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LIBERIA

Driving economic revival through investment

President Joseph Boakai is pushing an ambitious reform agenda aimed at economic renewal, stronger governance and deeper engagement with the global Liberian diaspora

When Joseph Nyuma Boakai was elected as President of Liberia in late 2023, his victory marked a significant moment in the country's politics and was celebrated as a peaceful transfer of power. A long-time public servant and experienced politician, he promised to usher in an era of institutional reform, economic renewal and national unity.

After taking office in January 2024, he quickly began introducing policies aimed at inclusive growth and stability. The centerpiece being the ARREST Agenda for Inclusive Development (AAID), a comprehensive policy framework that stands for agriculture, roads and infrastructure, rule of law, education and human capital, sanitation and tourism.

Designed to address Liberia's most pressing challenges by fostering sustainable economic growth, improving public services and enhancing governance, the development blueprint was officially unveiled earlier this year and aims to improve the country's socioeconomic progress.

This includes a projected 37% increase in GDP over the next five years, growing the economy from $4.75 billion to $6.5 billion, with a corresponding rise in per capita GDP.

Speaking at the launch of the initiative, President Boakai said: "Our nation is rich in resources, yet we continue to face significant challenges such as high unemployment, low literacy rates, widespread poverty, poor infrastructure and structural inequalities.

"The AAID presents a strategy supported by ambitious programs aimed at addressing multidimensional poverty affecting a significant portion of our population. The AAID calls for a mindset shift that recognizes the potential within every Liberian to drive national development, with the support of our international development partners."

In order for the AAID to be successful, President Boakai has also worked to strengthen Liberia's ties with its global diaspora. He traveled to Paris to hold a Presidential Dialogue with Liberians in Europe and met with Liberian communities in Japan to assure them their input will help shape national policy and opportunities.

There was also a high-profile trip to the United States, where President Boakai fulfilled a campaign promise by convening an inaugural Liberia Annual National Diaspora Conference. Held in Washington, D.C. and taking place over three days, the event created a formalized platform where government policy met diaspora influence.

This trip was particularly important as the diaspora in the US had long been one of Liberia's most under-utilized resources. While they contribute significantly through remittances, the government was determined to also utilize their expertise.

"We understand that partnership is a two-way street," he noted during his trip to the US capital. "My administration is committed to establishing an enabling environment — through improved infrastructure, healthcare, education, utilities and security — and to working with you on initiatives such as a Diaspora Investment Fund."



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President Boakai is determined to create an attractive investment environment in Liberia.



Joseph Nyuma Boakai
President of Liberia

Positioning Liberia as an attractive investment destination has been another major focus point for the President, which is why he has organized and participated in investment conferences around the world.

He has used these to highlight the economic reforms and strategic sectors that are ready for investment, such as agriculture, infrastructure, tourism and energy.

This has created a wealth of interest around the globe, which the administration is now hoping to convert into action by launching financial mechanisms aimed at stimulating private sector investment. One example is the Youth Entrepreneurship Investment Bank, backed by the African Development Bank, which will provide financing, mentorship and technical support for youth-led businesses.

The government is also developing a host of reforms, such as regulatory changes, tax incentives and land-use policies, as well as strengthening the rule of law, fighting corruption and improving infrastructure — all important elements that help attract both diaspora investments and foreign direct investment.

"Doing business in Liberia offers tremendous opportunities, especially in terms of profitability," President Boakai said during a visit to Rome in 2024. At Liberia's 2024 Investment Conference, he also reassured investors about the security of their funds: "I assure you all that every cent you undertake to invest in Liberia will be fully protected."

The President has also intentionally identified sectors with strong appeal to US investors and is hopeful that more American companies will enter the Liberian market. One potential route is in critical minerals — including lithium, cobalt, manganese and rare earth elements — that are essential for green technology and battery supply chains.

Liberia's mineral potential has been part of discussions with US officials focused on boosting American commercial participation in this sector. Another possible route is in agribusiness, as the country's fertile land and under-developed value chains offer opportunities for investment in food production and processing.

There are also a wealth of opportunities to be explored in sectors such as energy and infrastructure, with expanding reliable power access and improving basic infrastructure a central part of the ARREST Agenda, thus creating openings for US firms in renewable energy, logistics and utilities.

JOSEPH NYUMA BOAKAI
PRESIDENT OF LIBERIA

"Liberia is open for business and committed to fostering a business-friendly environment to encourage investment across various sectors."

"Liberia, with its natural wealth, offers some of the best opportunities for investors," the President told attendees at the National Black Business Conference in Atlanta, Georgia, in 2024. "Liberia is open for business and committed to fostering a business-friendly environment to encourage investment across various sectors."

Setting the foundations for growth and global partnerships

Liberia is opening its doors to investors as it leverages its new role on the UN Security Council to drive economic diplomacy

Over the past two years, Liberia has begun reasserting itself on the global stage as a champion of African interests and development-focused diplomacy. This renewed engagement contributed to the country's election to a non-permanent seat on the United Nations Security Council — a significant step that reflects Liberia's growing role in global peace, security and multilateral decision-making.

It was a historic milestone for the nation, which, since the election of President Joseph Boakai in 2024, has prioritized economic diplomacy aimed not only at increasing trade but also at attracting investment and creating jobs.

"Liberia was present at the founding of both the League of Nations and the United Nations, and now serves on the UN Security Council — a reminder of the importance of multilateral engagement," says Sara Beysolow Nyanti, Minister of Foreign Affairs and Dean of the Cabinet.

"Our journey from war to a stable and strengthening democracy reflects the power of international cooperation, demonstrating how global partnerships can deliver meaningful progress for our national development.

"Today, we are focused on the ARREST Agenda, which prioritizes agriculture, roads, the rule of law, education, sanitation, tourism, and energy technology — all aimed at strengthening the private sector and diversifying our economy.



Sara Beysolow Nyanti
Minister of Foreign Affairs and Dean of the Cabinet

"With more than 60% of our population under 25, youth employment is essential. That is why we are working closely with other ministries to turn Liberia's challenges into investment opportunities, using diplomacy to promote growth, empower Liberians, and reinforce the rule of law as the foundation for investment."

To help strengthen the economy, Liberia has also taken major steps to deepen regional cooperation, particularly with the African Union and the Economic Community of West African States (ECOWAS).

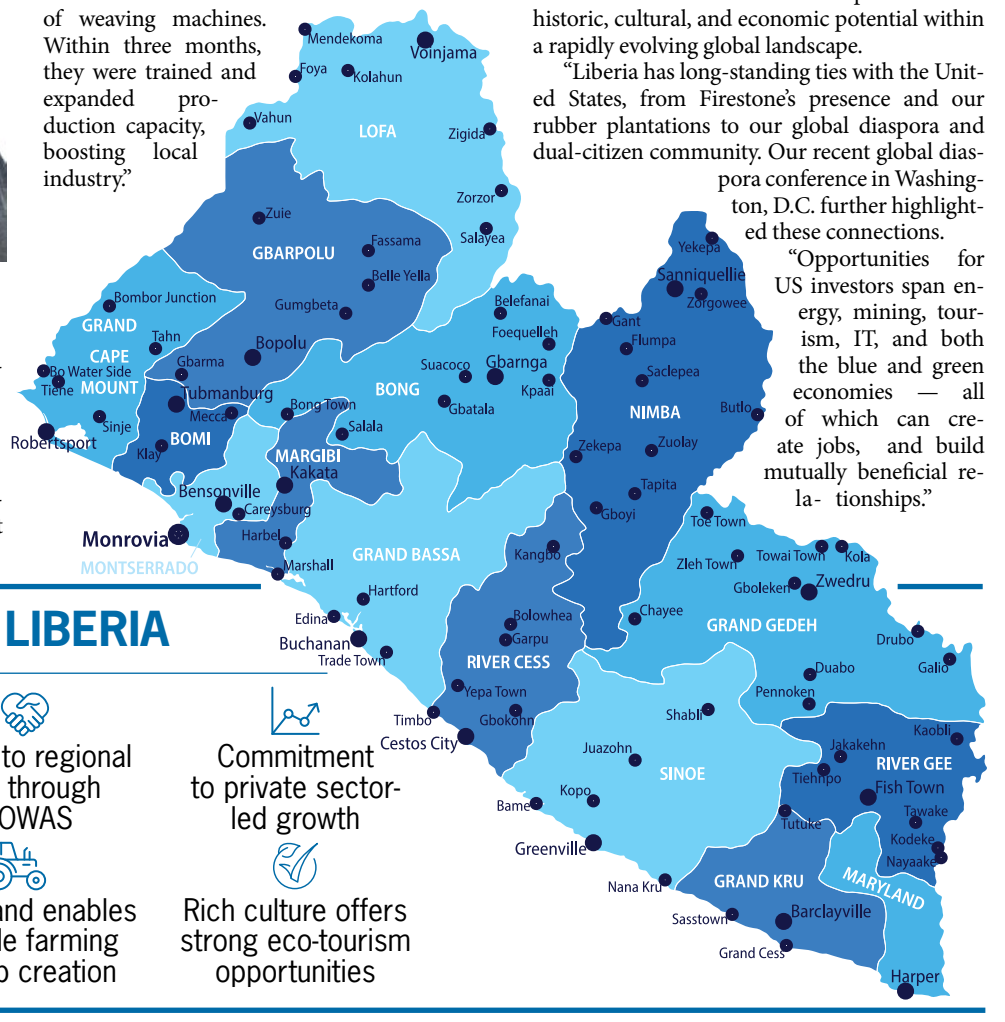
"We are engaging countries worldwide to advance discussions on the African Continental Free Trade Agreement and creating common marketplaces to attract investment," describes Nyanti. "Diplomacy is about national development, job creation and strategic economic engagement. A concrete example is we connected traditional Liberian cloth makers with manufacturers in Burkina Faso of weaving machines. Within three months, they were trained and expanded production capacity, boosting local industry."

