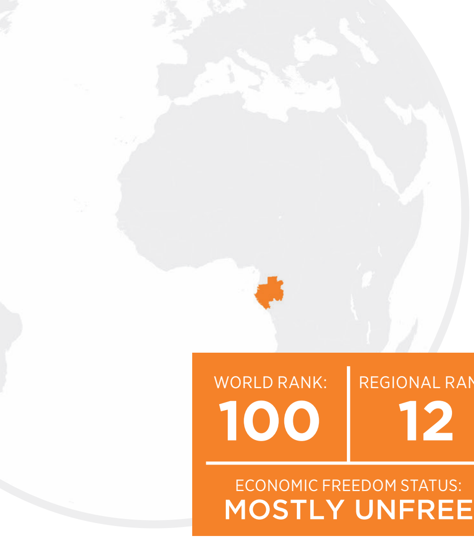


WORLD RANK: **100** | REGIONAL RANK: **12**

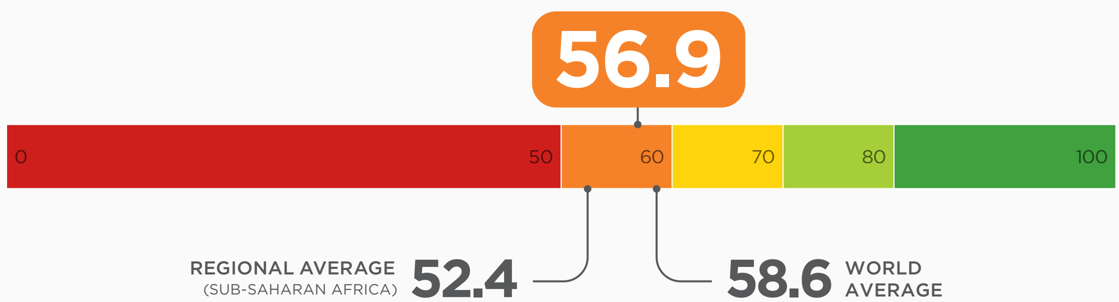
ECONOMIC FREEDOM STATUS: **MOSTLY UNFREE**

GABON

Gabon's economic freedom score is 56.9, making its economy the 100th freest in the 2024 *Index of Economic Freedom*. Its rating has increased by 0.8 point from last year, and Gabon is ranked 12th out of 47 countries in the Sub-Saharan Africa region. The country's economic freedom score is lower than the world average and higher than the regional average. Gabon's economy is considered "mostly unfree" according to the 2024 *Index*.

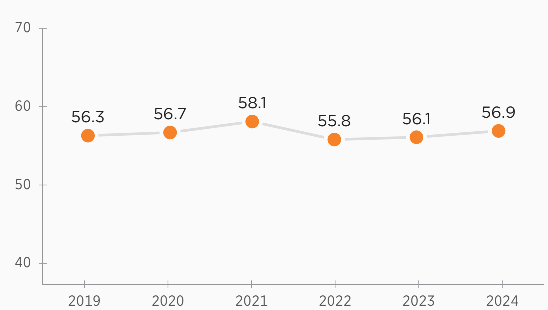
Poor fiscal management and overreliance on oil have stifled Gabon's economy. Undermining much-needed progress on reform, institutional weaknesses severely undercut the foundations of economic freedom and constrain long-term economic development. Corruption continues to raise the cost of doing business. Open-market policies related to free trade and the free flow of capital are not deeply rooted in the economic system. Time-consuming administrative procedures discourage more dynamic entrepreneurship. Labor regulations are outmoded, and the labor market does not function well.

ECONOMIC FREEDOM SCORE



HISTORICAL *INDEX* SCORE CHANGE (SINCE 1995): –0.6

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
2.3 million

GDP (PPP):
$39.3 billion
3.0% growth in 2022
5-year average growth rate: 1.5%
$18,206 per capita

