

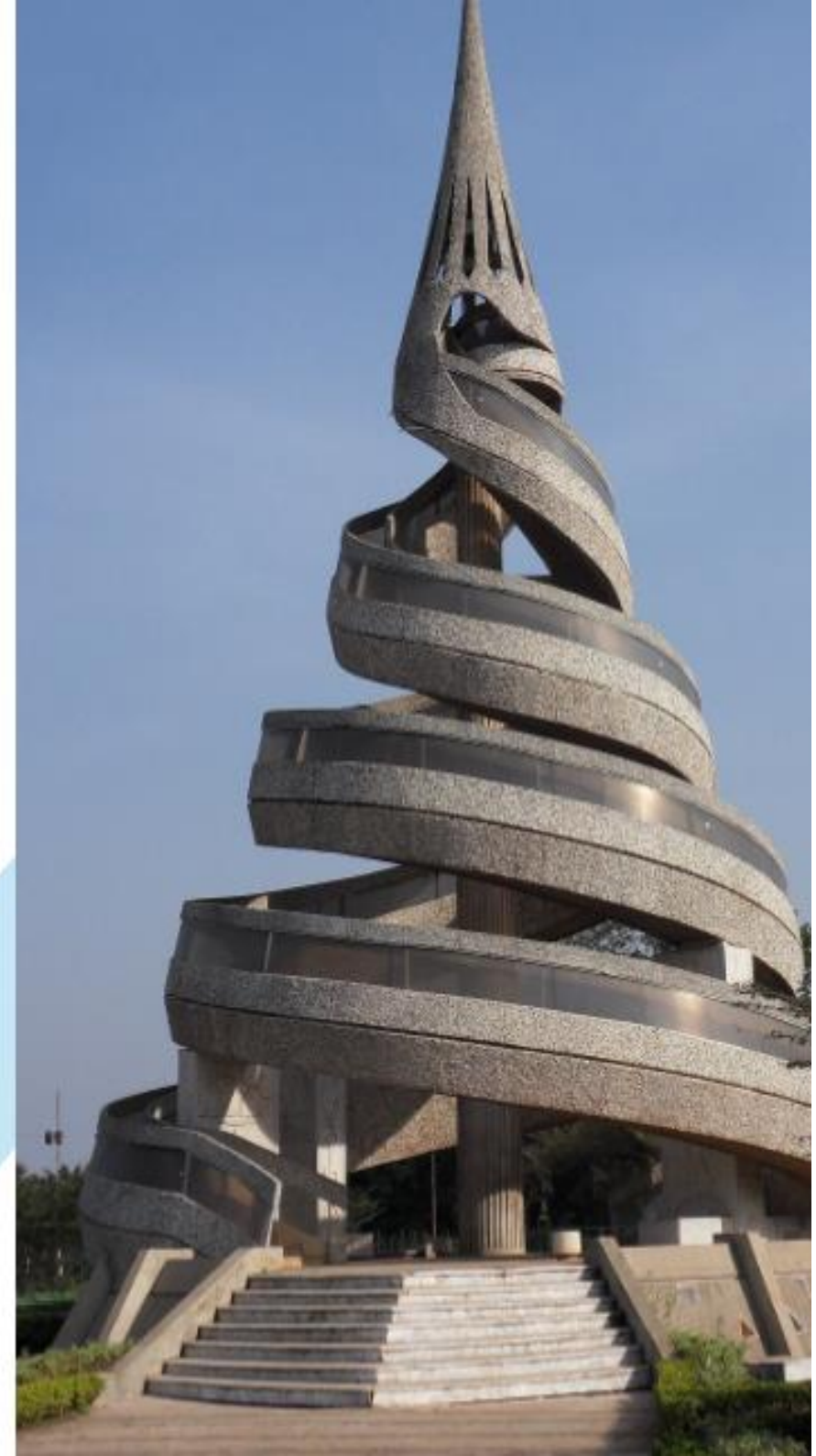


Country Profile Republic of Cameroon

ICDT 2024

www.icdt-cidc.org

icdt@icdt-oic.org





General data



General info

- Capital: Yaoundé
- Type of State: Republic
- Location: Central Africa
- Area : 475 440 Km²
- Time Zone: GMT +1

Demography

- Population : 28 647 293 - 2023
- Natural increase: 2.6 % - 2023
- Official and business language: French, English

Currency

- CFA Franc (XAF)
- 1 USD = 611.03 XAF – July 2024.