The government has also been working diligently to deepen ties with the United States. Nyanti recently traveled to Washington, D.C., where she met with US Secretary of State Marco Rubio to reaffirm Liberia's commitment to advancing shared priorities in economic development and strategic investment.

The trip also served to highlight Liberia's many investment opportunities to US partners. "Liberia is the historic home of returned freed slaves, offering a deeply meaningful connection for African Americans," Nyanti notes. "Beyond this heritage, we have untapped opportunities in tourism, energy, information technology, and infrastructure — including some of the world's most beautiful waterfalls and abundant water resources. This is a moment to explore Liberia's historic, cultural, and economic potential within a rapidly evolving global landscape.

"Liberia has long-standing ties with the United States, from Firestone's presence and our rubber plantations to our global diaspora and dual-citizen community. Our recent global diaspora conference in Washington, D.C. further highlighted these connections.

"Opportunities for US investors span energy, mining, tourism, IT, and both the blue and green economies — all of which can create jobs, and build mutually beneficial relationships."



TOP 10 REASONS TO INVEST IN LIBERIA

- Strategic location with strong transport links
- Improving governance and transparency
- Young, expanding population offers workforce potential
- Access to regional trade through ECOWAS
- Commitment to private sector-led growth
- Opportunities in hydropower and solar
- Export infrastructure is improving
- Rich in mineral resources, especially iron
- Fertile land enables scalable farming and job creation
- Rich culture offers strong eco-tourism opportunities

Bold new tourism plans aim to reintroduce Liberia to the global market

The West African country is charting a new tourism path as it bids to position itself as a leading eco-tourism destination


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Liberia is home to stunning stretches of coastline.

One of the major challenges that the government in Liberia has faced over the last two decades has been restoring tourism to the same levels it achieved before the civil war. Once viewed as one of Africa's top tourism hubs, the country was especially popular among Americans in the 1980s due to its picturesque coastline, stunning rainforests and strong historical ties to the US.

However, there is hope that this is about to change after Liberia launched its first-ever Tourism Authority, aimed at tapping into the booming West African tourism market. The newly formed agency aims to highlight the country's diverse offering and showcase its rich culture.

Recognizing that there is a growing market for tourists looking for meaningful experiences that connect them with the destination, Liberia is now focusing on marketing the country as a leading destination for eco-tourism.

"Visitors that travel to Liberia often fall in love with the country so we believe that tourism is positioned for a major leap forward, benefitting both the government and the Liberian people directly," says Christopher Hayes Onanuga, Presidential Special Envoy on Tourism. "Liberia's natural landscapes, waterfalls and biodiversity make it a prime destination. We are focusing on tourism education, branding, and marketing Liberia, beginning with sensitization and orientation to build self-belief, cultural identity, and pride in our gastronomy, music and heritage.

"With vast coastlines, wetlands, hydropower reserves, and incredible wildlife, we have untapped potential that can drive sustainable development.

"We now need to showcase what we have and strengthen domestic tourism. It doesn't require billions — just practical rules, accessible infrastructure and decent accommodation."

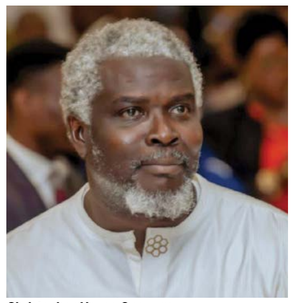
Aiming to reintroduce Liberia to the world, the government has set out a new tourism education plan that highlights the country's fascinating history.

CHRISTOPHER HAYES ONANUGA
PRESIDENTIAL SPECIAL ENVOY
ON TOURISM

"We aim to fully establish the tourism sector by segmenting the country, developing priority areas."

"African Americans are eager to return but they want a full African experience. Liberia is unique: it has intentionally welcomed many others throughout its history. Barbadians, Congolese, Haitians and others settled here voluntarily, enriching Liberia's culture and cuisine," outlines Onanuga. "Today, our culinary landscape reflects this diversity, with over 200 distinct dishes — a testament to Liberia's heritage.

"Visitors are also looking for experiences, which is why we are developing our 600-acre farm to become a fully integrated native resort.


Christopher Hayes Onanuga
Presidential Special Envoy on Tourism

We are growing oranges, guava, soursop, butter pears and coconuts, and we are preparing for watermelon and juice production, installing solar irrigation and building warehouses.

"Guests will be able to enjoy a true farm-to-table experience. They can participate in farming, prepare their own food, and work alongside chefs, fully engaging with the process while still enjoying the comfort of being a guest."

By embracing Liberia's cultural heritage, the hope is that the country can tap into global tourism revenues and become a leading eco-destination. To help achieve this, a five-year plan has been put in place that aims to improve infrastructure and market the nation to the rest of the world.

"We aim to fully establish the tourism sector by segmenting the country, developing priority areas while encouraging private-sector investment across other regions in a coordinated way," outlines Onanuga.

"This intentional development positions Liberia to make a strong mark on the global tourism landscape. Tourism also relies on strong institutions, especially the airport, which forms the country's first impression. We are modernizing it and aiming for international certification by early 2026. Once certified, more international airlines will come, lowering travel costs and expanding access.

"We are also working on water treatment and security as we want the hospitality industry to run as efficiently as possible. We already have a wealth of essential systems in place, so I strongly believe that Liberia will soon be fully prepared to welcome tourists both safely and seamlessly."

Prioritizing US investment

The National Investment Commission is hoping to attract interest across several key sectors


Jeff B. Blibo
Chairman, National Investment Commission

Playing a key role in opening up new markets for investors, the National Investment Commission (NIC) has enjoyed great success in recent years thanks to its ability to attract interest in sectors such as agriculture, mining and services — all of which have substantially contributed to Liberia's steady GDP growth.

One way it achieved this was by offering both short and long-term incentives tailored to investors. This flexible approach ensures that incentives fit each project, with the NIC offering everything from tax-free imports on equipment to the waiving of goods and services taxes on specific business sectors.

Now the commission is specifically targeting the US as it bids to attract investment in the energy and infrastructure sectors. "The Millennium Challenge Compact helped revive our energy system at Mount Coffee, and we are now preparing for a second compact to build on that success. Energy is key to growth — once we strengthen it, we can attract more US investors not only in energy but also in agriculture and other sectors. That is our focus moving forward," says Jeff B. Blibo, chairman of the NIC.

"Attracting US investment is especially important in mining, a sector where Liberia holds strong potential. While companies like Ivanhoe aren't yet operating here, Liberia offers major advantages — reliable energy access and efficient routes to market.

"If Guinea, Liberia and Sierra Leone collaborate on regional projects, we can attract significant foreign capital. From a logistics standpoint, Liberia simply makes more economic sense for mining exports."

JEFF B. BLIBO
CHAIRMAN
NATIONAL INVESTMENT COMMISSION

"Companies can enter Liberia and access a market of more than a billion people."

The NIC is also hoping to take advantage of Liberia's membership to the African Continental Free Trade Area (AfCFTA), which offers investors preferential access to a market of more than 1.4 billion people. This is particularly attractive for foreign investors that are looking to use the country as a regional trade hub.

"Regional trade agreements like AfCFTA make Liberia an attractive gateway. Southern Guinea and parts of Côte d'Ivoire naturally trade through Liberia, and our Freeport has historically been a gateway for regional goods. By being strategic, we can attract more business," outlines Blibo.

"Companies can enter Liberia and access a market of more than a billion people without setting up in every country, making us an attractive investment destination."

Another major selling point for the NIC is Liberia's youthful population, with more than 60% of the country under the age of 25. By leveraging this demographic, the hope is that the country can attract investment in skills development and technology.

"Liberians are highly educated, trainable and eager to learn and grow. For businesses, this means access to a skilled workforce — one job opening can attract hundreds of qualified applicants. By attracting companies to Liberia, we create opportunities for talented people to work locally, contributing to both growth and development while earning competitive wages," says Blibo.

"Liberia is in the same time zone as the UK and there is only a four hour difference from Eastern Time for much of the year, making it ideal for business services. Liberians speak excellent English and are highly educated, yet many companies outsource services to Asia due to time differences.

"Business process outsourcing is another major opportunity for Liberia. With basic infrastructure — offices, desks and technology — companies can operate locally and also access the broader West African market through the African Continental Free Trade Area.

"Liberia also offers strong investment opportunities in minerals, agriculture and renewable energy.

While there are numerous opportunities for investment across a broad range of sectors, Blibo stresses that the NIC will be selective when it comes to working with investors. "We need investors committed to delivering results," he adds. "While we face infrastructure gaps like roads and energy, these are opportunities for companies to grow alongside us."


The huge Special Agro-Industrial Processing Zone in Buchanan.

Creating an enticing offering

The Liberia Special Economic Zones Authority is offering new incentives for global investors

Recognized as a key engine for economic growth, foreign investment and job creation, the Liberia Special Economic Zones Authority (LSEZA) has recently implemented a host of measures to simplify licensing, approvals and operational requirements for businesses.

These steps are all aimed at streamlining the investor experience and attracting interest in some of Liberia's key sectors. "We aim to create a true one-stop shop," says Prince A. Wreh, executive chairman of the LSEZA.

"In partnership with the National Investment Commission and relevant ministries, we provide electronic and in-person platforms where all government services — permits, taxes, and documentation — can be handled under one roof, specific to each economic zone."

Another major step by the LSEZA to create a business-friendly environment was the recently signed Memorandum of Understanding (MoU) with the Liberia Revenue Authority. Aimed at positioning Liberia as a leading destination for investment and trade, the MoU established a criterion for performance-based tax incentives that are tied to measurable outcomes such as job creation and infrastructure development.

The authority is also developing infrastructure and logistics assets to support industries and encourage both local and international companies to establish operations in Liberia.

"A key focus is improving port access so investors can efficiently export their goods. Our ports now operate 24/7, supporting the goals of LSEZA," explains Wreh. "We actively encourage public-private partnerships and provide infrastructure, internal routes and reliable electricity, now supported in the national budget."