UNEMPLOYMENT:
22.3%

INFLATION (CPI):
4.3%

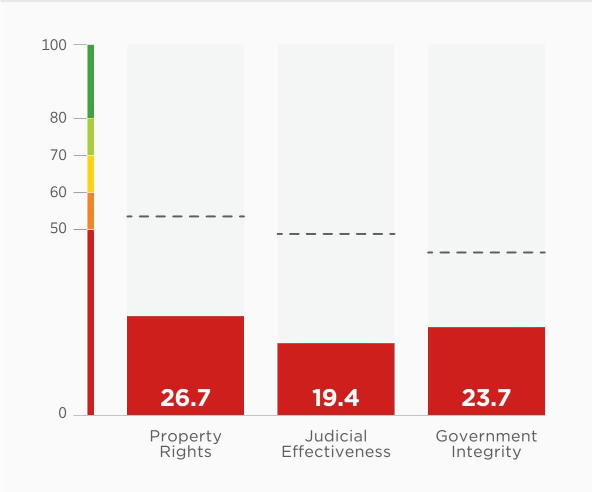
FDI INFLOW:
$1.1 billion

PUBLIC DEBT:
57.7% of GDP

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

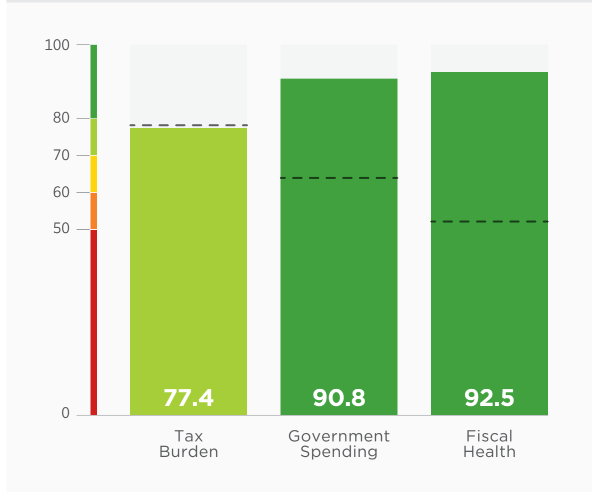
12 ECONOMIC FREEDOMS | GABON

RULE OF LAW



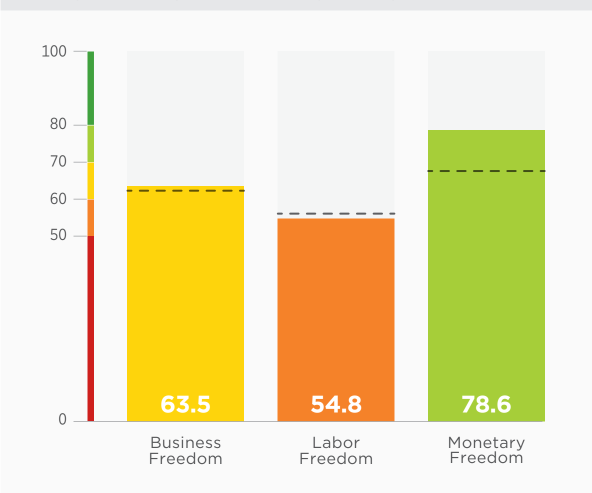
The overall rule of law is weak in Gabon. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.

GOVERNMENT SIZE



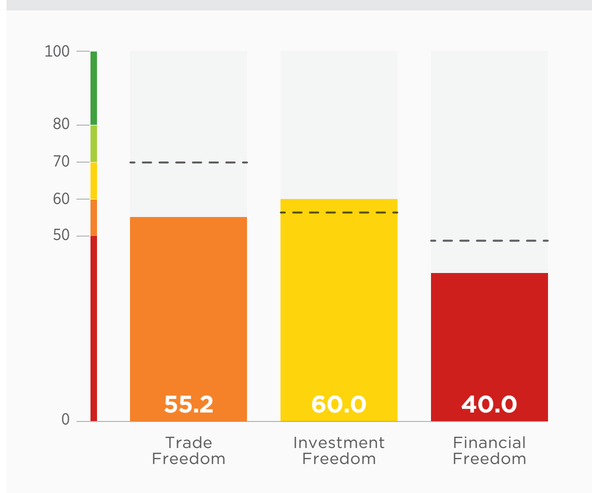
The top individual income tax rate is 35 percent, and the top corporate tax rate is 30 percent. The tax burden equals 11.5 percent of GDP. Three-year government spending and budget balance averages are, respectively, 17.5 percent and –0.7 percent of GDP. Public debt amounts to 57.7 percent of GDP.

REGULATORY EFFICIENCY



Gabon's overall regulatory environment is relatively well institutionalized but lacks efficiency. The country's business freedom score is above the world average; its labor freedom score is below the world average; and its monetary freedom score is well above the world average.

OPEN MARKETS



The trade-weighted average tariff rate is 14.9 percent, and nontariff measures persist. The government screens foreign investment, and investment is discouraged by inefficient regulatory regimes. The state-controlled financial sector remains underdeveloped. Credit costs are high, and access to financing is scarce.