Stability provides strong foundations

Rich in natural resources and a gateway to parts of central Africa, Gabon is well on track to achieve emerging economy status by 2025.

Endowed with a plethora of valuable natural resources such as oil, timber and manganese, Gabon boasts political, economic and social stability and continues to record impressive progress toward its goal of achieving emerging economy status by 2025.

Solid fiscal growth and economic diversification combined with an increasingly strong flow of foreign direct investment have kept the country the envy of 1.8 million people in the global spotlight in recent years.

Much of this success can be attributed to the ongoing implementation of a multi-agency economic development plan launched by visionary President Ali Bongo Ondimba that aims to boost living standards, create jobs, promote fiscal diversification and maximise the return on local and foreign investment.

Known as the Strategic Plan for an Emerging Gabon (Plan Stratégique Gabon Emergent), the blueprint lays the foundations for a brighter future through a strong focus on three core pillars: industry, sustainable natural resource management and services.

The first component aims to transform the nation into a leading industrial and hub concentrated on the processing of abundant raw materials and the export of high-value-added products.

The second pillar seeks to ensure sustainable management of the republic’s vast forests — which occupy about 80 percent of national territory — and the establishment of Gabon as a global producer and exporter of certified tropical timber.

The third pillar aims to generate a substantial services sector focused on areas such as banking and financial services, information and communication technology (ICT), education, health and ecosystems.

The government is eager for foreign investors to play an important part in the achievement of all three of these goals, as Ondimba outlined: “We must establish external relations with foreign investors on a win-win basis and at the same time, maintain a certain level of compatibility between Gabon’s needs and the needs of the global market.

“We can consolidate relations with our traditional partners, at the same time we must consolidate and diversify our cooperation in order to draw more inspiration from the experiences of the emerging and developing countries.”

Gabon certainly has a lot going for it as the continent’s second-largest producer of manganese and is a leading exporter of the precious metal high-grade ore. Foreign partners such as Japan are working closely with the public and private sectors to optimise natural and human resources on the island.

One such example is two five-year projects involving the Japan International Cooperation Agency. The first involves support for Tokyo to work with the national forestry resource inventory system that will contribute to sustainable forest management. The second is a project that aims to launch a laboratory surveillance system for vital, non-communicable diseases.

The second is a perfect example of how best to leverage a strong focus on three key areas of development.

“Stabilité assure des bases solides”

“Investment in transport steers businesses into the fast lane”

Substantial spending on transport infrastructure has fine-tuned the performance of road, rail, air and maritime activities and logistics.

The backbone to any economy, efficient transport networks are vital to a country’s economic dynamism and full potential and is thus certainly true of Gabon, even though the republic’s high urbanisation rate of around 38 percent means the majority of people live in other cities rather than rural areas.

As such a vital economic link, the chain in the development and flow of goods and services, the government has invested substantial sums in modern transport infrastructure by improving highways, rolling stock, ports and airports and so to lubricate the engine of economic growth.

With a huge agricultural industry highly dependent on the efficient movement of fresh produce and livestock to local and international markets, the government has been quick to green light transport developments, many of which have involved foreign partners. Together with the Ministry of International Affairs, Infrastructure, Public Works and Housing, the government has invested $500 million to build the Port of Owendo with Gabon’s rail network.

The Port of Owendo will be the main entry point for the Port of Gabon, in order to optimise the flow of goods and people at low cost. The project was launched in March 2008 and it is expected to be completed by 2012.

The Japanese are also actively involved in Gabon, with the example of Hitachi operating in the Port of Owendo with Gabon. Port Management. Also, Toyota has a subsidiary in Gabon.

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The minister is quick to highlight the success of Japanese companies in Gabon and strongly believes they can contribute further in the development of the transportation sector and the economy in general.

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“Japan is a major player in the railway sector in Africa, and the number of Japanese companies in Gabon is growing. The government has signed a $500 million agreement with the Japanese government to upgrade the railway network in Gabon.”

The deal is expected to create 3,000 jobs and make Gabon a major player in the railway sector in Africa.

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Power improvements energize the economy

Hi-tech installations display ubiquity, connectivity and reliability

Gabon is proud to be regional leader in ICT as heavy investment in world-class infrastructure encourages extensive use of mobile and internet-based services.

In today's fast-moving world, instant and reliable access to information and telecommunications is essential. People and organizations need to be able to access the internet at home or on the move, and to stay connected to the world of business and communication. These factors are key elements that determine the success of health care and the level of education.

