

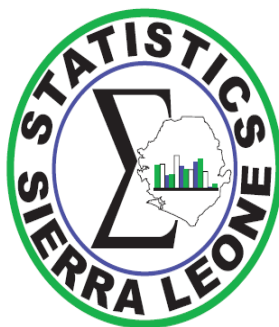


Statistics Sierra Leone

2008 Annual Economic Survey
Economic Statistics Division

Vol.1

March 2009



Statistics Sierra Leone

2008 Annual Economic Survey

Economic Statistics Division

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ACKNOWLEDGEMENT

This report is another milestone in the effort of Statistics Sierra Leone to provide quality and timely information for the management of the Sierra Leone economy. It contains useful information for policy-makers, investors and the general public.

Under the active supervision of the Statistician General, Professor Joseph Lawrence Kamara, a team of hardworking and dedicated staff of SSL put this report together from the designing of the survey instruments to the finalization of this report. The SSL Management therefore acknowledges the immense contribution, which the following people made towards the compilation of this report: Philip S. Amara, Director, Economic Statistics Division, Abu Bakarr Turay, Head, Business and Industry Statistics Section; Mwaluma A.B. Gegbe, Head, National Accounts Statistics Section; Tamba Bandabla, Statistician, Foreign Trade Statistics Section, Sheikh I. Koroma, Statistician, Business and Industry Statistics Section; Osman Soltani A. Koroma, Statistician, National Accounts Statistics Section; and Saidu Jaay Kanu, Statistician, Price & Labour Statistics Section.

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Furthermore, we are very much appreciative of the patience and courage of the respondents in providing pertinent business information required by the survey staff.

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Mohamed King Koroma
Acting Statistician General



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ABBREVIATIONS

AES	Annual Economic survey
BSL	Bank of Sierra Leone
COE	Compensation of Employees
GDGO	Government Diamond and Gold Office
GDP	Gross Domestic Product
GVA	Gross Value Added
ISIC-Rev.3.1	International Standard Industrial Classification Revision 3.1
SSL	Statistics Sierra Leone

EXECUTIVE SUMMARY

Introduction

Data collected from the establishment census/surveys are used for the compilation of national accounts aggregates, balance of payment, input/output measures, and other statistical series that measure short-term changes in economic conditions. The Annual Economic survey (AES), conducted every year, is the foundation of the nation's economic statistics programmes. It is the major source of data about the structure and functioning of the Nation's economy and provides data for the compilation of the national accounts. The study focused on the ten sectors of the economy for which surveys are required to collect data for National Accounts compilation. The ten sectors covered were: Air Transportation, Other Financial Institutions (Foreign Exchange Bureaus), Communication, Construction, Hotels and Restaurants, Insurance, Manufacturing, Other Business Services, Shipping Agencies and Trading Establishments. It excludes Agriculture establishments and Financial Institutions (commercial banks).

Survey Objectives

The main objective of the 2008 Annual Economic Survey is to provide annual national estimates for the compilation of national accounts aggregates such as GDP and for analysing the structure of the business sector in Sierra Leone.

The specific objectives of the survey include the following:

- To assess the employment situation in the business sector
- To estimate the turnover of establishments
- To Examining the wage bill of establishments
- To estimate the gross value added of establishments

Survey Methodology

The survey covered all establishments located within the territorial boundaries of the country that are engaged primarily in productive activities, producing goods or services. The Business Register served as the frame for the selection of establishments for the survey.

There were 9018 establishments from which 446 establishments were chosen. From this number, 378 establishments were successfully interviewed representing 84.8% response rate. Data were collected from June 17 to July 31, 2008 and refers to the fiscal year 2007 in the four regional cities of Freetown, Bo, Kenema and Makeni. Weights were developed to reflect the national position of

establishments operating in Sierra Leone. The weights were further adjusted to reflect the short fall in the sample; that is, to accounts for non-responses as well as to blow the sample estimates to national estimates. The data was weighted by industry.

Key Findings

The survey results show that the total number of employees in the ten industrial sectors covered by the survey amounted to 123,697 persons of which 20,359 are female employees. This means that about 17% of the employed labour force in the sectors under consideration was women. Overall, the Trade Sector has the highest number of employees at 61% of which 9,322 are women, which is about 11% of the employed labour force in the sector.

Compensation of employees which is made up of total wages & salaries and total social contribution amounted to Le 55,231 billion of which wages & salaries amounted to Le54,6119 billion and social security contribution was Le 619.4 billion.

The data also show that the total revenue for 2007 over the ten industrial sectors amounted to Le 476,641.0 billion of which the highest total revenue was reported by the Trade Sector amounting to 458,640 billion leones (96%), followed by Insurance Sector with a total of Le 9288 billions and Foreign Exchange Bureaus amounting to Le 5,708 billion.

Total operating expenditure for 2007 over the ten industrial sectors, on the other hand, amounted to Le 417,909.9 billion of which the highest expenditure was incurred by the Trade Sector amounting to Le 405,000 billion leones; followed by Insurance Sector amounting to Le5,720 million; Foreign Exchange Bureaus incurred Le4,540 billion, and Manufacturing Sector incurred Le2,110 billion leones.

The Gross Value Added (GVA) defined as the difference between the Revenue and the Intermediate Consumption (total operating expenditure excluding wages and salaries and social contributions) amounted to Le 101,612.3 billion with Trade Sector contributing the largest GVA followed by the Insurance sector.

From the survey figures, one can conclude that the distribution network of goods and services is the major occupation in Sierra Leone. This network, which includes Trade and Other Business Services Sectors, employees more labour, generates more revenue and contributes more to the GVA/GDP than all the other ten sectors put together. Thus if the policy objective is to improve on growth, then the distribution network should be one of the sectors that should be encouraged. However, if the objective is to create more jobs then investment should be focused on industry which employs more workers per establishment.

The Manufacturing Sector recorded a negative Gross Value added.

Total Change-In-Inventory (defined as the difference between the closing stock and the opening stock) amounted to Le5, 159.6 billion and Capital Formation (change-in inventory plus gross fixed capital formation) over the ten sectors amounted to Le6, 853.1 billion for the year 2007. Hotels and Restaurants incurred a negative change in inventory, which eventually reduced the Capital Formation of that sector.

Survey results show that 47% of the businesses operating in the country were uncertain about their business profitability and growth prospects for 2008. About 38% rated their prospects as gloomy while only 15% said their prospects were bright. This estimate may be due to the global slow down in business activity reflected in the global financial, energy and food crises that affected most countries in 2008. The feeling of uncertainty or pessimism about profitability in 2008 was mainly expressed by manufacturing, hotels and restaurants and trade establishments.

The desire to change current business operation was very low with only about 10% of establishments expressing the desire to change their current line of business.

About 77% of all establishments in the sectors surveyed were connected to National Power Authority. Average consumption of electricity increased in all towns from 2.8 hours per day in 2007 to about 9.5 hours per day in 2008.

