



📍 CAPITAL CITY: LIBREVILLE

## Key Facts



### POPULATION

2.3 Million (2023)



### LITERACY RATE

85% (2021)



### UPCOMING ELECTIONS

October 2023



### PRIMARY EXPORT

Crude Petroleum  
US\$ 2.3 billion (2020)

## CFC COUNTRY FACTSHEET: Gabon

Gabon is the third largest economy in Central Africa (13% of regional GDP), an upper-middle income country, and one of the richest countries in Africa with a GDP per capita of over US\$8,000.

One of the largest oil producers in Africa, Gabon has had strong economic growth over the past decade, driven by its production of oil and manganese. The oil sector has accounted 45% of GDP on average over the past five years. However, as the country is facing a decline in its oil reserves, the Gabonese government has decided to diversify its economy.

Economic diversification alongside human capital building are priorities for the authorities, which have adopted a series of measures to improve the business climate.



### INTERESTS CURRENCY

BEAC Monetary  
Policy Rate : 4.5%

Currency  
Central African (FCFA/CDF)

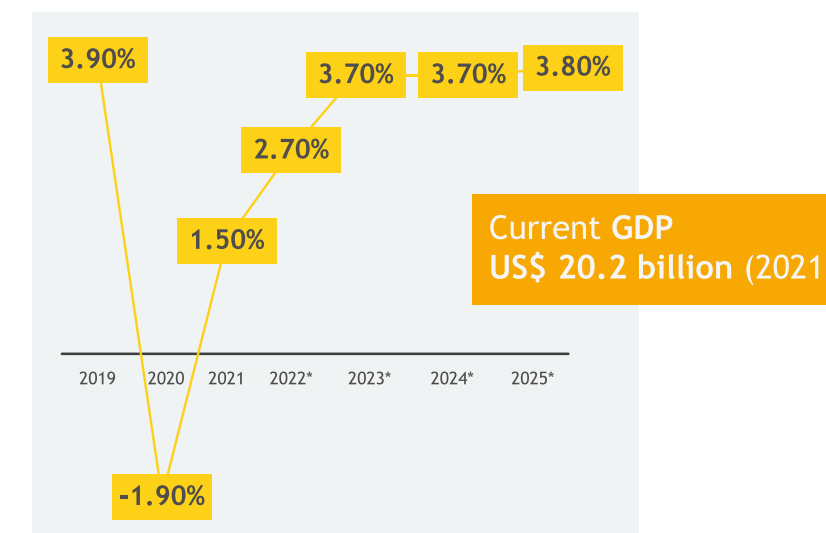
### EXCHANGE RATES

USD 1 = 613.27 XAF EUR 1 = 657.12 XAF

Bank of Central African States, March 2023



## GDP GROWTH



Source : World Bank Data, IMF



3.5% Inflation (2022)



21.8% Unemployment rate (2021)



2.4% Demographic growth (2020)



-1.4% Current account (2022)



US\$ 1.6 billion FDI (Net Inflows) (2021)



67 YEARS Life expectancy (2020)




US\$ 8635 GDP per capita (2021)


Source : World Bank Data, IMF



## Attractive Industries in Gabon?

Gabon has several industries that present potential opportunities for investment and growth such as:

 **Mining:** Gabon is the fourth-largest producer of high-quality manganese ore with 22% of the territory occupied by mining regions.


 **Oil & Gas:** Gabon is one of Africa's top oil producers and exporter, with oil accounting for a significant portion of the country's GDP. The oil sector has reported 80% of exports, 45% of GDP, and 60% of fiscal revenue over the past five years.


 **Agriculture:** Agriculture has been one of the core sectors of Gabon's economy for the past few years.



### Leading Companies in Gabon

 Société Equatoriale des Mines (SEM) (Mining)

 Gabon Oil Company (GOC) (Oil & Gas)

 Société Nationale des Bois du Gabon (SNBG)

## As a foreigner, do I need a work permit ?

Both a visa and a work permit are required by all individuals entering Gabon with the intention to work.

## What is the tax regime in Gabon ?



### Corporate income tax rate:

- The standard corporate tax rate is **30%**
- **35%** rate applies to oil and mining companies
- **25%** rate applies to public businesses, associations, nonprofit organizations, certain real estate companies, authorized companies in the tourism sector, companies holding intellectual property and the Gabonese Bank of Development.

### Personal income tax rate:

The individual income tax is progressive and ranges from **0%** to **35%** for both residents and non-residents.

### Withholding tax (WHT):

• **Dividends:**  
A **20%** rate applies to dividends paid to shareholders. However, under the "parent-subsidary regime," a **10%** rate applies to dividends paid to corporate shareholders that are resident in Gabon or another Central African Economic and Monetary Community (CEMAC) state.

• **Interests:**  
Interest paid to residents and non-residents is subject to a **20% WHT**.

• **Royalties:**  
Royalties paid to residents and non-residents are subject to a **20% WHT**.

### Value Added Tax:

- The **standard VAT rate is 18%**.
- **10%** reduced applies to some goods.
- **5%** rate applies to cement
- **0%** rate applies to qualifying exports that have been properly declared to customs and international carriages.

## Tax treaties

Gabon has four bilateral tax treaties in force:

COUNTRY	DIVIDENDS	INTEREST	ROYALTIES
Belgium	18%	15%	10%
Canada	15%	10%	10%
France	15%	10%	10%
Morocco	15%	10%	10%

# Investment incentives offered in Gabon

## General incentives

- Specific incentives are available for activities in some industries, such as oil, timber, cement, hardware, airport infrastructure development, regulatory “agency of posts” and telecommunications, mines and tourism, and for new businesses.
- Specific tax, social and custom regimes have been introduced for economic zones, such as Mandji Island and Nkok, to promote new investment in industry, commerce and services.
- 10-year corporate tax exemption for new companies set up in the zones, and a 25-year exemption from withholding tax, VAT, property tax and import duty.
- Ability to freely recruit foreign employees in the economic zone.
- Legal guarantees, such as no discrimination between enterprises owned by nationals and those owned by foreigners.
- Investments in activities sectors like tourism, construction are exonerated from VAT when they invest more that 300 million XAF.

## Gabon's International Membership

- Economic and Monetary Community of Central Africa **(CEMAC)**
- L'Union Africaine **(UA)**
- L'Organisation pour l'Harmonisation en Afrique du Droit des Affaires **(OHADA)**
- Union Douanière et Économique de l'Afrique Centrale **(UDEAC)**
- Union Monétaire de l'Afrique Centrale **(UMAC)**
- Organisation Commune Africaine et Malgache **(OCAM)**



### Useful Links / Sources



1. [ANPI Gabon](#)
2. [Banques des Etats de l'Afrique Centrale](#)
3. [African Markets](#)
4. [World Bank](#)