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# ANGOLA
# SDG INVESTOR MAP

ANGOLA

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# ACKNOWLEDGMENTS

The SDG Investor Map of Angola has been developed through a partnership between the Government of Angola and the United Nations Development Programme (UNDP). An Advisory Committee, chaired by the Angolan Private Investment and Export Promotion Agency (AIPEX) was established to provide oversight and strategic guidance. The Committee included the AIPEX, the Ministry of Planning (MINPLAN), and the UNDP Country Office. In parallel, a technical team was set up with two senior specialists.

The process entailed an extensive consultative period of multiple stakeholders – listed in the Annex – from the public sector, the private sector, development partners, civil society and academia.

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**Important notice**

This report only features high-level summaries of the Investment Opportunity Areas (IOAs) for Angola. For details on the market intelligence for investment opportunities highlighted herein, please visit the global SDG Investor Platform published at: https://sdginvestorplatform.undp.org.

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# ABBREVIATIONS

| | |
|---|---|
| **AfCFTA** | African Continental Free Trade Area |
| **AfDB** | African Development Bank |
| **AIPEX** | Angolan Private Investment and Export Promotion Agency |
| **ARSEG** | Angolan Agency for the Regulation and Supervision of Insurance |
| **BDA** | Development Bank of Angola |
| **BNA** | National Bank of Angola |
| **CAGR** | Compound Annual Growth Rate |
| **CLESE** | Local Centre for Entrepreneurship and Employment Services |
| **DFS** | Digital Financial Service |
| **ENDE** | National Company for Electricity Distribution |
| **FADA** | Agrarian Development Fund |
| **FDIs** | Foreign Direct Investments |
| **GDP** | Gross Domestic Product |
| **GW** | Gigawatt |
| **IEA** | International Energy Agency |
| **INEFOP** | National Institute for Employment and Vocational Training |
| **IOA** | Investment Opportunity Area |
| **Kg** | kilogram |
| **Km** | kilometer |
| **kWh** | Kilowatt-hour |
| **Kz** | Kwanza |
| **LNG** | Liquefied natural gas |
| **MINEA** | Ministry of Energy and Water |
| **MINPLAN** | Ministry of Planning |
| **MW** | Megawatt |
| **NDP** | National Development Plan |
| **PAPE** | Action Plan for the Promotion of Employability |
| **PIIM** | Integrated Plan for Intervention in the Municipalities |
| **PLANAGRAO** | National Plan to Promote Grain Production |
| **PLANAPECUARIA** | National Plan for the Promotion and Development of Livestock |
| **PLANAPESCAS** | National Plan for the Promotion of Fisheries |
| **PLANATUR** | National Plan for the Promotion of Tourism |
| **PRODESI** | Programme for the Promotion of Production, Export and Import Substitution |
| **PROPRIV** | Privatization Programme |
| **RNT** | National Electricity Transmission Network |
| **SADC** | Southern African Development Community |
| **SDGs** | Sustainable Development Goals |
| **SIFA** | Sustainable Investment Facilitation Agreement |
| **SMEs** | Small and Medium-sized Enterprises |
| **TVET** | Technical and Vocational Education and Training |
| **UNDP** | United Nations Development Programme |
| **US$** | U.S. Dollar |

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# FOREWORD

Current global and unprecedented challenges make sustainable financing essential to guarantee social, economic and environmental resilience. The internal and external mobilization of resources for financing is today an urgent need to accelerate the achievement of the Sustainable Development Goals (SDGs).

The Angola SDG Investor Map appears as a response to the current challenge of ensuring stronger engagement of the private sector and greater mobilization of resources to achieve the SDG targets.

This tool will allow investors to quickly and effectively identify existing opportunities and make the most of current megatrends that the world is experiencing, thus boosting income potential and maximizing social well-being.

The Map is the result of a set of actions developed by the Partnership between the Angolan Government, through the Ministry of Planning (MINPLAN), the United Nations Development Programme (UNDP) and the Angolan Private Investment and Export Promotion Agency (AIPEX). In essence, it identifies a set of opportunity areas with high levels of potential to boost sustainable investments, considering economic viability and social impact.

H.E. Minister of Planning

**Victor Hugo Guilherme**

These opportunities represent a relevant potential for financial and development impact; they complement existing public policies and ease the pressure on public finance, reinforcing the Government's commitment to increasing social, sustainable and ecological investment, materialized through the preparation and adoption of the Operational Framework for Sustainable Financing (QOFS) in 2022, and other major initiatives.

# Dear Investors,

We are facing an important era in Angola's economic development, as we move towards 2024-2027. As we look to the future, we remain excited about the possibilities that await us and our vision is clear: moving from traditional dependencies to a diversified, robust and sustainable economy.

This preface serves not only as a warm note of welcome but also as a testament to Angola's readiness and commitment to fostering meaningful and mutually beneficial investment partnerships. Your partnership is crucial on this journey towards economic prosperity and sustainable development.

We are committed to taking advantage of Angola's strategic geographic location, abundant natural resources and growing market to attract foreign direct investment. We also recognize the importance of exports in achieving sustainable economic growth. By capitalizing on access to regional and global markets, we aim to elevate Angola's position as an exporter on the international stage.

The Lobito Corridor emerges as a structuring and unprecedented opportunity, acting as a catalyst for economic development and offering investors the chance to participate in a project with the potential to reshape regional commercial dynamics and solidify Angola's position as a central hub in the African economy.

CEO of AIPEX

**Arlindo das Chagas Rangel**

We invite all investors to explore the opportunities that Angola offers, assured by our commitment to providing a transparent and efficient business environment. We have initiated several modernization and digitalization initiatives to simplify administrative processes and to obtain an operational improvement in investment and export services.

The Angolan Private Investment and Export Promotion Agency (AIPEX) is ready to support you at every stage of your journey. Our goal is to ensure you a seamless, transparent and efficient business experience.

Welcome to Angola, where opportunities abound and potential is to be explored.

UNDP Residente Representative

**Denise Antonio**

With nearly five years left to 2030, global progress on more than 50 percent of targets of the Sustainable Development Goals (SDGs) is weak and insufficient; 30 percent of targets have stalled or gone into reverse. Transformations needed to achieve the Goals require enormous public and private investments. Developing countries are burdened by the collective failure to invest in the SDGs, which is hampered by rising global inequalities and climate change.

The private sector can play a vital role in scaling up the investments needed to accelerate sustainable development. Within this context, the SDG Investor Map is an indispensable tool for identifying key sectors that offer business opportunities conducive to the SDGs. It also strengthens the UNDP's unwavering support to Angola in achieving the priorities set out in the National Development Plan 2023-2027 and the long-term vision, Angola 2050.

Drawing on the consultation of over two hundred stakeholders, the Angola SDG Investor Map identifies leading investment opportunity areas in food and beverage, education, renewable energy, infrastructure and the financial sector. The analysis shows that Angola offers significant investment opportunities that can be a catalyst for transformative change.

Addressing the risks and challenges faced by investors requires innovative partnerships between the public and the private sector, including the formation of alliances and strategies to boost impact investments. UNDP stands ready to support the ongoing efforts to mobilize private investments, including through the promotion of investors convening and access to business and financial development services.

Finally, let me thank the leadership and engagement of the Government of Angola, as well as all the partners that have been engaged during the consultation process.

I believe the SDG Investor Map is a gateway for promoting new forms of partnerships with the private sector to accelerate the SDGs.

# EXECUTIVE SUMMARY

With nearly five years left to 2030, global progress on more than 50 percent of targets of the Sustainable Development Goals (SDGs) is weak and insufficient; on 30 percent, it has stalled or gone into reverse.[1] Transformations needed to achieve the Goals require enormous public and private investment and most countries are burdened with the collective failure to invest in the SDGs. Within this context, the private sector can play a vital role in mobilizing investments impacting sustainable development.[2]

Drawing on the consultation of over 200 stakeholders, the Angola SDG Investor Map identifies leading sectors that offer business opportunities that are conducive to the SDGs. Nine Investment Opportunity Areas (IOAs) were identified in Food and beverage, Renewable energy, Infrastructure and the Financial sector.

The Map includes eight emerging IOAs. These areas are aligned with the development needs but have not recorded a strong policy momentum or have not seen significant private sector impulse due to the absence of viable business models, or both.

In any case, investment opportunities included in the map should not be considered static; policies can shape markets and influence those opportunities in the future.

**Table 1. Investment Opportunity Areas for Angola**

| Food and beverage | Education | Renewable energy |
|---|---|---|
| • Grains and pulses<br>• Tropical fruit value chains<br>• Coffee<br>• Fisheries and aquaculture<br>• Poultry<br><br>**Emerging areas**<br>• Cocoa<br>• Health foods and food supplements | **Emerging area**<br>• Technical and Vocational Education and Training | • Solar off-grid electrification<br><br>**Emerging areas**<br>• Bio-energy production<br>• Green hydrogen |
| **Infrastructure** | **Financial sector** | **Services** |
| • Affordable housing<br><br>**Emerging area**<br>• Integrated waste management | • Digital financial services<br>• Financing solutions for SMEs<br><br>**Emerging area**<br>• Insurance services for agribusiness SMEs | **Emerging area**<br>• Sustainable tourism |

*Fonte: Banco Nacional de Angola (BNA), 2024.*

Crédito: Governo de Angola. https://governo.gov.ao/

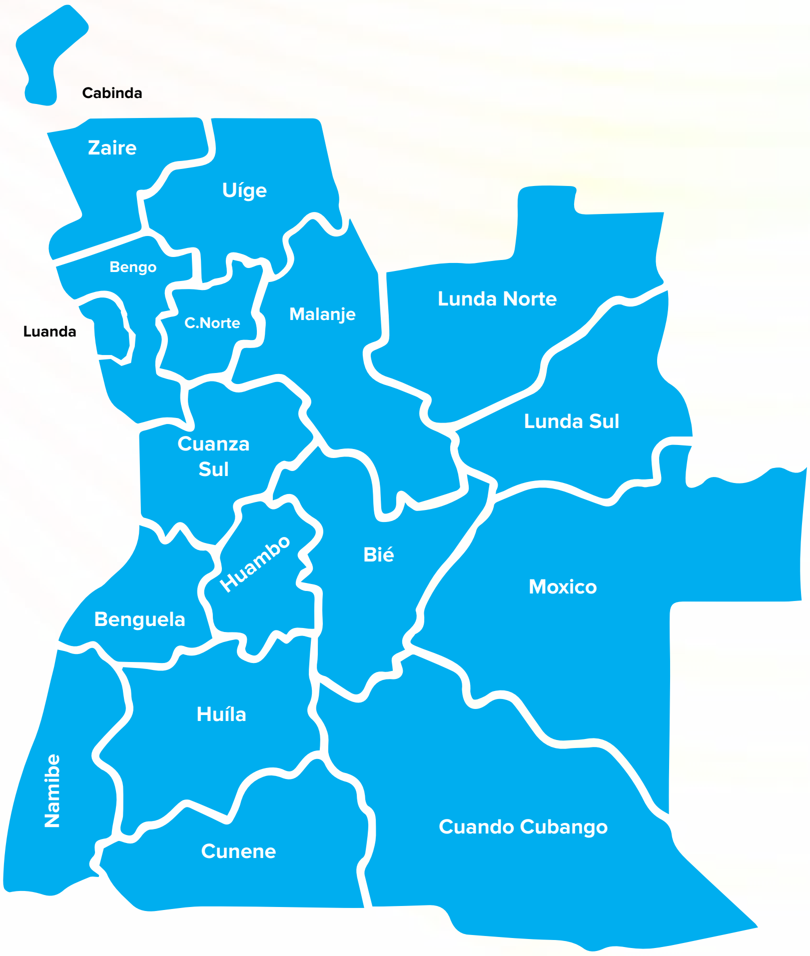
# 1. INTRODUCTION

Angola is located in the western region of Southern Africa, with the Republic of Congo, the Democratic Republic of the Congo, Zambia and Namibia as neighboring countries. The unique geographical location allows access to the international market through the Atlantic Ocean, including through ports, airports, railways and roads connecting the country with other regions.