About 92% of respondents said they use mobile phones for business communication compared to 48% that use land phones for business purposes. The main reason advanced for the popularity of the mobile phone was convenience. Survey results suggest that the Internet is not yet widely used for business transactions such as e-commerce, recruitment and advertising etc. Out of 9018 businesses, (31.97%) said they have access to the Internet compared with 68.03%, which said they do not have access to the Internet. The main use of the Internet was for communication through e-mail (92 %)

**Director
Economic Statistics Division
Statistics Sierra Leone**

1.0 INTRODUCTION

1.1 Background

The Annual Economic survey (AES), is conducted every year to estimate the Gross Domestic Product (GDP) and other economic aggregates. It is the major source of facts about the structure and functioning of the Nation's economy. The survey provides detailed data used in different ways to estimate the economy's structure and performance. This survey report is intended to provide additional information used to answer specific questions on employment, expenditure, revenue, capital expenditure changes in stocks, etc not normally included in the National Accounts but essential to a better understanding of the dynamics of the economy.

1.2. Objective of the Survey

The main objective of the Survey is to provide annual estimates for the compilation of national accounts aggregates such as the GDP, as well as for analyzing the structure and performance of the business sector in Sierra Leone. It is intended to estimate the contribution of the business sector to GDP, as well as to monitor the development in the various sub-sectors. The Survey is aimed at providing information necessary to inform economic policy. The establishment survey covers economic activities that are of significance to the Sierra Leone economy, namely, trade, other business services, manufacturing; construction, communication, finance and insurance. The basic information collected on establishments includes the number of persons engaged, compensation of employees, sales value of goods produced and purchased for resale, inventory and capital expenditure.

The specific objectives of the survey include the following:

- To assess the employment situation in the business sector
- To estimate the turnover of establishments
- To Examining the wage bill of establishments
- To estimate the profit margin of establishments
- To provide information for estimating the Gross Value Added and hence GDP of the industries
- To assess the business and ICT environment in Sierra Leone

2.0 THE SURVEY METHODOLOGY

2.1 COVERAGE (Geographic, Establishment and Content)

The scope of the survey was limited to business establishments that are operating in the Four Regional Headquarter Towns of Freetown, Bo, Kenema and Makeni. The coverage was expanded to these cities with the view to provide a more representative estimate of the Gross Domestic Product (GDP) and other National Accounts aggregates. Establishments in Sierra Leone are classified according to the International Standard Industrial Classification Revision three (ISIC-Rev.3.1), which is based on the economic activities they undertake. This was done to facilitate comparison with other countries. In all, ten (10) sectors of the economy were covered in the survey. The sectors covered in the survey are shown in Table 2.1:

Table 2.1: Industry coverage: ISIC-Rev.3.1 Codes for 10 Industries

No.	Industry	ISIC-Rev.3.1 Codes
1	Air Transport	6304-6309
2	Bureaus (Other Financial Institutions)	6519
3	Communication	6412-6420
4	Construction	4520-4540
5	Hotels & Restaurants	5510-5520
6	Insurance	6601-6720
7	Manufacturing	1520-3691
8	Other Business Services	7130-7530
9	Shipping Agencies	6023-6120
10	Trading	5010-5260

Agriculture, which contributes about 45% to GDP, was not covered in this survey. This is due to the fact that agriculture is till done at the subsistence level, such that only a household-based survey can successfully collect data from that industry. So, at the moment we rely very much on the Ministry of Agriculture and Food Security for accurate data on Agriculture. Also not covered in this survey are Mining & Quarrying and formal commercial banks, electricity, water and gas industries. For these industries, we rely on administrative data supplied to the office by the various stakeholders such as Bank of Sierra Leone (BSL) for commercial banks, Government Diamond and Gold Office (GDGO) for data on mining and so on.

Data was collected on a variety of issues such as employment, operating expenses including payroll and fringe benefits; non-operating expenses, sales revenue; capital expenditure and business environment.

2.2 Sampling Design

The Business Register served as the frame for the selection of establishments for the survey. The Register was developed based on the information captured in the Census of Business Establishments conducted in 2005; and it has since been updated annually using administrative lists of establishments.

The sampling design for the survey was based on stratified random sampling. The stratification was by industry (disaggregated to 4-digits level of the ISIC codes) and other relevant variables such as the size of employment. After stratifying all establishments in the Business Register by industry, those establishments with a large employment size of 50 and above employees (cut-off point) were selected with certainty (take-all stratum). A simple random sample was then drawn from the remaining establishments below the cut-off point (take-some stratum). The cut-off value (that is, the value that delineates the boundary of the take-all and take-some strata) was computed based on required precision expected from the overall sample; and from the Census of Business Establishments 2005 Report, establishments employing 50 and above workers were classified as large establishments. Consequently, for such a design, the sample design provides for a complete census of the large establishments, with a relatively few chosen from among the smaller establishments.

2.2.1 Determining the sample size

To determining the sample size, the following steps were followed:

Firstly, the Sample size (n) is determined based on the number of establishments in the business register located in the four regional centers. The formula below propounded by Cochran (1963) was used to determine the sample size (n):

$$n = \frac{N}{1 + N (e)^2}$$

Where n is the sample size, N is the population size (i.e. the total number of establishments in the Business Register located in the Regional cities of Freetown, Bo, Kenema and Makeni), and “e” is the level of precision (which, in this case is the 95% confidence level). When this formula is applied to the information in the Business Register, we get the following result:

$$n = \frac{9018}{1 + 9018(0.05)^2} = \frac{9018}{23.545} = 383.011 \sim 383$$

Considering the issue of non responses due to relocation, closed down and outright refusal, 16.5% of n was added to the sample size to arrival at the final sample size $n_1 = n + 0.165n = 383 + 0.165 \times 383$, which gives 446 establishments for the survey.

2.2.2 Sample Distribution

The final sample size (n_1) was then distributed among the 10 industries covered in the survey, using their respective shares in the total number of persons engaged of 57,819 obtained in the 2007 Annual Economic Survey as seen in Table 2.2.2.

Table 2.2.2: The Distribution of Sample Size (n_1) by Industry

Industry (1)	Population of establish- ments (2)	Share in the total persons engaged (of 57819) (3)	Proposed sample size (4)	No. of large est. (50+ workers) (5)	No. Sampled (<50 workers) (6)	Actual sample (Total- n_1) (7)
Air Transport	18	0.002836	1	1	12	13
Bureaus (Other Financial Institutions)	35	0.003943	2	0	17	17
Communication	10	0.036977	16	6	2	8
Construction	70	0.065411	29	9	27	36
Hotels & Restaurants	337	0.194971	87	10	60	70
Insurance	10	0.006174	3	5	5	10
Manufacturing	960	0.162749	73	11	67	78
Other Business Services	636	0.296494	132	19	68	87
Shipping Agencies	15	0.020374	9	3	7	10
Trading	6927	0.210069	94	10	107	117
Total	9018	1.00000	446	74	372	446

Those large establishments with at least 50 employees were selected with certainty, while the systematic random sampling techniques was used to select from those establishments with less than 50 employees.

