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# CAMEROON'S FOREIGN TRADE IN THE FIRST HALF OF 2021



September 2021

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## *A trade deficit of 744 billion CFA francs, down 7.5% compared to the first half of 2020*

In the first half of 2021, the trade balance deficit widened further by 52 billion CFA francs (up 7.5%) compared to the first half of 2020 and stood at 744 billion CFA francs.

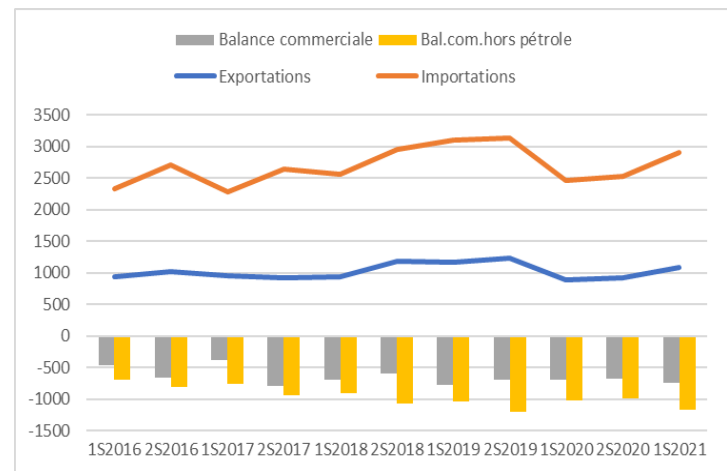
This increase in the trade deficit resulted from the increase in import expenditure of 15.4% compared to the first half of 2020; the 21.5% increase in export earnings recorded over the same period was not sufficient to cover import expenditure.

The coverage rate improved by 3 percentage points to stand at 59.2%, as against 56.2% in the first half of 2020; thus reflecting a stronger relative growth of exports (21.5%) compared to imports (15.4%).

Excluding crude oil, the trade balance deficit stood at 1,170 billion CFA francs, thus worsening by 152 billion CFA francs (15.0%) compared to the first half of 2020.

Compared to the first half of 2020, the coverage rate excluding crude oil was stable and was around 35.6%.

**Trends in trade balance**



Source: NIS

## *21.5% increase in export earnings*

After the drop in export earnings recorded in the first half of 2020 as a result of the COVID-19 health crisis, the first half of 2021 was marked by an increase in export earnings of 191 billion CFA francs (21, 5%) year-on-year.

Over the reference period, Cameroon recorded export earnings worth 1,080 billion CFA francs for 38 million tonnes of goods.

The increase in export earnings is attributable to improved sales of some major export products. These are mainly crude petroleum oils which increased by 30.7%; raw cocoa beans (34.2%); raw cotton (59.3%); sawn timber (6.6%) and logs (13.8%).

**Trends in exports (in billion CFA francs)**



Source: NIS

Exports remained very little diversified and consisted mainly of primary products. The top six products represent 80.0% of export earnings for the first half of 2021. They are mainly crude petroleum oils (39%); raw cocoa beans (13%); liquefied natural gas (9%); sawn timber (7%); raw cotton (7%) and logs (4%).

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## *Import spending up 15.4%*

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In the first half of 2021, Cameroon's import expenditure amounted to 1,824 billion CFA francs for 5.07 million tonnes of goods, thus recording increases of 15.4% in value and 17.8% in quantity compared to the first half of 2020.

This increase in import expenditure resulted from the increase in value of imports of transport equipment (60%), pharmaceutical products (34%), machinery and mechanical or electrical appliances (26%), rice (21%), wheat and meslin (17%).

This trend was cushioned by the drop in import expenditure for fuels and lubricants (-9%), fish and shellfish (-18%).

**Trends in imports (in billion CFA francs)**



Source: NIS

The import bill was mainly made up of fuels and lubricants (16%); chemical industry products (13%) including pharmaceutical products (5%), machinery and mechanical or electrical appliances (12%), rice (5%), wheat and meslin (5%).