Despite its dependence on oil and gas, Angola is emerging as an attractive country to invest in thanks to the progressive improvement of the business climate and favorable market conditions including peace, stability and abundance of natural resources, among others. The country also has a vibrant labor force owing to its demographic structure; around two-thirds of the population is under 25 years of age.

The 2023-2027 National Development Plan (NDP) opened a new era in the formulation of public policies, with an impact-focused approach. The Plan is supported by over fifty programmes that aim to achieve two major priorities, namely, human capital development and food security.

**Fig. 1. Map of Angola by province**



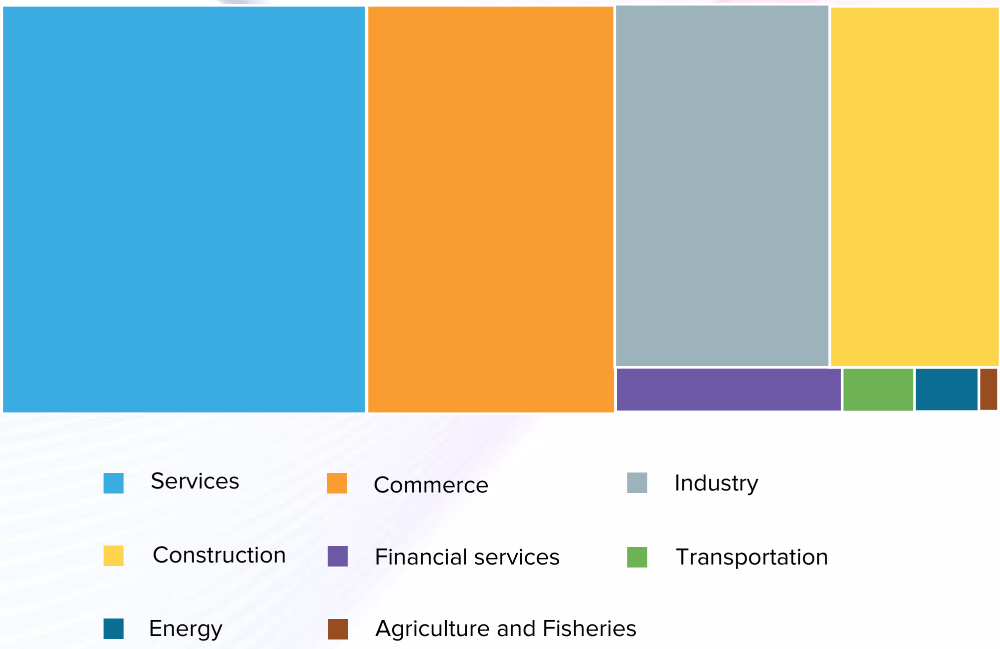

*Credit: Government of Angola.*

In the last decade, over 95 percent of Foreign Direct Investments (FDIs)[3] in Angola were concentrated in the oil and gas sector, which also accounted for over one-quarter of the Gross Domestic Product (GDP) and nearly 95 percent of total exports in 2023. On the other hand, FDIs in the non-oil sector have been historically modest and oriented to the service sector, commerce, industry and construction (Fig. 2).

It is noteworthy that Angola has undergone several reforms in the last decade. The government approved ambitious programmes to attract private investments and boost economic diversification, including the Programme for the Promotion of Production, Export and Import Substitution (PRODESI), the National Plan to Promote Grain Production (PLANAGRAO), the National Plan for the Promotion and Development of Livestock (PLANAPECUARIA), the National Plan for the Promotion of Fisheries (PLANAPESCAS) and the National Plan for the Promotion of Tourism (PLANATUR), among others.

A summary of key economic and social indicators is provided in the table below.

**Fig. 2. Foreign Direct Investments (FDIs) inflows in the non-oil sector (2013-2023; percent of total FDIs)**




*Source: National Bank of Angola (BNA), 2024.*

**Table 2. Summary of key indicators of Angola**

| INDICATOR | VALUE |
|---|---|
| Population (2024)[a] | 35 million, of which 64% below 25 years of age |
| Economically active population (2023)[a] | 17.4 million |
| Area (km2) | 1.2 million |
| Arable land[b] | 35 million hectares, of which about 10% is cultivated |
| Currency | Kwanza |
| Gross Domestic Product (GDP) (2024)[c] | US$92.1 billion, 5th largest economy in Sub-Saharan Africa |
| Gross Domestic Product (GDP) per capita (2024)[d] | US$5,712 |
| Gross Domestic Product (GDP), percentage contribution, main sectors (2023)[e] | Oil (29.7%), commerce (21.9%), agriculture (9.8%), industry (8.0%), construction (5.4%) and fisheries (5.1%) |
| Human Development Index (2022), ranking[f] | 150th out of 193 countries and territories |
| Top three exports (2023), percentage of total[g] | Oil and gas (94.0%), diamonds and minerals (4.6%), machinery and equipment (0.4%) |
| Top five exports under PRODESI[h] (2023)[g] | Glass packaging, cement clinker, wheat flour, bananas, beans |
| Top five partner countries for export (2023)[g] | China, Spain, Netherlands, India, France |
| Top three imports (2023), percentage of total[g] | Fuel (24.0%), machinery and equipment (23.2%), food (12.9%) |
| Top five imports under PRODESI[h] (2023)[g] | Poultry meat, rice, pharmaceuticals, palm oil, soy oil |
| Top five partner countries for import (2023)[g] | China, Portugal, India, United Arab Emirates, United States of America |
| Foreign Direct Investments (FDIs) inflows, 2023[g] | Oil sector (US$−2,209 million), non-oil sector (US$124 million) |
| Economic Complexity Index (ECI) by trade (2022), ranking[i] | 126th out of 133 countries |
| Productive Capacities Index (2022), ranking[j] | 172nd out of 194 countries |
| Languages | Portuguese (official). National languages include, among others, Quicongo, Quimbundo, Tchokwe, Umbundo, Mbun-da, Cuanhama, Nhaneca, Fiote and Nganguela. |

*Sources: a) National Institute of Statistics (INE). Data for 2024 are based on projections; b) Government of Angola; c) International Monetary Fund (IMF), April 2024. Note: current prices; d) IMF staff estimates and projections, April 2024, Purchasing power parity; 2017 international dollar, constant prices; e) National Institute of Statistics (INE), National Accounts; f) UNDP, Human Development Report 2023/2024; g) National Bank of Angola (BNA), preliminary data; h) Launched in 2019, the Programme to Support Production, Export Diversification and Import Substitution (PRODESI) aims to promote a list of priority products; i) Observatory of Economic Complexity; j) UNCTADStat, June 2023.*

*Crédito: Freepik*

# 2.
# ABOUT THE SDG INVESTOR MAP

# 2. ABOUT THE SDG INVESTOR MAP

The 2030 Agenda for Sustainable Development aims to achieve 17 Sustainable Development Goals (SDGs) to ensure economic, social and environmental impact. With nearly five years left to meet Goals, unlocking private capital remains more critical than ever before.

The SDG Investor Map is a market intelligence tool that translates development needs into tangible investment opportunities. Produced by UNDP Country Offices in collaboration with the governments, private sector, development partners and academia, the Map aims to facilitate private investors to identify investment opportunities and business models with significant potential to advance the SDGs.

The Map provides investors with actionable data and insights to enable them to use their capital for good while making a financial profit. The main goal is to fill the SDG-financing gap by directing private capital to where it can most make a difference to people and the planet.

The methodology allows the identification of Investment Opportunity Areas (IOAs) at the intersection of national development needs and policy priorities (see Annex). The IOAs are defined as follows:

- Fundamentally marketable, i.e. investments within which a private actor could invest independently of government co-investment, and where a private actor may be able to achieve a market- or above-market return, or tailored solutions leveraging public support, including donor or philanthropic, to make the private sector solution feasible.

- Sufficiently specific to be considered an opportunity area, i.e. a sector within which diverse kinds of transactions could take place, but broad enough for an investor to decide what kind of financial vehicle is best suited to deploy.

- Sufficiently at-scale for investments to be able to achieve depth and duration of potential impact.

- Largely already proven in-market, i.e. by a transaction has taken place, and return/ impact begun to be calculated.

The Map also points out emerging IOAs. These areas are aligned with the development needs but have not recorded a strong policy momentum or have not seen significant private sector impulse due to the absence of viable business models, or both.

In any case, investment opportunities included in the Map should not be considered static; policies can shape markets and influence those opportunities.

Fig. 3. The Sustainable Development Goals (SDGs)

# 3.
# INVESTMENT OPPORTUNITIES

# 3.1 FOOD AND BEVERAGE

Food security is one of the two major priorities of the 2023-2027 NDP. The Plan encourages the expansion of both family farming and commercial farming counting on favorable climate conditions and vast arable land, 35 million hectares, of which only 10 percent is cultivated.[4]

Angola has unique assets: vast fertile soils, a large supply of fresh water and a climate that enables a wide array of tropical and subtropical crops. The country's growing production of cereals, pulses and tropical fruit opens the way to becoming a relevant player in the region.

Food and beverage has been one of the best-performing sectors in terms of industrial production in the last few years.[6] The national beverage industry meets nearly 90 percent of local demand and currently has idle capacity.[7] The sector is projected to expand at a compound annual growth rate (CAGR)[8] of 5.6 percent for 2023-2027. Beer dominates the domestic market for alcoholic beverages[9].

## Investment Opportunity

The production and processing of cereals, pulses and tropical fruit offer decisive investment opportunities. Domestic consumption is growing and neighboring countries can be a target market for export. In 2023, Angola exported beer, juices, and soft drinks for over US$8 million[10]. The government's supportive stance for the food and beverage industry is a critical factor along with the abundance of water sources. An overview of the major crops produced in Angola is presented in Table 5.