The survey covered 74 larger establishments (with 50 and above employees), and 372 small-medium-scale establishments as seen in Table 1. Purposive sampling technique was also used in the allocation of sample sizes presented in Table 2.2.2 (column 6), taking into consideration the features of the economy and the number of

establishments in each industry. So for industries such as Communication and Insurance where the population of establishments was very small, all the establishments in these industries were included in the sample.

Although the statistical unit in the survey is the establishment, sampling was done at enterprise level. Once the enterprise was selected for inclusion, all the branches/divisions would be automatically included, except in the event the branch(s) keep separate books of accounts.

2.2.3 The Questionnaire

Given the nature and scope of the subject matter, a self-completed questionnaire was deemed to be the best way of collecting information. With a business audience in mind, the length of the questionnaire was limited to allow completion in less than forty five minutes. The questionnaire was designed to capture various information ranging from basic information about the business, size of employment, revenue, wages, salaries, operating cost, to capital expenditure and business environment. An invitation letter signed by the Statistician General of SSL was enclosed with all questionnaires to encourage participation to provide the relevant data relating to their businesses.

2.3 Data Collection

This annual economic survey was conducted under the Statistics Act 2002, which makes it mandatory for all business establishments operating in Sierra Leone to submit returns to Statistics Sierra Leone with the relevant statistical information. The Act also stipulates that the contents of individual returns received would be kept confidential and used only for statistical purposes.

A trained team of enumerators and supervisors designated by Statistics Sierra Leone undertook data collection. At the beginning of the survey, the field staffs delivered the questionnaires to the business offices of the selected establishments. Respondents (who usually are managers or owners or any other worker knowledgeable enough about the operations of the establishment) were given a specific period to complete and submit their returns. In many cases representatives of establishments returned the questionnaire to the SSL staffs within a reasonably short period. In some cases, especially for smaller establishments, enumerators interviewed the responsible person of establishments and filled the questionnaire together with them. The Enumerators also frequently sent in reminders to establishments, which fail to respond within a reasonable time period.

There were a total of 18 Enumerators that were deployed to Bo, Kenema, Makeni and Freetown data collection centers to carry out the data collection exercise under the supervision of 6 Supervisors and 2 National Coordinators. Data were collected from June 17 to July 31, 2008 and refers to actual figures (in million Leones) for the fiscal year 2007, with estimates for 2008. Respondents were asked to provide the data from their book keeping records, whenever possible.

2.4 Quality Control

Apart from the training, two other measures were put in place to control the quality of the data, especially at the data collection stage. The first concerned the work of the supervisors. Apart from coordinating the work of their teams, the Supervisors also had the responsibility for quality control. They provided direct assistance to the enumerators in their various teams and also by editing or reviewing, and signing of completed questionnaires before finally submitting them to the Survey Coordinators for questionnaire coding and data processing.

The other measure was the work of the National Coordinators of the Survey who went round the data collection centers in Bo, Kenema, Makeni and Freetown to monitor the data collection exercise in each of these centers. The monitoring and supervision exercise contributed to the overall quality of the fieldwork.

2.5 Sample Achieved

The 2008 Survey targeted 446 establishments; of this number of establishments, 61% were in Freetown alone. Out of the 446 establishments targeted, 378 (84.8%) establishments were successfully interviewed, which was the intended target sample. This high response rate can be attributed to the Survey Team's effort in getting returns from respondents through persistent reminder visits and telephone calls. The non-responses (15.2%) were largely due to closure or not found cases as well as outright refusal to provide the relevant information. Those closed or 'not found' establishments have already been removed from the Business Register.

2.6 Data Processing

The Data Processing Division of Statistics Sierra Leone undertook the computer processing of survey questionnaires. The information in completed questionnaires was manually scrutinised, edited and coded before sending them for entry. Computer editing was also done as a way of validating the data. The data entry process lasted for about three weeks.

2.7 Sample Weights

Since, these survey data are estimated based on information obtained from survey questionnaires sent to all large establishments and to a sample of small establishments in the business register, weights were developed to reflect the national position of establishments operating in Sierra Leone. The weights were further adjusted to reflect the short fall in the sample; that is, to accounts for non-responses as well as to blow the sample estimates to national estimates. The industrial classification was used as the primary survey-sampling unit; as a result sampling weights were developed at industry level.

2.8 Limitations of Survey Estimates

When comparing the results of the survey with National Accounts estimates, one should note that there are methodological differences between the survey estimates and those for the same sector incorporated in the final National Accounts estimates particularly as it relates to the estimation of Gross Value Added. In National Accounts compilation, there are different approaches that can be used to estimate the Gross Value Added depending on the nature of the data available. In this survey, the method applied for the estimation of GVA/GDP is the direct and straight textbook type, which is based on the presumption that all the needed data is available. This is not the case in actual practice. For instance, in compiling Trade Sector aggregates in this survey, a simple “Operating Revenue minus Intermediate Consumption or sum of Compensation of Employees, Net Tax and Operation Surplus” formula was used.

On the other hand, the regular National Accounts practice for computing Trade and other sectors is the Commodity Flow approach. This method is widely used and highly recommended because it takes cognizance of all commodities entering the market from Agriculture, Manufacturing Import etc. Use of commodity flow to make estimates also reduces the sampling and field errors that are normally attributed to surveys. This however, does not make the national accounts survey redundant as it serves as the main source for estimating ratios that are used in other methodological approaches.

The regular National Accounts aggregates include the estimates of informal activities for the different sectors. These estimates are lacking in the current survey estimates that have been made. Informal activities in Sierra Leone cover a wide range of economic activities and therefore contribute greatly to national output.

3.0 PRESENTATION OF RESULTS

3.1 Definition of Terms

Statistical Unit

The statistical unit is the entity for which data is being gathered. For the 2008 Annual Economic Survey, the establishment is used as the statistical unit. An establishment is defined as a business or organization unit engaged in one activity and operating in a single location. Thus, conceptually, for multi-activity firm or organization (otherwise known as the enterprise) in which units engaged in separate activities in the same location constitutes distinct establishments. Similarly, each branch of a multi-branch organization at a different location is conceptually a different establishment. So the reporting unit, the entity from which the data are gathered, may or may not be the establishment.

The distinction between the statistical unit and the reporting unit is particularly relevant in the context of the survey since many enterprises do keep consolidated accounts of all its units or branches. Thus, in practice, the accounts of an enterprise are centrally kept such that it is not possible to obtain separate data for each individual unit or branch, the enterprise was treated as a single reporting unit and allowed to submit a consolidated return covering all units or branches. The use of both the enterprise and the establishment as reporting units for the 2008 Annual Economic Survey was decided upon after considering the number and the importance of multi-activity unit enterprises that keep consolidated accounts of their branches as recoded in the Business Register.

Kind of Activity: This refers to the specific activity the business is undertaking. The kind of activity characteristic is the principal variable, which determines the ISIC code of the establishment. For establishments engaging in more than one activity, the main or principal activity is used to classify the enterprise.

