

Country Profile:

Republic of Cameroon



Location: Western Africa, bordering the Bight of Biafra, between Equatorial Guinea and Nigeria

Geographic coordinates: 6 00 N, 12 00 E

Map references: Africa

Area: total: 475,440 sq km land: 472,710 sq km
water: 2,730 sq km

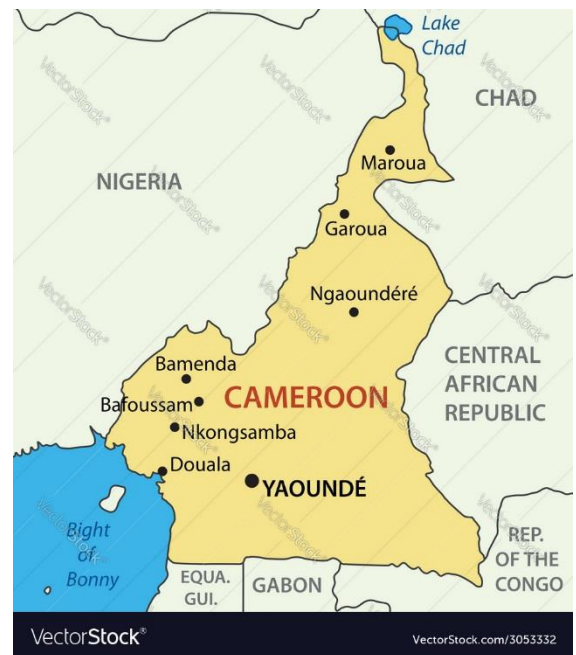
Terrain: diverse, with coastal plain in southwest, dissected plateau in center, mountains in west, plains in north

Land boundaries: total: 4,591 km border countries: Central African Republic 797 km, Chad 1,094 km, Republic of the Congo 523 km, Equatorial Guinea 189 km, Gabon 298 km, Nigeria 1,690 km

Coastline: 402 km

Maritime claims: territorial sea: 12 nm contiguous zone: 24 nm

Geography - note: sometimes referred to as the hinge of Africa; throughout the country there are areas of thermal springs and indications of current or prior volcanic activity; Mount Cameroon, the highest mountain in Sub-Saharan west Africa, is an active volcano¹



¹ - <http://www.economywatch.com/economic-statistics/Cameroon/Geography/>

Cameroon at a Glance

Capital:	Yaoundé
Official language:	French - English
Population:	(2013 estimate) 20,549,221
Government:	Dominant-Party Presidential State
Independence from France:	1 January, 1960
National or Regional Currency:	Central African CFA franc (XAF)
Area:	Total: 475,440 sq km Land: 472,710 sq km Water: 2,730 sq km

Background: French Cameroon became independent in 1960 as the Republic of Cameroon. The following year the southern portion of neighboring British Cameroon voted to merge with the new country to form the Federal Republic of Cameroon. In 1972, a new constitution replaced the federation with a unitary state, the United Republic of Cameroon. The country has generally enjoyed stability, which has enabled the development of agriculture, roads, and railways, as well as a petroleum industry. Despite slow movement toward democratic reform, political power remains firmly in the hands of President Paul BIYA.

Government

Country name:	conventional long form: Republic of Cameroon former: French Cameroon
Government type:	unitary republic; multiparty presidential regime (opposition parties legalized in 1990) note: preponderance of power remains with the president
Capital:	Yaounde
Administrative divisions:	10 provinces; Adamaoua, Centre, Est, Extreme-Nord, Littoral, Nord, Nord-Ouest, Ouest, Sud, Sud-Ouest
Independence:	1 January 1960 (from French-administered UN trusteeship)

