

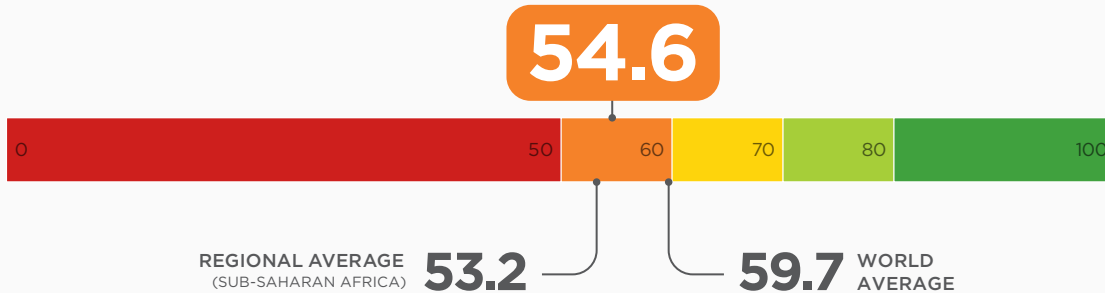
GUINEA

WORLD RANK: **123** | REGIONAL RANK: **22**
 ECONOMIC FREEDOM STATUS: **MOSTLY UNFREE**

Guinea's economic freedom score is 54.6, making its economy the 123rd freest in the 2025 *Index of Economic Freedom*. Its rating has increased by 1.3 points from last year, and Guinea is ranked 22nd 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. Guinea's economy is considered "mostly unfree" according to the 2025 *Index*.

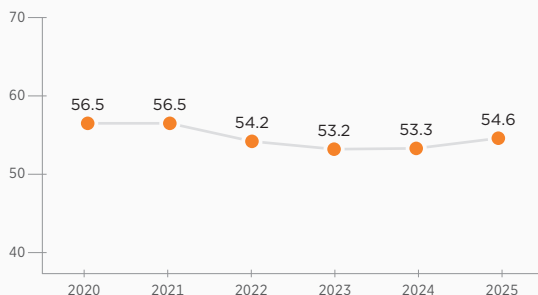
Underdevelopment, the "resource curse," and a long history of undemocratic government have undermined economic development in Guinea. Instability and weak rule of law also continue to constrain the country's economic development. Marginal enforcement of property rights and high levels of corruption have driven many Guineans into the informal sector. The judicial system is weak and vulnerable to political interference. The labor market suffers from a lack of workers with specialized skills.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): -4.8

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
15.0 million

GDP (PPP):
\$62.5 billion
5.7% growth in 2023
3-year average growth rate: 5.1%
\$4,157 per capita

