

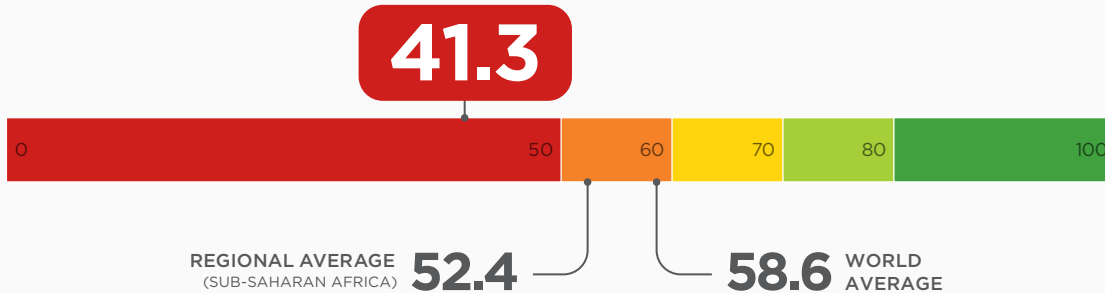
# CENTRAL AFRICAN REPUBLIC

WORLD RANK: **168** | REGIONAL RANK: **43**  
 ECONOMIC FREEDOM STATUS: **REPRESSED**

The Central African Republic's economic freedom score is 41.3, making its economy the 168th freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 2.5 points from last year, and the CAR is ranked 43rd out of 47 countries in the Sub-Saharan Africa region. The country's economic freedom score is lower than the world and regional averages. The CAR's economy is considered "repressed" according to the 2024 *Index*.

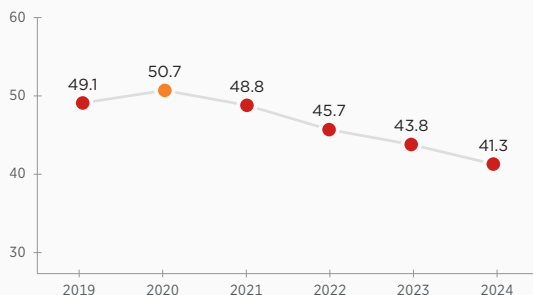
The Central African Republic performs poorly in many of the four pillars of economic freedom. The foundations of economic freedom, for example, remain fragile because of pervasive corruption and a deficient judicial system, both of which erode the effectiveness of government. The process for establishing a business has become less time-consuming, but other regulatory requirements remain opaque, increasing the cost of conducting business. The underdeveloped labor market hinders employment growth. The CAR has abundant timber, gold, diamonds, and uranium.

## ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 2002): -18.5

## RECENT FREEDOM TREND



## QUICK FACTS

**POPULATION:**  
4.9 million

**GDP (PPP):**  
\$5.4 billion  
0.5% growth in 2022  
5-year average growth rate: 1.8%  
\$1,081 per capita

**UNEMPLOYMENT:**  
6.6%

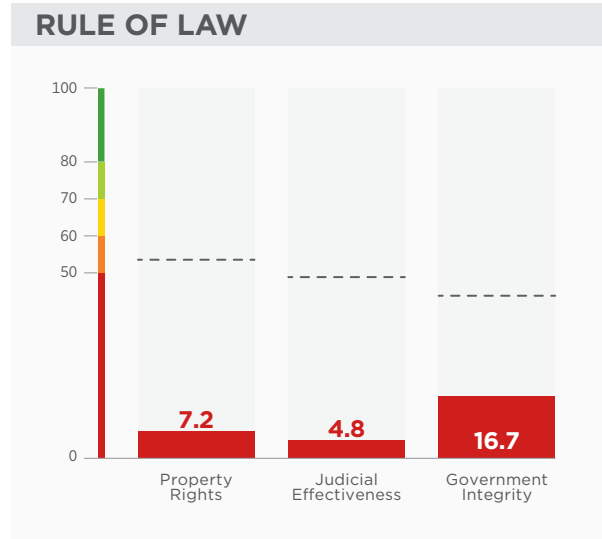
**INFLATION (CPI):**  
5.8%

**FDI INFLOW:**  
\$24.0 million

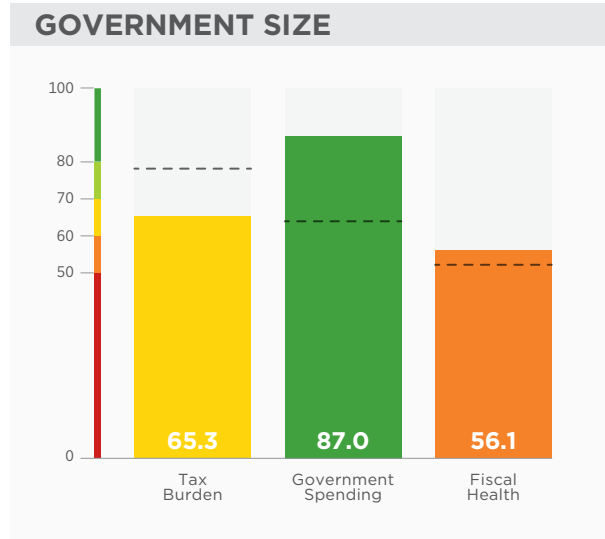
**PUBLIC DEBT:**  
51.8% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

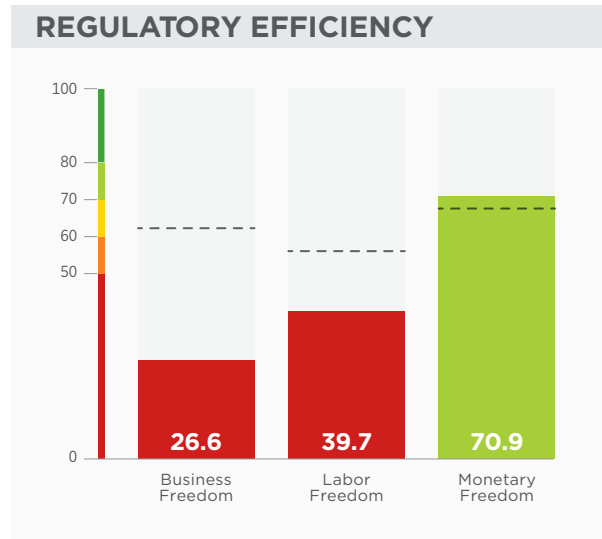
# 12 ECONOMIC FREEDOMS | CENTRAL AFRICAN REPUBLIC



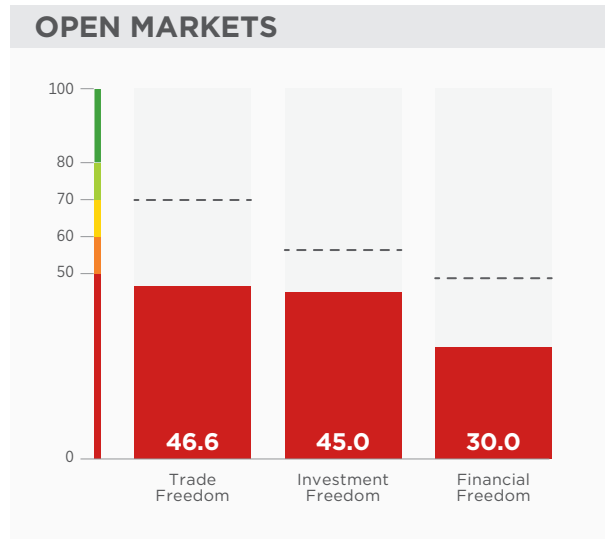
The overall rule of law is weak in the Central African Republic. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 50 percent, and the top corporate tax rate is 30 percent. The tax burden equals 8.2 percent of GDP. Three-year government spending and budget balance averages are, respectively, 20.8 percent and -4.9 percent of GDP. Public debt amounts to 51.8 percent of GDP.



The Central African Republic's overall regulatory environment is very inefficient and not conducive to entrepreneurial activity. The country's business freedom score is far below the world average; its labor freedom score is below the world average; and its monetary freedom score is above the world average.



The trade-weighted average tariff rate is 16.7 percent. Persistent nontariff barriers and impediments to investment are worsened by political instability. The financial system is underdeveloped. Fewer than 20 percent of adult Central Africans have access to an account with a formal banking institution.