Number of Paid Employees (Total Employment):

Include persons working in the establishment and receiving pay, as well as persons working away from the establishment who are paid by and under the control of the establishment (excluding home workers). These include all workers whether part-time, on paid sick leave or on training.

Other Workers: These include all Working Proprietors, Partners and Executive Directors only receiving a dividend or share of profit as payment as well as the unpaid (family) workers and apprentices; but excluding voluntary workers.

Number of working proprietors

This is defined as all individual proprietors and partners who are actively engaged in the work of the establishment, excluding silent or inactive partners, whose principal activity is outside of the establishment. This category is not applicable to any incorporated or similar enterprise the ownership of which is represented by holding of equity shares.

Number of unpaid family workers

Unpaid family workers refer to persons who live with the proprietor of the unit and work regularly for the unit, irrespective of the number of hours worked during the reference period, but do not have a contract of service and do not receive a fixed sum for the work they perform. Unpaid family workers who at the same time are in paid employment with another unit as their principal occupation should not be considered as employed in the concerned unit. On the other hand, family workers who receive pay for the work performed and are not in paid employment with another unit, as their principal occupation should be classified as employees.

Number of Persons Engaged:

This is the total of paid employees and other workers of the business. It includes the following categories of workers:

- Unpaid business partners;
- Unpaid family workers;
- Persons working outside the unit who belong to it (e.g. sales representatives, delivery personnel, repair and maintenance teams) provided that they receive a regular salary from that unit;
- Persons on short-term leave (sick leave, annual leave or vacation);
- Persons on special paid leave (educational or training leave, maternity or parental leave);
- Persons on strike;
- Part-time workers on the payroll;
- Seasonal workers on the payroll;
- Apprentices on the payroll;
- Home workers on the payroll, paid for the work done

Wages and Salaries: These include wages and salaries and supplementary benefits in cash as well as in kind

Stock/Inventories

These comprise the value of all stocks owned by the company and held by or under the control of the establishment. Excluded are materials owned by others but held by the establishment for processing. Stocks acquired from others should be valued at 'purchaser's prices'. (Book values are acceptable). Give details of the value of stocks/investors at the end of each quarter.

3.2 Organizational Structure

The survey results were tabulated by industry, organization and region. Industry responses were placed in ten categories of the industries covered in the Survey. Organization responses were placed in eight categories of organization type, whereas the regional responses were placed in four categories of regions of the country.

3.2.1 Distribution of Establishments by Organization Status

Table 3.2.1: Distribution of Establishments by Organization Status

The survey results show that the estimated total number of establishment in the ten sectors targeted operating in the country was 9,018. Table 3.2.1 below shows the distribution of the total number of establishments classified by legal status

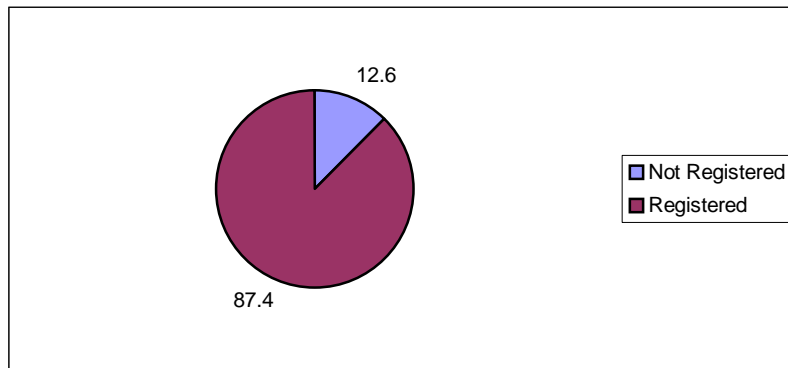
Organization status	Number	Percent (%)
Sole proprietorship	5,923	65.7
Partnership	2,177	24.2
Joint Venture	78	0.9
Incorporated companies	797	8.8
Co-operative	15	0.2
Parastatal	7	0.1
Non-profit organization	21	0.2
Total	9,018	100.0

According to the data on table 3.2.1, about 65.7% of the establishments in the ten sectors targeted were sole proprietorship (65.7%). Only 8.8% of establishments were incorporated companies. This finding underscores the fact that business activities are still being carried out at a small-scale level. This could be as a result of the lack of a functioning capital market in the country that could provide capital for the formation of incorporated businesses or the limited market to accommodate large-scale production.

3.2.2 Distribution of Establishments by Registration Status

Figure 3.2.2 below shows the distribution of establishments registered with the Registrar General's Office. Respondents were asked if their establishment was registered with the appropriate authority and there responses were recorded with or without proof of actual registration. About 87.4% of the 9018 establishments in the ten sectors surveyed were registered, operating formally in the country.

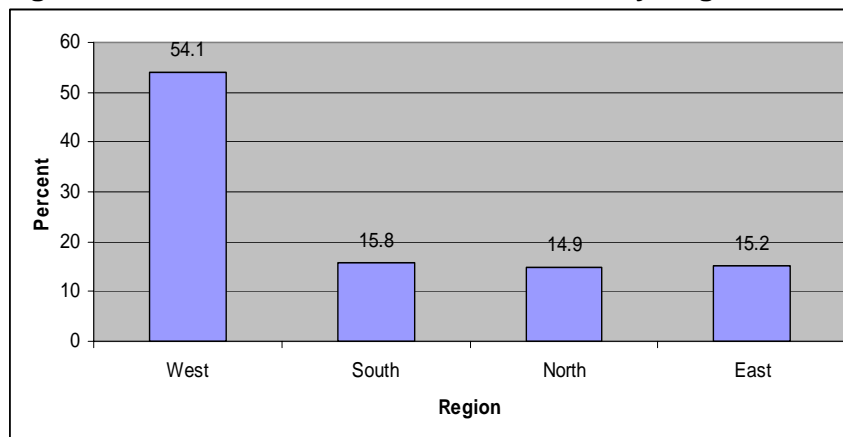
Figure 3.2.2: Distribution of Establishments by Registration Status



3.2.3 Distribution of Establishments by Region

Figure 3.2.3 below gives the regional distribution of establishments in the ten sectors surveyed by region. Out of the 9018 establishments operating in Sierra Leone, majority of them (54.1%) were located in the Western Area. The Southern Province has the second largest number of establishment with 15.8% operating in that region, while the Northern Province has the least number of establishments operating there (14.9%).

Figure 3.2.3: Distribution of Establishments by Region



The large number of establishments operating in the Western Area compared to other regions may be due to the fact that the Western Area includes the capital city, Freetown, which has a larger population size than any of these other regions. As a result, the market in the Western Area, and to some extent the market in the Southern province are larger thus creating incentives for business activities to thrive in these region more than in other regions. In addition, certain establishments such as Air Transportation, Foreign Exchange Bureaus (Other Financial Institutions),

Communication, Insurance Companies and Shipping Agencies had their head offices located in the Western Area. These enterprises keep consolidated financial and other business records. As a result, data for all regional branches were obtained from the head offices in Freetown.