Macro economy

- GDP: 47.95 MM USD Growth: 4.0 % - 2023
- GDP per capita: 1,673.6 USD – 2023
- Employment rate of people aged 15 and over: 63.2 % - 2021

International trade

- Imports - 2022: 8.42 MM USD
- Exports - 2022: 7.85 MM USD

FDI

- FDI stocks in 2020: 9 MM USD
- Inward FDI flows in 2020: 488 M USD

Strong facts

Agricultural, oil and mining resources.

Ongoing infrastructure upgrades

Significant debt reduction



GDP growth (annual %)



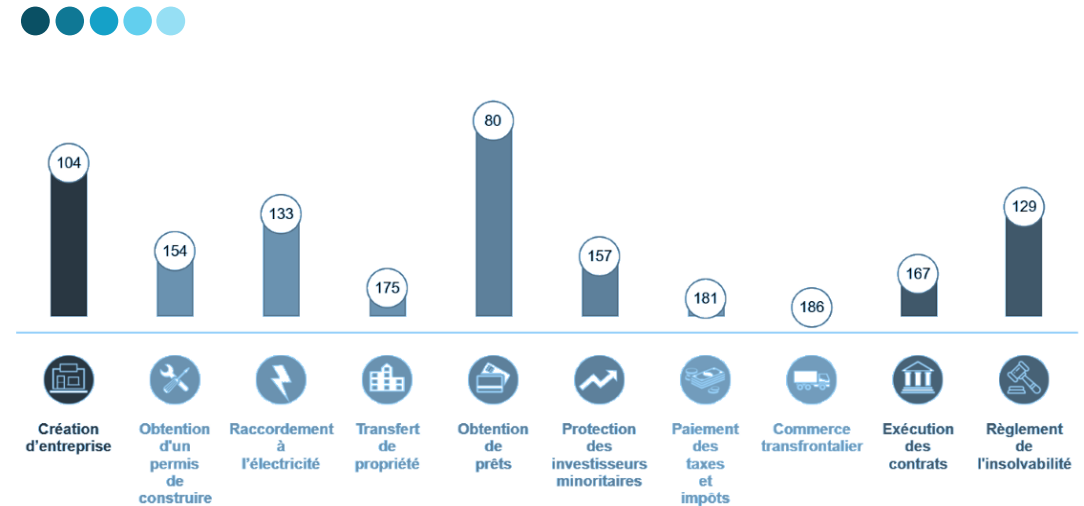
Cameroon is one of the most influential countries in the Central African Economic and Monetary Community. Growth should reach 4% in 2023, confirming its upward trajectory in 2022 (4.3%).

The exploitation of maritime oil reserves has made Cameroon one of the most prosperous nations in Africa, and one of the champions of the CEMAC.

The country is one of the world's leading producers of commodities such as cocoa, coffee, bananas, palm products, tobacco, rubber, cotton, corn, timber, and cassava. Apart from oil and gas, Cameroon's resources include bauxite ore and iron.

The service sector is rapidly expanding, driven by the telecommunications, air traffic and transport sectors.

Rankings of Doing Business 2020 by Domain



The country ranks 167th in the Doing Business 2020 ranking .

	Start a business	Cameroon	Sub-Saharan
Procedures (number)		6	7.51
Time (days)		13.5	21.3

Cameroon has improved company's access to bank credit, including establishing a framework through the Economic and Monetary Community of Central Africa for the approval and operation of credit bureaus.

The country has also facilitated business creation by publishing company incorporation notices online via the single window.

