

Invest in Cameroon

PRACTICAL GUIDE



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H.E. Paul Biya
President of the Republic of Cameroon

“ ...Is Cameroon a good risk? We believe so and say so. Does Cameroon have a future? We equally believe so and say so. That is why I urge you to seize the opportunities that are available today so as to participate in developing the Cameroon of tomorrow. ”

Excerpt from the speech of H.E. Paul BIYA, President of the Republic of Cameroon, At the closing of Cameroon-France Economic Forum, 31 January 2013, Paris.



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LIST OF ABBREVIATIONS AND ACRONYMS

ACP	Africa Caribbean Pacific
ADC	Aéroports du Cameroun
AFD	French Development Agency
ALUCAM	Compagnie Camerounaise d'Aluminium
ANAFOR	National Forestry Development Agency
NAFI	National Agency for Financial Investigation
ANOR	Standards and Quality Agency
ANTIC	National Agency for Information and Communication Technologies
EPA	Economic Partnership Agreement
IPA	Investments Promotion Agency
APME	Agency for the Promotion of Small and Medium-sized Enterprises
APU	Public Administration
ARV	Antiretroviral
AfDB	African Development Bank
BANK-SME	Cameroonian Bank for Small and Medium-sized Enterprises
BDEAC	Arab Bank for Economic Development in Africa
BEAC	Bank of Central Africa States
BEPC	Brevet d'Etudes du Premier Cycle (First Cycle Education Certificate)
BICEC	Banque Internationale du Cameroun pour l'épargne et le crédit
IDB	Islamic Development Bank
PIB	Public Investment Budget
BTA	Fungible Treasury bonds
BPW	Building and Public Works
BUCREP	Central Bureau for Censuses and Population Studies for Cameroon
CAC	Additional Council Taxes
C2D	Debt Relief and Development Contract
C3AMB	Approved Apprenticeship Centre for Woodworking Arts and Crafts
CAMAIR CO	Cameroon Airlines Corporation

CAMPOST	Cameroon Postal Services
CAMRAIL	Cameroon Railways
CAMTEL	Cameroon Telecommunications
CAMWATER	Cameroon Water Utilities Corporation
CAP	Certificate of Professional Aptitude
CAPAM	The Artisan Mining Support and Promotion Framework
CAPEF	Chamber of Agriculture, Fisheries, Livestock and Forestry
CAPIEMP	Certificate of Pedagogical Aptitude of a Teacher of Nursery and Primary Education
CAPIET	Certificate of Pedagogical Aptitude of a Teacher of Technical Education
CARFIC	Cameroon Rural Financial Corporation
CARPA	Support Council for the Realization of Partnership Contracts (CARPA)
CBC	Commercial Bank Cameroon
CBF	Cameroon Business Forum
CCIMA	Chamber of Commerce, Industry, Mines and Crafts
ECCAS	Economic Community of Central African States
CELLUCAM	Cellulose du Cameroun
CEMAC	Economic and Monetary Community of Central African States
CES	Public Secondary School
CETIC	Technical Secondary School (
CFC	Crédit Foncier du Cameroun
CFCE	Business Creation Formality Centres
CGA	Approved Management Centre
CICAM	Industrial Cotton Company of Cameroon
CIEP	Inter- Ministerial Committee for the Evaluation of Programmes
CII	Integrated Industrial Complex
CIMA	Inter-African Conference on Insurance Markets
CIMENCAM	Les Cimenteries du Cameroun
CIRAD	Centre for International Cooperation in Agronomic Research for Development
CNCC	National Shippers' Council of Cameroon
CNP	Private National Champion

NSIF	National Social Insurance Fund
NSIF	National Social Insurance Fund (NSIF)
UNCTAD	United Nations Conference on Trade Agreement and Development
COBAC	Central African Banking Commission
CONAC	National Anti- Corruption Commission
CPM	Monetary Policy Committee
CRC	Council for Regulation and Competitiveness
CSPPF	Forest Products Price Stabilisation Fund
DGD	Directorate General of Customs
DGTFCM	Directorate General of the Treasury, Financial and Monetary Cooperation
DP	Division of forecast
GESP	Growth and Employment Strategy Paper
DSX	Douala Stock Exchange
SDR	Special Drawing Rights
ECAM	Cameroon Household Survey
ECMR	Emprunt Cameroun
EESI	Survey on Employment and the Informal Sector
MFE	Microfinance Establishments
CFAF	African Financial Community Franc
NGV	Natural Gas for Vehicle
GUCE	One-Stop-Shop for External Trade
NIS	National Institute of Statistics
IUT Bois	University Institute of Wood Technology
MAGZI	Industrial Development Zones and Management Authority
MINADER	Ministry of Agriculture and Rural Development
MINCOMMERCE	Ministry of Trade
MINEPAT	Ministry of the Economy, Planning and Regional Development
MINMIDT	Ministry of Industry, Mines and Technological Development
MINPMESA	Ministry of Small and Medium-sized Enterprises, Social Economy and Handicrafts
MINPOSTEL	Ministry of Posts and Telecommunications
OHADA	Organisation for the Harmonisation of Business Law in Africa
ILO	International Labour Office

WTO	World Trade Organisation
ONB	National Wood Office
PAD	Douala Port Authority
PAK	Kribi Port Authority
PDI	Industrialization Master Plan of Cameroon
SME	Small and Medium-size Enterprises
PFI	Special Industrial Free Zone
PP	Priority Programme for the Promotion of Cameroonian SMEs
PRC	Presidency of the Republic of Cameroon
PRS	Special road tolls
HR	Human Resources
SCDPF	Société Camerounaise de Dépôt des Produits Forestiers
SMIG	Inter-professional guaranteed minimum wage
SNH	National Hydrocarbon Corporation
SNI	National Investment Company
SOCAPAP	Société Camerounaise de la Pâte et du Papier
SONARA	National Refining Company
SYNDUSTRICAM	Syndicat des Industries du Cameroun
REER	Real Effective Exchange Rate
NER	Net Enrolment Rate
FMU	Forest Management Unit
ZFI	Industrial Free Zone
ZTI	Industrial Transformation Zone

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FOREWORD

Since 2020, Cameroon has been implementing its National Development Strategy 2020-2030 (NDS30), the reference framework for government action over the period, with the main objectives of achieving structural transformation of the economy and promoting inclusive and sustainable development. In essence, the aim is to transform Cameroon into a newly industrialised country and propel it into the upper echelons of the middle-income category. Through this strategy, the government is placing the private sector at the centre of wealth creation and growth acceleration, while playing its role as a strategic, facilitating and pragmatic state.

Achieving this objective will require an increase in direct investment. This means raising awareness and informing national and international private operators about the business opportunities available in the country and the relevant investment regulations.

It is in this light that the Investor's Guide has been prepared. This guide is based on information gathered from public administrations and national structures involved in investment and business environment issues. It provides practical information on investment procedures in Cameroon in a single document. It also explains how to take advantage of the incentives available. The document also provides information on some of the government's priority projects. As a means of promoting Cameroon's economy, it highlights the country's potential and its strategic location at the heart of the Gulf of Guinea, which offers the possibility of reaching a market of over 300 million consumers in the CEMAC, Nigeria and even Sudan.

I would like to thank the heads of all the public and private administrations whose collaboration has facilitated the preparation of this document.

Finally, I would like to invite all investors who are already present in Cameroon, or who are planning to set up in the country, to make the best use of this document in order to take advantage of the numerous opportunities our country offers as it moves towards emergence in line with the vision 2035 of His Excellency Paul BIYA, President of the Republic.



ALAMINE OUSMANE Mey
Minister of the Economy, Planning
and Regional Development

10 REASONS TO INVEST IN CAMEROON

The prevailing singular experience of social peace and political stability in Cameroon makes of the country a real haven of peace

01

The role of the State re-focused on regulation to the benefit of investors, who are now at the heart of the economic system

02

The existence of an investment charter and an incentive framework that effectively integrates the national economy into the era of competitiveness, and enshrines the market economy as a mode of organisation

03

Abundant natural resources, tourist assets and UNESCO heritage sites

04

An ever rising and diversified economic fabric with a dense network of SMEs-SMIs qualified for subcontracting and co-contracting

05

Simplified administrative procedures, with the creation of a one-stop shop and Business Creation Formality Centres

06

An economy that is constantly growing and particularly resilient to external shocks

07

A young, dynamic and skilled workforce

08

Modern communications and telecommunications infrastructure

09

A unique strategic position at the heart of the Gulf of Guinea, with access to ECCAS and ECOWAS

10

INTRODUCTION

In 2020, Cameroon adopted the **National Development Strategy 2020-2030 (NDS30)**, which aims to increase national economic growth to an average rate of 8.1% per year so as to remain on the path to emergence in 2035.

Achieving such an objective in a context of widespread global crisis, aggravated by the outbreak of the COVID-19 pandemic in 2020, required the Government of Cameroon to put in place appropriate mechanisms to better communicate on the progress made in terms of improving business climate and provide national and international investors with information to encourage them to invest or choose Cameroon as a destination.

For this reason, this guide has been created to make available, in a single document, the essential procedures relating to investment in Cameroon

This Investor's guide is divided into four parts :

- ❶ The first part presents Cameroon by revisiting its history, geography and economy, in particular its wealth in terms of human and natural resources, and its tourist and cultural potential, which definitely make this Africa in miniature a privileged destination.
- ❷ The second part presents the business environment. Readers will be immersed in Cameroon's investment procedures. These include, but are not limited to, the conditions of entry to Cameroon, setting up a business, the legal and regulatory framework for investment, the tax, customs and land regime, and factoring costs.
- ❸ The third part deals with the investment incentive framework. All the investment incentives and the procedures for obtaining them are presented here. These are highly attractive measures put in place by the Government to encourage investors to choose Cameroon as their investment destination. Readers will discover the incentives provided by the General Tax Code, the particularly attractive provisions of the law on incentives for private investment in Cameroon and the industrial free zone regime, among others.
- ❹ Finally, the fourth and last part, which is very practical, presents the strategic guidelines for investment in Cameroon, through a review of the National Development Strategy 2020-2030, the Industrialization Master Plan and some of the Government's priority projects inspired by this Plan ■





PART ONE
**CAMEROON
OVERVIEW**



1.1. CAMEROON: A STRATEGIC DESTINATION FOR INVESTMENT

1.1.1.- History and physical environment

1.1.1.1. History

The first inhabitants of Cameroon were probably nomadic Pygmies, the Baka hunter-gatherers. However, from the 1st millennium BC, sedentary societies of farmers and stockbreeders may have come from Sahara, at a time when desertification was in progress. In 1472, Portuguese sailors led by navigator Fernando Pó entered the Wouri estuary and were delighted by the abundance of prawns in the river, which they immediately named Rio dos Camarões (River of Prawns). The English sailors adopted this name, anglicising it to Cameroons, hence the current name of Cameroon. After the Portuguese came the Dutch, then the Germans. Contacts with the Europeans and Sahelians (kingdom of Kanem-Bornou) led to the start of regular trade. The development of the slave trade, both Western and Eastern, the spread of Christianity from the south and Islam from the north, profoundly changed Cameroonian societies, favouring structured groups that had adopted a monotheistic religion and were able to obtain firearms, to the detriment of previous political organisations (such as the Bamoun kingdom).



In order to protect their commercial interests, the Germans established their protectorate on 5 July 1884 under the name of Kamerun.

Germany was particularly interested in Cameroon's agricultural potential and entrusted large companies with the task of exploiting and exporting it. In 1918, the Germans lost their colony at the end of the First World War; the League of Nations then entrusted the major part of the country to France and two western parts bordering Nigeria (a British colony) to the United Kingdom.

In the aftermath of the Second World War, following nationalist demands, independence from the French zone was proclaimed on 1 January 1960, making Cameroon the first of the eighteen African colonies to achieve independence in 1960, with Ahmadou AHIDJO as President. Reunification took place the following year with the southern part of the British zone (Southern Cameroon), the northern part (Northern Cameroon) having opted for union with Nigeria. On 20 May 1972, a referendum led to a unitary state and put an end to federalism.

The Prime Minister Paul Biya became President of the Republic on 6 November 1982, following the resignation of President Ahidjo on 4 November 1982.



1.1.1.2. Geographical situation
 Cameroon is a country on the Gulf of Guinea, on the western coast of Africa. It has 590 km of indented coastline along the Atlantic Ocean. The country is very wide in latitude (1,200 km from north to south) and is roughly shaped like a triangle, with its base at the second degree of north latitude and its apex at the 13th parallel on the shores of Lake Chad. It has a surface area of 475,442 km² and a population of around 27,542,000 in 2022. The country lies between the southern edge of the Sahara and the northern limit of the equatorial forest of the Congo Basin in the south. The western part of the country is dominated by the Upper-plateaux, and includes the highest mountain range in West Africa: Mount Cameroon, which rises to 4,070 metres and is the ninth highest peak on the African continent.

Figure 1 : Presentation of the various regions of Cameroon



The vast majority of the East of the country is still covered by a well-preserved equatorial forest.

Along its 590km coastline, there are a number of seaside cities: Kribi and Limbé near Mount Cameroon. Cameroon shares its borders with six countries, including 1,690 km with Nigeria, 1,094 km with Chad, 797 km with the Central African Republic, 523 km with the Republic of Congo, 298 km with Gabon and 189 km with Equatorial Guinea. The landscape is extremely varied, and geological and geomorphological studies show that the Adamawa orographic barrier separates «wet» Cameroon from «dry» Cameroon. The lowlands are made up of the Mamfé basin (south-west), the Benoué basin and the northern plain.

The Cameroonian plateaux include Southern Cameroon, with an average altitude of 650 m, and Adamawa - Cameroon's water tower - which has an average altitude of 1,000 m but rises to 2,650 m. The western highlands are a block of uplifted bedrock covered with basaltic outcrops, arranged in an arc known as the Cameroon dorsal. The peaks range from 1,500 to 4,000 metres. The best known massifs are Mount Mandara (Far North), Mount Alantika (North), and the still active volcanoes of Oku (North-West) and Mount Cameroon (South-West) which, at 4,095 m, is the highest point in West Africa.



Figure 2 : Cameroon rainfall's map



1.1.1.3. Climate, soil and vegetation

The equatorial zone is characterised by abundant rainfall, high and stable temperatures and vegetation that deteriorates as one moves away from the equator. There are four distinct seasons in the central and southern plateaux: short rainy season (March to June), short dry season (July and August), rainy season (September to November), long dry season (December to February), and the western zone (Littoral, mountains of the south-west and high plateaux of the west) with its superabundant rainfall for nine months in a row from March to November. The tropical zone is characterised by high temperatures and scant rainfall, either Sudanian (rainy season from May to October,

dry season from November to April) or Sahelian, with very irregular rainfall, but no rain from December to March. The lowest temperatures range from 17 to 18°C and the highest from 30 to 32°C. Cameroon's vegetation is diverse and can be divided into two main zones: the tropical zone and the equatorial zone. The tropical zone is largely covered by savannah. It consists of the wooded savannah of Adamawa, which is rich in shrubs; the grassy savannah of the north; and the steppe of the far north, which is poor in trees and grass. The trees found in the steppe are thorny and deciduous in order to better withstand the drought. The vegetation of Cameroon's equatorial zone is luxuriantly green and comprises the dense rainforest of the south and east, made up of very large trees; the gallery forests of the west and north-west along watercourses and in low-lying areas; and the mangrove swamps on the coast of the Littoral and south-west.

1.1.1.4.- Demographic dynamics and urbanisation

Cameroon's population is estimated to be 27,524,244 in 2022. At the time of the country's independence in 1960, Cameroon had just over 5,000,000 inhabitants. In 2001, 6 cities had more than 200,000 inhabitants: Douala, Yaoundé, Garoua, Bamenda, Maroua and Bafoussam



POPULATION CAMEROON
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HUMANS
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Table 1: Geographical breakdown of the population

N°	Region	Chief town	Population
1	Adamawa	Ngaoundéré	884 289
2	Centre	Yaoundé	3 098 044
3	East	Bertoua	771 755
4	Far North	Maroua	3 111 792
5	Littoral	Douala	2 510 283
6	North	Garoua	1 687 859
7	North-West	Bamenda	1 728 953
8	West	Bafoussam	1 720 047
9	South	Ebolowa	634 855
10	Sud-Ouest	Buéa	1 318 079

In 2020, data for the 10 regions were as follows. Cameroon has a total of around twenty towns with at least 50,000 inhabitants. According to the latest census, Cameroon still has slightly more women (50.6%) than men (49.4%). Half of the population is under 17.7 years of age, and the proportion of under-15s is 43.6%. People aged over 60 account for just 5.5% of the total population. Despite a steadily growing urban population, a majority (55% to 65% depending on estimates) of the population remains in rural areas. The most densely populated provinces (more than 100 inhab. /km²) are the West, Littoral, Far- North and North-West provinces.

On the other hand, the provinces of Adamawa, the East and the South are very sparsely populated (less than 15 inhab. /km²). In 2022, Cameroon's regions can be divided into 3 categories according to the size of their populations:




	Area	Population density
	63 701	13,9
	68953	44,9
	109 002	7,1
	34263	90,8
	20 248	124,0
	66 00	25,5
	17 300	99,9
	13 892	123,8
	47 191	13,4
	26410	51,8



- **First category** : the most populated regions with more than two million inhabitants; these are the Centre (3,525,664 inhabitants), Far North (3,480,414 inhabitants), Littoral (2,865,795 inhabitants) and North (2,050,229 inhabitants) regions.
- **Second category** : regions with a population of between 1 and 2 million inhabitants: these are the North-West (1,804,695 inhabitants), West (1,785,285 inhabitants), South-West (1,384,286 inhabitants) and Adamawa (1,015,622 inhabitants) regions.
- **Third category** : regions with fewer than one million inhabitants: these are the East (801,968 inhabitants) and South (692,142 inhabitants) regions.

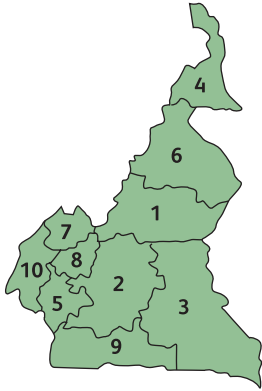


1.1.2. Cameroon factsheet

Official name	Republic of Cameroon
Political system	Presidential system (the President is elected by universal suffrage. The government is headed by a Prime Minister)
Head of State	Mr. Paul Barthélemy BIYA BI MVONDO
President of The Senate	M. NIAT NJIFENJI Marcel
President of the National Assembly	M. CAVAYE YEGUIE DJIBRIL
Head of Government	M. DION NGUTE Joseph
Political parties in parliament	CPDM (Cameroon People's Democratic Movement), SDF (Social Democratic Front), UDC (Cameroon Democratic Union), UNDP (National Union for Democracy and Progress), UPC (Union des Populations du Cameroun)
Community life	Several associations from different social groups
Decentralisation	Territory divided into Regions, Divisions, Sub- Divisions (or Councils)
Surface area	475 440 km ²
 Climate	<p>2 major climate zones: the equatorial and sub-equatorial zones in the south and the tropical zones in the north</p> <ul style="list-style-type: none"> • The equatorial zone is characterised by abundant rainfall and has several variations depending on the relief and proximity to the sea (generally: a dry season from December to March and from July to August); • The tropical domain has several variations depending on latitude and relief modulations: a humid tropical climate (dry season from October to January); a Sudanian tropical climate (dry season of months, irregular rainfall, drying winds); a Sudanian-Sahelian tropical climate (dry season of 08 months).
 Population	<p>27,544,244 inhabitants in 2022</p> <ul style="list-style-type: none"> • Natural growth rate: 2.6 % • Working population: 9,332,000 • Activity rate: 76.2 % • Urban population: 54.9 % • Average age: 19.0 years • Life expectancy in years: men 52.0 and women 53.4
 Density	<p>The most densely populated regions (more than 100 inhabitants per km²) are the West, Littoral, Far North and North-West regions. By contrast, the Adamawa, East and South regions are very sparsely populated (less than 15 inhabitants per km²).</p>

Main exports in 2022	Oil, gas, timber, cocoa, cotton, banana, aluminium
Currency	African Financial Community franc (CFAF) shared with other Central African states
Exchange rate	Pegging of the CFAF to the Euro following the agreements of 06 July 1998 with the European Union, at the fixed rate of 1 euro = 655.957 CFAF
Official languages	English and French
Literacy rate	67,9%
University studies	Cameroon has eleven (11) state universities, including two Anglo-Saxon universities, with faculties and vocational training schools. In addition to these state universities, there are numerous private universities (420) All these universities provide training in fields as varied as legal, political and economic sciences, the arts, humanities and social sciences, basic sciences and agriculture, industrial techniques, civil and mining engineering, educational sciences, etc
Secondary Education	Cameroon has many public and private general and technical secondary schools. There are also international colleges and those offering French, American, Turkish, Chinese and Spanish programmes
Health facilities	In addition to the ordinary health facilities found in most towns and cities, Cameroon has two (2) General Hospitals in Yaoundé, one (1) in Douala and Referral Hospitals, one (1) in each of the other regions, whose technical facilities offer a wide range of services to users
Airports	Cameroon has four international airports: Douala, Yaoundé, Garoua and Maroua, as well as secondary airports at Bafoussam, Bertoua, N'Gaoundéré and Bamenda
Ports	Cameroon has four (4) ports: a deep-sea port at Kribi, a port at Douala, a port at Limbe and a river port at Garoua.
Hotels	Cameroon has many hotels, including a dozen 4-star hotels located mainly in Douala and Yaoundé
Main national languages	Ewondo, Fufuldé, Bulu, Bassa, Baya, Sawa, Medumba, Eton, Bamoun, Maka, Bakweri
Religions	<ul style="list-style-type: none"> • Catholics : 38.4% • Protestants : 26.3% • Muslims : 25.5% • Animism : 5.6% • Others : 1% • Free thinkers : 3.2%
Time zone	Central African Time: UTC/GMT +1 hour

Tableau 2 : Les 10 régions camerounaises et leurs chefs-lieux et langues



Region	Chief town	Official languages ²
Adamawa (1)	Ngaoundéré	French (mostly spoken)
Centre (2)	Yaoundé	
East (3)	Bertoua	
Far North (4)	Maroua	
Littoral (5)	Douala	
North (6)	Garoua	
West (8)	Bafoussam	
South (9)	Ebolowa	
North-West (7)	Bamenda	
South-West (10)	Buëa	

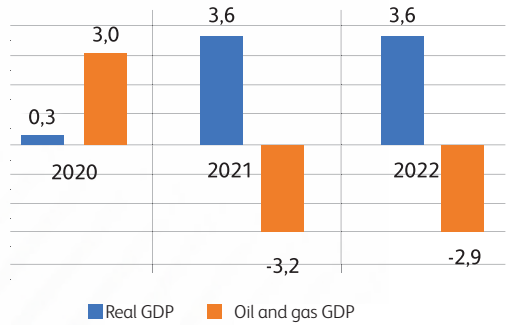
1.1.3. Cameroon’s economic dynamics

1.1.3.1 Economic growth

Cameroon’s economy is the most diversified in Central Africa, thanks to the country’s vast natural and human resources, and not only to the many foreign companies that have set up operations here, but also to the several national groups.

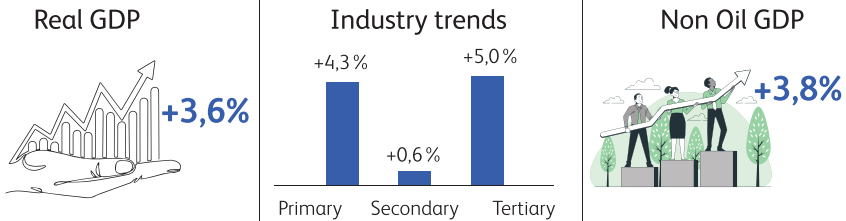
Indeed, until 1985 and during the two decades of steady growth, Cameroon’s economy recorded real growth rates of around 7%. It will be around 4% in 2023, but is expected to average 5% between 2023 and 2025.

Graph 1: PIB evolution



KEY FIGURES FOR CAMEROON'S ECONOMY IN 2022

TREND IN NATIONAL ECONOMY ACTIVITY



- **Primary sector**

The primary sector accounts for an average of 22.3% of GDP. It mainly concerns industrial agriculture, forestry and logging. It is made up of products such as bananas, sawn timber, cocoa beans, raw cotton and rubber.

- **Secondary sector**

The secondary sector accounts for an average of 29.9% of GDP, and is mainly involved in the agri-food industry, public works and construction, and the production of water and electricity.

- **Tertiary sector**

The tertiary sector accounts for an average of 47.9% of GDP, and is mainly made up of restaurants and hotels, information and

telecommunications, banks and financial institutions, transport and trade.

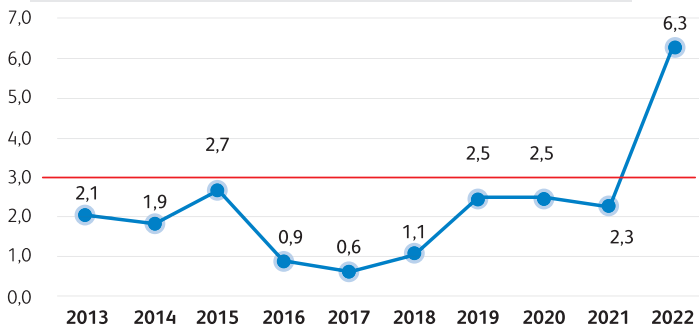
1.1.3.2. Inflation

According to the National Institute of Statistics, the general price level in Cameroon reached 6.3% in 2022, exceeding the EU standard of 3% for the first time since 2008. However, from 2024 onwards, this rate is estimated to be 3% annually.

1.1.3.3. Budget

Each year, Cameroon draws up a budget with an ever-increasing trend to support its strategy of strong and balanced growth. However, the objective is to maintain the public deficit at -0.8% of GDP over the period 2023-2025.

Graph 2: Level of the Inflation between 2015 and 2022



Source : NIS (2023)

1.1.3.4. Foreign trade and balance of payments

1.1.3.4.1. Foreign trade

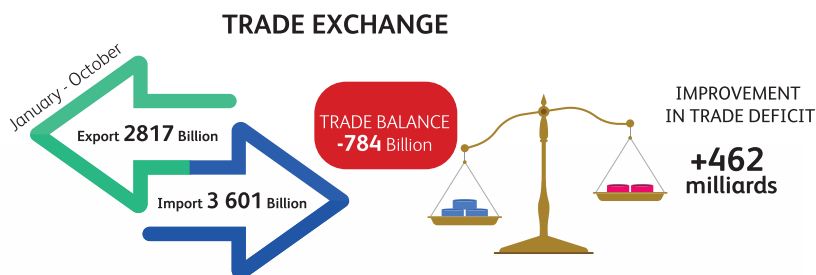
Trade exchanges between Cameroon and the rest of the world are very dynamic, but they are characterised by a secular deficit in the balance of trade.

China is Cameroon's main client, followed mainly by EU countries (notably Italy and the Netherlands).

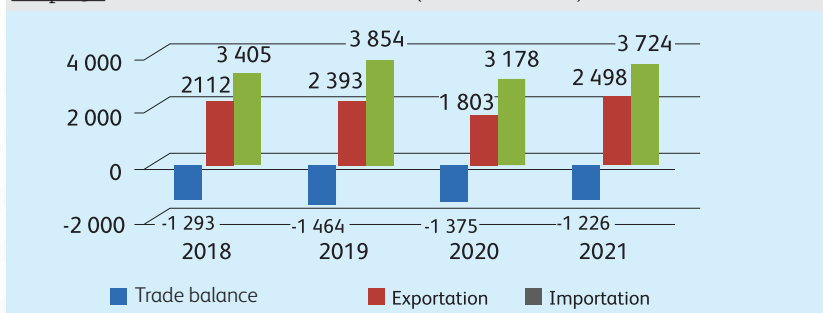
The main export products are crude petroleum oils, cocoa beans, wood and wood by-products. However, the local processing of these products is booming

as a result of government incentives. As for services, transport and travel make up the bulk of exports.

Imports of goods are mainly foodstuffs, medicines and petroleum oils. The government provides facilities for investment in the local production of these products, with a view to guaranteeing supplies for the very high local demand. The main suppliers are China, France and Nigeria.



Graph 3 : Evolution of balance of trade (in billion CFAF)



1.1.3.4.2. Balance of payments

The balance of payments is also in deficit due to the dependence of Cameroon's economy on imports of goods and services, which are not offset by exports.

As noted above, the trade balance is structurally in deficit, and this applies to all geographical zones except the CEMAC.

The deficit on services is worsening, mainly because of the rise in interest on foreign public debt and profits paid by local subsidiaries of foreign companies. External financing is declining, and the drop in financing received within the framework of project loans and budget support under economic programmes with the IMF has not been offset by financing gains from budget support received from external partners as part of the international response to the COVID19 pandemic.

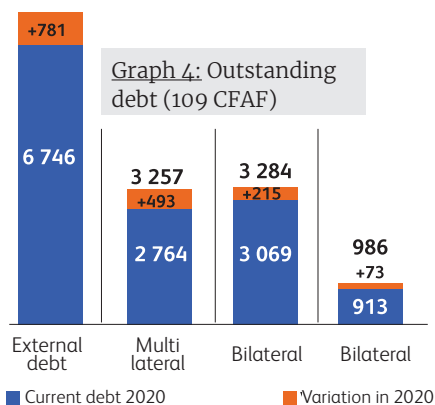
To address this persistent external account imbalance, the Government has taken two types of measures: on the one hand, short-term adjustment measures as part of IMF-supported economic and financial programmes, and on the other hand, long-term structural measures as part of the National Development Strategy 2020-2030 (NDS30).

In the short term, the government has agreed a new economic and financial programme supported by the IMF for the 2021-2024 period. In the long term, the plan aims to increase substantially traditional export products, notably crude oil, natural gas, timber and cocoa, and develop the country's strong mining potential with the creation of SONAMINES for the industrial exploitation of minerals. Exports will be diversified by processing agricultural, forestry and mining products such as cocoa butter as well as other cocoa derivatives.

