



GUIDE TO:  
DOING BUSINESS IN  
GUINEA

Volume #01  
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## About this **GUIDE**

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The African Foundation for Development (AFFORD), in collaboration with the Directorate General of Guineans Abroad (DGGE) with support from the Grdr Migration – Citoyenneté- Développement, and funding from the Belgian Development Agency (Enabel) are pleased to present this fact sheet as a resource for both existing and potential diaspora investors in Guinea's Micro, Small, and Medium Enterprises (MSME) sector. Our objective is to provide you with a carefully curated roadmap that uncovers the exciting business prospects within Guinea, leading to success in your investment and entrepreneurial endeavours.

The Guide to Doing Business in Guinea is specifically designed to facilitate seamless operations for the diaspora and other businesses in the Guinean market. By gathering useful information and insights about doing business in Guinea into an accessible volume, we aim to empower you with the knowledge required to navigate the intricacies of conducting business in this dynamic nation. This resource also provides practical case studies that highlight typical situations faced by companies and the successful strategies adopted to overcome challenges, serving as valuable lessons for your own business ventures.

We understand the importance of staying abreast of ever-evolving market dynamics, and we have therefore supported the National Directorate of Guineans Abroad (DGGE) to ensure regular updates of the Guide.

We invite you to embark on a journey towards success by harnessing the power of this Guide to Doing Business in Guinea. With its unwavering focus on professionalism and expertise, this guide is your trusted companion in unlocking the vast potential of Guinea's business landscape.

## **AFFORD** *Business Club*

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The AFFORD Business Club stands as a distinguished resource centre of the AFFORD Business Centre (ABC), strategically situated in the vibrant core of London's technological and cultural epicentre, Shoreditch, and now also operating from Brussels, Ghana, and Nigeria. Anchored by an unwavering commitment to fortify and foster the growth of diaspora-owned businesses and enterprises investing in Africa, the Business Club offers an extensive array of business development services, common-use facilities, and unwavering financial support services.

Within the Business Club's captivating milieu, an abundance of networking opportunities awaits, providing an optimal space for forging valuable connections and fostering synergistic collaborations. However, the Club's pivotal role transcends mere networking, as it serves as an indispensable pillar of support for businesses.

## CONTACTS

Through the provision of grants, meticulously negotiated loans and innovative solutions tailored to address the intricate challenges encountered by SMEs, the Club ensures that practical support is readily available. From fostering an intricate understanding of the business landscape and regulatory frameworks to facilitating seamless access to finance, the Business Club seamlessly equips businesses to expand their operations within African markets. By fostering the creation of local wealth and driving job creation at the grassroots level, the Club perpetuates its unwavering commitment to nurturing prosperous business ecosystems.

AFFORD's resolute dedication to fostering growth on an international scale, manifests through its strategic partnerships with renowned business development institutions. Distinguished collaborations with esteemed organizations such as CONCREE in Senegal, Enterprise Development Centre (EDC) in Nigeria, Private Sector Federation Rwanda, AFFORD Sierra Leone, EMPRETEC in Zimbabwe, MDF West Africa in Ghana, and MDF Benin underscore the Business Club's pursuit of excellence. In 2022, AFFORD began a partnership with GRDR and Enabel in Guinea, and seeks to collaborate with other partners.

Embrace the unwavering strength of the Business Club and embark on an extraordinary journey towards unprecedented business growth and resounding success. Revel in the wealth of resources, expert guidance, and invaluable connections that await you as you navigate the intricate terrain of entrepreneurial pursuits. Together, let us forge a prosperous future for businesses operating within the dynamic landscapes of Africa.

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## WARNING

The information presented in this "Doing Business in Guinea" guide has been diligently compiled, with the utmost care taken to ensure its accuracy. However, it is important to note that no business decision should be solely based on this information without conducting independent verification and exercising due diligence. Neither AFFORD nor its partners can be held liable for any decision, or its resulting consequences made solely based on the information provided in this guide.

## FOREWORD

### *Welcome to the Guide to 'Doing Business in Guinea'*

In the pursuit of fostering an environment that nurtures entrepreneurship and encourages investments, we are delighted to present this comprehensive guide to diaspora investors. Within these pages, you will find a wealth of information, insights, and resources that can serve as your roadmap to success in Guinea's business landscape.

As you venture into the vibrant realm of opportunities that our nation offers, we recognize the significance of relevant public bodies that play pivotal roles in facilitating your journey. In this regard, while you will find an extensive list of relevant institutions in the appendices, we take great pleasure in introducing two essential institutions, both pivotal in their support for and contributions to this Guide: the Directorate General of Guineans Abroad (Direction Générale des Guinéens établis à l'Étranger, DGGE) and the Agency for Investment Promotion and Public-Private Partnerships (APIP).

- **The Directorate General of Guineans Abroad (DGGE):  
Empowering the Guinean Diaspora for Economic Growth**

The Guinean diaspora, scattered across the globe, has long remained an integral part of the nation's identity and potential for progress. Recognizing the value of this dispersed talent pool, the Guinean government established the Direction Générale des Guinéens de l'Étranger (DGGE, Directorate General of Guineans Abroad).

This government agency plays a pivotal role in fostering stronger connections between Guinea and its diaspora, unlocking the vast potential for economic growth, knowledge transfer, and cultural enrichment. In this essay, we delve into the significant role played by DGGE in empowering the Guinean diaspora and enhancing their contributions to the nation's development.

At the heart of DGGE's mission lies the aspiration to create a cohesive network that bridges the geographical distance between Guinea and its diaspora. The agency's management is grounded in a shared commitment to harness the collective expertise, resources, and experiences of Guineans living abroad to drive the nation's progress. By providing a platform for open communication, collaboration, and engagement, DGGE aims to create a thriving ecosystem where the diaspora's talents are recognized and nurtured.

One of DGGE's most prominent roles is acting as a conduit of information, ensuring that Guineans living abroad remain informed about developments in their home country. The management establishes regular channels of communication to disseminate news, opportunities, and national policies, fostering a sense of connectedness and belonging among the diaspora.

DGGE plays a critical role in supporting and promoting the entrepreneurial endeavours of Guineans living abroad. Recognizing the potential impact of diaspora-led projects on economic growth and job creation, the agency provides guidance and logistical support to facilitate successful implementation. Whether it's investments, start-ups, or community-driven initiatives, DGGE strives to empower the diaspora to become catalysts of positive change in Guinea.

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Beyond economic engagement, DGGE stands as a protector of the rights and well-being of Guineans abroad. The agency offers vital consular assistance, ensuring that Guineans receive support and guidance when facing legal issues or emergencies in their host countries. Passport and identity document issuance, legal advice, and crisis intervention are among the crucial services rendered by DGGE to safeguard the interests of the diaspora.

Preserving and celebrating Guinean cultural heritage is a key focus of DGGE. The agency spearheads a variety of cultural events, language programs, and educational initiatives to instill a sense of pride and identity in the diaspora. By nurturing these connections to the homeland, DGGE fosters a sense of unity and belonging among Guineans, no matter where they reside.

DGGE plays a crucial role in facilitating knowledge transfer and professional collaborations between the diaspora and Guinea. The agency initiates partnerships with academic institutions and organizations, creating opportunities for Guineans abroad to contribute their expertise to local development projects. This exchange of knowledge enriches the country with new perspectives and innovative solutions.

As a proactive advocate for the diaspora, DGGE engages with international partners and governments to promote diaspora-friendly policies. The agency actively strives for the inclusion of Guineans abroad, working towards policies that enhance their integration and well-being in host countries.

The DGGE stands as a testament to Guinea's recognition of the diaspora as a valuable resource for the nation's progress. Through its multifaceted efforts, DGGE empowers Guineans abroad to actively participate in the country's economic growth, cultural preservation, and social development. As we embrace the spirit of collaboration and partnership between Guinea and its diaspora, we envision a bright future where the collective endeavours of the diaspora and the nation converge for a prosperous Guinea.

- [The Agency for Investment Promotion and Public-Private Partnerships \(APIP\): Fostering Prosperity and Partnerships in Guinea](#)

The Agency for Investment Promotion and Public-Private Partnerships (APIP) in Guinea is a vital institution dedicated to catalysing economic growth, attracting investments, and fostering collaborations between the public and private sectors. With a clear mission and commitment to driving sustainable development, APIP plays a pivotal role in positioning Guinea as an attractive investment destination in West Africa. In this guide, we explore the pivotal functions and significant contributions of APIP in promoting a vibrant business environment and encouraging domestic and foreign investments in Guinea.

APIP is mandated to promote and facilitate investments in Guinea, ensuring the country's economic transformation and supporting job creation.

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The agency serves as a one-stop-shop for investors, streamlining bureaucratic processes and providing comprehensive support throughout the investment lifecycle. With a strong focus on public-private partnerships (PPPs), APIP fosters collaborative ventures that align private sector expertise with public sector priorities.

One of APIP's core functions is attracting Foreign Direct Investment (FDI) to Guinea. The agency conducts targeted marketing and investment promotion campaigns, showcasing the country's abundant resources, favourable investment climate, and strategic geographic location. APIP actively engages with potential investors, addressing their concerns and offering tailored incentives to enhance the attractiveness of investment opportunities.

APIP is committed to simplifying bureaucratic procedures and reducing administrative burdens for businesses operating in Guinea. By ensuring a transparent and efficient regulatory environment, the agency fosters confidence among investors and entrepreneurs, encouraging them to take advantage of opportunities in the country.

Recognizing the importance of PPPs in promoting sustainable development, APIP actively facilitates partnerships between the public and private sectors. Through PPP projects, the agency addresses critical infrastructure needs, fosters innovation, and leverages private sector expertise to deliver essential services to citizens.

APIP provides comprehensive support to investors, guiding them through the investment process and

offering aftercare services to ensure successful implementation and expansion of projects.

The agency acts as a liaison between investors and relevant government entities, resolving any challenges that may arise during the investment journey.

In its endeavours to create a conducive investment climate, APIP conducts market intelligence and research to identify strategic sectors for investment. By analysing market trends, identifying growth opportunities, and providing accurate data to potential investors, the agency enables informed decision-making.

APIP recognizes the significant role of local businesses and entrepreneurs in driving economic development. The agency actively supports domestic enterprises, empowering them to grow, innovate, and compete on a global scale.

APIP showcases Guinea's investment potential on national and international platforms. The agency actively participates in investment forums, conferences, and roadshows, raising awareness about the country's investment opportunities and attracting potential partners from across the globe.

