



## Guinea: From Freedom to Economic Prosperity in a New Era of Growth and Democracy

On Thursday, October 2, 2025, Guinea celebrated its 67th anniversary of independence, a milestone that extends beyond political freedom to emphasize economic sovereignty. Unlike many African countries that still use the CFA franc a currency controlled by France with half of its national reserves held in the French Treasury Guinea has retained full control over its own currency and financial system. This year's anniversary is particularly significant, reflecting a forward-looking journey toward sustainable prosperity and genuine economic prosperity.

## **The Simandou Mega-Project: Transforming Guinea's Economy**

Central to Guinea's economic transformation is the Simandou mega-project, one of the world's largest high-grade iron ore deposits, estimated at 2.4 to 2.8 billion tonnes. Once fully operational, Simandou is expected to export nearly 100 million tonnes of iron ore annually, supported by over 600 kilometers of new railway, a deep-water port, and other major infrastructure. With investment commitments exceeding \$20 billion, Simandou is one of Africa's largest industrial and infrastructure projects, promising thousands of jobs, improved logistics, and a stronger presence for Guinea in global markets.

## **“New Dynamic”: Hope and Skepticism**

President General Mamadi Doumbouya has spoken of a “new dynamic”, referring to Guinea's shift toward true economic prosperity, anchored by projects like Simandou and the adoption of a new constitution. Many Guineans are optimistic, with more than half approving of Doumbouya's leadership and nearly 90% supporting the 2025 constitutional referendum, seeing tangible progress in infrastructure and job creation.

At the same time, skepticism remains. Rising living costs, concerns over transparency, and doubts about whether reforms will benefit ordinary citizens mean that public opinion is divided, blending hope for economic growth with caution over governance and the long-term delivery of promised change.

## **Economic and Social Challenges**

Despite these milestones, ordinary Guineans continue to face significant challenges. Over 50% of the population lives below the poverty line, and access to quality healthcare and education remains limited, especially in rural areas where the majority reside. These conditions create daily hardships, even as initiatives like Simandou promise long-term economic and employment benefits.

## Civil Society Perspective

Guinea's civil society remains cautious about the transition process. While the constitutional referendum passed with overwhelming support, many organizations worry it may consolidate power rather than restore democracy. Key concerns include restrictions on media and opposition parties, as well as the extension of the presidential term. Civil society actors continue to stress the importance of transparency, inclusivity, and the protection of fundamental rights during the transition.

## Transition to Civilian Rule

Concerns about the pace of Guinea's transition to civilian governance have persisted. The announcement of the presidential election for December 28, 2025, provides a concrete timeline, but worries remain regarding the concentration of power in the military leadership and whether the process will be truly democratic and inclusive.

Experts emphasize that a peaceful and credible election requires:

- Equal access for all political parties
- Neutrality of security forces
- Active involvement of civil society and international observers to monitor the process and resolve disputes

These measures are essential to ensure a smooth transition and lay the foundation for a legitimate democratic government.

## Conclusion

Guinea's 67th independence anniversary is more than a celebration of political freedom it marks a pivotal moment for economic prosperity, democratic transition, and national development. While citizens continue to face economic and social challenges, projects like Simandou, alongside the upcoming elections, offer hope for a more prosperous and democratic future.