National holiday:	Republic Day (National Day), 20 May (1972)
Constitution:	20 May 1972 approved by referendum; 2 June 1972 formally adopted; revised January 1996
Legal system:	based on French civil law system, with common law influence; has not accepted compulsory ICJ jurisdiction
Executive branch:	Executive branch: chief of state: President Paul BIYA (since 6 November 1982) head of government: Prime Minister Philemon YANG (since 30 June 2009) cabinet: Cabinet proposed by the prime minister, appointed by the president elections/appointments: president directly elected by simple majority popular vote for a 7-year term (no term limits)
Legislative branch:	Legislative branch: description: bicameral Parliament or Parlement consists of the Senate or Senat (100 seats; 70 members indirectly elected by regional councils and 30 appointed by the president; members serve 5-year terms) and the National Assembly or Assemblée Nationale (180 seats; members directly elected in multi-seat constituencies by simple majority vote to serve 5-year terms);
Judicial branch:	Judicial branch: highest court(s): Supreme Court of Cameroon (consists of 9 titular and 6 surrogate judges and organized into judicial, administrative, and audit chambers); Constitutional Council (consists of 11 members) judge selection and term of office: Supreme Court judges appointed by the president with the advice of the Higher Judicial Council of Cameroon, a body chaired by the president and includes the minister of justice, selected magistrates, and representatives of the National Assembly; judge term NA; Constitutional Council members appointed by the president for single 9-year terms subordinate courts: Parliamentary Court of Justice (jurisdiction limited to cases involving the president and prime minister); appellate and first instance courts; circuit and magistrate's courts

<https://www.indexmundi.com/cameroon/>

Literacy: definition: age 15 and over can read and write

total population: 75%

male: 81.2%

female: 68.9% (2015 est.)

Country	2003	2010	2015
Cameroon	79	71.3	75

Economic Overview

Cameroon is the largest economy in the Central African Economic and Monetary Community (CEMAC), a region experiencing an economic crisis triggered by the steep fall in oil prices. Along with its CEMAC partners, Cameroon has therefore had to put fiscal adjustment measures in place to adjust to the shock in Terms of Trade and restore macro-stability and confidence in the common currency.

On a more positive note, growth in Cameroon accelerated in the first quarter of 2018 and is expected to reach 3.8% for the year. The rebound is driven by an increase in natural gas production, with a new liquefied natural gas (LNG) offshore terminal coming online; an uptick in agriculture, boosted by stronger demand from neighboring Chad, CAR, and Nigeria; and public works preparations for the 2019 Africa football cup (now relocated). The World Bank's most recent [Country Economic Memorandum](#), issued in April 2017, notes that if Cameroon is to become an upper-middle-income country by 2035, it will have to increase productivity and unleash the potential of its private sector.

Specifically, Cameroon's real GDP will have to grow by roughly 8% (or 5.7% per capita) over 2015 to 2035, which in turn will require the investment share of GDP to increase from about 20% in 2015 to 30% in 2035, and productivity growth to reach 2% over the same period from its average zero growth rate over the past decade. These challenges, though daunting, can be met.²

Cameroon | Economic Indicators

Markets	Last	Reference	Previous	Range	Frequency
<u>CURRENCY</u>	614	Mar/19	612	411 : 792	Daily
GDP	Last	Reference	Previous	Range	Frequency
<u>GDP (USD Billion)</u>	34.8	Dec/17	32.22	0.62 : 34.94	Yearly
<u>GDP ANNUAL GROWTH RATE(%)</u>	4.6	Sep/18	4.2	0 : 8.5	Quarterly
<u>GDP PER CAPITA(USD)</u>	1504	Dec/17	1495	870 : 1834	Yearly
<u>GDP PER CAPITA PPP(USD)</u>	3365	Dec/17	3347	2366 : 3365	Yearly
Labor	Last	Reference	Previous	Range	Frequency
<u>POPULATION(Million)</u>	24.5	Dec/17	23.44	5.18 : 24.5	Yearly
<u>UNEMPLOYMENT RATE</u>	4.2	Dec/17	4.3	2.9 : 8.1	Yearly

