

Gabon National Day Special

Investment opportunities grow and diversify

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AMBASSADOR OF GABON



Established in 1968, Gabon and Japan celebrate this year the 50th anniversary of diplomatic relations. This is an excellent time to carry out an evaluation of the path taken and set a future course.

Before embarking on this exercise, it seems essential to me, in my capacity as personal representative in Japan of His Excellency President of the Republic of Gabon Ali Bongo Ondimba, to thank the Japanese authorities for the constant support I receive from them to achieve the objectives of my mission, and the support they bring to my country.

Our president instructed me to convey to Japanese authorities a message of fraternity, cordiality and deep friendship. The Gabonese head of state wishes to express his high appreciation for Japan's commitment to the



Crude oil refinery off the coast of Gabon.
EMBASSY OF GABON



President of Gabon Ali Bongo Ondimba

development of Africa in general and particularly of Gabon. He believes Japan and Gabon have a partnership based on common values and carry out fruitful dialogues on major international issues. To this end, we are keen to see Japan create partnerships that promise prosperity and fulfillment for the benefit of our respective populations.

50 years of cooperation

It is undeniable that our two countries nurture an auspicious cooperation. From an economic standpoint, Japan is developing a technical cooperation in Gabon impacting various sectors such as fisheries, forest management or even health and ecotourism.

In total, the amount of Japanese official development assistance (ODA) in the past five years is nearly ¥123.94 million. This includes numerous projects undertaken within the framework of technical cooperation.

Considering Gabon's ranking in international financial institutions and economic indicators, Gabon is unfortunately not eligible for the ODA granted by Japan. It could have been interesting to combine concessional and private financing to maximize and capture the volume of available funding.

Diplomatic priorities

Analyzing strategic priorities between both countries calls for a reinforced and indispens-

able political dialogue.

Security, the fight against terrorism, reform of the U.N. Security Council or even the fight against climate change are issues where there are convergent views. Our president demonstrates his commitment and determination to lead the resource mobilization campaign for the African Adaptation Initiative (AAI).

In terms of economic diplomacy, Gabon is looking for foreign investments to support projects in sectors deemed as priorities for development and economic growth that will enable it to reach emergence on the horizon by 2025.

In this regard, the government is working to improve economic governance by targeting a high credit rating to increase resource mobilization to match the investment potential in Gabon. An institutional framework aligned with global best practices for effective coordination of investor support has been put in place. Thus, the High Council of Investments, piloted at the summit by the president of the republic himself. It is a framework for permanent dialogue between the administration and economic players that offers a conducive and attractive regulatory framework for the development of private direct investment, particularly with a fiscal policy that encourages exports and investments in priority sectors.

The objective is to strengthen and diversify, in the long run, trade with Japan through direct investment and public-private partnerships based on the portfolio of projects identified for local and foreign investors in areas such as digital products, ore and rare earth minerals.

Conclusion

The current context of economic recession in which the countries of our subregion are located requires that they identify strategic partners to mobilize investments together with local players in non-oil sectors and to generate more monetary reserves to con-

tribute to stabilizing the macroeconomic balance of the region. This is the interest of the objectives of the mission that commits us to significant consolidation of relations of cooperation with Japan in the well-understood interest of our countries to develop a diplomacy of action.

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



An elephant crosses Gabon's Akaka River. GETTY IMAGES

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Congratulations
to the People of the Gabonese Republic
on the Occasion of the 58th Anniversary of
Their Independence



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