1.1.3.5. Public debt

1.1.3.5.1. Outstanding debt

Le Cameroun a depuis plusieurs années observé un niveau d'endettement très bas, inférieur à 20 % du PIB. Mais, depuis l'adoption de la vision 2035 tendant à faire du Cameroun un pays émergent, les besoins de financement ont changé ce paradigme. Au terme de l'exercice 2022, l'encours de la dette directe et à garantie publique (hors restes à payer) s'est accru de 3,4%. A 46,5% du PIB, la dette publique demeure soutenable, largement en deçà du seuil communautaire de 70%. L'Objectif est de le stabiliser autour de 45% du PIB sur la période 2023-2025.



Source : CAA - 2022

1.1.3.5.2. External debt

This trend has been driven in particular by a more pronounced increase in external debt (2.1% of GDP) than in domestic debt (1.2% of GDP). This change in outstanding debt is mainly explained by :

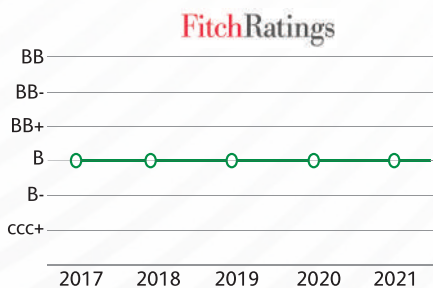
(i) disbursements made under the 2021-2024 Economic and Financial Programme, from the IMF (CFAF 114.6 billion), the World Bank (CFAF 61.4 billion) and France (CFAF 45.9 billion); (ii) issues of medium and long-term government securities (OT, OTA); (iii) disbursements made on various project loans, and (iv) the appreciation of the USD against the CFAF.

1.1.3.5.3. Domestic debt

Outstanding domestic debt (excluding outstanding payments) is estimated at 11.9% of GDP at the end of December 2022, an increase of 11.3% compared with the situation at the end of December 2021. This domestic debt is made up of 24.6% of structured debt, 51.3% of government securities, 18.5% of consolidated central bank borrowing, 3.8% of SDR allocations and 1.8% of unstructured debt.

1.1.3.6. The rating of Cameroon

Graph 5 : Evolution of Cameroon's rating by Fitch Ratings



Source : Fitch Rating

Graph 6 : Evolution of Cameroon's rating by Moody's



Source : Fitch Rating

Despite the adverse effects of the Covid-19 pandemic, rating agencies continued to be optimistic about Cameroon's sovereign debt in 2021, even though risks remain. Apart from S&P Global, which downgraded Cameroon's rating from B to B-, the other agencies (Moody's and Fitch Ratings) maintained Cameroon's rating at B stable. Overall, this stability has been preserved by the fact that Cameroon: (i) has a relatively diversified resource base that enables it to cope with fluctuations in oil prices; (ii) has adopted an investment strategy in public infrastructure that promotes better exploitation of the agricultural and hydroelectric sectors, as well as other natural resources, and supports its growth dynamic; (iii) implements a fiscal policy that enables it to keep its debt burden relatively low compared with countries with a B rating; (iv) has sufficient guarantees to reverse in the medium term the slight deterioration in public finances caused by the Covid-19 pandemic; (v) could see a rebound in its real GDP growth, with a positive outlook, after showing relative resilience in the face of the 2020 shocks caused by the pandemic.

1.1.3.7. Key sectors

1.1.3.7. 1. Agro-industry



Cameroon is primarily an agricultural country, with 70% of the population living in rural areas. Agro-industry includes the meat and fish industries, grain processing and starch products, the cocoa, coffee, tea and sugar industries, the oilseed and animal feed industries, the manufacture of cereal-based products, the milk, fruit, vegetable and other industries, the tobacco industries and the beverage industries.

For the period 2020-2030, Cameroon's ambition is to increase the quantity and quality of agricultural production in order to ensure food self-sufficiency; secondly, supply the growing demand from national agro-industries for agricultural raw materials; and thirdly, conquer international markets, particularly those in the ECCAS and ECOWAS sub-regions, for 2nd and 3rd transformation agro-industrial products through greater use of local raw materials and the promotion of exports.

Yet, paradoxically, an analysis of the structure of trade shows that the country is totally dependent on the outside world, as illustrated by the overall deficit in the balance of trade. This is characterised :

- on the one hand, by predominant exports of crude products: five products account for 85 % of export revenues in 2021, namely: crude petroleum oils (38.8 %), wood and wood products (1st transformation) and logs (20.1 %), raw cocoa beans (10.7 %), natural gas (9.46 %) and raw cotton (5.7 %). Thus, apart from hydrocarbons, Cameroon's exports are essentially made up of raw materials of agricultural origin,
- on the other hand, by sustained growth in imports. The imports reflect the country's real dependence on food. The overall value of food imports reached CFAF 807.5 billion in 2019, and will exceed CFAF 900 billion in 2021, including CFAF 401.8 billion for rice and wheat. In addition to these two commodities, imports include consumer goods such as fish, refined palm oil, beverages, and so on. This situation presents opportunities for judicious investment, either in the processing of raw materials or in import substitution. These opportunities will be developed in section 4 on investment opportunities.

1.1.3.7.2. Les Infrastructures

Infrastructure development has always been a priority for the Government, with a view to accelerating economic development.



According to the latest publication of the World Bank Economic Forum, published in 2021, Cameroon has once again made significant progress in the area of infrastructure, with an increase of 0.8 points in its score in 2020 as compared to 2019. This ongoing improvement affects airport, road and energy infrastructures as well as human habitat.

In this respect, we can highlight :

In the port sector :

The Kribi Industrial Port Complex was commissioned in March 2018, with 15 % for domestic traffic (import/export) and 85 % for transshipments.



***In the road sector :**

En 2022, le Cameroun comptait 6,539.5

km of tarred roads. The vast majority (92.5 % in 2021) of the country's roads (a total of 121,884.7 km in 2021) are still unpaved, due to a lack of resources for tarring. With the aim of tarring 700 km by 2023, the Government will reach the milestone of 10,000 km of tarred roads. By 2035, the aim is to tar an additional 14,340 km of roads. A few flagship projects are worth mentioning.

- Construction of the Yaounde-Douala highway: This project aims at constructing a 196 km highway between Douala and Yaoundé, and 60 km of restorative roads. At the end of 2021, 98 % of the first phase had been completed, and work is scheduled for completion in 2024.
- Construction of the Yaoundé-Nsimalen highway: the aim of this project is to build 23.6 km of highway, including 11.3 km on the first section, known as the rural section. To date, more than 98 % of this section has been completed.
- Development of the East Entrance to Douala (phase 2), for which the basic work has been completed

In the energy sector: :

LElectricity production capacity is estimated at 1,680 MW in 2019, of which 57 % will be hydroelectric power stations,



43% thermal power stations (gas: 21%, light fuel oil: 10% and heavy fuel oil: 13%). The electricity development plan had envisaged increasing this production to 3,000 MW by 2020. Unfortunately, Cameroon's hydroelectric potential is estimated at 23,000 MW, the third largest energy potential in Central Africa behind the Democratic Republic of Congo and Ethiopia.

For the period 2020-2030, the government intends to increase installed power capacity to 5,000 MW in order to meet the energy demand of the national economy and export surpluses to neighbouring countries. This will be achieved by pursuing its policy of developing an energy mix based on: hydroelectric power; photovoltaic power; gas-fired thermal power; and energy from biomass.

Thanks to this great potential, several dams have been built and commissioned, with the aim of improving installed capacity and gradually reducing the energy deficit.

In addition to these dams, others are under construction. These include:

- **Memve'ele Hydroelectric Dam:** this dam, which has a generating capacity of 211 MW, was completed in June 2017 and is already supplying an average of 95 MW into the southern interconnected grid.
- **Development of Lom Pangar hydroelectric dam :** Work on the reservoir dam has been completed and the facility was handed over in 2016. The dam will help regulate the flow of the Sanaga during periods of low water, and provide a mechanical increase of 120 MW in production for the existing hydroelectric power stations downstream (Songloulou and Édéa). In addition to the reservoir dam, a 30 MW foot power plant is under construction and is scheduled to come on stream in 2023.
- **Mekin dam.** This 15 MW dam was provisionally commissioned in November 2016.



Final acceptance is subject to the completion of a number of additional works.

- **Nachtigal-Amont hydroelectric dam:** this 420 MW dam is currently under construction and is due to be commissioned in 2024. The progress rate for the construction and equipping of the operating compound is 81 %. Work is also under way on the 225 KV transmission line, which will carry electricity over a distance of 50 km to the Nyom 2 substation. The project is 99.8% complete

Other projects

- **Social housing project:** several projects have been completed throughout the country. These include:
 - the construction of 1,675 housing units in Yaoundé/Olembé and Douala/Mbanga-Bakoko, with an overall completion rate of 78 %.
 - the construction of 1,520 low-cost housing units with Chinese cooperation, on which work has been completed in both Yaoundé and Douala;
 - the construction of 10,000 low-cost housing units and socio-cultural facilities by the multinational firm PIZAROTTI; the overall progress rate is 11 %;
 - the construction of 800 housing units as part of the Three-Year Emergency Plan for Accelerated Growth (PLANUT),

whose work was completed in Maroua, Garoua, Bafoussam, Ebolowa, Bertoua and Ngaoundéré by the end of December 2021.

Drinking water supply project: a number of projects are underway to make up for the lack of access to water: (i) Drinking water supply project of the city of Yaoundé and its surroundings from the Sanaga and (ii) a project to construct boreholes and mini-adductions for drinking water.





1.1.3.7.3. Education

Cameroon's education system comprises basic, secondary and higher education. The country has an efficient education system, which is conducive to providing investors with high-performing executives. The State always gives it the highest priority. The country's ambition is to exceed the UNESCO target of 15% of the budget devoted to education. This will rise from 16% in 2022 to 18% in the near future. The education system aims at: (i) ensuring access to quality education for all; (ii) adapting training and education to the socio-economic environment in order to build up a skilled base of human resources to support the production system; (iii) promoting research and development.

The gross enrolment rate in Cameroon has risen to 16% in 2020. UNESCO sets the target of 15% as the minimum rate likely to significantly transform a country's socio-economic fabric. Cameroon is committed to exceeding this rate by a wide margin in order to provide the private sector with a sufficient critical mass of competent senior executives.

In the UNESCO report on skills, Cameroon's score has risen by 4 points since 2019 and is now more than 50 out of 100.

This pillar has 7 sub-indices, namely: (i) the ease of finding qualified employees; (ii) the quality of vocational training, (iii) the skills of secondary school graduates; (iv) the skills of university graduates; and (v) digital skills in the workforce.

In Cameroon, there is an accelerated development of public university institutions, as well as 420 private higher education institutes. Cameroon currently has a State University in each region, including 2 in the political capital, making a total of 11 State Universities.

1.1.3.7.4. Health

Cameroon pays particular attention to the health sector. In addition to the Ministry of Public Health, other ministries, such as those in charge of defence, education and social affairs, are responsible for health. Between 2021 and 2022, the budget of the Ministry of Health has increased by more than 5%.

Thanks to these major allocations, Cameroon now has a general hospital in the political capital (Yaounde) and the economic capital (Douala) and a referral hospital in each regional capital.



Figure 3 : General Hospital of Yaounde



1.1.3.7.5. Tourism

Cameroon's Government is paying a close attention to the tourism sector. Overall, the number of tourist arrivals in accommodation facilities increased very slightly by 0.2% between 2017 and 2018, followed by a slightly higher increase of 3.9% between 2018 and 2019. This figure fell in 2020 due to the effects of COVID, but rose substantially in 2021. The number of non-resident visitors at accommodation facilities fell by 12.9% between 2017 and 2019, from 554,058 in 2017 to 546,491 in 2018, and to 460,479 in 2019. Furthermore, the proportion of non-residents in the total number of arrivals at accommodation facilities accounted for 20.7% in 2019. Narrowing down the group of non-residents, we can see that the number

of African visitors represents more than 40% of the total in 2018 and 2019, but just over a third in 2017. European visitors meanwhile make up around a third of all non-resident visitors over the three years. The government has forged cooperative links by opening tourist offices in major European cities such as Paris, London and Madrid. A special contract has been signed with China to send an average of 50,000 people to Cameroon every year. The search for new partners is also targeting the United States, through a cultural partnership and exchanges between the two countries. Cameroon has three natural UNESCO World Heritage sites: The Dja Faunal Reserve, the Waza National Park and the Lobéké National Park, which is part of the Sangha Trinational. Officially, the Ministry of Tourism lists 120 sites with tourism potential, out of which 60 sites that can accommodate tourists.

Main Tourism sites

In the Adamawa region, the Vina waterfalls 13 km down the road from Meiganga ; the large hunting areas between Ngaoundéré and Garoua.

1. In the Centre region, the National museum in downtown Yaoundé ; and the Ottomo forest reserve in Ngoumou .



2. In the East region the Dja natural reserve, listed as a UNESCO World Heritage Site ; pygmy camps.
3. In the northern region, the hippopotamuses of the River Bénoué; the National Park of Mozogo Gokoro in Kozathe National Park of Waza in the Far-north covering a surface area of about 170 000 ha ; the Mount Rhumsiki.
4. In the littoral region the Mount Manengouba ; Lake Ossa ; Lake male of Manengouba ; Ekom Nkam waterfalls (80 m) and its equatorial forest where traditional ceremonies are performed.
5. In the North-West region Mount Oku, Lake Oku
6. In the West region, the Sultanate of Fouban, the Dschang Climate Centre ; the Mami Wata waterfalls in Dschang ; the Moakeu waterfalls, near Bafang ; the Mifi waterfalls ; the Jean Félicien Gacha ecological foundation and the Baba waterfalls in Bangoulap, the TAGIDOR in Bangou.
7. In the South, the, sea town of Kribi and its beaches, the river Lobé where, where a trip can be taken in a traditional pirogue and whose luxuriant banks are home to Pygmies; the waterfall of Lobé river.
8. In the South-west, the Mount Cameroon (4070 m), the highest summit of Cameroon ; the Limbe botanic garden.



The palace of the kings Manga Bell, (the Pagode)



Figure 4 : Japoma Multisport Complex in Douala

1.1.3.7.6. Sport

Sport in Cameroon is internationally renowned, notably for its legendary football team Indomitable Lions and its international players who play for equally legendary clubs.

Football is certainly the most popular sport in Cameroon, but the diversity of disciplines practised in the country is no less striking. Cameroon's record at the Olympic Games bears witness to this diversity, with 2 gold medals in athletic sports, 2 medals in boxing and another one in football in 2001. At the Olympic games : the triple jumper Françoise Mbango Etone was double Olympic champion in her discipline at the 2004 and 2008 Olympic Games.

In 2014 : Cameroon won 5 medals at the 2014 African Athletics Championships. Cameroon won the African Cup of Nations for the 5th time, beating Egypt by a score of 2 goals to 1 in Gabon in 2017.

Cameroon's football team, called the «Indomitable Lions», has an impressive track record :

- Olympic games : Olympic champion in 2000 at Sydney Olympic Games.
- World Cup : 7 participations including 1/4 finalist 1990 in Italy (first African team to reach the quarter-finals of a Football World Cup de la FIFA). Cameroon qualified for the World Cup in Qatar.
- The Confederation Cup : Finalist in 2003 in France
- African Cup of Nations : Five-time winner of the African Cup of Nations in 1984, in 1988, in 2000, in 2002 and in 2017.



Milla Roger, the hero of the 1990 Football World Cup, when Argentina lost the opening match 1-0 to Cameroon.



Eto'o Fils, the goalkeeper and four-time African Football Ballon d'Or.

Team sports (such as basket-ball, volley-ball and handball) are not to be outdone and are increasingly qualifying for continental and international competitions.

In preparation for the 2021 African Cup of Nations, Cameroon has built a number of ultra-modern sports facilities in the cities of Yaoundé, Douala, Bafoussam and Garoua, where the various matches were played.

1.1.3.7.7. Culture in Cameroon

Cameroonian culture is characterised by great diversity, linked to its ethnic diversity and the strong influences of French and English-speaking cultures. The country is bilingual, with the majority of the population invariably speaking French and English, which is a very favourable asset for the workforce.

In addition to these two official languages, Cameroon has more than 250 dialects assimilated to the national languages, including Beti, (Eton ,Ewondo ,Manguisa, Mvae), Douala, Ewodi, Yabassi, Bodiman, Tikar, Pongo, Abo, Balimba, Bamoun,



Ewondo, Bassa, Bakweri, Peul or Fulani, Dourou, Haoussa, Bamilékés languages made up of several subsets such as Fe'efe', Nufi or Bafang, Ghomala' (Baham, Bandjoun, Batié, Bahouan, Bandenkop), Medumba (NDE), Yemba (Dschang), Ngomba'a (Bamesso)... and many others. In terms of cuisine, there is such a wide variety of preparations and so many regional traditions that it is difficult to speak of Cameroonian cuisine as a unified whole. There are many regional dishes that are now becoming nationally and internationally recognised (Ndolè, Achu with yellow sauce, Koki, etc.).



Cameroonian art is recognised for its great diversity of styles, linked to its history and geography (diversity of ethnic groups, languages, religions, etc.). This cultural diversity has led to the development of a great deal of creativity in all areas of contemporary art (plastic art, painting, sculpture, photography...) and inspired by its traditional art. Art events, exhibition venues and art galleries are becoming popular in Cameroon.

Music also plays an important role in Cameroon's culture, whether traditional or contemporary.

Below is a non-exhaustive list of Cameroon's musical styles, with some names of well-known artists :

- **Assiko** : Jean Bikoko Aladin, Kristo Numpuby
- **Bend-skin** : André-Marie Tala, Kouchouam Mbada, Michael Kiessou, Marole Tchamba, Dj Gérard Ben, Prince Tchetché 1^{er}.
- **Bikutsi** : Les Têtes brûlées, Anne-Marie Nzié, K-Tino, Lady Ponce, Mani Bella, Coco Argentée, Nkodo Sitony.
- **Makossa** : Manu Dibango, Petit-Pays, Toto Guillaume, Ekambi Brilliant, Charlotte Dipanda, Ben Decca, Grace Decca, Richard Bona, Eboa Lottin, Dina Bell, Joe Mboulé, Axel Mouna, Nono Flavy.

- **Traditional Music** : Prince Afo Akom, Kundè band.
- **Urban Music** : Duc-Z, Koppo, Krotal, Stephane Akam, Malox, salatiel, Daphne, Kameni, Mimie, Locko, Ko-C, Franklin, Peka, DJ le Jour.
- **Sahel Trap** : Dj Emanson, Angelo, Eldine, Le Smily.
- **Mbolé** : Petit Bozard, Petit Malo, Lexus D.

Located in the former palace of the first President of the Republic Ahmadou Ahidjo, the National Museum is one of the few museums in Cameroon. After 6 years of renovation work, it was restored

to its former glory in 2015. Visitors can explore all aspects of the country's history and politics spread over 5,000 m² and 30 rooms. Everything is there: the ten regions and their costumes, the music and its traditional instruments, artefacts, photo archives tracing the country's history, unique items that belonged to traditional chiefs, and objects charged with magic and belief. Even the saxophone of iconic musician Manu Dibango is on display. History is everywhere, from the archives of the constitution to rare photos of the dignitaries who have succeeded each other in office.



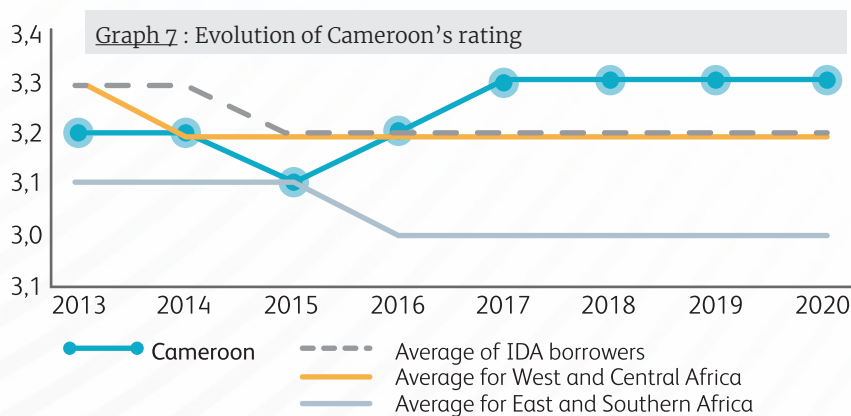
1.2. CAMEROON: A COMPETITIVE AND ATTRACTIVE COUNTRY

1.2.1. Competitiveness and private investment prospects

1.2.1.1. Competitiveness

In 2019, the Real Effective Exchange Rate (REER) fell by 1.3% compared with 2018, reflecting a gain in the competitiveness of Cameroon's economy. This change is the result of a 0.9% depreciation in the Nominal Effective Exchange Rate (NEER), linked to the depreciation of the euro against the main currencies (dollar, yen, yuan). The terms of trade improved by 0.4% compared with 2018. In 2021, the terms of trade will improve substantially thanks to the sharp rise in the prices of raw materials, particularly hydrocarbons,

as a result of strong global demand. In order to improve the competitiveness of Cameroon's economy, the Government has continued with initiatives such as: (i) the dematerialisation of tax and duty procedures and payments; (ii) the implementation of an information system for technical administrations (MINADER, MINEPIA, MINFOF) on the GUCE platform; (iii) improving the quality of agricultural inputs and building farmers' capacities; (iv) modernising SMEs, particularly in digital skills, digitalisation of processes and digital visibility.



Source : world Bank

In addition, the World Bank produced its Country Policy and Institutional Assessment (CPIA) report for Africa in November 2022. The report examined the quality of policies and institutions in thirty-nine Sub-Saharan African countries eligible for International Development Association (IDA) credit. The CPIA scores, on a scale of 1 to 6, quantify each country's performance against 16 criteria, grouped into four clusters, which represent the policy and institutional arrangements for an effective growth and poverty reduction strategy. These four groups are: (i) economic management; (ii) structural policies; (iii) social inclusion and equity policies; (iv) public sector management and institutions. At the end of the last CPIA evaluation, which covered the year 2020, Cameroon maintained its overall score of 3.3. This score is above the average for countries in West and East Africa.

This improvement in competitiveness factors, combined with incentive laws, has contributed primarily to an increase in foreign investment. After a particularly difficult year in 2020, Cameroon saw an increase in Foreign Direct Investment inflows in 2021. After falling by 35.2% in 2020 as a result of the COVID-19 pandemic, Foreign Direct Investment rebounded by 42.9% in 2021 to reach CFAF 487.7 billion.

Similarly, the investment promotion policy has resulted in a large number of investment approvals: 295 for large companies and 51 for SMEs between 2014 and 2021.

1.2.1.2. Bodies in charge of promoting and welcoming investors : the key to increased investment

A large number of approvals have been granted for both large companies (295) and SMEs (51) Investments Promotion Agency (IPA) and SMEs Promotion Agency (APME) between 2014 and 2021. Over the past three years, the number of approvals has increased significantly, rising from 22 companies in 2019 to 32 companies in 2022, reflecting the dynamism of private investment, with most of the approved companies currently in the construction phase, which can last up to five years

At the IPA level, between 2019 and 2021, despite the COVID-19 pandemic, around 80 companies have been approved for investment, for an investment amount of nearly CFAF 1,000 billion and the creation of more than 25,000 jobs.



THE SHOWCASE FOR INVESTORS IN CAMEROON : Missions and services (Site : www.investincameroon.net)

The mission of the IPA, in liaison with the other public and private Administrations and Organisations concerned, is to help develop and implement the Government's policy in the field of investment promotion in Cameroon.

To this end, IPA is responsible for :

- Promoting Cameroon's image abroad,
- Participating in the improvement of an incentive and favourable environment for investments in Cameroon,
- Proposing measures likely to attract investors to Cameroon as well as those likely to improve the implementation of sector codes;
- Setting up a database of projects available to investors.

IPA also provides investors with the following public services :

- Welcoming, assisting and guiding foreign and domestic investors throughout the stages of setting up investment projects;
- Receiving and examining applications for approval under one of the preferential schemes provided for in the Investment Charter and under the scheme for structuring projects introduced by the General Tax Code;
- Obtaining the necessary visas for the implementation of the investment programmes of approved companies and for the stay of their foreign personnel in Cameroon,
- Assisting approved companies with the procedures required to carry out their investment programmes;
- Establishing, in liaison with the relevant technical departments, simplified administrative procedures for each type of activity;
- monitoring and controlling the fulfilment of commitments entered into by approved companies.

The IPA has an office at all international airports as well as focal points in Cameroon's embassies in France, Germany, the USA, the United Kingdom, Italy, Switzerland and China in order to facilitate the reception and information of investors.

Table 3 : Approvals for large businesses from 2014, to 2021

YEARS	Number of companies	Projected investments (CFAF)	Projected Jobs
2014	15	192 104 562 354	4 640
2015	36	536 173 575 621	19 459
2016	51	1 133 737 069 813	16 339
2017	38	1 353 596 259 401	13 040
2018	28	270 385 827 130	9 700
2019	22	161 528 668 179	4 164
2020	25	351 989 545 696	7 998
2021	32	472 907 528 112	13 320
TOTAL	295	4 472 423 036 306	88 660

Source : IPA



APME : THE SECULAR BRANCH FOR SMEs IN CAMEROON

(Website: www.apme.com)

APME's objective is to offer services and products that promote the creation and development of Cameroonian SMEs in order to make them efficient, innovative, competitive and responsible.

Its five main missions consist of :

- implementing the SME promotion strategy;
- promoting and strengthening their entrepreneurial capacities
- improving the competitiveness of Cameroon's SMEs by providing assistance, facilitation and support services;
- receiving and examining applications for approval under one of the preferential schemes set out in the Investment Charter.
- acting as a lever for economic development,
- contributing to GDP growth and the massive creation of decent jobs

Table 4 : Breakdown of approved SMEs by sector of activity and by region

Labels lines	Adamawa	Centre	Far-north	Littoral	North	North-west	West	Total general
Agriculture	1	1		4		1	1	8
Agri-food		1		4	1		1	7
Agro-industry			2	4				6
Alcoholic beverages				2				2
BPW				1				1
Marketing and online services				1				1
Cosmetics				1				1
Chemical industry		1		2				3
Water resources Industry			2	2				4
Manufacturing industry		4		6			1	11
TOTAL	1	7	4	28	1	1	3	51

Source : APME



1.2.2. Foreign investment : some major international groups in Cameroon

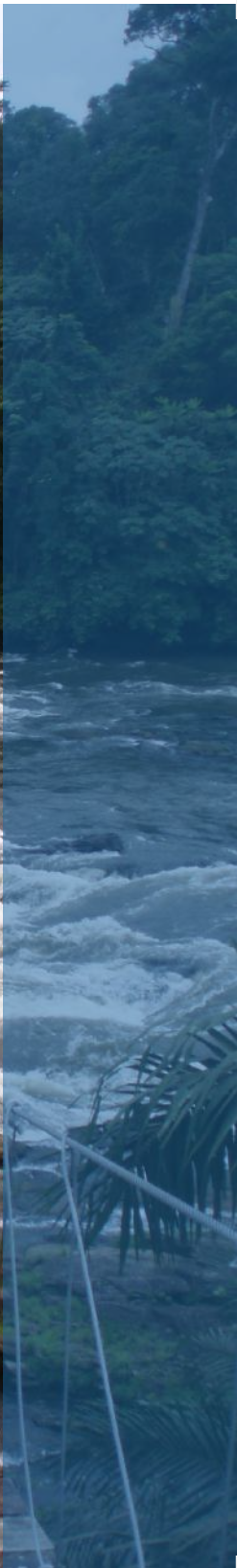
The private sector is highly active in Cameroon, comprising both local and foreign companies in all sectors of the national economy. Annex 4 presents a fairly detailed list of foreign investors operating in Cameroon, due to the very generous incentives.



PART TWO

BUSINESS ENVIRONMENT







The economic environment in Cameroon is favourable to investment. From entry procedures to investor protection, including the cost of factors of production, investors find Cameroon to be an ideal place to do business

2.1. ADMINISTRATIVE PROCEDURES FOR SETTING UP IN CAMEROON



VISA GRANTED

A visa application form



A passport valid for at least 6 months



A recent photo



A plane ticket



A letter of invitation



A copy of the marriage certificate

Access to Cameroon by investors is subject to the visa procedure, apart from nationals of the CEMAC and countries that have signed a special agreement with Cameroon.

Visa applications must include the following documents:

- A visa application form available on the website of the nearest Embassy or the Ministry of External Relations in Cameroon (<https://www.diplocam.cm>) or on the website www.ivisa.cm. Applications can be made online on these sites.
- A passport that must be valid for at least 6 months from the date of application.
- A recent passport-size photo with a white background, 7cm x 5cm or 5cm x 4cm.
- A copy of the yellow fever vaccination certificate. Other vaccinations and anti-malaria treatment are recommended.
- A copy of the airline ticket or ticket reservation clearly showing the name(s) of the passenger(s) and the departure and return dates.
- A letter of invitation or accommodation certificate from your hotel in Cameroon. The letter of invitation should serve as a guarantee that the applicant will be accommodated and/or looked after during his/her stay. If the letter of invitation or the certificate cannot be submitted, proof of means of subsistence in Cameroon must be given.

This should be a signed bank statement indicating a minimum sum necessary for your subsistence.

- A copy of the marriage certificate, declaration of union or de facto spouse (for those who are married or legally cohabiting).

If the trip to Cameroon is part of a mission or business trip (business visas), enclose:

a letter from the firm, organisation or company describing the reason for the trip and the business correspondent in Cameroon, an employment contract if applicable and the address of the partners in Cameroon. A copy of the proof of tax payment provided by the Cameroonian host company should also be included.



2.2. HOW TO SET UP A BUSINESS IN CAMEROON

2.2.1. New incentives for setting up a business

In addition to the provisions arising from the OHADA Treaty, in particular the Uniform Act relating to General Commercial Law, the Uniform Act relating to the Law on Commercial Companies and Economic Interest Groups and the Uniform Act relating to the Organisation of Securities, the system for setting up a business in Cameroon has been enriched with Law N°2016/014 of 14 December 2016 and its implementing Decree N°201/0877/PM of 28 February 2017 with a view to speeding up the process. Under these new provisions, Cameroon has a business creation structure called the Business Creation Formality Center (Centre de Formalités de Création d'Entreprises) which is located in all the regional capitals. This is a structure that brings together various organisations, including the NSIF, a Taxation Centre, the Registry, etc., with the aim of concentrating business start-up formalities in one place and making them as straightforward as possible. It takes 72 hours to set up a company.