² . <https://www.worldbank.org/en/country/cameroon/overview>

Prices	Last	Reference	Previous	Range	Frequency
<u>INFLATION RATE (%)</u>	2.1	Nov/18	1.3	0.3 : 5	Monthly
Money	Last	Reference	Previous	Range	Frequency
<u>INTEREST RATE (%)</u>	3.5	Jan/19	3.5	2.45 : 4.25	Daily
Trade	Last	Reference	Previous	Range	Frequency
<u>BALANCE OF TRADE</u> (CFA Franc Billion)	-1090	Dec/17	-1128	-1775 : 304	Yearly
<u>CURRENT ACCOUNT</u> (CFA Franc Billion)	-358	Dec/17	-613	-694 : -118	Yearly
<u>CURRENT ACCOUNT TO GDP (%)</u>	-2.7	Dec/17	-3.3	-7.26 : 1.38	Yearly
<u>EXPORTS</u>	1882	Dec/17	1960	861 : 3590	Yearly
<u>IMPORTS</u>	2971	Dec/17	3087	1104 : 4292	Yearly
Government	Last	Reference	Previous	Range	Frequency
<u>GOVERNMENT DEBT TO GDP (%)</u>	35.7	Dec/17	35.2	9.3 : 131	Yearly
<u>GOVERNMENT BUDGET</u> (% of GDP)	-3.6	Dec/17	-6.9	-6.9 : 33	Yearly
<u>CREDIT RATING</u>	30			:	Monthly
Business	Last	Previous	Average	Trend	Unit
Industrial Production	6.2	Sep/18	1.3	-14.03 : 16.18	Quarterly

GDP Annual Growth Rate

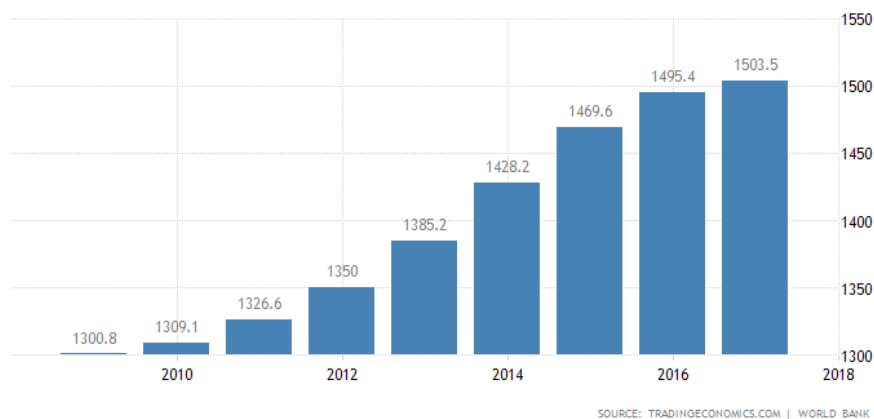
The economy of Cameroon grew 4.6 percent year-on-year in the third quarter of 2018, quickening from an upwardly revised 4.2 percent advance in the previous period. It is the fastest growth since Q1 2016, mainly boosted by gains in secondary industry (6.2% vs 1.3% in Q2) of which mining & quarrying (7.8% vs -5.9%), food industries (4.8% vs 0.1%); other manufacturing (7.5% vs 0.6%) and electricity supply (4.6% vs 4.1%). Also, the tertiary sector contributed to the expansion (4.6% vs 5.1%). Meantime, agricultural activity rose much less (1.8% vs 4.5%). GDP Annual Growth Rate in Cameroon averaged 4.38 percent from 2003 until

2018, reaching an all time high of 8.50 percent in the fourth quarter of 2013 and a record low of 0 percent in the fourth quarter of 2015.³



GDP per capita

The Gross Domestic Product per capita in Cameroon was last recorded at 1503.50 US dollars in 2017. The GDP per Capita in Cameroon is equivalent to 12 percent of the world's average. GDP per capita in Cameroon averaged 1235.03 USD from 1960 until 2017, reaching an all time high of 1834 USD in 1986 and a record low of 870.30 USD in 1967.



Government Debt to GDP

Cameroon recorded a government debt equivalent to 35.70 percent of the country's Gross Domestic Product in 2017. Government Debt to GDP in Cameroon averaged 45.64 percent

