

This is the first review since Liberia accessed to the World Trade Organization (WTO), on 14 July 2016. All the WTO members have their trade policy reviewed by the Organization, the frequency of which varies depending on a country's share of world trade in goods and services. Reviews highlight the extent to which each WTO member implements basic WTO principles concerning: (i) transparency of trade policies; (ii) non-discrimination in treatment of trading partners; (iii) degree of stability and predictability of trade policies; (iv) pattern of protection and extent to which tariffs only are used as measures of protection in trade in goods; (v) restrictions used in trade in services; (vi) record of adherence to the multilateral trading system, and participation in dispute settlement. Trade Policy Reviews are based on two documents: a report prepared independently by the WTO Secretariat and a policy statement by the Member under review. The report by the secretariat typically covers: (i) the economic environment, such as trade patterns and evolution of foreign investment; (ii) the institutional framework, including domestic policies and participation in trade agreements; (iii) trade policies and practices by measure (e.g. customs procedures, licensing, anti-dumping, Sanitary and Phytosanitary Measures (SPS), subsidies, etc.); and (iv) trade policies and practices by sector, such as agriculture, forestry, fisheries, manufacturing, services etc.

Liberia, as most of Sub-Saharan African economies, is a country with limited diversification of its economy and an exporter of natural commodities, concentrated in a few sectors including iron ore, gold, and natural rubber, which together account for about 80% of merchandise exports, as well as palm oil, timber, and diamonds. Liberia has also the second-largest shipping registry in the world, after Panama, with more than 5,000 vessels registered, totalling about 200 million gross tonnes, and representing about 14% of the world's maritime fleet.

Trade plays an important role in the economy, with trade taxes collected at the border contributing over 40% of tax revenues. Although Liberia still lacks of reliable trade data, based on available information, most of its exports are directed outside Africa, mainly to the European Union, Switzerland and the United States. On the other hand, trade with other African States and ECOWAS countries (of which it is a member) is still weak. Liberia is also one of the few African countries that has yet to ratify the AfCFTA Agreement, despite its signature on 21 March 2018. However, the country is working, with support from the United Nations Economic Commission for Africa (UNECA), to the development of a National AfCFTA Strategy, currently not yet adopted.

Liberia accepted the WTO Agreement on Trade Facilitation (TFA) in April 2021. It has implemented about 68.5% of its TFA commitments, which are expected to be fully implemented by February 2025. Liberia uses ASYCUDA World for its customs procedures. Its Customs Code, last amended in 2019, is fully aligned with the harmonized ECOWAS regulations, according to the authorities. Pre-shipment inspection was abolished and replaced by destination inspection by Liberian Customs.

All imports require an Import Notification Form for statistical purposes, while exports require a licence (Export Permit Declaration) from the Ministry of Commerce and Industry (MoCI) and, in addition, several regulatory agencies have special export permit requirements.

More information on the Liberia trade policy review is available [here](#) .