

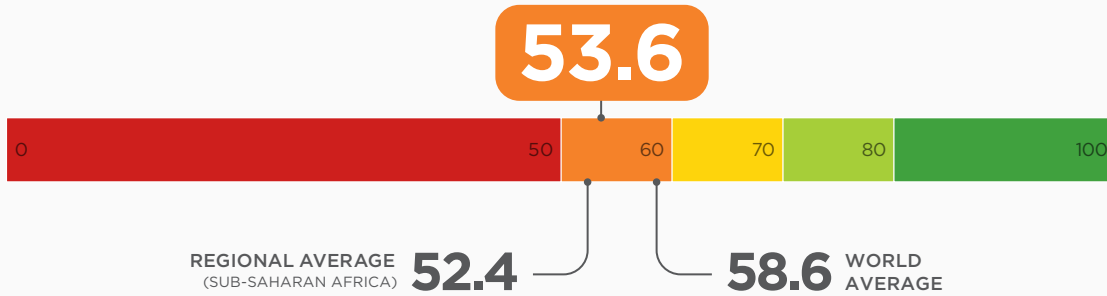
# CAMEROON

WORLD RANK: **121** | REGIONAL RANK: **21**  
 ECONOMIC FREEDOM STATUS: **MOSTLY UNFREE**

Cameroon's economic freedom score is 53.6, making its economy the 121st freest in the 2024 *Index of Economic Freedom*. Its rating has increased by 1.7 points from last year, and Cameroon is ranked 21st out of 47 countries in the Sub-Saharan Africa region. The country's economic freedom score is lower than the world average but higher than the regional average. Cameroon's economy is considered "mostly unfree" according to the 2024 *Index*.

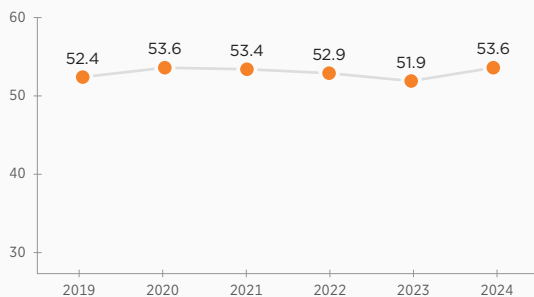
The lack of a dynamic private sector holds back Cameroon's economic development. An unreliable legal system provides little protection for property rights and engenders widespread corruption. Structural reform has progressed only marginally, and the entrepreneurial environment, hampered by inefficiency and a lack of transparency, is not conducive to the creation of economic opportunity. The labor market remains underdeveloped. Informality in labor arrangements is widespread. The economy depends on oil, which accounts for about 40 percent of export earnings.

## ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): +2.3

## RECENT FREEDOM TREND



## QUICK FACTS

**POPULATION:**  
27.2 million

**GDP (PPP):**  
\$123.7 billion  
3.8% growth in 2022  
5-year average growth rate: 3.1%  
\$4,431 per capita

**UNEMPLOYMENT:**  
3.9%

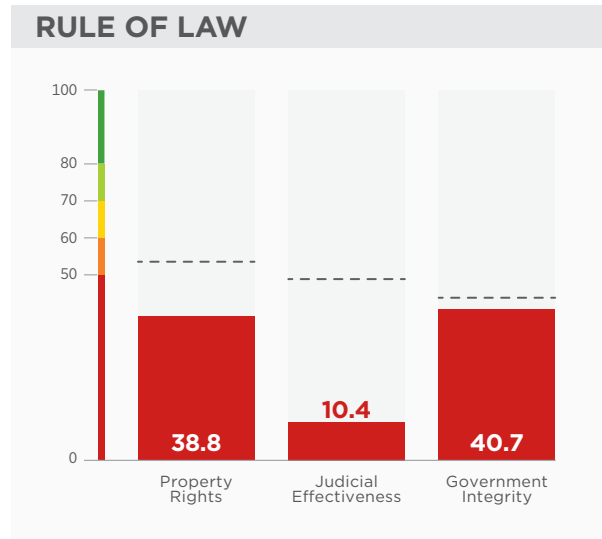
**INFLATION (CPI):**  
6.3%

**FDI INFLOW:**  
\$889.0 million

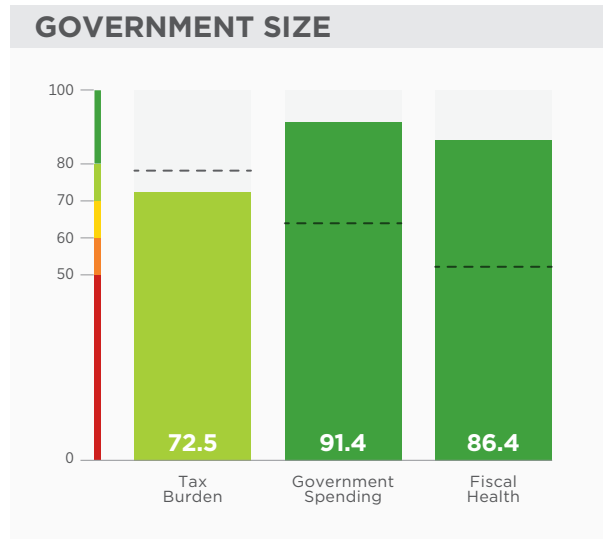
**PUBLIC DEBT:**  
45.5% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

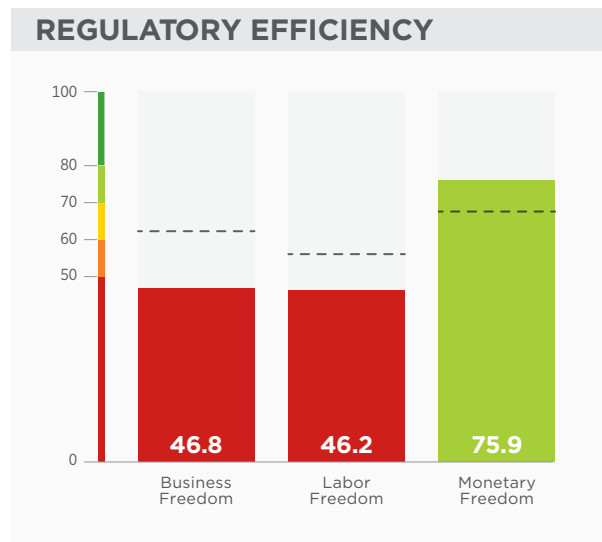
# 12 ECONOMIC FREEDOMS | CAMEROON



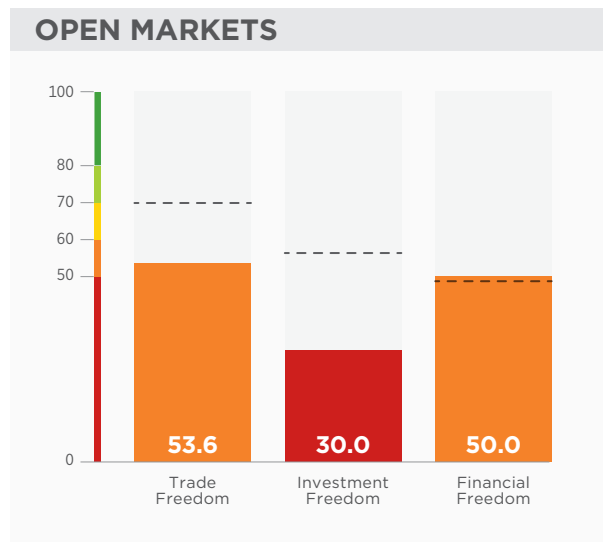
The overall rule of law is weak in Cameroon. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 38.5 percent, and the top corporate tax rate is 33 percent. The tax burden equals 13.3 percent of GDP. Three-year government spending and budget balance averages are, respectively, 16.9 percent and -2.4 percent of GDP. Public debt amounts to 45.5 percent of GDP.



Cameroon's overall regulatory environment is poorly institutionalized and inefficient. The country's business freedom score is far below the world average; its labor freedom score is below the world average; and its monetary freedom score is well above the world average.



The trade-weighted average tariff rate is 15.7 percent, and layers of nontariff measures hold back more dynamic trade flows. The investment code includes several general minimum and local content requirements. The cost of financing remains high, and access to credit remains limited in rural areas.