

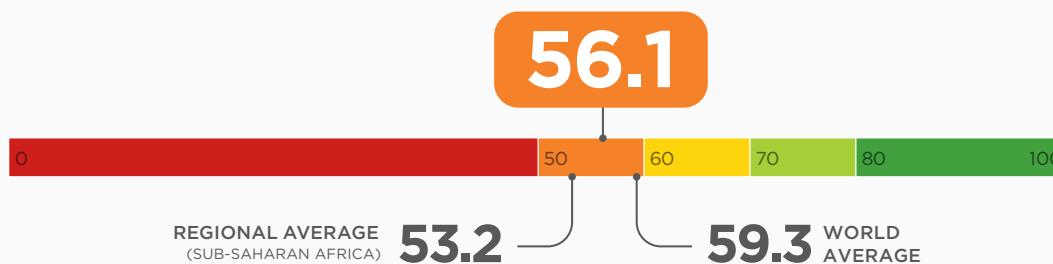
# GABON

WORLD RANK: **113** | REGIONAL RANK: **16**  
 ECONOMIC FREEDOM STATUS: **MOSTLY UNFREE**

Gabon's economic freedom score is 56.1, making its economy the 113th freest in the 2023 *Index*. Its score is 0.3 point higher than last year. Gabon is ranked 16th out of 47 countries in the Sub-Saharan Africa region, and its overall score is lower than the world average.

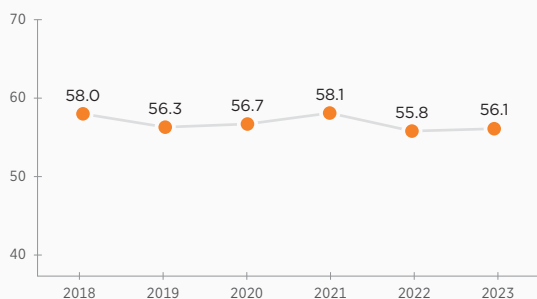
Undermining much-needed progress on reform, institutional weaknesses severely undercut the foundations of economic freedom in Gabon and constrain long-term economic development. Corruption continues to raise the cost of doing business. Open-market policies related to free trade and the free flow of capital are not deeply rooted in the economic system.

