

Sierra Leone 2025 Budget Highlights

Economic Indicators & Expenditure Highlights



- The theme for Sierra Leone's 2025 Budget is: **Improving the Well-Being and Quality of Life of Sierra Leoneans.**
- The economy **grew** by 5.7% in 2023 and is projected to grow by at least 4% in 2024.
- **Inflation** eased significantly in 2024, dropping from a historic peak of 54.5% in October 2023 to 20.2% in September 2024.
- The country's **trade balance** improved in the first half of 2024, narrowing to US\$248.1 million from US\$286.4 million in 2023, primarily due to strong growth in iron ore exports.
- **The Leone** has been relatively stable since the second half of 2023, appreciating by 1.2% from January to September 2024.
- The **main risks** to the outlook of the Sierra Leone economy include rising global food and fuel prices, declining iron ore prices, Middle East security instability, and reduced international donor support.
- The current **Government Wage Bill** is SLE 6.5 billion (3.9% of GDP) and is projected to increase to SLE 7.6 billion (3.9% of GDP) in 2025.
- **Total expenditures and net lending** for the first half of 2024 amounted to NLe11.8 billion (7.2% of GDP), slightly exceeding the original budget by SLE 500 million. For 2025, it is projected at NLe35.3 billion (18.3 per cent of GDP).
- **Planned expenditure** for 2025 in key sectors includes NLe 3.4 billion to the **Education** sector (20% of the budget), NLe 1.5 billion to the **Health** sector (9% of the budget), and NLe 1.3 billion to the **Agriculture and Food Security** sector (8% of the budget).



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Selected Recovery Measures



- Teachers will receive the third and final tranche of 15% increase in January 2025.
- Government will also recruit 2,000 additional teachers and reassess and promote 3,043 teachers, effective September 2025.
- Recruitment of 3,000 health workers effective July 2025 and a 15% salary increase for health workers effective April 2025.
- Recruitment of additional 1,000 civil servants; Award a 30 percent salary increase effective April 2025 for civil servants in Grades 8 to 14 who had not received any pay raise since 2018.
- Government pensioners will receive a 25 percent increase in their pensions effective April 2025. This is limited to Government employees who retired before the establishment of the National Social Security and Insurance Trust (NASSIT) and Political Pensioners.
- Core staff of Local Councils are awarded a 30% salary increase effective April 2025.



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