Prince A. Wreh
Executive Chairman, Liberia Special Economic Zones Authority

With companies in the special economic zones benefiting from a 25-year renewable investment term and 100% exemption from import duties, Wreh is confident of attracting interest from overseas companies, especially those in the US.

"In 2024, Liberia-US trade totalled $620 million," he says. "With a youthful workforce and a government committed to protecting investments, Liberia is open and serious about business. We encourage American investors to explore the opportunities our country offers. We see great potential in sectors like tourism, particularly eco-tourism, and aim to partner with the Tourism Authority to develop economic zones that attract diverse investors."



Liberia is open and ready for **business**

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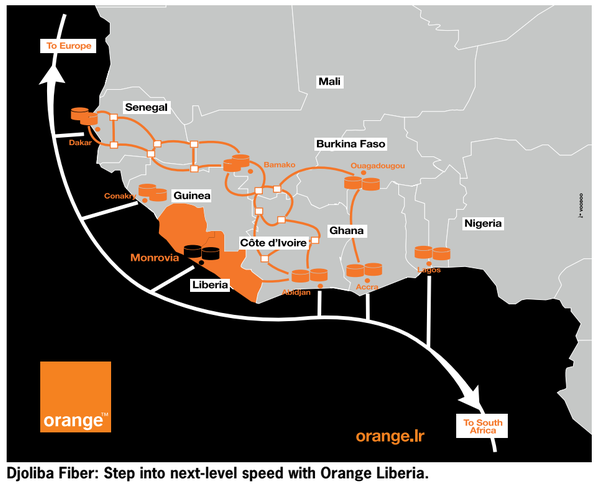
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Empowering Liberia's Economic Growth Through Special Economic Zones

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The Liberia Special Economic Zones Authority



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A determination to bridge the digital divide

Orange Liberia is laying the foundations for a resilient and investor-ready digital economy


Sekou M. Kromah
Minister of Posts and Telecommunications


Mamadou Bamba
CEO, Orange Côte d'Ivoire Group and Chairman of the Board, Orange Liberia

Over the last decade, the telecommunications sector in Liberia has grown substantially, evolving into a modern mobile-centric market. This is thanks to significant investment being made in mobile networks and undersea fiber connectivity, which has helped to expand access across much of the country. Key to this transformation was the introduction of Orange Liberia in 2016. The company invested hundreds of millions of dollars in expanding network infrastructure, including mobile sites and fiber optic deployment, to improve both urban and rural coverage. More recently, it partnered with ZTE Corporation to deploy 128 Rural EcoSites equipped with energy-efficient technology, bringing 2G voice and 4G data services to over 580,000 previously underserved subscribers.

"Since Orange entered Liberia in 2016, we have invested around $250 million in IT, network quality and coverage expansion," reveals Jean Marius Yao, CEO of Orange Liberia. "We've also tripled the number of sites nationwide — from 180 to 840 by the end of 2025.

"Every year, we reinvest around 20 to 30% of our revenue to continue strengthening speed and coverage. In the last two years alone, we've launched more than 200 new rural sites, expanding 2G and 4G access to communities that were previously underserved.

SEKOU M. KROMAH
MINISTER OF POSTS AND
TELECOMMUNICATIONS

"Our goal is to build an inclusive digital ecosystem where every Liberian can access affordable internet."

"We have also completed a national fiber link from Monrovia to Yekepa and established cross-border connectivity with Côte d'Ivoire, giving Liberia a second international route beyond the ACE submarine cable. This redundancy is critical for network reliability. In addition, through the Orange Djoliba network, Liberia is now interconnected with other West African countries, providing extra resilience when undersea cables experience disruptions."

Despite improvements being made over the last 10 years, challenges still remain, as there is limited domestic fiber infrastructure outside major cities. Efforts are being made to bridge the urban-rural digital divide and Orange Liberia is once again leading the charge after announcing a new $200 million investment plan.

"Our partnership with the Republic of Liberia reflects Orange's long-term commitment to driving digital inclusion and socio-economic growth," says Mamadou Bamba, CEO of Orange Côte d'Ivoire Group and chairman of the board of Orange Liberia. "Since 2016, Orange has invested around $250 million and is committing another $200 million to accelerate innovation, expand financial services, and empower communities. Orange is here — investing in Liberia's future."

Yao adds: "Our ambition is to go beyond telecom and become Liberia's trusted partner in digital transformation, financial inclusion, clean energy and social impact, while upholding the highest standards of ethics and environmental responsibility.

"Through Orange Money, we have helped expand access to financial services from roughly 20% to 55% of Liberian adults — a remarkable leap that is transforming the country's economic landscape. With Orange Energy, we are helping bridge the power gap by offering solar kits through flexible mobile-money payment plans, giving more households access to clean, reliable electricity."

The government is equally determined to build a more connected and inclusive digital future, which is why the Ministry of Posts and Telecommunications has been actively pursuing a range of strategic initiatives to strengthen national connectivity, expand broadband access and support the country's broader digital transformation agenda.

At the heart of its efforts is a push to diversify and modernize Liberia's international internet infrastructure by backing a second major submarine cable project, a major regional collaboration with the World Bank and the Economic Community of West African States (ECOWAS). This aims to provide redundancy, higher capacity and more reliable internet connectivity than Liberia's current sole reliance on the ACE submarine cable.

"We have made meaningful progress, particularly with the landing of the Africa Coast to Europe (ACE) submarine cable in Portugal and the expansion of mobile networks. However, the sector is still at an early stage compared to regional peers," explains Sekou M. Kromah, Minister of Posts and Telecommunications.

"Our biggest challenges remain broadband penetration and access to reliable power, which are fundamental to the next phase of digital growth. Looking ahead, Liberia is participating in the Western Africa Regional Digital Integration Project to strengthen cross-border connectivity with Sierra Leone, Guinea-Bissau and Côte d'Ivoire.

"While the initial focus was on the ACE cable, we are now considering the Medusa cable to expand bandwidth, especially in underserved rural areas, boost economic activity and provide essential redundancy. This initiative represents a major step forward for Liberia's telecom sector."

An inclusive ecosystem

Thanks to the work being carried out by the government and regional operators such as Orange Liberia, the country is now positioning itself to harness technology for public service delivery and socio-economic development.

"Our goal is to build an inclusive digital ecosystem where every Liberian — whether in Monrovia or remote communities — can access affordable and secure internet," says Kromah. "We are digitizing government services through the national e-Gov platform, which brings ministries and agencies onto a unified system to improve efficiency and citizen engagement.

"At the same time, we are modernizing postal services and rolling out a national digital address system. This will enhance public service delivery in critical sectors such as healthcare, security and administration. By embracing technology, Liberia is positioning itself to improve service delivery and drive socio-economic development across the country.

"Our priority is expanding digital infrastructure in rural communities through community internet hubs and the extension of fiber networks, supported by partnerships with donors. By increasing access, residents can use essential digital services, connect to banks and government platforms, and participate more fully in economic and social development."

JEAN MARIUS YAO
CEO, ORANGE LIBERIA

"Our ambition is to go beyond telecom and become Liberia's trusted partner in digital transformation, financial inclusion and social impact."

Orange Liberia has also launched a series of initiatives aimed at digital education and skills development. Through the Orange Foundation it works to bridge the digital divide by increasing access to technology and digital learning opportunities for underserved populations, particularly youth and women, and supporting inclusive social and economic development across the country.

"The Orange Foundation is at the heart of our social mission, driving digital inclusion nationwide," outlines Yao. "Our Orange Digital Centers provide free training in digital literacy, coding and entrepreneurship, while our three Women's Digital Centers empower women with tools to build sustainable livelihoods.

"Through our Digital Schools Program, we have equipped 36 schools across Liberia with tablets and internet access — ensuring opportunity, innovation and education reach every generation."

While much has already been done to improve the quality, reliability and inclusivity of Liberia's telecommunications ecosystem, Orange Liberia has a bold vision for the future that includes transforming the country into a regional digital hub.

The first step it has taken to achieve this is constructing Liberia's first Tier III+ data centre in Buchanan to support cloud services, e-governance and local data hosting. This will help strengthen the country's connectivity backbone and provide the technical foundation for advanced digital services that can support both local businesses and regional digital traffic.

"Our priority is to continue delivering the best network and infrastructure to support Liberia's digital transformation, fully aligned with the national development agenda," says Yao. "With our upcoming data center, we aim to position Liberia as a regional digital hub, ensuring data sovereignty, security and enterprise growth. Ultimately, our mission is simple: to connect people, power opportunity and make technology a force for inclusion."

With these bold plans at the core of the company's activity, Yao is confident that international investors will now look to Liberia's telecom sector as an enticing opportunity.

"Liberia is an emerging frontier, full of potential and ready for investment. The country enjoys political stability, a young and ambitious population, and a rapidly expanding digital ecosystem," he adds.

"For US investors, Liberia offers access to a promising regional market through ECOWAS, with natural links to Sierra Leone and Côte d'Ivoire. Demand for reliable connectivity, digital finance, and local data hosting is rising quickly — and Orange Liberia is ready to partner with American companies that share this vision of progress and inclusion."

ORANGE LIBERIA

The company has invested more than **$250** million in digital infrastructure since 2016

Orange Digital Centers offer free training in digital skills like coding, robotics and entrepreneurship

128 rural communication sites have integrated over **580,000** rural residents into the digital world

Its Digital Schools in underprivileged areas provide access to technology and learning materials

A US$10-Million Home Built on Trust in Liberia

orange is here





Orange's new headquarters stands as a symbol of stability, trust, and long-term commitment to Liberia's growth.
A lasting investment — for a connected nation.

Officially inaugurated by H.E. Amb. Joseph Nyumah Boakai, President of the Republic of Liberia and witnessed by national leaders, Orange reaffirms its dedication to Liberia's progress, innovation and people.

The new **Orange Liberia** Headquarters isn't just a building — it's a promise. A promise of growth, reliability, and continuous investment in Liberia's development.



