

Gabon

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Overview

Gabon is estimated to have a population of 2 448 266 in 2023¹ and has one of the highest urbanisation rates in Africa with more than four in five Gabonese citizens living in cities.² Most of the country's population (59%) live in the main cities Libreville and Port-Gentil.³ However, the country is sparsely populated and forests cover 88% of its territory.⁴ It has a rich ecosystem with extensive fertile land, coastal resources, and fisheries but is extremely vulnerable to climate change impacts. Libreville and Port-Gentil are located on the western coastal border, which stretches along the Atlantic Ocean. This is where most of the country's economic activities take place and where most of the population lives. Port-Gentil is only 4m above sea level. Rising temperatures and sea-levels could have a devastating impact on urban infrastructure and could further limit the amount of available land for affordable housing programmes.

On 26 September 2023, the United States government announced that it is pausing certain foreign assistance programs benefiting the government of Gabon while it evaluates the unconstitutional intervention by members of the country's military. However, diplomatic, consular operations, and other activities continued.⁵ Further, even though Gabon joined the Commonwealth in June 2022, it has been partially suspended pending restoration of democracy in the country.⁶ This comes in the wake of the recent political action following the general elections held in Gabon on 26 August 2023. Although Gabon regularly held multi-party elections, President Ali Bongo Ondimba maintained political dominance, having succeeded his father, Omar Bongo, upon his death in 2009 after more than 40 years in power.⁷ Following the announcement that Ali Bongo Ondimba had won a third term in the 2023 general election, military officers announced that they had taken power in a coup d'état and cancelled the election results and dissolved state institutions including the judiciary, parliament, and the constitutional assembly. On 31 August 2023, the military named General Brice Oligui Nguema as the country's transitional leader.

Gabon is the fourth largest oil producer in Sub-Saharan Africa and its recent economic growth has been driven mainly by oil and manganese production.⁸ Gabon's economic recovery picked up in 2022, and is expected to average 3% over the next two years but stronger efforts are needed to promote economic diversification.⁹ Real Gross Domestic Product (GDP) growth was 2.4% in 2022 driven by a continued recovery in wood and construction, with a rebound in services.¹⁰

After a modest inflation rate of 1.1% in 2021, the inflation rate for 2022 was estimated to have reached 4.3% and headline inflation stood at 4.5% by the end of March 2023 year-on-year, slightly lower compared to the end of 2022.¹¹ Inflation is projected to be 3.8% in 2023, before dropping to 2.9% in 2024 with possible headwinds including the effects of the Russia-Ukraine conflict and political instability linked to the presidential elections.¹²

KEY FIGURES

Main urban centres	Libreville, Port-Gentile, Franceville
Exchange rate (1 July 2023): 1 USD = [a] 1 PPP\$ = (2022) [b]	601.19 CFA Franc (XAF) 334.04 CFA Franc (XAF)
Total population [b] Urban population [b] Population growth rate [b] Urbanisation rate [b] Percentage of urban population living in slums (2018) [c] Percentage of female-headed households (2012) [c] Unemployment rate (% of total labour force, national estimate) (2017) [b] Percentage of women participating in the labour market formally (2021) Gini coefficient (2017) [b] HDI country ranking (2021) [d] HDI country score (2021) [d]	2 388 992 2 167 652 2.02% 2.37% 36.6% 30.0% 19.6% 39.0% 38.0 119 0.70
GDP per capita (Current US\$) [b] GDP (Current US\$) [b] GDP growth rate [b] Inflation rate [b] Lending interest rate (2017) [b] Proportion of adult population that borrowed formally (2021) [b]	US\$8 820 US\$21 071 million 3.04% 4.23% 15.0% 57%
Number of residential mortgages outstanding Value of residential mortgages outstanding (USD) (2021) [e] Prevailing residential mortgage rate Term (2021) [f] Maximum LTV on a residential mortgage Ratio of mortgages to GDP (2021) Number of residential mortgage providers (2021) [f] Percentage of women who own a house alone and/or jointly (2012) [c] Number of microfinance loans outstanding Value of microfinance loans (USD) [g] Number of microfinance providers [g]	n/a US\$20 million 8-13% 30 years n/a 0.13% 7 22.3% n/a US\$116 million 10
Total number of residential properties with a title deed (2020) [h] Number of formal dwellings completed annually Number of residential projects certified by EDGE Price of the cheapest, newly built house by a formal developer or contractor in an urban area in local currency units [i] Size of cheapest, newly built house by a formal developer or contractor in an urban area [i] Typical monthly rental for the cheapest, newly built house [i] Cost of standard 50kg bag of cement in local currency units [g] Type of deeds registry: digital, scanned or paper (2020) [k] World Bank Ease of Doing Business index rank (2020) [k] Time to register property (days) Cost to register property (2020) [k] World Bank DBI Quality of Land Administration index score (0-30) (2020) [k]	23 307 n/a n/a CFA 15 000 000 250m ² CFA 830 0000 CFA 5 000 (US\$8.31) Paper 169 72 days 11.5% 9.0