# Appendices

**Table 1:** Trends in trade balance in the first half of 2021

*Q (quantities) in thousand tons and V (values) in billion CFA francs*

Periods	Jan-Jun 2020 (b)		Jan-Jun 2021 (b)		Changes (a) - (b)			
	Q	V	Q	V	absolute		relative%	
Item labels	Q	V	Q	V	Q	V	Q	V
<b>Exports</b>	<b>3 696</b>	<b>888</b>	<b>3 779</b>	<b>1 080</b>	<b>83</b>	<b>191</b>	<b>2,3%</b>	<b>21,5%</b>
Crude oil	1 854	326	1 801	426	-53	100	-2,9%	30,7%
Gas (LNG)	621	109	592	102	-29	-7	-4,7%	-6,0%
Fuels and lubricants	2	1	14	6	13	5	793,4%	746,8%
Hydrocarbons (*)	2 477	435	2 407	534	-70	99	-2,8%	22,8%
Exports excluding crude oil	1 842	562	1 978	654	137	91	7,4%	16,2%
Exports excluding crude oil and gas	1 220	454	1 386	551	166	98	13,6%	21,5%
Non-hydrocarbon exports	1 219	453	1 372	545	153	92	12,6%	20,4%
<b>Imports</b>	<b>4 308</b>	<b>1 580</b>	<b>5 076</b>	<b>1 823,9</b>	<b>768</b>	<b>244</b>	<b>17,8%</b>	<b>15,4%</b>
Crude oil	0	0	0	0	0	0	560,0%	-1,5%
Butane gas)	35	13	71	22	36	9	102,7%	73,6%
Fuels and lubricants	834	312	1 046	284	212	-28	25,4%	-8,9%
Hydrocarbons (*)	869	324	1 116	306	248	-18	28,5%	-5,6%
Imports excluding crude oil	4 308	1 580	5 076	1 824	768	244	17,8%	15,4%
Imports excluding crude oil and gas	4 273	1 568	5 005	1 802	732	234	17,1%	14,9%
Non-hydrocarbon imports	3 439	1 256	3 959	1 518	520	262	15,1%	20,8%
<b>Trade balance</b>		<b>-692</b>		<b>-744</b>		<b>-52</b>		<b>7,5%</b>
Trade balance excluding crude oil		-1 018		-1 170		-152		15,0%
Trade balance excluding crude oil and gas		-1 114		-1 250		-136		12,2%
Trade balance excluding hydrocarbons		-821		-983		-163		19,8%
<b>Coverage rate</b>		<b>56,2%</b>		<b>59,2%</b>		<b>3,0%</b>		<b>5,3%</b>
Coverage rate excluding crude oil		35,6%		35,8%		0,2%		0,7%
Coverage rate excluding crude oil and gas		28,9%		30,6%		1,7%		5,7%
Coverage rate excluding hydrocarbons		36,1%		35,9%		0,1%		-0,4%
<b>Global trade</b>		<b>2 469</b>		<b>2 904</b>		<b>435</b>		<b>17,6%</b>
Global trade excluding crude oil		2 143		2 477		335		15,6%
Global trade excluding crude oil and gas		2 021		2 353		332		16,4%
Global trade excluding hydrocarbons		1 709		2 063		354		20,7%

*The expression "hydrocarbons" refers specifically here to crude oil, gas and products resulting from refining (fuels and lubricants)*

Source: NIS

**Table 2: Main products exported**

(Quantities =Q in tonnes, \* timber in thousand cubic metres and Value =V in million CFA francs)