The Agency for Investment Promotion and Public-Private Partnerships (APIP) serves as a dynamic engine of economic growth and development in Guinea. By promoting an investor-friendly environment, facilitating strategic partnerships, and supporting businesses, APIP plays a central role in driving sustainable prosperity for the nation. As Guinea continues to strive for inclusive economic development and global competitiveness, APIP remains at the forefront, fostering partnerships and investments that contribute to the country's progress.

# Table of CONTENTS

## GENERAL INFORMATION ABOUT GUINEA (2021)

Market Overview

**01** International Associations and Agreements

**02** Investment Opportunities and High Growth Areas

**A** Mining

**B** Agriculture

**C** Infrastructure

**D** Tourism

**E** Information & Communication Technology

**2.1.** Anatomy of the high Growth Sectors

**2.1.1.** Investment opportunities & high-growth sectors

**2.1.2** Disaggregated sectoral analysis

**03** National Plans and Policy Framework

**04** Diaspora Policy Framework

**4.1.** The Diaspora Policy Framework in Guinea has four main objectives

**4.2.** The Diaspora Policy Framework in Guinea has several components

**4.3.** The diaspora policy framework in Guinea is implemented through a range of measures

05 Financing Investors & SMEs

06 Dos & Don'ts

07 Note On Business Environment in Guinea

08 Annexes

1. Successful businesses – Case Studies
2. Ease of Doing business in Conakry – Guinea
3. Formalities for Registration of Non-Governmental Organization (NGO)
4. Formalities for Registration of a Limited Liability Company
5. Procedures and Costs of Business Registration
6. Formalities for Opening a Bank Account
7. List of Relevant Public Bodies for Doing Business in Guinea
8. Dos and Don'ts for Doing Business in Africa

09 References



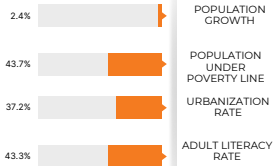
# GENERAL INFORMATION ABOUT GUINEA (2021)

(Source: World Bank 2022, EU DiF 2022, DGGE 2023)

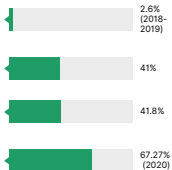
GUINEA		SUB-SAHARAN AFRICA
245.857 km <sup>2</sup>	AREA	21.2 km <sup>2</sup>
53 /km <sup>2</sup>	DENSITY	52 /km <sup>2</sup>
13.5 Millions	POPULATION	1.167 Billiards
4.5	FERTILITY RATE (Children per woman)	4.7
59.33 Years	LIFE EXPECTANCY RATE	60.85 Years
590.936*	POPULATION RESIDING OVERSEAS	-
0.47 - 182 / 192	HDI SCORE-RANKING	0.55 - 165 / 192

\* Please note that [UN DESA](#) estimates the population of Guinean emigrants as 530,963 or 3.8% of the total population. However, this will not include Guineans who have been naturalised as citizens of other countries, or second and subsequent generations who hold citizenship in residence countries. DGGE estimates that the total number of Guineans based abroad is 6m people.

## GUINEA



## SUB-SAHARAN AFRICA



## MARKET OVERVIEW

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Guinea - Conakry

Source: African Development Bank

The Republic of Guinea, renowned for its abundant mineral resources, faces significant challenges in terms of poverty and food security. As of 2018, 43.7% of the population, lives below the poverty line, according to the World Bank's Poverty & Equity Brief of October 2022 (World Bank 2022). Guinea's diaspora population is estimated at 530,963, 84% of which is based in countries in the ECOWAS region (EU DiF 2022). However, this does not include Guineans who have become naturalised citizens of other countries, or second and subsequent generations of Guinean diaspora who hold the citizenship of their countries of residence; the DGGE estimates the total number of Guineans abroad at approximately 6 million people. The COVID-19 pandemic and the subsequent political instability resulting from a coup d'état have likely contributed to this increase in poverty.

Additionally, the ongoing Russia-Ukraine War and its impact on global fuel and food prices have further exacerbated the situation, leading Guinea to confront chronic food insecurity (WFP 2022). The World Food Program (WFP) estimates that more than 11% of the population is currently experiencing acute food insecurity (ibid).

Located in West Africa, Guinea shares borders with the Atlantic Ocean, Guinea-Bissau, Senegal, Cote d'Ivoire, Sierra Leone, and Liberia. As of 2021, the country's population, as reported by the World Bank, stands at 13.2 million. While the population growth rate has been recorded at approximately 2.4% (World Bank 2022), Guinea's economic growth exhibits significant variations. Except for 2009, the economy has consistently demonstrated growth. Notably, in 2016 and 2017, Guinea achieved double-digit economic growth rates of 10.8% and 10.3%, respectively (ibid.). However, in 2021, the economy experienced more moderate growth, with a recorded rate of 3.9%. Nevertheless, there is a strong likelihood of an upward revision for 2022/23, indicating potential positive momentum in the coming period (IMF 2023).

These circumstances highlight the complex economic and social landscape of Guinea, underscoring the pressing need for concerted efforts to address poverty, enhance food security, and foster sustainable economic growth.

# 1. International Associations and Agreements

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Guinea, as a sovereign nation, has been actively involved in various international agreements and associations throughout its history. Here is a chronological overview of Guinea's major engagements:

- 01** United Nations (UN): Guinea became a member of the United Nations on October 12, 1958, shortly after gaining independence from France on October 2, 1958. As a UN member, Guinea actively participates in the General Assembly and other UN bodies (UN 2023).
- 02** Organization of African Unity (OAU): Guinea was one of the founding members of the OAU, established on May 25, 1963. The OAU aimed to promote unity, cooperation, and solidarity among African nations and support the decolonization process (AU 2023). The African Union (AU) was officially launched in 2002 as a successor to the OAU.
- 03** Economic Community of West African States (ECOWAS): Guinea joined ECOWAS, a regional economic community, on May 28, 1975. ECOWAS aims to promote economic integration, peace, and stability among its member states in West Africa (ECOWAS 2023).
- 04** African Union (AU): Guinea became a member of the African Union when the OAU transformed into the AU on July 9, 2002. The AU focuses on advancing African unity, peace, and development (AU 2023).
- 05** Community of Sahel-Saharan States (CEN-SAD): Guinea joined CEN-SAD, a regional organization, on February 4, 1999. CEN-SAD aims to promote economic and social development in the Sahel-Saharan region (AU 2022).
- 06** Mano River Union (MRU): Guinea, along with Sierra Leone and Liberia, is a member of the MRU. The MRU fosters cooperation among member states in areas of peace, security, and socioeconomic development (MRU 2022).

- 07** World Trade Organization (WTO): Guinea became a member of the WTO on July 25, 1995. WTO membership allows Guinea to participate in global trade negotiations and benefit from the rules-based international trading system (WTO 2023).
- 08** African, Caribbean, and Pacific Group of States (ACP): Guinea is a member of the ACP group, which consists of countries from Africa, the Caribbean, and the Pacific. The ACP group promotes cooperation, economic development, and trade relations with the European Union (OACP 2023).
- 09** Francophonie: Guinea is a member of the International Organization of La Francophonie, an association of French-speaking countries. The organization promotes linguistic and cultural diversity, as well as political and economic cooperation among its members (IOF 2023).
- 10** South-South Cooperation: Guinea actively engages in South-South cooperation, which involves collaboration and exchange of knowledge, resources, and experiences among developing countries (UNOSSC 2023).

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Guinea's participation in these international agreements and associations reflects its commitment to regional and global cooperation, economic development, peace, and stability.

**1. GDP – GROSS DOMESTIC PRODUCT**

(constant 2015)

US\$ 13.2 billion

**2. PER CAPITA INCOME**

(constant 2015)

US\$ 972.78

**3. ECONOMIC GROWTH**

3.90%

**4. SECTORAL GDP**

- Agriculture
- Industry
- Manufacturing
- Services

25.82%

28.53%

9.72%

37.27%

**5. UNEMPLOYMENT RATE**

- Total
- Youth

5.80%

7.90%

**6. INFLATION RATE**

CPI - Inflation

12.60%

**7. EDUCATION**

- Adult literacy rate
- Public expenditure on education, as a percentage of PIP

45.33%

2.20%

**8. INEQUALITY**

Gini Index

29.6

*Table 01.***KEY MARKET  
FIGURES &  
TRENDS (2021)**

Figure 1.

## VITAL SECTORAL STATISTICS (% SHARE IN GDP 2021)



**60.65%**

Agriculture



**5.79%**

Industry



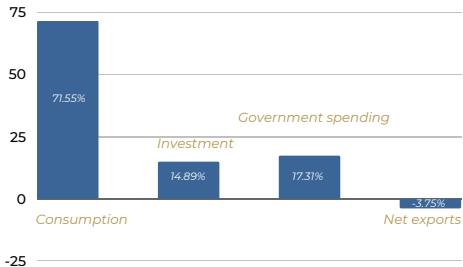
**33.56%**

Services

Source: World Bank

Figure 2.

## PROPORTIONAL SHARES OF GDP COMPONENTS (2021)

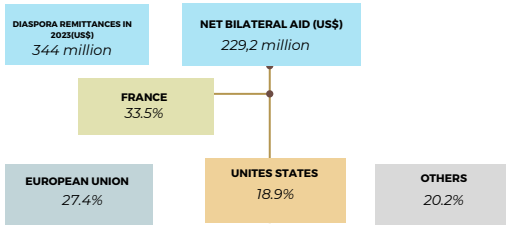


Source: World Bank 2022



Figure 3.

## NET BILATERAL AID FLOWS – 2021



Source: World Bank 2022

## 2. Investment Opportunities and High Growth Areas

Guinea is a West African nation known for its vast mineral resources, including bauxite, iron ore, diamonds, and gold. The country's economy is largely driven by the mining industry, which accounts for approximately 75% of the country's export revenue (World Bank 2023b). Guinea has a diverse economy, with opportunities for investment in a range of sectors beyond mining. In this section, we will explore the investment opportunities and high-growth sectors in Guinea.

### A. MINING

Guinea is home to some of the world's largest bauxite deposits and has significant reserves of iron ore, gold, and diamonds. The mining industry is the backbone of the Guinean economy, and the government is actively seeking to attract foreign investment in the sector. The country has undertaken several reforms to improve the regulatory environment and reduce corruption, making it an attractive destination for mining companies.

### B. AGRICULTURE

Agriculture is another important sector in Guinea, accounting for approximately 20% of the country's GDP (World Bank 2023b). The country has significant potential for agricultural development, with fertile land and a favourable climate for crop production. The government has launched several initiatives to promote agriculture, including investment in irrigation infrastructure and support for small-scale farmers.

