



GABON
INVESTMENT CLIMATE STATEMENT
2015

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Executive Summary

Gabon is a historically stable country located in a volatile region of the world and has significant economic advantages: a small population (roughly 1.8 million) with many well-educated elites, an abundance of natural resources, and a strategic location along the Gulf of Guinea. Since taking office in 2009, President Ali Bongo Ondimba introduced reforms to diversify Gabon's economy away from oil and from traditional investment partners (mainly France), and to position Gabon as an emerging economy. In his Emergent Gabon strategic plan, President Bongo Ondimba called for Gabon to sustainably develop by 2025 by creating domestic industrial capacity to process primary materials and by becoming a regional leader in service industries including financial services, ICT, education, and healthcare. Gabon is promoting foreign investment across a range of sectors, particularly in the oil and gas, infrastructure, timber, ecotourism, and mining sectors. Despite these efforts, Gabon's economy remains dependent on revenue generated by the exportation of hydrocarbons. Gabon's commercial ties with France remain very strong, but the government is actively looking to diversify its sources by courting investors from the rest of the world.

Although Gabon is taking steps towards improving its investment climate and making the country a more attractive destination for foreign investment, it remains a difficult place to do business and make investments. Foreign firms are active in the country, particularly in the extractive industries, but the difficulty involved in establishing a new business and the time it takes many new entrants to finalize deals are impediments to increased U.S. private sector investment. Although the Gabonese government is taking a more active role to ensure transparency in the extractive industries, investors are still waiting for key reforms to be established in law and in practice. Gabon finalized new hydrocarbon and mining codes in 2014 and 2015, respectively. A new Special Economic Zone located at Nkok began operations but remains a work in progress. In 2013, Gabon failed to submit reports required to continue along the path to membership in the Extractive Industries Transparency Initiative (EITI), but in 2014 began work to rejoin EITI. Increased investment is constrained due to limited bureaucratic capacity, unclear lines of decision-making authority, a lack of a clearly-established and consistent process for companies to enter the market, lengthy bureaucratic delays, high production costs, a small domestic market, rigid labor laws, limited and poor infrastructure, a cumbersome judicial system, and inconsistent application of customs regulations.

Economic conditions in Gabon weakened throughout 2014 and into 2015 as the government needed to adjust its budget to account for lower-than-expected revenue due to falling oil prices and civil servant strikes. Some international companies, including U.S.-based firms, are currently experiencing difficulties collecting timely payments from the government of Gabon. While there are many opportunities, the investment climate in Gabon will remain difficult until the government resolves its budgetary problems.

1. Openness To, and Restrictions Upon, Foreign Investment

Attitude toward Foreign Direct Investment

Gabon's government is anxious to attract foreign direct investment. In July 2012 Gabon released President Ali Bongo Ondimba's, Strategic Plan for an Emerging Gabon (PSGE / Plan Strategique

Gabon Emergent), an ambitious blueprint for developing Gabon into an emerging economy by 2025 by diversifying the country away from its reliance on energy exports and transforming Gabon into an internationally competitive investment destination. The plan calls for increased public and private investment, modernized infrastructure, and improved human capital. The government understands that foreign direct investment will help it achieve its developmental goals.

The Gabonese government has taken several measures to strengthen public investment management and the transparency of infrastructure development. Priority sectors for the government include transportation, housing, public facilities, tourism, energy, education, health, ports, and other large infrastructure projects. The National Infrastructure Agency (ANGT) was set up to manage the identification, planning, management, and implementation of large public infrastructure projects. ANGT's mission is to build projects that add value, complete identified existing projects, and develop new projects within the agreed schedule and budget. The American engineering corporation Bechtel assisted the government in forming ANGT and initially ran the agency. ANGT became a legally separate organization on January 1, 2013, although Bechtel employees continue to play a significant role in its operations.

Gabon continues to struggle to demonstrate an improved business climate, as reflected by little movement in the past year on several major international rankings.

Other Investment Policy Reviews

Gabon has been a World Trade Organization (WTO) member since 1995. In June 2013, Gabon's government conducted an investment policy review with the WTO. The government has not conducted any investment policy review through the Organization for Economic Co-operation and Development (OECD) or the United Nations Conference on Trade and Development (UNCTAD) in the past three years.