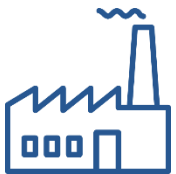


Main sectors of activity



17 %

Share of agriculture in GDP
It employs 43.5% of the population



33 %

Share of industry in GDP
It employs 14.4% of the population



50 %

Share of services in GDP
They employ 42.1% of the population



Sector Strategies



To achieve the objectives of Vision 2035 which aims to make Cameroon "an emerging, democratic and united country in its diversity", the country has adopted a National Development Strategy 2020 - 2030 focusing on the following pillars:

- The structural transformation of the national economy through economic planning involves solving well-identified problems such as the low productivity of family farms in rural areas and the creation of a dynamic industrialization.
- The development of human capital and well-being
- The promotion of employment and economic integration through the expansion and enhancement of job creation opportunities in the economy. This policy hinges on 5 axes, namely: (i) promotion of employment in public investment projects; (ii) improving productivity, employment and incomes in rural areas; (iii) the development of MSMEs and young entrepreneurship in urban areas; (iv) encouraging the creation and preservation of jobs in large enterprises in the formal private sector; (v) matching training and employment and improving the professional integration system; and (vi) labor market regulation.





Infrastructure



Maritime

Cameroon has 4 main ports: the river and seasonal port of Garoua in the north, the seaport of Kribi in the south, the Douala estuary port in the Littoral province and the seaport of Limbe in the southwest.

All of Cameroon's ports have seen heavy goods traffic and serve part of Central Africa. The Port of Kribi, launched 6 years ago, has an annual traffic of around 10 million tons.



Airport

Cameroon has four international airports (Douala, Yaoundé-Nsimalen, Garoua and Maroua) and around ten secondary airports with 1,512,735 passengers and 24,350 tonnes of freight in 2019



Railway

The country is connected from north to south by a railway, the Trans-Cameroonian which extends over a thousand kilometers, from Douala to Ngaoundéré via Yaoundé.



Energy

Besides hydrocarbons, Cameroon has the second largest hydroelectric potential in Africa.



Promising Sectors



01

Agriculture : Rich and diversified potential due to the variety of climates and soils. The cultivable surface (85%), promising prospect of fishing from the 400 km of maritime coasts, strong breeding areas, vast pastures in the north favorable to the practice of cattle breeding and milk production.

02

Forestry: 40% of the national territory, ie 22.5 million hectares, of which 17 million are exploitable. 300 exploitable gasoline of which only 60 are exploited. The state encourages the processing of logs before export.

03

Tourism: Seaside tourism, photo safaris, cultural tourism, mountain treks and ecotourism are Cameroon's strengths.

04

Mines: varied potential of ores - iron (4th worldwide and 2nd in Africa with 550 MTons), bauxite (5th or 6th worldwide with 1,000 MTons), Cobalt and Nickel (52 MTons).

05

Oil and Gas: natural gas reserves estimated at more than 116 billion cubic meters, commissioning of two offshore fields (Contract between SNH – multinationals)

06

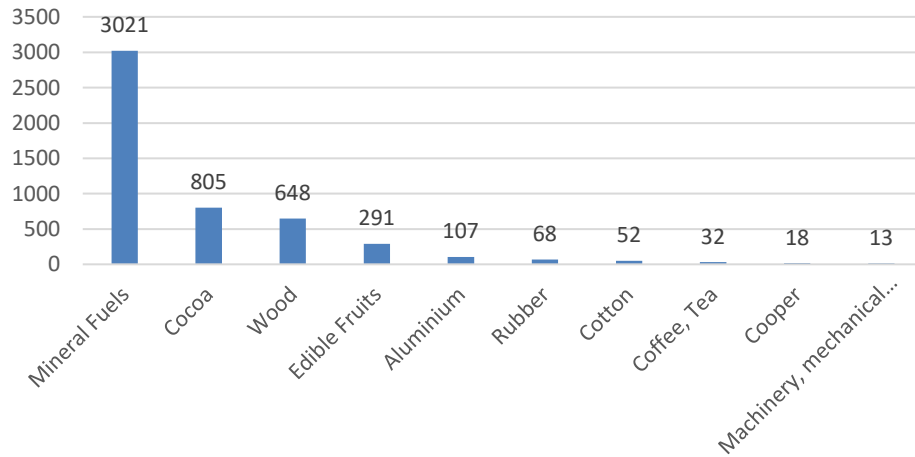
Telecommunications: 6000 km of optical fiber installed in Yaoundé and Douala. main growth markets: mobile telecommunications, digitization of companies, infrastructure equipment



