



CAMEROON

Investment

Opportunities





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President of the Republic of Cameroon

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"Industry, like agriculture requires a stable and sufficient supply of energy. For some time now we have made significant efforts in this sector. The dams and hydroelectric plants that we have built should enable us, in the near future, to fully meet the demands of our economy and the concerns of our people in this area.

But we will not end here. We will continue to exploit available sites and rivers so as to make Cameroon a renowned electricity distributor in our continent. We will not neglect rural areas; we shall gradually construct solar power plants in these areas.

In the same way we shall continue to develop our transport infrastructure (roads, ports, airports) to the benefit of our economy, and also to facilitate communication with our neighbours."

Excerpts of his inaugural speech on the November 6, 2018

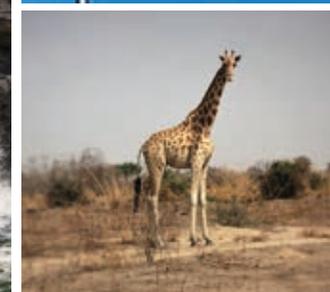
Cameroon is a Central African country on the Gulf of Guinea. It occupies a strategic position which allows it to serve as a crossroads for Central and West Africa. It has a growing market full of potential and presently estimated at more than 500 million consumers.

Owing to the diversification of its economy, Cameroon showed immense resilience during the oil crisis that recently hit the countries of the CEMAC zone. The growth rate, estimated at 4.5% in 2019, remained positive throughout this period. Similarly, inflation is under control (less than 3%) and there is an improvement in the management of public finances, with a significant reduction in the budget deficit to less than 3%.

With this favourable condition, it is important that investors be presented with the economic advantages that Cameroon offers. To this end, this brochure focuses on the impact of major overarching projects and on the quality of production infrastructure. Here we will be looking at the construction of the LOM PANGAR dam, which improves energy supply with an additional power of 170 MW. The provision of this key factor of production through the LOM PANGAR dam and other similar projects (MEMVE'ELE dam,

NACHTIGAL dam) will lead companies to increase their production capacity. In addition, the construction of several transport infrastructures makes the movement of people and goods easier, thus improving the quality of supply chains for companies in the region. For instance, the expansion of the West and East entrances to the economic capital Douala and the construction of a second bridge over the Wouri decongest the roads linking the port of Douala and the Douala International Airport to major economic centres both within the country and in the countries of the sub region (Chad and Central African Republic). In the same vein, the commissioning of the port of Kribi makes it possible to dock large vessels, and this allows companies located in Cameroon to achieve economies of scale.

This brochure, which is available to investors, is a general presentation of Cameroon, it sketches a synoptic view of the State's strategic planning policy and finally presents the main sectors of the economy, as well as ten reasons why anyone should invest in the territory of Cameroon, «all of Africa in one country».



All of Africa in one country

With a unique natural and human diversity, Cameroon links Central Africa to West Africa on the one hand and North Africa to Southern Africa on the other. In addition, the country links the forest zone and the Sahelian zone and is characterized by contrasting landscapes, ranging from the Atlantic coast to the Sahel, through the Congo forest and the volcanic grass field lands. The equatorial climate in the south and the Sahelian climate in the north favour the production of a wide variety of crops, which makes Cameroon an ideal agricultural country. Furthermore, the cultural heritage is fascinating, with hundreds of local languages spoken by more than 24 million Cameroonians who aspire to «live together».

Historically, there are two official languages, French and English; this is because at the end of World War I, Cameroon was divided into two parts with the Treaty of Versailles of June 28, 1919. England received a mandate from the League of Nations (LON) to govern Western Cameroon, which today corresponds to the North-West and South-West Regions. France was responsible for governing Eastern Cameroon, which corresponds to the other 8 regions of Cameroon.

On January 1, 1960, the part controlled by France gained independence. On February 11, 1961, «Southern Cameroon», under British control, voted by referendum to be joined to the French-speaking Cameroon.

On October 1, 1961, the Federal Republic of Cameroon was born, bringing together Western Cameroon and Eastern Cameroon. At the end of a referendum, the United Republic of Cameroon was born on May 20, 1972, the historic date on which the national holiday is celebrated, dedicated to the unity of the country.

On February 4, 1984, the United Republic of Cameroon became the Republic of Cameroon. On the political plane, since the amendment of the 1996 constitution, Cameroon became a decentralized unitary state with a bi-cameral parliament, a Senate and a National Assembly. Institutional reforms continue today with plans for the establishment of regional councils in a bid to accelerate the decentralization process and strengthen the skills of the Decentralized Territorial Communities.





Cameroon's strategic vision ties with strategic frameworks at the international level



I. STRATEGIC PLANNING

Vision 2035

After the five-year plans that laid the foundations of its economy following its independence in 1960, Cameroon returned to the strategic planning policy in 2009 with a Vision to emergence by 2035. The first phase of the vision (2010-2019) was developed in the Growth and Employment Strategy Paper (GESP), which set as its main objectives an average growth rate of 5.5%, the reduction of unemployment to less than 50%; and the reduction of the monetary poverty rate to 27.8%.

