

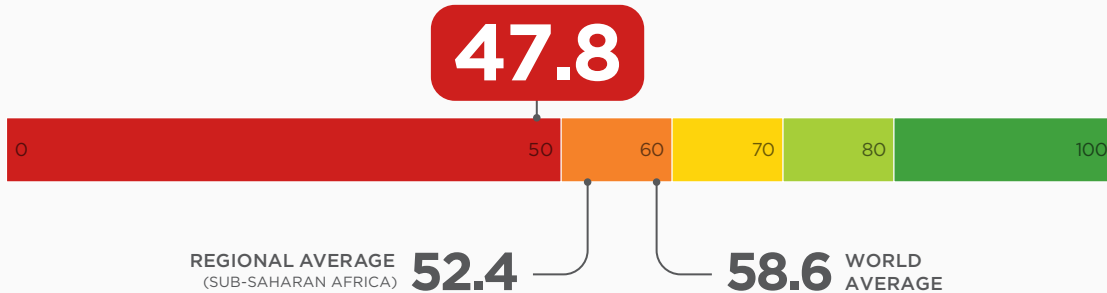
REPUBLIC OF THE CONGO

WORLD RANK: **157** | REGIONAL RANK: **38**
 ECONOMIC FREEDOM STATUS: **REPRESSED**

The Republic of the Congo's economic freedom score is 47.8, making its economy the 157th freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 0.3 point from last year, and the Republic of the Congo is ranked 38th 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 Republic of the Congo's economy is considered "repressed" according to the 2024 *Index*.

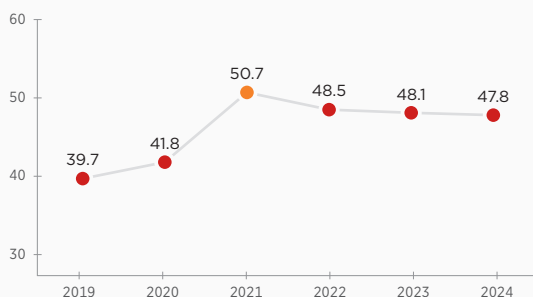
Economic freedom remains fragile in Congo because of repressive governance that is exacerbated by weak rule of law. The weak judiciary fuels corruption, and state control is extensive. Political instability and the slow pace of reform have left the nation's institutional capacity inadequate. The formal labor market is not well developed. Congo is one of sub-Saharan Africa's largest producers of oil but lacks the infrastructure needed to exploit its energy potential.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1996): +7.5

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
5.7 million

GDP (PPP):
\$26.0 billion
1.8% growth in 2022
5-year average growth rate: -0.9%
\$5,276 per capita