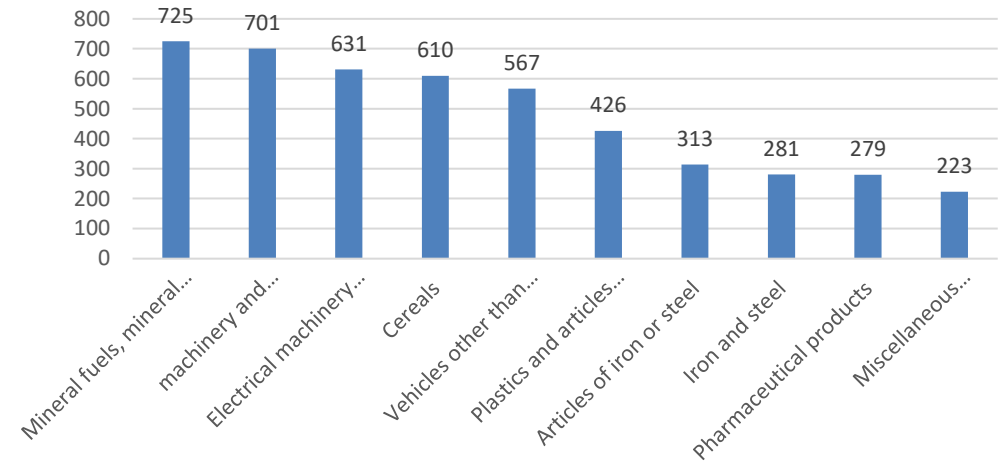
International Trade



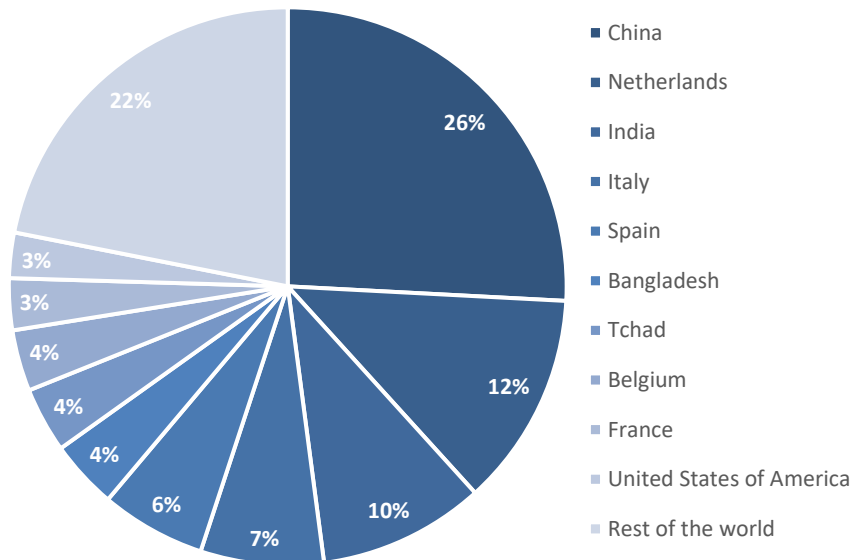
Main exported products by Cameroon in 2022 - MUSD



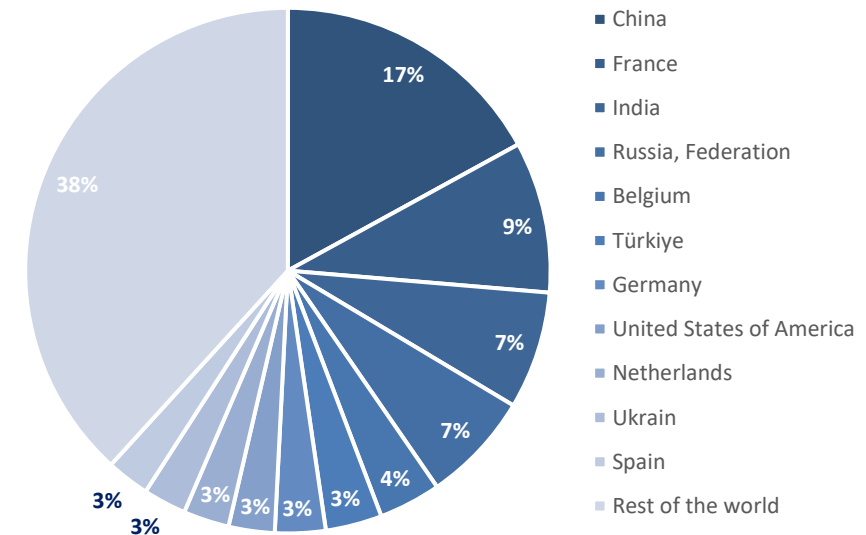
Main Imported products by Cameroon in 2022 - MUSD