The second phase of the vision (2020-2030) aims at achieving Cameroon's status of upper-middle-income country.

The third phase (2031-2035) aims at achieving the country's status of New Industrialized Country.

A liberal economic policy

Cameroon's economic policy is liberal and pragmatic, as part of a «strategist» state that is ready to share the implementation of its strategy with investors and other development partners, while strengthening the role of the private sector as engine of growth.

Linking the national vision to the regional and international context

As part of the sub-regional integration within the Economic and Monetary Community of

Central Africa (CEMAC), the planning policy in Cameroon is anchored on the CEMAC Regional Economic Program (PER) which covers the period 2010 -2025. Investors based in Cameroon have the opportunity to expand their activities in the CEMAC zone. The vision of development in Cameroon is also part of the regional vision of the African Union through Agenda 2063, which is a common framework for inclusive growth and sustainable development for Africa over a period of 50 years (2013-2063). Thus, the African Continental Free Trade Area, launched in Kigali on March 21, 2018 and effective since May 30, 2019, is a first step towards the creation of an African market. Investors based in Cameroon will be able to deploy their operations throughout the region. In the same vein, the Cameroon Development Vision is in line with the Sustainable Development Goals (SDGs) set by the international community. This Vision is partly characterized by economic cooperation, embodied in particular by the Economic Partnership Agreement (EPA) with the European Union.

Industrial policy in Cameroon

Cameroon's industrial policy is ambitious and aims at bringing the country to the status of New Industrialized Country between 2028 and 2035. It is based on an Industrial Development Plan (IDP), which is an opportunity for the Government of Cameroon to have a reference document to back the country's emergence program. The approach is to increase the contribution of industry to GDP formation and to participate significantly in the reduction of the trade deficit. The plan is based on three main sectors: The Agro-industry, Energy and Digital sectors, whose development can have an impact on the rest of the economy.

In addition to these sectors, the IDP identifies five key industrial pillars as support for industrial activity. These pillars are Forest-Wood, Cotton-Textile-Leather and Confection, Mining-Metallurgy-Steel, Hydrocarbons-Refining-Petrochemistry, and Chemistry-Pharmacy.

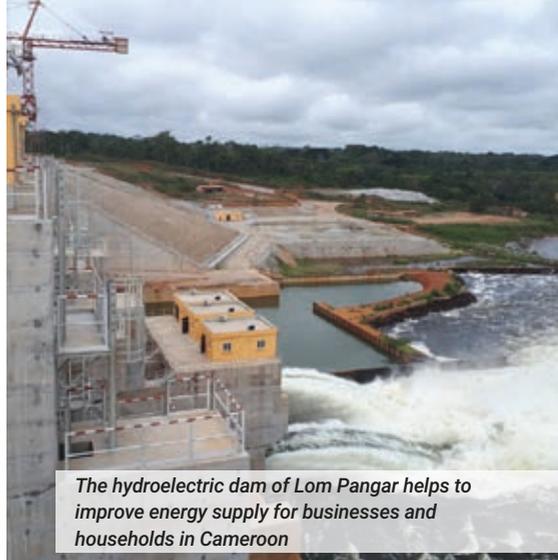
Through its Industrialization Master Plan, Cameroon, with a strong industrial diversification and an increased valuation of local raw materials, intends to build a large internal market and conquer the external

market, particularly that of the CEEAC region and Nigeria.

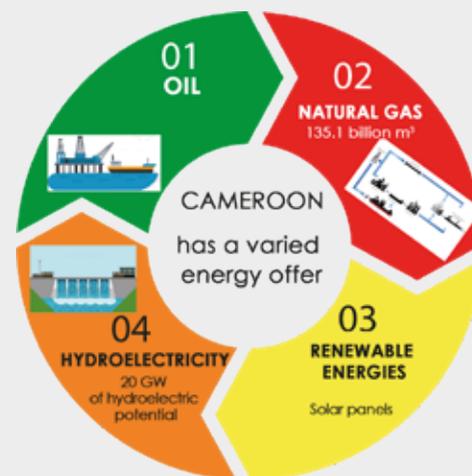
More specifically, this approach should make it possible to reverse the order of sectorial contributions in the formation of GDP to give first place to the activities of the secondary sector in general and to the manufacturing industry in particular.

In the overall perspective of the reconstruction of the national industry, five Strategic Reference Plans have been identified to facilitate the understanding of the implementation of Cameroon's industrialization program, in particular:

- the FABER Plan (Forest-Agro-industry-Biomass-Energy-Rail);
- the Digital & Economic Infrastructure plan;
- the CNG Plan (Natural Gas for Vehicles);
- the Industrial Integration Urbanization-Habitat-BTP plan;
- Textile Plan-Cotton-Leather & Confection.