Before applying to the CFCE to set up a business, you must first obtain a number :

For individuals

- 1 certified copy of the national identity card or birth certificate for nationals. For foreign nationals, the passport or residence permit;
- 1 excerpt from Bulletin No. 3 of the criminal record for nationals. For foreign nationals, 01 excerpt from the criminal record issued in the country of origin or any other country.

- 1 marriage certificate for those who are married.
- 1 residence certificate;
- 2 4X4 photographs with names written on the back;
- Where applicable, prior authorization to operate the business;
- A business location plan signed by the applicant.

For legal entities

- 2 Certified copies of the statutes of the future company; these may be drawn up by a notary or under private seal;
- 2 Copies of the declaration of compliance, or of the notarised declaration of payment subscription;



OHADA (Organisation for the Harmonization of Business Law in Africa) was created by the treaty on the harmonisation of business law in Africa, signed on 17 October 1993 in Port-Louis (Mauritius). Its main objective is to remedy the legal and judicial insecurity that exists in the States Parties, considered to be a major cause of investor mistrust. Its Permanent Secretariat is based in Yaoundé, Cameroon

- 2 certified lists of managers, directors or partners who are indefinitely and personally liable, or who have the power to bind the company;
 - 1 prior authorisation to conduct business, where applicable;
 - 1 business location plan signed by the applicant.
- » **Cost** : Receipt of 1,500 CFA francs plus 01 stamp of 1,500 CFA francs, i.e. 3,000 CFA francs;
 - a Patent (business license) : exemption during the first year of business;
 - Taxpayer's card : free of charge;
 - Lease registration.

2.2.2. Procedures and costs

Once the investor has all these relevant documents, he can go to the CFCE or follow the online procedure mentioned below, in order to obtain the following documents:

- An Application for attestation for submission to the NSIF.
 - » **Cost**: Receipt of 6,000 CFA francs plus two revenue stamps of 1,500 CFA francs, i.e. 9,000 CFA francs;
 - Attestation of non-use of salaried staff at the NSIF.
- » **Cost**: 10% of the amount of the annual lease declared by the promoter for a tenant entrepreneur; 0.11 % of the declared value of the building for an entrepreneur who owns the building;
 - Registration in the Trade and Personal Property Credit Register
 - » **Cost**: 41,500 CFA francs for an individual, 55,000 CFA francs for a legal entity, i.e. 41,500 CFA francs for procedural costs and 13,500 CFA francs representing advertising costs in a legal gazette; also add stamp costs for each page ;

Table 5 : Costs of setting up a business in Cameroon

Bodies involved	Documents to be obtained	Amount required
Registry of the court of 1st instance	Registration in the Personal Property Credit Register	CFA 41,500 for individuals CFA 55,000 legal entity
National Social Insurance Fund	Attestation for submission to the NSIF	9, 000 CFA
	Attestation of non-use of salaried staff	2, 500 FCFA
Taxation Centre	Taxpayer's card	0 FCFA
	Patent exemption certificate	0 FCFA
	Enregistrement contrat de bail	10% of the annual amount of the lease declared for a tenant promoter
0.11 % property value for an owner		

2.2.3. How to create a business online in Cameroon

MYBUSINESS.COM is a one-stop shop for online business creation in Cameroon offered by MINPMEESA and APME, through the CGCE. Investors wishing to set up their businesses online can visit the MYBUSINESS.COM website. On this website, investors must :

- Create an account;
- Complete an online form;
- Attach the required supporting documents in digital form and;
- Pay the registration fees by credit card and secure payment.

2.2.4. Procedure for obtaining an authorisation to set up and operate a first class establishment (classified as dangerous, unhealthy or inconvenient)

Conditions to be met : to be a first class dangerous, unhealthy or inconvenient industrial or commercial establishment.



COMPOSITION OF THE FILE :

Documents to be provided :

- Request stamped at the current rate, accompanied by four copies, addressed to the minister, mentioning :
 - » Surname, forenames, place of residence, filiation and nationality in the case of a natural person;
 - » The name or corporate name, legal form, address of the registered office, composition of the capital, if applicable, and the capacity of the person signing the application, in the case of legal entities;
- The place where the establishment is located;
- The nature and volume of the activities that the promoter proposes to carry out, as well as the nomenclature heading(s) under which the establishment is to be classified;
- The manufacturing processes to be used, the material used and the products manufactured, specifying their chemical composition and biodegradability. The promoter may send a single copy, under separate cover, of confidential information that could lead to the disclosure of manufacturing secrets;
- A map on a scale of 1:50,000, approved by an official land registry surveyor, showing the location of the proposed establishment;
- A general plan on a scale of 1/10,000, approved by a chartered surveyor of the land register, showing the area surrounding the establishment within a radius of 100 metres; this plan will show all the buildings and their uses, railway lines, public roads, water points and watercourses;
- An overall plan on a scale of 1:200 showing the proposed layout and distribution of the establishment and its various premises;
- Environmental impact study carried out in accordance with current legislation and regulations;
- Hazard study carried out in accordance with current legislation and regulations;
- Emergency plan drawn up in accordance with current legislation and regulations;

- Plans, sections and technical documentation for the equipment;
- Receipt for payment of fees at the current rate.



Lead time : 90 days

2.2.5. Procedure for conducting business in Cameroon

2.2.5.1. Procedure for the registration in the Cameroon import/export register

Bill No. 2017/6525PM of 07 June 2017 laying down the modalities of application of Law No. 2016/004 of 18 April 2016 governing foreign trade in Cameroon, in its sections 5,6 and 7 stipulates that :

The application for registration on the importers/exporters register must be sent to the Minister in charge of foreign trade and must include the following documents:

1. An application stamped at the current rate stating the applicant's full address, the sector of activity or the nature of the goods to be imported or exported;
2. A copy of the applicant's registration in the Trade and Personal Property Credit Register or the Register of Cooperative Societies, where applicable;
3. One duly signed and stamped location plan;
4. A certified copy of the registration certificate;
5. A certificate of non-indebtedness
6. Clearance certificate (APS) or an Attestation of non-use of salaried staff (ANUPS) duly issued by the NSIF,
7. A copy of the authorisation to carry on business in Cameroon, if applicable;
8. A copy of the authorisation to import or export the products concerned, if applicable;

9. Proof of payment of the sum of thirty thousand (30,000) CFA francs representing the annual registration fee;
10. Proof of payment of the sum of fifteen thousand (15,000) CFA francs representing the annual subscription fee to the National Shippers' Council of Cameroon (CNCC);
11. A certified copy of the national identity card or residence permit of the main person responsible, if applicable;
12. A copy of the certificate of existence (obtained from the National Cocoa and Coffee Board (ONCC)) for cocoa/ coffee exports;
13. A sworn statement in the case of cocoa/coffee exports.



NB: - For former members, add the certificate of registration for the year.
- Importers must be covered by the real tax regime.

2.2.5.2. Procedure by which a foreigner may obtain authorisation to carry on a commercial activity

Documents to be provided :

In the case of an individual

1. A stamped and signed application form;
2. A certified copy of the passport and residence permit;
3. A detailed business plan for the proposed activity;
4. A police criminal record certificate;
5. A location certificate or plan;
6. A certificate of affiliation of workers to the NSIF (APS and DIPE) in the case of applications for regularisation;

7. A certificate of subscription to a mailbox issued by CAMPOST;
8. An attestation of bank account opening;
9. A commercial lease, if applicable:
13. A detailed business plan for the proposed activity;
14. A professional lease agreement or title deed (if applicable);
15. Application forms for approval or registration can also be obtained from the website of the Ministry of Commerce, <https://www.mincommerce.cm/fr>

In the case of a legal entity

1. A stamped and signed application for authorisation
2. The identity of the main executives (chairman of the board of directors, managing director, general manager, same ranking manager or other similar position) of the company or group promoting the company to be incorporated (a certified copy of the passport and residence permit and an excerpt from the criminal record);
3. A notarised copy of the bylaws of the company promoting the project;
4. A Bank account identifier code issued by the company promoting the project (if applicable);
5. Other professional activities carried out by the promoter, particularly on Cameroonian territory;
6. A certificate of non-indebtedness from the promoting company (if applicable);
7. An attestation and a location plan (if applicable);
8. A certificate of affiliation of workers to the NSIF (APS and DIPE or ANUPS), in the case of applications for regularisation;
9. A notarised undertaking to carry out activities as a trader in Group I;
10. A notarised undertaking to take out professional insurance;
11. A notarised undertaking to contribute to vocational training in accordance with the relevant legislation and regulations;
12. An undertaking to establish the company's registered office and to keep its accounts;

2.3. MINISTRIES AND INSTITUTIONS DIRECTLY INVOLVED IN THE BUSINESS ENVIRONMENT IN CAMEROON

A list of the aforementioned ministries and establishments, with their full contact details, can be found in Appendix 1

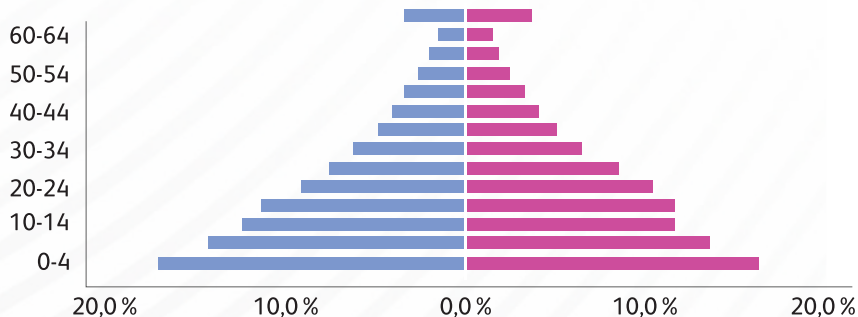
2.4. LABOUR FORCE

2.4.1. Qualification of the workforce

Cameroon's population is estimated at 27,524,244 in 2022, compared with 23,248,044 in 2017. The population has been growing at an average annual rate of 2.4% since 2005, which means that if the same dynamic is maintained, it could reach more than 46,496,000 inhabitants in 2046. Cameroon has a young and highly qualified workforce.

- Overall, nearly 7 out of 10 people (71.2%) aged 15 or over are literate in Cameroon;
- The average literacy rate is 78.2% for men and 64.7% for women;
- The net enrolment rate (NER) at primary level is 78.8%, while at secondary level it is 49.3%;
- The breakdown of the population by level of education shows that those with no schooling represent 33.7%, those with primary education 35.7%, those with secondary education 26% and those with higher education 4.6%;
- In Cameroon, there are a number of vocational training centres offering various disciplines. Most people aged 10 or over who have received vocational training have done so on the job (39.3%) or in a training centre or an institute (19.1%). Those who had taken higher-level vocational training accounted for 16.7%.

Figure 5: Age pyramid of the population in 2017



Source : Burecp

■ % Women

■ % Men

With the goal of transforming the country into a New Industrialised Country, efforts to develop human capital will focus on the industrialisation strategy, which is therefore the centrepiece of the National Development Strategy 2020-2030.

In order to support the country's industrialisation, the Government plans to structure its human capital and well-being development policy around five (05) areas, namely: (i) education, training and employability; (ii) health and nutrition; (iii) access to basic social facilities; (iv) social protection; and (v) research, development and innovation.

To remedy the shortcomings encountered during the period 2010-2020 (GESp), the Government undertakes in the NDS30 to: «Promoting an education system at the end of which any young graduate is sociologically integrated, bilingual and competent in a field that is vital for the development of the country and aware of what he must do to contribute to it” which justifies the adoption of the LMD system (Bachelor, Master, Doctorate) and the SLOGAN «one student, one job». The strategic objectives are thus to: (i) guarantee access to primary education for all school-age children, (ii) achieve a 100% completion rate at primary level, (iii) reduce regional disparities in terms of school infrastructure and teaching staff, (iv) increase the provision of vocational and technical training by 10 to 25% at secondary level and 18 to 35% at higher level.

As far as vocational training is concerned, the priority is to focus on the economy's growth sectors and structuring projects. Government's interventions are structured around three (03) components, namely: (i) access and equity; (ii) quality and employability; (iii) strengthening of the

education system. In short, everything is in place to provide investors with the best human resources.

2.4.2. Labour legislation

■ Labour standards

International labour standards are tools for Cameroon government which, in consultation with employers and workers, applies labour legislation and a social policy in compliance with internationally agreed standards. Cameroon has ratified the ILO Convention, so international labour treaties are directly applicable in the domestic law.

■ Social security contributions

The rates of social contributions are set by decree and vary according to the branches of social benefits.

Figure 6 : The NSIF, the secular arm of Social Security



Family allowances branches

- General regime 7%;
- Agricultural regime 5.65%;
- Private education regime 3.70%;
- Domestic regime 7%.

Contributions to this branch are entirely the responsibility of the employer. They are capped per employee.

■ Occupational risks branches

Group A (low risk)	1,75% of salary
Group B (medium risk)	2,50% of salary
Group C (high risk)	5% of salary

The contributions payable for these branches are entirely at the employer's expense. There is no ceiling per employee. The MINTSS website in Annex 2 provides full details.

■ Old-age, invalidity and death pension insurance branch

The contribution rate is 8.4% (since the signing of decree no. 2016/072 of 15 February 2016) for all regimes and is broken down as follows :

- 4.2% payable by the employer;
- 4.2% paid by the employee;
- Voluntary insured persons pay their own contributions in full, i.e. 8.4%;
- Contributions in this branch are capped per employee.

■ Salaries

In accordance with the decree of 21 March 2023, the minimum wage is now 41,875 CFA francs (68.8 US dollars) for civil servants and other employees covered by the Labour Code, 45,000 CFA francs (74 US dollars) for workers in the agricultural sector and 60,000 CFA francs (98.5 US dollars) for the others, per month for 40 hours' work per week.

■ Voluntary insurance

Since 3 November 2014, the NSIF has offered voluntary insurance covering the risks of old age, disability and death. Self-employed workers and students from the age of 14 can join. The amount of the contribution represents 8.40% of the average monthly income without this income being lower than the minimum wage, or higher than the current salary ceiling (750,000 F CFA or €1,143.4).

■ Expatriate workers

Any foreigner may work as an employee in Cameroon, and there is no quota on the number of foreign employees a company may recruit. However, a company may only call on foreign labour if the skills required are not available on the national labour market. While working (except when "seconded"), the employee shall be bound by the Cameroonian social security legislation and shall receive benefits for himself and members of his family residing in Cameroon.



■ Contract and termination

The Labour Code is liberal, allowing employment contracts to be freely established between an employer and their employee. The legal working age is 16.

The legal working time is set at 48 hours per week. Employees are entitled to 24 hours' rest a week, usually on Saturdays, but this can also be taken during the week. Employees are entitled to 30 days' holiday per year.

■ **Types of contracts:**

» **Fixed-term employment contracts**

Any contract concluded for a fixed term may not exceed, in the event of repeated renewal, a total duration of 12 months, renewable once.

» **The permanent employment contract**

A permanent employment contract may be written or verbal. A permanent employment contract may be concluded for full-time or part-time work.

In the case of permanent employment contracts, the trial period may not exceed fifteen days in the case of employees, manual workers and labourers paid by the hour, one month in the case of employees, manual workers and labourers paid by the month and three months in the case of supervisors, managers and same ranking staff. This period may only be renewed once and in writing.

■ **Termination**

A fixed-term employment contract terminates automatically on expiry of the term.

The fixed-term employment contract may be terminated before expiry of the term in the following situations:

- Gross misconduct
- Force majeure
- Economic, financial or technical difficulties
- Court decision
- Written agreement of the parties

Under a permanent contract, an employee can only be dismissed if there is a real and serious reason not to maintain the employment contract. The reason for termination may be economic or technical, for example the elimination

or substantial transformation of the job held by the employee for reasons relating either to technological change or to the organisation, economic difficulties or closure of the company.



2.5. PROCUREMENT CODE



Free access to public contracts is the main principle of the new Public Contracts Code. This principle allows economic operators and potential investors to participate in the various contracts launched by the State, the private sector and local and regional authorities.

I- LEGAL PRESENTATION

Decree No. 2018/366 of 20 June 2018 on the Public Contracts Code is a result of the government's determination to improve and streamline the system for awarding, executing, monitoring, controlling and accepting public orders.

II- TYPOLOGY OF PUBLIC CONTRACTS IN CAMEROON

In order to streamline public procurement and ensure greater transparency, Cameroon has subdivided the system into several types of contracts :

1. **Works contracts**, reserved for construction and miscellaneous development;
2. **Supply contracts**, reserved for the acquisition of goods on a permanent or temporary basis (rental);
3. **Quantifiable service contracts**, generally reserved for maintenance services of all kinds that do not require major supplies or design (cleaning, security, insurance);
4. **Non-quantifiable contracts for intellectual services**, reserved for project management services, studies and designs, workshops, conferences and seminars;
5. **Design-build contracts**, reserved for technical studies to define and build an asset (roads, buildings, electrical infrastructure);
6. **Contracts in the form of framework agreements**, reserved for services where the project owner has no knowledge of the quantities or technical specifications of the equipment to be used;
7. **Multiannual contracts and contracts with conditional tranches**, reserved for projects for which all the funding cannot be raised in the same year;



8. **Reserved contracts**, intended for certain trades or types of national or local companies or civil societies;
9. **Special contracts**, reserved for strategic state orders (defence, security). These are projects involving confidential information.

III- TYPES OF INVITATIONS TO TENDER

Overall, an invitation to tender may be national or international, depending on the level of complexity.

In Cameroon, an invitation to tender, whether international or national, meets a legal requirement defined as follows :

1. **Open invitation to tender**, reserved for all companies meeting the criteria in the tender documents (DAO);
2. **Restricted invitations to tender**, reserved for companies that have been pre-qualified;
3. **Invitations to tender with competition**, reserved for projects whose technical, aesthetic and financial reasons justify special research (architectural designs, decoration, etc.);

4. **Two-stage invitations to tender**, reserved for projects based more on performance issues than technical specifications (health insurance, concessions to operate goods and/or services, etc.).

IV- BIDDING CONDITIONS FOR COMPANIES AND CONSULTANCY FIRMS

Depending on the type of service to be provided, access to public contracts is based on the principle of freedom and equality.

Individual restrictions may apply in terms of :

- Compliance of the company with the type of goods or services ordered;
- The company's level of competitiveness in relation to the value of the goods or services ordered;
- Category of the company in relation to the field of activity;
- Belonging to an economic or geographical area;



V- CONTENT OF TENDER DOCUMENTS

Generally speaking, in Cameroon, a company's tender file for a call for tenders consists of three volumes :

A. Administrative file

The administrative file contains the company's administrative documents relating to the legal existence of the structure, taxes, Public Contract Regulatory Board (ARMP), the National Social Insurance Fund (NSIF), the company's letter of intent to bid accompanied by the bid bond.



B. Technical offer

Dans cette partie le soumissionnaire dIn this part, the bidder describes the technical content of the project while presenting its references in the field and its human and material resources.

Depending on the complexity of the project, the project owner may require the company's key personnel to belong to a

specific professional association (medical association, lawyer, architect, electrician, IT specialist, etc.).

Proof of the tenderer's legal and technical approval is provided by the approval of the special technical specifications (CCTP) and the Special administrative specifications (CCAP).

C. Financial offer

The financial bid is supported by an estimate of quantities and costs based on the unit price list in words and figures, and gives the amount, exclusive of tax and including all taxes, proposed by the tenderer to provide the services requested by the project owner.

The unit prices are also supported by the price sub-details indicating their breakdown.

2.6 LEGAL AND COMMERCIAL FRAMEWORK

As a member of the United Nations, Cameroon is also a member of its specialised bodies. It has adhered to the WTO agreements, negotiated and signed in April 1994 in Marrakech by the majority of the world's commercial powers and ratified by their parliamentary assemblies

Furthermore, Cameroon and the EU concluded an Economic Partnership Agreement (EPA) on 17 December 2007. This EPA was signed in January 2009, then approved by the European Parliament on 13 June 2013 and ratified by Cameroon on 22 July 2014. This agreement gave Cameroon unprecedented free access to the EU market for its export products such as bananas, aluminium, processed cocoa products, plywood and other fresh or processed agricultural products from 1 January 2008, the date on which the trade provisions of the Cotonou Agreement came to an end. For its part, the EU has been gradually liberalising its products on the Cameroon market since 4 August 2016. The EPA between the EU and Cameroon is a step towards this comprehensive regional agreement. It gives the opportunity to diversify and deepen the partnership according to the needs and objectives of its beneficiaries. As it is a regional agreement, it is open to any country or group of countries in the region wishing to join.

Cameroon is also a member of the African Continental Free Trade Area (ACFTA). It brings together the tripartite free trade area, which is to include Common Market for Eastern and Southern Africa (COMESA), the East African Community (EAC) and

the Southern African Development Community (SADC), with the Economic Community of Central African States (ECCAS), the Economic Community of West African States (ECOWAS), the Arab Maghreb Union and the Community of Sahelo-Saharan States. The aim of the project is to eventually integrate all 55 States of the African union into the free trade area.

It offers legal and judicial security, reinforced by its status as a member state of the Treaty on the Harmonisation of Business Law in Africa (OHADA), signed in Port Louis, Senegal, on 17 October 1993, which aims to modernise and harmonise business law in 17 members states and promote arbitration as a rapid and discreet instrument for commercial disputes. This framework facilitates the harmonised settlement of disputes, thereby fostering the development of investment within the 17 signatory countries.

The legal environment for business has been particularly improved through:

1. the setting up of special trade benches within courts of instance;
2. the adoption of a law on mediation and awareness raising among economic operators on the revised instruments of OHADA;
3. the enactment of laws:
 - No 2010/021 of 21 December 2010 to govern e-trade in Cameroon,

- No 2010/013 13 December 2010 to govern e-communications in Cameroon,
 - No 2010/012 of 21 December 2010 pertaining to cyber-security and cyber-crime in Cameroon;
4. the affixing of secure labels on some manufactured products to combat smuggling and counterfeiting.

2.7- TAXATION

This comprises two regimes: the tax regime (domestic taxation) and the customs regime (gateway taxation)

2.7.1. Tax regime

2.7.1.1. Taxation regime

In Cameroon, natural or legal persons are taxed according to the following regimes: (i) the flat-rate tax regime, (ii) the simplified tax regime and (iii) the actual tax regime, determined on the basis of turnover

■ FLAT-RATE TAX REGIME (RSI)

Individuals or legal entities with an annual turnover excluding tax of less than 10,000,000 CFA francs are subject to payment of tax in full discharge of their obligations, with the exception of forestry operators, public officials and the liberal professions, who by law are automatically subject to the actual tax regime.

■ SIMPLIFIED TAX REGIME (RSI)

Individuals and legal entities with an annual turnover excluding tax of at least CFAF 10,000,000 (€15,244.9) and less than CFAF 50,000,000 (€76,224.50) are subject to the simplified taxation regime, or RSI for short.

They must keep their accounts in accordance with the simplified system (SA) of the OHADA chart of accounts. They may opt for the real tax regime if their turnover is between 30,000,000 CFA francs (€45,734.70) and 50,000,000 CFA francs (€76,224.50).

They cannot collect VAT. They are treated in the same way as end consumers.

■ ACTUAL TAX REGIME

Members of the liberal professions and forestry operators are automatically subjected to this regime. Individuals and legal entities with an annual turnover excluding tax of at least CFAF 50,000,000 (€76,224.50) are also subject to this tax regime.

They must keep their accounts in accordance with the standard system (SN) of the OHADA chart of accounts. VAT can only be collected and deducted by them.

2.7.1.2. Taxes and duties

2.7.1.2.1. Corporate tax (IS) Corporate tax

This is a direct tax based on the profits made by legal entities and levied on all of these profits. It is levied over a period of twelve (12) months, which corresponds to the financial year.

However, companies which start their activities in the six (06) months preceding the end of the financial year are authorised to draw up their first balance sheet over eighteen (18) months.

Taxable persons

All legal entities are liable for corporation tax, in particular:

- Capital companies, even if they are sole proprietorships;
- Partnerships and financial syndicates that have opted to be subject to corporation tax;

- Public establishments, local and regional authorities and other legal entities governed by public law and engaged in profit-making activities;
- Civil societies that have opted for Corporation Tax.

Tax base

The tax base used to determine corporation tax is equal turnover minus all the expenses incurred by the company to obtain this turnover. However, certain expenses are excluded from deductibility by law and must be added back to the accounting profit. Some products are not taxable and must be deducted from accounting profit.

Revenue subject to corporate tax

- Only the income of companies that habitually carry on a commercial, industrial, craft or agricultural activity in Cameroon is taxable;
- These activities must be carried out either through an establishment or through a representative who does not have a professional personality separate from that of the company;
- However, when the operations carried out in Cameroon form a complete commercial cycle, they shall be taxable there.



Figure 7 : The Directorate General of Taxation as a key player in tax policy



Rate

Taxable income is taxed at a single rate of 30% (including 33% of additional council taxes).

Payment of tax

Corporate tax is paid spontaneously by the taxpayer no later than the 15th of the following month, in accordance with the following procedures :

- for those subject to the standard tax regime, an instalment representing 2.2% (including additional council taxes) of turnover for each month is paid no later than the 15th of the following month.
- for persons covered by the RSI scheme, an advance payment representing 5.5% (including additional council taxes) of turnover for each month is made by the 15th of the following month.

The balance is paid by 15 March of the following year at the latest. If the total amount of tax payable is less than the tax already paid, which is considered to be the minimum levy, the tax paid constitutes the tax payable.

Obligations of taxpayers

- Corporate income tax payers and exempt persons are required to file a return of profits for the period used as a basis for taxation no later than 15 March each year.
- Taxable persons must keep the accounting documents provided for under OHADA accounting law.

2.7.1.2.2. Personal income tax (IRPP)

Personal income tax (IRPP) is a direct tax based on the earnings of any individual. It is payable by any individual whose tax residence is in Cameroon or who earns income from Cameroonian sources :

It applies to

- Employees, pensioners and annuitants;
- Traders, farmers and craftsmen;
- Property owners;
- Members of the liberal professions.

The following categories of income are subject to personal income tax :

- Salaries, wages, pensions and life annuities;
- Profits made by traders, craftsmen, farmers and the self-employed;
- Real estate income;
- Income from movable assets;
- Similar income;
- Non-commercial income

IRPP is determined on the basis of an increasing scale from 10 to 35%, with an allowance of CFAF 500,000.
from CFAF 0 to 1,000,000: 10%

from CFAF 1,000,000 to 2,000,000: 15 %
from CFAF 2,000,000 to 3,000,000: 25 %
To more than CFAF 3 000 000: 35 %

It should be noted that these income tax (IRPP) charges are increased by the CAC, i.e. 10% of the base rates.

- **Methods for determining the tax base for Personal Income Tax as from the Finance Law for 2015**

Pursuant to the provisions of Article 69, personal income tax is calculated on the basis of categorical income. Thus, in the case of salaried employees, their tax is calculated by applying scale 2 below to taxable income.

For taxpayers carrying out handicraft, industrial, commercial and non-commercial activities, as well as those with property income, tax is calculated by applying the rate of 33% (including Additional council taxes) to net income or profit. The tax calculated in this way must not be less than 2.2% (including CAC) of turnover for the financial year for taxpayers subject to the actual tax regime. For those covered by the RSI, the minimum collection rate has been increased to 5.5% with effect from the Finance law for 2016. In the case of income from movable capital, tax is calculated by applying the rate of 16.5% (including additional council taxes (CAC)) to taxable income. The taxable income of employees is equal to the gross income received, plus benefits in kind or in cash estimated in accordance with scale 1 below, less business expenses calculated at a flat rate of 30%, less contributions paid to the State or to the NSIF in respect of compulsory retirement. The schedule of benefits in kind is applied to the gross amount received. Taxable income in the property income category is equal to the difference

between the gross amount actually received and the total expenses fixed at a flat rate of 30% of gross income, unless actual expenses can be justified.

Useful information: Individuals liable for personal income tax (IRPP) and corporate income tax, as well as those who are exempt, shall file a declaration of their income for the period used as a basis for taxation by 15 March each year at the latest.

Income tax (IRPP or IS) is levied over a period of twelve (12) months, which corresponds to the financial year. However, companies which start their activities in the six (06) months preceding the end of the financial year are authorised to draw up their first balance sheet over eighteen (18) months.

The tax is paid in monthly instalments equivalent to 2.2% (Actual tax regime) or 5.5% (simplified regime) of monthly turnover by the 15th of the month following the month in which the operations were carried out. The balance must be settled by the same deadline as the income tax return.

Taxable persons subject to the actual tax regime must keep the accounting documents provided for under OHADA accounting law.

2.7.1.2.3. Value-added taxes (VAT)

The Value added tax is collected by the State and local authorities. It is a tax based on expenditure which was introduced in Cameroon by the 98/99 Finance Law and is levied on almost all transactions carried out by natural or legal persons. VAT or Value Added Tax is an indirect or consumption tax levied on goods and services consumed or used by economic agents. As such, it is not an

expense for the business; it is borne by the end consumer. To fall within the scope of VAT, a transaction must be taxable, i.e. carried out in the course of an economic activity for consideration and carried out in Cameroon by a person liable to VAT.

The followings are exempted from VAT.

- Game of chance
- School fees
- Sales of products from extractive activities
- Water up to 10 m³ per month
- Electricity up to 110 KW/month
- Basic necessities

The general rate of VAT in Cameroon has been 17,5 % (19,25 % with additional council taxes) since 2005. There is a zero rate (0%) which applies to exports of taxable products and to all transactions carried out with companies located in the industrial free zone and free points.

Taxable persons

The following are taxable persons when they carry out transactions falling within the scope of VAT :

- Legal entities governed by public law (the State, local and regional authorities, administrative public establishments);
- Legal entities governed by private law (capital companies; partnerships; associations; economic interest groupings; collective interest groupings; public limited companies; semi-public companies).

Taxable transactions

Transactions taxable by type

The following transactions are taxable for VAT purposes :

1. Supplies of goods
2. Services
3. Imports
4. Building work
5. Sales of second-hand goods and equipment by professionals
6. Sales of tangible fixed assets not included in the list of exempt goods referred to in article 241 of the Customs Code
7. Real estate transactions of all kinds carried out by real estate professionals
8. Sales of petroleum products imported or produced in Cameroon
9. Game of chance and entertainment
10. Any other economic transaction carried out for consideration.