UNEMPLOYMENT:
5.3%

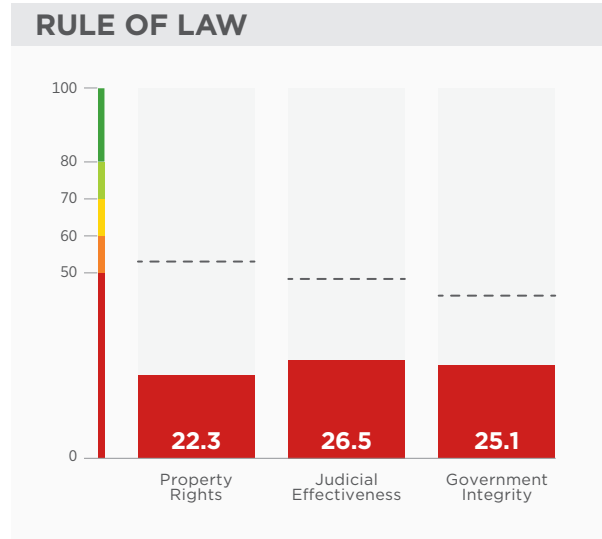
INFLATION (CPI):
7.8%

FDI INFLOW:
\$139.0 million

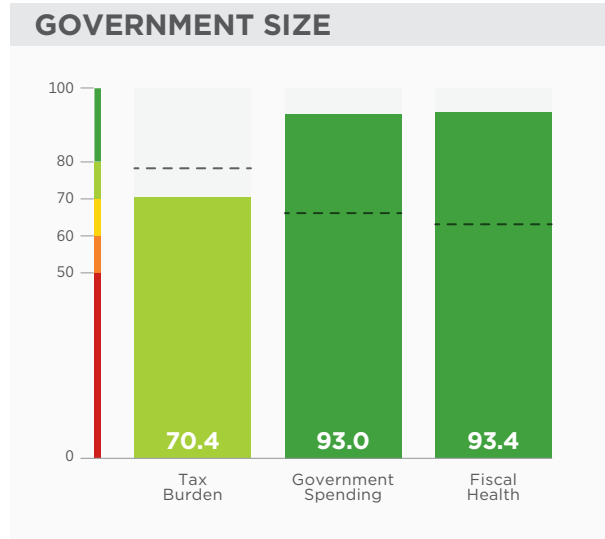
PUBLIC DEBT:
40.8% of GDP

2023 data unless otherwise noted. Data compiled as of November 2024.

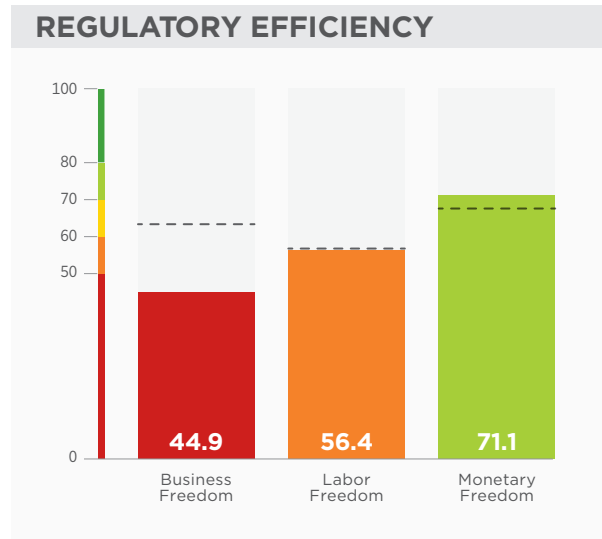
12 ECONOMIC FREEDOMS | GUINEA



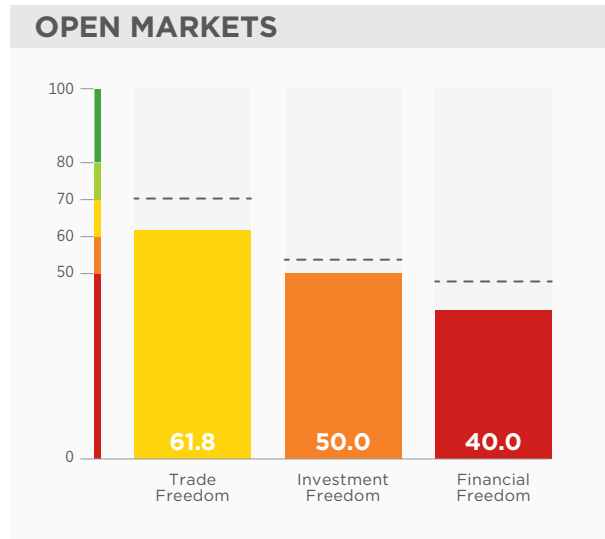
The overall rule of law is weak in Guinea. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 40 percent, and the top corporate tax rate is 35 percent. The tax burden equals 11.7 percent of GDP. Three-year government spending and budget balance averages are, respectively, 15.2 percent and -1.4 percent of GDP. Public debt amounts to 40.8 percent of GDP.



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



The trade-weighted average tariff rate is 11.6 percent, and nontariff barriers prevent more dynamic trade from taking place. The inefficient regulatory system impedes foreign investment. The under-developed financial sector continues to provide a very limited range of services.