### C. INFRASTRUCTURE

Guinea has significant infrastructure needs, particularly in the areas of transportation, energy, and water supply. The government has identified infrastructure development as a priority and has launched several projects to improve the country's infrastructure. Opportunities exist for investment in roads, ports, airports, power plants, and water supply systems.

## 2. Investment Opportunities and High Growth Areas

### D. TOURISM

Guinea has significant potential for tourism development, with a rich cultural heritage and a diverse range of natural attractions, including waterfalls, mountains, and beaches. The country has made efforts to promote tourism, including the development of eco-tourism initiatives and the promotion of cultural festivals. Investment opportunities exist in the construction of hotels and tourist infrastructure, as well as in the development of tour operators and travel agencies.

### E. TECHNOLOGIES DE L'INFORMATION ET DE LA COMMUNICATION (TIC)

Guinea's ICT sector is relatively underdeveloped, but the government has recognized the potential for growth in the sector and has launched several initiatives to promote ICT development. Opportunities exist for investment in the construction of fibre optic


networks, the development of software and mobile applications, and the provision of IT services. Guinea is a country with significant potential for investment and growth, particularly in the mining, agriculture, infrastructure, tourism, and ICT sectors. The government has launched several initiatives to promote economic development and attract foreign investment, creating a favourable investment climate. Investors looking for opportunities in emerging markets should consider Guinea as a potential destination. However, as with any investment, careful due diligence is necessary to assess the risks and potential rewards.

## 2.1. Anatomy of the high growth sectors

The following provides a quick summary on sectorial investment opportunities in Guinea. It is worth noting that these sectors are interconnected, and investments in one sector can positively impact other sectors. For example, investments in energy infrastructure can support the development of other sectors by improving access to reliable and affordable electricity. Similarly, investments in transport infrastructure can support the growth of the agriculture sector by improving access to markets and reducing post-harvest losses.

### 2.1.1. INVESTMENT OPPORTUNITIES & HIGH-GROWTH SECTORS

(Source: World Bank 2018, 2020, 2023. WFP 2023. AEO 2023).

Sector	Characteristics	Challenges	Investment Opportunities	Associated Sectors
<b>AGRICULTURE</b> 	Guinea has large arable land suitable for agriculture and favourable weather conditions. The sector contributes significantly to GDP and employs an important portion of the population.	Guinea has large arable land suitable for agriculture and favourable weather conditions. The sector contributes significantly to GDP and employs an important portion of the population.	Investing in improved technology, better storage, processing and packaging facilities, and value chain development.	Energy, transport, and infrastructure

**Sector****Characteristics****Challenges****Investment Opportunities****Associated Sectors****MINING**

Guinea is known for its vast mineral resources, including bauxite, iron ore, and gold. The sector has experienced significant growth in recent years, and the government is actively seeking to attract foreign investment.

Guinea is known for its vast mineral resources, including bauxite, iron ore, and gold. The sector has experienced significant growth in recent years, and the government is actively seeking to attract foreign investment.

Investing in exploration and extraction of mineral resources, building infrastructure such as roads, railways, and ports, and developing local workforce and technology.

Energy, transport, and infrastructure

**ENERGY**

Guinea has significant hydroelectric power potential, with several large rivers providing opportunities for hydropower generation. The country also has significant untapped solar and wind energy potential.

Limited access to finance, inadequate infrastructure, and technical expertise.

Investing in the development of renewable energy projects, improving access to electricity in rural areas, and building energy storage facilities.

Infrastructure

**Sector****Characteristics****Challenges****Investment Opportunities****Associated Sectors****TOURISM**

Guinea has a rich cultural heritage and natural attractions, including beaches, waterfalls, and wildlife. The sector is relatively underdeveloped but has significant growth potential.

Limited infrastructure, security concerns, and inadequate marketing and promotion.

Investing in tourism infrastructure, such as hotels, restaurants, and transport services, and promoting the country's attractions through targeted marketing campaigns.

Infrastructure, energy, and transport


**MANUFACTURING**

Guinea has a relatively underdeveloped manufacturing sector, but the government is actively seeking to attract foreign investment to support its development.

Limited access to finance, inadequate infrastructure, and a shortage of skilled labour.

Investing in the development of manufacturing facilities, providing training and education to improve the local workforce's skills, and developing value chains to support local producers.

Agriculture, energy, and transport

Sector	Characteristics	Challenges	Investment Opportunities	Associated Sectors
<p data-bbox="113 197 340 283"><b>INFORMATION AND COMMUNICATION TECHNOLOGY (ICT)</b></p> 	<p data-bbox="390 184 602 363">Guinea has a rapidly growing ICT sector, driven by the increasing availability of internet connectivity and mobile phone use.</p>	<p data-bbox="656 192 841 397">Guinea has a rapidly growing ICT sector, driven by the increasing availability of internet connectivity and mobile phone use.</p>	<p data-bbox="889 166 1147 449">Investing in the development of ICT infrastructure, such as fibre optic networks and data centres, promoting the use of mobile payments and e-commerce, and providing training and education to improve the local workforce's skills.</p>	<p data-bbox="1195 267 1307 314">Energy and transport</p>



# AGRICULTURE

## Sub-sector

### Rice Production:

Guinea has a favourable climate for rice cultivation, with ample water resources and fertile soil. Rice is a staple food in Guinea, making it a high-demand product. The government has prioritized rice production as a means of achieving food security.

### Horticulture:

Guinea has a diverse range of horticultural products, including fruits and vegetables, which are in high demand both domestically and internationally. The sector has significant potential for value addition through processing and packaging.

### Livestock Production:

Guinea has a large population of livestock, including cattle, goats, and sheep. The sector has significant potential for value addition through meat processing and dairy production.

### Fisheries:

Guinea has a long coastline and a large number of rivers, providing ample opportunities for fisheries. The sector has significant potential for value addition through the processing and exporting of fish products.

## Challenges

### Infrastructure:

Guinea's infrastructure is relatively underdeveloped, making it difficult to transport goods to market. Limited access to electricity and water supply can also impact production.

### Access to Finance:

Access to finance for agricultural activities can be limited, particularly for small-scale farmers and entrepreneurs. High interest rates and collateral requirements can further limit access to finance.

### Land Tenure:

Land tenure issues can make it difficult for farmers to access and use the land for agricultural activities. Conflicts over land use can also arise between farmers and other stakeholders.

### Climate Change:

Climate change poses a significant threat to agricultural production in Guinea, with increased droughts, floods, and other extreme weather events.

## Investment Opportunities

### Agricultural Inputs:

There is significant potential for investment in the production and distribution of agricultural inputs such as seeds, fertilizers, and pesticides.

### Processing & Packaging:

Investment in the processing and packaging of agricultural products, particularly horticultural products, can add value and increase profitability.

### Infrastructure Development:

Investment in infrastructure development, including roads, bridges, and irrigation systems, can increase access to markets and improve productivity.

### Export Market Development:

Investment in the development of export markets, particularly for fisheries and horticultural products, can provide opportunities for increased revenue and market diversification.

## Transversal Sectors

### Renewable Energy:

Investment in renewable energy can provide electricity to rural areas and reduce reliance on fossil fuels for agricultural activities.

### Information & Communication Technology (ICT):

Investment in ICT can improve access to information and market prices for farmers, as well as provide access to financial services.

### Education & Training:

Investment in education and training for farmers and entrepreneurs can improve productivity and profitability, as well as promote innovation and entrepreneurship.

### Water & Sanitation:

Investment in water and sanitation infrastructure can improve access to clean water for agricultural activities, as well as improve public health outcomes.





## Sub-sector

### **Bauxite Mining:**

Guinea is the world's largest exporter of bauxite, with significant reserves of high-grade ore. Bauxite mining is a major contributor to Guinea's economy, accounting for over 90% of its exports.

### **Gold Mining:**

Guinea has significant untapped potential for gold mining, with large deposits of gold ore in various regions of the country. Gold mining has the potential to diversify Guinea's mineral exports and increase revenues.

### **Iron Ore Mining:**

Guinea has significant reserves of iron ore, which is in high demand globally. The sector has significant potential for growth and development, with large-scale mining projects in various stages of development.

### **Diamond Mining:**

Guinea has significant deposits of diamonds, which are in high demand globally. The sector has significant potential for growth and development, with large-scale mining projects in various stages of development.

## Challenges

### **Infrastructure:**

Guinea's infrastructure is relatively underdeveloped, making it difficult to transport goods and equipment to mining sites. Limited access to electricity and water supply can also impact mining operations.

### **Political Instability:**

Guinea has a history of political instability, which can create uncertainty for investors and impact the security of mining operations.

### **Community Relations:**

Mining activities can have significant impacts on local communities, including displacement and environmental degradation. Effective community relations strategies are necessary to mitigate these impacts and maintain the social license to operate.

### **Regulatory Environment:**

Guinea's regulatory environment can be complex and bureaucratic, creating challenges for investors navigating the permitting process and complying with regulations.

## Investment Opportunities

### **Infrastructure Development:**

Investment in infrastructure development, including roads, bridges, and power supply, can improve access to mining sites and reduce transportation costs.

### **Exploration:**

Investment in exploration can identify new mineral deposits and expand the resource base for mining operations.

### **Mining Equipment and Services:**

Investment in mining equipment and services, such as drilling and blasting services, can provide opportunities for local businesses and reduce reliance on imported equipment.

### **Processing and Refining:**

Investment in processing and refining of minerals can add value and increase profitability.

## Transversal Sectors

### **Renewable Energy:**

Investment in renewable energy can provide a reliable and sustainable power supply to mining operations, reducing reliance on fossil fuels.

### **Environmental Management:**

Investment in environmental management practices, such as mine site reclamation and waste management, can mitigate the impacts of mining on the environment and local communities.

### **Infrastructure Development:**

Investment in infrastructure development, such as water supply and sanitation, can improve living conditions for local communities and support sustainable mining operations.

### **Education and Training:**

Investment in education and training for local communities can promote local employment opportunities and improve the skills of the workforce, supporting the development of the mining sector.



# ENERGY

## Sub-sector

### Hydroelectric Power:

Guinea has significant potential for hydroelectric power generation, with numerous rivers and waterfalls across the country.

The sector has significant potential for growth and development, with large-scale projects in various stages of development.

### Solar Power:

Guinea has abundant sunshine, making it a promising location for solar power generation.

The sector has significant potential for growth and development, with large-scale projects in various stages of development.

### Biomass Energy:

Guinea has significant potential for biomass energy, with abundant agricultural waste and forest resources.

The sector has significant potential for growth and development, with large-scale projects in various stages of development.