Taxable transactions in accordance with an express provision of the law

These include :

- Self-supplies (activities carried out by taxable persons for the needs of the business or for other needs in connection with the operation. Example : consumption by a company of its stock. In this case, it is both the supplier and the client. The purpose of taxing these transactions is to ensure the neutrality of VAT and to restore tax equity.
- Self-supply of services: there are two types of self-supply: the use of goods allocated to the business for the private needs of the taxable person, and those of his staff or for purposes other than those of the business. If the asset used has given rise to a right of deduction, taxation is effective; the service provided free of charge by the

taxable person or person liable to tax for his private needs, those of his staff or for non-business purposes.

The specific case of exports

Exports are taxed at zero rate.

Exempted transactions

The General Tax Code lists the various products and types of transactions that are exempt from VAT by their nature or by law.

Reporting obligations

Any person liable for VAT is required to file a return with the Tax Authorities by the 15th of the month following the month in which the transactions were carried out, if the person is subject to the actual tax regime (turnover of more than CFAF 100 million) or the simplified tax regime (turnover of less than CFAF 100 million).

2.7.1.2.4. Excise duties

Excise duty is an ad valorem tax based on consumption expenditure and levied on the delivery of certain specific products on the local market. It operates on the same mechanism as VAT. It affects most goods that are hazardous to health, such as alcoholic beverages and luxury goods.

Excisable goods

These are mainly imported or locally produced goods, in particular :

- » Malt beers;
- » Carbonated beverages, mineral waters;
- » Natural fruit juices;
- » Wine made from fresh grapes... the whole tariff heading;
- » Vermouth and other wine of fresh grapes;

- » Other fermented beverages (e.g. cider, perry, mead) ;
- » Spirits, whiskies, rum, gin and spirits, etc., excluding: 2208 90 10 “Undenatured ethyl alcohol.”;
- » Cigars, cigarillos and cigarettes, of tobacco or of tobacco substitutes;
- » Chewing tobacco and snuff;
- » Other manufactured tobacco;
- » Foie gras;
- » Caviar and caviar substitutes;
- » Pacific, Atlantic and Danube salmon, dried, salted or in brine;
- » Pearls, precious stones;
- » Precious metals;
- » Jewellery;
- » Passenger vehicles with a cubic capacity of 2000 cm³ or more.

The operative event

This consists of:

- » The delivery of goods and merchandise by the producer or wholesaler, in the case of sales or trade;
- » The crossing of the customs cordon in the case of imports

■ Payability

Excise duty is payable on delivery of the goods in the case of sales and on declaration of importation in the case of imports.

■ Tax base for excise duty

With regard to imports, the base is determined by adding the amount of customs duty to the taxable value as defined by Articles 23 to 26 of the CEMAC Customs Code.

In the case of goods and merchandise originating from a CEMAC Member State, it is constituted by the ex-factory value, excluding approach costs.

■ Excise duty rate

There are two rates :

- The reduced rate of 12.5 %, which applies to passenger vehicles;
- 25 %, which applies to all other products listed above.

This rate is not increased by 10 % in respect of additional council taxes.

In the specific case of tobacco, the minimum collection rate is 2,600 CFA francs per 1,000 cigarette rods.

■ Obligations of taxpayers

Excise duty payers are required to declare and pay the tax in the same manner and by the same deadline as for VAT.

2.7.1.2.5. Special Income Tax

This is a tax on income paid to legal entities or individuals domiciled outside Cameroon, by companies or establishments located in Cameroon, the State or local and regional authorities.

» **The rates of SIT are set as follows :**

The general rate of 15 % is applied to all remuneration subject to this tax; The average rate is 10 % and applies to remuneration for one-off material services paid to non-domiciled companies that have waived taxation on the basis of the declaration.

The reduced rate is 5 % and applies to :

- Remuneration under public contracts for which the successful tenderer is not domiciled in Cameroon;
- Remuneration paid abroad for access to audio-visual services;
- Remuneration for services of all kinds provided to oil companies during research and development phases

This tax may be subject to special arrangements agreed in tax treaties concerning its scope, rate and method of determination. In this case, it may be deductible in the foreign country that has signed an agreement with Cameroon.

2.7.1.2.6 Local taxation

Local taxation covers all duties and taxes, whose proceeds are allocated to local and regional authorities, i.e. councils, town halls and regions. These include notably :

- Contribution of patents;
- Contribution of licences
- Flat-rate tax;
- Livestock tax;
- Additional council taxes ;

■ The contribution of patents

The «contribution of patents» is a tax levied on the effective and usual exercise of a lucrative activity. It is calculated on the basis of the turnover.

All patentees are required to declare their activity to the local tax office within two months of starting their business (new taxpayers), or within two months of the start of the year (taxpayers who have been in business since the previous year and are known to the tax authorities). The «contribution of patents» is paid in a single instalment. It must be paid no later than two months after the start of either the new activity, or the financial year in the case of renewal. However, carriers pay the patent fees within fifteen (15) days of the end of each quarter.

■ The contribution of licences

This is a contribution payable by any natural or legal person authorised to engage in the wholesale or retail sale in any capacity whatsoever or in the manufacture of alcoholic beverages, wines or health drinks.

The sale of mineral waters, carbonated waters, flavoured or not flavoured with non-alcoholic extracts, and the sale of fresh unfermented juices, when sold in an establishment other than that in which the taxable beverages are sold, are not subject to payment of the licence.

The licence is payable by importers, producers and retailers of taxable beverages in accordance with the same rules as those applicable to the «patent» or the «flat-rate tax», as the case may be. It is annual and personal. For taxpayers who are subject to the flat-rate tax and selling drinks for which the licence is due, the latter is calculated as follows :

- Once the amount of the flat-rate tax for non-alcoholic beverages;
- Twice the amount of the final tax for alcoholic beverages.

For other taxpayers selling taxable beverages, the licence fee is set as follows:

- Once the amount of the patent for non-alcoholic beverages;
- Four times the amount of the patent for alcoholic beverages.

If drinks are sold in two outlets in the same establishment, the turnover to be taken into account is the one declared for the sale of all the drinks. If the sales of drinks in the same establishment give rise to several taxes, the highest licence is taken into account. The licence is paid independently of the tax to which it relates. Therefore, even if the licence has already been paid, tax must follow the same course.

■ FLAT-RATE TAX

This is a tax payable by taxpayers carrying on a commercial or industrial activity that is not covered by the actual profit system or the simplified taxation system. Generally speaking, individual taxpayers with an annual turnover of less than 10 million CFA francs are subject to flat-rate tax.

■ LIVESTOCK TAX

This is an annual tax paid by any owner or holder of cattle (oxen).

The following are not subject to this tax :

- Plough animals;
- State-owned animals
- Breeding stock imported from abroad;
- Animals raised and used by charities for exclusively social purposes.

The Livestock tax is assessed in each administrative constituency following a census carried out on the basis of verbal or written declarations by those liable to pay the tax, by the Divisional Officer or the District Head, or by agents specially appointed for this purpose.

The annual rate is 200 francs per head of livestock

■ ADDITIONAL COUNCIL TAXES (CAC)

The additional council taxes are a 10% surcharge applied to the principal amount of certain taxes, including the following :

- Value-added taxes (VAT);
- Corporate tax; (IS)
- Personal income tax (IRPP);
- Income from movable capital (Impôt sur le Revenu des Capitaux Mobiliers - IRCM), introduced by the provisions of Chapter 2 of Finance Law 2002/014 of 20 December 2002;
- The contribution of patents and permits;

- Property tax (in accordance with the provisions of article 581 of the General Tax Code of Cameroon). This tax is levied for the benefit of the councils;
- Tax on game of chance and entertainment.

CACs are calculated both on the main taxes and on the surcharges of the taxes to which they apply, and follow the fate of the items on which they are based.

They appear separately on recovery notices and are recovered together with the main tax.

With the exception of additional taxes on property tax, which are paid in full to the council in which the property is located, additional centimes on other taxes are divided between the Council and City Councils, FEICOM and the State, which collects 10% to cover collection costs.

2.7.1.2 Miscellaneous taxes and duties

2.7.1.2.1. Taxation of games of chance and entertainment

Games of chance and entertainment include games of any kind. The relevant rates can be consulted on the MINFI website: <https://minfi.gov.cm/>.

2.7.1.2.2. Taxation of wages and salaries

The tax items considered for this factor relate to compulsory levies and taxes that apply to the income and dividends of companies and individuals, as these items can influence the decision to invest, regardless of the origin of the inputs.

TAXES :

- » Local or regional: These are the Additional council taxes (CAC), the rate of which is +10% on certain taxes (VAT, IS, IRPP, and IRCM). The CACs are increased by 10% on the main rates. For example, the main VAT rate in Cameroon is 17.5% + the CAC (10% of 17.5%) = 19.25%.

Patent : 1% to 0.075%

- » Patent : From 1% to 0,075%
- » Special Income Tax (SIT): From 7.5% to 15%
- » Stamp duty : from CFAF 10,000 to CFAF 300,000, depending on the amount of transactions recorded
- » VAT and other taxes
- » VAT: 19.25%
- » IT Tax: 1.5%
- » Phytosanitary inspection tax: 1.5% with a maximum of 15,000 CFAF
- » Income tax: between 10% and 35



Note : there is a reinvestment scheme (amounts reinvested in the business are deducted from the tax base up to a maximum of 50% of the taxable amount).

On corporate income: IS 35% + 10% CAC
The tax scale & 50% reduction for strategic companies and SMEs/SMIs
On dividends: 15%

Personal income tax (IRPP)

Personal income tax is a direct tax levied on the earnings of all taxable individuals. Personal income tax is deducted at source for salaried employees. There is no family quota mechanism. Personal income tax is payable by any individual whose tax residence is in Cameroon or earns income from Cameroonian sources. It applies to:

- » Employees, pensioners and annuitants;
- » Traders, farmers and craftsmen;
- » Property owners;
- » Liberal professions.

Catégories de revenus imposables à l'impôt sur le revenu des personnes physiques

- » Salaries, wages, pensions and life annuities;
- » Profits made by traders, craftsmen, farmers and liberal professions;
- » Real estate income;
- » Income from movable assets;
- » Assimilated income;
- » income distributed by a capital company to persons whose identity is not disclosed to the tax authorities.

Schedule 1

Benefit in kind	Rate
Accommodation	15 %
Electricity	4 %
Water	2 %
Per domestic worker	5 %
Per car	10 %
Food	10 %

Schedule 2

Tranche de revenu	Taux
From 0 to 2 000 000	10 %
From 2 000 001 à 3 000 000	15 %
De 3 000 001 to 5 000 000	25 %
From de 5 000 000	35 %

Tax base for personal income tax

The tax base is the taxpayer's overall net income (the sum of all categorical net incomes) over the course of a tax year, after a flat-rate deduction of CFAF 500,000.

Exemptions related to personal income tax

There are exemptions depending on the category of income. Notably :

- » Monthly salaries of less than 52,000 CFAF;
- » Interest on savings accounts for investments not exceeding CFAF 10 million;
- » Interest on cash vouchers;
- » Scholarships;
- » Overall net capital gains of less than CFAF 500,000 from the sale of shares, bonds and other equity interests by individuals;
- » Bonds issued by companies;
- » Compensation for loss suffered.

2.7.1.2.3. Registration duties

List of the most common contracts and rates :

- » Urban commercial property lease: 15 % of the total expected rental income
- » Urban residential property lease: 5 % of the total scheduled rental payments [articles 341 and 543 of the General Tax Code (CGI)].
- » Sale of a motor vehicle: 5 % of the amount of the sale
- » Real estate transactions: 15 % of the amount of the transaction
- » Transactions on undeveloped real estate: 5 % of the amount of the transaction
- » Transactions in transferable securities: 2 % of the amount of the transaction
- » Marriage contracts: 1 %
- » Marriage contracts without contributions: fixed duty of CFAF 20,000
- » Increase in capital: since Law No. 2009/018 of 15 December 2010 establishing the Finance Law of the Republic of Cameroon for the 2010 financial year, Article 546(b) of the

General Tax Code (CGI) provides that the registration of company incorporations, extensions and increases in capital is FREE OF CHARGE.

- » Transfers by death: progressive duty (2 % to 10 %)
- » Testament : fixed fee of 12,000 CFAF

2.7.1.2.4. Taxation of public procurement

Public procurement is carried out through:
- a public contract (orders over 50 million CFA francs); - an order letter (orders over 5 million and less than or equal to 50 million); - a purchase order (orders under 5 million). The terms and conditions for the application of the tax and customs regime for public orders are, in the light of the regulations in force, set out as follows :

- » They are subject to the taxes, duties and fees provided for by the legislation in force on the date of their conclusion, in particular VAT, customs duties, taxes and registration fees.
- » The successful tenderer is legally responsible for paying the taxes, duties and levies due on public contracts. However:
 - a.) VAT is borne by the project owner;
 - b.) customs duties and taxes on imports of supplies made directly by the project owner are borne by the project owner;
 - c.) when for a public order financed by external resources, the financing agreement does not provide for the rights and taxes to be borne by the successful tenderer, the project owner shall bear the said rights and taxes.

- The project owner is obliged to make provision in its budget for the appropriations intended to cover the duties and taxes that he is called upon to bear in connection with the order.
- Invoices must show separately:
 - » The amount excluding VAT;
 - » The evaluation of VAT due
 - » The amount inclusive of all taxes.
- The VAT invoiced to the State and the advance payment on income tax to be borne by the government's co-contractor are subject to deduction at source by the accounting department responsible for payment.
- Subject to international tax agreements and certain special arrangements, the profits or income earned by companies, consultants and design offices involved in the performance of public contracts are subject to the tax regime set out in the General Tax Code.

» Registration of public contracts

Legislation now requires public contracts to be subject to registration and payment of the relevant duties. A tax called «registration duty» is levied when the registration details are affixed. Registration duty is levied on the order, whatever its nature, i.e. supplies, services or works. Thus, regardless of its form or source of funding (internal or external), a public order is subject to the registration formality.

Public orders are registered within one (01) month from the date of:

- » Notification (Contract and job-order) or
- » Signature (BCA)

Registration rates for Public Orders

- For the State, Local and Regional Authorities; the registration rates are as follows:

- » Administrative Purchase Orders: 7 %;
- » job order: 5 %;
- » Public contracts: 3 % For the State, Local and Regional Authorities (LRA), Administrative Public Establishments (APE)



Useful information: Orders for fuels and lubricants are exempted from the registration formality for the State, Local and Regional Authorities (LRA) and Administrative Public Establishments (APE).

- For public enterprises and Semi-public companies (SEM), orders are exempted from proportional duties and are registered at the fixed duty of 4,000 CFA francs in the case of voluntary presentation.
- Tax deductions on public expenditure

1. VAT withholding

As the State budget is voted inclusive of tax, VAT is deducted from all suppliers regardless of their tax status (article 149 - 2 of the General Tax Code).

As a result :

- Invoices from government service providers must show VAT separately, as follows :
 - » Amount all tax inclusive
 - » VAT: amount excluding VAT * 19.25 %
 - » Amount including VAT: amount excluding VAT + VAT
 - » VAT is also applicable to start-up advances

2. Income tax deductions on account AIR

Successful bidders for public contracts established in Cameroon are subject to Personal Income Tax or Corporate Tax and the related advance payments determined in consideration of their tax status, deducted at source when invoices are paid.

The different rates of AIR :

- Real tax system provider: 2.2 %;
- Liberal professionals: 5.5 % ;
- Adjudicates of BCAs: 5.5 % regardless of tax regime.



Please note: service providers not established on national territory are subject to TSR at a rate of 5 % under Article 225 of the General Tax Code.

Prerequisites for the commitment and payment of a public

- Registration details;
- The requirement for a secure receipt as proof of payment of registration duties, determined by applying the statutory rate in force to the amount of the value excluding tax of the public order, depending on its nature;
- The signature of the authority authorised to issue the registration formality.

Documents required at the time of commitment and payment

- A copy of the commitment form or purchase order;
- A copy of the contract (purchase order job order, a public contract);
- A final invoice;
- A tax notice showing the amount of duties and taxes due;
- A photocopy of the national identity card of the successful bidder or his authorised representative;

- A photocopy of the taxpayer's card or a certificate of registration of the successful bidder.

2.7.1.3. Specific taxes

2.7.1.3.1. Oil taxation

Petroleum activity in Cameroon is structured around two sectors :

- The upstream sector, consisting of exploration, research and production;
- The downstream sector, which consists of exploitation and distribution.

Like the oil industry, taxation in this sector has two aspects :

- upstream oil taxation
- downstream oil taxation.

1/ Legal framework for oil taxation

Oil taxation is governed by the following texts :

- » Articles 229 to 238 of the General Tax Code, including its amendments;
- » Ordinance No. 94/004 of 16 February 1994, as amended;
- » Law No 99/013 of 22 December 1999 on the Petroleum Code;
- » Decree no. 2002/032/PM of 03 January 2002 setting out the terms and conditions for applying the above-mentioned law;
- » the establishment agreements of oil companies.

2/ Tax levies on oil activity

With the exception of taxes and duties provided for under ordinary law, oil activities are subject to the following specific taxes :

- Tax on oil company profits;
- Special tax on petroleum products.

The amount of this tax is as follows:

- » Super gasoline: 120 francs / litre;
- » Gas-oil: 65 francs/litre.

According to article 232 of the General Tax Code, the taxable event is constituted by :

- » the delivery of taxable products by the National Refining Company
- » the introduction of the products into the country;
- » the first use of the products in the case of self-supply.

The proceeds of this tax are distributed as follows :

- » Road fund : CFAF 75 and CFAF 65 respectively to be deducted from each litre of premium petrol and diesel fuel.
- » Public Treasury: 45 CFA
- » fixed charges and surface area fees
- » proportional fees

3/ Tax obligations of taxpayers operating in the oil sector

- a). Reporting obligations
- » The declaration of tax on the profits of oil companies: any oil company established in Cameroon is required to declare all profits made, taking into account its income and expenses;
 - » The special tax on petroleum products: SCDP and SONARA have until the 20th of the same month to complete and submit their TSPP declaration for month n-1, specifying in the appendix the breakdown of this declaration by «Marketer» or any other distributor of petroleum products, including the portion relating to self-deliveries;
 - » The declaration of fixed duties and area royalties: area royalties are declared by 31 January of the year at the latest.

- b). The obligations of payments
- » The various taxes must be declared and paid at the same time.
 - » Tax on oil companies paid in instalments, in particular by 31 October, 31 January and 30 April.
 - » The TSPP must be paid monthly by the 15th of each month by the Marketers to the SCDP, for withdrawals (direct or indirect) from SCDP depots, and to SONARA for direct or indirect withdrawals from the Refinery (Limbé SCDP).
 - » Area royalties and fixed fees are paid no later than 31 January of each year.

2.7.1.3.2. Forestry Taxes

Annual forestry royalty: this annual tax is based on the surface area of the forest concession by a rate per hectare decided during a call for tenders, which includes a technical bid (weighted at 30 % of the total) and a financial bid (weighted at 70 % of the total). The minimum rate required is 1,000 CFA francs per hectare (€1.52). The average successful bid was around 2,800 CFAF per hectare (€4.27) at the beginning of 2006. The most expensive royalties are around 8,000 CFAF per hectare (€12.2).

Felling tax: a tax of 2.5 % of the market value of timber felled in the forest.

Factory entry tax: a tax of 2.25 % of the market value of logs entering the factory.

Customs export duty: a tax of 17.5 % of the mercurial value of log exports.

Export surcharge : a surcharge on logs ranging from 500 to 4,000 CFA francs per m³ depending on the species. The main species exported, the AYOUS, is subject to a surcharge of 4,000 CFA francs per m³.



2.7.2. Customs regime

In addition to its tax-related duties, Cameroon Customs provides a wide range of support to other administrations, and plays an active role in ensuring the security of people and goods; Several taxes are collected when goods enter the national customs territory. The main taxes include :

- CET (Common External Tariff);
- V.A.T. (Value added tax);
- the E.D (excise duty on certain products).

Customs offers incentives for the consumption and export of local products. A tax is therefore imposed on imported products that could threaten the sale of national products on the local market. Conversely, exit duties are applied to exported products, with the aim of retaining within the country the products that are most needed by the local population;

A code of investment incentives (see Part 3) has been promulgated, granting numerous customs advantages to investors. Measures have been defined to attract foreign capital and encourage existing capital to invest in Cameroon to develop local industries ;

The Common External Tariff (CET).

It includes customs duty and temporary surcharge. Four categories of goods can therefore be distinguished :

- Basic necessities: 5 % customs duty;
- Raw materials and capital goods: 10%;
- Intermediate and miscellaneous goods: 20 %;
- Everyday consumer goods: 30 %.

General Preferential Tariff (GPT)

The General Preferential Tariff applies only to products of Community origin. Its current rate is 0%. It was introduced by Act No. 7/93-UDEAC-556-CD-SE1 of 21 June 1993 and replaces the single tariff (TU). Its adoption within the CEMAC is in line with the commitment of member states to increase the volume of intra-community trade.

Unlike the TU, which was granted by approval of the Management Committee, the TPG applies to products circulating under cover of the CEMAC circulation certificate.

Customs duties and taxes

The customs duties and tariffs applicable in Cameroon and common to the entire CEMAC zone can be consulted at the One-Stop Shop for Foreign Trade (<https://www.guichetunique.cm/fr>) or Directorate General of Customs (<https://www.minfi.gov.cm>).

Value Added Taxes (VAT)

Only transactions carried out as part of an economic activity for consideration are subject to VAT payment. Articles 127 and 128 of the General Tax Code and articles 158 et seq. of the CEMAC Customs Code provide further details on the list of non-taxable transactions.

The 0% VAT rate applies to export transactions involving taxable products and to supplies made on behalf of businesses located in ZFI or PFI zones. The latter are also exempt from all current and future customs duties and taxes on their imports and exports. Only passenger cars and fuel entering these zones do not benefit from this exemption.

Excise duty

The reductions for determining the tax base for excise duty were set by decree n°98/264/PM dated 12/08/1998 as follows :

- 35% for alcoholic beverages
- 42.5% for tobacco

Withholding tax on purchases

The following import operations with a view to resale in the same state on the national territory give rise to the levying of a 1% withholding tax :

- Imports by traders only;
- Purchases made by traders from third parties, with the exception of those made by the State, local authorities and persons domiciled abroad.

Purchases made by registered industrialists and subject to the actual tax regime for the needs of their business do not give rise to withholding tax.

Additional Council Taxes (CAC)

Additional Council Taxes(CAC) shall be compulsory. This amount is split between customs (10%) and FEICOM (90%).

2.8- PRODUCTION FACTOR COSTS

2.8.1. Transport

This factor encompasses the transport of goods and personnel by rail, road, sea and air.

2.8.1.1. Transport by rail :

Transport costs by rail vary from CFAF 23.50 per tonne per km for seeds to CFAF 49.50 per tonne per km for sawn timber, in loads of 35 to 50 tonnes (see <https://minitransports.net>).

2.8.1.2. Transport by road :

As of 15 February 2023, transportation fares shall be as follows :



* Urban transport :

- » Day pick-up : 300 cfa
- » Night pick-up : 350 cfa
- » Day drop-off : 2,500 cfa
- » Night drop-off : 3,000 cfa





Figure 8 : Containers under customs control at the port of Douala

Interurban and suburban transport by 30-seats bus or 70-seats bus

a) Passenger fare	
Category and age of passenger	Maximum fare per km
Children aged between 0 to 7 years	Free of charge
Children aged between 8 to 10 years	7
People with reduced mobility	7
Travellers aged between 11 to 21 years	9
People aged over 21	14

b) Flat-rate fares for baggage				
Distance \ Baggage weight	From 0 to 100 km	Over 100 to 200 km	Over 200 to 400 km	Over 400 km
Less than 15 kg	Free of charge	Free of charge	Free of charge	Free of charge
15 to 50 kg	350	450	550	650
50 to 200 kg	600	700	875	1000

With regard to products, as transport by road is liberalised, each company in the sector applies its own rates. However, the following can be noted :

- » Heavy goods, i.e. basic necessities (rice, sugar, oil,): CFAF 90,000 (€137.2) per tonne;
- » Bulk materials (malt, cement, building materials, concrete, etc.): CFAF 90,000 (€137.2) per tonne
- » Containerised products:

1 TC40' (i.e. a 40-foot container) = 60 cubic metres is valued at CFAF 3,000,000 (€4,573.47) from 0 to 10 tonnes;
 1 TC20' (20 feet) = 30 cubic metres is valued at 1,500,000 CFAF (2,286.74 €) from 0 to 10 tonnes;
 Surpluses are paid at 90,000 CFAF (€137.2) per additional tonne.
 Example: if 10 tonnes = CFAF 3,000,000 in a TC40', 15 tonnes will give CFAF 3,450,000.



- Heavy products and bags: CFAF 105,000 (€ 160.07) per tonne;
- Containerised products
 - 40 feet = 4,000,000 CFAF (€6,097.96)
 - 20 feet = 2,500,000 CFAF (€3,811.22), surpluses are invoiced at 100,000 CFAF per tonne.

Bulk liquid freight by road

Liquids, i.e. fuel and bulk liquids (motor oil, etc.), are invoiced at 135 CFAF per litre for the Douala - Bangui route.

2.8.1.3. Air freight : 2,600 CFAF/ kg (Douala-Paris) to CFAF 8,900/kg (Douala-Tokyo)

2.8.1.4. Sea freight :

2.8.1.4.1. Solid freight or container freight by river and sea : from CFAF 113 to CFAF 226 /m3 or T/ km

- Loading rates from 267 to 1,350 CFAF/ tonne
- Unloading tariffs from 717 to 7,550 CFAF/ tonne

2.8.1.4.2. Port charges

The ports of Douala and Kribi offer investors and ships a number of services set out in the texts below.

We will limit ourselves to presenting one of the most commonly used services, namely the rental of warehouses, land and offices.

2.8.1.4.2.1. At the port of Douala

The fees paid to the Port of Douala were set by Decision No. 001/APN/DG/DRCAP of 11 February 2022 approving the tariff system applicable to services provided by the Douala Port Authority.

Warehouse rental rates

The long-term lease system for warehouses located in the public port domain refers to temporary operating authorisations granted for a period greater than or equal to one (1) year.

The rental rates for warehouses located in the public port domain under the long-term lease system are set as follows (in CFA Francs).

Table 6 : Rental rates for warehouses in the port of Douala in CFA francs

A	1 st zone warehouses, Container Terminal hangar and fish market per square metre and per year	17.000
B	2 nd and 3 rd zone warehouses, per square metre and per year	13.500
C	Ex Fish market in the Fishing Port: per square metre and per year	6.500

Other shops and open areas

Table 7 : The rental rates for offices and open areas are as follows (in CFA francs)

A	Hold stores and other bonded stores, per square metre and per year	54.400
B	Open area per square metre and per year	10.000
C	Office per square metre and per year	80.000
D	Tampon stores per m ² and per month	5 000

2.8.4.1.4.2.2. At the port of kribi



Figure 9 : Kribi: a certified port

The fees paid to the Port of Kribi were set by Decision No. 0012/APN/DG/DEPDP of 17 September 2018 approving the tariff system applicable to services provided by the Kribi Port Authority (PAK).

The basic rate for the rental of serviced platforms at the port of Kribi is 3000 CFAF/m²/year. However, this rate may vary depending on the following mark-up criteria :

Table 8 : Basic rate for the rental of serviced platforms at the port of Kribi

Increase criterion	Rate applied to the base tariff
Land < 3 km from the port	+ 20%
2,999 km < land < 5 km from port	+ 10%
Impact on the environment	From +2% to 30%

Unserviced land is subject to a 50 % discount.

As for furnished offices, the rental rate by the Kribi Autonomous Port is 80,000 CFAF / m² / year . For warehouses located in the public port domain, long-term rental rates are set as follows in CFAF/m²/year :

Table 9 : basic rate for the rental of warehouses at the port of Kribi

A	Warehouses located in the Mboro port area	17 000 FCFA
B	Warehouses located at the Kienké port	13 000 FCFA
C	Other shops	15 000 FCFA

2.8.2. Land

Land developed by the Industrial Zones Development and Management Authority (MAGZI) is leased in Cameroon at the following rates.

Table 10 : Land rental costs at MAGZI

Developed land	Partially developed land 300 CFAF per m ² /year	Undeveloped land	Built land
DOUALA Bonaberi : 680 F CFA (1.36 \$ CAN) /m ² /an Bassa : 480 F CFA (0.96 \$ CAN) /m ² /an Bassa: (Free zone): 720 F CFA (1.44 \$ CAN) /m ² /an	YAOUNDE Nsam-Mvan : OMBE BAFOUSSAM (Koptchou et Banengo) NGAOUNDERE GAROUA KRIBI	For undeveloped land, a pre-financing agreement is signed between the company and MAGZI. This agreement sets out the terms and conditions for repayment of UR the pre-financing	Depending on the area, the rental rate for built-up land varies between 1,000 and 3,000 CFAF/ m ² /year

If necessary, contact MAGZI: <https://www.magzicameroun.com/fr>



2.8.3. Buildings

This is the actual or theoretical rent for industrial buildings and offices. Prices range from CFAF 15,000 (€22.86) to CFAF 40,000 (€60.98)/m² for annual rental :

- In industrial zones: land rental prices range from 15,000 to 40,000 CFAF/ m²/month.
- In urban zones : land rental prices range from 15,000 to 40,000 CFAF/ m²/month.
- In rural areas : to be negotiated with the State, decentralised authorities or individuals.

2.8.4. Energy

Energy consumption here applies to fuel, electricity and gas.

2.8.4.1. Fuel

The cost here is expressed in CFAF/litre From 2015 to 2022, fuel prices have remained constant. But since 1 February 2023, the Government has raised them in order to control its economic and financial programme. They are as follows :

Table 11 : Cost of fuel

Fuel/year	2022	2023
Super	630	730
Gasoil	575	720
Kerosene	350	350

For social reasons, the price of kerosene has not increased.