3.2.4 Distribution of Establishments by Industry

The distribution of establishments by industry in the ten sectors surveyed is shown on Table 3.2.4. Wholesale or Retail trade establishments account for the largest proportion of businesses operating in Sierra Leone (76.8%). Manufacturing establishments accounts for only 10.7% of the total number of establishments operating in the country. The results suggests the need for more investment in, more productive and employment generating, but high-risk sectors of the economy such as manufacturing and construction.

Table3.2. 4: Distribution of Establishments by Industry

Type of industry	Number	Percent (%)
Air Transport	18	0.2
Bureaus (Other Financial Institutions)	35	0.4
Communication	10	0.1
Construction	70	0.8
Hotels and Restaurants	337	3.7
Insurance	10	0.1
Manufacturing	960	10.7
Other Business Services	636	7.1
Shipping Agencies	15	0.2
Trading	6927	76.8
Total	9018	100.0

3.3 Operating Characteristics

3.3.1 Employment Characteristics

Besides the Agriculture Sector, which is not part of this survey, the distribution network of goods and services (Trade and Other Business Services) employed the largest part of labour in 2007. Total number of employees in the ten industrial sectors covered by the survey amounted to 123,697 persons of which 20,359 were female employees. This means that about 17% of the employed labour force in the sectors under consideration was women. The Trade Sector alone employed 88,886 persons (about 61% of the total labour force) engaged in these sectors. About 9,322 women were engaged in the trade sector, which is about 11% of the employed labour force in the trade sector. This is followed by Other

Business Services, which has a total of 20,457 employees (14% of employed) of which 5,406 (26%) were women. Not surprising, the hospitality industry, Hotels/Restaurant employed more women (34%) than all other sectors, followed by the Insurance sector. A breakdown of this pattern of employment over the ten industrial sectors surveyed is given in Table 3.3.1.

Table 3.3.1: Total Employees and Female Employees by Sector

Industrial Sector	No. of Employees	No. of Females	% of Females
Air Transport	250	70	28
Foreign Exchange Bureau	283	62	22
Communication	2,353	342	15
Construction	4,919	175	4
Hotels/Restaurants	5,980	2,005	34
Insurance	632	210	33
Manufacturing	20,084	2,697	13
Other Business Service	20,452	5,406	26
Shipping Agencies	310	70	23
Trade	88,886	9,322	11
Total	123,697	20,359	17

3.3.2 Remuneration (Compensation of Employees)

In this survey, compensation of employees is made up of two components namely total wages & salaries and total social contribution. Total wages & salaries amounted to Le54,611.9 billion of which the highest was paid by the Trade Sector amounting to Le 51,400.0 billion; followed by Other Financial Institutions sector (Foreign Exchange Bureaus) amounting to Le1,610 billion, and the Insurance Sector amounting to Le1,410 billion. Also, total social contribution for 2007 amounted to Le619.4 billion of which the highest was paid by the Trade Sector amounting to Le301 billion followed by the Insurance Sector amounting to Le156 billion, and the Foreign Exchange Bureau Sector amounting to Le144 billion. The Table 3.3.2 below gives the total wages & salaries and total social contribution for the year 2007 over the ten industrial sectors.

**Table 3.3.2: Total Compensation of Employees by Sector
(billion Leones)**

Industrial Sector	Wages & Salaries	Social Contribution	Compensation of Employees
Air Transport	1.05	0.13	1.18
Foreign Exchange Bureau	1,610.00	144.00	1,754.00
Communication	22.90	0.70	23.60
Construction	8.76	1.03	9.79
Hotels/Restaurants	18.70	1.56	20.26
Insurance	1,410.00	156.00	1,566.00
Manufacturing	71.60	9.77	81.37
Other Business Services	62.70	4.73	67.43
Shipping Agencies	6.16	0.46	6.62
Trading	51,400.00	301.00	51,701.00
Total	54,611.87	619.38	55,231

3.3.3 Revenue & Expenditure Characteristics

The table 3.3.3 below shows that the total revenue for 2007 over the ten industrial sectors amounted to Le 476,641.0 billion of which the highest total revenue was received by the Trade Sector amounting to 458,640 billion Leones, followed by the Insurance Sector with a total of Le 9288 billions and Foreign Exchange Bureaus amounting to Le 5,708 billion. By total revenue generation, the Trade Sector is the largest sector (about 96% of the ten sectors) while Air Transport services Sector is the smallest sector.

**Table 3.3.3: Total Revenue and Expenditure by Sector
(billion Leones)**

Industrial Sector	Total Revenue	Total Expenditure
Air Transport	6.09	6.20
Foreign Exchange Bureau	5,708.00	4,659.00
Communication	253.24	255.70
Construction	120.43	84.00
Hotels/Restaurants	144.08	128.10
Insurance	9,288.00	6,612.00
Manufacturing	2,250.95	2,343.00
Other Business Services	214.09	156.60
Shipping Agencies	16.44	15.69
Trading	458,640.00	416,000.00
Total	476,641	430,260

Total operating expenditure for 2007 over the ten industrial sectors amounted to Le417,909.9 billion of which the highest expenditure was incurred by the Trade Sector amounting to Le405,000 billion; followed by Insurance Sector amounting to Le5,720 million; Foreign Exchange Bureau Sector incurred Le4,540 billion, and Manufacturing Sector incurred

Le2,110 billion. The total non-operating expenditure amounted to Le12,350.4 billion.

3.3.4 Gross Value Added and Gross Operating Surplus Characteristics

The Gross Value Added (GVA) is defined as the difference between the Revenue and the Intermediate Consumption (total operating expenditure excluding wages and salaries and social contributions). Alternatively from the Income Approach, the GVA/GDP is equal to the Compensation of Employees (COE) and Gross Operating Surplus plus Net Taxes. From table 3.3.4, total GVA is Le 101,612.3 billion with Trade Sector contributing the largest GVA followed by the Insurance sector. Apart from Manufacturing Sector, which recorded a negative GVA, Air Transport Sector recorded the least positive GVA of Le1.07 billion.

Table 3.3.4: Gross Value Added and Gross Operating Surplus by Sector (billion Leones)

Industrial Sector	Gross Operating Surplus (GOS)	Gross Value Added (GVA)
Air Transport	(0.11)	1.07
Foreign Exchange Bureau	1,049	2,803
Communication	(2.46)	21.14
Construction	36.43	46.23
Hotels/Restaurants	15.98	36.25
Insurance	2,676	4,242
Manufacturing	(92.05)	(10.69)
Other Business Services	57.49	124.92
Shipping Agencies	0.75	7.37
Trading	42,640	94,341
Total	46,381	101,612

Overall, the total (GOS) amounted to Le 46,381.0 billion for the year 2007 over the ten industrial sectors again with Trade contributing about 92 percent.

