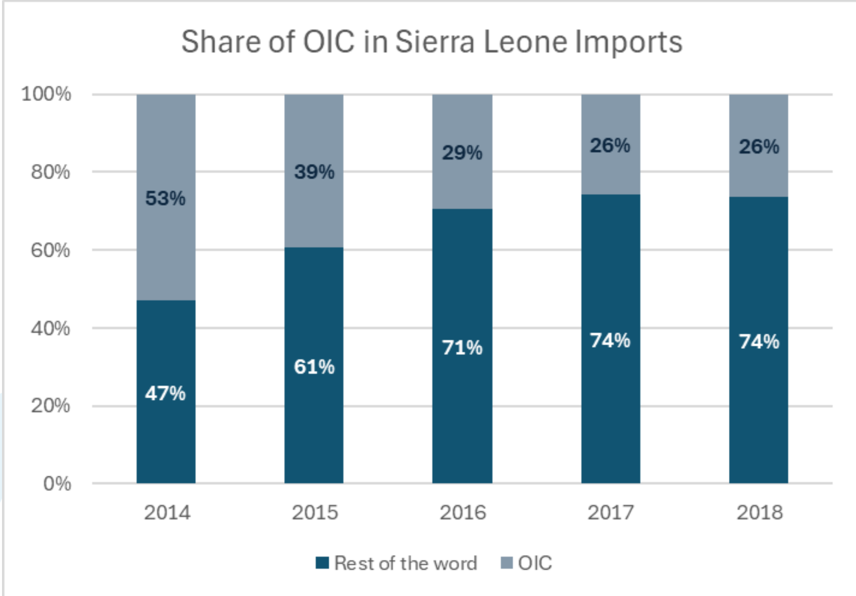


Top Suppliers to Sierra Leone in 2018



Intra-OIC Trade





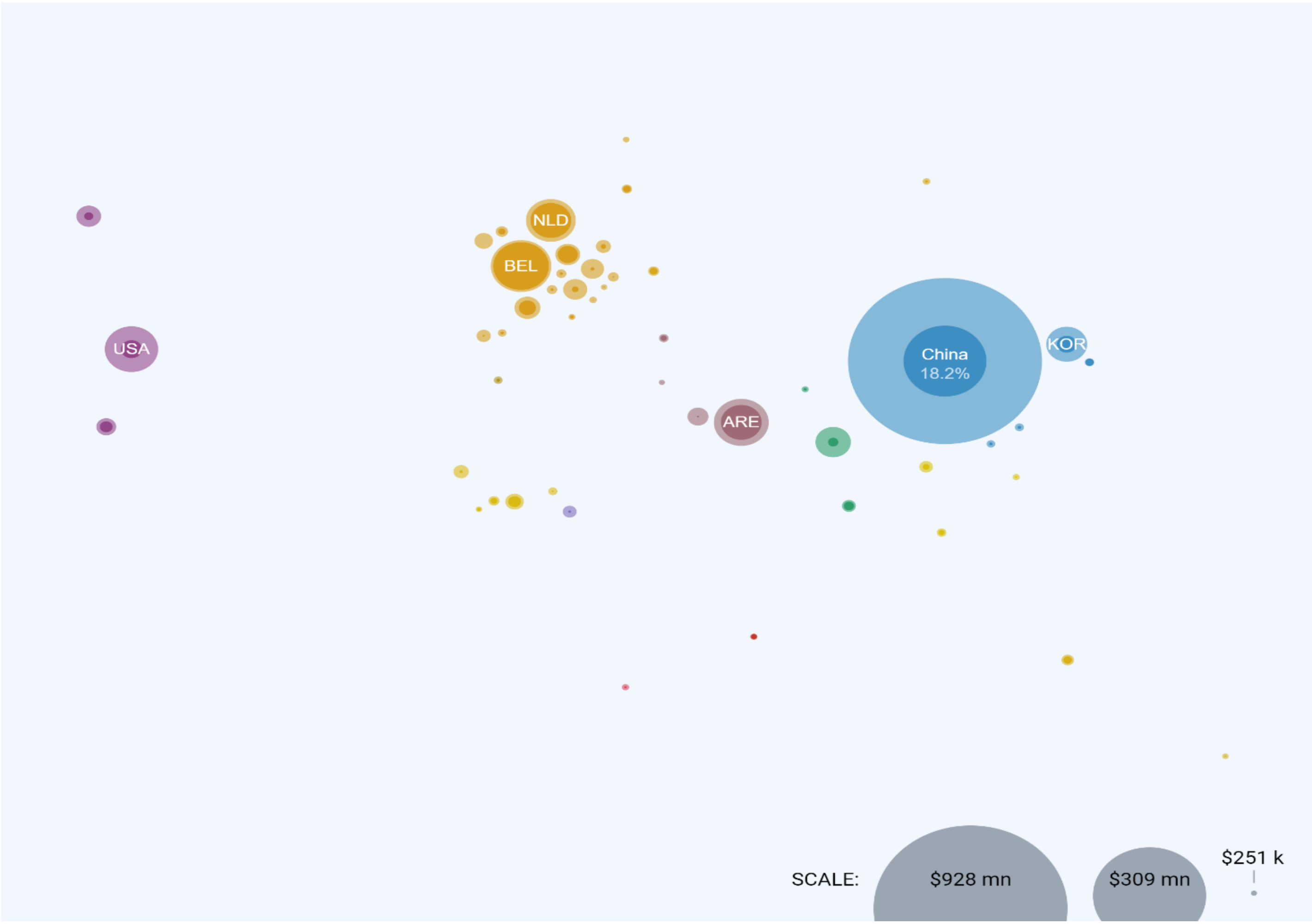
Top 10 Customers, OIC Members in 2018

1. Somalia
2. Guinea
3. Senegal
4. Côte d'Ivoire
5. Benin
6. Nigeria
7. Cameroon
8. United Arab Emirates
9. Burkina Faso
10. The Gambia