NB: Figures are for 2023 unless stated otherwise.

[a] Xe.com	[g] African Economic Outlook 2022
[b] World Bank World Development Indicators (as at end 2022)	[h] Conservation of Land Ownership and Mortgages (CFPH) Gabon
[c] Demographic and Health Surveys, USAID	[i] AfDB Sustainable Urban Development Action Plan (SUDAP)
[d] United Nations Human Settlements Programme (UN-HABITAT)	[j] National Society of Social Housing
[e] World Bank publication: Housing-Finance-in-GabonTowards-Affordable-Housing for all	[k] World Bank Ease of Doing Business Indicators
[f] ORABANK	

Restrictive measures adopted to combat the pandemic and deal with the decline in oil prices in 2020 have caused unemployment to rise and domestic revenue to plunge. This was followed by a decline in exports and foreign direct investment.¹³ Income inequality is high and approximately one in 10 Gabonese live in extreme poverty, with 33.4% of the population living below the national poverty line.¹⁴ However, poverty is estimated to have been slowly decreasing in Gabon. The national poverty rate was estimated at 32.9% at the end of 2022, down from 33.6% in 2021.¹⁵ In 2018, 37% of the urban population lived in slums.¹⁶ The unplanned nature of these slum settlements, coupled with tenure insecurity, has often led to land conflicts.¹⁷

Access to finance

Gabon forms part of the Central African Economic and Monetary Community (CEMAC), along with Cameroon, Chad, Central African Republic, Republic of Congo, and Equatorial Guinea. Membership of CEMAC brings a common regional currency, and a set of institutions that promote economic and regional integration.¹⁸ The banking industry is supervised at a regional level, through the Bank of Central African States (Banque des

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Etats d'Afrique Centrale/BEAC) and the Commission Bancaire de l'Afrique Centrale (COBAC). These institutions, together with the Ministry of Finance, are responsible for licensing new banks and regulating microfinance institutions.¹⁹

Gabon's banking system is oriented toward international standards but is dominated by three banks – BGFI Bank, Banque Internationale pour le Commerce et l'Industrie au Gabon (BICIG) and Union Gabonaise de Banque (UGB).²⁰ BGFI Bank is the market leader, followed by BICIG and UGB. The banking sector is uncompetitive compared to other African countries.²¹ Banking as well as insurance penetration is relatively low in Gabon and there is room for improvement, especially in digitalisation of payments and processes.²²

The authorities in Gabon have drafted a national financial inclusion strategy covering 2022–2027. The next steps include the finalisation of this strategy after discussion with all stakeholders, the creation of a unit to coordinate and pilot the strategy, and the finalisation of the methodology to monitor progress in achieving key objectives.²³ Transactions in the financial markets increased notably in 2022, although from a low base.²⁴ In recent years, CEMAC countries have made significant progress towards financial inclusion. To promote gender equality, Gabon has passed several reforms to its civil and penal code to give women more rights at home and at work.²⁵ These reforms have made it easier for women to open a bank account, obtain credit, and be granted equal rights to immovable property and administrative authority over assets in a marriage.²⁶

Housing finance is available but there is little or no access to the mortgage market for most local households in Gabon. Non-mortgage subsidies by the government to mitigate the problem of access to housing finance for low-income households include specific affordable housing programmes run by state agencies. Despite these programmes, mortgage expansion has faced difficulties, notably weak mortgage foreclosure regulations.²⁷