Laws/Regulations of Foreign Direct Investment

Gabon's 1998 investment code conforms to Central African Economic and Monetary Community (CEMAC) investment regulations, providing the same rights to foreign companies operating in Gabon as to domestic firms. Businesses are protected from expropriation or nationalization without appropriate compensation, as determined by an independent third party. Certain sectors, such as mining, forestry, petroleum, agriculture and tourism, have specific investments codes, which encourage investment through customs and tax incentives. Gabon is in the process of implementing new petroleum and mining codes which will reportedly introduce increased transparency into the natural resource management of the country.

Gabon is affiliated with the Organization for Business Law Harmonization in Africa (OHADA). Legislation allows foreign investors to choose freely from a wide selection of legal business structures, such as a private limited liability company or public limited liability company. The distinctions arise primarily from the minimum capital requirements and the conditions under which shares may be re-sold. Foreign investment in Gabon is subject to local law that is in many instances unsettled or unclear, and in certain cases Gabonese law may require local majority ownership of businesses. The State reserves the right to invest in the equity capital of ventures

established in certain sectors (e.g., petroleum and mining). There are no known systemic practices by private firms to restrict foreign investment, participation, or control.

Although neither site is regularly updated, <http://www.en.legabon.org/invest-gabon> and <http://www.gaboninvest.org/> contain some information on investing in Gabon.

Industrial Promotion

There are no sectors that have formal government programs to attract investment. A Special Economic Zone (SEZ) at Nkok just outside of Libreville was originally aimed at attracting investment in the timber sector but insufficient investor interest led the administrators of the SEZ to seek out investment from investors in a broader range of sectors.

Limits on Foreign Control

There are no limits on foreign ownership or control except for discrete activities customarily reserved for the state, including military and paramilitary activities.

Privatization Program

Gabon does not have an active privatization program.

Screening of FDI

The standard practice is for the Presidency to review foreign investment contracts after ministerial-level negotiations are completed. There are instances in practice where the Presidency gets involved to push along negotiations stalled at the ministerial-level. The Presidency takes a very active role in meeting with investors with the aim of ensuring that investments are in line with the strategic vision of the government's "Emerging Gabon" initiative. The lack of a standardized procedure for new entrants to negotiate deals with the government can lead to confusion and time-consuming negotiations. Moreover, the centralization of decision-making with a few senior officials who are exceedingly busy can delay the process. As a result, new entrants often find the process of finalizing deals time-consuming and difficult to navigate.

Competition Law

The relevant ministry reviews transactions for competition-related concerns.

Investment Trends

Gabon's economy weakened in 2014 as the government struggled to manage liquidity problems due to lower-than-expected revenue from natural resource exploitation, financial repercussions from civil servant strikes and slowdowns, and spiraling costs for infrastructure projects. The government -- the main player in Gabon's economy -- accumulated significant arrears to private contractors in 2014, leading creditors to halt or abandon planned projects. With low oil prices

significantly reducing government revenue and trickling down to affect the broader economy, the investment climate in 2015 will likely be difficult.

Table 1

Measure	Year	Index or Rank	Website Address
TI Corruption Perceptions index	2014	94 of 175	transparency.org/cpi2014/results
World Bank’s Doing Business Report “Ease of Doing Business”	2015	144 of 189	doingbusiness.org/rankings
Global Innovation Index	2014	Not ranked	globalinnovationindex.org/content.aspx?page=data-analysis
World Bank GNI per capita	2013	USD 10,650	data.worldbank.org/indicator/NY.GNP.PCAP.CD

2. Conversion and Transfer Policies

Foreign Exchange

Gabon is a member of CEMAC and the Bank of Central African States (BEAC). The other members in these organizations are Cameroon, the Central African Republic, Congo-Brazzaville, Equatorial Guinea, and Chad. Gabon’s currency is the franc of the Communauté Financière Africaine (CFA). The CFA is convertible and tied to the euro; EUR 1 equals CFA 657. As of June 2015, 1 U.S. dollar is roughly equivalent to CFA 580.

Foreign investors have the option of opening local bank accounts in CFA, U.S. dollars, or euros. There is no difficulty obtaining foreign exchange, with the three main commercial banks providing currency exchange services at non-prohibitive rates.