Gabon's regulatory framework in the telecommunications sector is based on the fundamental principles of fair competition and transparency. All companies are on equal footing and are subject to the same rules and regulations. The government has taken steps to ensure that all operators have equal access to the market and to the same range of services.

In 2015, Gabon signed the Universal Service Declaration, which commits the government to providing all citizens with access to essential services. The declaration also sets targets for service quality and affordability, and establishes a monitoring and evaluation mechanism to ensure that the goals are met.

To meet these challenges, the government has invested heavily in telecommunications infrastructure. This has enabled Gabon to become a leader in the region in terms of internet penetration and mobile telephony.

Gabon Telecom, the country's leading telecommunications provider, has played a key role in the development of the sector. The company has invested in the latest technology and has worked closely with the government to ensure that all citizens have access to high-quality services.

In addition, the government has taken steps to promote local content and to protect the intellectual property rights of creators. These efforts have helped to boost the economy and to create jobs in the telecommunications sector.

Overall, the development of telecommunications in Gabon is a testament to the country's commitment to modernization and to the importance of technology in the 21st century.
Buried treasures entice foreign investors

Gabon’s vast mineral wealth and major oil reserves remain a powerful attraction for many foreign enterprises seeking to optimize valuable natural resources for key export markets.

For several decades, Gabon’s economy has been heavily reliant on oil and mineral resources, which continue to generate substantial sums for the government despite the recent downturn in global oil prices that has seen multinationals reduce capital expenditure in many countries.

Leading comments on the recent collapse in oil prices as a major challenge will test Gabon’s macroeconomic resilience as it has reduced growth forecasts and lowered government revenue.

The price falls also underline the need for measures to further accelerate the implementation of Gabon’s plan to diversify its economy.

Developing the economy is a core component of the country’s agenda for change, but the oil industry will always remain a key driver of foreign revenue and employment opportunities. In addition, significant gas reserves have yet to be fully exploited by local or foreign players.

Gabon is certainly being hailed as a role model in terms of managing such challenges and tackling these hurdles without hesitation.

July 1, Gabon officially rejoined the Organization of Petroleum Exporting Countries (OPEC) after a 22-year absence.

The country’s return to OPEC followed a request by Gabon followed by a request by Gabon to the OPEC committee for the country to be taken back, and defining the competent national jurisdictions and tribunals.

Buried treasures entice foreign investors

Gabon Oil Company: steering the energy needs of an emerging nation forward to produce the future

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As Gabon’s economy grows and major infrastructure projects are announced, more international airlines, government officials and business executives are flocking to its bustling cities. Over the last few years, Gabon’s aviation sector has been gradually transforming itself. In 2003, Libreville Airport was the only large airport in Gabon and there were two smaller domestic airports. The opening of two new airports, one in Port Gentil and one in Franceville, has changed the landscape of the country’s aviation sector. Today, Gabon has four large airports: Libreville, Port Gentil, Bahr, and Franceville. The Gabonese government is committed to further developing the aviation sector, which is seen as a key component of the country’s development strategy.

**Gabon’s Oil Industry**

In recent years, the oil and gas sector has been the driving force behind Gabon’s economic growth. The country is home to one of the largest oil-producing regions in Africa, with proven oil reserves of over 4.5 billion barrels. The country’s oil industry has been a major source of foreign investment and has played a crucial role in the country’s economic development. Gabon has also become a major hub for international oil companies, with more than 50 companies operating in the country. The government has implemented policies to attract foreign investment and ensure that the benefits of the oil and gas industry are shared fairly with the population.

**Airports and Logistics**

The Gabonese government has made significant investments in airport infrastructure. In 2013, the government opened the new airport in Port Gentil, which was built with a view to accommodating the increasing number of regional and international flights. The airport features state-of-the-art facilities, including a modern terminal, expanded runways, and improved navigational aids. The government has also announced plans to build a new airport in Franceville, which is expected to be operational by 2020.

**Aviation Sector Challenges**

Despite its growth, the Gabonese aviation sector faces several challenges. One of the main challenges is the lack of infrastructure connectivity, which affects the movement of goods and people. Another challenge is the high cost of doing business in the aviation sector, which makes it difficult for smaller airlines to compete. The government has announced plans to address these challenges through a series of initiatives, including the development of new airports and the introduction of new regulations to improve the business environment for airlines.

**Aviation Sector Prospects**

Despite these challenges, the Gabonese aviation sector is poised for significant growth in the coming years. The government has identified aviation as a key sector for driving economic development, and has set ambitious targets for the sector’s growth. The government has also taken steps to attract foreign investment and improve the business environment for airlines. With the right policies in place, the Gabonese aviation sector has the potential to become a key driver of the country’s economic development.