### Thermal Power:

Guinea has limited reserves of fossil fuels, but thermal power generation using imported fuels is a significant contributor to the country's energy mix.

The sector faces challenges related to fuel supply and affordability.

## Challenges

### Infrastructure:

Guinea's infrastructure is relatively underdeveloped, making it difficult to transport goods and equipment to energy project sites.

Limited access to electricity and water supply can also impact energy project development.

### Political Instability:

Guinea has a history of political instability, which can create uncertainty for investors and impact the security of energy projects.

### Regulatory Environment:

Guinea's regulatory environment can be complex and bureaucratic, creating challenges for investors navigating the permitting process and complying with regulations.

### Affordability:

Guinea has limited financial resources, which can impact the affordability of energy projects and the ability of the population to access energy services.

## Investment Opportunities

### Infrastructure Development:

Investment in infrastructure development, including roads, bridges, and power supply, can improve access to energy project sites and reduce transportation costs.

### Energy Storage:

Investment in energy storage technologies, such as batteries, can help to balance the intermittency of renewable energy sources and increase the reliability of the grid.

### Rural Electrification:

Investment in rural electrification can expand access to energy services in remote areas, supporting economic development and improving quality of life.

### Energy Efficiency:

Investment in energy efficiency measures, such as building insulation and efficient appliances, can reduce energy demand and improve affordability.

## Transversal Sectors

### Infrastructure Development:

Investment in infrastructure development, such as water supply and sanitation, can improve living conditions for local communities and support sustainable energy projects.

### Agriculture:

Investment in agriculture can support the development of biomass energy projects, providing a market for agricultural waste and promoting sustainable land use practices.

### Education and Training:

Investment in education and training for local communities can improve energy literacy and support the development of a skilled workforce.

### Environmental Management:

Investment in environmental management practices, such as reforestation and waste management, can mitigate the impacts of energy projects on the environment and local communities.



# TOURISM

## Sub-sector

### **Cultural Tourism:**

Guinea has a rich cultural heritage, with diverse ethnic groups and traditional practices. The sector offers opportunities for the development of cultural tourism products and experiences, such as music festivals and cultural tours.

### **Nature Tourism:**

Guinea has significant natural resources, including wildlife reserves, national parks, and beaches. The sector offers opportunities for the development of nature-based tourism products and experiences, such as wildlife safaris and ecotourism activities.

### **Adventure Tourism:**

Guinea's varied topography and outdoor activities, including hiking and rafting, offer opportunities for the development of adventure tourism products and experiences.

### **Business Tourism:**

Guinea's emerging economy and increasing international presence offer opportunities for the development of business tourism products and experiences, such as conferences and trade shows.

## Challenges

### **Infrastructure:**

Guinea's infrastructure is relatively underdeveloped, making it difficult to transport goods and equipment to tourism sites. Limited access to reliable power and water supply can also impact the quality of tourism services.

### **Security:**

Guinea faces security concerns related to crime and terrorism, which can impact the safety of tourists and the attractiveness of the country as a tourism destination.

### **Regulatory Environment:**

Guinea's regulatory environment can be complex and bureaucratic, creating challenges for investors navigating the permitting process and complying with regulations.

### **Limited Tourism Infrastructure:**

Guinea's tourism infrastructure, including hotels and transportation, is relatively underdeveloped, which can impact the quality of tourism services and the overall tourism experience.

## Investment Opportunities

### **Infrastructure Development:**

Investment in infrastructure development, including roads, airports, and tourism facilities, can improve access to tourism sites and support the growth of the sector.

### **Marketing & Promotion:**

Investment in marketing and promotion of Guinea as a tourism destination can increase awareness and attract visitors.

### **Human Capital Development:**

Investment in education and training for the tourism sector can improve the quality of tourism services and support the development of a skilled workforce.

### **Diversification of Tourism Products:**

Investment in the development of new and innovative tourism products and experiences can increase the attractiveness of Guinea as a tourism destination.

## Transversal Sectors

### **Infrastructure Development:**

Investment in infrastructure development, such as water supply and sanitation, can improve living conditions for local communities and support sustainable tourism projects.

### **Cultural Preservation:**

Investment in cultural preservation can support the development of cultural tourism products and experiences and promote sustainable tourism practices.

### **Environmental Management:**

Investment in environmental management practices, such as wildlife conservation and waste management, can mitigate the impacts of tourism on the environment and local communities.

### **Agriculture:**

Investment in agriculture can support the development of sustainable tourism products and experiences, such as farm-to-table dining and ecotourism activities.



# MANUFACTURING

## Sub-sector

### **Food and Beverage:**

Guinea has a significant agricultural sector, providing opportunities for the development of food and beverage manufacturing, including processing and packaging of agricultural products.

The sector offers opportunities for the development of value-added food and beverage products for domestic and export markets.

### **Textiles and Apparel:**

Guinea has a growing textiles and apparel sector, with opportunities for the development of manufacturing facilities for clothing and textile products.

The sector offers opportunities for the development of export-oriented manufacturing facilities and value-added products.

### **Building Materials:**

Guinea's growing construction sector offers opportunities for the development of manufacturing facilities for building materials, including cement, steel, and roofing materials.

The sector offers opportunities for the development of local supply chains and infrastructure to support the construction industry.

### **Consumer Goods:**

Guinea's growing middle class offers opportunities for the development of manufacturing facilities for consumer goods, including personal care products, household goods, and appliances.

The sector offers opportunities for the development of domestic supply chains and value-added products.

## Challenges

### **Infrastructure:**

Guinea's infrastructure is relatively underdeveloped, which can impact the availability of reliable power and transportation to manufacturing facilities.

Limited access to reliable water supply can also impact manufacturing processes and the quality of products.

### **Human Capital:**

Guinea's workforce is relatively undereducated, which can impact the quality of manufacturing processes and the development of skilled labour.

Limited access to training and education opportunities can also impact the development of a skilled workforce.

### **Regulatory Environment:**

Guinea's regulatory environment can be complex and bureaucratic, creating challenges for investors navigating the permitting process and complying with regulations.

### **Limited Access to Finance:**

Guinea's financial sector is relatively underdeveloped, with limited access to financing for manufacturing projects.

## Investment Opportunities

### **Infrastructure Development:**

Investment in infrastructure development, including power and transportation, can support the development of manufacturing facilities and supply chains.

### **Human Capital Development:**

Investment in education and training for the manufacturing sector can improve the quality of manufacturing processes and support the development of a skilled workforce.

### **Access to Finance:**

Investment in the financial sector can increase access to financing for manufacturing projects, supporting the growth of the sector.

### **Diversification of Manufacturing Products:**

Investment in the development of new and innovative manufacturing products and processes can increase the competitiveness of Guinea's manufacturing sector.

## Transversal Sectors

### **Infrastructure Development:**

Investment in infrastructure development, such as water supply and sanitation, can improve living conditions for local communities and support sustainable manufacturing projects.

### **Agriculture:**

Investment in agriculture can support the development of value-added food manufacturing and processing, promoting sustainable agricultural practices and increasing the competitiveness of Guinea's food and beverage manufacturing sector.

### **Energy:**

Investment in renewable energy sources, such as solar and wind, can provide reliable and affordable power for manufacturing facilities, supporting the growth of the sector, and reducing carbon emissions.

### **Technology:**

Investment in technology and innovation can support the development of advanced manufacturing processes and products, increasing the competitiveness of Guinea's manufacturing sector.



# INFRASTRUCTURE

## Sub-sector

### **Transportation:**

Guinea has a large land area with significant potential for the development of transportation infrastructure, including roads, railways, and airports. The sector offers opportunities for the development of domestic and regional transportation links, improving connectivity and supporting economic growth.

### **Energy:**

Guinea has significant untapped energy resources, including hydropower and solar, providing opportunities for investment in energy infrastructure. The sector offers opportunities for the development of reliable and affordable power sources, supporting industrial development and improving access to electricity for households and businesses.

### **Water and Sanitation:**

Guinea faces significant challenges in providing access to clean water and sanitation services, particularly in rural areas. The sector offers opportunities for investment in water supply and sanitation infrastructure, improving health outcomes and supporting economic growth.

## Challenges

### **Funding:**

Guinea faces significant funding challenges in the development of infrastructure, particularly given the limited availability of financing from international organizations and domestic sources. The high cost of infrastructure development can also be a barrier to investment.

### **Governance:**

Guinea's governance environment can be challenging, particularly in the areas of corruption and bureaucratic inefficiency, which can impact the implementation of infrastructure projects.

### **Capacity:**

Guinea has limited institutional and technical capacity in the development and implementation of infrastructure projects, which can impact project management and implementation.

## Investment Opportunities

### **Public-Private Partnerships:**

Investment in public-private partnerships can provide an effective mechanism for financing and implementing infrastructure projects, leveraging private sector expertise, and funding.

### **Multilateral Financing:**

Investment in financing from multilateral organizations, such as the World Bank or African Development Bank, can provide a source of funding for infrastructure projects, reducing the burden on domestic budgets.

### **Technology and Innovation:**

Investment in technology and innovation, such as smart grid technology or sustainable water management systems, can support the development of sustainable and efficient infrastructure projects.

### **Regional Integration:**

Investment in regional infrastructure integration can improve connectivity and support economic growth, particularly in the areas of transportation and energy infrastructure.

## Transversal Sectors

### **Agriculture:**

Investment in rural infrastructure, including roads and water supply, can improve access to markets and support the development of value chains in the agricultural sector.

### **Tourism:**

Investment in transportation and digital infrastructure can support the growth of the tourism sector, improving access to tourist destinations and enhancing the visitor experience.

### **Health:**

Investment in water supply and sanitation infrastructure can improve health outcomes and reduce the prevalence of water-borne diseases, supporting the development of a healthy workforce and improving productivity.

### **Education:**

Investment in digital infrastructure, such as internet connectivity and e-learning platforms, can improve access to education and support the development of a skilled workforce, promoting economic growth and innovation.

### Telecommunications:

Guinea has a growing telecommunications sector, with opportunities for investment in expanding access to mobile and internet services.

The sector offers opportunities for the development of digital infrastructure and e-commerce platforms, improving access to information and supporting economic development.



## INFORMATION & COMMUNICATION TECHNOLOGY (ICT)

### Sub-sector

#### Telecommunications:

Guinea has a growing telecommunications sector with opportunities for investment in expanding access to mobile and internet services.

The sector offers opportunities for the development of digital infrastructure and e-commerce platforms, improving access to information and supporting economic development.

#### E-Government:

Guinea has made some progress in implementing e-government initiatives, but there are significant opportunities for investment in digital infrastructure and electronic services. The sector offers opportunities for the development of more efficient and transparent government services, improving governance and reducing corruption.

