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 Philemon Yang  
**Currency:** Communaute Financiere Africaine franc (XAF)  
**Major Languages:** 24 major African language groups, English (official), French (official)  
**Primary Religions:** Catholic 38.4%, Protestant 26.3%, other Christian 4.5%, Muslim 20.9%, animist 5.8%, other 1%, non-believer 3.2% (2005 est.)  
**Calling Code:** 237  
**Voltage:** 220

**Key Websites**  
**Main Government Page:** spm.gov.cm

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### Key Economic Facts

- **Income Level (by per capita GNI):** Lower Middle Income  
- **Level of Development:** Developing  
- **GDP, PPP (current international $):** $89.54 billion (2017)  
- **GDP growth (annual %):** 3.55% (2017)  
- **GDP per capita, PPP (current international $):** $3,722.43 (2017)  
- **External debt stocks, total (DOD, current US$):** $10,396,468,447.30 (2017)  
- **Manufacturing, value added (% of GDP):** 15.12% (2017)  
- **Current account balance (BoP, current US$):** -$0.95 billion (2017)  
- **Inflation, consumer prices (annual %):** 0.64% (2017)  
- **Labor force, total:** 10,820,815 (2018)  
- **Unemployment, total (% of total labor force) (modeled ILO estimate):** 3.36% (2018)  
- **Imports of goods and services (current US$):** $7.89 billion (2017)  
- **Exports of goods and services (current US$):** $6.49 billion (2017)

**GDP Composition %**

<table>
<thead>
<tr>
<th>Source</th>
<th>Agriculture</th>
<th>Services</th>
<th>Industry</th>
<th>Manufacturing</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>15</td>
<td>53</td>
<td>24</td>
<td>15</td>
</tr>
</tbody>
</table>

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

**Rankings**

<table>
<thead>
<tr>
<th>Index</th>
<th>Rank</th>
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</thead>
<tbody>
<tr>
<td>Corruption Perceptions Index</td>
<td>153  / 178</td>
</tr>
<tr>
<td>Global Competitiveness Index</td>
<td>120  / 139</td>
</tr>
<tr>
<td>Global Enabling Trade Index</td>
<td>130  / 136</td>
</tr>
<tr>
<td>Index of Economic Freedom</td>
<td>144  / 179</td>
</tr>
<tr>
<td>International Logistics Performance Index (LPI)</td>
<td>95  / 160</td>
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<tr>
<td>Inward FDI Potential Index</td>
<td>109  / 139</td>
</tr>
<tr>
<td>KOF Index of Globalization</td>
<td>145  / 185</td>
</tr>
<tr>
<td>Networked Readiness Index (NRI)</td>
<td>124  / 139</td>
</tr>
<tr>
<td>Open Budget Index</td>
<td>99   / 115</td>
</tr>
</tbody>
</table>

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**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**

- Agricultural, oil, gas and mineral resources
- Diversified economy, compared to those of other oil exporting countries
- Ongoing modernization of infrastructures

**Weaknesses**

- External and public accounts dependent on oil and gas
- Growth not very “inclusive” and business climate remains difficult
- Heightened political risk: insecurity in the far north of the country, uncertainty surrounding the succession to Paul Biya (85 and in power since November 1982) and increasing tensions between the English-speaking minority and the regime (mostly French-speaking)

**U.S. Embassy**

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P.O. Box 817  
Yaounde  
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Tel:(237) 2220-1500  
https://cm.usembassy.gov

Country Memo Provided by: globalEDGE.msu.edu and EXPORT.GOV