There are no legal restrictions on converting or transferring funds associated with an investment, including the inflow or outflow of funds for remittances of investment capital, earnings, profits, etc. CEMAC regulations require banks to record and report the identity of customers engaging in transactions over USD 10,000. Additionally, financial institutions must maintain records of large transactions for five years. CEMAC regulations do not stipulate a threshold amount for transactions to be reported. Under Gabonese law, however, documentation is required to substantiate the need for any foreign exchange over CFA one million (approximately USD 1,715). Transfers within the CEMAC zone are not restricted.

Remittance Policies

There are no recent changes or plans to change investment remittance policies that either tighten or relax access to foreign exchange for investment remittances. On average, the delay for remitting investment returns is between three and six months, depending on the type of contract

that is signed. There is no limitation on inflows or outflows. Investors may remit on a legal parallel market so long as they justify the reasons for the transaction and respect the signed contract.

Gabon is a member of the Central African Action Group against Money Laundering and Terrorist Financing (GABAC), a Financial Action Task Force (FATF) observer organization.

3. Expropriation and Compensation

Foreign firms established in Gabon operate on an equal legal basis with national companies. Under Gabonese law, business investments that are expropriated must be adequately compensated. Compensation is determined by an independent third party. The Gabonese government has not exhibited any tendency to discriminate against U.S. investments, companies, or representatives in expropriation, nor have there been any indications or reports of incidences of indirect expropriation, such as through confiscatory tax regimes.

In December 2013, the Gabonese government renegotiated a mining permit with a Chinese company. In June 2006, the government awarded the China National Machinery and Equipment Import and Export Corporation (CMEC) the mining rights to the Belinga iron ore mine. In 2011, the Gabonese government asked CMEC to come up with a new proposal for the Belinga project due to lack of performance and environmental concerns. In 2012, the Gabonese government decided to put the mining project on hold in order to complete a year-long audit. Due to ongoing environmental concerns and questions about CMEC's ability to perform regarding the terms of their contract, in December 2013, Gabon amicably reacquired the rights to the Belinga mine. In order to terminate the contract, Gabon agreed to reimburse CMEC roughly USD 34 million.

Gabon continued to audit foreign oil companies throughout 2014 due to suspicions that oil companies were not fulfilling contractual obligations to the government. Many oil companies view these audits, performed by U.K. firm Alex Stewart International, as a simple attempt to extract more money from international firms. In November 2012, a Chinese company, Addax, lost its drilling rights to the Obangue oil field after an audit revealed a series of breaches to the contract. Due to this, in January 2014, Addax agreed to pay Gabon approximately USD 400 million to settle the dispute.

4. Dispute Settlement

Legal System, Specialized Courts, Judicial Independence, Judgments of Foreign Courts

Gabon's legal system is based on the French Civil Law model. They have codified their commercial law. Regular courts handle commercial disputes in compliance with the Organization for Business Law Harmonization in Africa (OHADA). Courts do not apply the law consistently, and delays are frequent in the judicial system. Lack of transparency in administrative processes and lengthy bureaucratic delays occasionally raise questions about fair treatment and the sanctity of contracts. Judicial capacity is weak, and many government contacts underscore the need for specialized training in technical issues such as money laundering and environmental crimes. Foreign court and international arbitration decisions are accepted, but enforcement may be difficult.

Bankruptcy

Gabon has a bankruptcy law but it is not well developed. In the World Bank's Doing Business Report, Gabon ranks 125 out of 189 economies on the ease of resolving insolvency.

Investment Disputes

There are few recent cases of investment disputes involving U.S. companies. The only known current case is being resolved through international arbitration in France. There is no pattern of investment disputes.

International Arbitration

Gabon does not have a Bilateral Investment Treaty with the United States.

ICSID Convention and New York Convention

Gabon is a member state to the International Centre for the Settlement of Investment Disputes (ICSID Convention) and a signatory to convention on the Recognition and Enforcement of Foreign Arbitral Awards (1958 New York Convention). Gabon is also a party to the World Trade Organization (WTO), the Multilateral Investment Guarantee Agency (MIGA), and OHADA, which provides an International Court of Justice and Arbitration (CCJA) common to its 16 member countries for the settlement of conflicts related to business law implementation.

Duration of Dispute Resolution

There are few known recent investment disputes. The one notable ongoing dispute is being resolved through international arbitration in France.

5. Performance Requirements and Investment Incentives

WTO/TRIMS

Gabon is a member to the World Trade Organization (WTO). There are no known measures that are inconsistent with Trade Related Investment Measures (TRIMs) requirements.