The hydroelectric dam of Lom Pangar helps to improve energy supply for businesses and households in Cameroon



The Memve'ele hydroelectric dam provides 211 MW of electricity

II. DEVELOPMENT INFRASTRUCTURE

II.1 Energy sector

II.1.1 Hydropower

L'approvisionnement en énergie est un facteur important pour les entreprises qui aimeraient s'installer au Cameroun. Ainsi, de nombreux projets de barrages hydro-électriques ont été lancés afin d'améliorer l'offre en énergie.

The supply of energy is an important factor for companies that would like to settle in Cameroon. Thus, many projects of hydroelectric dams have been launched to improve energy supply.

The hydroelectric dam of Lom Pangar The Lom Pangar dam was constructed between 2012 and 2016 by China International Water & Electric Corporation. Covering an area of 590 km², the dam is located 117 kilometers from Bertoua, chief town of the Eastern Region, located more than 300 kilometers from the capital, Yaounde. This energy infrastructure provides for a foot plant capable of producing 30 MW of electricity for the benefit of businesses and households located in the project's riparian zones.

The overall cost of the dam is 240 billion CFA francs (365.88 million euros).

Among the development partners involved in financing the project are the African Development Bank, the World Bank, the European Investment Bank and the French

Development Agency.

The cost of related infrastructure (foot mill, 105 kV transmission lines over 105 km, the 3 HV / MV transformer substations) is estimated at 73.88 billion FCFA (112.63 million euros), financed by the Central African States Development Bank (BDEAC).

This reservoir dam permits the regulation of the flow of the Sanaga River by increasing it to more than 1000 m³ per second.

With a storage capacity of 6 billion cubic meters of water, the energy infrastructure makes it possible, during periods of water shortage, to return the stored water reserves to the benefit of the Song Loulou and Edea dams, located downstream from the river.

The implementation of this advanced technology driven from a computerized control center aims to increase the national energy supply to an additional power of 170 MW. In addition, this project will develop other power plants downstream of the Sanaga. Furthermore, riparian populations benefit from the positive effects of the dam through the development of fishing in certain sections of the river bed around the locality of OUAMI

The MEMVE'ELE hydroelectric dam

The MEMVE'ELE hydroelectric project on the Ntem River was launched in 2012 by the Cameroonian Head of State. Located 300 kilometers from the capital, Yaounde, the dam was built by the Chinese company SYNOHYDRO for an estimated cost 420

billion CFA francs (640.28 million euros), owing to a joint financing by EXIMBANK of China for 240 billion CFA francs (365.88 million euros), the African Development Bank up to 112 billion CFA francs (170.74 million euros) and the State of Cameroon 65 billion CFA francs (99, 09 million euros). The impoundment occurred in 2016, for an estimated electricity generating capacity of 211 MW, which improves the energy supply in Cameroon.

In addition, the energy evacuation line, costing 87 billion FCFA (132.63 million euros), is being completed.

The regional role of the MEMVE'ELE dam should be noted. In actual fact, the project is located near the Nyabisan village and covers the districts of Ma'an and Campo in the divisions of the Ntem Valley and the Ocean (South Cameroon region). This border zone with Gabon and Equatorial Guinea is therefore conducive to electricity exports as part of the economic integration between the countries of the CEMAC sub region.

The Nachtigal hydroelectric dam Project

D'un coût global estimé à 656 milliards d'With an estimated total cost of 656 billion CFA francs (1.06 billion euros) and a capacity of 420 MW, the Nachtigal hydroelectric dam construction project is a priority in Cameroon's industrial policy

to become an emerging country by 2035. This project will enable the country to receive an influx of foreign direct investment, by providing energy needed for the operation of new industries and other companies interested in Cameroon.

The Nachtigal dam project is located on the Sanaga, at the Nachtigal upstream Falls, 65 km from the capital, Yaounde, in the Central region. It should be noted that the Nachtigal Dam is part of the Sanaga River Power Complex, which includes several dams, especially the Lom Pangar, Song Loulou and Edea Dams. Located downstream of the river, the Nachtigal hydroelectric dam will benefit from the flow regulation provided by the Lom Pangar reservoir. The project will provide energy for businesses and households in an area covering five divisions of the Central region, including the Mfoundi (Yaoundé), Haute Sanaga, Mbam-and-Kim, Lékié and Mefou -and-Afamba divisions.

The construction of Nachtigal's hydropower and its energy evacuation line is entrusted to Electricité de France (EDF), a company that is one of the world leaders in the production and supply of electricity. From the onset, the project included the construction of an energy transmission line with a capacity of 225 KV over a length of 50 km for the transmission of electricity to the station at Nyom 2, at the north entrance to Yaounde.

Regarding the deadline of the project, it is noted that the commissioning of the dam is planned for 2022. Companies based in Yaounde can therefore plan to increase their production



Oil export is an important source of income for Cameroon's economy.



capacity owing to a plentiful supply of energy in the medium term. EDF got the contract to operate this energy infrastructure for a period of 35 years.