The microfinance sector is gradually developing with the registration of regulated microfinance institutions (MFIs), but as the industry is still growing, access is still limited. The microfinance sector grew from fourteen institutions to 20 in 2022 and is the fourth largest in CEMAC behind Cameroon (with 412 MFIs), Chad (122), and the Republic of Congo (57).²⁸ Many unregulated MFIs are also reported to be operating in the country. In Gabon, only a few of the regulated MFIs offer products specific to housing finance. Only one (Loxia) offered micro-loans for housing with its *Crédit Express* product, which finances self-construction projects for up to 48 months.²⁹ Created in 2009 with the aim of improving financial inclusion in Gabon, Loxia aimed to support small and medium-sized enterprises (SMEs) as well as individuals who find it difficult to access traditional banking finance. However, Loxia has now been absorbed into BGFI Bank.³⁰

Affordability

Rapid urbanisation coupled with a lack of sustainable urban planning has resulted in a significant housing deficit of between 260 000 and 300 000 units,³¹ mostly concentrated in the middle income and low income segments.³² According to Transformation Acceleration Plan (PAT) statistics, Gabon has suffered a deficit of 225 000 housing units since 2015, 53% of which are concentrated in the Estuaire province.³³ Demand for housing is rising, especially in Gabon's major cities like Libreville and Port-Gentil.

The price of the cheapest, newly-built house by a formal developer or contractor in an urban area – 23 × 90m² in area – is CFA25.2 million (US\$41 916) and the typical rental price for the cheapest, newly-built dwelling by a formal developer or contractor is CFA200 000 (US\$332).³⁴ The construction labour cost for such a house is CFA80 000/m² (US\$133/m²) and the total construction cost is similar to the cost of buying from a formal developer.³⁵ The cost of a standard 50kg bag of cement is CFA5 500 (US\$9).³⁶ Profiled steel roofing sheets cost CFA7 000/m² (US\$11/m²),³⁷ tiles cost CFA18 000/m² (US\$30/m²)³⁸ and ceramic tiles cost CFA15 000/m² (US\$25/m²).³⁹

Orabank Gabon offers real estate credit dedicated exclusively to building or buying private housing, and for expansion, transformation or restoration work.⁴⁰ The loan amounts are from CFA3 million to CFA100 million (US\$4 990 – US\$166 337) and the repayment duration is a maximum of 180 months (15 years), with an interest rate of 7.75% including tax.⁴¹ A subscription to a promissory note, first rank mortgage on the building and insurance against death, disability or any cause of loss of employment may be required as a condition for

obtaining the loan.⁴² BGFI Bank offers finance for real estate through the "Flex credit" product, which is a loan of CFA20 million (US\$33 267) for a maximum period of 48 months and at an interest rate of 13%.⁴³

In urban areas, nearly two-thirds (62%) of households rent their dwellings, while 35% are owners.⁴⁴ This is reversed in rural areas, where 80% of households own their dwellings. However, especially among poor households, ownership is often not accompanied by property titles, which means that these households cannot use their owned dwellings as an asset base to alleviate poverty.⁴⁵ In addition, many households find it hard to access long-term finance because of the informality of their work.

The Gabonese government has a national monthly minimum wage above the official poverty line, according to a US State Department report. The minimum wage has not been well enforced, the report remarks, although workers could file a lawsuit if they received less than the minimum wage.⁴⁶ Labour inspections are infrequent and minimum wage laws are not enforced in the informal sector, which accounts for most workers.⁴⁷ Most informal work in the retail and agriculture sectors and no official entity provides social protection programs for informal workers.⁴⁸ The informal sector is estimated to employ approximately 200 000 people.⁴⁹ Housing affordability is undermined by high unemployment rates and poverty. In 2022, the unemployment rate was estimated at 21.5%. Insufficient job creation may have weakened household consumption in 2022 and private consumption is estimated to have slightly decreased by 0.2%.⁵⁰

On 18 January 2023, the Minister of Investment Promotion, Hugues Mbadinga Madiya, asked the resident representative of the World Bank in Gabon, Aissatou Diallo, for the bank's technical and financial assistance to establish a mortgage market in Gabon. This market is expected to be implemented through the International Finance Corporation (IFC). It is expected that this initiative will align with the goal of the presidency to increase housing accessibility for low income and middle-income households on a large scale.