Investment Incentives

Some of Gabon's main industries – including oil and gas, mining, and timber – encourage investment through customs and tax incentives. For example, oil and mining companies are exempt from customs duty on imported working equipment. The government has attempted to promote tourism in the past with the Tourism Investment Code of 2000, which provides tax exemptions to foreign tourism investors during the first eight years of operation, tax-free imports, and other administrative incentives. The Gabonese authorities continue to work on developing the country's ecotourism landscape and recently signed deals with some high-end hotel chains, including the Aman Resorts Group of Singapore. To date, ecotourism exists only on a small-scale and is very expensive. Further development of the tourism sector is one of Gabon's top economic priorities.

President Ali Bongo Ondimba outlawed the export of unprocessed wood in 2009 to boost Gabon's capacity to enjoy more domestic benefits from one of its top exports. The government and Singaporean-based firm Olam set up a Special Economic Zone (SEZ) to process timber, but later expanded the mandate of the SEZ to make eligible a broader range of businesses. The SEZ will provide several single-window business services to participants and provide new investors with beneficial fiscal incentives, including tax-free operation for 25 years, no custom duties on imported machinery and parts, and 100 percent repatriation of funds.

Gabon's agriculture code of 2008 gives tax and customs incentives to agricultural operators with a particular focus on small and medium-sized enterprises. Land used for agriculture and farm exploitation is exonerated of fiscal tax. All imported fertilizers and food for ranch exploitation are additionally exempt from custom duties.

As a member of CEMAC, Gabon's trade with other member countries (Cameroon, Central African Republic, Chad, Republic of Congo, and Equatorial Guinea) is subject to low or no customs duties.

Research and Development

There is no known obstacle to U.S. firm participation in government financed and/or subsidized research and development programs

Performance Requirements

There are no specific performance requirements imposed as a condition for establishing, maintaining, or expanding investment. There are no requirements for investors to buy local products, to export a certain percentage of output, or to invest in a specific geographical area. There is no blanket requirement that nationals own shares in foreign investments in Gabon or that the share of foreign equity be reduced over time, or that technology be transferred on certain terms. Nonetheless, many investors find it useful to have a local partner who can help navigate the business environment.

According to two governmental decrees, firms should obtain prior authorization from the Ministry of Labor before hiring foreigners. Pursuant to the first of these decrees, foreign workers must obtain permits before working in Gabon, and the availability of a permit for a job depends on the availability of Gabonese nationals to fill the job in question. That same decree states that quotas for the number of foreign workers may be set, but it does not give a set percentage. A second decree states that when hiring workers, firms must give priority to Gabonese nationals. If no Gabonese worker with the appropriate qualifications can be found, this second decree states that a firm should hire a Gabonese to work along with the foreigner and, within a reasonable time, the Gabonese worker should replace that foreigner. In late 2010, the Gabonese government agreed to National Organization of Petroleum Workers (ONEP) demands to limit foreign workers in the oil sector to 10 percent of a company's workforce and to require that Gabonese occupy all executive posts. The 10 percent agreement has never been ratified as law, and does not seem to be enforced consistently. Foreign firms have stated that there is a lack of qualified Gabonese workers, requiring companies to often request authorization to hire foreigners. Non-Gabonese Africans find it increasingly difficult to obtain employment

authorization; non-African expatriates have less difficulty. Chinese industry in Gabon historically imports its labor force and management.

Data Storage

There is no known forced localization requirement and no known requirement for foreign IT providers to turn over source code.

6. Right to Private Ownership and Establishment

Any legal entity or person wishing to do business in Gabon must request prior permission from the Ministry of Economy. Foreign investors are largely treated in the same manner as their Gabonese counterparts with regard to the purchase of real estate, negotiation of licenses, and entering into commercial agreements. There is no general requirement for local participation in investments. Many businesses find it useful to have a local partner who can help navigate the subjective factors in the business environment.

Gabon Oil Company, a state-owned enterprise created in 2011, has an automatic right to purchase a 15 percent share in any hydrocarbon contract at market price. It is unclear whether it has the expertise or financing to take advantage of that right.

7. Protection of Property Rights

Real Property

Secured interest in property is recognized, and the recording system is fairly reliable. Under the 1998 investment code, no investment can be expropriated without prior just compensation as determined by an independent third party.