This project will be managed by a «Public-Private Partnership» which involves the Government of Cameroon and several important financial and industrial partners, in particular the company EDF, the French Development Agency (AFD) and the World Bank, through the International Finance Corporation (IFC).

II.1.2 Hydrocarbons

Oil production in Cameroon boosts exports and improves external balance. The recent hike in oil prices on the international market allows the country to improve the level of foreign exchange budget revenues while providing monetary coverage guarantees. Moreover, the diversification of oil production, which began in 2018, enabled the first natural gas exports in the Kribi area, for an estimated volume of 60 million standard cubic feet per year. Natural gas production has seen the entry of a new stakeholder into the market. Indeed, GAZPROM, the gas giant is involved in the extraction of natural gas from Kribi. The Russian state-owned company has set up a floating plant for the production of natural gas on the high seas, from an LNG carrier it reconfigured in Singapore. In addition, GAZPROM guarantees the purchase

and marketing of 500 billion cubic feet of natural gas reserves produced in the Kribi area by PERENCO Cameroon S.A and the National Hydrocarbons Corporation (SNH).

II.1.3 Other sources of energy

Other sources of energy include thermal power plants, gas-fired power plants, and renewable energies, especially solar panels, whose development is very much needed in rural communities.

II.2 The Transport Sector

II.2.1 Improvement of service roads at the Douala Autonomous Port: East and West entrances to the city of Douala and second bridge over the Wouri

Works on the East and West entrances to the city of Douala and the second bridge over the Wouri contribute to the modernization of the national production apparatus, in line with the objectives set by the Growth and Employment Strategy Paper (GESp). Indeed, this road projects will improve the quality of the supply chain of goods, equipment and other products transiting through the Douala Autonomous Port.

Development of the Eastern entrance to Douala

This project took place in two stages. The first phase is complete and has allowed the rehabilitation and widening of the road

by 10.3 kilometers on the main axis «Nationale 3». This phase amounts to more than 60 billion CFA francs (91.47 million euros), financed by the French Development Agency and the Cameroonian government. The infrastructure includes engineering structures and roundabouts to ease the flow of traffic. The company RAZEL-FAYAT was responsible for the execution of the project. The second phase was awarded to the Chinese group WEITC / CRCC14. The works include a linear 9 kilometers for an estimated cost of more than 33 billion CFA francs (50.31 million euros).

Development of the Western entrance to Douala

The works carried out on the Western entrance to Douala involve 3.5 km extension of a section to facilitate the traffic on the road used to either enter or leave the city. The infrastructure includes engineering structures and roundabouts to ease the flow of traffic. The execution of the project was entrusted to SOGEA SATOM / MATIERE while EGIS INTERNATIONAL / EGIS CAMEROUN is in charge of managing the project. The project is estimated at more than 54.5 billion CFA francs (83.08 million euros).



Construction of the second bridge over the Wouri

The second bridge over the Wouri consists of a road bridge and a railway bridge. The road bridge provides users with six lanes and a sidewalk, over a length of 850 meters. The railway bridge is composed of two railway lines over a length of 850 meters, at a cost of 120 billion FCFA (182.94 million euros). Works that had to do with improving access to the bridge were carried out with the aim of optimizing its functionality.



Landing of a large vessel at the Port Authority of Kribi



Investments made in hydraulic infrastructure enable the improvement of access to portable water.

Kribi Sea Port (KSP)

II.2.2 The Port Authority of Kribi

The Port Authority of Kribi (PAK), located on the Gulf of Guinea, is a modern, regional maritime infrastructure capable of accommodating large ships with a capacity of up to 100,000 tons of cargo. The PAK therefore makes it possible to optimize supply chains for economic operators working in the region.

For the first phase of this major project, the work was carried out by China Harbor Engineering Company (CHEC) between January 2012 and October 2014, at a cost of 280 billion CFA francs (426.86 million euros) owing to the financing of EXIMBANK of China. While expansion projects are looming on the horizon, we have fully entered the operation phase of the port. As a result, 239 vessels landed at PAK between January and November 2018.

Regarding the service capacity, we note that the Kribi Autonomous Port (PAK) has a 615-meter-long wharf, including 20 meters for the RORO ramp (installation allowing the cars imported from the ship to be rolled up at the dock). The infrastructure also includes a 350-meter container terminal and a 265-meter multipurpose terminal for non-containerized goods (oil, grain, wood, etc.). PAK also has two modern scanners acquired from American Science and Engineering (AS & E). These assets make PAK a competitive

port on the Gulf of Guinea. It is noted that the PAK has created 1110 direct jobs to date, particularly in the area responsible for the administrative management of the port, the consortium responsible for operating the container terminal (KCT) and other port-based companies (KPMO, SMIT LAMNALCO, etc).

