



## GIEWS Country Brief Equatorial Guinea

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### FOOD SECURITY SNAPSHOT

- Cereal import requirements forecast slightly above average in 2020
- Inflation rate forecast to increase in 2020

### Cereal import requirements forecast slightly above average in 2020

Agriculture contributes to only about 2 percent of the Gross Domestic Product (GDP), reflecting the predominance of the petroleum industry. The country produces a very limited quantity of cereals (mainly maize), while the main food crops grown are cassava, sweet potatoes and plantains.

On 31 March 2020, the Government declared a State of Emergency and Health State of Alarm due to the COVID-19 outbreak, closing borders and restricting movements of people and goods within the country. However, transportation of commodities, prior to the approval by the Ministry for Agriculture, Livestock, Forests and the Environment, remained permitted for essential products. The State of Emergency ended on 15 May 2020.

The country imports the bulk of its cereal requirements through commercial channels. With a population of about 1.36 million, the total cereal import requirements for 2020 are forecast at about 60 000 tonnes, slightly above the average volume, which include 24 000 tonnes of rice and 35 000 tonnes of wheat.

### Inflation rate forecast to increase in 2020

In recent years, the rates of inflation have been at generally low levels (less than 2 percent) due to a reduced demand from the slow economic growth and the relatively strong local currency, which exerted downward pressure on prices of imported goods. According to the International Monetary Fund (IMF), the average inflation rates were about 1.3 percent in 2018 and 0.6 percent in 2019. In 2020, the inflation rate is forecast to increase to 1.6 percent due to constraints on domestic production capacity, the depreciation of the local currency and higher oil prices.

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