Intellectual Property Rights

As a member of CEMAC and the Economic Community of Central African States (ECCAS), Gabon adheres to the laws of the African Intellectual Property Office (OAPI). Based in Yaoundé, Cameroon, OAPI aims to ensure the publication and protection of patent rights, encourage creativity and transfer of technology, and create favorable conditions for research. As a member of OAPI, Gabon acceded to a number of international agreements on patents and intellectual property, including the Paris Convention, the Berne Convention and the Convention Establishing the World Intellectual Property Organization. As a member of WTO, Gabon is also a signatory of the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS). U.S. companies have not raised intellectual property rights concerns with the Embassy.

For additional information about treaty obligations and points of contact at local IP offices, please see the World Intellectual Property Organization's (WIPO) country profiles at <http://www.wipo.int/directory/en/>.

Resources for Rights Holders

Shana Sherry
Economic and Commercial Officer
U.S. Embassy Libreville
+241 0145 7000
SherrySY@state.gov

8. Transparency of the Regulatory System

Government policies and laws often do not establish clear rules of the game, and foreign firms can have difficulty navigating the bureaucracy. Despite reform efforts, hurdles and red tape remain, especially at the lower and mid-levels of the ministries. Lack of transparency in administrative processes and lengthy bureaucratic delays occasionally raise questions for companies about fair treatment and the sanctity of contracts. Additionally, as a former French colony, Gabon maintains strong economic ties with France. Lack of French language skills can put American or non-Francophone firms at a disadvantage.

Environment, health, and safety laws and policies are transparent and consistent with international norms, and do not impede investment. There are incidents of recent tax disputes between the government and international energy firms, including U.S. firms, related to audits conducted by Alex Stewart International. Many investors consider labor laws to be unusually weighted toward workers' interests.

There are no informal or non-governmental regulatory procedures in place. The government does not publish proposed laws and regulations in draft form for public comment.

9. Efficient Capital Markets and Portfolio Investment

The government encourages and supports foreign portfolio investment but Gabon's capital markets are poorly developed. The Central Africa Regional Stock Exchange (BVMAC) began operation in August 2008 but is still in its embryonic stage.

Money and Banking System, Hostile Takeovers

BEAC, headquartered in Cameroon, regulates the banking system. Gabon's banking system includes one development bank, the Gabonese Development Bank (BGD), and eight commercial banks. The BGD normally lends to small and medium-sized companies. There is one U.S. bank (Citigroup) present in Gabon.

Commercial banks offer most corporate banking services or can procure them from overseas. Local credit to the private sector is limited and expensive but available to both foreign and local investors on equal terms. The country's main economic actors, the oil companies, finance themselves outside Gabon. Commercial banks have transferred excess liquidity to correspondent banks outside the region.

10. Competition from State-Owned Enterprises

Government-appointed civil servants manage Gabonese state-owned enterprises (SOEs) and work primarily in industries including energy, extractive industries, and public utilities. Private enterprises may compete with public enterprises under open market access conditions. There are no specific laws or rules that offer preferential treatment to SOEs. There is no published list of SOEs.

OECD Guidelines on Corporate Governance of SOEs

SOEs generally follow OECD guidelines on corporate governance. Corporate governance of SOEs usually consists of a board of directors under the authority of the related ministry. Each ministry chooses the members of the board. The ministry does not allocate board seats specifically to government officials and may choose members from the general public. The SOEs often consult with their ministry before undertaking any important business decisions. The corresponding ministry in each sector prepares and submits the budget of each SOE each year. Independent auditors examine the activities of SOEs each year. Usually well-known international companies such as PricewaterhouseCoopers or Ernest and Young conduct the audit according to international standards. Auditors do not publish their reports, but rather submit them to the relevant ministry.

Sovereign Wealth Funds

Gabon created a Sovereign Wealth Fund (SWF) in 2008. Initially called the Fund for Future Generations (Fonds des Générations Futures – FGF) and later the Sovereign Funds of the Gabonese Republic (Fonds Souverain de la République Gabonaise – FSRG), the current iteration of Gabon’s SWF is referred to as Gabon’s Strategic Investment Funds (FGIS – Fonds Gabonaise d’Investissements Stratégiques). As of September 2013, the FGIS had a reported USD 2.4 billion in assets and was actively making investments. The FGIS has the goals of allowing future generations to share income derived from the exploitation of Gabon’s natural resources, diversifying risk by investing surplus revenue, contributing to economic development, and encouraging investment in strategic sectors of Gabon’s economy. Officially, 10 percent Gabon’s oil revenues will be dedicated to the sovereign wealth fund. Details regarding the FGIS’ assets and investments are not publicly available.