Main customers of Cameroon in 2021



Main suppliers of Cameroon in 2021

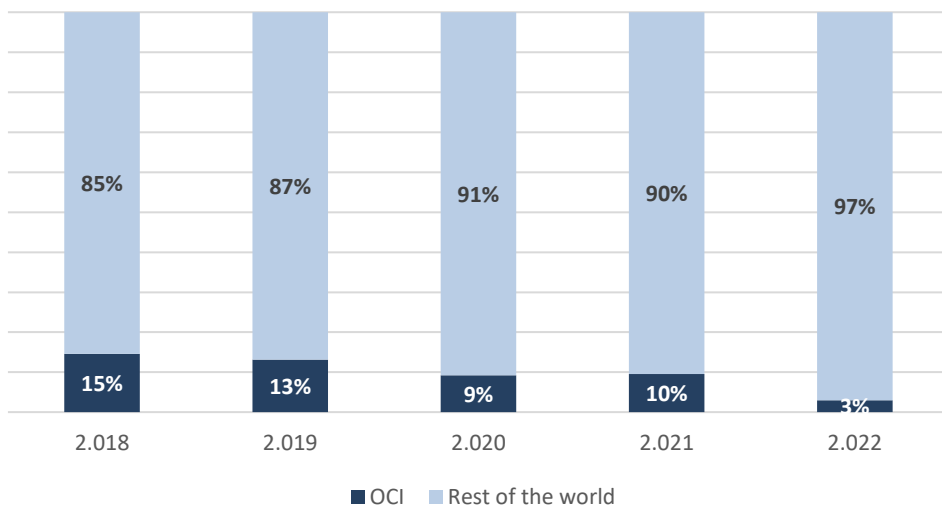




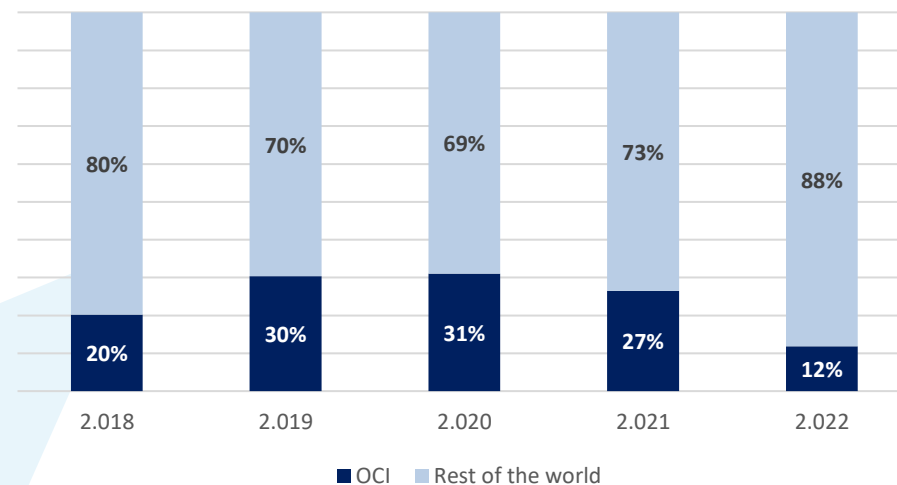
Intra-OIC Trade



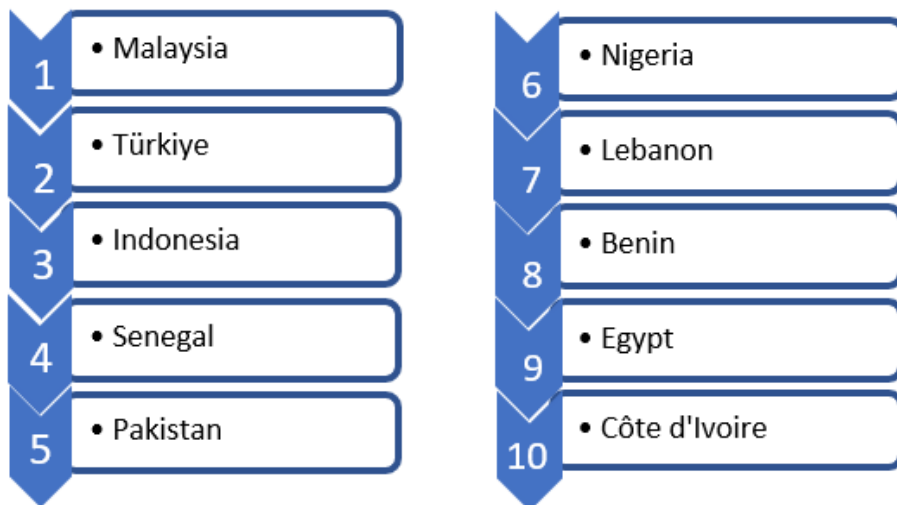
Share of OCI in Cameroon's exports