2.8.4.2. Electric power (new price grid applicable since 2012)

2.8.4.2.1. Price in normal mode

Three (3) types of electricity are available to consumers :

I. Low-voltage customers

A). Domestic or residential use

1. Consumption below or equal to 110 kWh : 50 CFAF/kWh
2. Consumption between 111 kWh and 400 kWh : 79 CFAF/kWh
3. Consumption between 401 kWh and 800 kWh : 94 CFAF/kWh
4. Consumption between 801 kWh and 2000 kWh : 99 CFAF/kWh

B). Other uses or non-residential

1. Consumption below or equal to 110 kWh : 84 CFAF/kWh
2. Consumption between 111 kWh and 400 kWh : 92 CFAF/kWh
3. Consumption between 401 kWh and 1000 kWh : 99 CFAF/kWh

C). Maintenance and replacement of meters and circuit breakers

Charges for the maintenance and replacement of meters and circuit breakers have been removed.

D) éclairage public - Public lighting.

II. Medium-voltage customers

The price is made up of two additional terms :

- a fixed monthly premium of CFAF 3,700 per kW of subscribed power;
- a proportional price per kWh consumed, based on the number of hours of use per month, the subscribed power and the period of use, in accordance with the tables below;

Charges for the maintenance and replacement of meters and circuit breakers have been removed.

A). General regime < 1 mw

Number of hours between 11 p.m. and 6 p.m. and between 6 p.m. and 11 p.m.

From 0 to 200 hours:

70 and 85 CFAF/kWh.

From 201 to 400 hours: 65

and 85 CFAF/kWh.

Beyond 400 hours: 60

and 85 CFAF/kWh.

B). General regime > 1 mw

Number of hours between 11 p.m. and 6 p.m. and between 6 p.m. and 11 p.m.

From 0 to 200 hours: 70

and 85 CFAF/kWh.

From 201 to 400 hours: 65

and 85 CFAF/kWh.

Beyond 400 hours: 60

and 85 CFAF/kWh.

C). Free points regime

A free point or industrial free zone is an area respectively for one or more companies benefiting from fiscal and customs extraterritoriality, i.e. exemption from taxes and customs duties.

Number of hours between 11 p.m. and 6 p.m. and between 6 p.m. and 11 p.m.

From 0 to 200 hours : 70

and 85 CFAF/kWh.

From 201 to 400 hours : 65

and 85 CFAF/kWh.

Beyond 400 hours:

60 and 85 CFAF/kWh.

Companies operating in a Free Zone or Industrial Free Zone are exempt from paying the advance on consumption.

A 10% increase in the proportional price will be levied as a guarantee of compliance with the minimum export rate of 80% of the company's production in the Free Zone or Industrial Free Point concerned. This deduction will be refunded at the end of each financial year in the form of a credit note after ENEO Cameroon has been provided with proof that the minimum export rate of 80% of production has been met.

III. High voltage customers

The sales prices of High Voltage electricity to new subscribers are fixed within the framework of the contracts signed between ENEO Cameroon and the said subscribers, following validation by the Electricity Sector Regulatory Agency, in accordance with the provisions of the specifications of ENEO Cameroon's framework concession and licence contract.

The sales prices of High Voltage electricity to existing subscribers on the date of signature of ENEO Cameroon's concession and licence contracts remain in force and are revised in accordance with the provisions of the specifications of ENEO Cameroon's framework concession and licence contract.

The provisions of Law No. 98/009 of 1 July 1998 on the Finance Law relating to the exemption from Value Added Tax (VAT) on electricity consumption below or equal to 110 kWh remain in force.

To avoid delays in the reading of indexes, likely to result in the consumer unjustifiably moving to a consumption band with a higher cost per kWh, ENEO Cameroon is required to comply strictly with the provisions of Article 7-2 of the Public Electricity Distribution Service Regulations, which stipulate that invoices are drawn up monthly, in principle on a fixed date, and distributed

by ENEO Cameroon agents or agents duly authorised by ENEO Cameroon to the various consumption points. Should the reading or billing take place after 30 days, ENEO Cameroon is obliged to include the additional consumption in the following month's bill.

2.8.4.2.1. Prepaid price

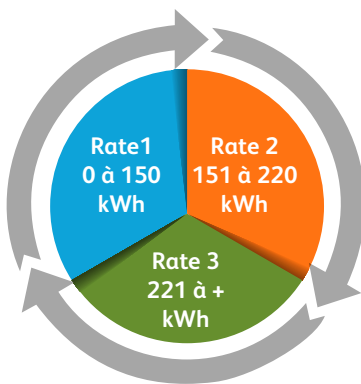
Billing in prepaid mode is based on three indicators :

- Type of meter installed;
- Amperage or subscribed power;
- Activity.

Segment	Counter	Amperage	Activity
Family	2 wires	0 - 15	Residential
Family Plus	2 wires	20 - 60	Residential
Premium Residential	4 wires	0 - 60	Residential
Business	2 wires	0 - 60	Professional
Premium Professional	4 wires	0 - 60	Professional

The pricing cycle is as follows :

This cycle applies to each customer segment and runs from the 1st to the last day of each month. The following month, the cycle starts again from tariff 1.





PREPAID PRICING BY CUSTOMER SEGMENT

CUSTOMER SEGMENT	LEVEL 1	LEVEL 2	LEVEL 3
FAMILY	01 KWH - 150 KWH Cost : 50 F/KWH VAT : NO	151 KWH - 220 KWH Cost : 95 F/KWH VAT : NO	+221 KWH Cost : 95 F/KWH VAT : YES
FAMILY PLUS	01 KWH – 150 KWH Cost : 70 F/KWH VAT : NO	151 KWH - 220 KWH Cost : 95 F/KWH VAT : NO	+221 KWH Cost : 95 F/KWH VAT : YES
PREMIUM RESIDENTIAL	01 KWH - 150 KWH Cost : 99 F/KWH VAT : NO	151 KWH - 220 KWH Cost : 99 F/KWH VAT : NO	+221 KWH Cost : 99 F/KWH VAT : YES
BUSINESS	01 KWH - 150 KWH Cost : 85 F/KWH VAT : YES	151 KWH - 220 KWH Cost : 85 F/KWH VAT : YES	+221 KWH Cost : 99 F/KWH VAT : YES
PREMIUM PROFESSIONAL	01 KWH - 150 KWH Cost : 99 F/KWH VAT : YES	151 KWH - 220 KWH Cost : 99 F/KWH VAT : YES	+221 KWH Cost : 99 F/KWH VAT : YES

2.8. 4.3. Gas distributed

- 12Kg bottle: 6.500 CFAF (9,9 €)
- 6Kg bottle: 3,200 CFAF (€ 4,88)

2.8.4.5. Water

- Potable water: 364 CFAF / m³ (individual customers)
- Industrial water: 50% on the public price, i.e. 182 CFA francs/m³

2.8.5. Telecommunications

The telecommunications network in Cameroon comprises 4 sub-networks :

- A fixed telephony network managed by the incumbent operator CAMTEL,
- Three (3) mobile telephone networks managed respectively by MTN, Orange and Nexttel.

For clarity, the lowest prices are used in this report.

2.8.5.1. Fixed telephone (Camtel)

Figure 10 : La CAMTEL au cœur des télécommunications



- Fixed telephone : 20 to 60 CFAF/minute;
- Calls within the region: 20 CFAF/minute;
- Calls within the country: 82 CFAF/minute;
- Fixed to mobile phone: 85 CFAF/minute.

2.10.5.2. Mobile telephone (Orange-Mtn-Nexttel-Camtel)

- Since 2016, national mobile phone prices have ranged from 30 to 90CFAF/minute;
- Sms within the country 50 CFAF/sms
- International sms 125 to 200 CFAF/sms
- The price of international mobile telephony is 100CFAF/minute on average.

Internet (subscriptions)

- Low-speed PSTN (shared with telephone) CFAF 6,000 + CFAF 25,000 (compared with CFAF 35,000) depending on the number of hours per month;
- ADSL: from CFAF 20,000 (€30.49) to CFAF 30,000 (€45.73) per month depending on the number of hours.
- Broadband : from CFAF 12,000 (€18.29) to CFAF 300,000 (€457.35) (higher for fibre optic) per month.

Communication : Cameroon has a very strong communication base, with over 700 accredited press organs, 200 radio stations and 100 television channels.

2.8.6. Personnel (net salary, pension contributions, other compulsory costs)

Minimum salary: In accordance with the decree of 21 March 2023, the minimum wage is now 41,875 CFAF (68.8 US dollars) for civil servants and other employees, covered by the labour code, 45,000 CFAF (74 US dollars) for workers in the agricultural sector and 60,000 CFAF (98.5 US dollars) for others, per month for 40 hours of work per week.

There are two (2) wage reference zones in Cameroon :

- Zone 1: Yaounde and Douala agglomerations;
- Zone 2: rest of the country

Senior staff: from 267,000 to 457,000 CFA francs (€407.04 to €696.69)

Category	Monthly salary
10	267.000 FCFA to 337.000 FCFA
11	337.000 FCFA to 407.000 FCFA
12 (executive)	407.000 FCFA to 457.000 FCFA

Staff : from 129,000 to 325,000 CFA francs (€ 196.66 to € 495.46)

Category	Monthly salary
6	129,000 to 162,000 CFAF
7	134,000 to 187,000 CFAF
8	187,000 to 249,000 CFAF
9	226,000 to 325,000 CFAF

Labourers : from 40,000 to 134,000 CFA francs (€ 60.98 to € 204.28)

Category	Monthly salary
1	41,875 to 48,000 CFAF
2	48,000 to 63,000 CFAF
3	62,000 to 89,000 CFAF
4	84,000 to 115,000 CFAF
5	103,000 to 134,000 CFAF

OTHER COMPULSORY INSURANCE :

See. <https://www.impots.cm>

- Audiovisual licence fee payable by employee: 0% for salary below or equal to 50,000 CFAF; 1 to 1.5% for salary above or equal to 50,000 CFAF.
- Apprenticeship tax: 0.2 to 3%

CONTRIBUTION BRANCHES AND RATES CONTRIBUTION BRANCHES

The NSIF handles 3 branches of benefits :

- The family benefits branch;
- The insurance, old-age, invalidity and death pensions branch;
- The occupational injury and disease branch.

SOCIAL SECURITY CONTRIBUTION RATES

These are set by decree and vary according to the social benefits branch.

Family benefits branches :

- General scheme.....7%
- Agricultural scheme.....5.65%
- Private education scheme.....3.70%
- Domestic scheme.....7%

Contributions to this branch are entirely the responsibility of the employer. They are capped per employee.

Old-age, invalidity and death pensions insurance branch: The contribution rate is 8.4% (since the signing of decree no. 2016/072 of 15 February 2016) for all schemes and is broken down as follows.

- 4.2% payable by the employer;
- 4.2% payable by the worker.
- Voluntary insured pay their contributions in full; i.e. 8.4%.
- Contributions in this branch are capped per employee.

Occupational risk branches :

- Group A (low risks)1,75% of salary
- Group B (medium risks) 2.50% of salary
- Group C (High risks)5% of salary

The classification by level of risk is detailed on the MINTSS website in Annex 2.

Contributions due under this branch are entirely the responsibility of the employer. There is no ceiling per employee.

MINIMUM AND MAXIMUM SOCIAL SECURITY CONTRIBUTIONS

Minimum

This is the minimum social security contribution base per employee. It is equal to the guaranteed inter-professional minimum wage, set according to the decree of 21 March 2023 at 41,875 CFAF

Maximum

This is the maximum amount of remuneration to be taken into account when calculating contributions for family benefits and old-age pensions.

Maximum contributions

- Since 15 February 2016: 9,000,000 F per year, i.e. 750,000 Francs per month.

2.8.7. Insurance

Overall security (fire and other damage : Basic rate for fires in buildings

- Offices : 0.70 per thousand of the value of the building;
- Mixed housing : 0.75 per thousand of the value of the building.

It should be noted that the basic rates depend on the activity and these rates may be increased or reduced depending on the expert's technical skills. This is why two insurance companies will set different prices for the same claim. The insured value is equal to the annual rent multiplied by 15%.

Accident at work : included in social security contributions (1.5 to 5% depending on the sector).

Transport insurance : Category 2 commercial vehicles in zone A
Petrol vehicles without a trailer with 11 to 14 horsepower are insured at 121,212 CFA francs and those with 15 to 23 horsepower are insured at 150,086 CFA francs.

2.8.8. Bank fees

This cost factor has been simplified in a synthetic approach. Short-term and long-term credit rates are free, but we indicate the ranges currently applied since July 2011.

Long-term interest :

posted rate: 7 to 10%

Medium-term interest :

posted rate: 11 to 17%

Commercial interest :

Free rates: these rates vary from 08% to 12%

Banking service charges :

- Minimum: 29,000 CFAF + 2.35% of the loan amount
- Maximum: 39,000 CFAF + 4.85% of the loan amount

Term deposit : 3.5%,

Interest rates on loans on the Cameroonian banking market vary from 5% to 15% on average, depending on whether the loan is for property, consumer goods or a campaign loan such as a school loan.

2.9 LAND TENURE

2.9.1. Land tenure

2.9.1.1. Legal framework :

Land affairs in Cameroon are governed by laws and regulations, mainly :

- » Ordinances No.74-1, No.74-2, No.74-3 of 6 July 1974 respectively laying down the land tenure system, the State land tenure system and the procedure for expropriation in the public interest and the modalities of compensation;
- » Laws No.80.21 and No.80-22 of 14 July 1980 respectively, to amend and supplement certain provisions of Ordinance No.74-1 of 6 July 1974 to lay down the land tenure system and to punish offences relating to land and real estate ownership;
- » Law No. 19 of 26 November 1983 to amend the provisions of Article 5 of Ordinance No. 74-1 of 6 July 1974 to lay down the land tenure system;
- » Law No. 85/29 of 4 July 1985 on expropriation in the public interest and compensation arrangements;
- » Decrees No. 76.165, No. 76.166 and No. 76-167 of 27 April 1976 respectively, to lay down the conditions for obtaining a land title, as amended and supplemented by Decree No. 2005/481 of 16 December 2005, to lay down the procedures for managing the national domain and to lay down the procedures for managing the State's private domain;
- » Decree No. 77-193 of 23 June 1977 to establish the Urban and Rural Lands Development and Equipment Authority (MAETUR);

- » Decree N°79 – 189 of 17 May 1979 to lays down rules and regulations governing the delimitation of boundaries of urban centres;
- » Decree No. 79-194 of 19 May 1979 to lay down rules governing the creation of allotments;
- » Decree No. 81.185 of 4 May 1981 to regulate the conditions for the creation of special allotments by the Urban and Rural Lands Development and Equipment Authority (MAETUR);
- » Decree No. 84-311 of 22 May 1984 to implement Law No. 80-22 of 14 July 1980 ;
- » Decree No. 2003/418/pm of 25 February 2003 to define crop compensation rates.

These texts can be consulted on the website of the Ministry of State Property, Surveys and Land Tenure (MINCAF) : <https://www.mindcaf.cm>.

2.9.1.2. Land tenure :

terms and conditions for the acquisition of State land in urban areas, developed land, undeveloped land, private land, granting of a land title.

The land tenure system has been reformed to facilitate access to property. The reform of the land tenure system in 2005 by decree No. 2005/481 of 16 December 2005 (to amend and supplement certain provisions of decree No. 76/165 of 27 April 1976 laying down the conditions for obtaining a land title) made it possible to decentralise land management and simplify and secure access to property, in addition to the measures taken for concessions and long leases in favour of businesses.

These new provisions have effectively shortened the time needed to obtain a land title and simplified the procedure. For instance :

- » Approval of direct registration files resulting from palaver meetings will now be granted by the regional land affairs department, rather than by the central office;
- » -Notices of boundary markings, previously published in the Official Gazette of Cameroon, will now be published in a provincial bulletin of land and property notices created for this purpose within the regional delegations of the Ministry of State Property, for monthly publication;
- » The settlement of disputes relating to oppositions, hitherto done by decision of the Minister, is now delegated to the Governors of the regions;
- » Land titles previously issued by the head of the regional land department will now be drawn up in each department by the land registrar;
- » strict deadlines are imposed on officials at all stages of files processing, to speed up their transmission to the next stages ;

In addition, the new decree makes land titles more secure by invalidating any illegal boundary markings carried out by a surveyor who is not a member of the Consultative Commission, and by stipulating that boundary marking reports must be countersigned by the Chairman of the Consultative Commission, the village chief and all local residents.

The government has also introduced special incentives to encourage private investment in general and the import-

substitution of agricultural products in particular, by providing companies that need land reserves for their operations (emphyteutic leases) or State-owned land for their activities (concessions).

The methods and procedures for registering the national domain fall into two categories: direct registration and concession/emphyteutic lease.

- » **1st Category : Direct registration**
: This concerns untitled land developed before 5 August 1974.

Any person eligible to apply for a land title in the national domain must compile a file comprising :

- » an application in four (4) copies, the original of which is stamped at 3,000 CFAF, stating the identity of the applicant, the characteristics of the land and the project to be implemented. Once the procedure has been completed by the Divisional Officer and the Sub-Divisional Land Affairs Delegate, the territorially competent Divisional Officer chairs a consultative committee, which also includes the village chief, and makes a decision setting the date on which the occupation or use of the land will be recorded.
- » In the event of effective occupation or use, the Consultative Commission immediately establishes the boundaries of the property and 30 days later, the Divisional Delegate for Land Tenure transmits to the Provincial Delegate for Land Tenure the file containing the minutes of the Consultative Commission, five (5) copies of the plan and the minutes of boundaries markings.

- » The head of the sub-divisional land affairs department then performs the usual formalities and forwards the file to the land registrar for further action. State fees are set at 5 CFAF/m² in urban areas and 1 CFAF/m² in rural areas.
- » Should there be no opposition, an application for registration of rights or production of a release of opposition, the Land Registrar shall register the land in the land register and issue the applicant with a land title. This procedure takes 6 months.

If the land costs between 1 and 3 million CFAF,

- » 2% of the land value is charged for the land title,
- » 5% of the land value is charged for registration,
- » 4% of the land value is charged for notary's fees.
- » **Second category: concession/ emphyteutic lease.** This concerns untitled land developed before 5 August 1974.

The concession is made in two stages: the provisional concession and the definitive concession.

- **Provisional concession**
 - ◊ A provisional concession request stamped at 3000 CFAF and containing both the identity of the applicant and the characteristics of the land space and the project to be implemented is submitted to the sub-divisional delegate of MINDCAF who studies it and submits the file to the Divisional Officer. The sub-divisional Officer signs a decree to define the schedule for field visits by a commission chaired by the Divisional Officer.

- ◊ Following this, a technical file is prepared and sent to the Minister in charge of land tenure by the Divisional Officer.
- ◊ In the event of a complete file and in the absence of any dispute, the Minister in charge of Land Tenure then signs the decree to authorise the concession; it is valid for 5 years.

- **Final concession**

Following development, the commission makes a field visit and draws up a report. Provided development specifications have been respected, the technical report is submitted by the Divisional Officer to the Minister in charge of Land Tenure, who, in the event of no objection, awards the final concession.

After the registration fees have been paid, the Registrar then establishes a land title to the applicant.

Beyond the aforementioned procedures, economic operators benefit even more from the establishment of economic zones in the national domain or in the private domain of the State on the basis of a request addressed to the Minister of State Property, Survey and Land tenure, according to decree 2014/3210 of 29 September 2014 to lay down the conditions for granting leases and the terms of payment of the state fee in economic zones (<https://www.mindcaf.cm>). Foreign operators benefit from emphyteutic leases. These are defined as leases of land for a period of between eighteen (18) and ninety-nine (99) years. In economic zones belonging to the national domain, economic operators pay a fee of between 24 and 900 CFA francs/m² in urban areas and between 15 and 400 CFA francs/m² in rural areas.

In the national domain's agricultural economic zones, on the other hand, the annual fee is :

- » 25 CFA francs per m² for areas of less than 10 ha and 20 CFA francs per m² for areas of more than 10 ha in urban areas.
- » 20 CFA francs per m² for areas of less than 20 ha, 15 CFA francs per m² for areas of between 20 and 50 ha and 10 CFA francs per m² for areas of more than 50 ha and less than 500 ha in rural areas..

In economic zones belonging to the State's private domain, economic operators pay a fee of between 30 and 1125 CFAF/m² in urban areas and between 15 and 500 CFAF/m² in rural areas.

On the other hand, **in agricultural economic zones belonging to the State's private domain**, the annual fee is :

- » 25 CFA francs per m² for areas of less than 15 ha and 20 CFA francs per m² for areas of more than 15 ha in urban areas.
- » 20 CFA francs per m² for areas of less than 20 ha, 15 CFA francs per m² for areas of between 20 and 50 ha and 10 CFA francs per m² for areas of more than 50 ha and less than 500 ha in rural areas.

2.9.2. Building permit

All construction work in Cameroon requires a building permit. Authorisation to build is issued by the town hall of the council or by the urban council.

Under Law 2004/003 of 21 April 2004 governing town planning in Cameroon and Decree 2008/0736/PM of 23 April 2008 to lay down the rules governing land use and construction in Cameroon, the

process of obtaining a building permit has been considerably shortened, and the authorities are now required to respond to applications no later than 45 days after they are submitted.

Moreover, the Ministry in charge of urban development and housing has published a guide to building permits, which clarifies the application framework that sets out the rules for land use and construction. This guide can be consulted on MINDHU's website: <https://www.minhdu.gov.cm/en>. Compiling a building permit application file.

For individuals who already own a building plot, applying for building permit is the first step before starting work.

The building permit application form can be obtained from the town hall in the council where the building is to be constructed. It must be stamped (a 1000 CFA francs fiscal stamp and two communal stamps). 5 copies of the application form must be completed by the landowner or an authorised representative. The owner must be in possession of certain documents relating to the property and the proposed construction :

- » A recent planning and accessibility certificate issued by the council, confirming that the land is suitable for building;
- » A certificate of ownership dated less than 6 months issued by the Land Registry;
- » A set of plans drawn up by an architect registered with the National Order of Cameroonian Architects;
- » Ground plans (1:1000 scale) and location plans (1:2000 scale) approved by the Divisional Land Registry Office;



Figure 11 : BEAC head office Yaounde

- » The execution plans with details of the foundations, distribution, roofing, cross-sections, facades, pipes and drainage (at 1:50 scale);
- » A descriptive estimate of the project;
- » A cost estimate for the project.
- » An architect is required to produce the plans, and can also help with the administrative formalities

Costs for the building permit application procedure

Applicants for a building permit must pay the local town hall :

- The fiscal stamp to be affixed to the application form (1000 CFAF) and the two communal stamps at the current rate;
- 1 % of the estimated cost of the building.

In addition, you may also have to pay the architect who will draw up the plans and the estimated cost of the building. The architect may also be appointed to oversee the planning application. In this case, an additional fee will be charged for compiling the application and taking the necessary steps.

In the end, with a complete file, the administration should respond favourably within 45 days, as required by law, and issue the building permit certificate.

Construction work must then begin within a maximum of 2 years, which leaves some time to choose a contractor and select the professionals who will work on the site. When the construction is complete, the local council issues a Certificate of Conformity, which confirms that the work complies with the description in the building permit.

2.10.- INVESTORS PROTECTION IN CAMEROON

2.10.1. Capital transfers and currency regulation

Foreign currency regulations in Cameroon are based on Regulation No. 02/00/CEMAC/UMAC/CM of 29 April 2000 on the harmonisation of foreign exchange in CEMAC member states, which has been in force since 2 January 2004. This text, which supersedes national regulations, is characterised by :

- The disengagement of the State from economic activities with foreign countries through the transfer to approved intermediaries of administrative powers in the management of foreign exchange and transfer operations;
- The abolition of controls on short-

term capital movements, with the abolition of administrative authorisations and visas;

- The liberalisation of payments relating to current transactions (goods and services, visible items, foreign exchange allocations);
- Enhanced accountability of banks in the execution and control of transactions.

CONDITIONS FOR MAKING TRANSFERS RELATING TO TRANSACTIONS

- **Tourist trips** : foreign currency allowance of up to 4 million CFAF.
- **Business trips** : foreign currency allowance of up to 10 million CFAF.
- **Official mission** : foreign currency allowance of up to 4 million CFAF.
- **Medical trips** : foreign currency allowance of up to 5 million CFAF.
- **Dividends and profits** : Transfer of part of the salary of foreign workers working in Cameroon who have an employment contract with a resident employer.
- **Rental income** : It concerns rental income from buildings owned by non-residents; the transfer does not exceed 50% of the rental income received.
- **Loans and borrowings** : Only banks are authorised to verify and execute loans and borrowings where the outstanding amount does not exceed 100 CFAF million and the banks' own transactions. Transactions with outstanding amounts in excess of 100 CFAF million are subject to prior authorisation by the Ministry of Finance.
- **Direct investment** : Direct investment is declared for statistical purposes if its amount is inferior to 100 million CFAF and the related transfers

of funds are freely executed by approved intermediaries.

- **Transferable securities** : These generally include annuity securities, bonds, shares, shares in foundations and profit shares, all securities likely, by their nature, to be listed on a stock exchange, as well as all certificates representing these securities. It also includes coupons, dividends, subscription rights and other rights attached to such securities. The issue, operation, advertising and sale of foreign securities in the CEMAC, in amounts exceeding 10 million CFA francs, are subject to prior authorisation by the Ministry of Finance.

2.10.2. Protection of intellectual property rights

Cameroon is a member of the African Intellectual Property Organisation (OAPI). As such, the intellectual property rights in force within the OAPI and the World Intellectual Property Organisation (WIPO) are protected in Cameroon.

2.10.3. Protection of investment

Investment protection in Cameroon is guaranteed by the provisions of the Investment Charter, in particular the International and Sub-Regional Agreements ratified by the State of Cameroon. It is also enforced by the provisions of Law No. 2013 / 004 of 18 April 2013 to lay down private investment incentives in the Republic of Cameroon. This law aims to encourage, promote and attract productive investment to develop activities geared towards promoting strong, sustainable and shared economic growth, as well as employment.

The provisions of this law apply to investment operations relating to the creation, extension, renewal, redevelopment of assets and/or transformation of activities. Investors who seek to benefit from the advantages provided for by this law must comply with all applicable laws and regulations.

Cameroon has been a member of the WTO and GATT since 3 May 1963. As such, Cameroon may, in accordance with the rules governing this institution, take 'safeguard' measures (i.e. temporarily restrict imports of a product) to protect a given domestic industry against an increase in imports of a product which causes or may cause serious injury to that industry, safeguard measures being authorised by the GATT (Article XIX).

2.10.4. Settlement of commercial disputes

Cameroon is a member of the Economic and Monetary Community of Central Africa (CEMAC), the Commonwealth and the Economic Community of Central African States (ECCAS).

The tariff commitments for goods are set out in the schedules of concessions on goods

By means of these schedules, Cameroon has undertaken not to apply customs duties in excess of the rates indicated,

which are «consolidated». Non-tariff measures are dealt with in specific WTO agreements.

Cameroon has ratified the Multilateral Investment Guarantee Agency (MIGA), and is also a member of ICSID and the International Chamber of Commerce. The Cameroon Chamber of Commerce, Industry, Mines and Handicrafts and the Cameroon Employers' Association (GICAM) have arbitration chambers set up to resolve disputes between investors. This whole system facilitates the settlement of commercial disputes with partners and between partners.

2.10.5. Standards

Cameroon has put in place a number of regulatory provisions in line with international practice as part of the full expression of economic freedom. In addition to competition law in Cameroon, governed by Law No. 98/013 of 14 July 1998, there are many other aspects governing consumer safety in terms of health and equipment. In this spirit, standards play a key role. Thus, more than 230 on over 3,000 Cameroonian standards are compulsory to ensure the protection of investors and, ultimately, healthy and fair competition against poor-quality local or foreign products. For more details, visit the ANOR website: <https://www.anor.cm>.

Figure 12 : GICAM, a major interlocutor for the private sector, with an Arbitration Centre



NOTICE TO INVESTORS

For several years now, SOCARTO has been working tirelessly to develop paper pulp processing in Cameroon, with the support of national and foreign partners. Moreover, for 2023 and within the framework of the industrial sector for the production of Kraft paper packaging, our Group is planning major new investments, encouraged by the new economic recovery policy enshrined in the National Economic Development Strategy 2020-2030 (NDS30), which places particular emphasis on the IMPORT-SUBSTITUTION policy, the promotion of exports, framed by a business environment in the throes of change, following the example of Law 2013/004 of 18 April 2013.

To achieve our objectives, the SOCARTO Group also intends to seize the opportunities offered by the Economic Partnership Agreements (EPA) between Cameroon and the European Union, particularly with regard to the acquisition of modern, duty-free production equipment. However, at a local level, emphasis should be placed on dialogue, with a plea for national preference to be made to the authorities of our country, and for sector imports to be limited in order to preserve the fragile national economic fabric.

As a group, we cannot ignore the perennial problem of financing the economy. This is a crucial issue for the SOCARTO Group, which supports the upgrading and sustainable competitiveness of local businesses in a globalised world. Covid-19 and the Russo-Ukrainian crisis are forcing a paradigm shift in our investments: the search for new partners, the diversification of opportunities and means of production, but above all, the financial sustainability of our companies. These are major challenges that require a strong private sector backed up by proactive public initiatives.

Samuel NJANGA KONDO NGANDE,
CEO SOCARTO.

Chairman of Cameroon Union of Manufacturers (SYNDUSTRICAM)







THIRD PART
**INVESTMENT
INCENTIVE REGIMES**

27,110
26,718
26,190
25,714

In Cameroon, there are numerous regulatory, fiscal, administrative and financial provisions to facilitate investment throughout the country

3.1. THE INCENTIVE REGIME PROVIDED FOR IN THE GENERAL TAX CODE

In addition to the common system (application of the General Tax Code), these incentive schemes include :

1. Re-investment regime
2. Stock regime
3. Strategic enterprise regime.

3.1.1. Re-investment regime

The re-investment regime mainly concerns older enterprises. It applies to reinvestments of at least €25 million in the following main sectors :

1. Agriculture;
2. Industry;
3. Forest;
4. Social;
5. Information and Communication Technologies (ICT);
6. Tourism.

The clear advantage is that it allows a 50% reduction in corporate tax (IS) or personal income tax (IRPP) on the amount of reinvestments, up to a maximum of half the declared profit. For ICTs, this reduction corresponds to 25% of the reinvestment, up to a maximum of a quarter of the declared profit.

3.1.2. Stock regime

The stock market regime applies to newly listed companies. The conditions are those relating to stock market listing.



