
Liberia 2022 VNR main key messages

May 2, 2022

1. Since 2019, the world is still experiencing and feeling the impacts of the highest level of a health emergency (COVID-19 pandemic). The disaster has evolved into global public health and economic crisis that has affected the global economy; overshadowed gains made, and hampered numerous efforts geared toward sustainable development, and growth. Moreover, Russia's invasion of Ukraine has increased the global economic pressure, and thus decreased any hope for post-COVID-19 pandemic economic recovery. Before the COVID-19 pandemic, Liberia was still recovering from the Ebola epidemic that caused thousands of lives and overwhelmed the already post-war economy.
2. Liberia's recovery process was faced with binding constraints such as a legacy of entrenched inequality in access to development opportunities and basic social services, widespread infrastructure deficits, and pervasive poverty (which has been on the rise since 2014) coupled with low domestic productivity, lack of value addition, and the susceptibility to constant external shock. These constraints have been the greatest barriers to sustaining peace and accelerating growth and sustainable development. As a result, more than half of the population 50.9 percent are living below the national poverty line and 52 percent below the international poverty line, having limited access to basic services such as electricity, water, roads, sanitation, etc. Moreover, gains made in Human Development Index (HDI), and life expectancy at birth have been unsustainable.
3. However, over the years, progress has been made with the support of development partners through the implementation of the Pro-Poor Agenda for Prosperity and Development (PAPD) despite the economic pressure and challenges brought by the Covid-19 pandemic. To date, the economy has been expanded by 3.6 percent from the 3 percent in 2020 and is projected to expand by an average of 4.9 percent in 2022-23. This is an improvement, which is due to the establishment of a sound foundation for macroeconomic stability; reduced inflation (13.1 percent to 6 percent); increased fiscal space for investment in critical infrastructure and programs; and rationalizing and consolidation of public debts. Currently, the recovery in the price of main export commodities, on the back of renewed international demand, has boosted the value of exports and improved the trade balance.
4. Furthermore, access to quality education, health care delivery services, social protection, and other basic social services have increased. In addition to sustaining the peace, an independent judicial system has been built and maintained, which will continue to be strengthened by

ongoing judicial reforms with a particular focus on increasing access to justice and the rule of law, and reducing corruption. The government and partners have deepened their commitment to achieving the goals of the 2030 Agenda through the creation of an enabling environment to promote a more inclusive and participatory development approach for the achievement of development results. In so doing, the government, development partners (DPs), Civil Society Organizations (CSOs), and the private sector have committed themselves to the signing of the Liberia 2022 Action Dialogue Joint Statement purposely to establish a multi-stakeholder platform to advance the effectiveness of development cooperation; increase the alignment of DPs programs to the PAPD; enhance implementation and achievement of high-level results by following up and monitoring of the PAPD and 2030 Agenda; and promote mutual accountability.

5. Finally, going forward, there will be continuous and increased efforts in strengthening national institutions and creating an enabling environment for inclusive and sustainable growth through transparency and accountability in the public sector, support for agriculture value chain development, and bridging the infrastructure gaps. In addition, the government will continue to boost private sector development by improving the business climate and unlocking key investment opportunities in the country. By this, the government and partners will continue to set new priorities and national targets in response to the current realities; shift opportunities and momentum when necessary; reallocate resources; promote holistic decentralization; tackle corruption, build human capital; promote business climate reform; and increase access to basic social services with a specific focus on **“Leaving No One Behind”**.