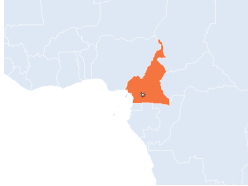


## Introduction

Cameroon is a country in Western Africa that borders the Bight of Biafra. Neighboring countries include the Central African Republic, Chad, the Republic of the Congo, Equatorial Guinea, Gabon, and Nigeria. The geography of Cameroon is diverse with coastal plains in the southwest, plateau in the center, mountains in the west, and plains in the north. The government system is a multiparty presidential regime republic; the chief of state is the president, and the head of government is the prime minister. Cameroon has a mixed economic system which includes a variety of private freedom, combined with centralized economic planning and government regulation. Cameroon is a member of the Economic Community of Central African States (ECCAS).



**Location:** Middle Africa

**Capital City:** Yaounde (+1 GMT)

**Chief of State:** President Paul Biya

**Head of Govt.:** Prime Minister Joseph Ngute

**Currency:** Communauté Financière Africaine franc (XAF)

**Major Languages:** <p>24 major African language groups, English (official), French (official)</p>

**Primary Religions:** <p>Roman Catholic 33.1%, Muslim 30.6%, Protestant 27.1% other Christian 6.1%, animist 1.3%, other 0.7%, none 1.2% (2022 est.)</p>

**Calling Code:** 237

**Voltage:** 220

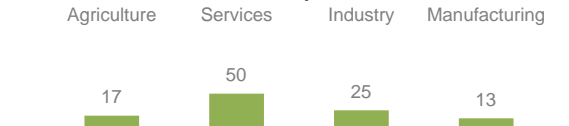
## Key Websites

Main Government Page: [spm.gov.cm](http://spm.gov.cm)

## Key Economic Facts

|  |                            |
|--|----------------------------|
| Income Level (by per capita GNI):                                    | Lower Middle Income        |
| Level of Development:  | Developing                 |
| GDP, PPP (current international \$):                                 | \$123.05 billion (2022)    |
| GDP growth (annual %):   | 3.54% (2022)               |
| GDP per capita, PPP (current international \$):                      | \$4,408.05 (2022)          |
| External debt stocks, total (DOD, current US\$):                     | \$16,003,268,414.40 (2021) |
| Manufacturing, value added (% of GDP):                               | 12.94% (2022)              |
| Current account balance (BoP, current US\$):                         | -\$1.80 billion (2021)     |
| Inflation, consumer prices (annual %):                               | 6.25% (2022)               |
| Labor force, total:  | 11,577,796 (2022)          |
| Unemployment, total (% of total labor force) (modeled ILO estimate): | 4.00% (2022)               |
| Imports of goods and services (current US\$):                        | \$9.09 billion (2022)      |
| Exports of goods and services (current US\$):                        | \$8.61 billion (2022)      |

## GDP Composition %



*\*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

## Rankings

| Index   | Rank      |
|---|-----------|
| Corruption Perceptions Index                    | 141 / 178 |
| Global Competitiveness Index                    | 123 / 141 |
| Global Enabling Trade Index                     | 130 / 136 |
| Index of Economic Freedom                       | 139 / 176 |
| International Logistics Performance Index (LPI) | 95 / 160  |
| Inward FDI Potential Index                      | 109 / 139 |
| KOF Index of Globalization                      | 145 / 185 |
| Networked Readiness Index (NRI)                 | 124 / 139 |
| Open Budget Index                               | 77 / 114  |

## Risk Assessment (Provided by Coface)

**Country rating: C** - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

**Business Climate rating: D** - The business environment is very difficult. Corporate financial information is rarely available and when available usually unreliable. The legal system makes debt collection very unpredictable. The institutional framework has very serious weaknesses. Intercompany transactions can thus be very difficult to manage in the highly risky environments rated D.

### Strengths

- Relatively diversified resources, including forestry, agriculture (e.g. cocoa and bananas), oil, and minerals (e.g. aluminum)
- Expanding gas capacity in the short-term
- Hydroelectric potential
- Efforts to improve infrastructure are underway
- Member of the Central African Economic and Monetary Community (CEMAC) and the Economic Community of Central African States (ECCAS)
- The CFA franc is pegged to the euro, but the common reserves of the Bank of Central African States are limited

### Weaknesses

- External and public accounts dependent on commodity prices
- Low government revenues: 13.9% of GDP in 2021
- Weak but small banking system
- Non-inclusive growth (extreme poverty affected 23.5% of the population in 2021), the business environment remains difficult with poor governance (corruption, etc.)
- Inadequate infrastructure, particularly in the electricity sector
- Mature oil fields
- Increased political risk: insecurity in the far north of the country and tensions in the English-speaking regions of the northwest and southwest
- Succession of President Biya (in office since 1982)

## U.S. Embassy

The United States Embassy in Cameroon  
Avenue Rosa Parks  
P.O. Box 817  
Yaounde  
Cameroon  
Tel:(237) 2220-1500  
<https://cm.usembassy.gov>