Figure 13 : The Directorate General of Taxation: a catalyst for development

The main advantages of this regime are reduced corporate tax rates depending on the stock market transactions carried out (increase, sale of shares, etc.).

3.1.3. Strategic enterprise regime

The strategic enterprise regime mainly applies to new enterprises. The main conditions are as follows :

1. Invest in one of the sectors covered by the reinvestment regime;
2. Provide one permanent Cameroonian job for every 20 million invested and 50% of annual turnover excluding VAT must come from exports;
3. Be included as a strategic enterprise in the master plan for industrialisation.

The main advantages during the set-up phase are free registration fees and others relate to certain tax and customs exemptions provided for by Law 2013/004 of 18 April 2013, during operation.

3.2. THE INVESTMENT CHARTER

In its efforts to build a competitive and prosperous economy through the development of investment and savings, and performance objectives of its economic and social action, the Republic of Cameroon adopted Law No. 2002/004 of 19 April 2002 on the Investment Charter. It set the following guidelines :

- The reaffirmation of the choice of the economy to walk as mode of privileged economic organisation;
- The reaffirmation of the essential role of the State for the promotion of social and economic development;
- The acknowledgement of the entrepreneur's, investors and private company's key role as crucial factors of creation of wealth and jobs must be subject to particular attention from, not only the whole State machinery, but also from the entire society.

Figure 14 : Headquarters of SYNDUSTRICAM :



THE BACKBONE OF INDUSTRIAL DEVELOPMENT AND THE FOUNDATION OF CAMEROON'S EMERGENCE

As part of its operationalisation, the Charter places particular emphasis on the liberal nature of the economy and

provides in particular for :

- Economic regulatory bodies
- Private sector promotion bodies
- Facilities and incentives for private investment

These bodies are being set up progressively, alongside the facilitations that have been put in place to date :

- The creation of the API, APME, ANOR, etc.
- The ordinance to create industrial free zones
- Law no. 2013/004 of 18 April 2013 to lay down private investment incentives in the Republic of Cameroon
- Law 2013/004 of 18 April 2013 to lay down private investment incentives in Cameroon
- And the implementing regulations for these laws are currently being prepared.

Figure 15 : The IPA, at the heart of investment promotion



3.3. LAW N° 2013/004 OF 18 APRIL 2013 TO LAY DOWN PRIVATE INVESTMENT INCENTIVES IN THE REPUBLIC OF CAMEROON

According to Order No. 00000366/ MINFI/SG/DGI/DGD of 19 November 2013 to specify the terms and conditions

for implementing the tax and customs benefits of Law No. 2013/004 of 18 April 2013 to lay down private investment incentives in the Republic of Cameroon, companies that invest benefit from the following advantages :

I. COMMON INCENTIVES

1. NEW ENTERPRISES (those investing for the first time)

A. DURING THE INSTALLATION PHASE

1. Internal taxation :

a). Registration duties :

- Exemption from registration duties for leases of buildings for exclusive professional use as an integral part of the investment programme;
- Exemption from transfer duties on the acquisition of buildings, land and structures essential to the implementation of the investment programme;
- Exemption for buildings and installations needed for their investment programme;
- Exemption from registration duties for concession contracts;
- Exemption from registration duty on deeds of incorporation or capital increases.

b). With regard to Value Added Tax (VAT)

- Exemption from VAT on the supply of services related to the implementation of the project and originating from abroad;
- exemption from VAT on imports of equipment and materials related to the investment programme

c). In terms of local taxation : exemption from patent for the duration of the installation phase.

2. Door-to-door taxation :

- Exemption from taxes and customs duties on all equipment and

materials related to the investment programme;

- Direct removal of equipment and materials related to the investment programme during customs clearance

B. During the operation phase

1. Category A :

a) Selection criteria :

Any company that undertakes to make investments of less than or equal to one (1) billion CFA francs over a maximum period of five (5) years and to meet at least one of the following criteria :

- Create at least one (1) job for every twenty (20) million invested during the operating phase in the industrial, tourism, craft, agricultural, livestock and fisheries sectors;
- Generate an activity in which annual exports represent at least 25 % of pre-tax turnover over the first five years of production in the above sectors of activity;
- Use at least 20 % of national natural resources as inputs in the above sectors, excluding labour, water, electricity and telecommunications;
- Generate a minimum 30 % added value increase in the above sectors of activity

b). Benefits granted :

i. Internal taxation :

- 50 % reduction in corporate income tax or tax on industrial and commercial profits for five (5) years ;
- Exemption from registration duty on loans, borrowings, current account advances and guarantees for five (5) years;

- Free registration without stamp duty on deeds relating to the increase, reduction, repayment and liquidation of share capital for five (5) years;
 - 50% reduction in registration duty on deeds transferring ownership or use of property and leases for five (5) years;
 - 50% reduction in tax on income from movable capital (IRCM) on the distribution of income for five (5) years;
 - Deferral of losses until the fifth financial year following the year in which they arise, for a period of five (5) years.
- ii. **Door-to-door taxation**
- 5% reduced rate of customs duty on imports of equipment, tools, spare parts, intermediate products, supplies and consumables that have no similar local manufacture, with the exception of duties, taxes and other non-tax charges in the nature of remuneration for services.

2. **Category B :**

a. **Selection criteria :**

Any company that undertakes to make investments of more than one (1) billion CFA francs and less than or equal to five (5) billion CFA francs over a period of no more than five (5) years and to meet at least one of the following criteria :

- Create at least one (1) job during the operating phase for every twenty (20) million invested in the industrial, tourism, craft, agricultural, livestock and fisheries, social housing, sports, health and education sectors;
- Generate an activity in which annual exports represent at least 25% of pre-tax turnover over the first five years of production in the above sectors of activity;

- Use national natural resources or local products to the extent of at least 25% of the value of inputs into the above sectors of activity, excluding labour, water, electricity and telecommunications;
- Generate a minimum 25% added value increase in the above sectors of activity.

b. **Benefits granted :**

i. **Internal taxation :**

- 50% reduction in corporate income tax or tax on industrial and commercial profits for five (5) years;
- 25% reduction in corporate income tax or tax on industrial and commercial profits from the sixth to the tenth year;
- -exemption from registration duty on loans, borrowings, current account advances and guarantees for five (5) years;
- free registration without stamp duty on deeds relating to the increase, reduction, repayment and liquidation of share capital for ten (10) years;
- 50% reduction in registration duty on deeds transferring rights on ownership or use of property and leases for five (5) years;
- 50% reduction in tax on income from movable capital (IRCM) on the distribution of income for five (5) years;
- 25% reduction in tax on income from movable capital (IRCM) on the distribution of income from the sixth to the tenth year;
- deferral of losses until the fifth financial year following the year in which they arise, for a period of five (5) years.

- ii) **Door-to-door taxation :**
 - 5% reduced rate of customs duty on imports of equipment, tools, spare parts, intermediate products, supplies and consumables that have no similar local manufacture, with the exception of duties, taxes and other non-tax charges in the nature of remuneration for services.

2. **Category C :**

a. **Selection criteria**

Any company that undertakes to make investments above one (5) billion francs over a maximum period of five (5) years and to meet one of the following criteria :

- Create at least one (1) job for every twenty (20) million invested during the operating phase in the industrial, tourism, craft, cultural, sports, health, education, energy, agricultural, livestock and fisheries, social housing and urban transport sectors;
- Generate an activity in which annual exports represent at least 20% of pre-tax turnover over the first five years of production in the above sectors of activity;
- Use at least 25% of national natural resources as inputs in the above sectors, excluding labour, water, electricity and telecommunications;
- Generate a minimum 25% added value increase in the above sectors of activity.

b. **Benefits granted :**

- i). **About internal taxation :**
 - 75% reduction in corporate income tax or tax on industrial and commercial profits for five (5) years;
 - 50% reduction in corporate income tax or tax on industrial and commercial profits from the sixth to the tenth year;
 - exemption from registration duty on

loans, borrowings, current account advances and guarantees for five (10) years;

- free registration without collection of the graduated stamp on deeds relating to the increase, reduction, redemption and liquidation of share capital for ten (10) years;
- a 50% duty reduction on deeds transferring ownership or use of property and leases for five (5) years;
- 50% reduction in tax on income from movable capital (IRCM) on the distribution of income for five (5) years;
- 25% reduction in tax on income from movable capital (IRCM) on the distribution of income from the sixth to the tenth year;
- Deferral of deficits after five years, with effect from that of their occurrence 10 (ten) years.

ii) **Door-to-door taxation**

- 5% reduced rate of customs duty on imports of equipment, tools, spare parts, intermediate products, supplies and consumables that have no similar local manufacture, with the exception of duties, taxes and other non-tax charges in the nature of remuneration for services

2. **Existing enterprises** (those who have already invested and are in the operational phase)

Conditions : when the new investments aim to :

- either an increase in the production of goods or services of at least 20% compared with production in the previous financial year;
- a minimum 20% increase in the number of Cameroonian staff employed prior to project implementation.

Advantages - For a period not exceeding five (5) years from the date of issue of the approval, companies benefit from :

1. Internal taxation :

- a reduction in corporate income tax or business profits tax based on 25% of the amount invested, up to a maximum of half the profit declared for the tax year in question.
- exemption from VAT on equipment and materials imported for use in the extension project.

2. Door-to-door taxation :

5% reduction in customs duties on imports of equipment relating to the expansion project.

II. SPECIFIC INCENTIVES

1. New and existing companies benefit from an income tax credit for operations carried out in Cameroon, provided they meet at least one of the following criteria:

- » Financing of sports, cultural or social infrastructure;
- » financing of public interest activities in rural areas;
- » recruitment of at least five (5) young higher education graduates per year;
- » acquisition and installation on the investment site of specialised materials and equipment for the purification and treatment of solid, liquid or gaseous industrial waste designed to prevent the discharge into the environment of effluents, gases or other substances harmful to health.

2. The public-interest activities in rural areas referred to above include the construction or refurbishment of

development infrastructure such as schools, health centres, markets, areas for social, cultural and sports activities for collective use, administrative infrastructure, roads, water points, and equipment for producing or transporting electricity for village electrification :

3. However, companies whose activity, even if ancillary, consists of carrying out the above-mentioned operations, are not eligible for the above-mentioned tax credit. The tax credit is equivalent to :

- a). 25% of the tax corresponding to the amount of the investments made, for the financing of sports, cultural or social infrastructure and activities of public interest in rural areas or to combat pollution;
- b). the amount of employers' contributions paid by the company during the financial year, for higher education graduates hired

In addition to the common incentives referred to above, companies eligible for one of the categories referred to in the common provisions which make investments in the following priority sectors benefit from specific tax and customs incentives :

- The agriculture, fishing or livestock sectors;
- The agro-industry sector;
- The tourism, leisure and crafts sector;
- The housing and social housing sector;
- The manufacturing sector;
- The heavy industry sector for the manufacture of building materials, as well as the iron and steel industry;
- The pharmaceutical industry;
- The energy and water sector.

The companies mentioned above benefit from the following specific tax and customs advantages for the duration of the installation phase, which may not exceed five (5) years :

- Exemption from VAT on interest on local or external loans relating to the investment programme;
- Exemption from property tax on buildings, whether built or not, forming part of the site dedicated to the processing unit of any real estate extension by destination;
- Direct removal, at the investor's request, of equipment and materials intended for the implementation of the investment specific to the priority objective;
- Special temporary admission of industrial equipment and materials likely to be re-exported, specific to the priority objective.

In addition to the aforementioned common and specific incentives, companies which export at least 50% of their annual turnover excluding tax are entitled to the following tax benefits for a period not exceeding five (5) years :

- Exemption from export duty on locally manufactured products;
- Inward processing regime provide for in the Customs Code.

III- HOW TO BENEFIT FROM THE PROVISIONS OF LAW No. 2013/004 OF 18 APRIL 2013

Approval

Any investor who claims the incentives provided for by Law no. 2013/004 of 18 April 2013 is subject to the approval regime, as defined by the investment charter. To this end, the investor must submit an application to the one-stop shop set up by the body responsible for :

- SME promotion, for local SMEs;
- investment promotion for other local and foreign investors.

The approval application file in accordance with Order No 004263/MINMIDT of 3 July 2014 comprises :

1. An application in three copies, the original of which is stamped at 25000 CFAF and indicating :
 - a). **in the case of an individual :**
 - » their full name, filiation, residence, nationality and address;
 - » a certified copy of their national identity card or any other officially recognised identification document.
 - b). **in the case of a legal entity :**
 - » its legal nature, name or business name, registered office and address, and the names, positions and nationalities of its main executives;
 - » a notarised copy of the enterprise's statutes;
 - » a list of partners or shareholders specifying the percentage of shares held by each, as well as their nationalit.

2. a certificate of registration of the enterprise in the Trade and Personal Property Credit Register or any equivalent document ;
 3. for existing companies, in addition to the documents referred to in paragraphs 1 and 2, they must provide the following documents :
 - » a copy of the taxpayer's card;
 - » a copy of the patent;
 - » the certificate of non-tax royalty project feasibility study comprising :
 - a). a description of activities;
 - b). a market study;
 - c). a technical study indicating :
 - » the amount of investments;
 - » the list of equipment and materials to be imported;
 - » the raw materials to be used;
 - » the production process;
 - » the investment programme and thevarious phases of the project;
 4.
 - » the company organisation chart, jobs to be created by category and salaries;
 - » the project implementation schedule.
 - d). An economic and financial study indicating :
 - » the projected operating account over five (5) years;
 - » the project's profitability;
 - » the depreciation plan for fixed assets and any loans;
 - » the financing plan accompanied either by a financing agreement, a letter of intent or any other document in lieu thereof.
- Unless the investor is notified that the application has been rejected, the one-stop shop has fifteen (15) days from the date the application is submitted to issue the approval.

Figure 16 : Chamber of Commerce, Industry, Mines and Craft :
The State support for the private sector



3.4. LAW 2013/011 OF 16 DECEMBER 2013 GOVERNING THE ECONOMIC ZONES IN THE REPUBLIC OF CAMEROON

3.4.1. Legal framework

- It sets the general framework for the creation, development and management of economic zones, as well as the conditions for the admission of companies wishing to set up in these zones;
- It is a tool for encouraging and/or promoting investment, exports, competitiveness, employment, economic growth and regional planning.

3.4.2. Definition, objectives, composition, creation and initiatives

An economic zone is a space made up of one or more geographical areas that have been serviced, developed and equipped with infrastructure to enable the entities located there to produce goods and services under optimum conditions. It aims to concentrate, in one or more given areas, activities or players involved in economic and social development projects.

An economic zone may include industrial companies, agricultural companies, service companies, business incubators, scientific and technological centres, technology parks and/or agropoles.

An economic zone is created by presidential decree. This decree specifies in particular :

- The promoter;
- The nature of the economic zone;
- The location and perimeter of the economic zone;

- The characteristics of investments planned for the zone;
- The eligibility conditions for companies allowed to set up there

As part of bilateral cooperation, a request to create an economic zone may also be submitted by foreign investors organised into an Economic Interest Group (EIG). Similarly, consular chambers and employers' organisations can apply to set up economic zones on behalf of their members who have formed an Economic Interest Group.

3.4.3. Agency for the Promotion of Economic Zones

The Agency for the Promotion of Economic Zones (APZE) is responsible for the supervision and development of economic zones.

The administration of an activity or business in an economic zone is subject to obtaining approval issued by the APZE in accordance with the rules and regulations in force. The APZE has sixty (60) days from the date of submission of the application for approval to make its decision. After this period, approval is deemed to have been granted. Any refusal must be justified. Any refusal must be justified.

Incentives

- The manager and the company established in the economic zone benefit from all the incentives provided for by the legislation for private investment incentives in the Republic of Cameroon;

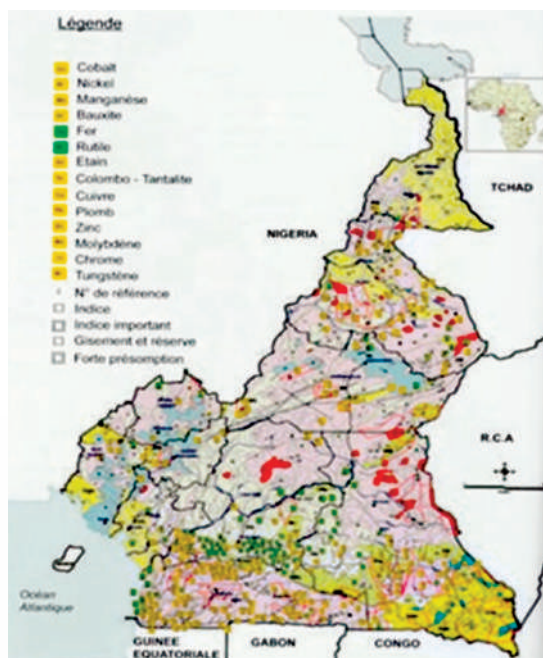
- The most favourable preferential rates are granted to promoters and managers of economic zones, as well as companies approved by public transport services, port services, telecommunications services, energy and water services;
- Preferential rates for access to land intended for the establishment of economic zones may, where necessary, be granted to developers.

Miscellaneous

- Developers and managers of economic zones, as well as approved companies, may install their own equipment to meet their energy and water needs.
- Developers and managers of economic zones, as well as approved companies, may acquire and/or install their own telecommunications networks, subject to authorisation from the Minister in charge of telecommunications;
- Promoters and managers of economic zones, as well as approved companies, must keep accounts in accordance with the regulatory provisions in force in Cameroon;
- Finally, in accordance with Ordinance No. 2015/005 of 23 December 2015 to amend certain provisions of Law No. 2013/011 of 16 December 2013 governing economic zones in Cameroon, enterprises formerly approved under the industrial free zone regime and holding a valid certificate of conformity are, at their request, transferred back to the economic zone regime as soon as it is promulgated (Article 40 (new) of Law No. 2013/011 of 16 December 2013); however, they have a period of five (5) years from the date of promulgation of the law to comply

with its provisions. After this period, they are automatically returned to the ordinary law regime».

Figure 17 : Mineral resources in Cameroon: Base metals



3.5. SECTOR CODES

3.5.1. Mining code

Cameroon is recognised worldwide for the abundance and diversity of its mineral resources. However, the mining sector contributes very little to the country's GDP. Therefore, to make the mining sector a powerful lever for growth, the Head of State approved Law No. 2016/017 of 14 December 2016 on the mining code. This is a revolutionary code that is highly incentive-based and attractive. It governs the recognition, exploration, exploitation, possession, transport,

processing and marketing of mineral substances.

Any deposit of mineral resources is classified under the mining regime; including in particular: feldspar, manganese, titanium in rock, chromium, vanadium, copper, lead, zinc, cadmium, germanium, iridium, selenium, tellurium, molybdenum, tin, tungsten, nickel, cobalt, platinum, gold, silver, magnesium, antimony and barium, boron, fluorine, sulphur, arsenic, bismuth, strontium, mercury, titanium and zirconium in sand, rare earths, coal and other fossil fuels, uranium and other radioactive elements, phosphate, bauxite, sodium and potassium salts, alum, sulphates, any other metallic mineral exploited for industrial uses, marble, limestone and any industrial ornamental rock, chalcedony and opal, ruby, sapphire, emerald, garnet, beryl, topaz and any other semi-precious stones and diamond.

Law No.2016/017 of 14 December 2016 provides for eight types of titles :

- Reconnaissance permit
- Artisanal mining permit
- Authorisation for semi-mechanised artisanal mining
- Exploration permit
- Small-scale mining permit
- Industrial mining permit
- Quarrying licence
- Quarrying permit

Detailed procedures for obtaining these permits are set out in Appendix 7

3.5.2. Petroleum Code

Law No. 99/013 of 22 December 1999 on the Petroleum Code. The current code provides for five types of authorisation :

1. Prospecting authorisation
2. Exploration authorisation

3. Provisional operating license,
4. Operating license,
5. Licence for domestic transport.

The holder of the petroleum contract (or license) is exempt from :

1. Any tax or duty after tax on profits and dividends paid to shareholders;
2. All export duties and taxes in respect of the activities carried out;
3. Any direct tax levied on the results of its petroleum operations, for the benefit of the State, the LRAs, and any public legal entity, as a result of its activities.

Oil company subcontractors are exempt from payment of the special tax on income. Products and equipment directly related to oil operations, other than equipment, materials, machinery and equipment needed to carry out oil operations, are eligible for a preferential rate of duty and tax equal to 5% for the first 5 years following the granting or renewal of an operating licence.

The procedure for obtaining these benefits can be found on the MINEE website, <https://www.minee.cm>

3.5.3. Gas Code

The downstream gas sector (SGA) governed by Law No. 2012/006 of 19 April on the Gas Code encompasses activities such as transporting, distributing, processing, storing, importing, exporting and selling natural gas on Cameroonian territory. Any national or foreign natural person residing in the Republic of Cameroon or any legal entity under Cameroonian private or public law, without discrimination,

may undertake an activity in the downstream gas sector on Cameroonian territory if it has been previously authorised in accordance with the legislation and regulations in force. There are two regimes in the SGA: the licence regime and the authorisation regime.

Processing, storage, import and export are covered by the licence regime. Licences are granted for a renewable period of 15 years for processing and storage, and 5 years for import and export.

Applications for licences are submitted to the Ministry in charge of hydrocarbons or to any other public institution mandated for this purpose. The procedure for obtaining licences is laid down by regulation.

The authorisation regime covers the sale of gas, and the import and installation of equipment and materials intended for the commissioning of gas transmission and distribution networks. The installation of gas storage facilities and measuring and safety equipment for use by operators and customers are activities that come under the authorisation regime. The procedure for obtaining authorisation is defined by regulation and authorisation is granted for a renewable period of 3 years. The procedure is described on the MINEE website, <https://www.minee.cm>.

3.5.4. Law governing the electricity sector

Law n°2011/022 of 14 December 2011, governing the electricity sector in Cameroon, is based on the need to support the development of a genuine heavy industry in the sector, by putting in place greater legal certainty, supported by an appropriate regulatory system.

The law also confirms the will of the government of Cameroon to develop different types of energy, including renewable energies, as alternatives to meet the energy needs of consumers, but also to ensure the protection of the environment.

This law also grants facilities to private operators who are going to invest in the sector, in compensation for the financial risk incurred. Access this law on MINEE's website, <https://www.minee.cm>.

3.6. THE INDUSTRIAL FREE ZONE REGIME

The free zone or industrial free point regime is designed primarily for export businesses. The main advantages are as follows :

1. Exemption from all import taxes (except for passenger vehicles);
2. Exemption from all export customs duties and VAT at 0 rate.

Commercial advantages

- Exemption from all import and export licensing and quota restrictions
- No price or control over profit margins
- Possibility of selling part of annual production on the local market, subject to payment of all applicable taxes and customs duties: 20 %.

Tax breaks

- Total exemption from duties and taxes for a period of ten years
- 15 % flat rate levied on profits from the eleventh year of operation, and total exemption from all other existing or future taxes and duties
- Losses incurred during the ten-year tax holiday can be carried forward

Other advantages in financial transactions

- Right to open a foreign currency account (euros, pounds sterling, etc.)
- No restrictions on buying and selling foreign currency
- Right to transfer profits made and capital invested in Cameroon to foreign banks

Commercial concessions

- Exemption of exports and imports from all current and future taxes and customs duties and from all other direct or indirect taxes, future registration fees, stamp duties and existing taxes;
- Exemption from the tax audit programme (SGS, VERITAS);
- Exemption from taxes on all products purchased on the domestic market ;

Work concessions.

- Salaries will be paid according to production capacity;
- Right to freely negotiate contracts between employers and employees;
- Right to automatic granting of work permits to foreign workers (may not exceed 20% of the company's total workforce after five years of operation);
- Right to replace the National Social Insurance Fund (NSIF) with a private regime offering benefits equal to or greater than those of the Fund

Other advantages and concessions

- The right for companies to install their own electricity generators and telecommunications systems where necessary;
- Preferential rates on electricity and ports;
- Exemption from all rents, occupancy and price controls;
- Protection of all benefits relating to

the general guarantees set out in the Investment Code and the right to take legal action before the Court of First Instance and the International Arbitration Association;

Investors wishing to set up in a Free Zone or Industrial Free Point are invited to contact the ONZFI at the following address: Email: contact@onzfi.org or consult the website <https://www.onzfi.org>

3.7. PUBLIC-PRIVATE PARTNERSHIPS

The partnership contract regime is governed by the provisions of Law No. 2008/009 of 16 July 2008 setting out the tax, financial and accounting regime applicable to partnership contracts. It provides a number of incentives, depending on contract progress.

Taxation during the design-execution phase

1. VAT: borne by the public partner;
2. Registration: free of charge for all contracts and deeds;
3. Customs duties: payment of taxes and customs duties by the public partner (TEC, import VAT, CAC, TCI, CCI, OHADA tax);
4. ATS: equipment imported for the needs of the project for temporary use benefits from the Special Temporary Admission (ATS) regime, with the public partner paying the taxes and customs duties corresponding to the stay;
5. Exemption from embarkation inspection on request.

Taxation during the operating phase

1. IS: 5 % discount on the nominal rate for the first 5 years of operation;
2. Depreciation: accelerated depreciation for the first 5 years;
3. Registration: free of charge for all deeds for the first 5 years;
4. Tax losses: can be carried forward successively until the 5th tax year.

Financial regime

1. Total financing by the private partner;
2. Joint financing by the State and the private partner;
3. Financing by a third-party organisation;
4. Joint financing by the State and local and regional authorities;
5. Joint financing by the State, regional and local authorities and a private partner;
6. Financing by the Regional and Local Authorities and a private partner;
7. The financial terms of management, operation and remuneration of the investment are set by agreement between the parties;
8. The cost of the investment is the only component likely to be the subject of an assignment of receivables;
9. The assignment of the partnership contract is subject to the prior authorisation of the Prime Minister, following a reasoned opinion from the public partner;
10. The commitments made by the public entity under a partnership contract are entered in its budget.

Accounting system

1. The private partner may deduct accelerated depreciation from its taxable profits;
2. The accelerated depreciation rate is equal to the normal rate plus 25 %;

3. The starting point for the calculation is the date of commencement of industrial operation;
4. The accelerated depreciation scheme applies even in the event of a loss carried forward.

3.8. REGIME FOR STRUCTURING PROJECTS

A special tax regime has been introduced for structuring projects and those implemented by small and medium-sized enterprises (SMEs).

Large companies are those with a turnover of 1 billion CFA francs or more. Small and medium-sized enterprises (SMEs) are those with a turnover of less than 1 billion CFA francs.

Scope :

- Agricultural sector
- Industrial sector
- Energy sector
- Tourism sector
- Social housing sector

I. Large companies' regime

I.1. Eligibility conditions

To be eligible for the special tax regime for development projects, large companies must meet all of the following conditions :

- Be a centre of economic and social development
- Be a generator of employment
- Generate investment of at least five (5) billion CFA francs
- Be active in the agriculture, industry, energy, tourism and social housing sectors.

The conditions mentioned above are specified in the regulations.

I.2. Tax benefits

Large companies eligible for the special regime for structuring projects enjoy the following tax benefits :

- Exemption from payment of business licence tax for the first two years of operation
- Fixed registration fees of 50,000 CFA francs for deeds of incorporation, extensions and increases in capital and transfers of real estate that directly concern the setting up of the project
- Exemption from payment of VAT on purchases of local building materials and imports planned for the project
- Application of an accelerated depreciation rate of 1.25% of the standard rate for specific fixed assets acquired during the installation phase
- Extension of the deferral of losses from 4 to 5 years
- Free registration of incorporations, extensions and capital increases.

II. Small and medium-sized business regime

All the conditions and advantages mentioned above also apply to small and medium-sized enterprises, except that the amount of investment must be at least 500 million CFA francs.

3.9. TAXATION OF PUBLIC SERVICE CONCESSIONS

In accordance with the provisions of Articles 248 and 261 of the General Tax Code, companies authorised to provide public service concessions benefit from tax arrangements for determining their taxable income and deductible expenses. In fact, the assessment of taxable income and the deduction of operating expenses

are carried out in accordance with the chart of accounts applicable to public service concessions.

1. System applicable to taxable income

The taxable income of approved companies is determined as follows :

- Termination penalties paid by the permit holder to the licence holder are considered to be taxable income only to the extent that they do not constitute a reimbursement of expenses or investments.
- Deficit subsidies as well as operating and working capital subsidies are taxable under the conditions defined by ordinary law.

2. Rules specific to expenses

For approved public service companies, payable expenses may be temporarily transferred to an account for fixed expenses up to the amount by which, during the first 3 financial years, they exceed the production sold.

From the 4th year onwards, fixed charges payable may be treated as depreciation over the next six financial years. The concession holder may, over a period of 10 years or during the concession period, where this is less than 10 years, pay the entry fee, if any, to the granting authority. The concession holder may also deduct from its taxable profits a depreciation charge for the obsolescence of renewable depreciable assets granted by the concession holder. This must be repaid free of charge to the concession granting authority at the end of the concession. However, the depreciation of temporarily fixed charges cannot benefit from the tax regime for deferred depreciation during a period of deficit.

In addition, during the concession period, if the concession holder is required to carry out a new investment or restructuring programme involving huge expenditure, it may benefit from this scheme on presentation of a file to the tax authorities, including the agreements between it and the concession granting authority and defining in detail the nature and amount of the investments, as well as the expenditure considered to be eligible.

3.10. SPECIAL INCENTIVES FOR SMES

The SME regime applies to new businesses and is governed by the provisions of the Investment Code and the General Tax Code. See: <https://www.impots.cm>. The main conditions are as follows :

1. Invest a maximum of 1.5 billion CFA francs;
 2. Invest in one of the sectors covered by the reinvestment regime;
 3. Provide one Cameroonian job for every 5 million invested.
 4. This regime grants many specific advantages, mainly exemption from registration fees during the installation phase and many other advantages during the operation phase.
1. The number of tax return forms has been reduced to 22;
 2. A user's guide for tax services is available;
 3. A single tax return form has been introduced;
 4. Remote declaration of social security charges and contributions to the NSIF has been introduced;
 5. The unique identification number has been made permanent;
 6. Deeds of incorporation, extension and capital increases are registered free of charge;
 7. Establishment of associations approved by the Minister of Finance to work alongside the Approved Management Centres (CGA);
 8. Establishment of a special regime for structuring projects and reinvestment;
 9. Introduction of leasing in Cameroon;
 10. Setting up a Deposits and Consignment Fund;
 11. Revision of the text on security rights adopted by OHADA;
 12. Creation of the Cameroon Rural Financial Corporation (CARFIC);
 13. Creation of the Cameroonian SME Bank (BC PME S.A.);
 14. Creation of the SME Promotion Agency (APME)
 15. Establishment of a Guarantee Fund for SMEs ;

All the advantages provided above for structuring projects also apply to SMEs, with regard not only to the SME regime, but also to that of large enterprises, provided that the amount of the investment exceeds CFAF 400 million.