UNEMPLOYMENT:
23.0%

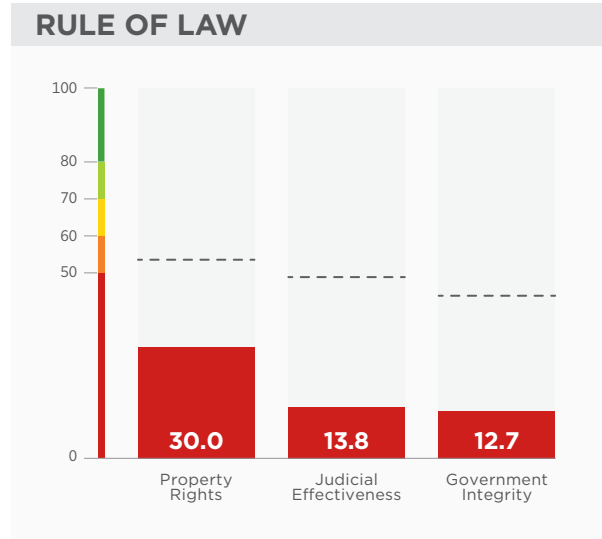
INFLATION (CPI):
3.0%

FDI INFLOW:
\$532.0 million

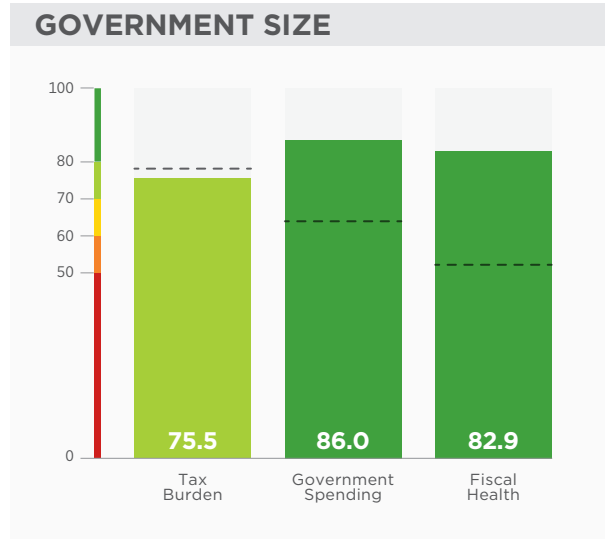
PUBLIC DEBT:
92.5% of GDP

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

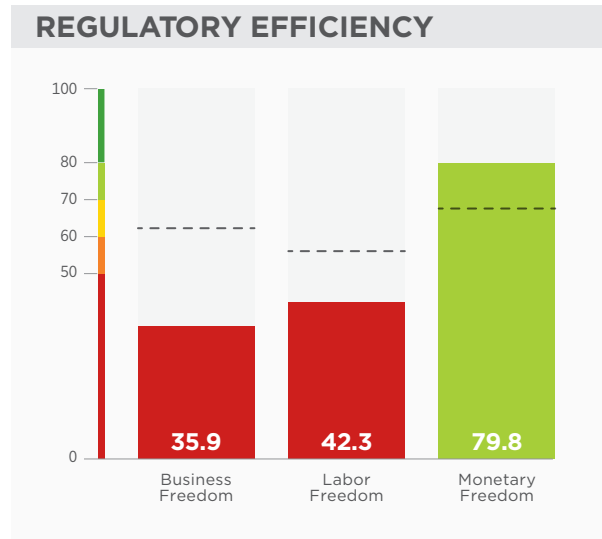
12 ECONOMIC FREEDOMS | REPUBLIC OF THE CONGO



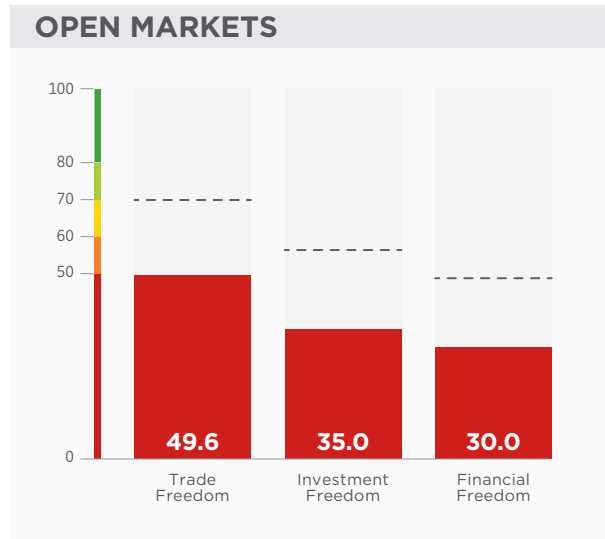
The overall rule of law is weak in the Republic of the Congo. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 40 percent, and the top corporate tax rate is 28 percent. The tax burden equals 8.3 percent of GDP. Three-year government spending and budget balance averages are, respectively, 21.6 percent and 3.2 percent of GDP. Public debt amounts to 92.5 percent of GDP.



The Republic of the Congo's overall regulatory environment is poorly institutionalized and inefficient. 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 15.2 percent, and nontariff barriers persist. Poor economic management aggravated by political instability has constrained the growth of much-needed domestic and foreign investment. Companies have very limited access to financial services.