

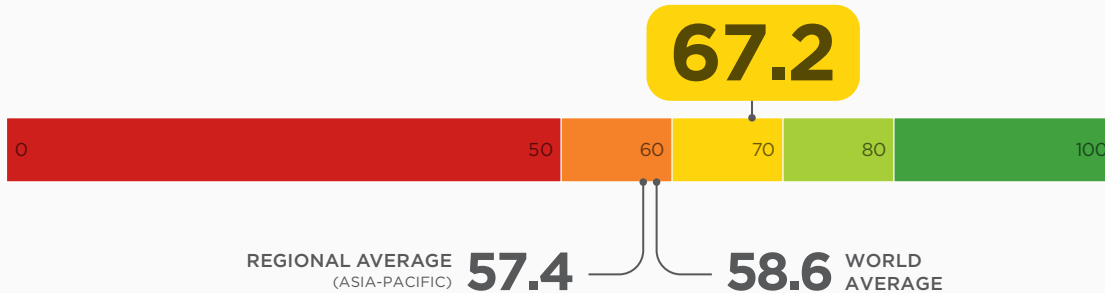
SAMOA

WORLD RANK:	REGIONAL RANK:
40	7
ECONOMIC FREEDOM STATUS: MODERATELY FREE	

Samoa's economic freedom score is 67.2, making its economy the 40th freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 1.1 points from last year, and Samoa is ranked 7th out of 39 countries in the Asia-Pacific region. The country's economic freedom score is higher than the world and regional averages. Samoa's economy is considered "moderately free" according to the 2024 *Index*.

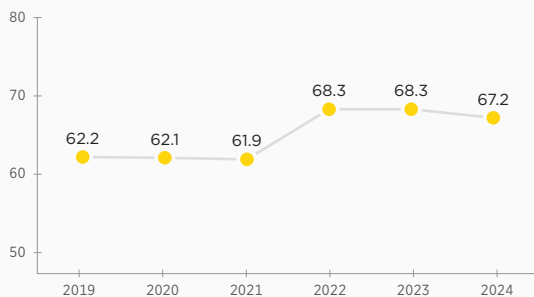
Structural and institutional reform in Samoa has progressed unevenly. More vibrant economic growth is constrained by structural weaknesses that continue to undermine the private sector. The pace of reform has slowed in recent years. The regulatory framework supports entrepreneurial activity, but application of the commercial codes is not always straightforward. A modern labor market is not fully developed, and informal labor activity remains substantial. Two-thirds of the workforce is employed in fishing and agriculture, and the economy relies heavily on remittances from emigrants.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1996): +19.6

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
0.2 million

GDP (PPP):
\$1.2 billion
-5.3% growth in 2022
5-year average growth rate: -2.3%
\$5,883 per capita

UNEMPLOYMENT:
9.8%

INFLATION (CPI):
8.7%

FDI INFLOW:
\$5.0 million

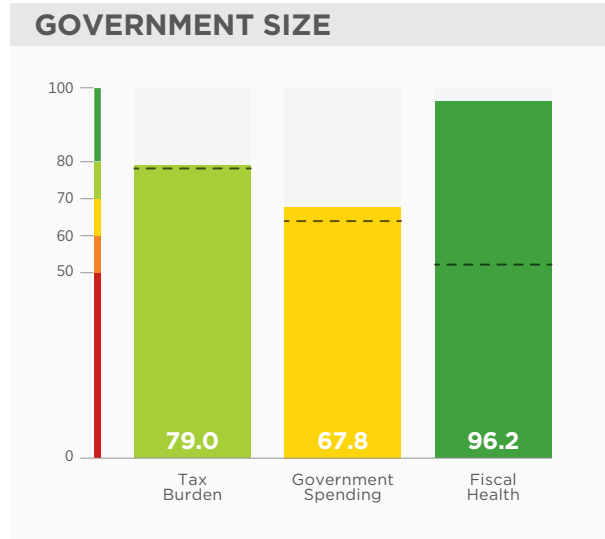
PUBLIC DEBT:
43.7% of GDP

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

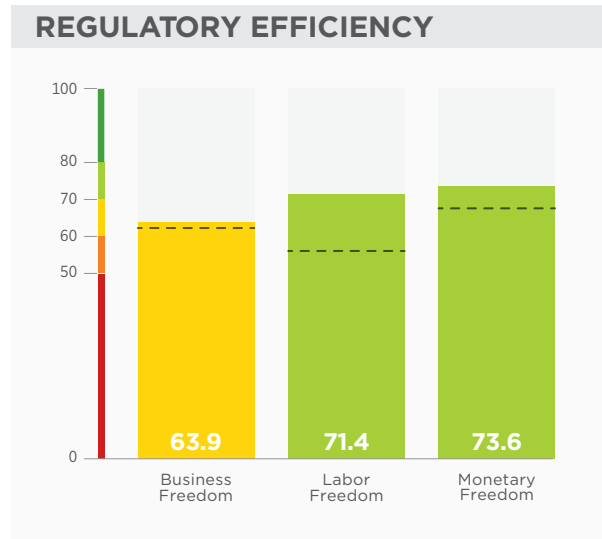
12 ECONOMIC FREEDOMS | SAMOA



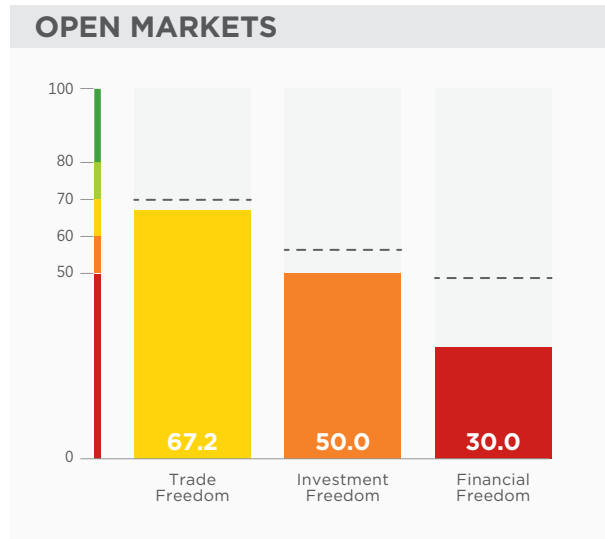
The overall rule of law is relatively well respected in Samoa. The country's property rights score is above the world average; its judicial effectiveness score is above the world average; and its government integrity score is above the world average.



The top individual income tax rate is 27 percent, and the top corporate tax rate is 27 percent. The tax burden equals 25.3 percent of GDP. Three-year government spending and budget balance averages are, respectively, 32.8 percent and 4.2 percent of GDP. Public debt amounts to 43.7 percent of GDP.



Samoa'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 above the world average; and its monetary freedom score is above the world average.



The trade-weighted average tariff rate is 8.9 percent. Other barriers persist, and policies critical to market openness have not advanced. The small and underdeveloped financial sector is dominated by banking, but a significant portion of the population remains unconnected to the formal banking system.