From the survey figures, one can conclude that the distribution network of goods and services is the major occupation of Sierra Leoneans. This network, which includes Trade and Other Business Services Sectors, employs more labour, generates more revenue and contributes more to the GVA/GDP than all the other ten sectors put together. Thus if the policy objective is to improve on growth, then the distribution network should be one of the sectors that should be encouraged. However, if the objective is to create more jobs then investment should be focused on industry, which employs more workers per establishment.

3.3.5 Changes in Inventory and capital formation Characteristics

Change-In-Inventory is defined by the difference between the Closing Stock and the Opening Stock and when added to the Gross Fixed Capital; the Capital Formation is obtained. From table 3.3.5 above, Hotels and Restaurants incurred a negative change in inventory, which will eventually reduce the Capital Formation of that sector. However, total Change-In-Inventory amounted to Le5, 159.6 billion and Capital Formation over the ten sectors amounted to Le6, 853.1 billion for the year 2007. Out of the total Capital Formation 90% of it was contributed by the Trade Sector.

**Table 3.3.5: Change In Inventory and Capital Formation by Sector
(in Billion Leones)**

Sector	Change In Inventory	Gross Fixed Capital Form	Capital Formation
Air Transport	0	0.56	0.56
Foreign Exchange Bureau	0	38.90	38.90
Communication	0	48.20	48.20
Construction	0	31.70	31.70
Hotels/Restaurants	-4	22.50	18.09
Insurance	0	177.00	177.00
Manufacturing	164	151.00	315.00
Other Business	0	12.60	12.60
Shipping Agency	0	1.07	1.07
Trading	5,000	1,210.00	6,210.00
Total	5,160	1,693.53	6,853.12

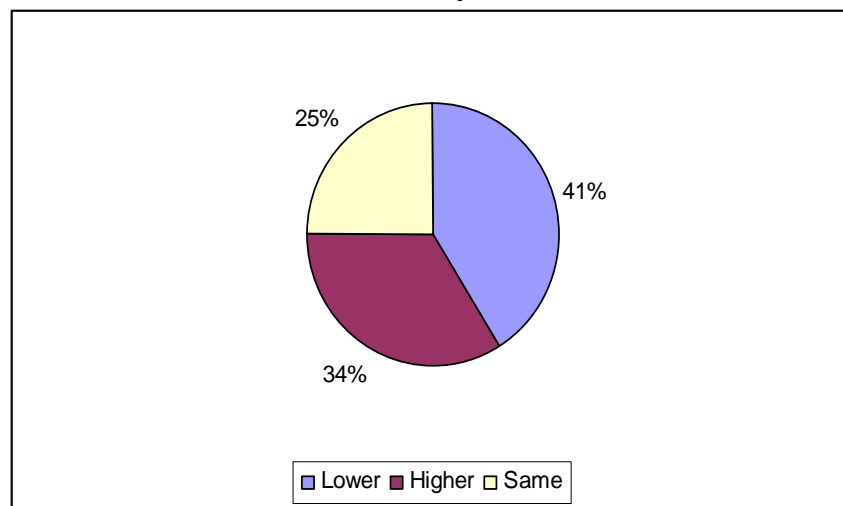
4.0 THE BUSINESS ENVIRONMENT & INFORMATION AND COMMUNICATION TECHNOLOGY (ICT)

Business environment is one of the most important factors for those that are into business. The demand situation is an important aspect of a firm's business environment that could affect its prosperity. Information and Communications Technology (ICT) is an increasingly powerful tool for participating in global markets and attracting increase demand. Thus in this study, respondents were not only asked to assess the demand situation in the previous year compared to this year, but were also asked questions about assess to basic business services such as electricity, telephone and internet services.

4.1 Demand Situation for Year 2007 Compared with Year 2006

Respondents were asked to state what the demand situation was like in 2007 compared to 2006. They were required to state whether it was higher, the same or lower than the previous year. From the responses, it was estimated that about forty percent of all businesses in Sierra Leone had lower demand in 2007 as compared to 2006, 34% had higher demand, and 25% had the same demand situation. This is shown in figure 4.1 below:

Figure 4.1 Pie Chart Showing Percentage of Demand Situation in 2007 Compared with 2006 Nationwide



4.1.1 Demand Situation for Year 2007 Compared with Year 2006 by Sector

Table 4.1.1 gives the respondents self assessment of their demand situation both in number and percentage terms for 2007 compared to 2006. Within industry a high proportion of foreign exchange bureaus (61%) experienced a decline in demand in 2007 while 31% had higher

demand. The decline in demand in 2007 as compared to 2006 may be due to electioneering; people might have anticipated chaos in the elections, which might have led importers to adopt “a wait and see attitude” which affected transaction through foreign exchange bureaus. The situation of the trade sector is similar to that of the foreign exchange bureaus probably for the same reason. Shipping Agencies (67 %), communication (64%) and the Insurance (60%) sectors experienced more increase in demand in 2007 than other sectors.

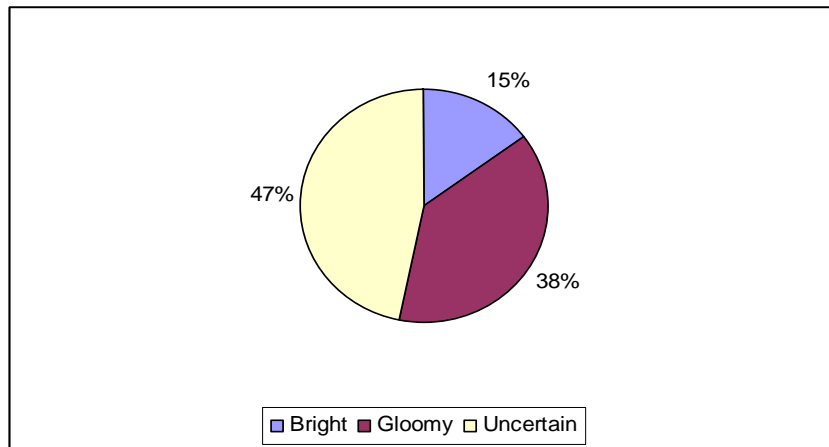
Table 4.1.1: Demand Situations in 2007 Compared with 2006 by Sector

Sector of Industry	Demand situation in 2007 compared with 2006			Number
	Lower %	Higher %	Same %	
Air	28	44	28	18
Bureau	61	31	8	36
Communication	18	64	18	11
Construction	27	40	33	70
Hotels and Restaurants	36	37	27	337
Insurance	20	60	20	10
Manufacturing	27	40	33	960
Other Business Services	36	36	28	636
Shipping Agencies	13	67	20	15
Trade	44	33	23	6925
Total	41	34	25	9018

4.2 Business Outlook for 2008

The business outlook considered in this study is the respondents' self assessment of their business growth prospects in terms of increase sales and profitability for 2008. Business prospects therefore referred to their forecast for increase sales and profitability. Respondents were asked to rate their prospects as bright, gloomy or uncertain. In the country as a whole (see figure 4.2.1 below), 47% of the businesses were said to be uncertain about their business prospects. About 38% rated their prospects as gloomy while only 15% said their prospects were bright. This estimate may be due to the global slow down in business activity reflected in the global financial, energy and food crises that affected most countries in 2008. The global uncertainty created by these crisis may have led to the high degree of uncertainty expressed by respondents on their prospects for growth in 2008.