### Challenges

#### Digital Infrastructure:

Guinea faces significant challenges in the development of digital infrastructure, including limited internet connectivity, inadequate power supply, and limited technical expertise.

The high cost of digital infrastructure development can also be a barrier to investment.

#### Regulatory Environment:

Guinea's regulatory environment can be challenging, particularly in the areas of data privacy and intellectual property protection, which can impact the implementation of IT projects.

### Investment Opportunities

#### Public-Private Partnerships:

Investment in public-private partnerships can provide an effective mechanism for financing and implementing IT projects, leveraging private sector expertise, and funding.

#### Capacity Building:

Investment in capacity building programs, including technical training and education, can support the development of a skilled IT workforce and the implementation of IT projects.

### Transversal Sectors

#### Education:

Investment in digital infrastructure and e-learning platforms can improve access to education and support the development of a skilled workforce, promoting economic growth and innovation.

#### Health:

Investment in digital health initiatives, including telemedicine and electronic health records, can improve health outcomes and reduce healthcare costs.

**E-Commerce:**

Guinea's e-commerce market is currently underdeveloped, but there is significant potential for growth.

The sector offers opportunities for the development of digital payment systems, online marketplaces, and logistics infrastructure, improving access to goods and services and supporting economic growth.

**IT Services:**

Guinea has a nascent IT services sector, providing opportunities for investment in the development of digital skills and technical expertise.

The sector offers opportunities for the development of software and application development services, supporting innovation and economic growth.

**Education and Skills:**

Guinea has limited technical and digital skills among its workforce, which can impact the development and implementation of IT projects.

**Cybersecurity:**

Guinea's cybersecurity environment is underdeveloped, which can impact the security and reliability of digital infrastructure and services.

**Innovation:**

Investment in innovation and R&D, including the development of local start-ups and incubators, can support the development of a vibrant and dynamic IT sector.

**Digital Inclusion:**

Investment in initiatives to improve digital inclusion, including expanding access to internet services and improving digital literacy, can support the development of a more inclusive and equitable digital economy.

**Agriculture:**

Investment in digital agriculture initiatives, including precision farming and e-commerce platforms, can support the development of value chains and improve access to markets for smallholder farmers.

**Financial Services:**

Investment in digital payment systems and fintech services can improve access to financial services, supporting financial inclusion and economic growth.

### 3. National Plans and Policy Framework

The government of Guinea has developed several national plans and policy frameworks to guide the country's development and address various socio-economic issues facing its people. This section discusses some of these plans and policy frameworks

- 01. Guinea's Poverty Reduction Strategy (2013-2015)** : Guinea's third Poverty Reduction Strategy, developed with the IMF and World Bank, focuses on economic growth, enhanced access to healthcare and education, and improved governance from 2013 to 2015. Targeting poverty reduction, it presents opportunities for investments in key sectors, aligning with the nation's broader economic and social goals.
- 02. Guinea's National Economic and Social Development Plan (PNDES) 2016-2020** : The PNDES 2016-2020, marking Guinea's strategic development post the 2011-2015 period, aims to transform the nation into a prosperous state by 2040. Addressing socio-economic and environmental challenges, including post-Ebola healthcare, the plan is a collaborative effort spanning government, private sector, and vulnerable communities. It outlines strategic approaches, implementation, and evaluation, offering investment opportunities aligned with Guinea's growth and resilience objectives.
- 03. Expanding Agricultural and Food Security Investments in Guinea (2013-2027):**  
Guinea's Ministry of Agriculture, Livestock, and Forests, in its December 2017 strategic document, "Politique Nationale de Développement Agricole," and the government's July 2012 policy paper, "Sécurité Alimentaire 2013-2017," present robust frameworks for revolutionizing the nation's agricultural and food security sectors. The 2017 policy focuses on sustainable farming, agricultural modernization, and market development, while the 2012 policy outlines the National Agricultural Investment and Food Security Plan (PNIASA), in line with the National Strategy for Poverty Reduction and the ECOWAS Common Agricultural Policy. These policies underscore Guinea's commitment to transforming agriculture into a productive, sustainable, and profitable sector, and ensuring food security. Together, they offer substantial opportunities for investors in areas like innovative agricultural technologies, food supply chain enhancement, and sustainable farming initiatives. These sectors are pivotal for Guinea's economic stability and offer a blend of profitability and social responsibility.



- 04. Guinea's Health Sector Development Plan (2014-2024):** The Ministry of Health of Guinea's various strategic documents — including the "Politique Nationale de Sante" (2014), "Politique Nationale de Sante Communautaire" (2017), and the "Health Sector Development Plan (2015-2024)" — collectively present a comprehensive and integrated approach to healthcare development. These policies emphasize the importance of health as a fundamental right and focus on developing both the broader healthcare system and community-level health services. The 2015-2024 Development Plan prioritizes primary healthcare and system strengthening, addressing morbidity and mortality challenges, and is supported by the 2014 and 2017 policies which extend these efforts to community health. These strategies offer valuable investment opportunities in healthcare infrastructure, medical technologies, and community health initiatives. Aligning with global health commitments and Paris Declaration principles, these plans create an environment conducive to investment, aiming to improve health outcomes and economic growth in Guinea.
- 05. Guinea's Education Strategy (ProDEG 2020-2030) :** Guinea's ambitious "Programme Décennal de l'Éducation" (ProDEG), spanning 2020-2030, focuses on enhancing education and training. Aligned with the National Economic and Social Development Plan, ProDEG emphasizes sustainable educational goals and improvements in key areas like basic education extension, secondary education diversification, and inclusive education. Developed through a multisectoral collaboration and guided by international planning expertise, ProDEG involves comprehensive stakeholder engagement and focuses on both quality education and managing increasing student numbers. It covers sectoral diagnostics, policy orientations, priority programs, funding, and program evaluation, reflecting a deep commitment to evolving and strengthening Guinea's educational landscape.

These policies and plans are aimed at promoting good governance, accelerating economic growth, reducing poverty, and improving the well-being of the Guinean population.

## 4. Diaspora

### Policy Framework<sup>2</sup>

The Diaspora Policy Framework in Guinea is a policy designed to harness the skills, resources, and talents of the Guinean diaspora living abroad to contribute to the development of their country. Guinea has a large diaspora population, estimated to be around six million people living in various countries across the globe. (DGGE 2023) The government recognizes the importance of this diaspora and has developed policies to tap into its potential.

#### 4.1. The Diaspora Policy Framework in Guinea has four main objectives:

- 01. Mobilize the resources and talents of the diaspora for development:** The government aims to create a platform for the diaspora to contribute their skills and resources to support development initiatives in Guinea. This includes facilitating investment in various sectors, such as agriculture, infrastructure, and education.
- 02. Promote the integration of the diaspora into Guinea's development process:** The policy framework seeks to engage the diaspora in the formulation and implementation of policies, programs, and projects related to the development of the country. This includes creating channels for diaspora participation in decision-making processes, such as providing opportunities for consultation and feedback.
- 03. Protect the rights and welfare of the diaspora:** The government recognizes that diaspora populations are often vulnerable to exploitation and discrimination. The policy framework aims to protect the rights and welfare of Guinean diaspora by providing consular services, facilitating access to legal services, and addressing any grievances they may have.
- 04. Promote cultural and social ties between the diaspora and Guinea:** The policy framework recognizes the importance of maintaining cultural and social ties between Guinea and its diaspora. The government aims to promote cultural exchanges and preserve Guinean cultural heritage through initiatives such as organizing cultural events and supporting Guinean cultural associations abroad.

<sup>[2]</sup> The information presented here is sourced from a variety of reliable sources, including official reports, reputable articles, and crucially, through direct interviews with officials of the DGGE and the Directorate General for Business Formalization (Direction générale de la formalisation des entreprises, DGFE) and the High Council for Guineans Abroad.

## 4.2. The Diaspora Policy Framework in Guinea has several components, including:

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- 01. Institutional Framework:** This component focuses on establishing institutions and mechanisms for engaging with the diaspora, such as a dedicated ministry or department, diaspora councils or committees, and outreach and engagement strategies.
- 02. Legal and Regulatory Framework:** This component aims to establish a legal and regulatory framework to protect the rights of the diaspora and encourage their participation in national development, such as citizenship rights, voting rights, and property rights.
- 03. Economic and Financial Framework:** This component focuses on leveraging the skills, expertise, and resources of the diaspora to contribute to economic development, such as through investments, remittances, and entrepreneurship.
- 04. Social and Cultural Framework:** This component aims to foster a sense of belonging and identity among the diaspora and encourage their engagement with Guinean culture and society, such as through cultural exchange programs, language classes, and social networks.
- 05. Communication and Information Framework:** This component focuses on establishing effective communication and information channels between the diaspora and the government, such as through dedicated websites, social media platforms, and regular newsletters or bulletins.

### 4.3. The diaspora policy framework in Guinea is implemented through a range of measures, including:

- 01. Establishment of a diaspora unit:** The Guinean government has established a diaspora unit within the Ministry of Foreign Affairs to coordinate the implementation of the policy framework.
- 02. Organization of diaspora conferences and forums:** The government organizes diaspora conferences and forums to provide opportunities for diaspora members to share their experiences, network, and learn more about investment opportunities in Guinea.
- 03. Development of a diaspora database:** The government has developed a database of Guinean diaspora members living abroad. This database is used to identify potential investors, as well as to provide information about government policies and services.

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In conclusion, the Diaspora Policy Framework in Guinea is an important strategy for promoting the participation of the diaspora in the development of the country. The framework aims to strengthen the relationship between the government and the diaspora, promote cultural integration, improve access to information, and provide support to diaspora members returning to Guinea. The government has implemented various measures to ensure the effective implementation of the policy framework.

## 5. Financing Investors & SMEs

Financing investors and small and medium-sized enterprises (SMEs) in Guinea can be a challenging task, given the limited availability of financial resources and the underdeveloped financial sector. However, there are various financing options available for investors and SMEs in Guinea, which include:

- 01. Commercial Banks:** Commercial banks are the primary source of financing for SMEs in Guinea. However, the sector is underdeveloped, and the interest rates are high, which makes it difficult for SMEs to access finance. Moreover, banks may require collateral, which SMEs may not have.
- 02. Microfinance Institutions (MFIs):** MFIs are an alternative source of financing for SMEs that lack collateral or have limited credit history. MFIs offer small loans with lower interest rates than commercial banks. However, MFIs may have limited outreach, and their loan sizes may be insufficient for SMEs with larger financing needs.
- 03. Venture Capital:** Venture capital is an investment in a startup or early-stage company that has high growth potential. Venture capital firms invest in exchange for equity ownership in the company. However, venture capital is not widely available in Guinea, and most venture capital firms focus on the technology sector.
- 04. Private Equity:** Private equity involves investing in established companies that have growth potential. Private equity firms acquire ownership in the company and work with management to improve operations and increase profitability. However, private equity is not widely available in Guinea, and the sector is relatively underdeveloped.
- 05. Government Programs:** The government of Guinea has various programs to support SMEs and investors, such as the National Fund for Support and Development of SMEs (FONAPME), which offers loans and technical assistance to SMEs. The government also offers tax incentives for investors in certain sectors, such as mining and agriculture.