II.2.3 Other transport infrastructure

Road transport

Le projet d'une autoroute entre Yaoundé et Douala will speed up circulation between the political and economic capitals of Cameroon which represent the main economic centres of the country. The first phase of the project is the Yaounde-Bibodi section which is 64% completed and estimated at 280 billion FCFA.

In addition, the Yaounde-Nsimalen highway project will link Yaounde to the Nsimalen International Airport and this distance will be covered in a few minutes. The open-air section, estimated at 39.8 billion CFA francs, is almost completed (completion percentage higher than 85%).

Air Transport

Several Cameroonian cities can be connected by air, owing to the four international airports available in the country (Douala, Yaounde-Nsimalen, Garoua and

Maroua-Salak), supplemented by three secondary airports (Ngaoundere, Bafoussam and Bamenda) which provide transportation by air within the country.

Rail Transport

Cameroon's 1245-kilometer railway network is a vital link between the northern part of the country and the southern part of the country. Several projects have been launched for the extension of the railway network, including the Logone bridge project on the Cameroon-Chad border, as well as the project to extend the railway line from Ngaoundéré in Cameroon to N'Djamena in Chad, with a view to promoting sub regional integration.

II.3 The water sector

Water reserves in Cameroon are enormous, with 267.88 km³ for surface water and 55.98 km³ for groundwater (Global Water Partnership, 2010). Many projects are underway for the exploitation of these reserves, with a view of ensuring universal access to portable water, in line with the Sustainable Development Goals (SDGs) set by the international community.

The acceleration of the decentralization process has led to a new method of managing portable water in rural areas through boreholes managed by local

authorities.

III. THE POLICY OF DIVERSIFICATION OF THE ECONOMY

The Cameroonian economy is the most diversified in the Central Africa sub region. The country exports not only oil and mining products, but also agricultural products (cocoa, coffee, cotton, bananas, pineapples, etc). The diversification of its economy made Cameroon resilient during the last oil crisis that hit several countries in the sub-region.

III.1 Market prospects in the industrial sector

The industrial sector is an important sector that supports economic growth and alleviates poverty. Thus, the diversification of the industrial fabric in Cameroon allowed the country to withstand the effects of the oil crisis in the CEMAC zone. Indeed, the decline in oil exports was partly offset by higher exports in the non-oil sector, particularly the manufactured goods sector (IMF Report, 2018).

III.1.1 The agro-industry

The Agro-industry is made up of two branches: agribusiness (chocolate making, yogurt, etc.) and export-oriented agro-industry, dominated by companies such as the Cameroon Development Corporation (CDC), Société Sucrière Cameroun (Cameroon Sugar Company) (SOSUCAM), Cotton Development Company (SODECOTON), Société Camerounaise de Palmeraies



(Cameroon Palm Company) (SOCAPALM), Cameroonian Rubber and Hevea Company (HEVECAM), and the Cameroon Banana Producers' Association (ASOBACAM).

III.1.2 The extractive industry

The extractive industry includes companies specialized in the exploitation, processing and distribution of oil and mining products (TOTAL, SNH, SONARA, TRADEX, etc.). Since 2012, Cameroon has been a stakeholder in the Kimberley Process, which helps stem the exploitation of «blood diamonds». The country is also involved in the Extractive Industries Transparency Initiative (EITI).

Mining potential in Cameroon

Cameroon's mining potential is becoming increasingly rich and diversified. In the context of implementing strategies to sustainably support growth, the government has provided incentives for the development of the mining industry. The main deposits known worldwide so far are:

- bauxite deposits in the Adamawa and West Regions;
- cobalt and nickel deposits in the Eastern Region;
- rutile and distene deposits in Central Region;
- gold deposits in the Adamawa, Far North, North, East and South Regions
- significant diamond clues in the Adamawa and South-West Regions

- two iron deposits have been identified in the Eastern and Southern Regions
- tin deposits are exploited in the Adamawa Region
- Sapphire deposits have been found in the Southwest and Adamawa Regions
- uranium deposit was discovered in the Northern Region
- stone deposits for construction and ornamental materials (marble, sandstone, limestone, quartz, gneiss, diorite, gabbro, syenite, granite, etc.)

III.1.3 Other industries

We can mention the textile industry, dominated by the Cotton Industry Cameroon (CICAM), the metallurgical industry (Cameroon Aluminum Company (ALUCAM)), the mechanical industry (construction of drilling barges by the Cameroon Shipyard Company), the chemical industry (manufacture of detergents, perfumes, soaps, paints and pharmaceuticals), the electrical industry (production of batteries and accumulators, assembly of household appliances, motor rewinding, etc).

III.2 Other growth sectors of the economy

III.2.1 The agro pastoral sector

Cameroon is endowed with a great climatic variety, which makes it an ideal agricultural country. The agricultural policy is backed by the Rural Sector Development Strategy which

provides for a reasoned transitional process of the rural sector to a green and inclusive growth economy that ensures sustainable development.