Top 10 Suppliers, OIC Members in 2018

1. Türkiye
2. Pakistan
3. Guinea
4. Malaysia
5. Lebanon
6. Indonesia
7. Saudi Arabia
8. Morocco
9. Nigeria
10. Senegal

Export potential of Sierra Leone by country of destination



Markets with potential for Sierra Leone's exports

Legend

- Export potential
- Realized potential

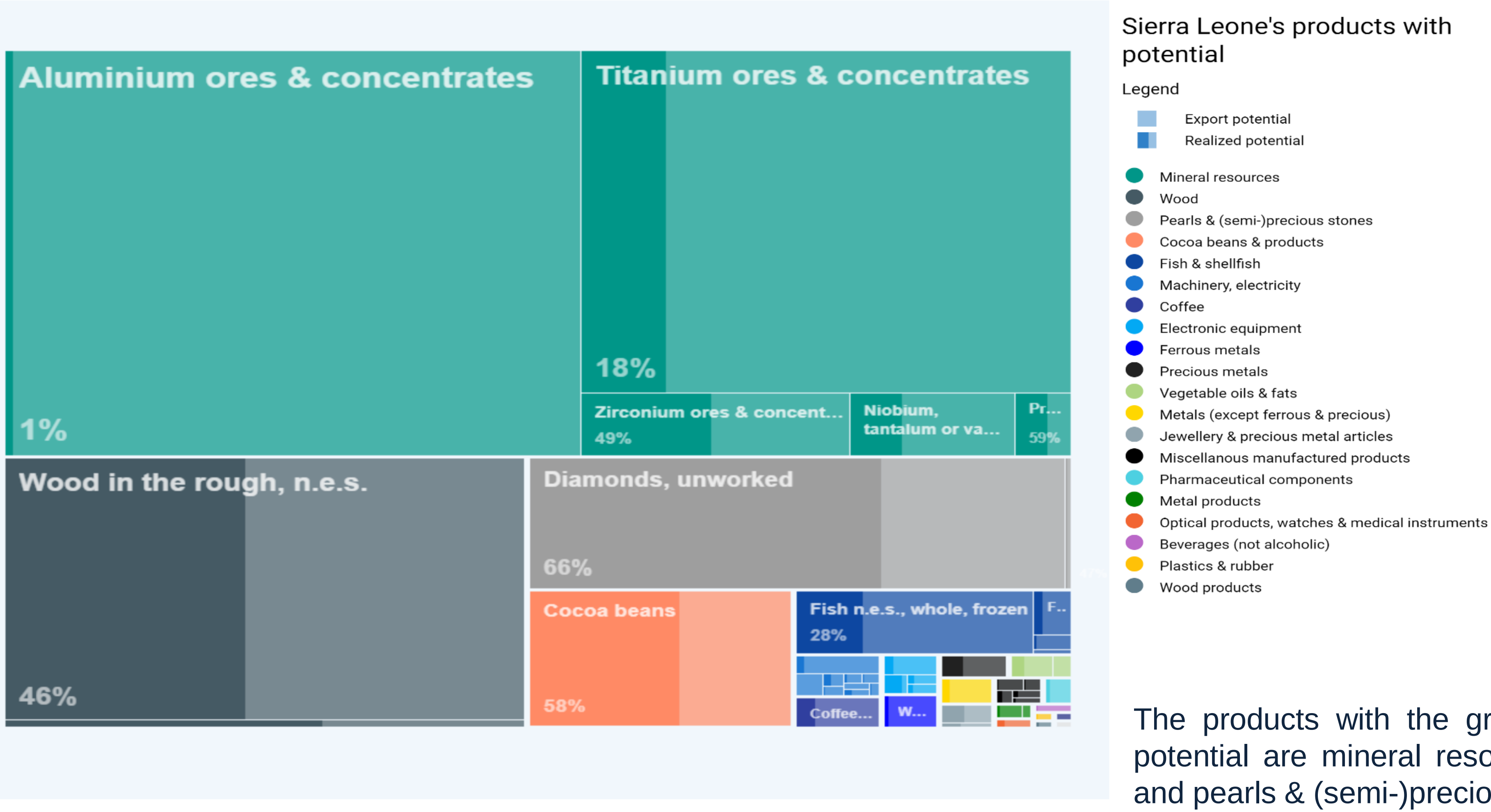
- East Asia
- EU & West Europe
- North America
- Middle East
- South Asia
- Western Africa
- Southeast Asia
- Central Africa
- Pacific
- East Europe & Central Asia
- Northern Africa
- Southern Africa
- Eastern Africa

Within the OIC space, the markets with the highest export potential are located in the Middle East.

Source: International Trade Center

Sierra Leone Export Potential by Product

Source: International Trade Center



The products with the greatest export potential are mineral resources, timber and pearls & (semi-)precious stones.

Market Access

Customs Duties and Taxes

Average rate: 12.1%
Average rate of agricultural products: 15.8%
Average rate of non-agricultural products: 11.5%

Trade agreements

Member of the WTO.
Member of the Economic Community of West African States (ECOWAS).

Public markets

Sierra Leone's tenders are published on the National Public Procurement Authority (NPPA) website: https://nppa.gov.sl/

Investing in Sierra Leone

