



GIEWS Country Brief Equatorial Guinea

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FOOD SECURITY SNAPSHOT

- Import requirements forecast slightly above-average in 2019/20
- Inflation rate forecast to increase in 2019

Import requirements forecast slightly above-average in 2019/20

Agriculture contributes to only about 2 percent of the 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.

The country imports the bulk of its cereal requirements through commercial channels. With a population of about 1.36 million people, the total cereal import requirements for 2019 are forecast at about 57 000 tonnes, slightly above the average volume, which includes 22 000 tonnes of rice and 35 000 tonnes of wheat.

Inflation rate forecast to increase in 2019

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, the average inflation rates were about 0.7 percent in 2017 and 1.3 percent in 2018. In 2019, the inflation rate is forecast to increase to 2.6 percent due to constraints on domestic production capacity, the depreciation of the local currency and higher oil prices.

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