The mining sector has traditionally focused on iron ore but is now exploring other critical materials.

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Mining and energy overhaul opens the door to investors

Liberia is strengthening transparency, upgrading infrastructure and modernizing key sectors to drive national growth



Wilmot J. M. Paye
Former Minister of Mines and Energy

One of Liberia's most critical economic pillars, the mining sector was historically anchored by iron ore and gold but has become increasingly diversified to include critical minerals such as lithium, cobalt and uranium. Due to this abundance of high-grade mineral deposits, the industry has taken on even greater significance and has a huge role to play in national development strategies and fiscal stability.

This has led to the government introducing key reforms aimed at strengthening governance, transparency and value addition. Efforts have been focused on modernizing mining legislation, expanding geological surveys and ensuring clearer community-benefit mechanisms. There has also been significant investment in infrastructure to make sure large-scale production is suitably supported.

"Mining, Liberia's largest revenue earner and main source of foreign exchange, has traditionally focused on iron ore, gold and diamonds. Thanks to decades-old US geological surveys, we know Liberia has many more resources," outlines Wilmot J. M. Paye, the former Minister of Mines and Energy.

"We are updating these studies to provide accurate data, reduce negotiation times, make projects bankable, and attract investors. Comprehensive geological mapping is a top priority to create jobs, attract investment, and generate revenue for education, agriculture and infrastructure. Beyond traditional minerals, Liberia has significant potential in rare earth and energy transition minerals, with a full national assessment planned by 2029–2030.

"We are still reviewing existing concessions as we want to ensure the local communities are benefiting. Improved infrastructure and regulation are also vital as we want to open the country to responsible, balanced mining growth."

Due to the strength of the mining sector, there is a mix of compelling opportunities for possible investors. With growing production and a more open regulatory environment, the government is hopeful of attracting overseas interest as they look to enter into partnerships that can help them develop areas such as technology and infrastructure.

There has already been interest from the US, with Secretary of State Marco Rubio recently discussing avenues for expanding US participation in Liberia's critical minerals sector during a meeting in Washington, D.C. with Liberian Foreign Minister Sara Beysolow Nyanti.

"Opportunities are vast," says Paye. "More than 90% of Liberia's mineral potential remains untapped, including recent gold and iron ore discoveries near Monrovia and along the coast. In energy, our hydro, solar, and water resources are immense, making Liberia a natural hub for renewable energy.

WILMOT J. M. PAYE
FORMER MINISTER OF MINES AND ENERGY

"More than 90% of Liberia's mineral potential remains untapped, including recent gold and iron ore discoveries."

"Agriculture and value-chain development also hold significant promise. For American investors, Liberia offers both opportunity and deep historical and cultural ties, making it the easiest and most natural entry point into West Africa."

As Paye makes clear, it is not just the mining industry where there is potential for partnerships. The energy sector is another area where the government is focused on driving growth by improving reliability and reducing the high cost of electricity that has long constrained economic growth.

"We are reforming the Liberia Electricity Corporation by breaking its monopoly over generation, transmission and distribution, opening the sector to private operators and independent power producers," details Paye.

"Our $1 billion National Energy Compact proposal identifies energy as a key driver of growth. With support from the World Bank and proposals from independent producers under review, our vision is that by 2029, at least 75% of Liberians will have universal energy access."

To help achieve this, Liberia hopes to utilize its strong historical ties with the US as it seeks to attract investors, development agencies and members of the diaspora to contribute meaningfully to the country's future.

"For too long, our diaspora has been underutilized," says Paye. "They have been seen mainly as sources of remittances, but they are far more. They are skilled professionals, entrepreneurs and investors with expertise in the likes of oil, gas and technology. With more than half a million Liberians in the US, plus growing communities in Canada, Europe and Australia, this is a huge human asset.

"So our message is clear, Liberia needs its people to help build the nation. The government's role is to create the right environment through transparent governance, stronger institutions and attractive investment opportunities so they have the confidence to return and invest meaningfully."

This welcoming environment is already paying dividends, with Ivanhoe Atlantic — a private American company focused on advancing its strategic portfolio of mining assets — recently reaching an agreement to ship iron ore from Guinea via Liberia's ports. The hope is that this is just the first of many partnerships with overseas investors.

"Rail infrastructure will be open to multiple users, providing cost-effective coastal access," adds Paye. "Furthermore, opportunities will extend beyond mining and energy to agriculture and regional trade. With 350 miles of coastline, Liberia can serve as a gateway for landlocked Sahel countries, with the proposed Liberty Corridor creating a significant economic impact."

Developing Africa's resources for a brighter future

With a platform to develop US-aligned critical and strategic mineral projects, Ivanhoe Atlantic is driving key developments



Kon Kweni is a huge iron ore deposit that will reach global markets via Liberia.

As the clock counted down to the arrival of 2026, there were early celebrations in Liberia and at the headquarters of Ivanhoe Atlantic, as many years of hard work by the respected US mining company reached a crucial milestone, with the firm's ambitious logistics project taking a huge leap forward.

The approval of Ivanhoe Atlantic's Concession and Access Agreement (CAA) saw the miner granted both development rights and guaranteed access to Liberia's multi-user rail and port infrastructure, a landmark decision that paves the way for the construction of one of Africa's most transformative projects.

The ratified CAA provides crucial access for Ivanhoe Atlantic to move its ultra-high grade iron ore from its proposed Kon Kweni iron ore project in Guinea — on a site close to the Liberian border and part owned by the Guinean government — to the Port of Buchanan using the Liberian government owned Yekepa-Buchanan Rail Line.

"The ratification of our CAA by the Liberian legislature is fully in line with President [Joseph] Boakai's policy to transition existing Liberian rail infrastructure to multi-user, independently operated system and marks a significant milestone, not just for Ivanhoe Atlantic but for Liberia," explains Dr. J. Peter Pham, chairman of Ivanhoe Atlantic.

"This opens up a valuable logistics chain to other users in Liberia and neighboring countries, including US aligned companies looking to expand into the region. After more than 20 years, Liberia stands to fully benefit from its own infrastructure, laying the foundations for an expanded critical independently operated multi-user infrastructure corridor connecting West Africa to the Atlantic Ocean.

"Our development plan is to mine in Guinea and export the ore through Liberia using this infrastructure. This approach is supported by a bilateral treaty allowing Guinean ore to be exported via Liberian facilities. Our mining convention, ratified in Guinea, also grants us this right. Construction is expected to begin in early 2026."

Streamlining logistics operations

Pham is a familiar figure to many in Liberia. He served as the US Special Envoy for the Great Lakes and Sahel Regions of Africa in the first Trump administration and, earlier in his career, authored a well-regarded book on the country's political history from its founding through the civil war.

"The Chinese-controlled Simandou rail line doesn't connect to our site," he explains.



Dr. J. Peter Pham
Chairman, Ivanhoe Atlantic

"Using Liberia's existing infrastructure allows us to start production much sooner, benefiting both Guinea and Liberia."

Inspired by the famous multi-billion-dollar Lobito Corridor — a key economic route between the Angolan port of Lobito to the Katanga province in the DRC and the Copperbelt in Zambia — the Liberty Corridor will comprise a brand-new world-class rail system connecting Kon Kweni to a newly constructed deep-water port at Didia, Liberia.

DR. J. PETER PHAM
CHAIRMAN, IVANHOE ATLANTIC

"The ratification of our CAA by the Liberian legislature [...] marks a significant milestone, not just for Ivanhoe, but for Liberia."

Ivanhoe Atlantic is at the heart of the exciting public-private partnership, one that brings together a consortium of mining names, international development finance institutions and infrastructure operators with the government of Liberia to finance, build and operate the multi-user infrastructure corridor.

"This project creates tremendous opportunities for both Guinea and Liberia," Pham continues. "The Liberian government, under President Boakai, supports a multi-user logistics corridor managed by an independent operator, which allows not only our iron ore, but also other producers' products to be exported through Liberia.

"It also enables imports into Guinea's Nzerekore and Nimba — areas that currently lack reliable infrastructure and are two days by road from Conakry. Rail access will open these regions to trade, agriculture and industrial development by providing a much shorter and more dependable route to the coast.

"In the long-term, this infrastructure could be expanded deeper into Guinea and even across West Africa, strengthening regional trade and cooperation under the Economic Community of West African States (ECOWAS) framework. For Liberia, it also offers the chance to develop new industries around the shared railway system — making it a truly transformational project for the region.

"This is an opportunity that deserves deeper exploration. There are significant iron ore and other mineral resources within trucking distance of the railway that could use it in the future. Firestone also produces large volumes of rubber in the region, currently transported by truck and river — rail access would greatly improve their efficiency and reduce costs.

"Beyond mining and rubber, many agricultural operations in Guinea and Liberia still lack access to export markets. A multi-user rail network run by an independent operator could open those markets and drive broader economic growth. We encourage the Liberian government and local and international investors to explore all these possibilities.

"As a mining company, Ivanhoe Atlantic can see the potential, but realizing it will require partners with expertise in agriculture and industrial development to help maximize the benefits of this shared infrastructure."

Official financial projections state the huge logistics project is expected to generate in the region of $16.7 billion for the Guinean government throughout its lifecycle in royalties, taxes and development fund contributions. Ivanhoe Atlantic will employ Liberians across operations along the railway and at the Port of Buchanan, including roles in logistics, safety, environment and administration.

With the CAA ratified, Ivanhoe Atlantic is now focused on progressing its development program. The required environmental impact assessments have been submitted in Guinea and Liberia and are undergoing regulatory review, with construction intended to start in Q1 2026. With a 12-month timeline, the first ore exports should appear in early 2027.

"This is a fast-moving project, with all prework and site infrastructure already in place," Pham states. "Over five years, we will ramp up annual production to 30 million tons from 2-5 million tons, requiring significant upgrades to Liberia's rail and port networks. We are also exploring value-added processing in Guinea.