In conclusion, financing investors and SMEs in Guinea can be challenging due to the limited availability of financial resources and the underdeveloped financial sector. However, there are various financing options available, including commercial banks, microfinance institutions, venture capital, private equity, and government programs, which can help investors and SMEs access the financing they need to grow and succeed.

## 6. *Dos and Don'ts*

# for Investing and Doing Business in Guinea

INVESTMENT	
DOS ✓	DON'TS ✗
CONDUCT THOROUGH RESEARCH ABOUT THE MARKET AND DEMAND FOR YOUR PRODUCT OR SERVICE.	INVEST BLINDLY WITHOUT RESEARCHING THE MARKET.
SEEK GUIDANCE FROM A LOCAL BUSINESS CONSULTANT OR ADVISOR.	ASSUME THAT YOU KNOW EVERYTHING ABOUT THE LOCAL BUSINESS CULTURE AND PRACTICES.
BE PATIENT AND PERSISTENT WHILE DEALING WITH BUREAUCRACY AND OBTAINING NECESSARY PERMITS AND LICENSES.	BRIBE OFFICIALS TO EXPEDITE THE PROCESS.
INVEST IN BUILDING GOOD RELATIONSHIPS WITH LOCAL PARTNERS AND SUPPLIERS.	ASSUME THAT YOU CAN HANDLE EVERYTHING ON YOUR OWN WITHOUT LOCAL SUPPORT.
CONSIDER INVESTING IN THE MINING, ENERGY, AND AGRICULTURAL SECTORS, WHICH HAVE GROWTH POTENTIAL IN GUINEA.	INVEST IN SECTORS THAT ARE ALREADY SATURATED OR DECLINING.

## STARTING A BUSINESS

**DOS** ✓

**DON'TS** ✗

REGISTER YOUR BUSINESS WITH THE APPROPRIATE AUTHORITIES AND OBTAIN NECESSARY PERMITS AND LICENSES.

OPERATE YOUR BUSINESS WITHOUT PROPER REGISTRATION AND PERMITS.

HIRE LOCAL EMPLOYEES WHO HAVE KNOWLEDGE OF THE LOCAL BUSINESS PRACTICES AND CULTURE.

HIRE ONLY EXPATRIATES WITHOUT GIVING LOCALS AN OPPORTUNITY.

RESPECT LOCAL CUSTOMS AND CULTURAL PRACTICES.

DISRESPECT LOCAL CUSTOMS AND CULTURAL PRACTICES.

INVEST IN TRAINING AND DEVELOPMENT OF YOUR EMPLOYEES.

IGNORE EMPLOYEE TRAINING AND DEVELOPMENT.

CONSIDER SOCIAL RESPONSIBILITY AND INVEST IN THE COMMUNITY THROUGH CORPORATE SOCIAL RESPONSIBILITY INITIATIVES.

IGNORE SOCIAL RESPONSIBILITY AND FOCUS ONLY ON PROFITS.

## GENERAL

**DOS** ✓

**DON'TS** ✗

SOYEZ CONSCIENT DES RISQUES DE SÉCURITÉ ET PRENEZ LES PRÉCAUTIONS NÉCESSAIRES.

IGNORE SECURITY RISKS AND PUT YOURSELF AND YOUR BUSINESS IN DANGER.

BE AWARE OF INFORMAL, UNETHICAL, OR ILLEGAL PRACTICES THAT COULD RUIN YOUR REPUTATION AS AN INVESTOR/BUSINESS.

PUT YOUR BUSINESS AND REPUTATION AT RISK.

BE AWARE OF CORRUPTION AND TAKE NECESSARY STEPS TO PROTECT YOURSELF AND YOUR BUSINESS.

PARTICIPATE IN CORRUPT PRACTICES.

LEARN FRENCH, THE OFFICIAL LANGUAGE OF GUINEA, OR INVEST IN LANGUAGE TRANSLATION SERVICES IF NECESSARY.

ASSUME THAT EVERYONE SPEAKS ENGLISH.

BE PATIENT AND RESPECTFUL WHILE DEALING WITH LOCAL BUSINESS PARTNERS AND OFFICIALS.

BE AGGRESSIVE AND DISRESPECTFUL WHILE DEALING WITH LOCAL BUSINESS PARTNERS AND OFFICIALS.

SEEK LEGAL ADVICE BEFORE MAKING ANY MAJOR BUSINESS DECISIONS.

MAKE MAJOR BUSINESS DECISIONS WITHOUT SEEKING LEGAL ADVICE.

LEVERAGE TECHNOLOGY AND INNOVATION TO IMPROVE OPERATIONS AND INCREASE EFFICIENCY.

EXPECT IMMEDIATE RESULTS OR SUCCESS.



## 7. Note On Business

# Environment in Guinea

Guinea has vast natural resources, including bauxite, gold, and diamonds, and a potential for agricultural development. However, despite its significant potential, Guinea has faced numerous economic and political challenges in recent years.

### Challenges:

Despite these incentive reforms, Guinea continues to face several challenges in promoting investment and economic growth. These challenges include:

- **Political instability:** Guinea has experienced significant political instability in recent years, which has impacted the business environment and deterred investment.
- **Infrastructure:** Guinea faces significant challenges in developing its infrastructure, including limited access to electricity and telecommunications, which can impact the cost of doing business.

The business environment in Guinea can be challenging, with significant barriers to entry and high costs of doing business. However, in recent years, the government has implemented a series of reforms aimed at incentivizing investment and promoting economic growth.

### Incentive Reforms for Investment:

01. **Investment Code:** The government of Guinea has implemented an Investment Code that offers a range of incentives to both local and foreign investors. The code includes measures such as tax exemptions, reduced import duties on capital goods, and simplified procedures for setting up a business.
02. **Free zone:** The government has established free zones in several locations across the country, which offer tax holidays, reduced import duties, and simplified procedures for setting up a business. These zones are intended to promote investment in targeted sectors, including mining, agriculture, and tourism.

- **Corruption:** Guinea has a high level of corruption, which can impact the regulatory environment and increase the costs of doing business.
- **Security:** Guinea has faced security challenges in several regions of the country, which can impact the safety of investors and their assets.

**03. Public-Private Partnerships:** The government has sought to increase private sector participation in infrastructure development through public-private partnerships (PPPs). These partnerships can offer a range of incentives to investors, including reduced risks and access to financing.

**04. Regulatory Reforms:** The government has implemented a series of regulatory reforms aimed at improving the business environment and reducing barriers to entry. These reforms include simplifying administrative procedures, reducing bureaucracy, and improving access to credit.

**05. Investment Promotion Agencies:** The government has established several investment promotion agencies, including the National Agency for Investment Promotion and Private Sector Development (NAPIPD) and the Guinean Investment Promotion Agency (APIP), which provide information and support to investors.

Despite these challenges, Guinea has made considerable progress in improving its business environment and promoting investment in recent years. The government's incentive reforms, including the Investment Code, free zones, and public-private partnerships, have created opportunities for local and foreign investors in targeted sectors. However, ongoing efforts to address challenges related to political stability, infrastructure, corruption, and security will be critical in sustaining this progress and promoting long-term economic growth.

## Annexes

- 01- Successful businesses – Case Studies
- 02- Ease of Doing business in Conakry – Guinea
- 03- Formalities for Registration of Non-Governmental Organization (NGO)
- 04- Formalities for Registration of a Limited Liability Company
- 05- Procedures and Costs of Business Registration
- 06- Formalities for Opening a Bank Account
- 07- Dos and Don'ts for Doing Business in Africa
- 08- List of Relevant Public Bodies for Doing Business in Guinea

## Case Study 01: Digitalus Guinea

### Empowering Businesses through Digital Marketing



Meet Alain Serge ZAI, a Senior Consultant from the diaspora in Marketing, Communication, Media, and Digital, and the Co-founder and Managing Director of Digitalus Guinea. With a passion for entrepreneurship and a vision for driving digital transformation, Alain established Digitalus in Guinea in 2017. The agency's primary mission is to support businesses and organizations in Guinea and the sub-region in formulating and executing effective digital strategies.

As a diaspora entrepreneur, Alain has been well-received by the local community. Sharing a similar cultural background with the people of Guinea's forest region, Alain found it easy to integrate into the local business environment. He also found the Guinean population to be highly hospitable and receptive to innovative ideas.

The motivation behind Digitalus' creation lies in the recognition of a significant challenge facing Guinea's business landscape. Many essential services and expertise were being imported, making them inaccessible to local businesses or prohibitively expensive. Alain saw an opportunity to bridge this gap and offer on-site digital solutions that would help companies reduce costs, improve competitiveness, and foster growth.

Building a successful enterprise in Guinea came with its share of hurdles. Like most startups and SMEs, Digitalus faced challenges such as securing adequate working capital, accessing well-paying markets, and finding skilled professionals. However, Alain and his team's perseverance, adaptability, and commitment to quality services enabled them to overcome these obstacles.

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Navigating the business landscape in Guinea requires a keen understanding of legal and regulatory requirements. Digitalus quickly adapted to these conditions and established a reputation for compliance and professionalism. The country's resilience amidst various crises only strengthened Digitalus' resolve to contribute to Guinea's growth and development.

One defining moment in Digitalus' journey was a major HR management crisis in November 2019. The team had to downsize to just two members, facing significant financial challenges. However, instead of succumbing to setbacks, Alain and his team chose to believe in their vision and started afresh. Today, with nearly 15 collaborators, Digitalus has come a long way and serves as a success story of resilience and determination.

Beyond driving business success, Digitalus has been actively contributing to the local community and economy. Through their projects and campaigns, they have created around 20 direct jobs and over 100 indirect employment opportunities. Additionally, they are launching a program to offer paid internships to students, providing them with valuable real-world experience and empowering the younger generation.

For diaspora entrepreneurs considering venturing into Guinea, Alain offers words of encouragement. Believing in the country's potential and dynamic spirit, he encourages others to actively participate in Guinea's development journey. By sharing their expertise and innovative solutions, diaspora entrepreneurs can play a vital role in driving positive change and contributing to the nation's prosperity.

