

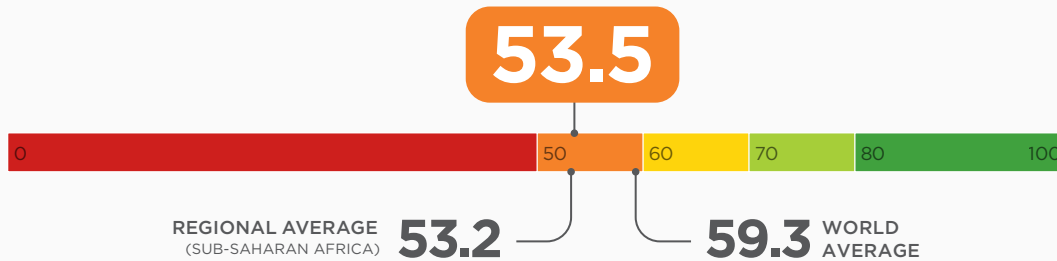
# COMOROS

Comoros's economic freedom score is 53.5, making its economy the 128th freest in the 2023 *Index*. Its score is 3.1 points higher than last year. Comoros is ranked 40th out of 46 countries in the Sub-Saharan Africa region, and its overall score is lower than the world average.

The foundations of economic freedom in Comoros are fragile. Scores for property rights and freedom from corruption are low. The public sector is inefficient and lacks transparency. Poor management of macroeconomic policies, coupled with a decade of political crises, has hindered overall economic development. The overall business environment remains severely constrained.

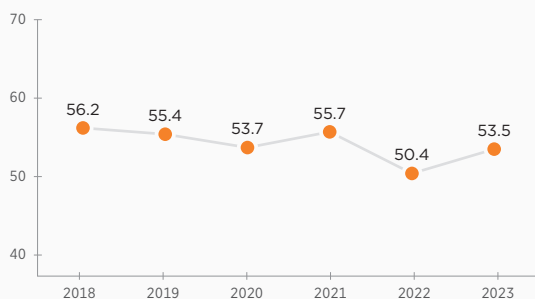
WORLD RANK: **128** | REGIONAL RANK: **24**  
 ECONOMIC FREEDOM STATUS: **MOSTLY UNFREE**