"Our current rail and port agreement spans 25 years, and we anticipate the mine could support up to 50 years of operations. As a long-term operator, we aim to build strong partnerships with both governments and local communities, contributing meaningfully to their economies," Pham concludes.

IVANHOE ATLANTIC

Focusing on efficiency and the rise of renewables

The Liberia Electricity Corporation is building a modern power sector that is ready for the future



Mohammed M. Sherif
CEO, Liberia Electricity Corporation



The LEC is modernizing substations and upgrading transmission lines.

When the Liberia Electricity Corporation (LEC) was created by the government in 1973, it was not only made responsible for ensuring that efficient, reliable and affordable energy was available throughout the country, but it was also seen as a catalyst for socio-economic development.

This continues to be the case for the company, which continually aims to improve its offering to its customers and is working alongside the government to deliver economic growth by investing in new technology.

"I envision a Liberia where every business can access reliable, affordable and sustainable electricity within the next four to five years," reveals Mohammed M. Sherif, CEO of the LEC. "To get there, LEC is prioritizing loss reduction, both technical and commercial, which currently stands at about 44%. We are also improving operational efficiency to rebuild public confidence and position the company as a commercially viable, customer-centric and digitally enabled utility.

"This means shifting from reactive maintenance to predictive, technology-driven solutions so we can respond to issues in real time and prevent outages before they occur. Ultimately, my goal is for LEC to stand on its own feet financially, contribute to government revenue, and help drive Liberia's economic growth."

One of the ways that the LEC aims to improve its service is through grid upgrades and expansion. It is also leading the renewable energy charge and recently signed an agreement with Scatec for the construction of a 23.75-megawatt-peak solar power plant, which will be accompanied by 10 megawatt-hours (MWh) of battery storage at the LEC Shefflin site in Margibi County.

The project — expected to be completed in early 2027 and representing a significant step in Liberia's transition to clean, reliable and sustainable energy — is just one of the many ways that the LEC is bidding to strengthen the grid and ensure sustainable growth.

"We have several major initiatives underway with our multilateral partners. The World Bank is financing the Liberia Energy Efficiency and Access Project to expand connections beyond Monrovia, while the EU is supporting grid consolidation in Monrovia and Grand Bassa. The African Development Bank is assisting with rural electrification and regional transmission projects," explains Sherif. "We're working with private investors to modernize substations and upgrade transmission lines from Mount Coffee hydropower, which will allow us to move more power into Monrovia and the surrounding counties.

"In terms of generation, we are partnering with Energy America on a 100 megawatt solar project with battery storage, scalable up to 1,000 megawatts. We're also advancing a 190 megawatt hydro project on the St. John River, ultimately reaching 400 megawatts. Together, these projects will add nearly 600 megawatts of new capacity. To close the rural–urban access gap, we're using the regional transmission line as our backbone to connect countie s like Nimba and Bong, and the Saudi Fund is supporting the extension to Lofa. Across all initiatives, the goal is clear: raise national access from 33% to 75% by 2030 and connect 60,000 new customers through our Mission 300 program."

To achieve these goals, the LEC hopes to attract even more investment and accelerate the transition to renewable energy. "Our energy mix is still dominated by hydropower, which provides close to 60% of our current generation. We also operate thermal plants, but our strategy is to steadily reduce reliance on fossil fuels and transition toward renewables, particularly solar PV," says Sherif. "This shift opens fast-track investment opportunities in both hydro and solar, while the role of thermal generation continues to decline."

Thanks to its commitment to advancing clean and reliable energy solutions, the LEC has already entered into partnerships with international companies and is keen to develop relationships with investors from the US.

"We are already partnering with Energy America in Houston, which is financing its projects through a mix of 30% equity and 100% debt via the Exit Bank," details Sherif. "We are also working closely with the Millennium Challenge Corporation and engaging development finance institutions to attract more US investors.

"Historically, most foreign participation came from Europe and Asia, so we are strongly encouraging American firms to enter the market. We ensure investors have secure frameworks that guarantee they can confidently recoup their investment.

MOHAMMED M. SHERIF
CEO, LIBERIA ELECTRICITY CORPORATION

"Our strategy is to steadily reduce reliance on fossil fuels and transition toward renewables, particularly solar PV."

"Liberia is a land of opportunity. Liberians are open-minded, welcoming and committed to ensuring investors receive real value. The energy sector, in particular, offers vast potential — especially in generation — as demand is expected to grow by more than 300% over the next five years.

"Investors should also consider the regional market: through the CLSG line, Liberia is connected to Sierra Leone, Guinea and Côte d'Ivoire, enabling power exports across the region. Beyond generation, there are major opportunities in modernizing transmission, distribution and commercial services. We welcome US and international investors to explore the full value chain as there is tremendous room to grow."

Brightening Lives, Powering Liberia's Future

By 2030, LEC envisions a Liberia where every citizen has access to reliable, affordable, and sustainable electricity. This vision drives our commitment to innovation, strong partnerships, and operational excellence, ensuring that power becomes a catalyst for economic growth, social progress, and improved quality of life across the nation.

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LIBERIA ELECTRICITY CORPORATION LEC

Gold mining fueling economic growth and investment

Bea Mountain Mining Corporation, the nation's largest commercial gold mine, is helping rebuild infrastructure, train workers and attract new investors



The BMMC operates four mines as well as a production facility.

For decades, Liberia's economy relied heavily on iron ore and rubber exports. While these continue to be significant natural resources, it is the country's booming gold mining industry that has helped to boost economic growth and drive significant foreign investment over the last 10 years.

At the heart of this thriving industry is Bea Mountain Mining Corporation (BMMC) — part of the larger Turkish-based company, Avesoro Group — Liberia's first and largest commercial gold mining company. Initially signing an agreement with the Liberian government in 2001, the BMMC has spent the last decade carrying out its mining operations in the country's Grand Cape Mount County.

"We run four mines within a 50-kilometer radius, along with our main production facility, and we are now one of the country's largest employers," explains Debar W. Allen, general manager of the BMMC. "We are also a key contributor to national revenue, ranking first and second as Liberia's top taxpayer for two consecutive years.

"Our operations have spanned three successive governments — from President Ellen Johnson Sirleaf's administration to that of President George Weah, and now under President Joseph Boakai — and we continue to invest and expand through ongoing exploration to extend mine life and sustain local employment."

In addition to contributing financially to the country, the BMMC has helped to develop infrastructure across Liberia. This dates back more than 20 years, when the company first entered the market in 2003, shortly after the conclusion of the civil war.

"When we first started operations, almost all infrastructure had to be built from scratch. We had to construct roads, provide electricity and water, build housing for employees and set up our processing facility," says Allen.

"Because the country lacked basic infrastructure, our investment was larger than usual. Initially, all electricity came from fuel, but we recently completed a solar plant and plan to combine renewable energy with fuel-based power going forward. Power accounts for at least 40% of our operating costs, and since we don't control the price of gold, managing production costs is critical. Keeping costs low benefits both the company and shareholders, including the Liberian government. While Liberia's infrastructure puts us at a disadvantage compared to other countries, the improving business environment and government incentives make investment increasingly attractive. Our success demonstrates that it is possible to operate profitably here, providing a model for new investors."



Debar W. Allen
General Manager
Bea Mountain Mining Corporation

Embracing renewable energy is just one of the ways that the BMMC is tackling issues such as sustainability and environmental stewardship. Both are increasingly central to global mining and have led to the introduction of responsible mining practices that minimize environmental impact and ensure long-term ecological balance around mining sites.

"Mining inevitably has environmental impacts, but the key is to manage them responsibly. Before operations begin, we assess potential impacts and plan mitigation measures for biodiversity, water, dust, noise and community well-being," outlines Allen.

"We follow international standards and regularly report to regulators, such as the Environmental Protection Agency, using independent third-party verification. By adhering to these best practices, we balance resource development with environmental protection, ensuring communities and the country benefit while minimizing harm.

"For companies like ours, research and development is primarily exploration — we are not creating gold, only locating it. Exploration carries significant risk, as millions can be spent only to find that a deposit isn't economically viable. We reinvest a substantial portion of our resources into ongoing exploration to sustain and grow our mining projects.

"Our mining operations also comply with global benchmarks and we use advanced technologies to ensure responsible and world-class performance. Infrastructure development is essential for the success of mining projects in remote areas."

Another focus area of the BMMC that is directly benefiting Liberia is the company's dedication to developing local talent. Not only does it offer in-house training programs but it aims to promote from within.

DEBAR W. ALLEN
GENERAL MANAGER
BEA MOUNTAIN MINING CORPORATION

"Our success demonstrates that it is possible to operate profitably here, providing a model for new investors."

"About 10 years ago, 4,000 to 5,000 Liberians who now work on this project had no jobs. Most of our technical staff had no prior experience in gold mining. Today, young Liberian engineers and geologists are trained in-house, working alongside expatriates. Our government agreement also includes a succession plan with set ratios of expatriates to Liberians, enabling locals to gradually take over key roles," reveals Allen.

"Training local employees not only builds expertise but also reduces operational costs, as it is far more economical than relying on expatriates. In areas where government services are limited, our agreements require us to support local communities. We provide healthcare and education for employees and their families, with facilities also open to surrounding communities.

"We go beyond these obligations by maintaining roads and infrastructure in our project area, fostering a cooperative relationship with both the communities and the government as we implement our projects."

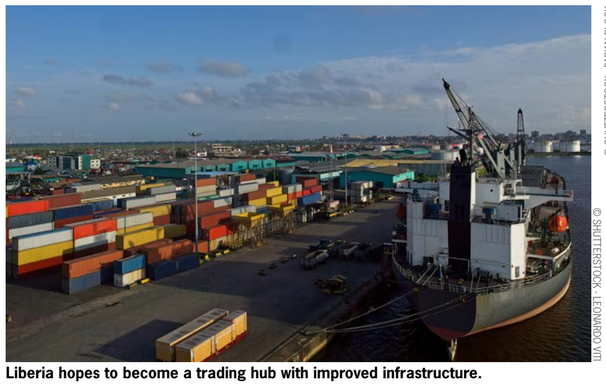
While the mining sector in Liberia is thriving, it remains in its infancy, and there are many challenges that need to be overcome, not least the further development of vital infrastructure. Nevertheless, the outlook for the country looks extremely positive thanks to a network of vastly untapped mineral resources that could further transform the economy and make it an even more appealing destination for international investors.