In terms of taxation, many measures have been taken in favour of SMEs

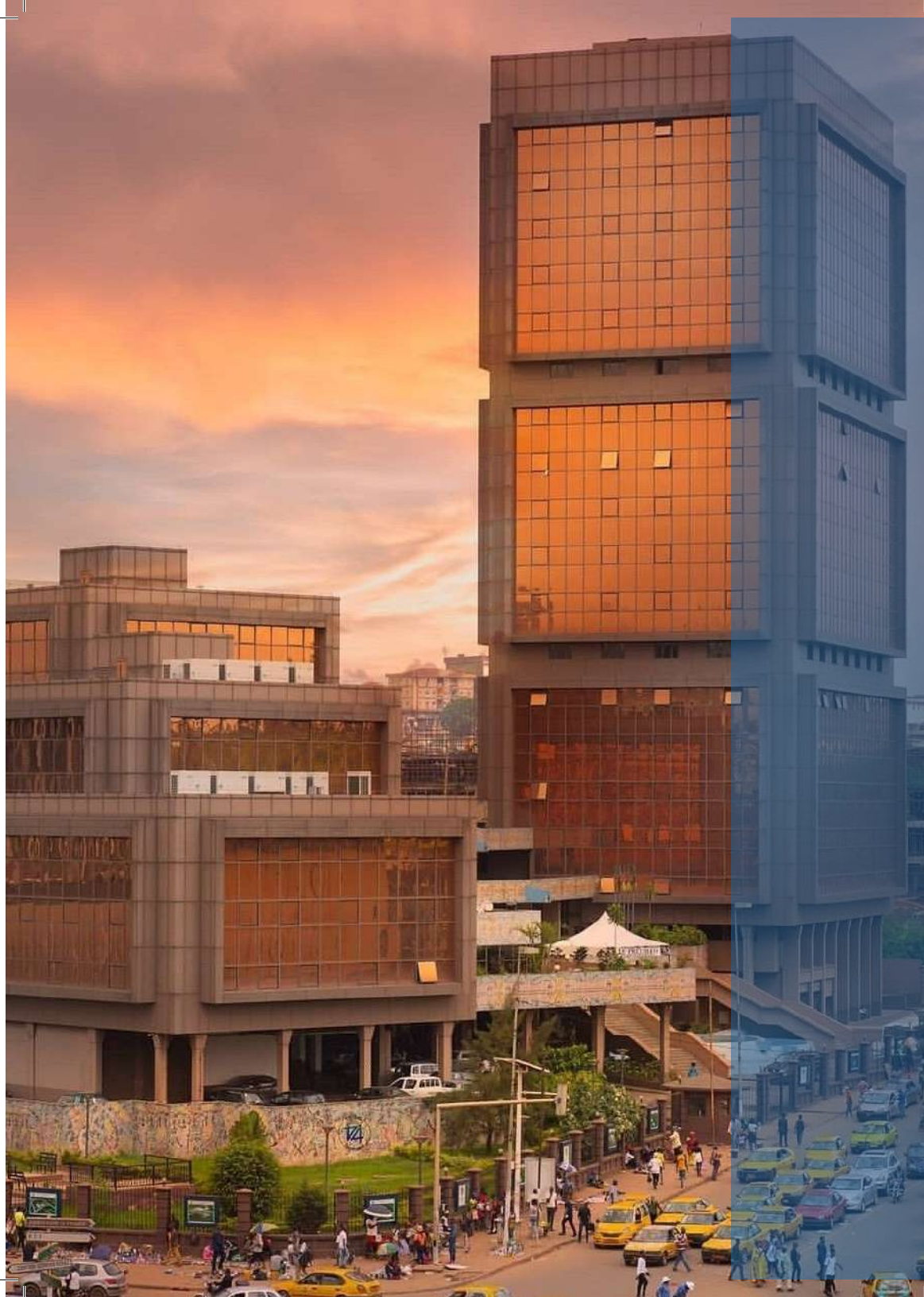
All these incentives have had a significant impact on investment growth in Cameroon since 2014. Furthermore, many new opportunities (see Part Four of this Guide and in particular Table 11) are available to national or foreign business entities wishing to set up and invest in Cameroon.



PART FOUR

INVESTMENT OPPORTUNITIES





4.1. NATIONAL DEVELOPMENT STRATEGY 2020-2030 (NDS30)

4.1.1. Strategic directions

Industrialisation, based on the Master Plan for Industrialisation and diversification of the economy, is the main objective of the National Development Strategy 2020-2030. This entails a structural transformation of the economy by significantly increasing the share of the secondary and manufacturing sectors. Import-substitution has been adopted, and the guidelines advocated concern both global and specific aspects.

- The government will rely on four (4) main pillars, namely :
 - (i). Structural transformation of the national economy;
 - (ii). Human capital development and well-being;
 - (iii). Employment promotion and economic integration;
 - (iv). State governance and strategic management.

Import-substitution will be implemented through these four complementary pillars

Figure 18 : On the NDS30 cover page

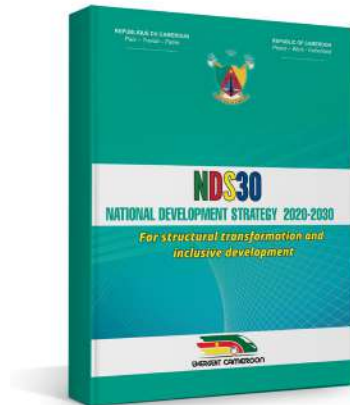
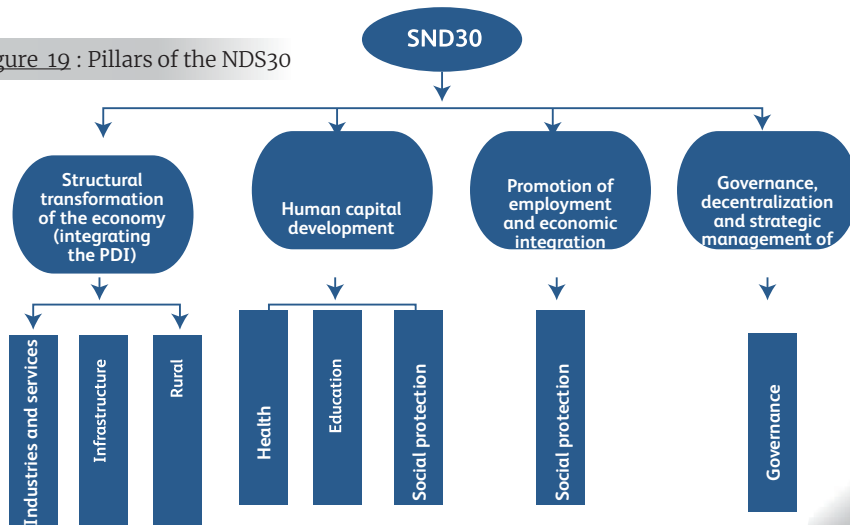


Figure 19 : Pillars of the NDS30



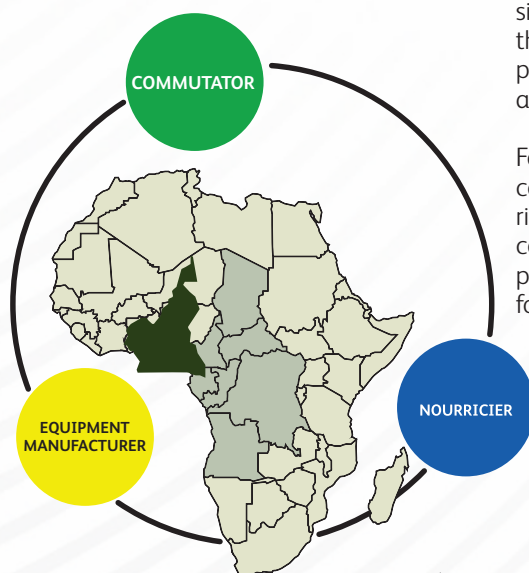
4.1.2. Industrialisation Master Plan (PDI)

To make Cameroon one of the Newly Industrialised Countries (NICs) by 2035, sector strategies have been based on the development of industries and services in line with the Industrialisation Master Plan (PDI). In this respect, industrial development is seen as the focal point of the country's medium and long-term economic challenges. The Industrialisation Master Plan has two main targets :

- **By 2035** : making Cameroon the breadbasket of Central Africa
- **By 2050** : making Cameroon the factory of the new industrial Africa

It centres on :

- 3 sanctuaries (agribusiness, energy, digital);
- 5 pillars (forestry-wood, hydrocarbons/refining, textiles/garment/leather, chemicals and pharmaceuticals, mining/metallurgy/steel),



- 2 foundations (financing and physical, cognitive and institutional infrastructure).

Details of the 10 sectors can be found on the website of the Ministry of Mines, Industry and Technological Development (<https://minmidt.cm>)

4.1.3. Import - substitution

The Government intends to place greater emphasis on the import-substitution policy as the main lever for strengthening its economic sovereignty and achieving endogenous growth. In this context, emphasis will be placed on increasing the local supply of mass consumption products and inputs for agro-industries (maize, sorghum, soya, potatoes, cassava, plantain, etc.). This expansion will be based on greater use of local production factors and the promotion of consumption of «made in Cameroon» products.

The Government's efforts will therefore focus primarily on boosting and supporting the production of products for which, on the one hand, there is a significant trade deficit, and on the other, there is both a real local demand and a proven potential in terms of comparative advantage.

Food-wise, the five main products concerned are, by order of importance, rice, frozen fish, wheat, powdered or condensed milk, and maize. These five products will account for around 70% of food imports in 2019. The domestic supply deficit presented by these products, as we shall see below, opens up real investment opportunities obviously due to the slackening of investment and maintenance of basic infrastructure following the severe economic crisis of the second half of the 1980s.

NOTICE TO INVESTORS

« The MIT CHIMIE group has invested heavily and continues to invest in Cameroon. ».

As a Cameroonian, it is natural to invest in Cameroon, where integration is easier.

Cameroon's market is a little less competitive than in other more developed countries.

The country has abundant natural resources, a diversified industrial fabric that is constantly expanding, and a dense network of small and medium-sized businesses and industries capable of subcontracting. Modern infrastructure exists in ports (the Port of Kribi), hydroelectric power stations (Lom-Pangar, Memve'ele, Nachtigal) and roads. Administrative procedures are increasingly dematerialised and digitised, in short, simplified, with a one-stop shop and Business Creation Formalities Centres in each region, enabling businesses to be set up in less than 72 hours. Law No. 2013/004 of 18 April 2013 to lay down private investment incentives in the Republic of Cameroon, with its generous facilities, has boosted our desire to invest more in Cameroon. Rightly so, we have just launched a series of investments totalling CFAF 3.5 billion over 2 years. Finally, the improved settlement of trade disputes, the gradual reduction in corporation tax and the creation of the African Continental Free Trade Area (AfCFTA) give our group an optimistic outlook for its future in Cameroon.

Emmanuel WAFFO
CEO MIT CHIMIE GROUP

Rice sector

Local demand for rice is estimated at 611,358 tonnes in 2022, compared to a local supply of 127,628 tonnes covering only 21% of needs, i.e. a deficit of 483,730 tonnes, whereas in 1975, 80% of local demand was covered; a situation clearly due to the slackening of investments and the maintenance of basic infrastructure following the severe economic crisis of the second half of the 1980s.

Maize sector

Despite its high agro-ecological potential, Cameroon produces only 2,246,241 tonnes of maize, compared with demand of 2,696,351 tonnes, leaving a gap of more

than 450,000 tonnes in 2018 for human, animal and industrial consumption. By 2022, demand is estimated by MINADER at 3,234,487 tonnes, leaving a shortfall of around 600,000 tonnes.

Fish sector

According to MINEPIA data, demand for fish products was around 520,000 tonnes in 2018, for national production of 335,000 tonnes, i.e. a deficit of around 185,000 tonnes for a value of 132.822 billion CFAF (US\$202.642 million), a deficit made up by imports.

Dairy sector

According to MINEPIA, national production has increased by 7% over 5 years (2014-2019) thanks to various government measures to develop the milk sector. Despite this upward trend in production, which peaked at 275,000 tonnes in 2019, Cameroon still has an average production deficit of around 120,000 tonnes of milk each year, according to official figures.

This imbalance between milk demand and production in Cameroon has led the country to turn to imports, which cost around CFAF 20 billion a year.

Millet/sorghum sector

NIS statistics show a steady increase in sorghum production since 2010. In 2019, according to MINEPAT, it amounted to 1.2 million tonnes, with no imports. Demand in 2022 was estimated at 2,200,000 tonnes.

All of which offers enormous investment opportunities. Besides the above-mentioned tax, customs, financial and administrative incentives, future investors will benefit from substantial support from the State, particularly in terms of the many forms of support for production and pro-

cessing, market regulation including the import quota policy, preference for local production in government consumption, land facilities and input subsidies, among others.

In addition to these speculative measures, there are numerous investment opportunities in the industrial and service sectors (see PDI on <https://minmidt.cm/>), as well as in the road, energy, telecommunications, port and airport infrastructure sectors (see <https://minepat.gov.cm/>).

Figure 20 : The Chamber of Agriculture, Fisheries, Livestock and Forestry: the import-substitution



NOTICE TO INVESTORS

« Cameroon is a special country, with untapped natural resources. With its human potential and geographical position, Cameroon is full of immense investment opportunities for the local and regional market. My nationality aside, I believe that Cameroon remains a generous host country for investors. Naturally, my partners and I will continue to invest based on the creativity of local engineers ».

Daniel TALA KUATE,
Chairman of the Industries, Mines and Public Works Section.
Cameroon Chamber of Commerce, Industry, Mines and Craft (CCIMA)

4.2. PRIORITY PROJECTS

The NDS30 identifies a number of projects whose implementation is likely to boost the Cameroonian economy. These include, but are not limited to, the following projects :

Table 12: Selection of 30 priority projects in Cameroon by sector

Sector	INDUSTRIAL OR SERVICE SUB-SECTOR	COMPONENTS (PROJECTS)
Industry and services sector	Energy industry	1 Pilot project for natural gas for vehicles
		2 FABER plan feasibility study
	Agro-industry	3 Project to reconquer the food market in Douala
		4 Project to rehabilitate and modernise the Cameroon Development Corporation (CDC)
		5 Project to create a system of high-performance industrial nurseries.
	Digital	6 Project to build an assembly plant for microcomputers and tablets
		7 Project to build a mobile phone assembly plant
	Forestry-Wood	8 Project to build a pulp and paper industrial complex in Edea
	Textiles-Manufacturing-Leather	9 Project to build a professional clothing factory
		10 Project to restructure/modernise CICAM
	Mining-Metallurgy-Steel	11 Project to increase ALUCAM's capacity
		12 Mbalam Iron Project
		13 Nkamouna Cobalt-Nickel-Manganese Project
		14 Mini-Martap bauxite project
		15 Project to build a modern cardboard mill
	Hydrocarbons-Refining-Petrochemicals	16 Limbe oil yard project, phase 2
		17 Project to build a bitumen plant
	Chemicals-Pharmaceuticals	18 Construction of a chemical fertiliser plant in Cameroon
		19 Projet de construction d'une usine de production de l'hydrogène et de l'ammoniac à Kribi
	Commerce	20 Project to set up a national competition authority
Technology catch-up and development	21 Project to set up the basic components of the national quality infrastructure	
	22 Project to set up the basic components of the national technology infrastructure	
Incentives for business development	23 Strategic support project for private investment in the driving industrial sub-sectors of the NDS30	
Financial services	24 Project to set up a legal and fiscal framework for private equity	
	25 Project to set up a legal framework for payment periods	
	26 Project to set up the Cameroon Investment Bank	
Infrastructure sector	Transport infrastructure	27 Mbalam-Kribi Railway Construction Project in connection with the Mbalam iron project
		28 Kribi Mineral Terminal Construction Project in connection with the Mbalam Iron Project
		29 Project to upgrade the Ngaoundere-Douala railway in connection with the bauxite project
Miscellaneous	30 Governance and Management of P2I-NDS30	

Table 13 : Priority projects by supervisory authority

TECHNICAL SUPERVISION	PROJECTS
Ministry of Mines, Industry and Technological Development (MINMDT)	1 Project to build a pulp and paper industrial complex in Edea
	2 Project to restructure/modernise CICAM
	3 Project to increase ALUCAM's capacity
	4 Mbalam Iron Project
	5 Nkamouna Cobalt-Nickel-Manganese Project
	6 Mini-Martap bauxite project
	7 Project to build a bitumen plant
	8 Construction of a chemical fertiliser plant in Cameroon
	9 Project to set up the basic components of the national quality infrastructure
	10 Project to set up the basic components of the national technology infrastructure
	11 Project to build an assembly plant for microcomputers and tablets
	12 Project to build a mobile phone assembly plant
	13 Projet de construction d'une usine de production de l'hydrogène et de l'ammoniac à Kribi
Ministry of Agriculture and Rural Development (MINADER)	1 Project to create a system of high-performance industrial nurseries.
	2 Project to rehabilitate and modernise the Cameroon Development Corporation (CDC)
Ministry Delegate to the Presidency in charge of Defence (MINDEF)	1 Project to build a professional clothing factory
	2 Project to build a modern cardboard mill
Ministry of Transport (MINT)	1 Limbe oil yard project, phase 2
	2 Mbalam-Kribi Railway Construction Project in connection with the Mbalam iron project
	3 Kribi Mineral Terminal Construction Project in connection with the Mbalam Iron Project
	4 Project to upgrade the Ngaoundere-Douala railway in connection with the bauxite project
Ministry of Decentralisation and Local Development (MINDEVEL)	1 Project to reconquer the food market in Douala
Ministry of Water and Energy (MINEE)	1 Pilot project for natural gas for vehicles
Ministry of Trade (MINCOMMERCE)	1 Project to set up a national competition authority
Ministry of Finance (MINFI)	1 Project to set up a legal and fiscal framework for private equity
	2 Project to set up a legal framework for payment periods
	3 Project to set up the Cameroon Investment Bank
Ministry of the economy, planning and regional development (MINEPAT)	1 FABER plan feasibility study
	2 Strategic support project for private investment in the driving industrial sub-sectors of the NDS30
	3 Governance and management

Besides this non-exhaustive list, CARPA has signed more than 210 partnership contracts, which should naturally result in a large number of investments in Cameroon.

CONCLUSION

Cameroon is a good risk for investors given its political stability, its high-quality natural and human resources, its social peace, the confidence from international financial institutions, the improved business climate, and sustained economic growth (5.8% in 2014, 3.6% in 2021 and 2022). Bilingualism is also an undeniable asset. French and English (the official languages) are spoken by 70% and 30% of the population respectively. Spanish and German are also in use. In religious terms, Cameroon is a secular state with two main religions (Christianity and Islam) alongside ancestral religions.

In brief, an ideal destination for investors. / -

APPENDIX

APPENDIX 1 : LIST OF ADDRESSES AND USEFUL WEBSITES

INSTITUTIONS	Addresses	Websites
MINMIDT	infos@minmidt.cm / +237 222 221 670	https://minmidt.cm/
MINEPAT	BP: 660 Yaoundé Tel : (237) 222 22 09 22 / 222 23 65 07 Mail : sdac@minepat.gov.cm Mail 2 dprpc@minepat.gov.cm	https://minepat.gov.cm/
MINFI	Tel : 222 23 22 99. 677 52 62 56 / 694 82 88 06 -- info@camerlex.com	https://minfi.gov.cm/
MINCOMMERCE	Tel +237 222 23 36 06 / 222 23 36 06 Mail : contact@mincommerce.gov.cm	https://www.mincommerce.cm/fr
MINPMEESA	Email : info@237online.com Tel (00237) 242113542 B.P.: 31012 Yaoundé – Cameroun	https://www.minpmeesa.cm/
MINTOUL	Immeuble Rose P.O BOX 266.Yde-Cameroun. Tel +237 222 22 29 36.	mintoul.gov.cm/fr/
MINADER	Tel : 222 22 97 88. / +237 677 52 62 56 / 694 82 88 06 -- Mail : info@camerlex.com	https://www.minader.cm
MINEE	B.P. 70 Yaoundé, Tel : 222 22 61 83/ Fax : 222226177/ Email : courrier@minee.cm	https://www.minee.cm
MINEPIA	Tel +237 677 52 62 56 / 694 82 88 06 Mail : info@camerlex.com	https://www.minepia.cm
MINTP	P.O BOX 15406 Yaoundé - Secrétariat : 222 22 67 73 Email : courriermintp@mintp.cm	www.mintp.cm/fr
MINT	Tel : 222 22 05 49/	https://mintransports.net
MINTSS	Tel (237) 222 23 00 04	www.mintss.cm/m https://www/mintss.gov.cm
MINFOP	237 677 526 256 / 694 828 806 Mail : info@camerlex.com	https://minfop.gov.cm
MINPOSTEL	Contact : +237 222 230 615. Fax : +237 222 232 055. Mail: contact@minpostel.gov.cm	https://www.minpostel.gov.cm
MINCAF	237 2 22 22 15 47 Email : mindcaf.gov@gmail.com	https://www.mindcaf.cm
MINREX	Tel : +237 222 20 30 23/ 222 20 01 33	https://www.diplocam.cm
MINHDU	Tel : 222.21.72.12	https://www.minhdu.gov.cm/en
IPA	Tel.: (+237) 233 42 59 16 (+237) 233 43 30 08 Email : info@investincameroon.net	https://api.gouv.fr www.investincameroon.net
APME	Tel : +237 242 048 255 Email : contact@apme.cm	www.apme.com
CCIMA Cameroon Chamber of Commerce, Industry, Mines and Craft	B.P. 4011 Douala Email : www.ccima.net. (+237) 233 42 68 55 699 86 49 17	www.ccima.cm
Cameroon Union of Industrialists	P.O BOX 673, Douala Tel.: 233 42 56 16 Email : doualasyndustricam@yahoo.fr	https://syndustricam.org

Cameroon Employers' Association	P.O Box 829 Douala. Tel.: (237) 233 42 31 41 Email : gicam@legicam.cm	https://www.legicam.cm
Douala Port Authority	BP 4020. Douala. +237 233 42 01 33	www.pad.cm/site
Kribi Port Authority	Tel.: 222 46 21 00 Email: contact@pak.cm	https://www.pak.cm
One-Stop-Shop for External Trade	BP: 12679 Douala. Tel.: 233 41 03 12 233 43 77 54 / 233 43 60 88 Email : hotline@guichetunique.org.	https://www.guichetunique.cm/fr
Industrial Zones Development and Management Authority	BP : 1431 Yaoundé, P.O BOX 937 Douala Tel.: (+237) 699 64 87 71	https://www.magzicameroun.com/fr/
Industrial Free Zones National Office	P.O BOX 925, Douala. Tel.: 233 43 33 43 / 233 43 33 44 mail contact@onzfi.org.	https://www.onzfi.org
Société Générale de Surveillance	BP 12140 Douala, www.yaoundezoom.com Tel.:222 21 92 07 ; Fax / WhatsApp / Viber: +237 222 21 44 88	https://www.sgsgroup.cm/fr
Standards and Quality Agency	BP: 14966, Yaoundé, Tel.: 2 22 20 63 68 Centre Région. Tel : 237 222 206 /692 25 77 77. E-mail : contact@anor.cm.	https://www.anor.cm B.P 14 966 Yaoundé-Cameroun. Tel. : (237) 692 25 77 77. E-mail : contact@anor.cm.
Cameroon National Shippers' Council	P.O. Box 1588 Douala, Email : info@cncm.cm Tel. : +237 233 43 67 67	https://www.cncm.cm/fr
Cameroon Telecommunication	PO Box.1571 Yaoundé, Tel : 222 23 03 03. Email : carrier@camtel.cm	https://camtel.cm/en
National Investment Company	P.O Box 423 Yaoundé Tel.: 222 224 422 / 222 233 409	https://www.sni.cm

APPENDIX 2 : LIST OF THE MAIN INVESTMENT FORMALITIES

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APPENDIX 3 : DIPLOMATIC REPRESENTATIONS IN CAMEROON
EMBASSIES AND RESIDENT HIGH COMMISSIONS

N°	Country of accreditation	Address	Telephone (preceded by 2)	Fax No. (preceded by 2)
1	South Africa	Yaoundé	22 20 04 38 / 22 20 04 39	22 20 09 95
2	Germany	Rue Charles de Gaulle PO Box : 1160 Yaoundé	22 21 04 56 / 22 20 50 66	22 20 73 13
3	Algeria	PO Box : 1619 Yaoundé	22 21 53 51	22021 53 54
4	Saoudi Arabia	Bastos, PO Box : 1602 Yaoundé	22 21 26 75 / 22 21 32 61	22 20 66 89
5	Belgium	PO Box : 816 Yaoundé	22 20 05 19 / 22 21 17 68	22 20 05 21
6	Brazil	PO Box : 348 Yaoundé	22 20 10 85 / 22 20 10 88	22 20 20 48
7	Canada	607, rue 1792, Immeuble Les Colonnades, Nouveau Bastos, Yaoundé	22 23 23 11 / 22 22 18 22	22 22 10 90
8	China	Bastos, PO Box : 1307 Yaoundé	22 20 04 71 / 22 21 67 78	22 21 43 95
9	Congo	Bastos, PO Box : 1422 Yaoundé	22 21 24 58 / 99 41 45 03	22 21 24 58
10	South Korea	PO Box : 301 Yaoundé	22 21 32 23/ 22 20 17 25 22 21 06 19	
11	Côte d'Ivoire	PO Box : 11357 Yaoundé	22 21 32 91	22 21 32 92
12	Egypt	PO Box : 809 Yaoundé	22 20 39 22/ 22 20 78 45	22 20 26 47
13	Spain	Bd de l'URSS, PO Box : 301 Yaoundé	22 20 35 43 / 22 20 41 89	22 20 64 91
14	United States of America	PO Box : 817 Yaoundé	22 20 15 00 / 22 23 40 14/ 22 23 05 12 / 22 22 17 94	22 20 15 00 (4531)
15	France	PO Box : 1631 Yaoundé	22 23 40 13/22 22 17 76 22 22 14 62 / 22 22 79 00	22 23 50 43 22 22 79 09
16	Gabon	Bastos, PO Box : 4130 Yaoundé	22 21 02 24 / 96 27 57 20	22 21 02 24
17	Great-Britain	PO Box : 547 Yaoundé	22 22 05 45 / 77 71 30 53	22 22 01 48
18	Greece	PO Box : 82 Yaoundé	22 20 39 36 / 22 21 01 95	22 20 39 36
19	Equatorial Guinea	PO Box : 277 Yaoundé	22 21 08 04	2 21 08 04
20	Israel	Bastos, PO Box : 5934 Yaoundé	22 21 12 91 / 22 20 16 44	22 21 08 23
21	Italy	Bastos, PO Box : 1307 Yaoundé	22 20 33 76 / 22 21 21 98	22 21 52 50
22	Japan	Quartier Bastos, Ékoudou 1513, rue 1828, PO Box : 6868 Yaoundé	22 20 62 02 / 77 70 92 70	22 20 62 03
23	Liberia	Bd Soviétique, rue 1782 PO Box : 1185 Yaoundé	22 21 12 96 / 22 21 05 21	22 20 97 81
24	Libya	PO Box : 1980 Yaoundé	22 20 41 38 / 22 21 44 25	22 21 42 98
25	Morocco	Bastos, PO Box : 1629 Yaoundé	22 20 50 92 / 22 20 37 93	22 20 37 93
26	Nigeria	PO Box : 448 Yaoundé	22 21 35 07 / 22 21 35 09 / 22 23 19 04	22 21 35 08
27	The Netherlands	Nouvelle route Bastos, PO Box : 310 Yaoundé	22 20 22 72	96 29 07 40
28	Russia	Bd de l'URSS, PO Box :488 Yaoundé	22 20 17 14	22 20 78 64
29	Holy See	PO Box : 201 Yaoundé	22 20 04 75 / 22 21 50 73	22 20 78 64
30	Senegal	PO Box. 1716 Yaoundé	22 20 44 49 / 22 20 90 61	22 20 44 49
31	Switzerland	Yaoundé	22 20 50 67	
32	Chad	PO Box : 448 Yaoundé	22 21 06 24	22 21 39 40 22 21 06 24
33	Türkiye	PO Box 35155 Bastos Yaoundé	222 20 67 75 / 77	
34	European Union	PO Box 847 Yaoundé	222 20 13 87 / 699 41 66 65	22 20 21 49