11. Corporate Social Responsibility

There is a general awareness of corporate social responsibility (CSR) among both producers and consumers. Many international companies in Gabon are involved in CSR projects and continue to look for ways to contribute to Gabon’s social sector. The British/Dutch oil company Shell funds a foundation in southern Gabon, which is undertaking conservation and biodiversity programs and also invests in programs to fight the spread of HIV/AIDs. Total, a French oil company, works on several CSR projects in Gabon. In 2013, Total completed an extension of the runway at the Port Gentil airport. Total is currently involved in a joint project with the government to lay an underground cable which will allow Gabon to increase internet speed and reduce costs. The government is actively encouraging CSR programs among foreign investors.

OECD Guidelines for Multinational Enterprises

There are no formal rules or regulations pertaining to CSR in Gabon.

12. Political Violence

Violence related to politics is relatively rare in Gabon, although elections can be a time of heightened tensions. Municipal elections on December 14, 2013 were held without incident. University students have a history of holding protests to express grievances over unpaid stipends, curricular reforms, and student expulsions (for participation in previous protests). High school and middle school students also have a history of gathering for street protests in Libreville and other cities due to public schoolteachers' strikes that periodically shut down Gabonese schools. As recently as early 2015, there were instances of students throwing rocks and police using tear gas to disperse crowds, but reports of serious injuries are rare. In one notable exception, a December 20, 2014 opposition rally resulted in violence and one confirmed death.

Partly in response to conciliatory moves from the government, including the lifting of a ban on the opposition Union Nationale party in February 2015, the opposition adopted more moderate tactics in early 2015. As Gabon approaches Presidential elections planned for 2016, however, political tensions and the possibility of renewed protests may increase.

13. Corruption

The government continues to take steps to identify and root out corruption in its own bureaucracies, contracting and procurement system, and the security forces. The government has sought the technical expertise of international organizations and corporations, including the International Monetary Fund (IMF), the World Bank, International Finance Corporation (IFC), Olam, Bechtel, and Alex Stewart to audit procurement processes, make recommendations to enhance transparency, and advice on procedures to entice foreign investment. Gabon is aware of its existing capacity constraints and wants to ensure a sound, well-sequenced, and cost-efficient implementation of its strategic development plan. The government of Ali Bongo Ondimba has sought to distance itself from the style of his father, former President Omar Bongo, known for relying heavily on the distribution of patronage and non-transparent management of natural resources during his 42 years in power. U.S. firms do at times report difficulty in dealing with lower levels of various ministries and in finding responsive interlocutors with which to negotiate and finalize agreements.

The Commission to Combat Illicit Enrichment (CNLCEI), established in 2004 and charged with publishing quarterly and annual reports on its activities, has done little to increase transparency. Corruption is rarely, if ever, prosecuted in Gabon. To date, CNLCEI has brought no one to trial.

Gabon was a candidate for the EITI beginning in 2007. At its meeting in Amsterdam in June 2011, the EITI International Board decided to renew Gabon's EITI Candidate status for 18 months (until December 2012), by which time Gabon was required to have completed an EITI Validation that demonstrates compliance with the EITI rules. Gabon did not approve, publish and submit to the EITI Board a final EITI validation report by the deadline of December 9, 2012. Due to the non-respect of deadlines and the non-performance of the National EITI Committee,

the International Council of the EITI voted on February 27, 2013 to exclude Gabon from the application process. While Gabon is no longer an EITI candidate country, it has the ability to re-apply in the future. Although Gabon did not make any firm progress in 2014 towards once again becoming an EITI candidate country, in December 2013, the Gabonese Minister of Industry and Mines announced in 2014 that Gabon will work with the World Bank and KPMG to develop a new action plan to restart the process of joining EITI. Despite their lack of progress, Gabonese authorities state that they are committed to the EITI principles.

As a BEAC country, the government of Gabon has a National Financial Investigations Agency (ANIF). ANIF serves to investigate domestic corruption and money laundering issues while maintaining contact and collaboration with its regional counterparts. While functional, ANIF lacks the necessary human resources to be effective in its mission. Gabon's legal system also lacks the capacity to effectively prosecute money laundering cases. The legal process is slow and cumbersome, judges are not trained to hear money laundering cases, evidence collection is inadequate, and the judiciary remains inefficient and susceptible to inappropriate influence.