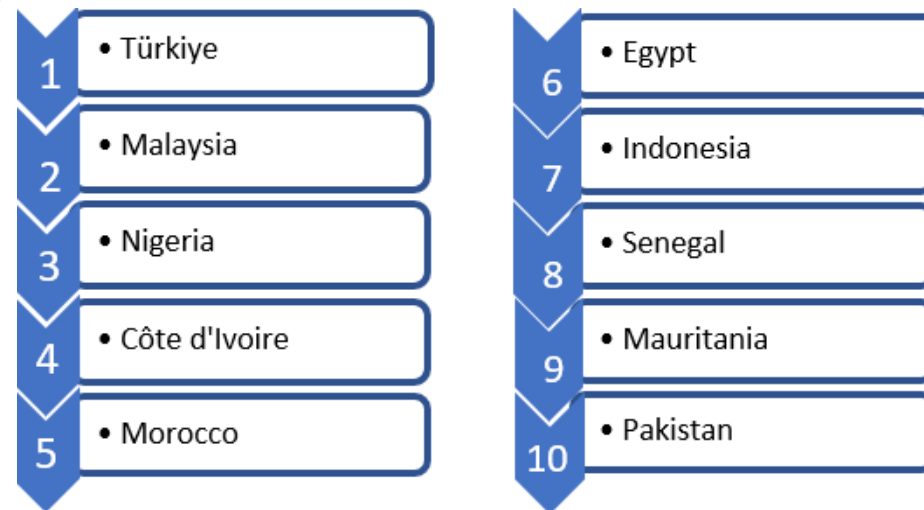
Share of OCI in Cameroon's imports



Top 10 Customers, OIC Members in 2022



Top 10 Suppliers, OIC Members in 2022





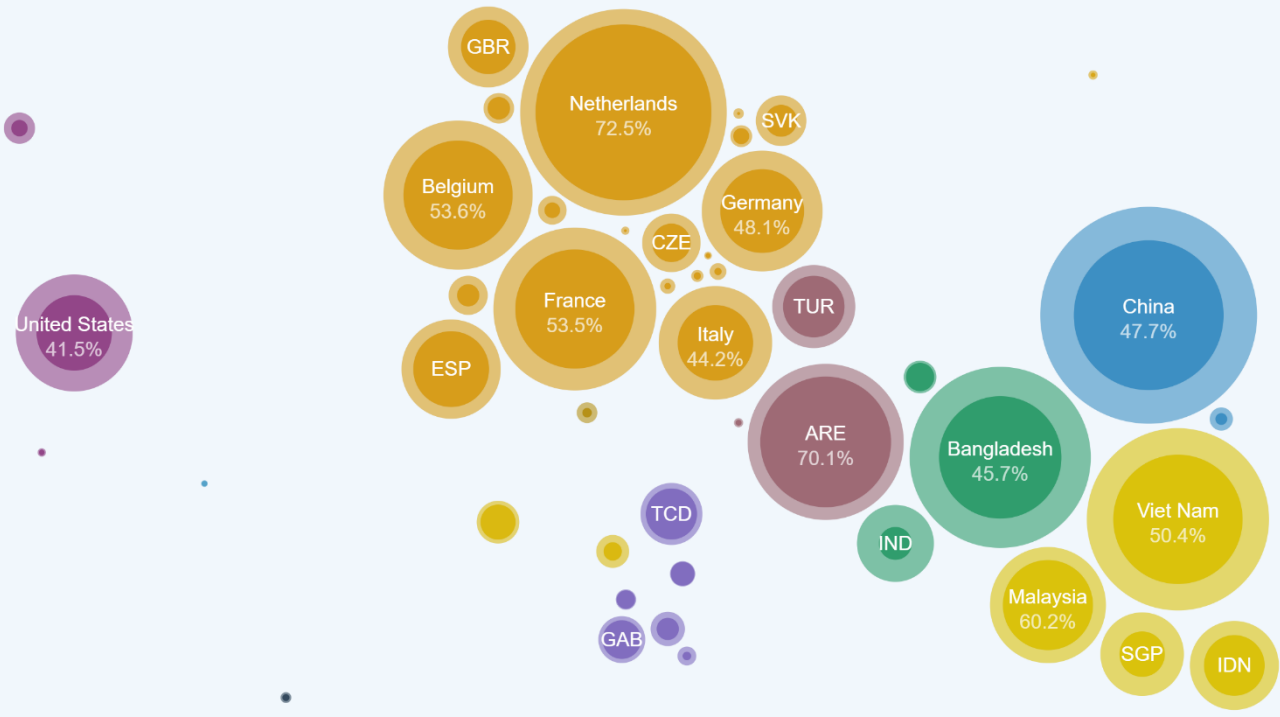
Export potential of Cameroon by country of destination



