



The information reflected in this paper has been gathered by [Jaume Portell](#), a reporter specialised in economics and international relationships, in an activity cofounded at a 85% by FEDER funds in the framework of the [AfricanTech](#) (1/MAC/1.3/0088) project, within the INTERREG VI D MAC 2021-2027 initiative.

## **REPUBLIC OF THE CONGO**

### **Macroeconomic framework:**

The Congolese economy has been growing steadily since 2022, partly due to rising oil prices following the Russian invasion of Ukraine. According to the African Economic Outlook, growth in 2022 (1.7%) has given way to higher rates in subsequent years, reaching 4.4% in 2025. The dynamism in the oil sector and agriculture have been the main drivers of this growth. However, any drop in oil prices would alter future growth expectations.

The report highlights that the country has not yet undergone a structural transformation. Services account for 47% of GDP, and 45.3% of the economy is due to industry. Agriculture accounts for only 7.6% of GDP, although it accounts for 33% of employment. Since 1991, the decline in agricultural employment has been absorbed by the service sector (45% of jobs) and industry (25.7%). One of the main obstacles to this change is the dependence on oil, which together with energy infrastructure and transport is the major challenge to be solved in the country economy.

The GDP of the Republic of the Congo in 2023 was \$15,320 million.

### **Debt and currency:**

The Republic of the Congo had an external debt stock of \$7,779 million in 2023. In 2012, the annual debt service payments of the Republic of the Congo amounted to nearly \$169 million. This year, in 2025, it has risen to \$836 million, almost five times what was paid before.

Most of the debt of the Republic of the Congo is in the hands of private creditors (41%), among which are commercial entities -banks-, with 38% of the debt, and bondholders with the rest. Bilateral creditors account for approximately 36% of the debt, with one creditor being the main one: China, with 25% of the debt stock. Multilateral creditors held the rest of the stock (23%), including the African Development Bank (7%) and the World Bank (6%).

The Republic of the Congo is one of fourteen African countries that uses the CFA franc, a currency which has a fixed parity with the euro at an exchange rate of 655 CFA francs per euro.

## **Imports and exports:**

The trade balance of the Republic of the Congo revolves around two products: crude oil and copper. In total, the country exported goods worth \$11.8 billion in 2023, of which crude oil accounted for 57%. Exports of refined copper accounted for 31%. Gold and wood were other exports, at a much lower level than the previous two. The main destinations of these exports were China (46%) and the United Arab Emirates (23%), followed by India (5.6%), Saudi Arabia (5.4%) and Portugal (2.9%).

Imports were \$6,280 million, with a particular importance for energy-related imports such as ships (27%), followed by cars (1.47%) and trucks (1%). Chicken (3.61%), gasoline (2.24%) and electricity generators (1.61%) were other important imports. 24% of the goods came from China, followed closely by Angola (20 per cent). At another lower level than the previous partners are Gabon (9%), France (5.9%) and the United Arab Emirates (4.65%).

## **Electricity:**

Electricity generation in the Republic of the Congo increased sixfold between 2010 and 2023, driven by the increasing use of gas.

In 2010, the country generated 0.78 TWh of electricity, in a mix led by hydroelectricity (55%), followed by gas (43.6%). Other fossil fuels completed the local generation. By not meeting domestic demand (1.06 TWh), the Republic of the Congo had to import the rest of the electricity (26% of the total consumption).

In 2023 electricity generation reached 5.17 TWh. Gas provided 74% of the local electricity, followed by hydroelectricity (20%). The rest came from other fossil fuels and solar energy. The generation served to meet 100% of the demand, according to the think tank Ember.

## **Defence:**

The annual expenditure on defence equipment in the Republic of the Congo was \$268 million in 2023, according to SIPRI, a Swedish institute specialized in the trade of this type of products. In total, the defence budget represents about 8.89% of the government spending. The country main supplier since 2000 has been South Africa.

## **Demography:**

The Republic of the Congo has experienced a population growth and a trend towards urbanization. In 1990, the country had 2.4 million inhabitants with 54.3% living in urban areas. By 2023, the population grew to 6.2 million, with 69.2% residing in urban areas. Life expectancy has increased from 56 years in 1990 to 63 years in 2022.

Half of the population is under 20.5 years old.

**Technological innovation:**

The Republic of the Congo has seen a substantial growth in Internet access, from 5% of its citizens in 2010 to over 36% in 2022. 53% of Congolese have a mobile phone according to the 2023 ICT Development Index.