Why Sierra Leone

Geographical location (equidistance between Europe and Latin America)
Development of a New Investment Charter and possibility of resorting to Public-Private Partnerships (PPP)

Special Economic Zones

Sierra Leone opened West Africa's first tax-free Special Economic Zone in 2011. The First Step Economic Opportunity Zone, a 54-acre site located just outside the capital, Freetown, is a public-private partnership. Any company that moves into First Step zone will benefit from a three-year tax and duty exemption on imported goods.

Implemented Measures

Agricultural Income Tax Exemption, Duty Free Import, Employment Tax Relief, Income Tax Exemption, Income Tax Deduction, Import Tax Incentives for Quality Products, Income Tax Exemption, Tourism Income Tax Exemption (for 5 years), Duty Free Import, and Private Sector Agricultural Incentives.

Contacts

Investment and Export Promotion Agency

https://sliepa.gov.sl
https://www.investinginsierraleone.com

Chamber of Commerce, Industry and Agriculture

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Sierra Leone Customs

https://www.nra.gov.sl

Ministry of Agriculture and Forestry

http://maffs.gov.sl

Ministry of Mines and Natural Resources

https://slminerals.org

Ministry of Trade and Industry

http://www.trade.gov.sl

Ministry of Energy

http://www.energy.gov.sl