

# CAMEROON: AFRICA'S NEW HOTSPOT?

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# **CAMEROON: A MACRO ECONOMIC OVERVIEW**

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- Over the years, Cameroon has been a hub for business in the Central African sub-region and successfully positioned itself as the sub-region's most powerful economy. Its ability to hold on to this position has been as a result of several factors including;
  - Its strategic geographic position which makes it a foremost outlet for central African countries,
  - Abundant natural resources and fertile land, as well as a young force.
  - Its diversified economy with major revenues from Agriculture, Mining, Manufacturing, Oil, Gas Energy, pharmaceutical and chemical, etc
- In recent years, Cameroon has suffered from severe challenges due to a decline in oil revenue and commodity prices, an increase in security and humanitarian spending and an increase in spending on major infrastructure projects. However, the Government is seeking to boost growth by diversifying the economy and boosting FDI attractiveness of the country in key sectors.

# A COUNTRY WITH PHENOMENAL POTENTIAL IN REAL ESTATE

Cameroon has a potential to become a significant stakeholder in Africa's real estate sector.

- The country's population is estimated at over 24,000,000 inhabitants and this number keeps growing.
- Over 54.4% of total population live in urban centres and these urban areas do not yet possess the necessary infrastructure and lodging facilities for this population.
- The progressive growth of the economy over the years has led to the proliferation of business and now, the commercial property market in Cameroon is growing and there is need for companies heavy investments to host offices, malls , shopping centres and warehouses for local and foreign business.

# CURRENT REAL ESTATE PROJECTS

## Public Sector Projects:

To meet up with the housing supply deficit, the government unveiled a plan is to build some 10.000 low cost houses and carve out 50,000 parcels of land for purchase by inhabitants seeking decent lodging conditions in and around Yaoundé and Douala. Some of the projects include;

- **The Olembe Project:** Located at the Northern entrance of the city of Yaoundé and at a five minutes drive from the Presidency of the republic. The government is constructing 400 T4 housing areas range from 99.30 square meters to 105.21 square meters, while T5 units range from 120.87 m<sup>2</sup> to 122.89 m<sup>2</sup>. House prices range from 18,256,000 to 23,098,250 FCFA.
- **The Mbanga Bakoko Project:** Mbanga Bakoko is at the east of the city of Douala. The project consist of the construction of we have 435 T4 units and 740 T5 dwellings with areas ranging from 89.90 to 96 m<sup>2</sup> for T4 and 102, 45 to 111.25 square meters for the T5.
- **The Lendi Project:** Stated in 2013, the project was aimed at constructing over 5000 social housing units in Lendi, a locality around Douala.

# REAL ESTATE PROJECTS

## Private sector led projects:

- **DIBAMBA BEACH PROJECT: This project is** Pioneered by the SCI Dibamba Beach Cameroon which seeks to construct over 10000 residential homes in a new Beach City a couple of kilometres from Douala. Acquiring timely finance for the realisation of such projects is vital to the success of the projects.
- **CAMEROON LIVING PROJECT :** An English company " NMS Infrastructure " (NMSI) in partnership with some Cameroon banks have revealed a plan to construct 5,300 social housing units in the city Douala. The second phase of the project will also involve the construction of 5,300 social housing units in Yaoundé, while the third will involve the town of Kribi.
- Other local companies who are in partnership with foreign companies are embarking on several smaller projects across the country.

# OPPORTUNITIES

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Irrespective of the above, there is lots of ground for improvement and much to be done at the level of the Government authorities regarding facilitation of land acquisition procedures for foreign investors interested in real estate projects.

- As noted only cities like Yaoundé and Douala have such massive real estate projects.
- There are no major project undertaken with regard to commercial property such as offices, warehouses.
- There is also much room for foreign brands to explore opportunities in the retail market amidst the presence of new entrants

# HIGHLIGHTS ON PANEL DISCUSSION

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Panel discussion will focus on the following;

- Real estate development policy and the role of the private sector in developing real estate in the country.
- Funding and financial attractiveness for infrastructure /real estate investments in Cameroon.
- The scope for PPS in Cameroon and the challenges and opportunities that define doing business in Cameroon under the scope of PPPs.
- Opportunities in Retail markets

**THANK  
YOU**