## ECONOMIC FREEDOM SCORE



HISTORICAL *INDEX* SCORE CHANGE (SINCE 2009): +10.2

## RECENT FREEDOM TREND



## QUICK FACTS

**POPULATION:**  
0.9 million

**GDP (PPP):**  
\$2.9 billion  
2.2% growth in 2021  
5-year compound annual growth 2.3%  
\$3,162 per capita

**UNEMPLOYMENT:**  
8.1%

**INFLATION (CPI):**  
1.5%

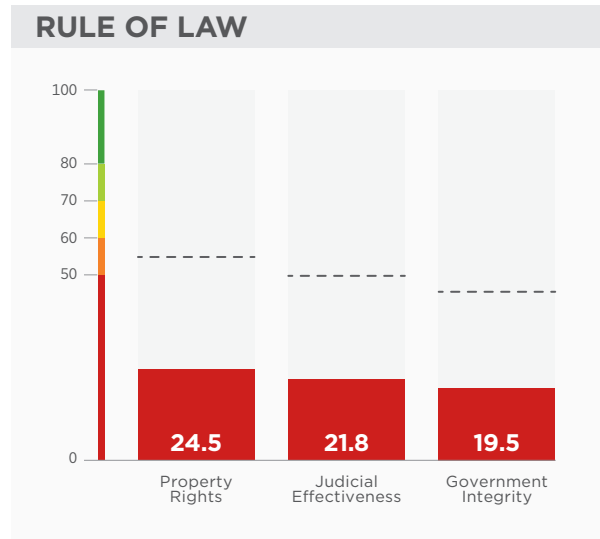
**FDI INFLOW:**  
\$4.1 million

**PUBLIC DEBT:**  
26.0% of GDP

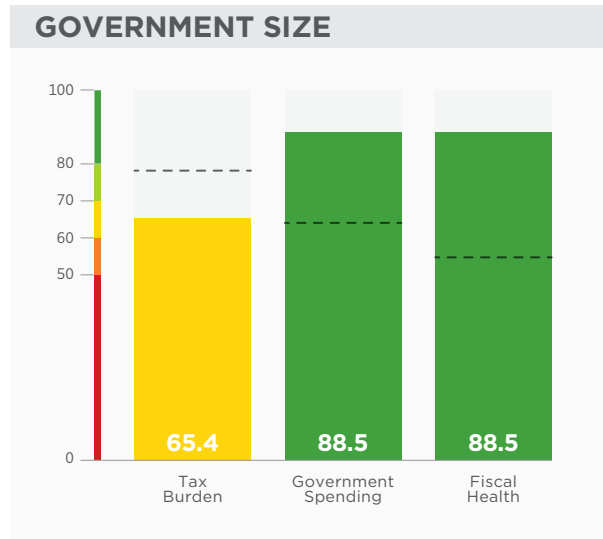
2021 data unless otherwise noted. Data compiled as of September 2022

**BACKGROUND:** Since independence from France in 1975, the three-island Union of the Comoros has experienced several attempted coups. The two smaller islands seceded in 1997 but returned in 2001. In 2018, President Azali Assoumani cracked down on the opposition and won a referendum that centralized executive power. He was reelected in 2019 in an election discredited by international observers. Comoros prioritizes its aid and trade relations with France, and the French Treasury guarantees the Comoran franc. Comoros is a leading producer of ylang-ylang perfume essence, cloves, and vanilla. It became a full member of the Southern African Development Community in 2018.

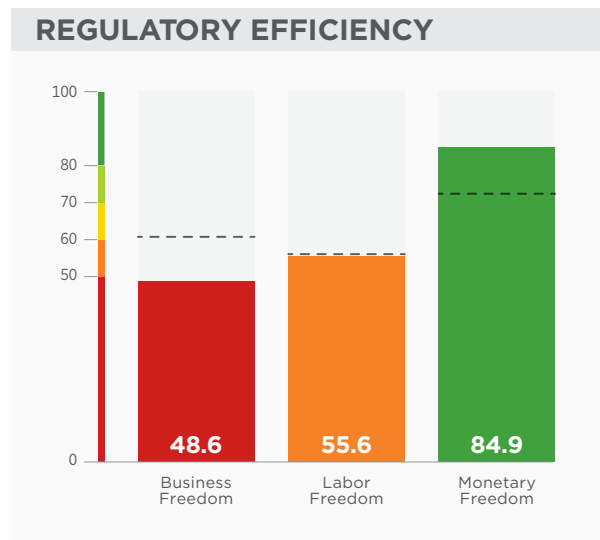
## 12 ECONOMIC FREEDOMS | COMOROS



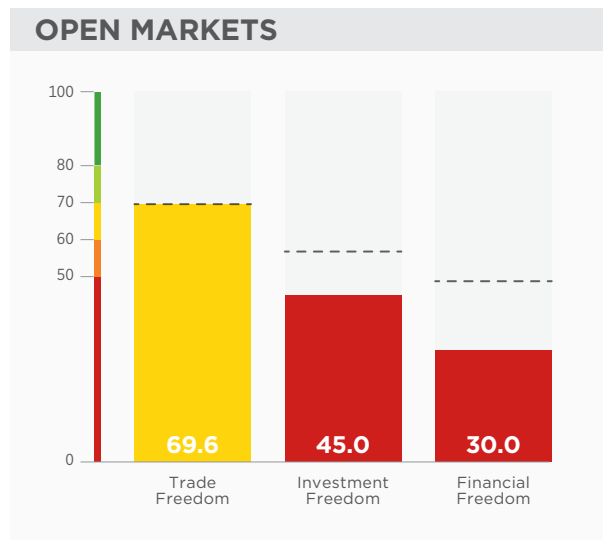
The overall rule of law is weak in Comoros. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual and corporate tax rates are, respectively, 30 percent and 50 percent. The tax burden equals 7.7 percent of GDP. Three-year government spending and budget balance averages are, respectively, 19.6 percent and -2.5 percent of GDP. Public debt equals 26.0 percent of GDP.



The overall freedom to establish and run private enterprises is constrained by an inefficient regulatory environment. Much of the workforce is employed in the small retail services sector, and informal labor activity is widespread. The most recent available inflation rate is 1.5 percent.



The trade-weighted average tariff rate is 5.2 percent, and nontariff barriers further restrict trade. The law generally treats foreign and domestic investors equally. The small financial sector still lacks adequate regulation or supervision, and many Comorans are without bank accounts and rely on informal lending.