"The outlook is positive," states Allen. "Liberia is still largely unexplored for gold, and we see strong technical potential. Governance is improving, and early investors can benefit from taking the initial risk.

"Investors should understand the challenges: infrastructure must be built, and production costs are higher here than in neighboring countries due to limited local supply and lack of economies of scale. Government incentives can help mitigate these disadvantages, making Liberia an increasingly attractive opportunity.

"Having been in the gold sector since 2013, I have seen it grow from exploration to production, and I am confident it will continue to improve. We encourage others to join us in this opportunity. Our vision is long-term. We are focusing on projects that benefit all stakeholders by balancing their interests while responsibly operating our business."

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Liberia hopes to become a trading hub with improved infrastructure.



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New roads are being built throughout the country to improve the transport network.

Investing in infrastructure

The government is ramping up infrastructure spending and courting private capital in a bid to transform Liberia into a regional transport hub

For a number of years, poor road conditions and limited infrastructure slowed growth in Liberia's transport sector, especially in rural areas where farmers continually struggled to move goods. However, more recently, the government has stepped up investment to improve connectivity, building roads, upgrading its ports and updating its international airport.

This investment in infrastructure is particularly important for Liberia, with the coastal nation depending heavily on its ports and airports to stay connected to regional and global trade. These improvements are now paying off for the wider economy as the country's ability to handle imports, exports and passenger travel has significantly improved.

"A strong transport network requires infrastructure and connectivity. Liberia already has a foundation, but we are modernizing and expanding it," says Sirleaf Ralph Tyler, Minister of Transport. "For example, we are upgrading Roberts International Airport to improve capacity, safety and services for international airlines.

"On roads, major improvements now allow travel from Monrovia to Zwedru in less than half a day, boosting trade and lowering local prices for goods like vegetables and spices. Efficient transport is essential for economic integration, trade and moving people — technology alone cannot replace a physical network. Strong infrastructure is the backbone of wealth creation and connectivity, as seen in port cities around the world."



Sirleaf Ralph Tyler
Minister of Transport

While improvements across the board are being made, it is Roberts International Airport that is seen as a priority. Currently serving several airlines, discussions are underway to bring new carriers to the country, and there is a hope that Liberia can become a regional hub for West Africa.

"Our market can support more carriers and we are in discussions with numerous airlines, including Turkish Airlines," reveals Tyler. "Given our strategic location, airlines operating here can be profitable, as seen in the strong demand for past routes like Air France.

"When I spoke with Ethiopian Airlines last year, I told them they would not regret coming to Liberia. Today, they are our most profitable airline, and demand is so strong that they are now looking to expand from three to four weekly flights.

"Expanding air connectivity is central to our national agenda, supporting tourism, trade and overall economic growth. Our top priorities are attracting more airlines and improving our 11 domestic airports, including James Spriggs Payne in Monrovia.

"We are seeking investment to strengthen regional connectivity, as Liberia is strategically located to serve as a hub for West Africa. For example, flights from Monrovia can reach Guinea or Sierra Leone in under an hour, while international routes connect directly to Europe in about six hours, the US in under eight, and Brazil in six.

"Historically, Liberia was a transit hub for the region, and with our geographic advantage, we are well-positioned to reclaim that role."

The government is also determined to improve its transport network around the ports and is currently seeking investment as it bids to improve regional trade flows and reduce costs for consumers.

"Along our 350-mile coastline, we lack an efficient transport network linking ports such as Monrovia and Harper, which is critical for trade. Today, moving goods between West African countries often requires routing through Europe, adding time and cost. With the right investments, Liberia can help close this gap," outlines Tyler.

"We are open for investment, especially from the US, given our historical ties, shared language and cultural familiarity. Many Liberians are US-educated and American entertainment, sports and culture are widely embraced.

"Our economic-focused foreign policy makes it easier for US investors to operate here than in many other African countries, with minimal cultural adjustment. Historically, many American companies have invested in Liberia. PanAm used Liberia as a hub, LAMCO exported iron ore and Firestone operated one of the world's largest rubber plantations.

"US investors have long contributed to Liberia's economy, and there are no barriers to American investment today."

Liberia has already achieved great success in attracting investment and this played a vital role in the economy growing by 5.1% in 2024. However, the government is determined to attract further funds and is undertaking a series of initiatives to improve the investment climate and establish more predictable business policies. These initiatives, including lowering the maximum corporate and personal tax rate, combined with the country's political stability, low cost of labor and access to international markets, make Liberia an attractive option for investors — which will allow for even greater improvements in infrastructure.

SIRLEAF RALPH TYLER
MINISTER OF TRANSPORT

"US investors have long contributed to Liberia's economy, and there are no barriers to American investment today."

"Connectivity is key — direct international flights, improved domestic and regional air services, and reliable transport networks are essential for moving people, goods and diaspora back to Liberia," adds Tyler. "We aim to be a gateway to West Africa and even South America, creating opportunities for investors, trade and tourism.

"Faster transport opens opportunities for trade and benefits many businesses and consumers. Our role is to create an enabling environment for investors who operate honestly and respect our laws and people. Liberia is ready and open for business."

Improving connections

The Liberia Airport Authority is working hard to add more routes and attract new carriers

Aiming to become West Africa's leading air travel hub, the Liberia Airport Authority (LAA) is dedicated to delivering secure, efficient and sustainable aviation services that improve travel experiences, connect Liberia nationally and globally, and advance economic growth.

Currently, the LAA is carrying out strategic improvements to boost airport safety, security, customer service, transparency and accountability. These initiatives have increased operational reliability, raised passenger trust and aligned Liberia's airports with international standards, helping support national progress, wider regional links, route expansion and attracting new airlines. This modernization marks an important step for Liberia's aviation sector.

Responsible for overseeing Liberia's airports, the LAA has long been central to linking Africa's oldest independent country, and its neighbors, to global destinations.

Most recently, Ernest Hughes was appointed as LAA's Managing Director and was tasked with modernizing Roberts International Airport (RIA) and other terminals; upgrading security, safety and technology; and transforming RIA into a regional hub boasting cutting-edge systems and world-class safety features.

"Our modernization plan puts safety and security at the forefront, aiming for complete compliance with all relevant international aviation regulations," explains Hughes.

"We recently hired renowned aviation companies to lead major projects, including certifying RIA to meet International Civil Aviation Organization compliance; and upgrading of our navigational and meteorological equipment. We've also standardized and reinforced all safety protocols to demonstrate our dedication to building robust, competitive aviation infrastructure."

With the government determined to return its aviation sector to past prominence and support both national development and tourism objectives, Hughes emphasized that his next major goals are harnessing technology and elevating the customer experience, a crucial part of making RIA and other LAA airports top picks for larger planes and expanded international flights. "Ongoing reviews focus on adding backup power solutions to ensure uninterrupted operations during peak demand and outages," he notes.



Ernest Hughes
Managing Director, Liberia Airport Authority

LAA is also in talks with several international airlines, including Delta, EgyptAir, Qatar Airways and Emirates, to boost same-day links from West Africa to destinations in the United States, Europe and the Middle East.

"To transform Liberia into a top spot for business and tourism, and make RIA a preferred airport, we're revamping every stage of the passenger journey," adds Hughes. "From stepping off the plane to clearing immigration and picking up baggage, we are increasing efficiency, reducing crowding and improving service quality."



Roberts International Airport in Monrovia is the country's largest airport.

Shaping the insurance market

A major player in Liberia's insurance industry for 32 years, Atlantic Life and General Insurance Company Liberia offers experience and expertise to a broad range of clients across the country.

It has also played a crucial role in developing the entire insurance industry in Liberia, a country where much of the population still remains sceptical about the need for life insurance and where affordability remains a key issue.

"Life insurance faces cultural and practical challenges as most prioritize immediate needs like food, school fees and daily expenses," explains Clemenceau Blayon Urey Sr., CEO of Atlantic Life and General Insurance Company.

"Premium collection is difficult — payroll deductions sometimes fail, cash collection carries risks, and employment instability can lead to lost coverage. To grow the market, we focus on small, flexible policies starting at $1,000–$3,000, which clients can upgrade or downgrade as circumstances change.

"Asset insurance is also a challenge. Commercial properties are usually insured, often for bank loans, but private homeowners rarely insure their homes. We actively encourage individuals to protect personal assets, though most prefer group coverage. Banks drive demand for life insurance by requiring coverage for loan applicants, which we provide through partnerships, ensuring clients are protected while meeting bank requirements."



Clemenceau Blayon Urey Sr.
CEO, Atlantic Life and General Insurance Company Liberia

Another way Atlantic Life and General Insurance Company is making insurance more accessible is by tailoring its products to meet the needs of emerging customer segments. It is also promoting long-term financial planning.

"Products should be based on researched client needs," says Urey Sr. "First, we assess priorities, then tailor solutions accordingly. Policies should be flexible, allowing upgrades or downgrades as circumstances change. The key is designing products that respond directly to real client needs."

To further improve customer confidence in Liberia's insurance market, the company has taken steps to ensure transparency and that claims are settled in a timely manner. He says: "Transparency works both ways, between the client and the insurance company. Having said that, we train our staff to clearly explain policies and provide responsive customer service."

Having successfully operated for more than 30 years, Urey Sr. has seen firsthand how the business environment in Liberia has improved and believes Atlantic Life and General Insurance Company has a key role to play in the country's financial future. "In the coming years, I aim for Atlantic Life to be a strong partner with the government in capital formation," he adds. "Insurance premiums can be invested to support growth, and we want to actively contribute to developing all sectors of the country."