## Development Needs

Investing in sustainable agriculture is pivotal for tackling poverty and climate change, and ensuring resource efficiency. The top ten imported food products accounted for over US$1 billion in 2023 (Table 3) compared to nearly US$40 million for the top ten food products exported and re-exported (Table 4). This sector could contribute to raising incomes among the poorest, promoting prosperity and meeting future food security needs. Sustainable practices involve community-wide efforts, emphasizing economic, environmental and social development.[10]

## Enabling Environment

The Programme for the Promotion of Production, Export and Import Substitution (PRODESI)[11] aims to accelerate economic diversification by focusing on a set of products. The National Plan to Promote Grain Production (PLANAGRAO) aims to boost the production of maize, wheat, soy and rice.

Agriculture requires large investments in machinery, equipment and input – particularly seeds, fertilizers and irrigation – as well as skills development. Enhancing rural extension services is of utmost relevance to take advantage of the existing irrigated perimeters.[12]

**Table 3. Top 10 imported food products (US$ million)**

| Product | 2022 | 2023 |
|---|---|---|
| Chicken meat | 394.5 | 291.9 |
| Rice | 363.2 | 223.1 |
| Palm oil | 328.0 | 175.3 |
| Soy oil | 234.6 | 95.1 |
| Sugar | 161.5 | 104.7 |
| Pork meat | 114.8 | 87.0 |
| Milk | 86.1 | 64.5 |
| Beef meat | 48.9 | 54.8 |
| Maize (beans) | 69.6 | 19.9 |
| Wheat flour | 31.4 | 18.4 |

*Source: General Tax Administration (AGT).*

**Table 4. Top 10 exported food products (US$ million)**

| Product | 2022 | 2023 |
|---|---|---|
| Wheat flour [a] | 5.6 | 9.9 |
| Bananas | 6.2 | 7.0 |
| Juices and soft beverages | 4.3 | 5.4 |
| Beer | 6.3 | 3.1 |
| Beans | 1.6 | 6.4 |
| Sugar | 2.2 | 2.3 |
| Pasta | 1.5 | 2.3 |
| Sardines | 1.4 | 1.5 |
| Maize flour | 0.5 | 4.6 |
| Milk | - | 2.3 |

*Source: General Tax Administration (AGT). Note: a) Re-export.*

*Crédito: Pixabay, acesso livre.*

**Table 5. Angola's five largest provinces in terms of agricultural production (2021-2022; tons)**

| Product | 1º | 2º | 3º | 4º | 5º |
|---|---|---|---|---|---|
| Maize | Huambo (880 407) | Cuanza Sul (734 928) | Bié (514 562) | Benguela (349 183) | Huíla (218 163) |
| Rice | Bié (4 953) | Uíge (3 315) | Moxico (1 315) | Malanje (980) | - |
| Wheat | Huambo (4 884) | Huíla (2 260) | Bié (725) | Cuanza Sul (244) | Malanje (3) |
| Soya beans | Huambo (32 740) | Benguela (2 171) | Bié (1 021) | Moxico (735) | Huíla (707) |
| Beans | Bié (91 317) | Huambo (72 732) | Cuanza Sul (64 358) | Benguela (26 251) | Uíge (25 837) |
| Groundnuts | Uíge (43 017) | Cuanza Sul (37 389) | Malanje (24 505) | Moxico (24 266) | Bié (21 044) |
| Sorghum | Huíla (19 727) | Benguela (7 559) | Huambo (4 177) | Cunene (2 427) | Moxico (1 194) |
| Millet | Huíla (31 809) | Cunene (6 161) | Moxico (3 558) | Cuando Cubango (1 697) | Namibe (525) |
| Cassava | Uíge (2 461 261) | Malanje (1 516 705) | Cuanza Sul (1 058 292) | Moxico (970 687) | Lunda Sul (758 542) |
| Potato | Huambo (104 663) | Bié (87 232) | Huíla (60 395) | Cuanza Sul (55 048) | Malanje (51 613) |
| Sweet potato | Malanje (393 996) | Uíge (240 132) | Bié (176 420) | Huíla (150 821) | Lunda Norte (126 468) |
| Banana | Benguela (1 122 054) | Cuanza Sul (770 870) | Uíge (528 964) | Bengo (405 947) | Cabinda (397 645) |
| Pineapple | Cuanza Sul (135 148) | Benguela (110 579) | Bié (92 728) | Huambo (83 009) | Malanje (71 670) |
| Mango | Huambo (45 916) | Moxico (44 933) | Benguela (37 971) | Cuanza Sul (26 396) | Bengo (19 747) |
| Avocado | Huambo (46 116) | Uíge (9 003) | - | - | - |
| Citrus fruit | Huíla (207 502) | Bengo (41 670) | Malanje (38 165) | Huambo (33 123) | Benguela (24 298) |
| Horticulture[a] | Huambo (592 862) | Benguela (380 876) | Cuanza Sul (193 357) | Bié (156 386) | Huíla (138 775) |

*Source: Ministry of Agriculture and Forestry. Agricultural Campaign 2021-2022. Notes: a) Includes tomato, garlic, onion, carrot, cabbage and other products.*

*Crédito: Pixabay, acesso livre.*

# INVESTMENT OPPORTUNITY AREAS

# GRAINS AND PULSES

Thanks to its favorable climate conditions and vast arable land, Angola offers promising opportunities in the production of maize, rice, soy, wheat, oilseeds (canola, sunflower seeds, sesame seeds), beans, lentils, groundnuts and millet, among others. The country also produces tubers like cassava – being the fourth largest producer in Africa and ninth in the world[13] –, potato, sweet potato and yam[14.] – potato, sweet potato and yam.

## Business Model

Investing in companies enhancing grain and pulse production through sustainable practices and infrastructure improvements – such as climate-smart agriculture and advanced logistics. This model focuses on reducing post-harvest losses and boosting productivity by upgrading storage, transportation, and processing facilities, transforming raw materials into value-added products for the food industry.

## Impact Case


## Business Case

The global demand for grains and cereals is steadily increasing, driven by population growth and changing dietary preferences. The global cereals market, with a value of US$37.4 billion in 2023, is anticipated to grow at 4.3 percent from 2023 to 2028.[15] The potential for high return on investment is significant owing to the global demand for grains and pulses.

## Enabling Environment

Through the PLANAGRAO, Angola is looking for investments of US$550 million to produce 1.3 million metric tons of grains in 2023-2027. The Private Investment Law[16] considers a contractual regime for large-scale investments, allowing negotiations for tax deductions and credits, and a special regime that grants automatic benefits in priority sectors like agriculture. Job creation is incentivized with deductions tied to the number of jobs created. Profits reinvested in new installations or equipment are deductible from taxable income, thereby fostering re-investment and growth within the industry.

## Indicative return: 20-25 percent[17]

Target provinces: Cuanza Sul, Benguela, Huambo, Bié, Moxico, Lunda Norte, Lunda Sul, Cunene, Cuando Cubango.

## BOX 1. THE NATIONAL PLAN TO PROMOTE GRAIN PRODUCTION (PLANAGRAO)

The National Plan to Promote Grain Production (PLANAGRAO) is a nationwide plan aimed at promoting the production of grains on a commercial scale to deal with the irregular supply of grains and fertilizers in the international market. Between 2022 and 2027, PLANAGRAO aims to reduce dependence on imports of wheat, rice, soybeans, and maize, and to accelerate local production and supply, with greater predominance in the eastern region of the country, more specifically, in the provinces of Lunda Norte, Lunda Sul, Moxico and Cuando Cubango. Over the period 2023-2027, a financial provision of Kz 2,852 billion is expected from the government.

The PLANAGRAO has several objectives: i) foster the production of other cereals that are consumed by the population, namely beans, sunflower, sorghum, millet and groundnuts; ii) increase the number of entrepreneurs in agriculture; iii) improve soil productivity and farm profitability; iv) promote the internal development of the value chains of these products, both upstream and downstream, namely the transformation of grains for human consumption and animal feed; v) promote income stability for producers, through the involvement of the Strategic Food Reserve; vi) increase scientific research and improve quality standards, pest control, soil productivity and seeds; vii) promote agricultural development through the development of base infrastructures; viii) create, in the mid-term, conditions for the export of these products; and ix) increase Angola's resilience regarding external shocks, as well as climate resilience.

**Table 6. Cereals consumption projections (tons)**

| Product | 2025 | 2026 | 2027 |
|---|---|---|---|
| Rice | 560 834 | 577 659 | 594 989 |
| Maize | 7 625 458 | 8 082 986 | 8 567 965 |
| Wheat | 657 771 | 677 504 | 697 829 |
| Soy | 318 669 | 347 349 | 378 611 |

*Source: Government of Angola. Planagrao*

*Crédito: Pixabay, acesso livre.*

# TROPICAL FRUIT VALUE CHAINS

Angola's tropical fruit industry is favored by unique agricultural and climate conditions that allow large-scale production of bananas, avocados, mango, papaya, pineapple and orange among other products.[18] In 2022, Angola was the second-largest producer of bananas in Africa and ninth in the world.[19] Despite the current limited production, the country has favorable conditions to expand several crops, including cashew nuts, sugar cane, cotton, dragon fruit and guava.

## Business Model

The business model requires establishing orchards, cold storage facilities, and processing units to supply both domestic and international markets, to capitalize on the agroecological diversity of Angola. Skills development through vocational training is a vital component of the business model, including agricultural techniques, sanitary and phytosanitary measures and logistics. Investments along the value chain are critical to ensure quality production, processing, storage and transport.

### Impacte Case


## Business Case

Angola's agriculture market is currently experiencing a compound annual growth rate of 5.6 percent. The fresh fruits market in the country is projected to grow by 9.1 percent from 2023 to 2028, reaching a market volume of US$2.6 billion by 2028.[20] With a farm gate price of nearly US$0.30-0.35 per kg and the possibility of selling at US$9 per 18 kg box Free on Board in Lobito, the export proposition is financially appealing[21].

## Enabling Environment

Government initiatives, such as the PRODESI and the Agrarian Development Fund (FADA) support tropical fruit producers. The government has launched the Angola Commercial Agriculture Project to increase agricultural productivity and market access for commercial farms. Efforts are underway to strengthen the farmers' field schools. The Southern African Development Community (SADC) Free Trade Area and the African Continental Free Trade Area (AfCFTA) represent two major opportunities for market access in the region. Moreover, Angola signed a Sustainable Investment Facilitation Agreement (SIFA) with the European Union.

## Indicative return: 10-25 percent[22]

Indicative return: Benguela, Cuanza Sul, Huambo, Cabinda, Zaire, Uíge, Bengo, Cuanza Norte, Malanje.

