

CAMEROON

Economic Situation

The 1977 Gross Domestic Product of Cameroon (population 8 million) is estimated at \$2.5 billion (U.S.). The 1977 GDP per capita was \$380 (U.S.).

Agriculture, employing 80 per cent of the working population and providing the major portion of export revenues, is the country's dominant economic activity. The major products are coffee and cacao. One third of Cameroon consists of forested area. Forest products are playing an increasingly important role in the economy.

Since 1977 oil has been extracted from petroleum fields located near Cameroon's west coast. At present it is exported only in its crude form. The construction of a refinery at Victoria and increases in petroleum exploration should help reduce Cameroon's current dependence on imported petroleum.

Cameroon is rich with bauxite, iron ore and limestone. Quantities of sapphire, copper, manganese and uranium have also been discovered. None of the latter have to date been fully exploited. The country also possesses a considerable potential for hydro-electric power.

The manufacturing sector represents more than a third of Cameroon's GDP and export revenues. Manufacturing activity is centered in Douala and is based on the manufacture of products for domestic consumption.

The development of an adequate transport system is essential to Cameroon's further economic development. Despite substantial financial investment in this area, much remains to be done.