CONSULATES, HONORARY CONSULATES & RESIDENT CHARGÉS D'AFFAIRES

N°	Country of accreditation	Adress	Telephone (preceded by 2)	Fax No. (preceded by 2)
35	Germany	Douala	33 42 86 00	
36	Austria	Yaounde	22 20 38 26 / 22 20 73 83	
37	Belgium	Yaounde / Douala	22 20 05 19 / 22 21 17 68 33 42 93 91	22 20 05 21
38	Benin	Yaounde	22 23 74 81	
39	Burkina-Faso	PO Box 35 235 Yaounde	697 189 617 / 222 204 316	22232202
40	Canada	Yaounde	33 42 31 03 / 33 42 31 05	33 42 31 09
41	Central African Republic	PO Box. 396 Yaounde	22 20 51 55	22 20 51 55
42	China	Douala	33 42 62 76	33 42 22 68
43	Cyprus	Yaounde	22 23 12 57	22 23 12 57
44	Republic of Congo	Bd de l'URSS, Bld 1782 PO Box 632 Yaounde / Douala	22 20 51 03 / 33 42 20 29	22 21 17 33 22 21 24 33
45	Denmark	Yaounde / Douala	22 21 29 62 / 33 42 64 64	22 20 52 25
46	Spain	Douala	33 42 72 40	
47	France	Yaounde / Douala / Garoua	22 22 09 01 / 33 42 62 50 33 42 53 70 / 22 27 14 25	33 43 31 05 22 27 22 79
48	Finland	Yaounde	22 21 24 44 / 22 21 53 77	
49	Great-Britain	Douala	33 42 91 53	33 42 27 89
50	Greece	Douala	33 42 38 93	
51	Equatorial Guinea	Douala	33 42 26 11	
52	Guinea Conakry	Yaounde	22 20 95 83	
53	India	Douala	33 42 01 35 / 33 42 74 64	33 42 97 73
54	Italy	Douala	22 23 63 27 / 22 23 91 56	33 37 67 98
55	Lebanon	Yaounde		
56	Liberia	Yaounde	22 21 12 96 / 22 21 05 21	22 20 85 70
57	Libya	Yaounde	22 20 41 38 / 22 21 44 25	22 21 42 98 22 21 21 40
58	Mali	PO Box 15530 Douala	33-42-53-26	
59	Malta	Yaounde	22 20 18 16 / 22 23 63 27	22 21 09 25
60	Nigeria	Douala / Buea	33 43 21 68 / 33 43 21 61 33 42 87 17	33 42 07 66 33 32 25 37
61	Niger	Yaounde / Douala	22 20 56 84 / 33 42 63 69 33 42 87 17	22 20 56 84
62	Norway	Yaounde / Douala	22 30 47 99 / 22 30 46 81 33 42 52 68	
63	The Netherlands	Douala	33 42 85 71	
64	Poland	Yaounde	22 20 98 12 / 33 01 90 20	
65	Republic of Korea	Yaounde / Douala	22 21 27 94 / 22 20 38 91 33 42 65 74 / 33 35 15 44	22 21 27 92
66	Romania	Bastos, PO Box : 6212 Yaounde	22 21 39 86	22 21 39 86
67	Senegal	Douala	33 42 28 63	
68	Sweden	Yaounde / Douala	22 20 51 31 / 33 42 52 69	
69	Togo	Douala	33 42 11 87	
70	Tunisia	Yaounde / Douala	22 20 33 68 / 33 42 70 37	22 21 05 07

APPENDIX 4 : CAMEROONIAN DIPLOMATIC REPRESENTATIONS ABROAD

No.	Europe	Telephone / Fax No.
1	Germany - Berlin (Embassy)	Tel: (+49) 228 35 60 38 / Fax: (+49) 228 35 90 58
2	Germany - Düsseldorf (Honorary Consulates)	Tel: (+49) 30 89 06 80 90 Fax (+49) 30 89 00 57 49
3	Austria - Vienna (Honorary Consulate)	Tel: +43-1-9147744/+43-1-9147740 Fax +43-1-9147744/+43-1-9147748
4	Belgium and to the European Union (EU) - Brussels (Embassy)	Tel: (+32) 234 518 70 / Fax: (+32) 234 457 35
5	Cyprus - Nicosia (Honorary Consulate)	Tel: (1) 914 77 44 - 0 and 1 914 77 44 16
6	Swiss Confederation - Bern (Embassy)	Tel: (+41) 31 352 47 37 /Fax: (+41) 31 352 47 36
7	Spain - Madrid (Embassy)	Tel: (+34) 915 71 11 60 / Fax: (+34) 915 71 25 04
8	France - Marseille (Consulate)	Tel: (+33) 491 371 065 / Fax: (+33) 491 816 309
9	France - Paris (Embassy)	Tel: (+33) 147 439 833 / Fax: (+33) 146 512 452
10	France - Paris (Consulate General)	Tel: (+357) 22 66 44 60 (+357) 99 55 56 41
11	Greece - Athens (Honorary Consulate)	Tel: (+30) 210.67.17.865
12	Italy - Milan (Honorary Consulate)	Tel: (+39) 02 2318 1490
13	Italy - Rome (Embassy)	Tel: (+39) 06 44 29 12 85 / Fax: (+39) 06 44 29 13 23
14	Italy - Trieste (Honorary Consulate)	Tel: (+39) 040 280858
16	The Netherlands - The Hague (Embassy)	Tel: (+31) 703 46 97 15 / Fax: (+31) 703 65 29 79
17	United Kingdom - London (High Commission)	Tel: (+44) 207 727 07 71 / Fax: (+44) 207 792 93 53
18	Holy See - Vatican City / Rome (Embassy)	Tel: (+39) 33 14 63 53 43 / Fax: (+39) 06 39 37 64 29
19	Sweden - Stockholm (Honorary Consulate)	Tel: (+46) 8-22 51 44
20	Switzerland - Geneva (Permanent Mission to the European Office of the United Nations)	Tel: (+41) 22 787 50 45 / Fax: (+41) 22 736 21 65
No.	America and Oceania	Telephone
2	Australia - Canberra (Honorary Consulate)	Tel: + 61299898414
3	Brazil - Brasilia (Embassy)	Tel: (+55) 613 248 54 03 / Fax: (+55) 613 248 04 43
4	Canada - Montreal (Delegation to the ICAO)	Tel: +1-613-236-1522 +1-613-236-1524 +1-613-236-1569 Fax +1-613-236-3885
5	Canada-Ottawa (High Commission)	Tel: (+1) 61 32 36 15 22 / Fax: (+1) 61 32 36 38 85
6	United States-New York (Permanent Mission to the UN)	Tel: (+1) 646-850-1824 Tel: 5+1) 21 27 94 22 95 / Fax: (+1) 21 22 49 05 33
7	United States-Washington DC (Embassy)	Tel: (+1) 202 483 06 21 / Fax: (+1) 202 387 33 26
No.	In Africa	Telephone
1	South Africa - Pretoria (High Commission)	Tel: (+271) 24 60 05 87 / Fax: (+271) 24 60 79 42
2	Algeria - Algiers (Embassy)	Tel: (+213) 21 92 11 24 / Fax: (+213) 21 92 1125
3	Congo-Brazzaville (Embassy)	Tel: (+242) 81 10 08 / Fax: (+242)
4	Côte-Ivoire-Abidjan (Embassy)	Tel: (+225) 20 31 27 35 / Fax: (+225) 20 21 66 11
5	Egypt-Cairo (Embassy)	Tel: (+202) 33 03 37 14 / Fax: (+202) 33 0337 14
6	Ethiopia and the African Union (AU) Addis Ababa (Embassy)	Tel: (+251) 115 50 44 87 to 89 Fax (+251) 115 52 84 Tel: (+251) 11 550 44 88 / Fax: (+251) 11 552 84 58
7	Gabon-Libreville (Embassy)	Tel: (+241) 73 28 00 / Fax: (+241) 73 29 10
8	Equatorial Guinea-Bata (Consulate)	Tel: (+240) 333 08 22 62 Fax (+240) 333 08 20 05
9	Equatorial Guinea-Malabo (Embassy)	Tel: (+240) 09 34 73 / Fax: (+240) 09 34 13
10	Liberia-Monrovia (Embassy)	Tel: (+231) 77 87 09 77 / Fax: (+231)

11	Morocco-Rabat (Embassy)	Tel : (+212) 537 75 88 18 / Fax : (+212) 537 75 05 40
12	Nigeria-Calabar (Consulate)	Tel : (+234) 818 799 8327 (+234) 806 785 47 02
13	Nigeria-Abuja (High-Commission)	Tel : (+234) 94 611 423 / Fax : (+234) 94 136 571
14	Central African Republic-Bangui (Embassy)	Tel : (+236) 2161 1857 / 2161 1687 (+236) 2161 1578
15	Democratic Republic of Congo-Kinshasa (Embassy)	Tel : (+23) 990 14 13 96
16	Senegal-Dakar (Embassy)	Tel : (+221) 33 849 02 92 / Fax : (+221) 33 823 33 96
17	Chad-Ndjamena (Embassy)	Tel : (+235) 52 34 73 / Fax : (+235) 52 68 00
18	Tunisia-Tunis (Embassy)	Tel : (+216) 71 27 57 52 / Fax : (+216) 71 27 53 54
No.	In Asia, the Near and Middle East	Telephone
1	Saudi Arabia-Jeddah (Consulate General)	Tel : (12) 680 4541
2	Saudi Arabia-Riyadh (Embassy)	Tel : (+966) 14 88 00 22 / Fax : (+966) 14 88 14 63
3	Chine-Beijing (Embassy)	Tel : (+861) 06 532 17 71 / Fax (+861) 06 532 17 61
4	Israel-Jerusalem (Embassy)	Tel : (+972) (3) 529 8401
5	Japan-Tokyo (Embassy)	Tel : (+813) 54 30 49 87 / Fax : (813) 50 30 64 89
7	Republic of Korea-Seoul (South Korea Honorary Consulate)	Tel : (+82) 2 3272-2011
8	Russia-Moscow (Embassy)	Tel : (+749) 52 90 65 49 / Fax : (+749) 52 90 61 16
9	Türkiye-Ankara (Honorary Consulate)	Tel : (+237) 22 20 67 75 to 77
10	Viêt Nam-Hanoi (Honorary Consulate)	Tel: 01 44 14 64 00

APPENDIX 5 : APPROVALS FOR LARGE BUSINESSES BY SECTOR BETWEEN 2014 AND 2021

SECTOR	Number of companies	PROJECTED INVESTMENTS (CFAF)	PROJECTED JOBS
MARITIME ACTIVITIES	1	151,000,000,000	747
AGROINDUSTRY	2	122,924,000,000	3330
CONSTRUCTION OF SHOPPING MALLS	3	71,746,500,000	2400
REAL ESTATE	11	80,581,892,745	4011
INDUSTRIAL PRINTING	1	7,250,000,000	80
AGRI-FOOD AND FOOD INDUSTRY	92	1,141,743,441,014	33106
AUTOMOTIVE INDUSTRY	5	142,694,500,000	6252
CHEMICAL INDUSTRY	14	64,708,056,524	3354
WATER AND ENERGY INDUSTRY	10	1,594,324,245,753	3879
BUILDING MATERIALS INDUSTRY	19	134,784,932,370	8795
WOOD INDUSTRY	13	124,350,727,078	4893
CEMENT INDUSTRY	12	265,228,915,130	8107
DOWNSTREAM GAS AND OIL INDUSTRY	2	18,720,717,333	256
TEXTILE INDUSTRY	2	16,508,714,142	724
TOURISM AND LEISURE INDUSTRY	4	92,361,446,092	1289
HOTEL INDUSTRY	33	420,975,024,166	10056
MANUFACTURING INDUSTRY	37	157,183,572,273	6755
PHARMACEUTICAL INDUSTRY	4	16,146,805,976	759
STEEL, METALLURGY AND METAL INDUSTRY	15	441,003,992,877	7966
INFRASTRUCTURE	4	71,430,020,228	543
INDUSTRIAL FISHING	1	1,083,678,211	55
HEALTH SERVICES	3	10,696,400,000	420
AGRICULTURE	1	5,612,000,000	403
AQUACULTURE	1	10,787,997,000	104
COSMETICS INDUSTRY	1	1,126,922,898	60
ELECTRONICS INDUSTRY	1	3,360,000,000	138
ENVIRONMENT AND HOUSING	3	13,461,067,743	1016
Total général	295	5,181,795,569,553	109498

Source : IPA

APPENDIX 6 : SOME MAJOR INTERNATIONAL GROUPS INVESTING IN CAMEROON

Here are some of the major international groups that have been investing in Cameroon for many years thanks to the attractive measures granted by the Government. Potential investors are invited to join them.

* SOCIETE CAMEROUNAISE DE METALLURGIE » Group : Hobum Africa	CIMENCAM » Group : Lafarge	* MTN CAMEROUN » Group MTN International
SDV CAMEROUN "SCAC DELMAS Vie Jeux" » Group : Bolloré Technologie	ELF SEREPCA / TOTAL » Group : Total Fina ELF	PLASTICAM » Group : Rossman
SGS CAMEROUN SA » Goupe : SGS Suisse	GUINNESS CAMEROUN » Group : Guinness Brewing Worldwide	PERENCO CAMEROUN » Group : PERENCO France
BIBAF » Group : Bolloré	ICRAFON » Group : CFAO	RHONE POULENC AFRIQUE CENTRALE » Group : Rhone Poulenc
SHELL CAMEROUN » Group : Shell International	NESTLE CAMEROUN » Group : Nestle SA	SP SCHLUMBERGER » Group : Schlumberger
SIX INTERNATIONAL » Group : NV Besix SA Bruxelles	PANZANI CAMEROUN » Group : Panzani William Saurin	SCM ORANGE » Group : France Télécom
SOCIETE MODERNE DU PNEUMATIQUE DU CAMEROUN » Group : Michelin France	PALCAM » Group : Socfinco	SCHNEIDER AFRIQUE CENTRALE » Group : Schneider
SODECOTON » Group : Cfdt Paris	DEL MONTE » Group Del Monte	MOBIL CAMEROON » Group : Mobil International
SOSUCAM » Group : Somdiao	COTCO » Group : Exxo-Mobil Petros-Chvron	AES SONEL » Group : Aes
SOCIETE DES PALMERAIES DE LA FERME SUISSE – PAL M'OR » Group : Sofinco	SOCIETE DES BRASSERIES DU CAMEROUN Group : Brasserie et Glacières Internationales	TEXACO » Group : TEXACO
SOCIETE DES PLANTATIONS NOUVELLES DE LA PENJA. » Group : Compagnie Fruitière	SAGA CAMEROUN » Group Bolloré	COGEFAR » Group : Cogefar
STANDARD CHARTERED BANK CMEROUN SA » Group : Standard Chartered	SOCIETE DES BANANERAIS DE LA MBOME » Group : Cie Fruitière	RAZEL CAMEROUN » Group : Razel
AIR LIQUIDE CAMOA » Group : Air Liquide	CIE INDUSTRIELLE PHARMACEUTIQUE » Group : Europar–Finances	SATON CAMEROUN » Group : Saton
ADER » Group: Scpa France - Emc	CAFELERE SANGHA – OUBANGUI » Group: Sté Internationale des Plantations d'Hévéa	SCET CAMEROUN » Group : Scet
ALUCAM » Group : Pechiney	ANTRAK / CIE MARITIME CAMEROUNAISE » Group : Antrak International	SHO CAMEROUN » Group : Optorg
BULL CAMEROUN SARL » Group : Bull France	HEVECAM » Group : Malaisien	CAMRAIL » Group: Bolloré
CAMI TOYOTA » Group : Cfao	EGTF CORON » Group: Interwood	COMPAGNIE D'ENTREPRISE » Group : Cfe Belgique
CONTINENTAL BUSINESS MACHINES » Group : Ibm France	FORESTIERE DE CAMPO » Group : Bolloré	MAERSK CAMEROON » Group : Maersk

CCAR » Group : Axa	SAFACAM » Group : Bolloré	BICEC » Group : Banques populaires
CHOCOCAM » Group : Van Houten	SIC CACAO » Group : Barry	Wafa CAMEROUN » Group : Wafa bank
CICAM » Group : Dolfus Mieg & Cie	AGROCHEM » Group : Barry	SOCIETE GENERALE DE BANQUE au CAMEROUN (SGBC) » Group : Société Générale
COLGATE PALMOUVE CAMEROUN » Group : Colgate Palmolive Cie	BAT CAMEROUN » Group : Bat	SFIAC BRASSERIE ISENERCK SA » Group : Warsteiner Allemagne

APPENDIX 7: PROCEDURE FOR OBTAINING A MINING TITLE IN CAMEROON

TYPE OF RIGHT	RECONNAISSANCE PERMIT
Conditions for applicants	Natural or legal persons
Application submission	Mining Registry
Granting authority	Minister in charge of Mines after prior approval by the Presidency of the Republic
Documents required for the application	<ol style="list-style-type: none"> 1. Applicant identification 2. Map on a scale of 1:200 000; 3. Memorandum on the purpose of the planned reconnaissance; 4. Work programme and name of work supervisor; 5. Statement of availability of financial resources; 6. Receipt certifying payment of the prescribed fee (1,000,000 CFA francs on allocation and 2,500,000 CFA francs on renewal).
Maximum processing time	30 days
Maximum validity	One year
Renewal possible	Unlimited
Total maximum validity	unlimited
Maximum surface area	1000km ²
Obligations of the holder	<ul style="list-style-type: none"> » Report every six months; » Final report 60 days before expiry; » Renewal application must be made 90 days before expiry.
Titleholder's rights	<ul style="list-style-type: none"> • Rights granted are not exclusive; • The title is not transferable.

TYPE OF RIGHT	ARTISANAL MINING PERMIT
Conditions for applicants	<ul style="list-style-type: none"> • Activity reserved exclusively for nationals; • Natural or legal persons of Cameroonian nationality holding an individual prospector's licence.
Application submission	Sub-divisional delegation
Granting authority	Regional Delegate
Documents required for the application	<ul style="list-style-type: none"> • Preuve de la nationalité ; • levé topographique des limites du périmètre ; • Identification du minerai ou de minéraux à exploiter, la description et les méthodes d'excavation et de la technologie utilisée ; • Indication de la disponibilité des ressources financières • Récépissé de versement des droits fixes (30.000 FCFA à l'attribution et 50.000 FCFA au renouvellement) ; • Engagement à respecter les dispositions du cahier de charges.
Maximum processing time	15 days
Maximum validity	2 years
Renewal possible	Unlimited
Total maximum validity	Unlimited
Maximum surface area	100x100 metres

Obligations of the holder	<ul style="list-style-type: none"> » Boundaries to be drawn within three months of granting; » Execution of the approved works plan; ✓ Payment of the surface tax of 10 CFA francs/Km2/year and production taxes varying between 5 and 10 %; » Scrupulous compliance with the specifications; » Annual activity report; » Maximum operating depth of 30m.
Property rights	<ul style="list-style-type: none"> • Rights granted are not exclusive.

TYPE OF RIGHT	AUTHORISATION FOR SEMI-MECHANISED ARTISANAL MINING
Conditions for applicants	<ul style="list-style-type: none"> ➤ Activity reserved exclusively for nationals. ➤ Natural or legal persons of Cameroonian nationality holding an individual prospector's licence
Application submission	Sub-divisional delegation
Granting authority	Minister in charge of mines
Documents required for the application	<ul style="list-style-type: none"> » Proof of nationality; » Topographical survey of the perimeter boundaries; ✓ Identification of the ore or minerals to be mined, description and methods of excavation and technology used; » Statement of availability of financial resources; ✓ Receipt for payment of fixed fees (CFAF 1.500.000 on allocation and CFAF 3.000.000 on; » Undertaking to comply with the provisions of the specifications
Obligations of the holder	15 days
Maximum validity	2 years
Renewal possible	Unlimited
Total maximum validity	Unlimited
Maximum surface area	100x100 metres
Obligations of the holder	<ul style="list-style-type: none"> » Boundaries to be drawn within three months of granting; » Execution of the approved works plan; ✓ Payment of the surface tax of 50 CFA francs/Km2/year and production taxes varying between 5 and 10 %; » Scrupulous compliance with the specifications; » Annual activity report; » Maximum operating depth of 30m.
Property rights	<ul style="list-style-type: none"> • Rights granted are not exclusive.

TYPE OF RIGHT	EXPLORATION PERMIT
Conditions for applicants	Natural or legal persons holding a reconnaissance permit
Application submission	Mining Registry
Granting authority	Minister in charge of Mines after prior approval by the Presidency of the Republic
Documents required for the application	<ul style="list-style-type: none"> ➤ Applicant identification; ➤ Boundaries of the area requested; ➤ Administrative divisions concerned; ➤ An extract from the 1:200,000 topographical map; ➤ Work programme and name of work supervisor ➤ Receipt certifying payment of the prescribed fee (3000 FCF/Km2 on allocation and 4000 FCF/Km2 CFAF on renewal); ➤ Statement of availability of financial resources; ➤ Commitment to carry out the work set out in the programme.

Maximum processing time	45 days
Maximum validity	Three years
Renewal possible	Three times for two years each
Total maximum validity	nine years
maximum total surface area	500km ²
Obligations of the holder	<ul style="list-style-type: none"> » Boundaries to be drawn within three months of granting; » Execution of works provided for in the proposed plan » Execute the minimum expenditure (100,000 CFAF/Km2/year); » Report every six months; » Payment of the surface tax which varies between 5,000 CFAF/Km2/ year in the first year to 63,000 CFAF/Km2/year in the ninth year);
Titleholder's rights	<ol style="list-style-type: none"> 1. Rights granted are exclusive; 2. The title is transferable with the authorisation of the Minister of Mines; 3. Right to reserve the perimeter for a further three years.
TYPE OF RIGHT	SMALL-SCALE MINING PERMIT
Conditions for applicants	Natural or legal persons holding a research permit
Application submission	Mining Registry before the expiry of the research permit from which it derives
Granting authority	Minister of mines
Documents required for the application	<ul style="list-style-type: none"> » Applicant identification; » References of the original research permit; » Boundaries of the area requested; » Validity period requested; » An extract from the 1:50,000 scale map; » Status of the operating company; » Receipt certifying payment of the prescribed fee (2,500,00 CFAF on allocation and 6,000,000 CFAF on renewal); » Feasibility study including the work programme (exploitable reserve, work plan, environmental impact study, socio-economic impact, draft mining agreement).
Maximum processing time	90 days
Maximum validity	5 years
Renewal possible	Unlimited, three years each
Total maximum validity	Unlimited until depletion of the deposit
Maximum surface area	that of the original research permit
Obligations of the holder	<ul style="list-style-type: none"> • Boundaries to be drawn within three months of granting; ✓ Start exploitation work within two (2) years following the granting of the licence; ✓ Pay the fees stipulated in the Mining Code; • Execution of works provided for in the proposed plan; • Payment of the surface tax of 75,000 CFA francs/Km2/year and production taxes varying between 5 and 10 %; • Submission of mandatory monthly and annual reports.
Titleholder's rights	<ul style="list-style-type: none"> ➤ The rights granted are exclusive to dispose of all minerals extracted within the perimeter of the licence. ➤ The title is transferable without the authorisation of the Minister of Mines.
State participation	10 % of the free shares with the possibility of increasing its stake in the share capital by agreement between the parties, in proportions not exceeding an additional ten per cent (10 %).

TYPE OF RIGHT	INDUSTRIAL EXPLOITATION PERMIT
Conditions for applicants	Natural or legal persons holding a research permit
Application submission	Mining Registry before the expiry of the research permit from which it derives
Granting authority	President of the Republic
Documents required for the application	<ul style="list-style-type: none"> a) Applicant identification; b) References of the original research permit; c) Boundaries of the area requested; d) Validity period requested; e) An extract from the 1:50,000 scale map; f) f- Status of the operating company; g) Receipt certifying payment of the prescribed fee (CFAF 6,000,000 on allocation and CFAF 15,000,000 on renewal); h) Feasibility study including the work programme (exploitable reserve, work plan, environmental impact study, socio-economic impact, draft mining agreement).
Maximum processing time	90 days
Maximum validity	20 years
Renewal possible	Unlimited, ten years each
Total maximum validity	Unlimited until depletion of the deposit
Maximum surface area	that of the original research permit
Obligations of the holder	<ul style="list-style-type: none"> ✓ Boundaries to be drawn within three months of granting; ✓ Start exploitation work within twenty-four (24) months following the granting of the licence; ✓ Start exploitation work within five (5) years following the granting of the licence; ✓ Execution of works provided for in the proposed plan; ✓ Payment of the surface tax of 100.000 CFA francs/Km2/year and production taxes varying between 5 and 10 %; ✓ Pay the fees stipulated in the Mining Code; ✓ Submission of mandatory monthly and annual reports.
Titleholder's rights	<ul style="list-style-type: none"> - The rights granted are exclusive to dispose of all minerals extracted within the perimeter of the licence; - The title is transferable without the authorisation of the Minister of Mines.
State participation	10 % of the free shares with the possibility of increasing its stake in the share capital by agreement between the parties, in proportions not exceeding an additional ten per cent (25 %).

TYPE OF RIGHT	QUARRYING LICENCE
Conditions for applicants	Natural or legal persons holding a quarry reconnaissance permit
Application submission	Sub-divisional delegation
Granting authority	Minister in charge of mines
Documents required for the application	<ul style="list-style-type: none"> ✓ Applicant identification; ✓ Original reconnaissance permit or site access authorisation; ✓ Identification of the area requested; ✓ Area of land occupied; ✓ Nature and quantity of materials to be extracted; ✓ Map on a scale of 1:500 000; ✓ Plan at 1:500 scale; ✓ Perimeter required for activities; ✓ EIA and environmental protection plan; ✓ Title deed or lease agreement covering the duration of the permit authorisation; ✓ Signed specifications; ✓ Bill of lading; ✓ Technical and economic study; ✓ Operating account or value of extracted material; ✓ Receipt certifying payment of the prescribed fee (1,500,00 CFAF on allocation and 2.000.000 CFAF on renewal.
Maximum processing time	60 days
Maximum validity	2 years
Renewal possible	Unlimited, three years each
Validity and maximum total surface area	Unlimited
Obligations of the holder	<ul style="list-style-type: none"> ✓ Boundaries to be drawn within three months of granting ✓ Start work within 12 months following contract award ✓ Execution of the approved works plan; ✓ Payment of the surface tax and production taxes; ✓ Submission of mandatory monthly and annual reports.
Property rights	<ul style="list-style-type: none"> • The rights granted are exclusive only for minerals extracted from quarries; • The title is transferable with the authorisation of the Minister of Mines

TYPE OF RIGHT	QUARRYING PERMIT
Conditions for applicants	Natural or legal person holding a quarry reconnaissance permit or a site access authorisation
Application submission	Sub-divisional delegation
Granting authority	Minister in charge of mines
Documents required for the application	<ul style="list-style-type: none"> ✓ Applicant identification; ✓ Recognition of origin permit or declaration receipt; ✓ Identification of the area requested; ✓ Area of land occupied; ✓ Nature and quantity of materials to be extracted; ✓ Map on a scale of 1:500 000; ✓ Plan at 1:500 scale; ✓ Perimeter required for activities; ✓ EIA and environmental protection plan; ✓ Title deed or lease agreement covering the duration of the permit authorisation; ✓ Receipt certifying payment of the prescribed fee (2,000,00 CFAF on allocation and 2.500.000 CFAF on renewal) ✓ Signed specifications; ✓ Bill of lading; ✓ Technical and economic study; ✓ Operating account or value of extracted material.
Maximum processing time	60 days
Maximum validity	2 years
Renewal possible	Unlimited, three years each
Validity and maximum total surface area	Unlimited
Obligations of the holder	<ol style="list-style-type: none"> 1. Boundaries to be drawn within three months of granting; 2. Start work within 12 months following contract award; 3. Execution of the approved works plan; 4. Payment of the surface tax of CFA 25 francs/m²/year and production taxes varying between CFAF 200 and 350/m³ 5. Submission of mandatory monthly and annual reports.
Property rights	<ul style="list-style-type: none"> ✓ The rights granted are exclusive only for minerals extracted from quarries; ✓ The title is transferable with the authorisation of the Minister of Mines;



MAJOR STRENGTHS... IN BRIEF

Adoption of a new reference framework for economic and social policy 2020-2030 (SNDS30).

Diversification of electricity and gas supply (average increase of 6% over the last five years).

Setting up regional bodies to strengthen the decentralisation process.

Economic recovery based on promoting import substitution and promoting exports by building on the comparative advantages of the national economy.

Improving economic governance with the effective functioning of the Special Criminal Court, the National Financial Investigation Agency and the National Anti-Corruption Commission, as well as the intensification of the role of the Supreme State Audit.



CAMEROON

Control of the health situation and mitigation of the social and economic impact of the Covid 19 pandemic.

Further implementation of the resolutions of the major national dialogue, namely the reconstruction of the North West and South West regions.

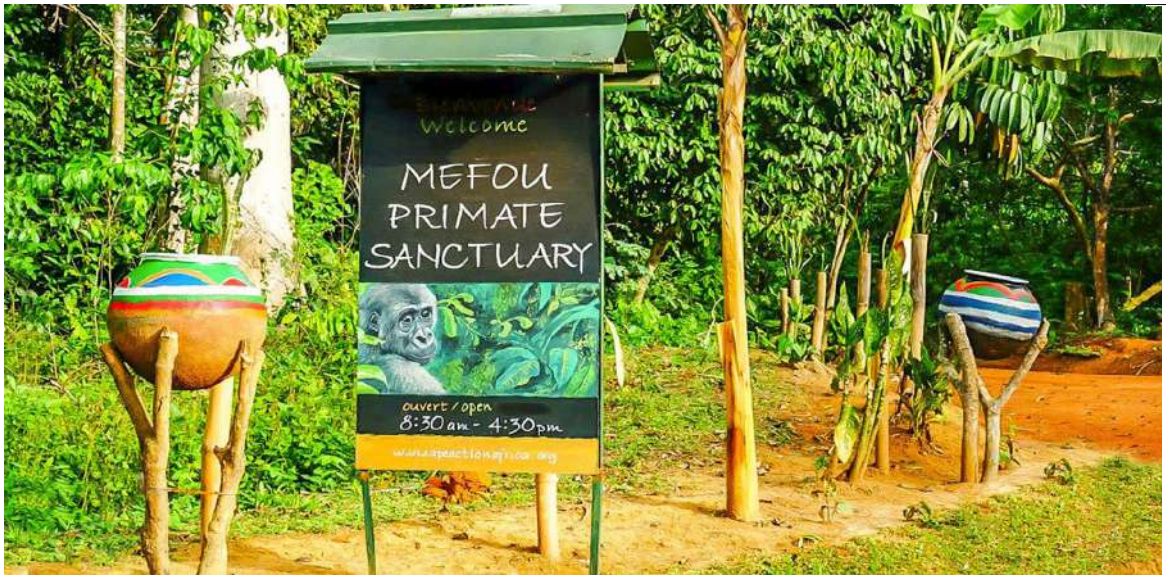
Political stability and social peace: a national priority.

Political stability and social peace.
A national priority
MAJOR STRENGTHS

Soil and subsoil rich in raw materials (iron ore, bauxite, oil, gas, etc.)

Adoption of Law 2020/010 governing statistical activity in Cameroon.

Signing of the agreement creating the AfCFTA and opening up to the continental market.



The **DACC** is implemented by the consortium



SOFRECO – **pwc**



CAMEROON



FOR FURTHER INFORMATION

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