As Digitalus Guinea continues to thrive, Alain's dedication to empowering businesses through digital marketing and his commitment to the Guinean community make him an exemplary figure in the country's entrepreneurial landscape. With a strong vision and determination, Alain's journey with Digitalus serves as an inspiration to aspiring entrepreneurs and showcases the potential for success in doing business in Guinea.

## *Case Study 02: Empowering Artistic Entrepreneurship:* **The Journey of Kadi Camara in Guinea**

Kadi Camara, an accomplished entrepreneur with over three decades of experience, embarked on her entrepreneurial journey in the informal sector before establishing her micro-enterprise 19 years ago. Based between Paris and Conakry, her artistic and creative ventures span various domains, including interior decorations, creating household accessories, and making canvas paintings, showcasing her passion for visual arts. Inspired by a desire for freedom, financial autonomy, and personal fulfilment, Kadi was motivated to pursue careers that truly captivated her heart. With a family background in entrepreneurship, she encountered initial challenges and sceptics but stood resilient, determined, and unyielding on her path to success.

The inception of her artistic endeavours brought forth challenges, primarily in gaining the belief and support of others in her projects and recognizing her full potential. Kadi firmly held her ground, choosing to remain vigilant, relevant, and undeterred in the face of doubt. In her quest for recognition and growth, she strategically utilized the power of media, making a groundbreaking appearance on the radio to share her artist journey. This not only garnered public interest in her craft but also inspired young women in Guinea to pursue similar artistic careers, breaking barriers, and redefining possibilities.





Kadi's determination and success have not only transformed her own life but also positively impacted her community and Guinea as a whole. By defying conventional norms and carving a niche for herself in the art world, she became a beacon of inspiration for other aspiring artists and entrepreneurs. Her influence has paved the way for young women to embrace their artistic talents and pursue their dreams without limitations. Through her creative pursuits, Kadi has contributed to promoting Guinea's artistic identity and empowering its budding talents.

For aspiring entrepreneurs, Kadi emphasizes the importance of focus and avoiding distractions that may hinder progress. She stresses the significance of vigilance and relevance in staying attuned to market dynamics for a successful venture. Handpicking the right collaborators is another crucial aspect that she highlights, recognizing the impact of a strong team in achieving goals effectively.

Kadi Camara's remarkable journey as an artistic entrepreneur serves as a testament to the power of perseverance, passion, and resilience. Through her pursuit of artistic freedom and financial autonomy, she has not only carved a successful career but also empowered others to explore their creative potential. Her story will undoubtedly inspire and guide budding entrepreneurs on their own path to success, further enriching the business landscape in Guinea.

*Table A1: Ease of Doing Business in Conakry*

INDICATOR	RANK	SCORE (0-100)	PROCÉDURES	TIME	COST (GNF)	RELEVANT AUTHORITIES
Starting a Business	122	84.5	6	15 days	2,6 million	One-Stop Shop for the Promotion of Private Investments (APIP-Guinee).
Dealing with Permits	116	65.9	16	151 days	5,94 million	Direction Nationale de la Construction de Logement et du Cadre de Vie. Direction National de l'Aménagement du Territoire et de l'Urbanisme. Service des Impôts de la Commune. Local Health Service (Service de Salubrité). Ministère de la Construction, de l'Urbanisme et Habitat.
Getting Electricity	150	55.3	4	69 days		Électricité de Guinée (EDG).
Registering Property	122	56.9	6	44 days	0.7 million plus about 4% of the property value	Service Topographique. Land Registry (Bureau de la Conservation Foncière). Tax authorities (Direction National des Impôts). Notary Public. National Tax Authorities (Service des Impôts). Land Registry (Bureau de la Conservation Foncière).
Getting Credit	152	30			0	Banks



**Table A1: Ease of Doing Business in Conakry**

INDICATOR	RANK	SCORE (0-100)	PROCÉDURES	TIME	COST (GNF)	RELEVANT AUTHORITIES
Protecting Investors	162	26			Varies	Centre National De Promotion de l'Investissement Privé - CNIPI. Courts.
Paying taxes	183	35.5		400 hours/year		Tax Authorities (Direction National des Impôts).
Trading across Borders	167	47.8				Ministry of Trade and Industry (Ministère du Commerce et de l'Industrie).
Enforcing Contracts	118	53.9		311 days		Tribunal of Commerce (Commercial Court) or the Tribunal de Commerce.
Resolving Insolvency	118	38.6		3.8 years		Tribunal of Commerce (Commercial Court) or the Tribunal de Commerce.

*Table A1: Ease of Doing Business in Conakry*

INDICATOR	RANK	SCORE (0-100)	PROCÉDURES	TIME	COST (GNF)	RELEVANT AUTHORITIES
Getting Water Connection			3	38 days	GNF 250 000	Guinea Water Company (SEC).

Please note that the costs provided are approximate and may vary based on specific circumstances. It is advisable to consult with relevant authorities and professional to obtain the most accurate and up-to-date information regarding the procedures and costs associated with registering a company in Guinea.

The above table is based on the World Bank Group study on Doing Business in 190 countries. The data was collected through surveying the city of Conakry – Guinea.

**Table A2. NGO Registration**

<b>Formalities</b>	<b>Requirements</b>	<b>Time Taken (Approximate)</b>	<b>Relevant Government Authorities</b>
1. Registration	Completed application form	30-60 days	Ministry of Territorial Administration and Decentralization
2. Articles of Association	Drafted and notarized articles of association	10-15 days	Notary Public
3. Statutes	Drafted and notarized statutes	10-15 days	Notary Public
4. Bank Account	Opening a bank account for the NGO	5-10 days	Commercial Bank
5. Tax Registration	Completed tax registration form	5-10 days	General Tax Directorate, Ministry of Economy and Finance

**Table A2. NGO Registration**

<b>Formalities</b>	<b>Requirements</b>	<b>Time Taken (Approximate)</b>	<b>Relevant Government Authorities</b>
6. Social Security Registration	Completed social security registration form	5-10 days	National Social Security Fund (CNSS)
7.Environmental Permit	Environmental impact assessment (if applicable)	20-30 days	Ministry of Environment, Water, and Forests
8. Project Approvals and Permits	Approval of specific projects or activities (if required)	Varies	Relevant Government Authorities based on the project/activity

Please note that the costs provided are approximate and can vary based on factors such as the complexity of the registration process and any additional services required. The time taken is also an estimate and can vary depending on the efficiency of the registration authorities and the completeness of the application. It is advisable to consult with the relevant government authorities or seek professional guidance for accurate and up-to-date information on costs and the time required for registering an NGO in Guinea.

**Table A3. Company Registration**

<b>Formalities</b>	<b>Requirements</b>	<b>Time Taken (Approximate)</b>	<b>Relevant Government Authorities</b>
1. Business Name Registration	Proposed company name and completed application form	5-10 business days	Ministry of Commerce and SME Promotion
2. Articles of Association	Drafted and notarized articles of association	10-15 business days	Notary Public
3. Statutes	Drafted and notarized statutes	10-15 business days	Notary Public
4. Business Registration	Completed application form	10-15 business days	Ministry of Commerce and SME Promotion
5. Tax Registration	Completed tax registration form	5-10 business days	General Tax Directorate, Ministry of Economy and Finance

**Table A3. Company Registration**

<b>Formalities</b>	<b>Requirements</b>	<b>Time Taken (Approximate)</b>	<b>Relevant Government Authorities</b>
6. Social Security Registration	Completed social security registration form	5-10 business days	National Social Security Fund (CNSS)
7. Environmental Permit	Environmental impact assessment (if applicable)	20-30 business days	Ministry of Environment, Water, and Forests
8. Trade License	Completed trade license application form	5-10 business days	Regional Trade Office or Chamber of Commerce
9. Intellectual Property Registration (optional)	Application for trademark, patent, or copyright protection	Varies	Ministry of Industry and SME Promotion, Guinean Intellectual Property Office
10. Bank Account	Opening a bank account for the company	5-10 business days	Commercial Bank

Please note that the costs provided are approximate and can vary based on factors such as the complexity of the registration process and any additional services required. The time taken is also an estimate and can vary depending on the efficiency of the registration authorities and the completeness of the application. It is advisable to consult with the relevant government authorities or seek professional guidance for accurate and up-to-date information on costs and the time required for registering a company in Guinea.

**TABLE A4. PROCEDURES AND COSTS OF BUSINESS REGISTRATION**

PROCEDURE	AUTHORITY	COST
1. DEPOSIT THE INITIAL CAPITAL IN A BANK	BANK	DEPENDS ON THE BANK'S POLICIES
2. CHECK THE UNIQUENESS OF THE COMPANY NAME	COMMERCIAL REGISTRY	NO COST
3. PREPARE THE COMPANY'S ARTICLES OF ASSOCIATION	NOTARY PUBLIC	GNF 1.8 MILLION
4. REGISTER THE COMPANY AT THE ONE-STOP SHOP (APIP)	ONE-STOP-SHOP (APIP-GUINÉE)	VARIES (E.G., GNF 200,000 FOR REGISTRATION OF ARTICLES OF ASSOCIATION IF CAPITAL IS UNDER 100,000,000 GNF)
5. PUBLISH INCORPORATION NOTICES IN A LEGAL JOURNAL	LEGAL JOURNAL	GNF 200,000 (INCLUDED IN NOTARY FEES)
6. MAKE A COMPANY SEAL	SEAL MAKER	GNF 20,000

**Notes**

- 01** Please note that the costs provided are approximate and may vary based on specific circumstances. It is advisable to consult with relevant authorities and professionals to obtain the most accurate and up-to-date information regarding the procedures and cost associated with registering a company in Guinea.
- 02** (Agence de Promotion des Investissements Privés - APIP-Guinée). Business founders must apply for incorporation at the one-stop shop (APIP-Guinée). [Source: World Bank 2020]

*Table A5. Bank Account Opening Requirements*

TYPE OF ACTIVITY	COMPLETED BANK ACCOUNT APPLICATION	IDENTIFICATION DOCUMENTS	RESOLUTION/APPROVAL LETTER	OWNER/ PROPRIETOR IDENTIFICATION
<b>Sole Proprietorship</b>	✓	✓ (Owner/ Proprietor)		ID card or passport
<b>ONG</b>	✓	✓ (Authorized signatories)		ID card or passport
<b>Company</b>	✓	✓ (Authorized signatories)	(Board of Directors)	ID card or passport



*TTable A5. Bank Account Opening Requirements*

TYPE OF ACTIVITY	AUTHORIZED SIGNATORIES' IDENTIFICATION	PROOF OF ADDRESS FOR SIGNATORIES	BUSINESS REGISTRATION CERTIFICATE	TAX IDENTIFICATION NUMBER CERTIFICATE
<b>Sole Proprietorship</b>	ID card or passport	Utility bill or bank statement	Business registration certificate/ license	✓
<b>ONG</b>	ID card or passport	Utility bill or bank statement	NGO registration certificate/ license	✓
<b>Company</b>	ID card or passport	Utility bill or bank statement	Company registration certificate/ license	✓

Please note that the requirements and documents may vary depending on the specific bank and its policies. It is advisable to contact the chosen bank directly to obtain the most accurate and up-to-date information regarding the formalities and required documents for opening a bank account for a Sole Proprietorship, ONG, or Company in Guinea.