*Crédito: Pixabay, acesso livre.*

# COFFEE

Angola's coffee industry is ripe for investment, leveraging strategic policies to modernize infrastructure and promote high-quality Arabica and Robusta varieties. These efforts aim to revitalize Angola's old status as a world coffee leader, offering vast opportunities in production, processing, and global distribution, tapping into its rich agricultural heritage.[23] In 2022, the country produced about 16,700 tons of coffee[24] mostly in the provinces of Uige and Cuanza Sul.

## Business Model

The business model requires investing in upgrading plantations with superior Arabica and Robusta varieties and modern processing facilities. The revitalization plan aims to improve the premium coffee sector by enhancing plantations, modernizing facilities, and deploying effective marketing strategies. This integrated approach seeks to boost coffee quality, sector competitiveness and sustainability.

## Impact Case


## Business Case

Investing in Angola's coffee value chain presents a substantial business opportunity, given the growing global coffee market projected to grow at 5.3 percent from 2020 to 2025.[25] By focusing on the rejuvenation of plantations with high-quality Arabica and Robusta, investors can tap into the premium segment, which commands higher prices and is expanding as consumers increasingly seek specialty coffees. The anticipated expansion in productivity and quality, coupled with the growing demand for premium coffee, could result in substantial returns.

## Enabling Environment

The Angolan government's strategic policies for agricultural development, including tax incentives for agro-industries and the efforts by the National Coffee Institute of Angola (Instituto Nacional do Café de Angola, INCA) aims to create a conducive business environment. The government's commitment to support the coffee value chain is amplified by the 'Mukafe' project launched in 2023. The Private Investment Law[26] includes investment incentives, such as tax breaks and subsidies for sustainable farming practices, as well as support for infrastructure development and climate-smart agricultural initiatives.[27]

## Indicative return: 15-20 percent[28]

Target provinces: Uíge, Cuanza Sul, Huíla.

## BOX 2.
## REVITALIZATION OF THE ROBUSTA COFFEE IN ANGOLA

In the past, Angola was one of the largest producers of coffee in the world, with markets in the Netherlands, the United States and Portugal and quotas defined by the International Coffee Organization, based in London and several times supplying quotas from Brazil.

Robusta variety is the most aromatic and essential for the most famous blends in tandem with Arabica. Angola's lowland and appropriate temperature provide excellent conditions for coffee growth in the central plateau of Malanje, Cuanza Sul, Huambo, Benguela and Huila and large areas of Bié.

Robusta is grown in mountain regions with heavy rainfall, greater moisture conservation and demanding shade; this variety is prevalent in the northwest covering seven provinces, Cabinda, Zaire, Bengo, Cuanza Sul, Cuanza Norte, Uíge and some areas of Malanje. It is noteworthy that the initiative of the Association of Industry of Angola (AIA) aimed at boosting coffee production to create jobs and income for families while diversifying exports away from the oil sector. The AIA's proposal to revitalize coffee was accepted by His Excellency the President of the Republic of Angola in cooperation with Ghana, including Côte d'Ivoire in the cocoa industry.

To boost the production of Robusta coffee, AIA created the Federation for the Relaunch of Robusta Coffee (Recafé) with 280 members and cooperatives in the act of the constitution already received a line of credit supported by a dedicated notice from the National Bank of Angola (BNA).

*Credit: Pixabay, open access*

# FISHERIES AND AQUACULTURE

Angola has a vast Atlantic maritime shoreline measuring 1,650 km and can be considered a regional water tower thanks to the numerous rivers that originate and flow across the country. Investment in aquaculture, especially in the development of infrastructure for inputs production and fishery products marketing, is encouraged to ensure sustainability and food security.[29]

## Business Model

Fostering the establishment of incubators, feed mills, storage and processing plants to facilitate vertical integration from breeding through to retail. The business model prioritizes tilapia and catfish to serve both local consumption and export needs.

## Impact Case


## Business Case

QNearly half of the coastal population depends on fisheries.[30] Angola has competitive advantages due to its vast coast with high biological productivity, as well as one of the largest hydrographic networks in the region. In 2017-2021, fishing production expanded three percent.[31] Large investment opportunities exist across the supply chain for infrastructure and input, particularly aquafeed.[32] The national aquaculture sector is expected to grow at 20 percent per year.[33]

## Enabling Environment

The government supports aquaculture through the Fisheries and Aquaculture Development Institute, offering technical assistance and facilitating access to finance. The government introduced incentives for aquafeed production, such as tax redemption on import equipment and tax exemption on domestically produced aquafeed, to stimulate local production and reduce reliance on costly imports.[34] The government is actively promoting fisheries and aquaculture through the National Plan for the Promotion of Fisheries (PLANAPESCAS). The Kz. 144 billion allocated to this program[35] aims to boost fish production and processing, including salt (Box 3).

## Indicative return: 15-20 percent[36]

Target provinces: Luanda, Bengo, Cabinda, Zaire, Cuanza Norte, Malanje, Benguela, Cuanza Sul, Namibe.

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## BOX 3.
## THE NATIONAL PLAN FOR THE PROMOTION OF FISHERIES (PLANAPESCAS)

The National Plan for the Promotion of Fisheries (PLANAPESCAS) is a national plan, aimed at promoting business fishing activity, essentially to increase the production and processing of fish and salt.

The PLANAPESCAS aims to achieve the following goals: i) Boost food self-sufficiency in fish products and derivatives, contributing to food security and diversification of exports, substitution of imports and economic growth; ii) Modernize the support infrastructure for the production and processing of fish; iii) Encourage the production of inputs (feed, vessels, cork, lead, etc.) for the fishing industry; iv) Improve the fish conservation and distribution network; v) Promote the strengthening of relationships and distribution of fish; vi) Foster the development of fisheries value chain and promote the production of derivatives (flour, fish oil, etc.) from waste; vii) Foster the fish processing industry; viii) Boost aquaculture, continental and marine and the creation of marine protected areas; ix) Promote the extraction and cleaning of salt and its derivative on a large scale; and x) Ensure the quality, diversity and availability of aquatic biological and genetic resources.

The PLANAPESCAS is projected to achieve, by 2027, the targets established in terms of fishing and salt production in the order of four percent and 15 percent, based on the results of population growth and investments in processing companies.

PLANAPESCAS will be operated by the Development Bank of Angola (BDA), which will grant bank credits dedicated to the financing of projects for the acquisition of inputs, projects designated for the creation and operationalization of production capacity and transformation of fish products and their derivatives.

**Table 7. Fisheries production target of the PLANAPESCAS (thousands of tons)**

| Type of fishery | 2024 | 2025 | 2026 | 2027 |
|---|---|---|---|---|
| Industrial and semi-industrial | 356 343 | 364 343 | 379 994 | 379 806 |
| Handmade maritime | 280 829 | 298 522 | 317 328 | 337 320 |
| Continental handmade | 25 128 | 24 455 | 25 786 | 266 121 |
| Marine aqua-culture-mari-culture | 128 | 131 | 134 | 157 |

*Source: Government of Angola. PLANAPESCAS.*

*Crédito: Freepik*

# POULTRY

Angola's agricultural landscape is ripe for investments in the poultry sector. The nation boasts a conducive climate and diverse ecosystems that support poultry farming, which is a staple food and a vital contributor to food security.[37]

## Business Model

The business model focuses on creating sustainable, organic farms that integrate local smallholders. It emphasizes organic practices, biosecurity, and enhancing local breeds, with a focus on local feed procurement and reducing carbon footprints, like reusing poultry litter. The model aims to sell chicken through diverse channels and use litter as compost, improving soil fertility and environmental health.

### Impact Case


## Business Case

The increasing demand for poultry products in Angola, primarily driven by a rapid demographic growth rate of 3.2 percent annually and evolving consumer preferences, presents a lucrative business opportunity. The country imported over US$3.3 billion of poultry in 2017-2021.[38] Being the most consumed meat in Angola, poultry is mostly imported.[39] Angola's egg production is estimated at 65 to 70 million eggs per month; demand is on the rise due to demographic growth, urbanization, and changing food habits.

## Enabling Environment

The government of Angola aims to boost investment in the livestock sector through the National Plan for the Promotion and Development of Livestock (PLANAPECUARIA), see Box 4. The Private Investment Law offers tax breaks, subsidies for sustainable practices, and import duty exemptions for agricultural inputs. The poultry value chain is pivotal to enhancing productive interlinkages across the PLANAGRAO as it relies mostly on feed components like maize and soy.

## Indicative return: 20-25 percent[40]

Províncias alvo: Luanda, Malanje, Benguela, Huambo, Huíla, Bié, Cabinda.

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## BOX 4.
## THE NATIONAL PLAN FOR THE PROMOTION AND DEVELOPMENT OF LIVESTOCK (PLANAPECUARIA)

The National Plan for the Promotion and Development of Livestock (PLANAPECUARIA) is a nationwide plan aimed at promoting the production of animal protein as a way to ensure food security and promote social and economic development.

At the national level, the production of meat and livestock products from 2017 to 2021 showed an accelerated growth rate; in that period, there was an average annual increase of 12 percent in meat production, with a special emphasis of 55 percent in the production of pork and 30 percent for beef. Between 2017 and 2021, there was an average annual increase of 33 percent in egg production and 14 percent in milk production[41].

The PLANAPECUARIA will start over the entire national territory and its implementation will rely on the contribution of current national entrepreneurial livestock producers and new operators that are preferably organized in cooperatives, which will contribute significantly to covering the consumption needs of meat (beef, pork, goat/sheep and poultry), eggs and milk, at the national level.

The livestock cooperative structure currently has 18 provincial livestock cooperatives integrated into four regional unions (South-Southeast Center, North and West) that are part of the national structure.

**Table 8. Livestock production target of the PLANAPECUARIA**

| Product | 2024 | 2025 | 2026 | 2027 |
|---|---|---|---|---|
| Poultry (ton) | 99 300 | 134 055 | 180 975 | 244 316 |
| Beef (ton) | 77 898 | 87 246 | 97 716 | 109 441 |
| Swine (ton) | 47 999 | 65 759 | 90 090 | 123 423 |
| Goats/Sheep (ton) | 214 856 | 242 821 | 274 388 | 310 059 |
| Eggs (million) | 2 377 | 7 615 | 2 876 | 3 164 |

*Source: Government of Angola. PLANAPECUARIA*

*Crédito: Pixabay, acesso livre.*

# EMERGING INVESTMENT OPPORTUNITY AREAS

## COCOA

Angola is emerging as a promising location for investment in the cocoa value chain. In 2022, the country produced about 450 tons of cocoa mostly in the Cabinda province.[42] Favorable climate and soil conditions are a significant opportunity to leverage production.[43]

### Business Model

Investments in the cocoa value chain involve scaling up production, including the adoption of sustainable practices to preserve the forest ecosystem and biodiversity, with the engagement of local communities. This integrated approach encompasses cultivating high-quality varieties, establishing modern processing facilities, and developing international marketing strategies.

