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## INVEST

### FOREIGN DIRECT INVESTMENT

FDI flows to the Republic of Congo had been steadily increasing until the onset of the pandemic, but they have contracted since then. Like many countries in the region, Congo is rich in oil and other raw materials, making it highly sensitive to fluctuations in global natural resource prices. According to UNCTAD's [World Investment Report 2023](#), FDI inflows to Congo remained stable at USD 532 million in 2022, significantly lower than the 2018-2020 average of USD 3.9 billion. The stock of FDI in 2022 was estimated at USD 34 billion, equivalent to around 271.6% of the country's GDP. France, China, the Netherlands, Mauritius, and Italy are the main investors in the country, with China increasingly involved in infrastructure projects such as port, road, rail, and electricity development.

Congo's natural resources, especially oil and timber, constitute its main assets. In recent years, there has been a focus on the mining sector, which is attracting a growing number of investors. The country is expected to play a significant role in Central Africa due to the modernization of its transportation infrastructure between Brazzaville and Pointe Noire. However, political instability, inadequate infrastructure, high labor and raw material costs, and low productivity discourage foreign investors. There are no known laws or practices that discriminate against foreign investors in Congo, and both foreign and domestic private entities have the right to establish businesses and engage in remunerative activities. In the petroleum sector, foreign entities are required to enter into joint ventures with the Congolese National Petroleum Company (SNPC). An executive order mandates that foreign companies in the hydrocarbons sector must employ Congolese individuals in 80% of management positions and 90% of all employee positions. Additionally, forestry companies must process 100% of their timber domestically and export it as transformed wood products rather than raw timber. Congo ranks low on indices measuring corruption perception and economic freedom, which may pose challenges for investors. It stands 158th among 180 economies on the [Corruption Perception Index 2023](#) and 157th out of 184 countries on the latest [Index of Economic Freedom](#).

Foreign Direct Investment	2020	2021	2022
<b>FDI Inward Flow</b> <i>(million USD)</i>	4,016	532	532
<b>FDI Stock</b> <i>(million USD)</i>	32,962	33,494	34,026
<b>Number of Greenfield Investments*</b>	1	0	3
<b>Value of Greenfield Investments (million USD)</b>	109	0	789

Source: UNCTAD - Latest available data.

Note: \* Greenfield Investments are a form of Foreign Direct Investment where a parent company starts a new venture in a foreign country by constructing new operational facilities from the ground up.

Country Comparison For the Protection of Investors	Congo	Sub-Saharan Africa	United States	Germany
<b>Index of Transaction Transparency*</b>	7.0	5.5	7.0	5.0

Country Comparison For the Protection of Investors	Congo	Sub-Saharan Africa	United States	Germany
<b>Index of Manager's Responsibility**</b>	1.0	3.5	9.0	5.0
<b>Index of Shareholders' Power***</b>	5.0	5.5	9.0	5.0

Source: Doing Business - Latest available data.

Note: \*The Greater the Index, the More Transparent the Conditions of Transactions. \*\*The Greater the Index, the More the Manager is Personally Responsible. \*\*\* The Greater the Index, the Easier it Will Be For Shareholders to Take Legal Action.

## WHAT TO CONSIDER IF YOU INVEST IN CONGO

### Strong Points

Among the factors that make the Republic of the Congo an attractive destination for FDIs, there are:

- abundant natural resources (oil, iron ore, potassium, phosphates, wood)
- great agricultural potential (out of the ten million hectares of fertile land, only two million are currently cultivated)
- member of the Central African Economic and Monetary Community (CEMAC), the Economic Community of Central African States (CEEAC), and the World Trade Organization (WTO)
- a small but heavily urbanized population
- the fact that the government is trying to diversify the economy (with the goal of becoming an emerging market economy by 2025) and developing the country's infrastructure
- four foreign trade zones (the so-called "special economic zones – SEZs"), are expected to become operative shortly
- no legal restrictions or limitations on converting, transferring or repatriating funds associated with an investment.

### Weak Points

The Republic of the Congo is not yet an attractive FDIs destination due to several reasons:

- periodic internal political and security risks, coupled with poor economic governance and lack of economic diversification (highly dependent on oil exports)
- almost half of the population lives under the poverty line and a high level of unemployment (10.27% in 2020 according to the World Bank)
- inconsistent electricity and water supply and weak IT infrastructure
- an overall poor business environment: the ROC was ranked 180 out of 190 countries in the World Bank's 2020 Ease of Doing Business rankings (losing four positions compared to the previous year) and 165th out of 180 countries in Transparency International's Corruption Perceptions Index 2020
- various ministries have regulatory authority over the individual industries in their area of responsibility, and local authorities may impose additional regulations or requirements which are hard to predict
- high risks of corruption and lack of transparency.

### Government Measures to Motivate or Restrict FDI

The government of the Republic of the Congo is trying to attract foreign investments through various initiatives, including the creation of special economic zones, the establishment of the Agency for the Promotion of Investments (API) and the signing of several bilateral investment agreements (for instance with the U.S., France, China, Germany, Italy, Republic of Korea, Switzerland and the U.K.).

Furthermore, if a potential investment is estimated to be able to create jobs in the country, preferential tax and customs treatment may be granted (by submitting a request to the Ministry of Finance's National Committee on Investments, which meets annually). Incentives may include a 50% reduction in business registration fees; and accelerated depreciation under the general tax structures. If at least 25% of a company's shares are owned by domestic entities, further incentives may apply (such as a reduced dividend tax at 10%, capital gains tax reductions, deductions for business expenditures, reduced rents, etc.).

The Congolese labour code requires that the top manager of all companies be a Congolese national, however, this requirement has frequently been waived for multinational companies.

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## INVESTMENT OPPORTUNITIES

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### Tenders, Projects and Public Procurement

[Global Tenders Congo](#)

[Africa Gateway Congo](#)

### Finding Assistance For Further Information

#### Investment Aid Agency

[National Agency for the Promotion of Investment \(ANAPI\) \(in French\)](#)

#### Other Useful Resources

[Investment Climate in Congo - Fortune of Africa](#)

#### Doing Business Guides

[Republic of the Congo Investment Climate Statement \(U.S. Bureau of Economic and Business Affairs\)](#)

[Doing Business Guide Congo - World Bank](#)

[Doing business in Congo - ICAEW](#)