

Gabon National Day Special

Pursuing diverse sectoral growth at TICAD 7

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AMBASSADOR OF GABON



In this month of August, diplomatic news in Japan has mostly focused on the Japan-Africa relationship based on the Seventh Tokyo International Conference on African Development

(TICAD 7). As a country supporting this process, Gabon will take an active part in this summit to confirm its solidarity with its political commitments and also meet Japanese economic operators at the Japan-Africa Business Forum and Expo organized by the Japan External Trade Organization.

President Ali Bongo Ondimba instructed investment promotion structures to seize the opportunity of this event to present business opportunities in priority sectors. A special seminar, part of the TICAD side event activities, will be held on Aug. 27 in Yokohama to present the reasons and sectors to invest in Gabon.

It should be noted that the goal of the industrial transformation of the national economy is at the heart of major challenges Gabon intends to meet by 2025. The presi-



Mandrills are among Gabon's many highlights for incoming tourists. EMBASSY OF GABON



President of Gabon Ali Bongo Ondimba

dent of the Gabonese Republic is willing and committed to attract foreign investors as much as possible and to diversify our sources of growth for sustainable development. The economy has been heavily dependent on oil resources and other commodities. It is now necessary to accentuate its transformation toward a high value-added economy so that Gabon becomes a recognized regional power.

Materializing this ambition requires implementing favorable measures for investment. Tax and customs benefits are granted to potential investors. The business climate is thus healthier and guarantees a revival of economic activity.

The government has identified priority sectors to achieve this new vision through specifically identified investment projects. However, here we will focus only on the main ones and their strengths that should strongly interest Japanese investors during this imminent TICAD session.

The first sector is the construction of infrastructure, the driving force for development and economic growth in a country. Its achievement is a priority in the

national economic development plan.

The second sector is natural resources. Thanks to its exceptional diversity and the willingness of the head of state to diversify the industrial economy, there are significant investment opportunities from the perspective of a local valuation of these raw materials.

The third sector is agriculture. The development and promotion of intensive, sustainable and competitive agriculture is one of its strategic priorities. The forest of Gabon spreads out over 22 million hectares. The development of the rice, corn and soy industries is one of our priorities.

The fourth sector involves wood. As home to Africa's second-largest forest, it covers 200,000 square kilometers and has more than 400 tree species. The market potential is today estimated at 400 million cubic meters. Foreign companies can settle in Gabon with advantageous terms.

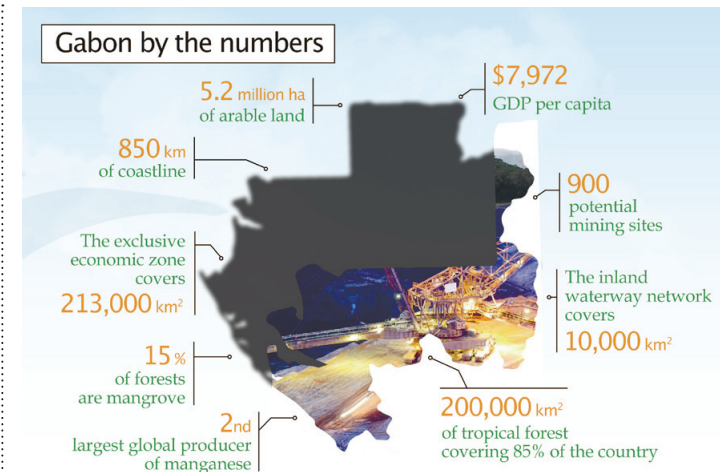
The fifth is the digital sector. New information and communication technologies show a penetration rate of about 64.37 percent with 59.5 percent of the population of Gabon owning a mobile phone while being connected to a Global System for Mobile Communications network. For internet, the penetration rate is of at least 12 percent, representing more than 242,555 subscribers. Optical fiber is currently being deployed and digital incubator projects are well advanced.

Sixth is energy. Gabon wants to increase the production capacity to 1,200 megawatts by 2021 to serve the entire national territory and support the industrialization of the economy with competitive and sustainable energy. Six new hydroelectric dams are in construction as well as electric transmission lines to the capital and surrounding countries.

Finally, there is tourism and ecotourism. Gabon has some of the most diverse fauna and flora in the world. Among them are numerous animal species including elephants, gorillas, chimpanzees, hippos, croc-

odiles, humpback whales, dolphins, turtles and more. There are also more than 400 different tree species. Investment opportunities focus on building infrastructure for seaside tourism, ecotourism in national parks, business tourism and provision of transport services for tourists.

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



Gabon holds huge natural potential investments for investors mentioned in the country's sector and direct investment strategies.
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COMILOG
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Congratulations
to the People of the Gabonese Republic
on the Occasion of the 59th Anniversary of
Their Independence

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