Housing supply

The Gabonese government is the major actor in housing provision, although a few housing projects have also been carried out by the private sector. Foreign and private developers often encounter obstacles in registering their properties and obtaining electricity and construction permits. Institutions responsible for delivering housing include the National Real Estate Company (SNI), the Caisse Des Dépôts et Consignations (CDC), the Agence Nationale des Grands Travaux, and the Caisse Nationale de Sécurité Sociale (CNSS).

More than two-thirds of homeowners in urban areas built their own houses. The government has created a Directorate of Self-Construction Assistance to support households and offer technical assistance, given the importance of this form of homeownership. The most common types of housing are bungalows and semi-detached houses, with approximately 1.2 rooms per person.⁵¹ While roof materials typically entail relatively high-quality materials like concrete, tiles, and aluminium sheets, only 54% of wall materials for dwellings in Libreville and Port-Gentil are built from blocks of cement, metal sheets, or sun-dried or baked bricks.⁵² Urban areas are also well connected to the power grid, and approximately 97% of households have access to electricity, compared to only 18% of rural households. An estimated 43% of households in the main urban areas have access to a traditional/unimproved latrine, and 57% have access to protected water on their premises.⁵³

Property markets

The state is the major landowner in Gabon⁵⁴ and according to a report by the Forests and the European Union Resource Network (FERN), the state owns up to 90% of the country's territory not just under its control but largely defined as "private government land."⁵⁵ Most of the population is technically landless, existing as occupiers and users of government property.⁵⁶ Traditional rights to land and natural resources are not upheld. Formal routes to secure tenure are narrow in scope and inaccessible to most people. The only way to legally own land is by acquiring it from the state, after which title deeds can be issued.⁵⁷ Urban and peri-urban populations are especially vulnerable to poorly compensated state-led evictions for unclear "public purposes."⁵⁸ This has exacerbated tenure insecurity for most as land laws deny customary and other longstanding land ownership rights as legal claim.⁵⁹ Acquiring and registering property is expensive, with a protracted process.

PRICE OF BUILDING MATERIALS AND CONSTRUCTION COST INFLATION – GABON

The high cost of construction is often cited as a key factor undermining housing affordability. The need to import materials instead of purchasing those produced locally, the shortage of and high cost of local skills, and the absence of financial mechanisms that allow for materials to be bought in bulk – all these factors impact on construction costs and may create cost overruns.

Strikes or fuel shortages also increase the price of building supplies, by driving up transport costs. High inflation rates, as are being seen across the continent in 2023, also undermine affordability. As a result, low-income households may not be able to afford the price of construction materials in order to build their own home incrementally.

CAHF has been collecting a few basic housing cost indicators for the past decade, including the price of key building materials, the price of the cheapest, newly-built house in an urban area by a private developer and the average size of this house (see Key Figures section).

Wholesale price of a standard 50kg bag of OPC cement (strength class 32.5N)
CFA 5 000 (US\$8.31)



Price of ceramic floor tiling (per sq metre)
n/a



Price of steel profiled roof sheeting per sq metre
CFA 11 000 (US\$18.30)



Price of roof tiling (per sq metre)
CFA 5 000 (US\$8.32)



Price of cheapest, newly-built house by a private developer in an urban area

CFA 15 million (US\$24 950)



Cautionary notes

This data was collected by Yearbook authors as part of their research. Authors were asked to contact three building material supply stores and ask for the price of the product, and then, based on the responses received, estimate the typical cost of the material. The figures given are therefore not formal averages but informed estimates, based on the canvassing of a handful of suppliers in urban areas.

Before establishing a dedicated ministry in 2011 (the National Agency for Urbanism, Topographical Works, and Cadastre), only 23 000 property titles had been issued since 1964.⁶⁰ However, the Gabonese government is engaged in nationwide digitalisation initiatives. These include a project to regularise land for owners and establish a central land sector file. The central land sector file would enable identification and listing of occupied or vacant land and its owners.