To this end, the strategy is moving towards four major axes:

- modernization and development of farms in the production sector and the improvement of the marketing of products;
- development and modernization of rural infrastructure, the facilitation of access to factors of production, financing and insurance;
- development, equitable allocation and sustainable management of rural areas and natural resources;
- encouragement of private initiatives, improvement of governance and institutional arrangements, and capacity building of stakeholders.

The implementation of this strategy has led to the construction of slaughter, storage, packaging and transport units for agricultural products. These achievements can be seen in the industrial and refrigerated slaughter house of N'Gaoundéré. Located in the northern part of the country, this infrastructure cost the state 5 billion CFA francs (7.2 million euros). This is a major breakthrough for the meat sector in Cameroon.

The daily capacity of this infrastructure is 250 heads of animals with a cold storage warehouse of 1400 m³. Since 2018, the infrastructure has enabled the value chain of meat to be used to provide Cameroonian consumers with food of good quality. The slaughterhouse also has a conservation center and has equipment to market all parts of the slaughtered animals. This enabled the advent and the development of related activities.

With the construction of similar infrastructure in other areas in the country, Cameroon has now taken the path of industrialization of the cattle sector.

As part of the implementation of its rural sector development strategy, the government has concluded financing agreements with the International Financial Corporation, a member of the World Bank Group, for the index agricultural insurance project in Cameroon. This index-based agricultural insurance uses objective and transparent parameters, including the level of rainfall, and does not require expensive field visits to verify losses.

IFC agreements with two Cameroonian insurance companies aim to help tens of thousands of Cameroonian farmers and herders, especially in the cotton, maize, sorghum and livestock sectors, to enjoy affordable insurance coverage. Owing to the stabilization of income, guaranteed



The mechanisation of Cameroon's agriculture is a priority for public authorities

by this insurance, farmers become less dependent on climatic conditions and have better access to financing, since weather insurances can secure campaign credits or the purchase of inputs.

Cameroon will join efforts with its partners to strengthen and diversify the insurance products of additional agricultural insurance products and distribute these products to farmers and pastoralists, particularly in the cotton, maize, sorghum and livestock sectors, through intermediaries such as producer associations, cooperatives, agricultural input suppliers, commercial banks and other microfinance institutions. The short-term goal is to reach 135,000 index agricultural insurance contracts, which will enable nearly 700,000 farming households to farm, gain access to inputs and offset yield declines in the event of disaster.

In order to increase its agricultural potential, Cameroon has carried out extensive development work on thousands of hectares of agricultural irrigation schemes, particularly in the northern part of the country. This had already been launched. These fertile soils are favourable for the cultivation of banana, corn, arboriculture and fruit, rice, onions, pepper.

The latter crop is sold both inside and outside Cameroon. Today, all Cameroonian pepper is exported in the form of seed or powder. Authorities and industrialists are in favour of local processing of the product before exportation. Similar arrangements have been made with the marketing of Oku honey.



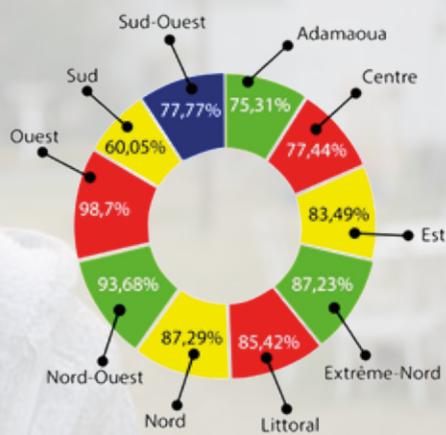
Breakdown of production (in tons) of major agricultural crops in 2016

GROUPS	CULTURES	PRODUCTION
Cereals	But	2 164 003
	Rice	359 320
	Mil / Sorghum	1 095 779
Tubers	Yam	624 881
	Cassava	5 832 730
	Cocoyams / Taro	1 803 667
	Sweet potato	440 012
Bananas	Irish potato	377 257
	Sweet Banana	1 187 457
	Plantain Banana	4 832 717
Fruits and Vegetables	Pineapples	332 664
	Watermelon	83 168
	Tomatoes	1 182 114
	Cucumber	282 773
	Onion	303 781
Oilseed	Groundnuts	747 677
	Oil palm	419 970
	Sesame	68 422
Legumes and spices	Soya	24 558
	Ginger	79 273
	Okra	90 780
	Beans	390 816
	Chili	58 903
	Cowpea	195 408
	Voandzou	27 864

Source: National Institute of Statistics (INS)



Distribution of mobile network coverage rate by region in Cameroon in 2013 (Proportion of localities covered by the mobile network in the region)



Cameroon's tourism potential is a major economic whole



Cameroon is a country endowed with dynamic craft sector

III.2.2 Investing in the ICT sector

The population of Cameroon and the CEMAC sub-region is young and open to new technologies. Young people are being introduced to ICT in primary school, which is reflected in a rapid increase in the number of consumers of IT products. Thus, there is an increased demand for machines (desktops or laptops) and software: operating systems (Windows, Linux), search engines (Google, Bing), browsers (Chrome, Firefox) mail servers (Gmail, Yahoo). The market for mobile telephony and tablets attracts both the middle class initiated in ICT (iPhone) and the masses (Android). The main companies in the telecom sector (CAMTEL, HUAWEI, MTN, ORANGE, NEXTEL) share a market whose growth prospects remain enormous. The promotion of infrastructure development in the ICT sector has improved the digital offering, including fibre optics, with a total length of 20,812 km and four satellite stations.

