

Cameroon National Day Special

Reforms lead to increased development potential

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Cameroon celebrates its 50th National Day on May 20 under the theme “Defense and Security Forces at the Service of the People, for the Preservation of Social Peace and National

Cohesion.”

On behalf of the government and people of Cameroon, I would like to use the special occasion of this celebration to convey my warmest compliments to their Imperial Majesties Emperor Naruhito and Empress Masako, as well as to the government and people of Japan.

Despite the adverse effects of the COVID-19 crisis on global economic performances, the government of Cameroon has remained focused on the need to

achieve the macroeconomic objectives of its National Development Strategy.

Amid the world economic downturn that followed the pandemic, the government laid down fiscal reforms in the taxation and customs sectors that contributed to boosting the country’s capacity to mobilize from domestic and international financial markets, making the substantial investments necessary to undertake transformational projects pertaining to Cameroon’s development plans.

Domestically, the government mobilized nonoil revenue, implemented budget consolidation measures and secured support from development partners such as Japan. In international financial markets, the credibility of Cameroon’s signature helped to successfully refinance the Eurobond and renew our economic and financial programs with the World Bank and the International Monetary Fund.

Additionally, the government continued implementing supportive measures and reforms in various areas to

foster domestic production capacities by creating conditions for more robust, sustainable, inclusive and employment-generating growth. In fact several measures, such as the 80% reduction in sea freight transportation costs to be included in the calculation of customs duties, have been designed for the domestic private sector to remain competitive.

Amid the ongoing global economic challenges, it is worth mentioning that the many measures and reforms taken by the government helped achieved a 3.6% growth rate in 2021, while providing optimistic macroeconomic prospects for the current year. Among these was a 4.2% growth rate projected before the crisis between Russia and Ukraine, which might have negative spillover effects.

Nevertheless, the various major structural reforms implemented over the past several years, coupled with peace and stability nationwide, the rule of law, the availability of a young and qualified labor force and privileged access to a vast

potential market of hundreds of million consumers in Central Africa are all important elements to be considered for Japanese companies wishing to establish production units in the subregion.

The attractiveness and hospitality of Cameroon are well known beyond African borders. The successful hosting of the Africa Cup of Nations (AFCON) from Jan. 9 to Feb. 6 is a perfect illustration of this. This continental and very popular soccer competition involved 24 sports delegations, officials, media and thousands of fans from around the world who gathered around the country in a very festive atmosphere. Also, as reported by the Confederation Africaine de Football, the organizer of AFCON, a new record for digital engagement was set with millions of followers’ and fans’ interactions recorded on digital and social media pages over the monthlong tournament. In conclusion, I thank Japan’s Ambassador to Cameroon H.E. Nozomu Takaoka for his kind words on the competition’s success.



President of the Republic of Cameroon, H.E. Paul Biya
EMBASSY OF CAMEROON

This content was compiled in collaboration with the embassy. The views expressed here do not necessarily reflect those of the newspaper.

Congratulations
to the People of
the Republic of Cameroon
on the Anniversary of
their National Day



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