## List of Relevant Public Bodies for

# Doing Business in Guinea

- 01. Agency for Investment Promotion and Public-Private Partnerships (APIP).** APIP plays a crucial role in promoting investment opportunities in Guinea and fostering partnerships between the public and private sectors.  
Website: [www.apip.gov.gn](http://www.apip.gov.gn)  
Phone : +224 628 91 40 80
  
- 02. Directorate General of Guineans Abroad (DGGE).** DGGE is dedicated to engaging with the Guinean diaspora and facilitating their contributions to the country's development  
Phone: +224 657 06 55 11  
Email : dgge224@gmail.com

Other agencies within this directorate and their roles include:

- a. Technical Directorate Bureau for Welcome, Orientation, and Follow-up (DTBAOS).** DTBAOS is responsible for providing assistance and guidance to businesses and individuals seeking to set up operations in Guinea.
- b. Technical Directorate for Migration, Reintegration, and Cultural Action (DTMR).** DTMR is involved in migration-related matters and promoting cultural exchanges within Guinea.
- c. Technical Directorate for Investment and Projects (DTIP).** DTIP plays a key role in facilitating investments and project development in Guinea.
- d. Technical Directorate for Housing and Housing (DTHL).** DTHL focuses on housing and infrastructure development initiatives in Guinea.

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- 03. Small and Medium-sized Enterprises (SME) Office.** The SME Office offers tailored support, training, and resources to enhance the growth and success of small and medium-sized businesses in Guinea.
  - 04. Ministry of Commerce and Industry.** The Ministry of Commerce and Industry oversees trade and business-related policies to promote economic growth and development.  
Website: [www.commerce.gouv.gn](http://www.commerce.gouv.gn)  
Phone: +224 628 29 72 21
  - 05. National Agency for Investment Promotion (ANAPI).** ANAPI is focused on attracting and facilitating foreign direct investments in Guinea across various sectors.  
Website: [www.anapi.org](http://www.anapi.org)  
Phone: +224 628 91 13 13
  - 06. National Agency for the Promotion of Small and Medium-sized Enterprises (ANPME).** ANPME provides support and resources to foster the growth and development of small and medium-sized enterprises (SMEs) in Guinea.  
Website: [www.anpme.gov.gn](http://www.anpme.gov.gn)  
Phone: +224 628 91 13 13
  - 07. Chamber of Commerce, Industry, and Agriculture of Guinea.**  
This chamber advocates for the interests of businesses and promotes trade and commerce within Guinea.  
Website: [www.cciam-guinee.org](http://www.cciam-guinee.org)  
Phone: +224 628 91 16 03
  - 08. National Social Security Fund (CNSS).** CNSS manages social security schemes and ensures social protection for employees and workers in Guinea.  
Website: [www.cnssguinee.org](http://www.cnssguinee.org)  
Phone: +224 628 91 05 01
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09. **Guinean Agency for the Promotion of Exports (AGUIPEX).** AGUIPEX supports Guinean exporters and enhances their competitiveness in international markets.  
Website : [www.aguipex.gov.gn](http://www.aguipex.gov.gn)  
Phone : +224 628 51 00 00
  
  10. **National Agency for Hydraulics (ANH).** ANH is responsible for water resource management and development of hydraulic infrastructure in Guinea.  
Website: [www.anh.gov.gn](http://www.anh.gov.gn)  
Phone: +224 655 43 17 75
  
  11. **Ministry of Mines and Geology.** The Ministry of Mines and Geology oversees the mining sector and mineral resources in Guinea.  
Website: [www.mines.gov.gn](http://www.mines.gov.gn)  
Phone: +224 625 49 27 64



Please note that contact information has been provided where this is available. Note that this is also subject to change. We recommend verifying the details through the respective websites or official channels before making contact.



## *Dos and Don'ts for*

## **Doing Business in Africa**

Many SMEs in the diaspora and other countries entering a difficult market increase the risk of failure by their approach to business, and by not relying on the advice of business support and development agencies. After years of intensive support to SMEs in the diaspora, here are some tips that the ABC programme has identified. Many of them are obvious – but companies ignore them at their peril.

TO DO ✓	WHAT NOT TO DO ✗
ALLOW SUFFICIENT TIME FOR CERTIFICATES AND OTHER REGISTRATION DOCUMENTS	DO NOT GET THE FUNDS AND THEN START YOUR RESEARCH ON BUSINESS CERTIFICATION AND OTHER REGISTRATION DOCUMENTS OR AUTHORIZATIONS REQUIRED FOR YOUR BUSINESS. THIS APPROACH CAN NEGATIVELY IMPACT THE AMOUNT OF TIME YOU NEED TO SPEND ON YOUR BUSINESS AND WILL INVARIABLY COST YOU MORE.
BE REALISTIC ABOUT YOUR BUSINESS PLAN AND ITS DEADLINES - DEMONSTRATE ITS VIABILITY	DON'T TRY TO ACHIEVE A 10-YEAR VISION IN A BUSINESS PLAN OR A 2-YEAR CASH FLOW. ACHIEVING YOUR VISION REQUIRES REALISTIC IMPLEMENTATION
OWN YOUR BUSINESS PLAN AND FINANCIAL PROJECTIONS AND USE THEM TO MANAGE OR ADAPT THE BUSINESS ON A DAILY BASIS	DON'T TRY TO RUN A BUSINESS YOU DON'T FULLY UNDERSTAND
SELECT EFFECTIVE PARTNERS OR BUILD A STRONG LOCAL MANAGEMENT TEAM	DO NOT RUN YOUR BUSINESS IN NIGERIA FROM LONDON OR GLASGOW OR ANYWHERE ELSE IN THE UK
BE OPEN TO LEARNING, CRITICISM AND NEW WAYS OF DOING BUSINESS	DON'T ASSUME THAT WHAT YOU'VE DONE BEFORE AND YOUR TENACITY AND PASSION WILL GET YOU THROUGH THIS
KNOW AND ACCESS ALL THE ASSISTANCE AVAILABLE TO YOU IN THE DIASPORA AND IN THE COUNTRY OF OPERATION	DON'T ASSUME YOU HAVE TO KNOW IT ALL AND DO IT ALL YOURSELF OR THAT IT'S A WEAKNESS TO NEED AND ASK FOR ADVICE OR HELP

TO DO 	WHAT NOT TO DO 
BE FLEXIBLE AND ADAPTABLE	DON'T BE DOGMATIC IN YOUR APPROACH TO BUSINESS
MAKE SURE YOU KNOW WHAT TYPE OF FINANCING IS RIGHT FOR YOUR BUSINESS MODEL (GRANTS, LOANS, EQUITY (OWN FUNDS, ETC.)	DO NOT, AT ALL COSTS, DEVELOP A PLAN FOR YOUR BUSINESS THAT MATCHES THE FINANCIER'S GOALS BUT NOT YOUR OWN GOALS
WHEN LOOKING FOR SUITABLE FINANCING, CONSIDER WHETHER YOU ARE A PRE-START, EARLY STAGE, OR EXISTING BUSINESS.	DO NOT SIGN A LEGAL DOCUMENT FOR ANY TYPE OF FINANCING WITHOUT FULLY UNDERSTANDING YOUR RESPONSIBILITIES AND THOSE OF THE FINANCIER, AS WELL AS THE IMPLICATIONS OF BOTH
TAKE INTO ACCOUNT YOUR OWN BUSINESS ETHICS, SUCH AS MAKING SURE YOU HAVE A WRITTEN RECORD OF ALL TRANSACTIONS. INTEGRATE THESE ELEMENTS INTO YOUR OPERATIONS.	DO NOT ENGAGE IN UNETHICAL PRACTICES THAT COULD NEGATIVELY IMPACT OR ENDANGER YOUR BUSINESS.
MAKE SURE YOU HAVE PERFORMED A RISK ASSESSMENT AND HAVE A PLAN B, C AND D	NEVER ASSUME THAT PLAN A WILL ALWAYS CONFORM TO PLAN - ALWAYS HAVE A FALLBACK OPTION
TRY TO UNDERSTAND YOUR (POTENTIAL) CUSTOMERS, WHAT YOUR BUSINESS CAN OFFER THEM IN A UNIQUE WAY AND HOW YOU WILL MARKET TO THEM	DON'T ASSUME CUSTOMERS ARE ALL THE SAME AND HAVE THE SAME BEHAVIORS AND RANDOM MARKETING WILL BE ENOUGH

TO DO 	WHAT NOT TO DO 
<p>UNDERSTAND YOUR ACTIVITIES AND CLEARLY IDENTIFY THE AREAS IN WHICH THEY WOULD BE MOST EFFECTIVE</p>	<p>DON'T ASSUME THAT YOUR USUAL BUSINESS WILL WORK SO EFFICIENTLY IN A NEW MARKET</p>
<p>RECHERCHEZ AUTANT QUE POSSIBLE LES TENDANCES DANS VOTRE SECTEUR, PAR EXEMPLE LES TENDANCES DU MARCHÉ LOCAL ET DU MARCHÉ D'EXPORTATION</p>	<p>DON'T ASSUME THAT BECAUSE YOUR BUSINESS IS WORKING ELSEWHERE THE PROCEDURE AND ISSUES WILL BE THE SAME IN ANOTHER COUNTRY</p>
<p>THINK ABOUT YOUR ADDED VALUE AS A DIASPORA BUSINESS - WHAT IS YOUR DIASPORA USP FOR YOUR BUSINESS - DIASPORA NETWORKS, MARKETS, SKILLS, GLOBAL PERSPECTIVES, ETC.</p>	<p>DON'T JUST PRETEND NOTHING HAS HAPPENED IN THE COUNTRY WHERE YOU OPERATE BASED ON THE PRINCIPLE THAT «EVERYONE DOES IT LIKE THIS HERE».</p>

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