No international or regional watchdog organizations operate in Gabon, and local civil society lacks capacity to play a significant role in highlighting cases of corruption.

UN Anticorruption Convention, OECD Convention on Combatting Bribery

Gabon is a signatory to the United Nations Convention against Corruption and is a member of GABAC.

Resources to Report Corruption

National Financial Investigations Agency (ANIF)
Tel: +241 0176 1773
Agence Nationale d'Investigation Financière
Immeuble Arambo, Boulevard Triomphal
BP:189
Libreville, Gabon
contact@anif.ga

14. Bilateral Investment Agreements

Gabon has concluded bilateral investment treaties (BITs) with the Belgium-Luxembourg Economic Union, China, Germany, Italy, Morocco, Romania, Spain, and Switzerland. Gabon has not signed a BIT with the United States.

Bilateral Taxation Treaties

Gabon has not signed a bilateral taxation treaty with the United States.

15. OPIC and Other Investment Insurance Programs

The Overseas Private Investment Corporation (OPIC) is open to providing services to U.S. investors in Gabon and has done so in the past. Gabon is also a member of MIGA, which guarantees foreign investment protection in cases of war, strife, disasters, or expropriation. MIGA is a branch of the World Bank Group. The U.S. government's Export-Import Bank provides finance facilities to both the public and private sectors in Gabon.

16. Labor

Gabon's population is approximately 1.8 million, with foreigners (mostly Africans from West and central Africa) making up as much as one quarter to one third of that total. Foreign firms report a shortage of highly-skilled Gabonese labor. Chinese industry in particular imports the majority of its workers from China. Authorization from the Ministry of Labor is required in order to hire foreigners. Non-Gabonese Africans find it increasingly difficult to obtain employment authorization; non-African expatriates have less difficulty. Non-Gabonese Africans take up most positions requiring unskilled labor. Gabon's French-inspired labor code recognizes the right of workers to form and join independent unions and bargain collectively, and prohibits antiunion discrimination, but the right to strike was limited or restricted. Strikes may be called only after eight days' advance notification and only after arbitration fails. Public sector employees are not allowed to strike if public safety could be jeopardized. The law does not define essential services sectors in which workers are prohibited from striking.

Labor unions and confederations are active. There is a law pending enactment that would limit foreign workers to 10 percent of a company's workforce. In particular, the Gabonese oil workers' labor union (ONEP) is pressuring the government to implement the law quickly.

17. Foreign Trade Zones/Free Ports/Trade Facilitation

The Gabonese government inaugurated an SEZ at Nkok near Libreville in 2011. The construction is a joint partnership between the government of Gabon and Olam, a Singapore-based corporation with interests in Gabonese timber, palm oil, and rubber. Olam has completed the infrastructure phase for the Nkok SEZ and multiple companies are actively operating there. Olam has plans to build two more SEZs: one in Port Gentil focused on chemical engineering and another in Franceville for agriculture products. All the SEZs will offer tax and customs incentives to attract foreign investors.

18. Foreign Direct Investment and Foreign Portfolio Investment Statistics

Table 2: Key Macroeconomic Data, U.S. FDI in Host Country/Economy

Economic Data	Host Country Statistical source*		USG or international statistical source		USG or International Source of Data: BEA; IMF; Eurostat; UNCTAD, Other
	Year	Amount	Year	Amount	
Host Country Gross Domestic Product (GDP) (\$M USD)	Not Available	N/A	2013	19,300	www.worldbank.org/en/country
Foreign Direct Investment	Host Country Statistical source*		USG or international statistical source		USG or international Source of data: BEA; IMF; Eurostat; UNCTAD, Other
U.S. FDI in partner country (\$M USD, stock positions)	N/A	Not Available	2013	143	http://bea.gov/international/factsheet/factsheet.cfm?Area=413
Host country's FDI in the United States (\$M USD, stock positions)	N/A	Not Available	2013	-16	http://bea.gov/international/factsheet/factsheet.cfm?Area=413
Total inbound stock of FDI as % host GDP	N/A	Not Available	N/A	Not Available	

*Host Country data is not available

Table 3: Sources and Destination of FDI

Foreign direct investment position data are not available for Gabon.

Table 4: Sources of Portfolio Investment

Portfolio investment data are not available for Gabon.

19. Contact for More Information

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