Liberia Airport Authority
In Alignment with the President's ARREST Agenda
Towards Transforming RIA Into "a destination of choice for travels"



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Monrovia's Boulevard Palace Hotel is the reference point for 5-star luxury in Liberia.



The Royal Grand Hotel offers guests outstanding home-from-home experiences.

Unique heritage defining a tourism identity

Liberia is tapping into its culture, nature and diaspora to drive tourism growth

In recent years, Liberia has been working to reposition itself as an emerging tourism destination by drawing attention to its unspoiled natural beauty and authentic cultural experiences. It has also embraced the unique heritage that makes it unlike any other country on the continent.

A rare fusion of indigenous traditions and the legacy of formerly enslaved people from the United States who settled there in the 19th century, Liberia's history is visible in everything from its architecture to its political institutions and its social customs. This dual heritage is particularly visible in the capital, Monrovia, named after former US President James Monroe, and at sites such as Providence Island, where the first settlers landed.

"Liberia has long been described as a cultural mosaic, reflecting the diversity of its people," says Jerolinmek Matthew Piah, Minister of Information, Cultural Affairs and Tourism. "What makes Liberia different from other African countries is the early intermixing with freed slaves from America, who brought Christianity, governance systems and other cultural influences. These blended with indigenous traditions, beliefs and practices, creating a unique cultural identity that is both traditional and deeply interconnected with Liberia's historical foundations."



Jerolinmek Matthew Piah
Minister of Information, Cultural Affairs and Tourism

This fascinating heritage is celebrated throughout Liberia, with the country hosting cultural festivals and promoting community-based tourism, where visitors can engage directly with local life and history in ways that feel meaningful rather than overly commercialized.

"Providence Island in Monrovia represents the origin of the Republic of Liberia. While indigenous people lived here, it was the freed slaves from America who declared nationhood and established the mission on the island," states Piah.

"For cultural history, visitors can explore the National Museum, which houses important artifacts. We are also developing cultural villages, memorials, and traditional sites, which showcase our history and heritage. Historic sites and monuments to Liberia's founding leaders also draw visitors, reflecting both our rich history and natural beauty.

"Another hidden gem is along the grounds of the Hotel Africa, where Liberia hosted the Organisation of African Unity summit in 1979. Villas were built to lodge the visiting heads of state and these remain a historic attraction."

Liberia has also begun to draw attention to its unspoiled natural beauty, including its dense rainforests, quiet Atlantic beaches and wildlife reserves. This has led to the Western African nation becoming an attractive option for eco-tourists.

"Recently, we have focused on ecotourism, with attractions like Kpatawee Waterfall in Bong County and Sapo National Park," says Piah. "Traveling across southeastern Liberia, visitors will find stunning savannahs and natural beaches along the Atlantic — far more impressive than artificial beaches elsewhere.

"Liberia also controls over 50% of the West African rainforest, a vital part of Africa's remaining biodiversity. We are actively preserving it and protecting key species like elephants and hippos."

Piah also remains hopeful that Liberia's thriving performing arts scene will help to put the country on the map. "Liberian entertainment is unique. Before the war, we were already producing African movies, led by pioneers like Kerkura Malawala, our current arts and cultural ambassador, and Peter Ballah, drawing large audiences," he says.

"The war disrupted this, but today Liberia is back to producing its own films and music. Artists like CIC are collaborating internationally, promoting Liberian culture, identity and values through music and film. We support the industry, and initiatives with partners like the United Nations Development Programme are helping creatives showcase Liberia to the world."

In addition to attracting visitors from around the globe, the Ministry of Information, Cultural Affairs and Tourism is also working on several initiatives aimed at encouraging the Liberian diaspora to return to the country.

"We recently held a diaspora homecoming, welcoming Liberians from the US, Europe and beyond," Piah reveals. "In September, we also hosted the Liberia Annual Diaspora Summit in Washington, D.C., which was attended by business leaders, artists and citizens from diverse backgrounds.

"Registration exceeded expectations, reflecting the diaspora's strong engagement and commitment to Liberia. Their remittances alone at times surpass the national budget, highlighting the vital role they play in our country's development and economy."

A luxury offering in the heart of the capital

The Boulevard Palace Hotel is established as a market leader in Liberia's hospitality sector

In 2011, when the tourism industry in Liberia was still in its infancy, plans were put in place to build a world-class hotel in the center of Monrovia. Five years later, the Boulevard Palace Hotel opened its doors and has now firmly established itself as the leading luxury property not just in the capital but in the country.

The 105-room property boasts seven room types, a rooftop restaurant serving a wide range of international cuisine, a 24/7 fitness center, and a sprawling beauty salon and spa offering a range of treatments. There are also several fully equipped conference rooms that make the hotel the perfect choice for forums, conferences and major business events.

"We decided to create the Boulevard Palace Hotel in order to raise hospitality standards and represent the pride of Liberia," reveals Samer Halabi, CEO of Boulevard Palace Hotel. "We decided to make the property twice the size of any hotel in Liberia at the time and since opening in 2016, we have become the face of Liberia.

"Around 85-90% of high-profile delegations stay with us, including the King of Kuwait and former Prime Minister of Canada Justin Trudeau, along with sports stars and other notable guests. We hope tourism in Liberia will grow now that the government is focusing on it, as there is huge potential for revenue and showcasing Liberia to the world."

Recognized as a high-class facility and frequently attracting major events, one of the major achievements by the hotel management has been successfully positioning the property as a market leader. This has been achieved through its blend of excellent amenities and outstanding service.

"We studied the market and, having traveled the world, we knew we could raise the standard in Monrovia," says Halabi. "Friends working in international hotels, including in Dubai, advised us on protocols and operations. Initially, we considered partnering with a chain, but my father and I decided to run it ourselves. We built Boulevard Palace Hotel to international standards — room sizes, amenities, fire safety and security.

"After opening, the government evaluated us, and we became Liberia's first officially graded five-star hotel. However, in hospitality, ongoing investment is essential which is why we have renovated rooms, the restaurant and the terrace to maintain quality.

"This helped set us apart and it is why we regularly host government delegations. We focus on one-to-one attention, ensuring every guest has an exceptional experience. Some presidents even request the same rooms they stayed in before. By keeping the government satisfied, we build trust and attract more business. It is a true win-win relationship. However, my focus has been on making it accessible to everyone — not just VIPs. Any family can enjoy a meal, and our Sunday brunch is affordable and popular. We pride ourselves on welcoming everyone; no one is turned away, and there is something for everyone at Boulevard Palace Hotel."



The magnificent Presidential Suite at Boulevard Palace Hotel in Monrovia.

A shining light in the ever-growing tourism sector

The Royal Grand Hotel attracts business travelers, diplomats, NGOs and investors

Over the last decade, the tourism industry in Liberia has begun to flourish. There has been a rise in ecotourism, new resorts have opened and the government has created a dedicated tourism authority. Throughout that time, one of the standout properties in the country has been the Royal Grand Hotel in the capital of Monrovia.

First opened in 2002 and expanded in 2013, the modern business hotel attracts both domestic and international travelers thanks to an impressive offering that includes four executive suites, conference facilities, rooftop terrace, three on-site restaurants and a luxury spa.

"We opened the Royal Hotel in 2002 as a symbol of renewal and one of Monrovia's first modern business hotels. In 2013, we expanded with the Royal Grand Hotel, raising service standards, introducing modern amenities, and proving that Liberia can deliver both comfort and authentic hospitality," explains Wael Hariz, managing director of the Royal Grand Hotel. "Our contribution has been to set a higher benchmark and help shape Monrovia into a credible destination for international travelers.

"Our guests include business travelers, diplomats, NGOs, investors and Liberians hosting major events. We attract them through a mix of world-class amenities and personalized service: secure luxury lodging, international cuisine and a concierge service that supports visas, airport transfers and city orientation.

"Our goal is a seamless stay that blends global standards with Liberian warmth. For first-time visitors, safety and smooth logistics are essential. We specialize in secure airport reception, transfers and efficient check-ins. As many destinations in Liberia are still developing for international tourism, we partner with trusted operators to provide reliable city tours, national park visits and beach trips so guests can explore Liberia with confidence."

With 58 rooms, a central location and excellent facilities, the Royal Grand Hotel continues to be a popular choice for business travelers, and is frequently chosen to host high-profile international events.

"We have positioned the hotel as a business and diplomatic hub, offering conference rooms, banquet halls, high-speed connectivity and full event support," says Hariz. "Our location in Sinkor — the heart of Monrovia's business and diplomatic activity — makes us a natural choice for delegations, NGOs and investors.

"We see the Royal Grand Hotel as a gateway to Liberia. Investors benefit from luxury accommodation, reliable services and the connectivity needed for productive visits. Tourists enjoy a safe and comfortable base from which to explore Liberia's beaches, rainforests and eco-tourism attractions."

Another major selling point of the hotel is its ability to ensure world-class service, while also promoting Liberia's rich culture and heritage.

"We pair service excellence with authenticity," states Hariz. "We invest heavily in training Liberian staff to deliver international-standard hospitality while embedding local culture throughout the hotel. We source from Liberian suppliers, display and sell works by Liberian artists, play local music and feature a Liberian dish in our daily buffet at Café Royale. Guests enjoy global comfort but leave with a true sense of Liberia's creativity and warmth."

Already viewed as one of the leading destinations in the capital, Hariz is confident that the property will continue to contribute to the growth of Liberia's tourism sector and reveals that expansion plans are being set in motion.

"Our vision is to expand and elevate Liberia's hospitality landscape," he adds. "We are investing in additional rooms, larger conference facilities, a new rooftop restaurant and upgraded gym and spa services. Over the next decade, we aim for the Royal Grand Hotel to remain a pillar of Liberia's economic growth and international visibility."



