PRESS RELEASE

Enlarged Session of the Board of Directors of GICAM of June 12th, 2020

The GICAM Board of Directors, extended to the Presidents of Committees, met by video conference, this Friday, June 12th, 2020 from 10 am, under the chairmanship of Mr. Célestin TAWAMBA, President of GICAM.

As it is the case, every week since the outbreak of the Covid-19 crisis, this session was an opportunity for the Administrators and presidents of committees to take stock of the pandemic, its repercussions on companies, and the actions of the Group in support of members and the economy.

In particular, the Administrators and the Chairmen of the committees took note of the assessment report on the socio-economic effects of the coronavirus (covid-19) in Cameroon, published by the National Institute of Statistics (INS) and the United Nations system.

They noted and welcomed the fact that the results highlighted in this report confirm the assessments delivered by the survey carried out by GICAM in April on the impact of the Covid-19 crisis on companies,

and stressed the need for safeguard and recovery measures to contain the slippages and malfunctions induced by the crisis.

Among these, the Administrators emphasized on economic patriotism which requires more proactive reforms to promote local content, build national champions, develop the circular economy, and protect local industry.

The publication of the White Paper of the Cameroonian economy will thus be an opportunity to present complete proposals on each of these dimensions.

The next session of the meeting of the GICAM Board of Directors, enlarged to include Committee Presidents, is scheduled to take place on Friday, June 19th, 2020.

Done in Douala, on June 12th, 2020

Alain Blaise BATONGUE
Executive Secretary