



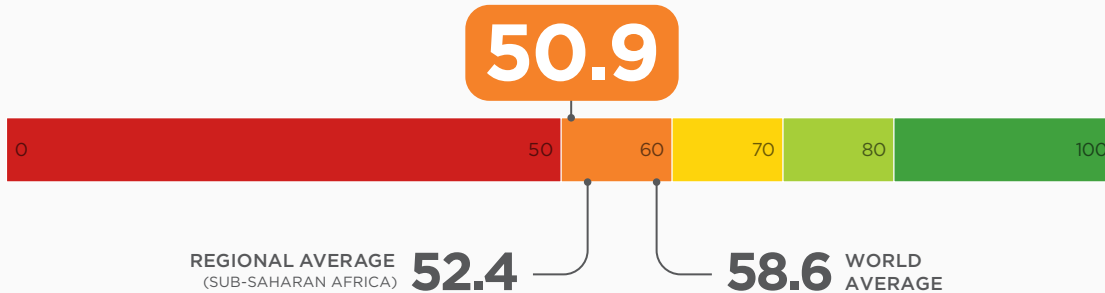
WORLD RANK: **139** | REGIONAL RANK: **32**
 ECONOMIC FREEDOM STATUS: **MOSTLY UNFREE**

TOGO

Togo's economic freedom score is 50.9, making its economy the 139th freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 4.4 points from last year, and Togo is ranked 32nd out of 47 countries in the Sub-Saharan Africa region. The country's economic freedom score is lower than the world and regional averages. Togo's economy is considered "mostly unfree" according to the 2024 *Index*.

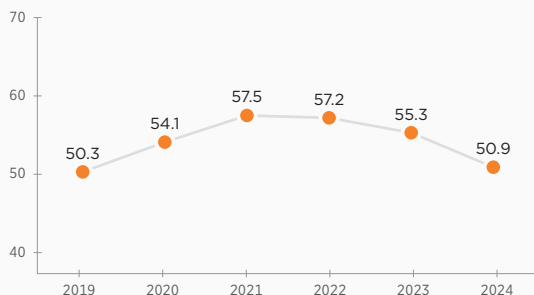
Togo has undertaken a series of economic reforms, restructuring its key sectors. The government has also taken steps to divest public enterprises. However, an inefficient business environment continues to undermine overall competitiveness. The informal sector accounts for a significant portion of economic activity. Togo depends on foreign aid, and its judicial system is still vulnerable to political interference. Togo has one of West Africa's few natural deep-water ports, and its secure territorial waters are a relatively safe zone for international shippers.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1999): +2.7

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
8.5 million

GDP (PPP):
\$23.0 billion
5.8% growth in 2022
5-year average growth rate: 4.7%
\$2,594 per capita