³ . <https://tradingeconomics.com/cameroon/gdp-growth-annual>

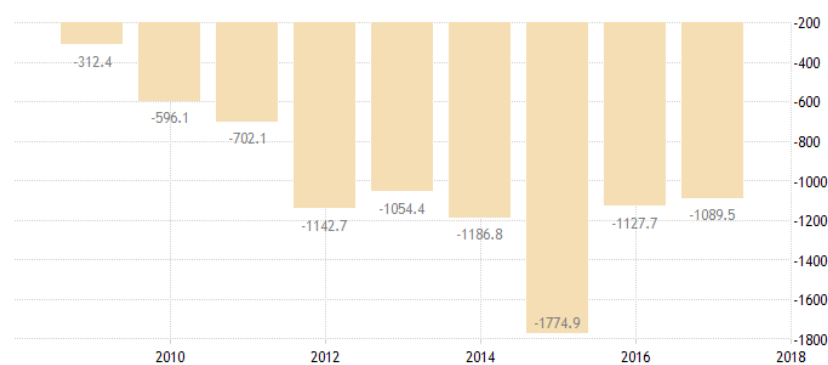
from 1990 until 2017, reaching an all time high of 131.44 percent in 1994 and a record low of 9.30 percent in 2008.⁴

Foreign Trade Evaluation

Trade	Last	Previous	Highest	Lowest	Unit
<u>BALANCE OF TRADE</u> (CFA Franc Billion)	-1089.50	-1127.70	304.50	-1774.90	CFA Franc Billion
<u>CURRENT ACCOUNT</u>	-358.00	-613.00	-117.60	-694.00	FCFA Billion
<u>CURRENT ACCOUNT TO GDP</u>	-2.70	-3.30	1.38	-7.26	percent
<u>EXPORTS</u>	1881.90	1960.00	3589.80	860.70	CFA Franc Billion
<u>IMPORTS</u>	2971.40	3087.40	4292.00	1104.20	CFA Franc Billion

Balance of Trade

Cameroon recorded a trade deficit of 1089.50 CFA Franc Billion in 2017. Balance of Trade in Cameroon averaged -468.43 CFA Franc Billion from 2001 until 2017, reaching an all time high of 304.50 CFA Franc Billion in 2006 and a record low of -1774.90 CFA Franc Billion in 2015.⁵



SOURCE: TRADINGECONOMICS.COM | INSTITUT NATIONAL DE LA STATISTIQUE DU CAMEROUN

Exports

Exports in Cameroon decreased to 1881.90 CFA Franc Billion in 2017 from 1960 CFA Franc Billion in 2016. Exports in Cameroon averaged 1938.13 CFA Franc Billion from 2001 until

⁴ . <https://tradingeconomics.com/cameroon/government-debt-to-gdp>

⁵ . <https://tradingeconomics.com/cameroon/balance-of-trade>

2017, reaching an all time high of 3589.80 CFA Franc Billion in 2011 and a record low of 860.70 CFA Franc Billion in 2010.



Imports

Imports in Cameroon decreased to 2971.40 CFA Franc Billion in 2017 from 3087.40 CFA Franc Billion in 2016. Imports in Cameroon averaged 2350.51 CFA Franc Billion from 2001 until 2017, reaching an all time high of 4292 CFA Franc Billion in 2011 and a record low of 1104.20 CFA Franc Billion in 2010.



Cameroon - Foreign direct investment

Foreign direct investment, net outflows (BoP, current US\$)

The latest value for Foreign direct investment, net outflows (BoP, current US\$) in Cameroon was \$10,087,750 as of 2016. Over the past 43 years, the value for this indicator has fluctuated between \$500,491,600 in 2010 and (\$282,327,800) in 2012.

Foreign direct investment, net outflows (% of GDP)

Foreign direct investment, net outflows (% of GDP) in Cameroon was 0.03 as of 2016. Its highest value over the past 43 years was 1.91 in 2010, while its lowest value was -1.28 in 1998.

Foreign direct investment, net (BoP, current US\$)

The latest value for Foreign direct investment, net (BoP, current US\$) in Cameroon was (\$638,262,400) as of 2015. Over the past 38 years, the value for this indicator has fluctuated between \$127,926,900 in 1990 and (\$809,721,900) in 2012.

Foreign direct investment, net inflows (BoP, current US\$)

The latest value for Foreign direct investment, net inflows (BoP, current US\$) in Cameroon was \$128,202,300 as of 2016. Over the past 39 years, the value for this indicator has fluctuated between \$743,285,100 in 2009 and (\$112,831,300) in 1990.

Foreign direct investment, net inflows (% of GDP)

Foreign direct investment, net inflows (% of GDP) in Cameroon was 0.40 as of 2016. Its highest value over the past 39 years was 4.34 in 2002, while its lowest value was -1.01 in 1990.

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