## ECONOMIC FREEDOM SCORE



HISTORICAL *INDEX* SCORE CHANGE (SINCE 1995): -1.4

## RECENT FREEDOM TREND



## QUICK FACTS

**POPULATION:**  
2.3 million

**GDP (PPP):**  
\$35.3 billion  
0.9% growth in 2021  
5-year compound annual growth 0.9%  
\$16,550 per capita

**UNEMPLOYMENT:**  
n/a

**INFLATION (CPI):**  
1.1%

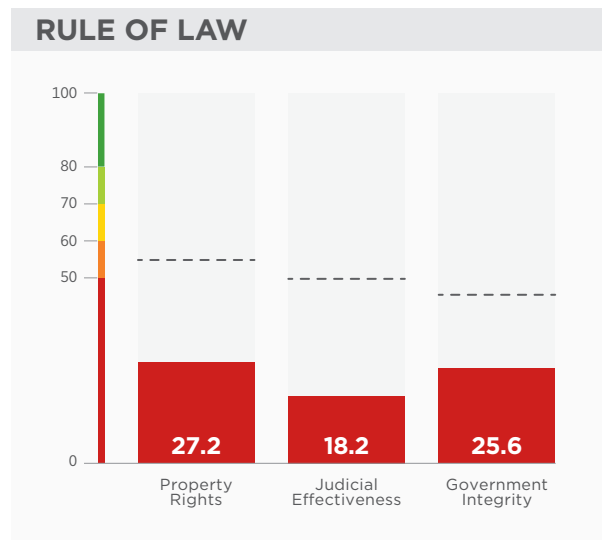
**FDI INFLOW:**  
\$1.6 billion

**PUBLIC DEBT:**  
65.8% of GDP

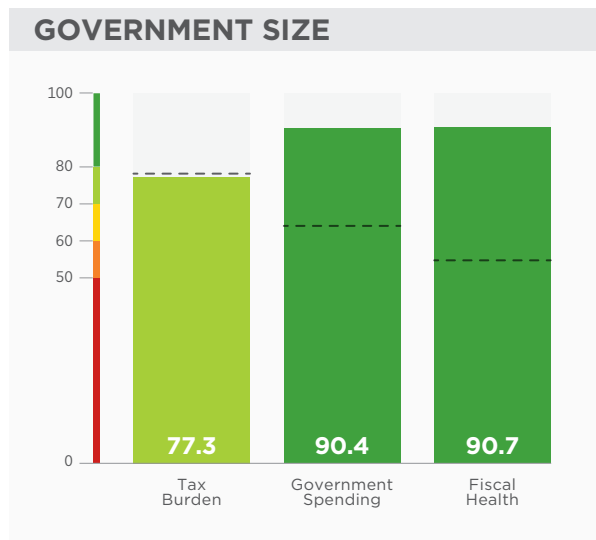
*2021 data unless otherwise noted. Data compiled as of September 2022*

**BACKGROUND:** Gabon gained independence from France in 1960. Omar Bongo ruled for more than 40 years until his son, Ali Bongo Ondimba, became president in 2009. Opposition leaders accused the Bongos of electoral fraud. Bongo won a second seven-year term in disputed 2016 elections. He governs despite an apparent stroke, and his party won a strong legislative majority in 2018. Poor fiscal management and over-reliance on oil have stifled the economy. Power cuts and water shortages are frequent. Average income per capita is one of Africa's highest, but oil wealth is held by only a few; most Gabonese live in poverty.

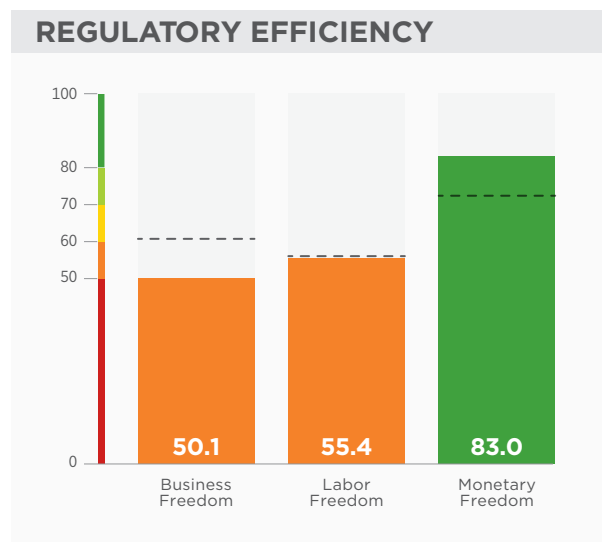
## 12 ECONOMIC FREEDOMS | GABON



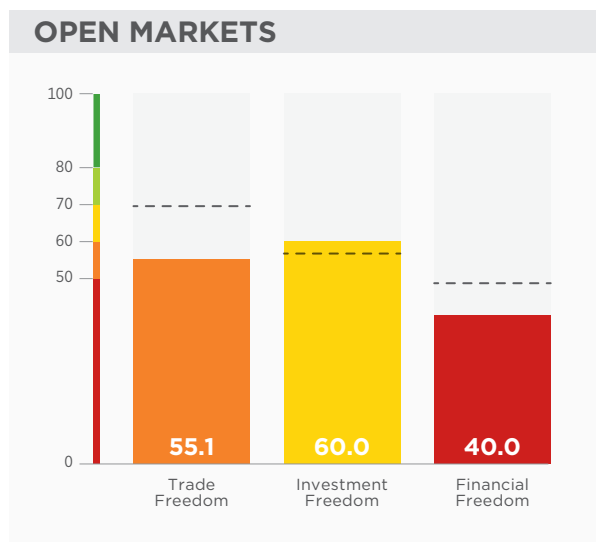
The overall rule of law is weak in Gabon. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual and corporate tax rates are, respectively, 35 percent and 30 percent. The tax burden equals 12.1 percent of GDP. Three-year government spending and budget balance averages are, respectively, 17.9 percent and -0.6 percent of GDP. Public debt equals 65.8 percent of GDP.



Gabon's economy is characterized by poor governance and the lack of a sound regulatory framework. Time-consuming administrative procedures discourage more dynamic entrepreneurship. Labor regulations are outmoded, and the labor market does not function well. The most recent available inflation rate is 1.1 percent.



The trade-weighted average tariff rate is 14.9 percent, and nontariff measures persist. The government screens foreign investment, and investment is discouraged by inefficient regulatory regimes. The underdeveloped financial sector remains state-controlled. Credit costs are high, and access to financing is scarce.