	Periods	January - June 2021(2)		January - June 2020(1)		Change (2)/(1)		Change (2)/(1) in %		Weight
Product	Item labels	Q	V	Q	V	Q	V	Q	V	V
18.01	Raw cocoa beans	111,393	138,048	72,978	102,846	38,416	35,202	52.6%	34.2%	13%
18.03	Cocoa paste	21,703	32,332	15,047	27,559	6,656	4,773	44.2%	17.3%	3%
18.04	Cocoa butter	10,501	17,063	10,395	19,751	106	-2,688	1.0%	-13.6%	2%
27.09.00.10	Petroleum crude oils	1,801,167	426,314	1,854,411	326,080	-53,244	100,235	-2.9%	30.7%	39%
27.11.11.00	Liquefied natural gas	591,974	102,071	621,441	108,582	-29,467	-6,512	-4.7%	-6.0%	9%
40.01	Raw rubber	14,843	23,147	10,196	7,141	4,647	16,006	45.6%	224.1%	2%
Chapter 44	Wood and woodwork	758,475	133,582	717,379	124,125	41,096	9,457	5.7%	7.6%	12%
of which 44.03 *	Raw wood (logs)	469	46,449	440	40,799	29	5,650	6.7%	13.8%	4%
44.07 *	Sawn wood	410	77,282	383	72,479	27	4,803	7.0%	6.6%	7%
52.01	Raw cotton	76,202	70,821	47,099	44,451	29,103	26,369	61.8%	59.3%	7%
76.01	Raw aluminium	14,925	16,666	22,869	25,767	-7,945	-9,101	-34.7%	-35.3%	2%
<b>Grand total of exports</b>		<b>3,779,316</b>	<b>1,079,851</b>	<b>3,695,974</b>	<b>888,447</b>	<b>83,342</b>	<b>191,405</b>	<b>2.3%</b>	<b>21.5%</b>	<b>100%</b>
<i>Caption: * = quantities of wood in cubic metres; ndca: not elsewhere specified or included; cvd: packaged for retail sale</i>										

Source: NIS

**Table 3: Main products imported**  
(Quantity in tonnes and value in million CFA francs)

Product	Item labels	Period		January - June 2021(2)		January - June 2020(1)		Change (2)/(1)		Weight
		Q	V	Q	V	Q	V	Q	V	
03	Fish and shellfish	97,203	64,060	115,708	77,877	-18,505	-13,816	-16%	-18%	4%
Section 1	Animals and animal products	109,794	83,553	131,739	106,299	-21,946	-22,746	-17%	-21%	5%
10	Cereals	808,342	176,108	709,924	146,188	98,417	29,920	14%	20%	10%
1001	Wheat and meslin	469,751	86,375	443,503	74,063	26,248	12,312	6%	17%	5%
1006	Rice	319,330	86,122	260,292	70,954	59,038	15,169	23%	21%	5%
Section 2	Vegetable products	891,306	204,950	782,186	171,250	109,120	33,700	14%	20%	11%
Section 4	Industrial food products	171,248	93,520	151,765	89,977	19,483	3,544	13%	4%	5%
27	Hydrocarbons	1,193,941	327,538	912,929	334,812	281,012	-7,274	31%	-2%	18%
2710	Fuels and lubricants	1,045,790	284,043	833,863	311,628	211,927	-27,585	25%	-9%	16%
Section 5	Mineral products	2,728,550	385,263	2,279,942	385,694	448,608	-431	20%	0%	21%
30	Pharmaceutical products	11,894	95,686	10,784	71,489	1,110	24,197	10%	34%	5%
Section 6	Chemical industry products	365,821	243,865	285,944	202,163	79,877	41,702	28%	21%	13%
39	Plastics	82,249	66,352	66,621	55,313	15,628	11,038	23%	20%	4%
Section 7	Plastics and rubber	100,250	89,207	81,589	75,099	18,661	14,108	23%	19%	5%
72	Cast iron, iron and steel	126,996	89,434	148,060	81,777	-21,064	7,656	-14%	9%	5%
Section 15	Base metals and articles thereof...	166,162	172,131	183,358	127,665	-17,196	44,466	-9%	35%	9%
84	Mechanical machinery and appliances	42,929	137,804	32,556	103,302	10,373	34,502	32%	33%	8%
85	Electrical machinery and appliances	27,204	86,526	23,658	75,212	3,547	11,314	15%	15%	5%
Section 16	Mechanical or electrical machinery and appliances	70,134	224,330	56,214	178,514	13,920	45,816	25%	26%	12%
87	Motor vehicles; tractors	83,355	100,891	53,553	73,703	29,802	27,188	56%	37%	6%
Section 17	Transportation equipment	92,462	132,234	61,414	82,531	31,048	49,703	51%	60%	7%
<b>Grand total of imports</b>		<b>5,075,694</b>	<b>1,823,945</b>	<b>4,308,027</b>	<b>1,580,426</b>	<b>767,668</b>	<b>243,519</b>	<b>17.8%</b>	<b>15.4%</b>	<b>100%</b>

Source: NIS

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