Markets with potential for Cameroon's exports

Legend

- Export potential
- Realized potential
- EU & West Europe
- Southeast Asia
- East Asia
- South Asia
- Middle East
- North America
- Central Africa
- Western Africa
- Northern Africa
- South & Central America
- Southern Africa
- Eastern Africa
- East Europe & Central Asia
- Caribbean



Within the OIC region, the markets with the highest export potential are located in South East Asia and the Middle East.

Source: International Trade Center

Scale:

\$440 mn

\$148 mn

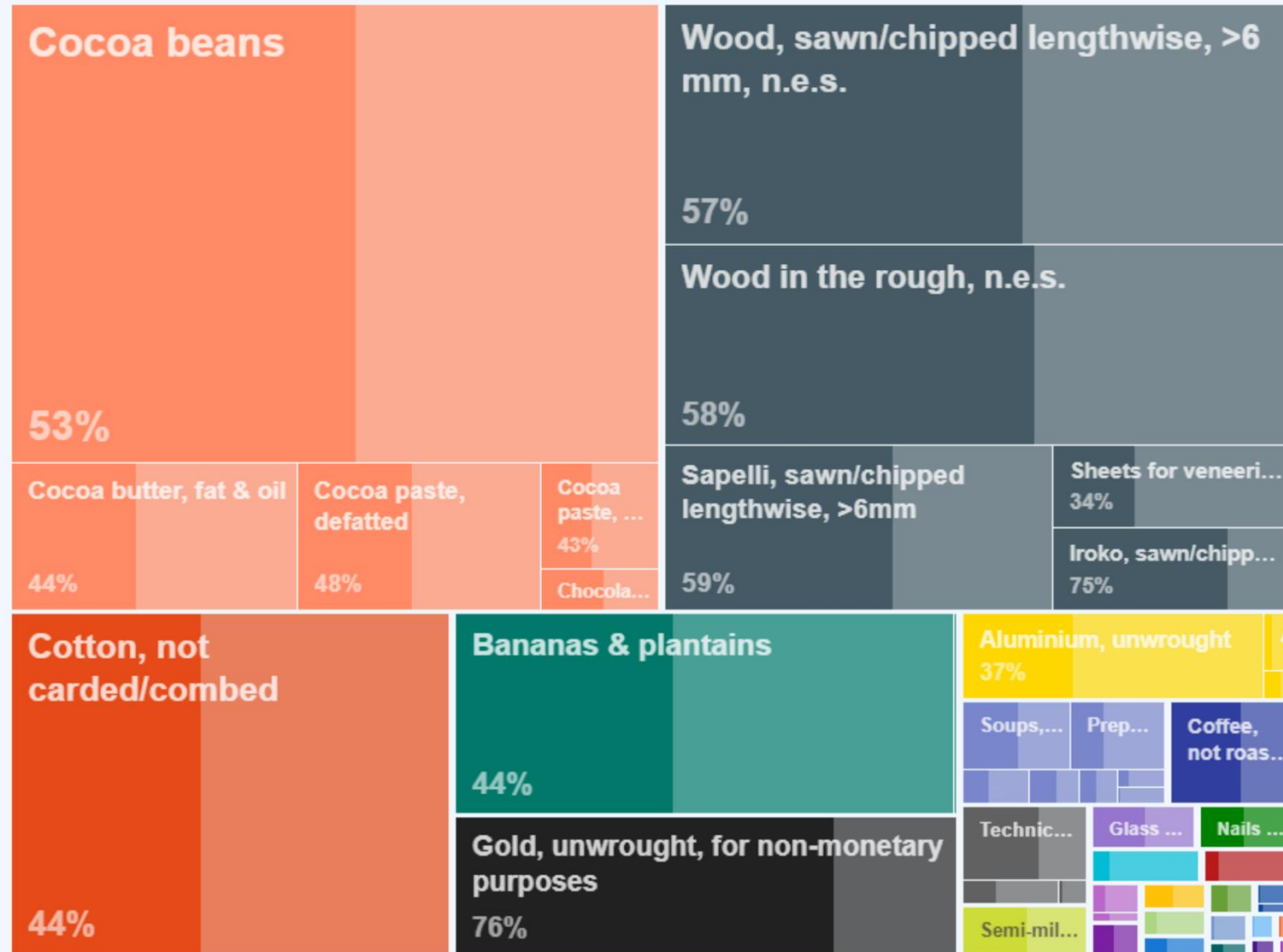
\$2.4 mn



Cameroon's Export Potential by Product



Source: International Trade Center



Cameroon's products with potential

Legend

- Export potential
- Realized potential
- Cocoa beans & products
- Wood
- Vegetal textile fibers
- Fruits
- Precious metals
- Metals (except ferrous & precious)
- Food products n.e.s. (processed or preserved)
- Coffee
- Natural latex & rubber
- Rice
- Glass articles
- Metal products
- Beauty products & perfumes
- Dairy products
- Beverages (not alcoholic)
- Beverages (alcoholic)
- Plastics & rubber
- Vegetable oils & fats
- Machinery, electricity
- Oil seeds

The products with the greatest export potential are cocoa, wood, fruit and textile fibres



Market Access



Customs Duties and Taxes

Average rate: 18.1%

Average rate of agricultural products: 22.4%

Average rate of non-agricultural products: 17.4%

Non-Tariff Measures

In addition to the application of international standards, Cameroon has more than a hundred own standards. The standards are established at the level of the Standards and Quality Agency (ANOR), and published on their website.

