



Equatorial Guinea – a brief overview

Equatorial Guinea gained independence in 1968 after 190 years of Spanish rule. This tiny country, composed of a mainland portion plus five inhabited islands, is one of the smallest on the African continent. Equatorial Guinea has experienced rapid economic growth due to the discovery of large offshore oil reserves, and in the last decade has become Sub-Saharan Africa's third largest oil exporter. Despite the country's economic windfall from oil production, resulting in a massive increase in government revenue in recent years, improvements in the population's living standards have been slow to develop.

Economy of Equatorial Guinea

The discovery and exploitation of large oil and gas reserves have contributed to dramatic economic growth, but fluctuating oil prices have produced huge swings in GDP growth in recent years. The government has solicited foreign investment, particularly from the United States, to diversify the economy.

Undeveloped natural resources include gold, zinc, diamonds, columbite-tantalite, and other base metals. Forestry and farming are also minor components of GDP. A number of aid programs sponsored by the World Bank and the IMF have been cut off since 1993 because of corruption and mismanagement. The economy recovered from the global recession in 2011-12 stimulated by higher oil prices and large investments in public infrastructure and hotels.

Key Industries of Equatorial Guinea

Key industries of Equatorial Guinea are petroleum, natural gas, and sawmilling.

Key Natural Resources and Agricultural Products of Equatorial Guinea

The natural resources of Equatorial Guinea include petroleum, natural gas, timber, gold, bauxite, diamonds, tantalum, sand and gravel, clay. Key Agricultural products include coffee, cocoa, rice, yams, cassava (manioc), bananas, palm oil nuts; livestock and timber.

Equatorial Guinea 's major trading commodities and partners

The major items export by Equatorial Guinea include petroleum products and timber which it exports to China (18%), Japan (14.9%), UK (13.6%), France (11%), Brazil (7.8%), Spain (7.8%), US (16.7%), Norway (4.2%) and Netherlands (4.2%).

Its major import commodities include petroleum sector equipment, other equipment, construction materials, vehicles with imports partners including US (28%), Spain (16.5%), China (13.2%), France (5.7%), Italy (5.1%) and Cote d'Ivoire (4.1%).

Bilateral Trade Relations between Pakistan and Equatorial Guinea

According to the State Bank of Pakistan, goods exported by Pakistan to Equatorial Guinea was worth \$ 0.48Mn during Fiscal Year 2014-15 (Jul.14-Jun.'15) as against exports of \$ 1.95Mn in the same period last year showing decline of 75%. The goods imported by Pakistan from Equatorial Guinea were recorded at \$ 0.69Mn in FY15 as against imports of \$ 0.04Mn during FY14 showing jump of 1625%. There is a need to enhance bilateral trade relations between the two countries as the trade volume is currently quite insufficient.

Trading Commodities between Pakistan and Equatorial Guinea

Pakistan mostly exports rice to Equatorial Guinea while Pakistan imports vegetable plaiting materials, vegetable products from Equatorial Guinea.

Potential for enhancing bilateral trade relations between Equatorial Guinea and Pakistan

- The trade quantum of Pakistan and Equatorial Guinea is very limited and there is need to enhance trade between the two countries.

- Pakistani textile and leather products holds a good potential to be exported to Equatorial Guinea.

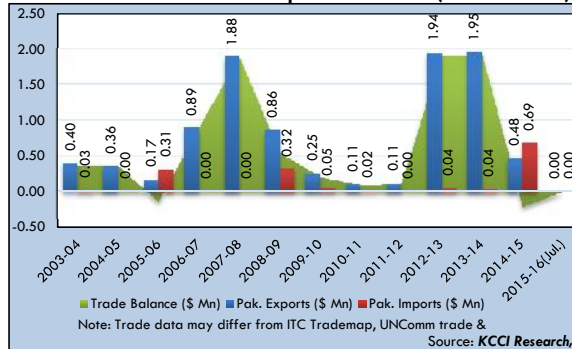
- Cement and processed food products can also be exported from Pakistan to meet the demand of Equatorial Guinea.

Economic Indicators

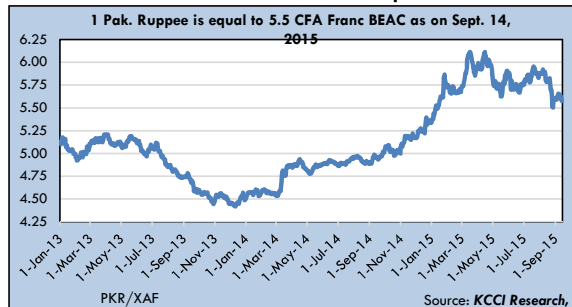
Indicators	Unit	2013	2014	Change
GDP (PPP)	\$ Bn	25.91	25.11	-3.09%
GDP per Capita	\$	33,300	32,300	-3.00%
GDP growth	%	-4.8	-3.1	1.70%
Forex Reserves	\$ Bn	3.51	2.76	-21.21%
External Debt	\$ Bn	1.55	1.39	-10.53%
Exports	\$ Bn	14.74	13.26	-10.04%
Imports	\$ Bn	6.91	6.44	-6.90%
Trade Balance	\$ Bn	7.83	6.82	-12.81%
Current Account	\$ Bn	-1.54	-1.88	-21.79%
CPI	%	6.3	3.0	-52.38%
Unemployment	%	NA	NA	N/A
Prime Lending Rate	%	15.0	15.0	0.00%

Sources: KCCI Research, CIA Factbook

Trade between Pakistan & Equatorial Guinea (FY04- Jul.'15)



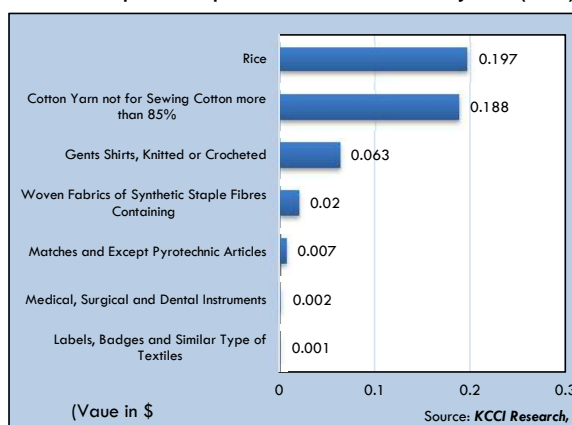
CFA Franc Vs. Pak Rupee



Key Memberships

ACP, AfDB, AU, BDEAC, CEMAC, CPLP (associate), FAO, FZ, G-77, IBRD, ICAO, ICRM, IDA, IFAD, IFC, IFRCs, ILO, IMF, IMO, Interpol, IOC, IPU, ITSO, ITU, MIGA, NAM, OAS (observer), OIF, OPCW, UN, UNCTAD, UNESCO, UNIDO, UNWTO, UPU, WHO, WIPO, WTO (observer)

Pakistan Exports to Equatorial Guinea - Commodity Wise (FY15)



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