Figure 4.2.1 Pie Chart Showing Percentage Distribution of Business outlook for 2008



4.2.1 Business Outlook for 2008 by Sector

Table 4.2.1 shows the business outlook by sector. From the table, it can be seen that a large proportion of businesses in all the sectors except foreign exchange bureaus, communication, and insurance sectors said their business outlook was uncertain for 2008. Establishments in the foreign exchange, communication, and insurance sectors were more optimistic about their business prospects in 2008 with a significant proportion particularly in the insurance industry rating it as bright.

Table 4.2.1 Business Outlook for 2008 by Sector

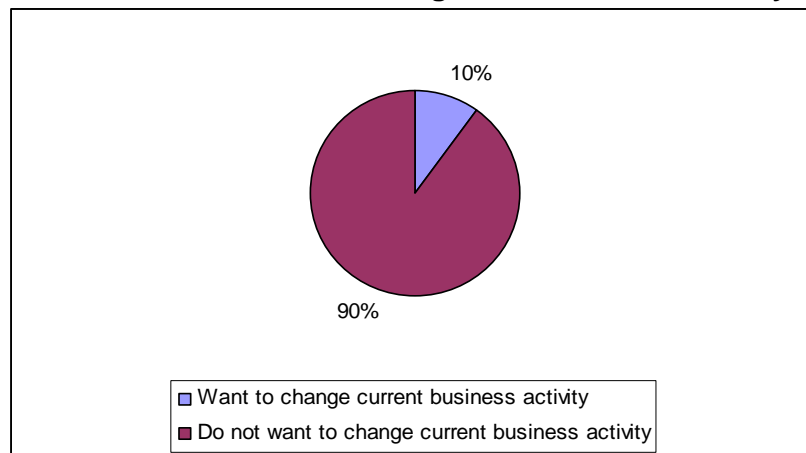
Sector of industry	Business outlook for 2008			
	Bright (%)	Gloomy (%)	Uncertain (%)	Total
Air	9	0	91	18
Bureau	46	38	15	36
Communication	67	17	17	11
Construction	30	20	50	70
Hotels and restaurants	25	32	42	337
Insurance	60	10	30	10
Manufacturing	17	32	51	960
Other business services	24	27	49	636
Shipping agencies	22	11	67	15
Trade	13	40	47	6925
Total	15	38	47	9018

About 82% of establishments in the manufacturing and about 87% of those in the trade sector were either uncertain about their growth prospects for 2008 or were very pessimist about any such prospects.

4.2.2 Change in Business Activity by Sector

When asked whether they were willing to change their current business only 10% of the respondents expressed the willingness to change their business activities while the rest (90%) did not want to change their current line of business (see figure 4.2.3).

Figure 4.2.3 Pie Chart Showing Proportion of Respondents that Want to Change their Business Activity

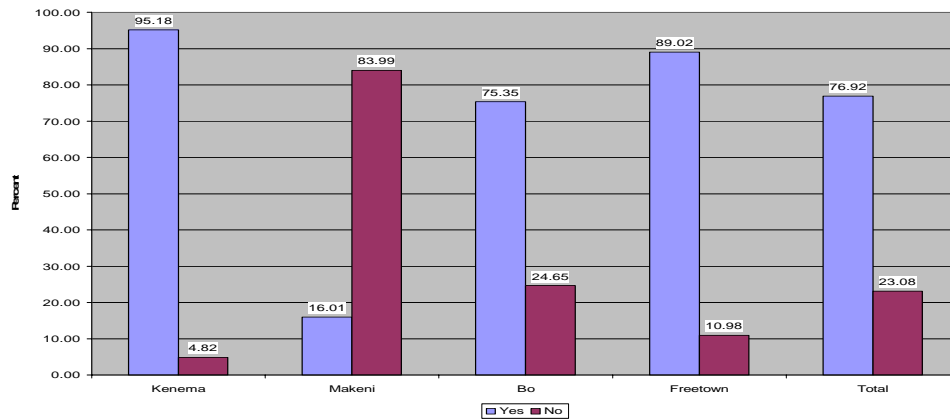


The reasons given by those that wanted to change their business activities were; low demand/sales, high expenditure and low income, and too much loss due to damages.

4.3 Source of Electricity Supply

This study also considered the business connectivity to public power supply. The connectivity to public power supply of businesses by region is shown in figure 4.3.1. The graph shows that with the exception of Makeni which has no public power supply, business connectivity to public power supply (i.e. National Power Authority) is high. In the townships surveyed about 77% of the establishments were connected to a public power supply whilst the remaining 23% were not connected to any public power supply. The 16.1% of the businesses operating in Makeni that had some form of electricity supply used private sources rather than public power supply. Only about 5% of establishments in Kenema were not connected to public power supply compared to 11 percent in Freetown and 25% in Bo.

Table 4.3.1 Distribution of Firms Connected to Public Power System by Region



Average consumption of electricity increased in all towns from 2.8 hours per day to about 9.5 hours per day in 2008.

Figure 4.3.2: The average number of hours enjoyed by establishments per day in 2007 compared to 2008 classified by region

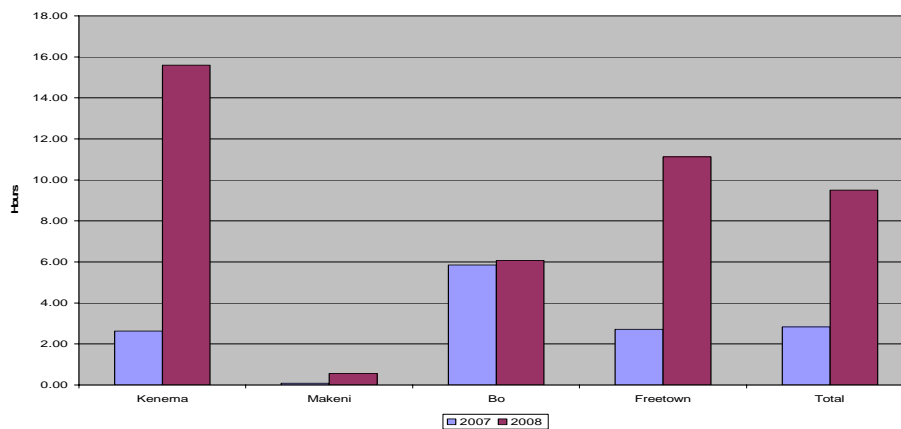


Figure 4.3.2 above shows that there were significant increases in electricity supplied to establishments in 2008 compared to 2007 in Kenema (from 2.63 to 15.60), Freetown (from 2.71 to 11.12) and in Bo (from 5.85 to 6.07). The increase in supply in Makeni was small (0.1 to 0.55) but also substantial in terms of percentage changes.

