



*Embajada de la Republica de
Guinea Ecuatorial
En los Estados Unidos de America*

Washington, D.C., July 5th, 2023

William Shpiece
Chair of the Trade Policy Staff Committee
Office of the U.S. Trade Representative
600 17th Street, NW Washington, DC 20508

Re: Equatorial Guinea and AGOA

Dear Mr. Shpiece:

On behalf my Government, I convey for your kind consideration my country's desire to be readmitted to the African Growth and Opportunity Act (AGOA) Program.

In 2011, Equatorial Guinea lost eligibility for accession to this trade cooperation program, as it was considered a high per capita income country in Sub-Saharan Africa. However, the macroeconomic situation that Equatorial Guinea is currently experiencing is sufficient reason to induce the Government of the United States of America to reconsider the exclusion of my country from AGOA.

Indeed, since the year 2014 to date, Equatorial Guinea has been going through an economic crisis, mainly due to the drop in the price of a barrel of crude oil on the global markets, as well as the decline in the volume of hydrocarbon production, the country's main economic engine. This crisis has been exacerbated by the global health crisis caused by the COVID-19 pandemic, the explosives incident in the city of Bata on March 7, 2021, and the ongoing conflict between Russia and Ukraine.

As a result of this economic crisis, in the last decade the national per capita income (GDP) has suffered a drastic decline: from \$18,659 in 2011 to \$7,507 in 2021. There has also been a drop in the Gross National Income per capita (GNI per capita), which has dropped by half (from \$9,950 in 2011 to \$5,150 in 2021).



Embajada de la Republica de
Guinea Ecuatorial
en los Estados Unidos de America

-2-

Both are indicators of the notable deterioration of the socioeconomic situation of Equatorial Guinea, notably due to external factors, which have hindered, to a large extent, the effective implementation of the Second Phase of the National Economic and Social Development Plan (PNDES) Horizon 2020 and the current National Development Plan, "Equatorial Guinea Agenda 2035", which focuses on economic diversification.

Likewise, the Government of the Republic of Equatorial Guinea considers that there should be a unity of criteria in the eligibility of a country for the AGOA Program, since we are faced with two different scenarios: the first, the exclusion of Equatorial Guinea due to its high per capita income or because it is considered a Middle Income Country (MIC), and a second scenario in which several countries in AGOA have more advanced economies, such as South Africa, a member of the BRICS and the G20, which make up groups of States whose economies are the most advanced in the world.

On the other hand, it should be considered the enormous efforts being made by the Government of the Republic of Equatorial Guinea to fight corruption, promote good governance, transparency and accountability in the management of Public Affairs, in addition to being immersed in a process of privatization of several public companies.

Finally, it should be noted that since 2020, Equatorial Guinea has moved from level 3 to level 2 in the Annual Monitoring Report on Trafficking in Persons, as a result of a wide range of national measures implemented in this regard, which demonstrates the firm commitment of the Government to ensure the defense of Human Rights in Equatorial Guinea.

The various reasons that I have had the honor to describe to you, undoubtedly justify the desire of the Government of the Republic of Equatorial Guinea to rejoin the AGOA Program.

//



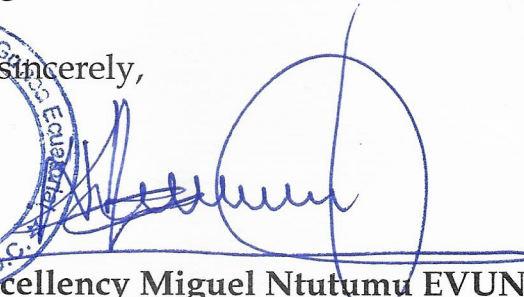
*Embajada de la Republica de
Guinea Ecuatorial
en los Estados Unidos de America*

-3-

The Government of the Republic of Equatorial Guinea reiterates its gratitude to the Government of the United States of America for the continuous support it provides to the economies of the region and restates, in turn, its full disposition to continue strengthening the relations of friendship and cooperation existing between the two countries.

Yours sincerely,




His Excellency Miguel Ntutumu EVUNA ANDEME
Ambassador Extraordinary and Plenipotentiary