### Impact Case


### Business Case

The global cocoa and chocolate market size is expected to increase from US$43.1 billion in 2022 to US$67.2 billion by 2028, with a CAGR of 5.7 percent. That expansion presents a substantial opportunity for investors in Angola's cocoa sector, especially with the increasing global demand for high-quality cocoa products.

### Enabling Environment

The Angolan government, through its 2023-2027 NDP, is committed to diversifying its economy with a priority on agriculture, including the development of the cocoa sector.[44] A project supported by the African Development Bank (AfDB) in the province of Cabinda is under implementation.[45]

### Risks

- Strong competition in the international market
- Challenges in securing land tenure and property rights
- Limited skills development in cocoa production and processing

### Recommendations

- Ensure support to the sector through improved access to land, finance and rural extension
- Investments in skills development to enhance the resilience and quality of the product
- Promotion of branding in the domestic and international markets

# HEALTH FOOD AND FOOD SUPPLEMENTS

Owing to its geographic, climate and soil conditions, Angola offers investment opportunities in health food (functional foods), food supplements and herbal products, including certain types of beverages. They are sometimes known as “nutraceutical” products as they are marketed as a way to improve health, prevent diseases, or support specific bodily functions.

## Impact Case

The business model focuses on value addition based on domestic sourcing of natural products, including sesame, aloe vera, baobab (mucua), moringa, marula, ximenia americana (mompeque), borotutu (Cochlospermum angolense), turmeric and ginger, to produce and process herbal ingredients for health and cosmetics. The business includes establishing partnerships with local communities for sustainable sourcing, creating value-added products and insertion in niche markets. Emphasis should be placed on eco-friendly practices and organic certification to cater to the growing global demand for green cosmetics.


## Business Case

The global market for herbal supplements is valued at US$34.5 billion in 2022 and it is projected to expand to US$52.4 billion by 2028, at a CAGR of 7.1 percent from 2023-2028. This burgeoning sector is part of the broader herbal medicine market, which stood at US$165 billion in 2022 and is expected to nearly double to US$347.5 billion by 2029, growing at 11.1 percent.[46] The market for herbal medicines is forecasted to grow from US$200 billion in 2023 to US$284 billion by 2028.[47]

This is a market characterized by strong growth, 15 percent per year, on average, driven by the development of online commerce and an emerging middle class. Local production offers an opportunity to tap into a national market worth US$148 million owing to the demand for beauty and personal care.[48]

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The country's regulatory framework, particularly the Presidential Decree 202/21, directly supports the investment in the production and processing of herbal ingredients and supplements. By reducing bureaucratic hurdles in the licensing process, this decree aims to ease market access and encourage the establishment of ventures in this area. Presidential Decree 315/20 requires quality control for herbal supplements.

## Risks

- Strong competition in the international market
- Limited scale of the domestic market
- Reliance on the import of input, particularly chemical

## Recommendations

- Ensure specific support to the sector through access to business and financial services
- Promotion of business fairs to market the products
- Strengthen institutional and technical capacities for quality control
- Promote the adoption of international sanitary and phytosanitary measures.

# 3.2 EDUCATION

# EMERGING INVESTMENT OPOORTUNITY AREAS

# TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING

Angola has a young demographic structure, around two-thirds of the population is under 25 years of age. A large proportion of the youth aged 15-24 years find a job in the informal economy, mostly in urban areas, with limited access to skills development. Human capital development is one of the two major priorities of the 2023-2027 NDP. The National Plan for the Development of Education, Educar Angola 2030, based on the new Law of Education and Teaching System, aims to improve access and quality of education at all levels.

The ongoing economic diversification process requires new and qualified skills across a diverse range of competencies. Technical and Vocational Education and Training (TVET) offers a notable opportunity to upgrade the skills needed for diversification and create employment opportunities for the large youth workforce.[49]

## Business Model

Opportunities lie both in the procurement of machinery and equipment for the TVET centers, and the offer of targeted training services to local businesses. Companies located in the Special Economic Zones will require increasing investments in local skills, particularly in the agro-industrial sector, infrastructure, services and IT technologies. A business that focuses on providing specialized training for staff in critical development sectors can respond to labor market needs by providing equipment and machinery for the training centers and tailored TVET courses. The business will aim to enhance skills through the establishment or improvement of training centers offering TVET services in Luanda and capital cities, including other strategic regions.

## IMPACT CASE


## Business Case

The average annual expenditure per student in public universities in 2015 ranged between US$2,300 (Luanda) and US$344 (Uige).[50] The ongoing economic diversification process will require several competencies across different sectors – education, health, agriculture, industry, transport, energy, information technology, and environmental protection. Businesses located in industrial hubs will need a qualified labor force in over twenty professional categories.[51]

## Enabling Environment

The 2023-2027 NDP considers human capital development as a major priority. The Private Investment Law defines the education sector as one of the priority areas for private investment in Angola. The National Job Agenda (Presidential Decree 226/23) sets out several initiatives to foster access to quality education and TVET. It is complemented by specific legislation for the licensing and functioning of vocational training institutions (Decree 513/21) and apprenticeships. Moreover, the Tax Benefits Code (Law 8/22) provides specific tax benefits for job creation, internship and apprenticeship.

## Risks

- Challenge to promote a paradigm shift in the TVET system with more engagement of the private sector to guide the skills development
- Identify the right location to install the TVET center close to the special economic zones
- Price competition from several private and public TVET center that offers low prices

## Recommendations

- Strengthen the dialogue between business associations and special economic zones to identify skills gap and attract investments in TVET
- Engagement of the INEFOP as a key public actor in TVET

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# 3.3. RENEWABLE ENERGY

While steadily advancing with hydropower investments, the policy option is an energy mix.[52] The regional connection of hydroelectric production to the INGA[53], project, in the Democratic Republic of the Congo and to the Southern African Power Pool make Angola a decisive partner for energy production in the region. Renewable energy opportunities include solar, hydro, wind, biomass and green hydrogen.

## Investment Opportunity

Investments in solar photovoltaics are increasing. Off-grid solutions in Angola include home solar systems, isolated solar systems, solar pumping and irrigation and solar villages. While large investments in transmission lines are underway, smaller solutions like solar mini-grids offer opportunities to provide access to electricity in rural areas disconnected from the grid, including commercial farms.[54]

## Development Needs

While progress has been made in electrification[55], the inefficient and limited energy distribution network favors the use of other energy sources; a large share of the population in rural areas relies on charcoal, firewood, and biomass[56], which affects deforestation and health. The accelerated demographic growth and significant gaps in rural electrification call for the harnessing of Angola's high potential for renewable energy while reaching underserved areas.

## Policy Priority

Energy is one of the main priorities of the 2023-2027 NDP, which aims to expand and modernize the infrastructure to optimize the production of renewable energy. The NDP also encourages the adoption of circular economy practices for waste management. The Action Plan of the Ministry of Energy and Water (MINEA) includes the expansion of access to electricity through investment in renewables in partnership with the private sector.[57] Angola needs to reach the internal markets while tapping into the opportunity to export electricity to the neighboring countries.

## Enabling Environment

Angola approved specific legislation for the energy sector and the Angola Energy 2025 includes renewable energy. The national distribution company, Public Company for Energy Distribution (ENDE) cannot reach out to all the municipalities, and the National Electricity Transmission Network (RNT) controls energy transportation and sale.

*Crédito: Freepik*

# INVESTMENT OPPORTUNITY AREAS

# SOLAR OFF-GRID ELECTRIFICATION

The Atlas and National Strategy for New Renewable Energies indicates that solar energy in Angola is the most abundant renewable source, with 55 GW in a total of 80.6 GW potential.[58] The Central and Southern provinces are the most suitable locations for solar projects.[59] Solar solutions can take advantage of the progressive decrease in the cost of solar technologies observed over the years. By 2026, seven new solar parks are expected to be built across Angola adding nearly 370 MWp.[60]

## Business Model

The business model develops and manages solar power solutions for domestic and agro-industrial purposes. Small-scale solar systems with batteries power off-grid homes and community infrastructure, including street lighting via mini-grids. For agro-industrial needs, larger solar mini-grids meet the greater energy demands of rural agriculture, often involving public sector Power Purchase Agreements.

## Impact Case


## Business Case

Investments have focused on large-scale energy projects, so far; however, financial return can be obtained for solar off-grid solutions for medium and small-scale consumers.[61] The country stands out because of its strong solar irradiation in the Southern provinces. The Atlas and National Strategy for New Renewable Energies estimates that medium and large-scale solar projects without batteries and on isolated systems would have a levelized cost of energy below US$0.2 per kWh and in the center and south of the country, costs for on-grid projects could decrease to less than US$0.15 per kWh.[62] In the optimistic growth scenario, the sector will grow 7.2 percent year-on-year until 2030.[63]

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Angola approved specific legislation for the energy sector and the 2025 Angola Energy strategy includes renewable energy. The implementation of the project to Promote Sustainable Access to Energy for Rural Communities in the South-East of Angola will start in 2024. Investments in large solar power plants are progressively ramping up.

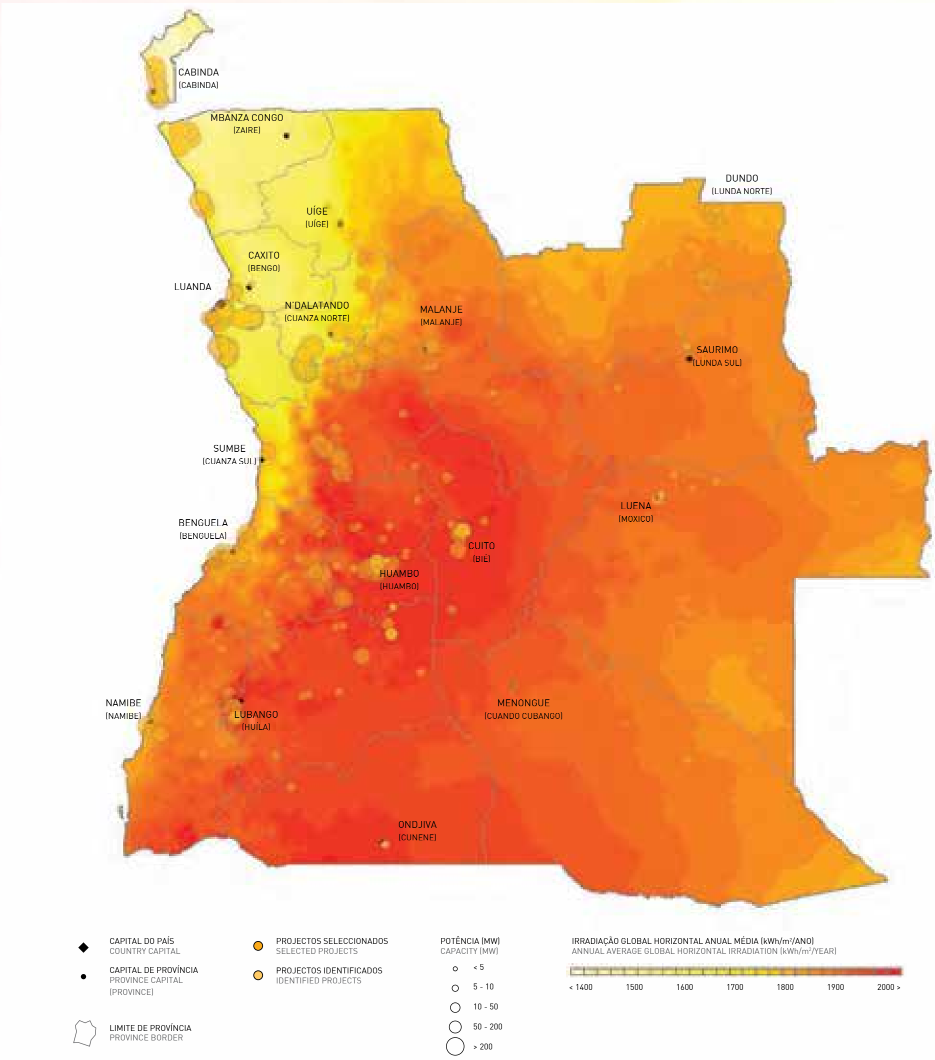
Solar energy constitutes the largest and most uniformly distributed renewable resource in Angola, with an annual average global horizontal radiation between 1,350 and 2,070 kWh/m2 per year.[64] The figure below shows the Atlas of the solar resources in Angola as well as the various locations identified with a significant potential for expanding investments in solar photovoltaic projects.