UNEMPLOYMENT:
4.0%

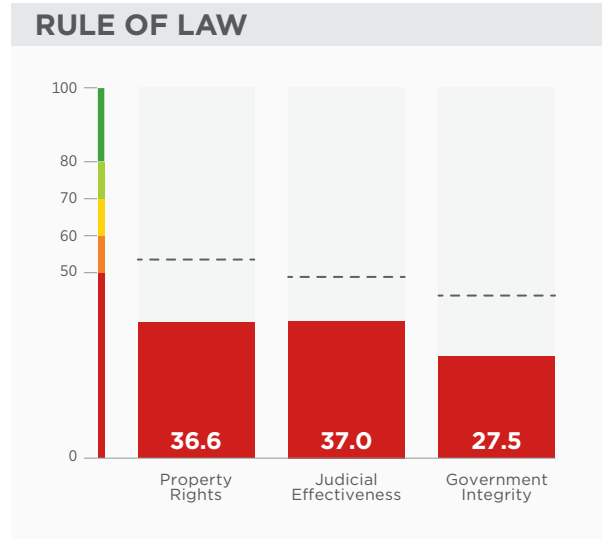
INFLATION (CPI):
7.6%

FDI INFLOW:
-\$227.0 million

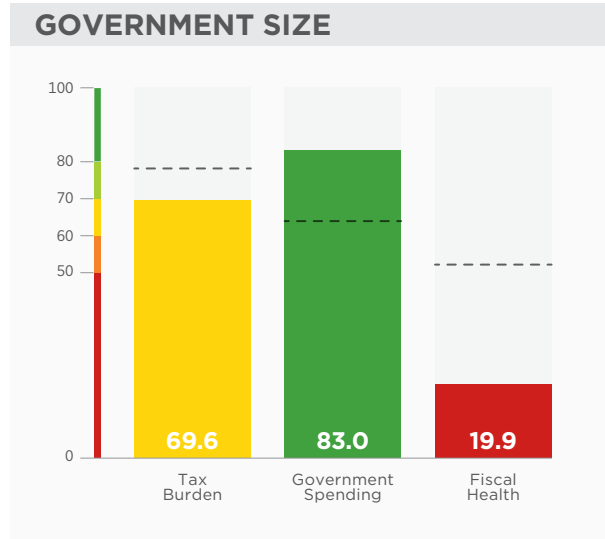
PUBLIC DEBT:
66.3% of GDP

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

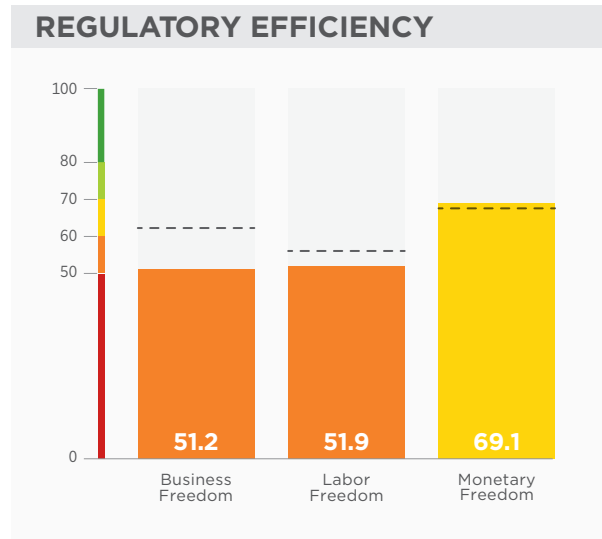
12 ECONOMIC FREEDOMS | TOGO



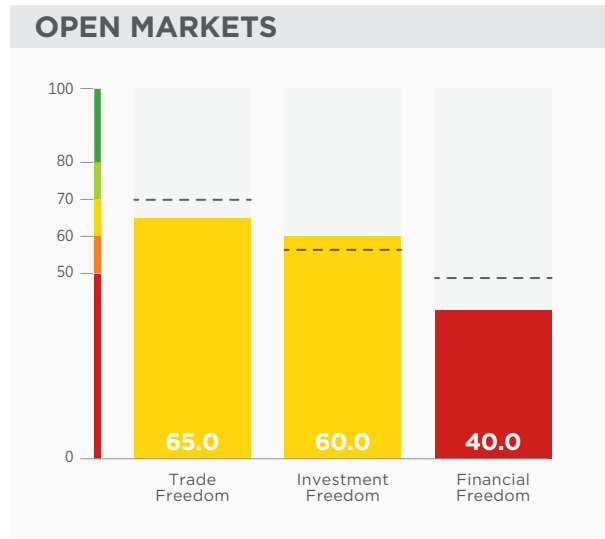
The overall rule of law is weak in Togo. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 45 percent, and the top corporate tax rate is 27 percent. The tax burden equals 17.0 percent of GDP. Three-year government spending and budget balance averages are, respectively, 23.8 percent and -6.7 percent of GDP. Public debt amounts to 66.3 percent of GDP.



Togo'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 12.5 percent, and nontariff barriers further limit trade. Investment is permitted in certain sectors and screened on a case-by-case basis. The underdeveloped banking system remains subject to government influence and suffers from a lack of liquidity.