Regarding the optical fibre, the country is connected by 4 underwater fibres:

- SAT3 (South Atlantic Cable 3): connection with South Africa and Portugal ;
- SAIL (South Atlantic Interlink Cable): connection with Brazil ;
- MAINONE: connection with Nigeria;

- WACS (West African Cable System): connection with the United Kingdom;
 - Central African Backbone Cable: connection with Gabon, CAR, Chad and Nigeria.
- The four satellite stations connect Cameroon to the rest of the world via satellite. They are managed by three operators: CAMTEL (2 stations), ORANGE (1 station) and MTN (1 station). The coverage rate of the mobile network is almost universal (90% at the national level). The telephony market is quite dynamic, with a total of 21,569,394 telephone subscribers, divided between the four operators in the country: MTN (7,726,779 subscribers), Orange (10,400,928), NEXTEL (3,237,500) ,), CAMTEL (155,372 mobile subscribers and 48,815 fixed subscribers). Services offered include telephone services, internet provisioning, mobile banking, telemedicine, etc.

III.2.3 The tourism sector

Cameroon is an important tourist destination, with nearly a million tourists welcomed each year. Security measures in the northern part of the country have kept poachers away and improved access to the WAZA Park. In the south of the country, the LOBE falls, the snowy summit of Mount Cameroon, the discovery of volcanic lakes and other wonders of nature make Cameroon a destination popular with tourists. The support of the State is manifested through the development of suitable areas for safari hunting, for seaside, cultural, sports, mountain tourism and ecotourism. In addition, we note the development of business tourism. Several projects are in the pipeline in the tourism sector, including the mega-economic and tourist complex of YOYO (Littoral region), the Maritime Development Project of the Left Bank of Limbe (South-West region) and the Tourism and Economic Development Project of the Municipal Lake and the MINGOA Valley Development in Yaounde in the Centre Region.

III.2.4 The craft sector

Crafts activities in Cameroon include wood carving, copper work, bronze sculpture, clothing, raffia and natural fibres. The government has taken steps to increase the visibility of local art products through craft fairs and other cultural events.

Economic Zones (EZs) are promoted by the Government to improve incentives and / or the promotion of investment, exports, competitiveness, employment, economic growth and development of the country. They are a device favourable to the setting up of an environment intended to promote businesses especially direct foreign and local investments.

They base their existence on the following legal texts:

- Law No. 2011/008 of May 06, 2011 to lay down orientations for regional development and sustainable development in Cameroon;
- Law No. 2013/011 of 16 December 2013 governing economic zones in Cameroon;
- Decree No. 2019/195 of 17 April 2019 to lay down the procedures for setting up and managing economic zones in Cameroon;
- Decree No. 2019/246 of 24 May 2019 reorganizing the Agency for the Promotion of Economic Zones.

EZs are more serviced and equipped geographic areas which enable the entities that are located there to produce goods and services in optimal conditions.

They may include industrial enterprises, agricultural enterprises, service companies, business incubators, scientific and technological centres, technopoles and / or agropoles.

The following can be considered as EZs:

- Agricultural zones
- Artisanal zones
- Commercial zones
- Free zones;
- Industrial zones;
- Logistics zones;
- Service activity zones;
- Technological activity zones;
- Specialized zones;
- Agropoles;
- Technopoles;
- Scientific and technological centres;
- Competitiveness clusters;
- Tourist complexes.



Mixed zones which are in the same area and have the activities referred to above can also be created.

Interested investors can form an Economic Interest Group (EIG) to apply for and obtain approval by filing their applications with the Agency for the Promotion of Economic Zones.

Enterprises located in the EZs benefit from all the incentives provided for by the law on private investment incentives in Cameroon. In addition, preferential tariffs are granted to promoters and managers of economic zones and companies approved by public transport services, port services, telecommunication services, energy and water services. Preferential tariffs for access to land intended for the establishment of EZs may, where necessary, be granted to developers.



10 reasons to invest in Cameroon

1. A unique strategic geographical position in the heart of the Gulf of Guinea with an opening on ECCAS and ECOWAS

- A position of economic leadership in the CEMAC sub-region which enables positive relations with neighbouring countries through sub-regional institutions
- The densification of trade with Nigeria, which represents one of the main economic powers in the African continent
- A seafront on the Atlantic Ocean, potential relay between the Cape and the Mediterranean

2. Cameroon's economic, political, social and security resilience makes it an example in the region

- Economic growth rate remained positive during the decade of financial and oil crises
- A climate of peace and security conducive to business in the country's major cities
- Conservation of essential production equipment in industries affected by various crises
- The noticeable decrease in tensions in the northern part of the country
- The involvement of the countries of the sub-region and the international

community in the fight against terrorism.