Medium and large-scale projects in the Eastern System and isolated systems – without batteries – have in Angola a levelized cost of electricity below US$0.2/kWh, representing, therefore, an economic alternative to diesel. In the Central and Southern Systems, it is possible to reach costs under $0.15/kWh, and if in the beginning projects are remunerated at the same cost as that of diesel avoided, the levelized cost drops down to less than US$0.1/kWh after the third year. It is expected that the cost of this technology will continue to decrease.[65]

## Indicative return: 20-25 percent

Target provinces: Namibe, Huíla, Cunene, Benguela, Moxico.

**Fig. 4. Map of solar irradiation in Angola**




*Source: Ministry of Energy and Water*

# EMERGING INVESTMENT OPPORTUNITY AREAS

# BIO-ENERGY PRODUCTION STATIONS

Over the past decade, there has been a marked increase in the interest in biofuels, spurred by the formulation and implementation of climate change mitigation policies, alongside strategies aimed at reducing greenhouse gas emissions within the transport sector. Global biofuel demand is set to expand by 38 billion liters over 2023-2028, a nearly 30 percent increase from the last five-year period.[66] In Africa, eight countries have biofuel blending targets at various levels of development, which could raise the continent's demand by more than 2 billion liters by 2028.[67]

Bio-energy can be developed based on Angola's large and varied biomass resources, including urban waste.[68] While this sector is a white space for companies already working on renewables, there are 43 potential projects on biomass-based energy production across the country.[69] Altogether, they could generate a total of 3.7 GW of capacity, of which 3.3 GW would come from forestry waste.[70]

## Business Model

Building biomass energy production stations in strategic urban and rural locations constitutes an emerging investment opportunity. Investments in this sector require access to local forestry residues, by-products, residues from agriculture and livestock residues, as well as to agricultural products derived from degraded and/or abandoned land not in competition with food supply chains.

Investments in biomass energy production offer a multifaceted opportunity in the agricultural sector. For example, leveraging local forestry and agricultural products and residues for biomass energy production opens up new revenue streams for farmers and forest managers. By monetizing waste products, this model can increase overall profitability for those in the agricultural and forestry sectors, turning what was previously considered waste into a valuable resource.

The growth of the biofuel industry will drive demand for transportation and logistics services, from the hauling of raw materials to the biofuel processing facilities to the distribution of the final biofuel product to markets. Companies specializing in logistics and transportation can expand their services and infrastructure to meet this new demand, optimizing routes and methods for biomass transport.

### Impact Case

## Business Case

Biomass projects based on forest residues have a low cost, about US$0.13 per kWh. Angola has large biomass resources in the Central Plateau and the Eastern provinces. Biofuels can be produced from local bioethanol, produced from sugar cane[71], and oilseeds like canola and castor. Angola's commitment to sustainable energy and environmental preservation parallels global initiatives, making it an attractive market for biofuel from oilseeds, bioethanol, and waste for energy.

The country offers a unique platform for biodiesel production, primarily through the cultivation of oilseed crops. This venture not only aligns with global sustainability efforts by providing an eco-friendly alternative to fossil fuels but also leverages Angola's agricultural strengths, including marginal or underused land.

## Enabling Environment

The 2023-2027 NDP aims to develop a project for the recovery of agricultural waste for the reuse of organic waste, for better soil fertilization. Other bio-energy options, however, are easier to put in place in the short run. Biocom, the country's largest sugar company, based in Malanje, already produces ethanol from biomass.

## Risks

- Diversion of land away from food crops to energy crops
- Changes in land use leading to deforestation and loss of biodiversity
- Unclear government policies, regulations and incentives can create uncertainty

## Recommendations

- Implement land use policies that prevent deforestation and protect areas of high conservation value
- Encourage the cultivation of a diverse range of biofuel feedstocks, including non-food crops and those that require less water and land
- Establish clear, consistent and supportive policies and regulations for the development of biofuels, including incentives for sustainable practices.

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# GREEN HYDROGEN

The growing hydropower capacity combined with strong solar irradiation constitutes two major advantages to position Angola as a future key player in green hydrogen. The country also counts on the existing ports of Cabinda, Luanda, Lobito and Namibe, including the ongoing expansion of the Lobito Corridor and the logistics platform of Caála (Huambo province), which are expected to boost regional trade.[72]

## Business Model

The sector is open for private investors but still requires sound policy and legal framework coupled with targeted skills development. The business model requires setting up an on-site hydrogen generation via electrolyzes, tapping into the current excess of hydropower capacity and the growing investments in solar energy. The investment should be strategically located at energy-rich sites with existing distribution networks e.g., close to hydropower plants. Large investments in machinery, equipment and local skills development are needed to support the business model.

## Impact Case


## Business Case

Global demand for green hydrogen is set to almost double by 2030[73]. Other materials can be produced using hydrogen, like ammonia

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to produce fertilizers or methane, used as a fuel, and hydrogen and its derivatives. The global demand for hydrogen reached an estimated 87 million metric tons in 2020 and is expected to grow to 500-680 million metric tons by 2050. From 2020 to 2021, the global hydrogen market was valued at US$130 billion and is estimated to grow up to 9.2 percent per year by 2030.[74]

## Enabling Environment

The existence of large hydropower plants and connected to the grid is a major advantage. The ENDE cannot reach out to all areas of the country, and the RNT has a monopoly on energy transportation and sales. The Lobito corridor and existing oil and Liquefied natural gas (LNG) transportation infrastructure can facilitate the development of green hydrogen distribution networks. Angola is expected to start exporting green hydrogen to Germany in the next few years[75]. The 2023-2027 NDP aims to establish the first green hydrogen plant by 2027.

## Risks

- Economic and financial risks associated with the complexity of the investment
- High reliance on the import of equipment and machinery
- Limited infrastructure needed for storage and transport of hydrogen
- Limited availability of qualified skills

## Recommendations

- Adopt specific policies and regulations of the sector
- Approve specific economic and fiscal incentives to derisk investments
- Boost public investments in infrastructure and logistics
- Invest in local skills development, including TVET

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# 3.4. INFRASTRUCTURE

The Government of Angola has promoted large investments in the expansion and modernization of infrastructure since 2002. The areas identified for sustainable investment in this sector include affordable housing development, integrated waste management of commercial and household waste, wastewater management, and clean transport. The Integrated Plan for Intervention in the Municipalities (PIIM) has bolstered public investments in infrastructure, including roads, schools and healthcare facilities.

## Investment Opportunity

The increasing demand for affordable housing requires the construction or expansion of housing projects, particularly in urban and suburban areas. Unfinished state-led housing projects can be finalized by private investment, under specific public-private agreements, namely with municipalities, including finalizing the water and electricity interconnections. Other urban business opportunities are solid waste management and affordable clean transportation for the housing projects.

## Development Needs

The rapid demographic growth and urbanization process drive the demand for affordable housing that can also facilitate access to social services and integrated waste management solutions.[76] This sector could also benefit the national industry of construction materials.

## Policy Priority

The 2023-2027 NDP considers infrastructure development among its major priorities. This includes providing accessible affordable housing for low-income households. The state also aims to improve urban waste management and provide clean urban transportation. Under the Privatization Programme (PROPRIV), the government aims to promote the role of the private sector in this area.[77] The government also aims to update its National Strategic Plan for Transport and Mobility.

## Enabling Environment

The 2023-2027 NDP foresees the development of the urban network and encourages the construction of decent and accessible housing. It aims to strengthen the infrastructure to ensure integrated urban solid waste management. It also aims to promote proper industrial waste management, giving priority to small and medium-sized enterprises (SMEs).

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# INVESTMENT OPPORTUNITY AREAS

# AFFORDABLE HOUSING

While several projects of social housing have been concluded[78], some others are still incomplete; moreover, rapid demographic growth and urbanization continue to pressure the demand for affordable living conditions. There is also a large need to invest in the requalification of informal settlements, particularly in urban and suburban areas, including infrastructure to access water and sanitation.

## Business Model

Business opportunities exist in constructing affordable, sustainable housing in growing urban and suburban areas through new projects and upgrading informal settlements. This model relies on public-private partnerships where government authorities provide land, approvals, and tax incentives, while private investors contribute capital, expertise, and management. These collaborations aim to create social housing with essential services like water, electricity, and sanitation.

## Impact Case


## Business Case

An estimated 1.7 million housing units are still lacking in Angola and one-third of the population does not have access to adequate housing.[79] The national cement industry is currently operating below 50 percent of its productive capacity, with a large room to expand its supply and boost the production of construction materials.[80] The price of the cheapest house, newly built by a formal builder or contractor in an urban area was US$15,000 in 2019.[81] The costs of building houses in Angola have decreased and the costs for the conclusion of unfinished buildings vary depending on their characteristics and location.

## Enabling Environment

The 2023-2027 NDP aims to boost the development of the urban network and encourage the expansion of the supply of affordable and decent housing. The government plans to continue the housing program with a focus on self-construction both in urban and rural areas, involving the private sector. Among other aspects, the 2023-2027 NDP also includes promoting the use of local construction materials, to reduce costs related to imports, as well as mobilizing community and non-governmental organizations, and private companies to facilitate the process of construction and acquisition of materials.

## Indicative return: 20-25 percent

Target provinces: Luanda, Bengo, Benguela, Huambo, Huíla, Uíge, Cabinda.

