

PRESS RELEASE

Updated Assessment of the Economic Impacts of Insecurity in the Southwest and Northwest Regions

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More than a year ago, the Cameroon Employers' Organisation (GICAM) published an initial assessment of the economic repercussions of the insecurity in the southwest and northwest regions of our country. Since then, the security crisis has turned into a smoldering conflict smack of guerrilla.

GICAM has just produced an updated report on the economic impact of this crisis. It highlights, for companies, an increasingly alarming deterioration characterised by significant destruction, costly operational adjustments, deployment restrictions, complete shutdown in some cases and inflationary surges.

Despite the efforts of the authorities and the adjustments made by the companies, the security and economic stress is extending to other regions, in particular due to some incursions by the armed groups, the influx of internally displaced persons and disruptions of supply chains for certain sectors. As a result, eight out of ten Cameroonian companies now feel disrupted by the crisis, which culminates in loss of assets and an accumulation of liabilities.

As was the case in the Report published in July 2018, the evaluation focused on the case of certain specific entities and sectors which are particularly vulnerable: logging and wood processing, CDC and other agro-industries, Coffee-cocoa sector, energy distribution.

The sectoral and global assessments, based on data collected from the member companies of the Organisation, are accompanied by proposals taking into account the improvements observed and the measures already taken, in particular by the Government.

As such, GICAM wishes to commend the efforts of the Defense and Security Forces to protect strategic infrastructure, production units and to secure convoys transporting goods and people. Our Organisation also welcomes the status of economically damaged area now granted to these regions and, above all, the recent holding of the Major National Dialogue to which it had been invited.

Before and during these meetings, GICAM had the opportunity to share, with the Government and the other actors, the main results of this assessment as well as its proposals for the reconstruction and the development of the regions affected by the conflict.

Our Organisation has great hopes on the results of the Dialogue because despite the strong will of companies, the restart of activities remains impossible without the return to peace and without a strong support from the State. In this perspective, GICAM wishes to reassert its availability as well as that of the member companies to play their part. It calls on the entire political, economic and social national actors to have a patriotic jolt in order to get irreversibly back on the path to PEACE.

Célestin TAWAMBA
President