Trade agreements

Member of the WTO

Member of the Central African Economic and Monetary Community (CEMAC)

Trade agreement United Kingdom - Cameroon

Global System of Trade Preferences among Developing Countries (GSTP)

Trade Agreement EU - Cameroon

Fairs and Exhibitions

For more information, visit the website:

https://www.eventseye.com/fairs/c0_salons_cameroun.html

Investing in Cameroon



Why Cameroon

Geographical position offering a unique commercial position open to 120 M inhabitants, Economic resilience, liberal economy, Abundant resources, Monetary stability, Diversified industrial fabric in expansion, presenting a permanent network of subcontractors.

Special Economic Zones

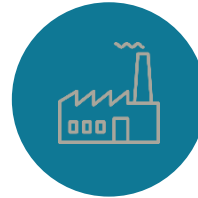
Cameroon has several Industrial Free Zones managed and supervised by the ONZFI (National Office of Industrial Free Zones)

Implemented Measures

- Single Window, National Investment Company
- Trade Benefits in Free Zones as Exemption from all licenses and quota restrictions in imports and exports.
- Tax relief at the level of free zones: Total exemption from duties and taxes for a period of ten years, Flat rate of 15% levied on profits from the eleventh year of operation, and total exemption from all other existing or future taxes, losses can be deferred during the ten-year tax vacation period
- Profits and invested capital can be transferred to foreign banks

Public markets

Consult the calls for tenders on: <https://minmap.cm/> and <https://www.ims-cameroun.com/>








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