# EMERGING INVESTMENT OPPORTUNITY AREAS

# INTEGRATED WASTE MANAGEMENT

Solid waste management remains a challenge, particularly in urban and suburban areas, owing to rapid demographic growth, urbanization, increasing production and consumption, and improper practices.

## Business Model

Building and operating integrated waste management systems is an emerging opportunity in Angola. The provision of services to local administrations, industries and consumers may include facilities to expand material recovery, energy generation and recycling. Integration with biomass energy production opens for other potentials within the circular economy.

## Impact Case


## Business Case

Municipalities in Angola, especially in urban areas, spend large amounts of resources to manage waste and face limited recycling. Industries are a large market for waste management and treatment, including residual water and chemical waste. In the urban centers, the potential from waste-derived fuels is estimated at 120 MW. The national strategy in this sector envisages 50 MW of waste-to-energy projects from urban solid waste in Luanda and Benguela by 2025. Projects that utilize urban solid waste have the lowest costs, approximately 0.11 US$/kWh, reaching 0.075 US$/kWh in optimal conditions.[82]

## Enabling Environment

The 2023-2027 NDP aims to promote a network of urban waste treatment and recovery infrastructures. In Luanda, the government promoted a public-private partnership for the management of landfills.

## Risks

- Market concentration with strong entry barriers
- Limited coordination across policies and regulations
- Fragmentation of the supply chain and improper waste management practices

## Recommendations

- Improve policies and regulations to promote the circular economy and enhance transparency
- Strengthen the monitoring and oversight of solid waste management in urban areas

## BOX 5.
## THE DANDE FREE ZONE

The Dande Free Zone is integrated into the long-term vision, Angola 2050, and the 2023-2027 National Development Plan (NDP). The project is an integrated solution, covering a set of infrastructures that aim to respond to the development needs of Angola and the region. The Dande Free Zone's Sustainability Strategy is aligned with the 2030 Agenda for Sustainable Development and the African Union's Agenda 2063.

**Investment Opportunity**

The Dande Free Zone envisages the adoption of an Energy Transition Plan and a Circular Economy Strategy, which aim to complement the Sustainability Strategy to achieve the SDGs, based on the following driving factors:

- Reduction of greenhouse gas emissions associated with production
- Resource efficiency and productivity: waste reduction
- Reduction in the extraction of non-renewable resources
- Pollution control, reuse of waste and effluents
- Promotion of the green economy
- Offering employment opportunities for the informal waste management market

**Business strategy**

- Special attractiveness conditions: includes basic infrastructure; special regimes, including fiscal and customs duties, financial conditions, exchange rate, regulatory and administrative, and migration and labor; one-stop-shop; operating standards and rules, to guarantee the differentiated treatment of investors.
- Priority business areas and activity sectors: includes construction materials, furniture, logistics and transport, food processing, textiles, solar panels, household utensils, assembly and automotive parts, aiming to develop the catalytic ecosystem of clusters and independent units.

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*Credit: Dande Free Zone*

# 3.5. FINANCIAL SECTOR

Angola's banking and insurance sectors have a critical role in the country's development. The banking sector has significant growth potential, expecting moderate loan expansion. The national insurance market, valued at US$396.5 million in 2021, is projected to grow at a CAGR of over 9 percent from 2020 to 2025.[83] Digitization is expanding, with the growing adoption of digital technologies for financial operations, risk assessment and operational cost reduction.

Insurance companies that combine insurance and technology services are driving the digitization of the sector, signaling a shift towards more innovative and technologically advanced financial services in Angola.[84]

## Investment Opportunity

In Angola, five banks account for nearly 80 percent of the total assets, deposits and loans.[85] However, the sector reported positive performance in the last few years, including for smaller institutions. The sector's performance and resilience have been strengthened by new policies and regulations. Digitalization offers new opportunities to provide innovative financial services. The capitalization of the Angola Stock Exchange and Derivatives (BODIVA) has been expanding since 2022 with the listing of new companies.

The overall economy is on an upswing with a projected growth of around three percent in 2024, which is likely to enhance consumer banking services and spur the financial technology space, making Angola an attractive destination for financial sector investments.[86] Investment opportunities are concentrated in payment solutions for digitizing cashflows, insurance products for agribusinesses, and financing solutions to promote access to finance for small and medium-sized enterprises (SMEs).

## Development Needs

Nearly 30-40 percent of Angolans aged 15 and above have a bank account, with a lower proportion of women.[87] In the insurance market, only about 26.3 percent of adults had access to general insurance products.[88] The insurance sector contributed 0.6 percent to the GDP in 2019.[89]

## Policy Priorities

The National Bank of Angola (BNA) has simplified foreign exchange processes, incentivizing foreign investment, while efforts against corruption and money laundering are being strengthened. The Legal Framework for Corporate Recovery and Insolvency, the Framework for Movable Securities[90], and the new company incorporation law have been enacted to support distressed businesses, secure finance transactions and reduce bureaucracy.[91]

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# INVESTMENT OPPORTUNITY AREAS

## DIGITAL FINANCIAL SERVICES

In Angola, nearly one in three people above 15 years old have access to a bank account and only two percent of citizens actively use this financial product, underscoring a significant gap in financial services accessibility, particularly among SMEs.[92] Digital financial services (DFSs) are crucial in a market where technology adoption is rapidly growing yet traditional banking infrastructure remains limited.[93]

### Business Model

Provide payment solutions for SMEs to digitize financial transactions, integrating with existing accounting systems for efficient online management of invoicing and payroll. DFSs reduce cash reliance, support real-time transaction tracking, and offer scalability. Revenues are mostly generated through transaction fees and subscriptions, supported by actions to boost financial and digital literacy.

**Impact Case**


### Business Case

The market for DFSs has been expanding in Angola. The total transaction value in the digital payments sector is projected to reach approximately US$6.6 billion. E-commerce is on a similar growth trajectory, expected to attain a transaction value of around US$1.9 billion in the same year.[94] For example, EMIS, a digital system that allows for the electronic transfer of funds processes KW 1.9 billion (US$2.3 million) in 120 million transactions.[95] In Angola, the market for mobile payments using point of sale (POS) will reach a transaction value of US$4.4 billion in 2023.[96]

### Enabling Environment

Angola has approved new laws and regulations to accelerate the modernization of its payment infrastructure and encourage electronic payments, including mobile money. Law 40/20 establishes a comprehensive legal framework for the management, regulation, and operation of the Angolan Payment System, focusing on safety, effectiveness, and modernization. The law grants the BNA extensive regulatory and supervisory authority, including the power to grant, revoke, and oversee licenses for Payment Services Providers and Operators. In addition, Law 40/20 encompasses provisions for user protection in payment operations, including mechanisms for rectifying unauthorized or incorrectly executed transactions, along with stringent data protection regulations in line with the Personal Data Protection Law.

### Indicative return: 15-20 percent

Target provinces: Luanda, Cabinda, Malanje, Benguela, Huambo, Huíla.

# FINANCING SOLUTIONS FOR SMEs

The scenario for SMEs' access to finance in Angola presents a mix of challenges and opportunities. Credit to the private sector remains limited at 9.8 percent of non-oil GDP in 2022.[97] That is mainly attributed to the difficulties that SMEs face in providing guarantees for loans. Tailored financial products and services are being developed to meet the specific needs of SMEs, with some protocols in place in sectors such as oil and gas to facilitate access to loans under more flexible conditions.

## Business Model

Fintech companies that offer financial services based on technological solutions. They provide services to SMEs using non-traditional data points – such as utility payments, social media activity, and online sales history – to assess the creditworthiness of companies. This approach allows the fintech to extend credit to businesses that may not have traditional collateral.

## impact Case


## Business Case

Opportunities in financing solutions rely on government-backed initiatives and funds to improve lending conditions. The fintech sector in Sub-Saharan Africa is expected to grow exponentially, with a projected market value of several billion dollars in the coming years. Within this context, fintech companies in Angola could see robust growth, potentially outpacing more established markets due to the high demand for alternative financing solutions.

## Enabling Environment

The establishment of a credit-scoring agency and preferential lending rates from the Development Bank of Angola (BDA) are indispensable steps towards improving credit access for SMEs. The National Development Fund managed by the BDA is expected to facilitate access to a US$6.3 billion credit line.

The National Bank of Angola (BNA) Notice 10/20 requires banks to provide a minimum of 2.5 percent of their liquid assets to finance domestic production, with nominal interest rates in the range of 7-10 percent. The BNA's Notice 9/22 extended Notice 10/20 to housing and construction loans. Government reforms aim to boost entrepreneurship by offering incentives and creating a more favorable lending environment for SMEs.

## Indicative return: 15-20 percent

Target provinces: Cabinda, Luanda, Cuanza Norte, Malanje, Benguela, Huíla.

# EMERGING INVESTMENT OPPORTUNITY AREAS

# INSURANCE SERVICES FOR AGRIBUSINESS SMES

## Business Model

Insurance services based on digital technologies and tailored to the needs of SMEs, particularly in the agribusiness sector, utilizing data analytics for risk assessment and swift claim settlements. Platforms that enable easy access and management of those services. Partnerships with local entities enhance distribution, while the tech-driven approach mitigates risks associated with climate change.

### Impact Case


## Business Case

The provision of microinsurance, mostly life and health insurance, to low-income groups is still limited in Angola. However, the insurance market is a growing business opportunity due to the relevance of agriculture to the national economy. It is crucial to protect smallholder farmers against production losses and damages, including those associated with climate change, contributing to national wealth and food security.[98] In 2022, Angola's direct insurance premiums saw an overall growth of about 13 percent compared to 2021. The sector reported a positive and growing net result in 2022. Insurance and pension funds are crucial to driving economic growth, with insurance serving as an effective tool for rapid financial inclusion.[99]

## Enabling Environment

The development of Angola's insurance, pension, and consumer protection markets is a main area for the Angolan Agency for the Regulation and Supervision of Insurance (ARSEG). The insurance sector's enabling environment is significantly influenced by Law 18/22 (Law on Insurance and Reinsurance Activity). It emphasizes the importance of risk management, internal auditing, compliance, and actuarial duties in insurance companies.[100] Promoting agricultural insurance is expected to contribute to strengthening food security and income generation.[101]

## Risks

- Limited scale of the domestic market
- Low financial literacy and financial inclusion
- Increased risks due to unpredictable effects of climate change, particularly in agriculture

## Recommendations

- Strengthen policy, regulation and oversight of micro-insurance products
- Foster financial literacy and financial inclusion targeted at SMEs
- Pilot initial investments in specific provinces and sectors before expanding business.