When analysed by sector, none of the businesses in each of the sectors enjoyed up to five hours of electricity in 2007 while in 2008 almost all the sectors enjoyed above five hours of electricity per day. The increase in the electricity supply enjoyed by establishments especially in Freetown may be as a result of the government's emergency energy program which places priority on the supply of electricity especially in the western Area where most of the industries are concentrated. From Table 4.3.2 it could be seen that Hotels and Restaurants and Insurance establishments

experienced the greater increase in number of hours of electricity supply in 2008, than any of the other sectors.

Table 4.3.2 Average Number of Hours Firms Enjoy Electricity by Sector

Sector of industry	Average no of hours firm enjoys electricity 2007	Average no of hours firm enjoys electricity 2008
Air	2.64	6.55
Bureau	1.46	2.46
Communication	1.4	5
Construction	1.97	7.4
Hotels and restaurants	3.82	11.94
Insurance	2.9	10.1
Manufacturing	3.14	6.98
Other business services	4.18	8.92
Shipping agencies	0.33	4
Trade	2.66	8.23
Total	2.83	8.22

4.4 Communication

The use of the Public (Fixed Line) Phone and the Mobile Phone as important tools of communication in businesses was also investigated in this study. When asked about the use of the Public Phone, out of 9018 businesses in this report, 48% of the respondents said they use telephone landlines in their business communications while 51% said they do not use any landlines. Table 4.4 below shows the proportion of establishments that use land phones compared to mobile phones classified by region. Mobile phone use is more common in all regions than the use of landlines for business communication. About 92% of respondents said they use mobile phones for business communication. There were various reasons given by businesses for their use of the mobile phone. The main reason advanced for the popularity of the mobile phone was convenience. The second most often cited reason was that it was more reliable than the landline services.

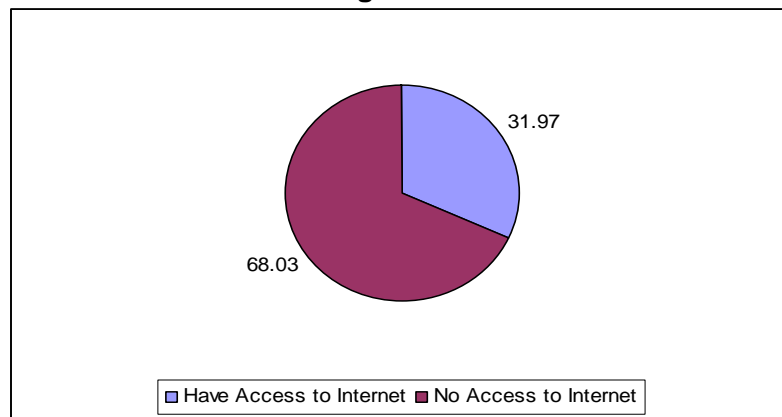
Table 4.4: Proportion of Establishments that use Land Phones compared to Mobile Phones

Region	Use Public Telephone		Use Mobile Phone		Number of establishments
	Yes	No	Yes	No	
East	55.99	44.01	97.37	2.63	1368
North	1.12	98.88	91.59	8.41	1343
South	14.85	85.15	88.03	11.97	1428
West	68.72	31.28	93.11	6.89	4879
Total	48.19	51.81	92.72	7.28	9018

4.5. Access and Use of Internet Facilities

The access to the Internet and its use in communication by businesses is a recent development in the country as these results suggest. Out of 9018 businesses, (31.97%) said they have access to the Internet - against (68.03%), which said they do not have access to the Internet (see Figure 4.5 below). Perhaps the reasons for this low Internet use by businesses are the high illiteracy level of business owners or the lack of awareness of the huge potential benefits, which the use of the Internet has for businesses. The limited availability of Internet service providers coupled with the irregular supply of electricity may also be contributing factors.

Figure 4.5 Pie Chart Showing Percentage Distribution of Firms having Internet Access



The use of internet was analysed by region and the results are shown in table 4.5.

Table 4.5.1: Business Access to Internet Classified by Region

Region	Have Access to Internet	No Access to Internet	No
East	18.29	81.71	1368
North	12.88	87.12	1343
South	9.39	90.61	1428
West	47.65	52.35	4879
Total	31.97	68.03	9018

As shown above, the use of the Internet is not as widespread as that of the mobile phone. The table 4.5.1 shows that only a fewer businesses in the provinces use Internet compared with the Western Area, where 47.7% of establishments use Internet facility. Most of the businesses in the air transportation, Insurance, communication, and shipping sectors had

Internet access while very few of the businesses in the other sectors had access to Internet.

Table 4.5.2 Distribution of Business access to Internet by Sector

Industry	Have Access to Internet	No Access to Internet	No
Air Trans	72.22	27.78	18
Bureau	37.14	62.86	35
Communication	81.82	18.18	10
Construction	42.86	57.14	70
Hotels and Restaurants	32.14	67.86	337
Insurance	90.00	10.00	10
Manufacturing	39.69	60.31	960
Other Business Services	37.11	62.89	636
Shipping agencies	86.67	13.33	15
Trade	29.91	70.09	6927
Total	31.97	68.03	9018

Respondents were asked to list the main use to which they put the Internet in their establishment. The responses are recorded below on Table 4.5.2. From table 4.5.2 below, it is clear that the main use of the Internet was for communicating by e-mails. The estimated total number of establishments with access to Internet facility was 2883. About 92 percent of these establishments said they use Internet mainly for e-mail communication while 3 percent used Internet for research.

Table 4.5.3 The First Main Use of Internet by Businesses

	East	North	South	West	Total
E-mail	96.00	53.41	71.86	97.61	91.79
E-learning (learning over the Internet)	0.00	0.00	8.98	0.00	0.52
E-commerce (buying or selling or enquiring over the internet)	0.00	23.30	4.79	0.83	3.17
Advertising	0.00	0.00	5.39	0.39	0.62
Research	0.00	23.30	8.98	0.35	3.04
Other Internet Services	4.00	0.00	0.00	0.83	0.86
Number	250	173	135	2325	2883

Table 4.5.3 below gives the main use of the Internet classified by region. E-mail communication is clearly the main use of the Internet in all the regions of the country. This demonstrate the underdeveloped nature of the internet as a tool for business transactions which in many countries is now one of the leading channels for carrying out business transactions such as product purchases, marketing, advertising etc.

5.0 CONCLUSIONS

The distribution network of goods and services is the major occupation in Sierra Leone. This network, which includes Trade and Other Business Services Sectors, employs more labour, generates more revenue and contributes more to the GVA/GDP than all the other ten sectors put together. Thus if the policy objective is to improve on growth, then the distribution network should be one of the sectors that should be encouraged. However, if the objective is to create more jobs then investment should be focused on industry which employs more workers per establishment.

Prospects for growth are slim particularly in the manufacturing sector which recorded a negated gross value added in 2007. The results suggests the need for more investment in, more productive and employment generating, but high-risk sectors of the economy such as manufacturing and construction

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