



World Investment Report 2023
Investing in Sustainable Energy for All

Country Fact Sheet: Liberia

Foreign direct investment (FDI) overview, selected years

(Millions of dollars and per cent)

FDI flows	2018	2019	2020	2021	2022	Growth rate, 2021-2022 %	As a percentage of gross fixed capital formation				
							2018	2019	2020	2021	2022
Liberia											
Inward	129	87	87	46	73	60.0	-	-	-	-	-
Outward	84	102	80	91	91	..	-	-	-	-	-
<i>Memorandum</i>											
Nigeria											
Inward	775	2 305	2 385	3 313	- 187	..	1.0	2.1	2.1	2.9	-0.2
Outward	566	285	1 473	1 818	- 67	..	0.7	0.3	1.3	1.6	-0.1
Sierra Leone											
Inward	250	342	173	212	250	17.9	46.9	69.5	36.5	47.5	54.0
Outward	-	-	-	-	-	..	-	-	-	-	-
West Africa											
Inward	8 044	11 389	8 857	12 947	8 454	-34.7	5.9	6.8	5.1	7.0	4.9
Outward	1 104	1 277	2 112	2 454	1 029	-58.1	0.8	0.7	1.2	1.3	0.5
Africa											
Inward	44 171	45 962	39 195	79 583	44 929	-43.5	8.2	7.9	7.2	13.7	7.3
Outward	8 108	4 965	1 140	3 149	5 817	84.7	1.7	1.0	0.2	0.6	1.1
Developing economies*											
Inward	697 237	709 114	646 522	880 894	916 418	4.0	6.8	6.7	6.3	7.2	7.0
Outward	376 938	398 393	381 921	484 893	458 890	-5.4	3.7	3.8	3.8	4.1	3.5
World*											
Inward	1 375 437	1 707 830	961 983	1 478 137	1 294 738	-12.4	6.3	7.6	4.4	5.9	4.9
Outward	1 014 750	1 400 770	731 854	1 729 076	1 489 756	-13.8	4.7	6.3	3.4	7.0	5.7

FDI Stock	2018	2019	2020	2021	2022	Growth rate, 2021-2022 %	As a percentage of gross domestic product				
							2018	2019	2020	2021	2022
Liberia											
Inward	8 710	8 797	8 883	8 929	9 002	0.8	266.8	285.6	292.5	254.5	226.5
Outward	4 646	4 748	4 828	4 919	5 010	1.9	142.3	154.1	159.0	140.2	126.0
<i>Memorandum</i>											
Nigeria											
Inward	80 392	84 627	87 013	87 525	88 202	0.8	19.1	18.9	20.3	19.8	18.5
Outward	7 220	12 217	12 271	13 581	13 632	0.4	1.7	2.7	2.9	3.1	2.9
Sierra Leone											
Inward	1 717	2 084	2 219	2 438	2 688	10.3	42.0	51.2	54.7	58.8	68.2
Outward	-	-	-	-	-	..	-	-	-	-	-
West Africa											
Inward	175 316	187 510	200 741	203 696	210 284	3.2	26.2	26.7	28.9	27.5	27.2
Outward	17 872	23 730	24 955	26 491	27 320	3.1	2.7	3.4	3.6	3.6	3.6
Africa											
Inward	880 278	932 332	965 179	1 030 978	1 052 527	2.1	35.5	36.7	39.3	37.6	35.4
Outward	316 654	291 734	330 105	305 229	283 312	-7.2	14.0	12.6	14.9	12.2	10.7
Developing economies*											
Inward	10 618 403	11 359 624	11 889 546	14 263 114	15 159 744	6.3	32.3	33.8	36.7	37.5	37.6
Outward	7 152 811	7 707 285	8 588 300	9 101 939	9 585 605	5.3	22.2	23.4	27.0	24.5	24.1
World*											
Inward	32 407 947	35 970 653	41 919 401	47 079 311	44 252 759	-6.0	37.7	41.2	49.4	48.9	44.3
Outward	31 185 120	34 740 652	40 143 530	42 667 167	39 852 940	-6.6	36.6	40.1	47.7	44.6	40.1

Cross-border merger and acquisition (M&A) overview, 2019–2022

(Millions of dollars)

Region/economy	Sales (net)					Purchases (net)				
	2019	2020	2021	2022	Growth rate, 2021-2022 %	2019	2020	2021	2022	Growth rate, 2021-2022 %
Liberia	-	-	-	-	..	-	34	-	-	..
<i>Memorandum</i>										
Nigeria	197	417	- 713	417	..	473	30	-	7	..
Sierra Leone	-	-	-	-	..	-	-	-	-	..
West Africa	291	817	- 348	273	..	433	64	- 1	7	..
Africa	5 835	3 334	-1 493	8 667	..	-33 409	-4 525	2 632	1 253	-52.4
Developing economies*	78 928	86 283	113 382	107 257	-5.4	12 976	68 402	40 083	58 226	45.3
World*	507 396	474 864	737 452	706 572	-4.2	507 396	474 864	737 452	706 572	-4.2

Announced greenfield investment project overview, 2019–2022

(Millions of dollars)

Region/economy	As destination					As source				
	2019	2020	2021	2022	Growth rate, 2021-2022 %	2019	2020	2021	2022	Growth rate, 2021-2022 %
Liberia	704	130	1 543	56	-96.4	-	-	-	-	..
<i>Memorandum</i>										
Nigeria	10 257	6 143	1 636	2 027	23.9	2 957	315	626	631	0.8
Sierra Leone	170	-	51	56	9.2	-	-	-	6	..
West Africa	27 735	10 595	7 455	6 654	-10.7	3 108	585	627	685	9.2
Africa	74 446	36 040	52 220	194 903	273.2	10 910	6 567	8 170	5 840	-28.5
Developing economies*	478 089	270 577	273 512	573 205	109.6	255 163	139 269	133 869	304 637	127.6
World*	908 193	603 933	738 636	1 212 651	64.2	908 193	603 933	738 636	1 212 651	64.2

Source: UNCTAD, *World Investment Report 2023* (<https://unctad.org/wir> or <https://unctad.org/fdistatistics>).

*Excluding Caribbean offshore financial centres and special-purpose entities in reporting countries.

This fact sheet and additional information on the *World Investment Report 2023* and the Report itself can be found at:

<https://unctad.org/wir>

The sources for all this information are the *World Investment Report 2023* and UNCTAD FDI/MNE database.

This database can be found at:

<https://unctad.org/fdistatistics>

The *World Investment Report 2023 (WIR23)* (Sales No.E.23.II.D.17, ISBN: 978-92-1-300055-7 and eISBN: 978-92-1-002784-7) may be obtained from UN Sales Offices or from UN sales agents in many countries. Price: US\$ 85.00 (50% discount for residents in developing economies and 75% discount for residents in least developed countries). Customers who would like to buy the book, or obtain quotations for large quantities, should enquire from the sales offices.

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