

The Independent State of Papua New Guinea

I. Economic Overview

Area:	462,840sq km	Top-5 export markets (2021):	<ul style="list-style-type: none"> • Australia: 35.9% • European Union: 16.9% • Japan: 11.7% • China: 6.7% • Singapore: 5.6%
Exclusive Economic Zone:	3.1 million sq km		
Population:	9.94 million (2022)		
Capital City:	Port Moresby		
Official Language:	Tok Pisin, English, Hiri Motu		
People:	Melanesian, Micronesian and Polynesian	Top-5 import markets (2021):	<ul style="list-style-type: none"> • Australia: 34.4% • Singapore: 14.3% • European Union: 7.3% • China: 6.9% • Japan: 6.4%
Chinese diaspora:	20,000		
Nominal GDP:	USD26,937 million (FY21/22)		
Real GDP:	USD24,000 million (FY21/22 esti.)	Top-3 export and import product groups (2021):	<ul style="list-style-type: none"> • Agricultural products 23.8% exports, 11.4% imports • Fuels and mining products 41% exports, 17.8% imports • Manufactures 6.2% exports, 69.4% imports
GDP growth:	3.8% (FY21/22)		
GDP Per Capita:	USD2,898		
Inflation:	4.5% (2021)		
Exchange rate:	KINA1.00 = CNY1.93 (Jan 2023)	Head of State:	King Charles III, represented by Governor-General Sir Bob Bofeng Dadae (since 28 February 2017)
	KINA1.00 = USD0.28 (Jan 2023)	Head of Government:	Prime Minister James Marape (since 30 May 2019)

Sources:

World Bank: <https://www.worldeconomics.com/GrossDomesticProduct/Real-GDP/Papua%20New%20Guinea.aspx>

WTO: https://www.wto.org/english/res_e/statis_e/daily_update_e/trade_profiles/PG_e.pdf

II. Overall economic development policy

III. Sector strengths

IV. prioritized sectors

1. Tourism
- 2.

V. Foreign investment policies

VI. Foreign Investment Incentives

- 1.

VII. Trends impacting the country (i.e. climate change, digital economy, etc)

VIII. Projects with descriptions

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