Wael Hariz
Managing Director, Royal Grand Hotel



Global demand leads to a modern rubber industry

The government hopes a focus on processing will transform its rubber sector from raw exports to a cornerstone of industrial growth



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The rubber industry has long been a backbone of the economy.

While rubber may be viewed by many as a commodity from a bygone era, it remains one of Liberia's most important agricultural commodities. The sector not only supports rural livelihoods but also significantly contributes to foreign exchange earnings, especially in regions where alternative income sources are limited.

Over the last few years, Liberia was among the fastest-growing rubber exporters, with the export value reaching $195 million in 2023. Now, with global demand for natural rubber tightening, the country is hopeful that this tree crop will become an even more significant contributor to the economy.

Already viewed as the most important cash crop in Liberia, with more than 200,000 hectares under cultivation, the government has introduced a host of new policies that demonstrate an intent to protect farmers and increase value addition.

A new multi-agency committee has also been introduced to regulate unprocessed rubber exports, further reflecting the recognition of the sector's economic significance. The government also emphasized the importance of properly regulating the rubber market to ensure a fair and sustainable industry.

That is why it opened the Jeety Rubber Factory in Weala, Margibi County, a facility that buys rubber directly from smallholders at the government-set price of $574.06 per ton. This includes deductions for taxes and contributions to industry bodies, and was seen as a hugely important move for smallholders who were struggling to compete with larger, better-funded companies.

In addition to supporting these smaller suppliers, the government has recognized that for too long it has operated on an extractive model, exporting raw materials and importing manufactured goods. The current administration wants to move away from this and is now exploring opportunities for domestic manufacturing which will create jobs and increase revenue.

This is especially important as analysts and industry groups suggest that rubber production in 2025 is expected to reach around 14.9 million metric tons, but consumption is forecast at roughly 15.6 million tons — marking the fifth consecutive year that demand outpaces supply.

That shortage is driven largely by expanding demand in major tire markets, such as China and India which are among the largest consumers, coupled with stagnant or declining output in some traditional producers as farmers switch to more profitable crops.

This market backdrop has created an opportunity for Liberia, with the government and investment authorities explicitly listing value-added manufacturing — such as rubberized parts, components, molded products and specialized rubber goods — as a priority area for new capital.

President Joseph Boakai has also stressed that the ultimate goal is to shift Liberia's economy toward value creation rather than simply exporting extractive materials.

"For too long, Liberia has exported its rubber in raw form, forfeiting opportunities for domestic manufacturing, job creation, and increased revenue," he said at the announcement of an executive order banning the export of raw rubber from Liberia. "This Executive Order is a turning point. We are laying the groundwork for industrialization, value addition and long-term economic transformation. This is about building a rubber economy that works for Liberians — from the tappers on plantations to the entrepreneurs in factories. Extractive trade must give way to value creation."

By placing a ban on the export of unprocessed rubber and introducing sweeping fiscal measures, the aim is to turn Liberia's rubber sector into a catalyst for local manufacturing, job creation and economic growth.

It also comes at an interesting time, as global consumption is projected to continue to grow even faster than production. This makes it a particularly enticing proposition for overseas investors as Liberia still needs support in creating the larger infrastructure needed to build its own rubber industry.

Ultimately, the government hopes that by creating a compelling case for new rubber processing, it will be able to generate more jobs, raise export value and help the country capture a large portion of the global rubber market.

New investment driving sustainable growth

Afropa Liberia's plans will enable them to foster economic development and job creation



Joe Barbar
Founder & CEO, Afropa Liberia



Afropa's state-of-the-art factories produce high-quality, clean and affordable drinking water.

Liberia's leading bottled water company and a distributor of food and fast-moving consumer goods, Afropa Liberia has expanded rapidly over the last six years, growing its production capacity of high-quality bottled water and carbonated soft drinks from 3,000 bottles per hour to 70,000.

This impressive growth is set to continue as Afropa Liberia is currently undertaking a major expansion project to boost its water bottling capacity in Liberia and refurbish a newly acquired plant in Sierra Leone. In partnership with the International Finance Corporation (IFC), the expansion is expected to create more than 1,000 permanent jobs and reduce the company's reliance on fossil fuels.

"The $20m IFC investment was instrumental in our expansion project. The long-term debt facility allowed us to expand our existing operation in Liberia and establish a state-of-the-art operation in Sierra Leone," says Joe Barbar, founder and CEO of Afropa.

"It has also been crucial as access to reliable and cost-efficient energy is a major challenge in Liberia, Sierra Leone and much of West Africa. Solar integration reduces energy costs and our carbon footprint. We plan to expand solar across all our ventures in the food and hospitality industries. In addition to our beverage facilities in Liberia and Sierra Leone, our hotel in Monrovia is being designed to maximize solar energy use."

Afropa Liberia is also determined to ensure that this expansion translates into tangible benefits for the local community, as Barbar explains: "Our locally produced water ensures greater access to affordable, clean drinking water. A few years ago, most bottled water in Liberia was imported and expensive. Our state-of-the-art factories provide high-quality filtration and clean water for local communities.

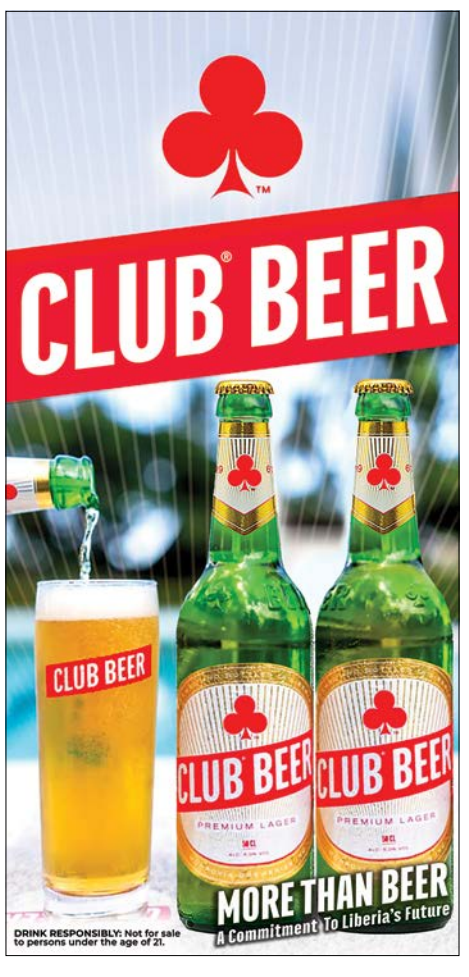
"We distribute our products using large trucks across Liberia and Sierra Leone, and we also supply partners and distributors with tricycles to reach dense or hard-to-access areas in Monrovia and other parts of the country.

"We also want to continue to train local staff as developing human capital is very important to us, and it is reflected in our skilled and committed local workforce."



Leading the charge for responsible production

Workforce development and waste reduction are priority areas for Monrovia Breweries



A pioneering beverage company founded in 1931, Monrovia Breweries first entered the Liberian market in 1961 when it opened a facility on Bushrod Island. Since that moment, it has been committed to producing high-quality products while also upholding strict standards in food safety and environmental management.

This has led the company to invest heavily in updating its equipment and ensuring that the brewery maintains the highest possible standards. It has also been at the forefront of technology, adopting new processes to enhance its products and operations.

"We produce a variety of alcoholic and non-alcoholic drinks. Brewing itself is traditional and hasn't changed much over the decades, although craft beer has introduced considerable innovation in flavor," details Christoph Jud, managing director of Monrovia Breweries. "Today, the focus is mostly on reducing environmental impact. Our ingredients — malt, water and hops — are natural and safe, and we continuously monitor and minimize our footprint through water and energy management.

"While the market leans toward single-use packaging, our returnable glass system is both traditional and progressive, supporting recycling and sustainability.

Monrovia Breweries has also implemented numerous initiatives aimed at promoting responsible production, minimizing environmental impact and supporting community development.

"We have an environmental management system in place, which includes monitoring and continuously reducing our environmental impact. One of our earliest initiatives to reduce our footprint, and still one of the most impactful, is the returnable glass bottle," says Jud.

"Our main community impact comes through our workforce: we provide good employment, education support, healthcare access, and social welfare for employees and their families. We also emphasize skills training and offer internships in collaboration with educational institutions, giving students practical experience alongside their studies."

Skills development has long been a focus point for Monrovia Breweries, and the company continues to invest in the local workforce.

"Our production is complex and requires a wide range of specialized skills," says Jud. "Our management team invests heavily in on-the-job training, complemented by theoretical courses from abroad or online, since local education doesn't cover our industry.

"Each role also supports jobs across our supplier network, multiplying our community impact. Additionally, as alcoholic beverages are highly taxed, our compliance contributes significantly to Liberia's economy."



Monrovia Breweries is continuously reducing the environmental impact of its operations.

Future plans

Despite having invested heavily in its factory over the last decade, ensuring smooth production and high-quality products can be difficult in Liberia's challenging climate. That is why Monrovia Breweries is constantly maintaining and upgrading its equipment. However, this is just one of the hurdles that need to be navigated to deliver consistent quality to its consumers.

"Beer production is complex, involving many steps, specialized skills and equipment that require constant maintenance. Liberia's hot, humid and coastal climate places extra stress on equipment and complicates the maintenance of strict hygiene protocols. Infrastructure can also be a limitation, so we welcome the government's ongoing investments in roads, electricity and water, which are very helpful for businesses like ours," says Jud.

By successfully overcoming these challenges and through the investment into its facilities and workers, Monrovia Breweries is expected to go from strength to strength as it aims to expand its operations.

"We are exploring ways to diversify our products and expand our market, including new beverage categories that match consumer tastes. We aim to grow through regional partnerships while keeping sustainability and local market development at the core of our strategy," reveals Jud.

"We have been in Liberia for 60 years and plan to stay for many more. Monrovia Breweries is deeply committed to the country, investing in both production and people. Furthermore, we welcome investors who share our values in ethics, compliance, environmental responsibility, and social impact."