3. The role of the regulatory state is now oriented towards reforms aimed at improving the business climate

- The establishment of a tax credit of 30%, in 2019, of the expenses incurred to benefit companies that make investments to rebuild their production facilities in economically depressed areas
- The renewal in 2019 of the accompanying measures for the restructuring of SONARA taken in the context of the 2016 Finance Law, in particular the 50% reduction on the basis of the calculation on the advance payment of the IS and the Special Tax on Income (TSR)
- The introduction in 2019 of a super reduced TSR rate of 2% on the rental of containers and chartering of vessels to the benefit of Cameroonian shipping companies.

4. Law No. 2013/004 of 18 April 2013 to lay down private investment incentives in the Republic of Cameroon provides a series of tax incentives for new businesses

- Incentives are targeted at companies with results in terms of job creation, export of products, use of national natural resources and contribution to value added
- Incentives relative to the installation phase, on a period of 5 years or less and the operation



phase, on a period of 10 years or less
 -Incentives include exemption from registration fees, full deduction of technical assistance costs, exemption from VAT for certain transactions, exemption from license, exemption from certain customs duties

5. An expanding energy supply, with abundant natural resources that indicate the potential of industrial development
 - The commissioning of the Lom Pangar hydroelectric dam has enabled an additional 170 MW to be added to the electricity supply network covering companies located in the main economic centers of the country
 - Completion of the construction of a 211 MW hydroelectric dam in Memve'ele, with power lines for the capital city of Yaounde
 - The project to build the Nachtigal hydroelectric dam that will produce 420 MW of energy owing to a Public Private Partnership involving development partners, notably the Electricité de France (EDF), the French Development Agency (AFD) and the International Finance Corporation (IFC)
 -The potential of Cameroon's subsoil which is enormously diversified (oil, natural gas, bauxite, cobalt, diamond, gold and other precious stones)

6. A diversified and growing economic fabric, offering many business opportunities, with a dense network of SMEs / SMIs able to subcontract and co-contract
 -The Agropoles program has helped launch several agro-industries producing rice, potato, maize, cocoa butter, soybean oil, as

well as livestock feed inputs and other inputs used in cosmetics products
 -The development of the digital economy through major operators in the telecom sector and new start-ups offering services in the digital domain
 -The tourism sector offers huge opportunities (Lobe Falls, Waza Park, Kapsiki Peak, Mousgoum Boxes, Kribi Beaches, etc.) with many projects in prospect (the mega-economic and tourist complex of YOYO (region of Littoral), the LIMBE Rive Gauche Maritime Development Project (South West Region) the Tourism and Economic Development Project of the Municipal Lake and the MINGOIA Valley Development in Yaounde in the Centre Region).

7. An economic incentive framework, with the establishment of Business Creation Formalities Centers that offer entrepreneurs many facilities
 - The opportunity to start a business in 3 days
 - One-stop shop for various business creation formalities (registration in the commercial register, free taxpayer card, exempt license)
 - Assistance to young companies being created by qualified professionals

8. A positive growth rate throughout the 2010 decade
 - The growth rate of the economy reached the symbolic level of 6% during the 2015 financial year
 - Economic growth benefited from the revival

of exports through the exploitation of natural gas in the Kribi area
 - Economic growth in Cameroon is driven by domestic demand

9. Dynamic training institutions that place Cameroon among the most educated countries in sub-Saharan Africa. Hence the existence of a young, qualified and competent workforce

- The primary school enrollment rate, estimated at 90%, achieves the goal of education for all
 - Thousands of engineers and other senior managers trained in universities and colleges every year in all fields (computer science, civil engineering, industrial engineering, public finance, accounting, administration, etc.)
 - Numerous reference training institutions at the regional level: Institute of Training and Demographic Research (IFORD), Higher Institute of Statistics and Applied Economics (ISSEA), Institute of International Relations of Cameroon (IRIC), Advanced School of Mass Communication (ASMAC), National School of Administration and Magistracy (ENAM), Combined Services Military Academy (EMIA), National Advanced School of Posts, Telecommunications and Information and Communication Technologies (SUPPTIC), National Advanced School of Engineering, (ENSP), etc.
 - A flexible labour code facilitating the

negotiation of contracts according to market conditions.

10. Modern communication, telecommunications and shipping infrastructure

- Douala-Yaounde and Nsimalen-Yaounde highways projects in progress
 - The spread of 4G technology through telecom operators located in the country
 - Several port infrastructure completed (Port Authority of Douala, Port Authority of Kribi) or in the pipeline (Port Authority of Limbe).

CAMEROON

Investment Opportunities



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