Policy and legislation

Laws for private and commercial property in Gabon do not restrict possession and ownership of property based on nationality. Any foreigner may lease or acquire property according to the law.⁶¹ The current regime of land tenure favours privileged elites and privatised transnational interests, which in turn enjoy support from participating foreign governments. The President had tried to create a climate that would attract foreign private investors, and large foreign private companies have since enjoyed substantial protection.⁶²

The Gabonese Constitution recognises the right to housing for every Gabonese citizen. The government's Vision 2025 aims to reorganise the institutional framework of the housing sector and develop an urban planning code to define new rules for land development and construction. Established from the foundation of the Strategic Orientations 2011-2016, it also seeks to strengthen the legal framework for construction and housing, and revise property taxation, among other measures. The law in Gabon does not distinguish between the legal status and rights of women and men but provides for equal treatment on marital rights, property, nationality, and inheritance.⁶³ In addition, the government changed the law concerning shared marital assets, giving men and women equal rights to administer those assets. Previously, women always had to seek the permission from their husbands to administer jointly owned assets, while their husbands did not always have to get permission from their wives.⁶⁴

Opportunities

Gabon's high urbanisation rate provides an opportunity for investment in the development of cities and the national housing stock. The difficulties encountered in the housing sector are potential hidden opportunities for investors able to offer rental stock to meet market demand. In addition, the absence of private sector actors in housing programmes is an advantage for national and international developers wishing to expand their product market. Consistent effort has been put into structuring a financial and banking system that can foster foreign investment and strengthen financial inclusion for citizens. Further opportunity exists in driving sustainable efforts to include all citizens, through the growing number of MFIs, and digital banking also offers opportunities. Through increasing these efforts linked to SME development initiatives already in place, increase of formal employment could allow citizens to have access to formal long-term finance opportunities for building or buying housing.

The unclear processes linked to land tenure and the issuing of title deeds also create opportunity to leverage the existing regulatory processes that have proven effective in the banking sector. Structuring regulation on land tenure and issuing of title deeds, especially in the rural communities, will allow increased asset ownership and could unlock community and social wealth for more people. Despite the fractured political state of the country, regulatory practice has remained strong within the financial sector. With a reduction in the number of

people living below the poverty line, the country has proven a resilience that provides greater opportunity to improve the state of housing. The resolution of political issues could also remove restrictions imposed by the Commonwealth and the US government so that Gabon can attract foreign investment and support greater sustainable employment creation.

Gabon has committed to being carbon-neutral by 2050, and the estimated finance needed to adequately respond to climate change for 2020 – 30 is CFA395 billion (US\$658 million) a year.⁶⁵ The private sector has only had limited involvement in financing climate objectives due to low financial returns on associated projects. Opportunity exists in responding to climate change and the government could encourage private investment in sustainable climate projects through tax incentives and innovative finance.⁶⁶ The country's potential vulnerability to the effects of climate change is high, and climate projects would also create sustainable green jobs for low-skilled workers and professionals alike.

Availability of data on housing finance

The primary institutions involved in the collection of data on housing and housing finance are the National Agency for Urban Planning, Topographic Works, and Cadastre; the Ministry of Habitat and Urban Planning; the Gabonese Development Bank; the National Agency for Major Works; La Société Nationale Immobilière et Fonds National de l'Habitat; the Directorate-General for Statistics (National Statistical Office); BEAC; and the World Bank. Data produced by development finance institutions also offers relevant information. Nevertheless, direct engagement with key stakeholders in the sector remains challenging.

Examples of innovation: Libreville

An ecological project which has been dubbed "a new city" is being built in Libreville. The Bay of Kings/Baie des Rois is built on land reclaimed from the sea. The new district will be at the same time a residential, commercial, and cultural area with a large open-air performance stage, designed ecologically with 400 to 600 trees.⁶⁷ The ambition is to create a sustainable area, with a Gabonese architectural identity and to offer developments meeting international standards to improve the quality of life of Libreville residents. This will be achieved, using wood in construction and the planting of trees.⁶⁸ The buildings have been constructed using an eco-responsible approach to reduce the environmental footprint in direct energy consumption, water consumption, and the use of building materials in line with the Excellence in Design for Greater Efficiency (EDGE) certification.⁶⁹ A Wastewater Treatment Plant (WWTP) is also being built on the site. This will make it possible to treat and recycle wastewater by eliminating pollutants before they are discharged into nature throughout the Baie des Rois district.⁷⁰

Websites

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 Gabonese Development Bank (BGD): www.bgd-gabon.com/
 Agence Nationale de l'Urbanisme des Travaux Topographiques et du Cadastre:
www.anuttc.ga/
 National Society of Social Housing (SNLS): www.snls-gabon.com
 Ministry of Habitat and Urban Planning: <https://www.habitat.gouv.ga/>
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