# 3.6. SERVICES

# EMERGING INVESTMENT OPPORTUNITY AREAS

## SUSTAINABLE TOURISM

The country has unique natural beauties, historical and cultural heritage sites and a large biodiversity. Significant investments were made in the construction of hotel infrastructure, particularly in Luanda, Benguela and Huila.[102] The number of tourist arrivals recorded in 2019 was 220,000[103]. The weight of tourism in exports is still residual but with large potential to grow.[104]

### Investment Opportunity

Visa exemptions for 98 countries were adopted in 2023. International markets for ecotourism are growing worldwide at a 13.9 percent CAGR.[105] Domestic tourism offers opportunities accounting for 60-70 percent of the market. The development of the industry requires both infrastructure and skilled human resources.

### Development Needs

Sustainable tourism in Angola can be a catalyst for local economic development through linkages across agriculture, services, and environmental protection. The empowerment of local communities is crucial to ensuring that tourism is inclusive and creates income and jobs.

### Policy Priority

The 2023-2027 NDP considers tourism as a crucial sector to accelerate economic diversification. The strategy focuses on domestic tourism while positioning the country in the international market. Prioritization consists of three segments: nature-based tourism, sun-and-sea tourism, and cultural-based tourism. Five areas of tourist interest and potential have been identified, and considered as priorities in the process of tourist development in Angola, namely, the tourist development poles of Calandula Falls, Cabo Ledo and the Okavango Basin. The Angolan regions of the Okavango Zambezi Transfrontier Project (KAZA) and the Namib Desert are also considered priority areas.

In addition to those areas, other locations were identified within the scope of the National Tourism Promotion Plan (PLANATUR)[106], among which the Tundavala Gap, the Serra da Leba mountain and the Nzenzo Caves, which have received direct intervention from the government, within the scope of initiatives aimed at requalifying tourist sites to attract visitors and private investments.

### Business Model

The business model focuses on nature-based and culture-based tourism with the inclusion of local communities and links to conservation areas and local food production. It should operate as a specialized tour operator, offering a range of unique experiences including ecotourism, adventure tourism, community-based tourism and cultural tourism. Skills development is an integral factor of the business model that can be promoted in partnership with the local TVET centers.

## Impact Case


## Business Case

The global ecotourism market was estimated at nearly US$196 billion in 2022 and it is expected to exceed US$656 billion by 2032, expanding at a CAGR of 12.9 percent in 2023-2032.[107] The market size in Angola is still limited, with a proportion of less than 0.1 tourists per resident in 2018.[108] However, the global ecotourism industry was estimated at US$172.4 billion in 2022, with positive expectations to expand to US$374.2 billion by 2028.[109]

## Enabling Environment

The new e-visa platform and the recent approval of visa exemptions for stays up to 90 days to citizens of 98 countries have the potential to facilitate tourism. The government approved the National Tourism Promotion Plan (PLANATUR). The major legislative references include the Law of Tourism approved in 2015 and the legal Regime of Touristic Interest and Potential Areas of 2021. Angola approved specific legislation for the conservation and restoration areas: Law of Tourism and Touristic Interest and Potential Areas. The licensing regime for restaurants and similar activities was also improved; the simplified regime for the activities of travel agencies and tourist enterprises, including accommodation, is under revision to reduce bureaucracy and improve the business climate.

## Risks

- Limited infrastructure development
- Fragmentation of the tourism value chain
- Strong international market competition
- Poor qualification of human resources

## Recommendations

- Boost public investments in infrastructure, including connectivity and accessibility
- Adopt a value chain approach to link tourism to environmental conservation, local agriculture
- Invest in quality, marketing and local skills development

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*Credit: Government of Angola*

# 4.
# THE WAY FORWARD

# 4. THE WAY FORWARD

Angola is emerging as an attractive country to invest in thanks to a progressive improvement of the business climate and favorable market conditions including peace, stability, natural resources and strategic geography.

Drawing on an extensive literature review and the consultation of over 200 stakeholders, the Angola SDG Investor Map has identified nine investment opportunity areas in food and beverage, renewable energy, infrastructure and the financial sector, including eight emerging opportunities.[110]

Promoting sustainable investments can be a catalyst for transformative change, which would be facilitated by the following actions:

1. **Policy and regulatory reforms:** The SDG Investor Map offers insights on policies, laws, regulations and government initiatives. However, further dialogue with the business and investment community is critical to identify concrete solutions to reduce risks and promote impact investments. Some policy proposals highlighted by the stakeholders include ensuring repatriation of capital, reforming the Land Law, expanding technical assistance and credit to SMEs including through dedicated financial vehicles, strengthening the Single Investment Window, improving alternative dispute resolution and fostering dialogue between the authorities and business associations, among others.

2. **Investor convening:** The opportunities identified in the SDG Investor Map can be a springboard to form partnerships among private, philanthropic, and public actors to convene business and investment meetings, particularly business-to-business. This could generate a pipeline for impact investments in partnership with the private sector and financiers, as well as innovative instruments, such as impact investment funds, blended finance and insurance and risk financing. For example, focusing on the sectors identified in the Investor Map, Nigeria and Tanzania launched the Growth Stage Impact Ventures initiative to support enterprises that offer at-scale products and services that contribute to the SDGs while achieving commercial success.

3. **National strategy:** The SDG Investor Map could facilitate the establishment of a private sector-led alliance to foster impact investments in Angola. This initiative could be complemented by the adoption of a National Strategy for Impact Investments and Business that brings together multiple stakeholders with the intention of scaling up investments and engaging the business community on the SDGs.

4. **Impact measurement and management:** To deliver transparency and support accountability for SDG investments, the SDG Investor Map can provide an entry point to support the private sector to manage, measure and authenticate their contributions to sustainability and national development objectives. For example, by using the SDG Impact Standards,

as voluntary management standards to guide businesses and investors on their sustainability journeys, organizations can be empowered to make management decisions to optimize interrelated economic, social, and environmental impacts, and hence deliver on the ambitions of the SDGs in Angola.

5. **Analytics:** The SDG Investor Map can be complemented by the elaboration of an investment guide, and SDG Investor Maps at the provincial and/or sectorial level, including relevant information for the investors in the AIPEX's online portal.

# ANNEXES

# ANNEXES

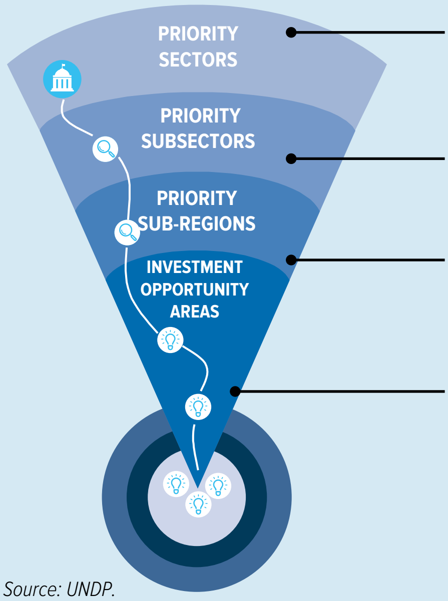
# ANNEX A. METHODOLOGY

The preparation of the SDG Investor Map for Angola started with the establishment of the technical advisory board, composed of the UNDP Country Office, the Angolan Private Investment and Export Promotion Agency (AIPEX), and the Ministry of Planning. An inception workshop was held in September 2023. A validation workshop was organized in February 2024.

**The process followed the eight standard steps below:**

1. The collection of information on national development needs and policy priorities.
2. Synthesizing needs and policies into a set of national priority sectors.
3. For each sector, collecting information on sectoral development needs and investment policies
4. Synthesizing needs and policies into a set of priority subsectors.
5. Identifying subregions most aligned to each subsector.
6. Synthesize the information into a set of priority subregions to dig deeper into each subsector.
7. Identifying potential business models that could tackle sub-sectoral and sub-regional development needs whilst capitalizing on policy and investment momentum.
8. For each business model, add a range of supporting information that can enable investors to perform diligence and eventually shape impactful deals.

**Fig. 5. Methodology of the SDG Investor Map**




**Define the National Priority starting point**
Distil and compare development needs and national poolicy priorities to identify sectors where there is demonstrable political/financial commitment to stimulate development & Investment.

**IIdentify priority subsectors to focus on**
Prioritize subsectors where there is development need & policy/investment momentum. Identify priority subregions to focus on

**Identify the subregions where there is both high developmennt need within each** subsector, and strong political/financial momentum to spur potential subsector growth.

**Derive specific Investment Opportunity Areas**
Highlight impactful business models within priority subsectors and subregions where new capitaal can faacilitate scale, ad identify potential `white spaces' where new business models are most needed.

*Note: a more detailed 8-step methodology within this 4-level funnel has been developed, including seconcicuy research as well as interviews and consultations with investors, companies, governments and a rangee of other relevant stakeholderes.*

*Source: UNDP.*

The methodology draws on the Impact Management Project's ABC classification according to three specifications, namely: i) Act to avoid harm – mitigating a negative outcome or risk; ii) Benefit stakeholders – providing a positive effect on the people and the planet; and iii) Contribute to solutions – generating a material contribution to address development challenges. Moreover, the sectoral classification is based on the Sustainability Accounting Standards Board (SASB).

It is noteworthy that information related to businesses, sectors, and investment for the Investment Opportunity Areas (IOAs) is generally limited in Angola. The research relied on extensive desk research, as well as interviews with several stakeholders from both the public and the private sectors. However, the investment information collected is of a small sample that may not be fully representative nor indicative of future investment opportunities.

The SDG Investor Map for Angola distinguishes between two categories of investment opportunities:

- IOAs: generally meeting the criteria in full.
- Emerging IOAs: areas with some potential and momentum not yet ready for commercial investment, even with potential support from the public sector. These may evolve into market-ready IOAs once certain conditions are met. There are two sub-categories of Emerging IOAs: i) Emerging IOAs with market momentum i.e. having challenges related to the market conditions, and ii) Emerging IOAs with policy and regulatory momentum i.e., having challenges related to lack of favorable policy and regulatory environment.

Some IOAs have been investigated but not included in this report due to falling short of the strict criteria used to consider them as emerging opportunities:

**Table 9. Excluded investment opportunity areas**

| Excluded investment opportunity areas | Major obstacles |
|---|---|
| Pharmaceutical | • Strong competition from imported pharmaceuticals<br>• Limited skills to manufacture complex products<br>• Cold chain and logistics challenges |
| Electric vehicles | • Price competition from diesel and gasoline<br>• Lack of clarity on policy and regulation |
| Telehealth | • Limited reliability of the internet and access to smartphones and other devices<br>• Challenges related to affordability and size of the market |
| Telecommunications | • Large market power from incumbent operators |
| Chemical industry | • The stakeholders consulted highlighted the high investment risks in this sector, including market competition, as well as limited clarity of industrial policy |

# ANNEX B.

# LIST OF STAKEHOLDERS CONSULTED

We would like to thank the following stakeholders who joined the workshops and/or consultations held between September 2023 and February 2024:

1. Civil House
2. Ministry of Planning
3. Ministry of Industry and Commerce
4. Ministry of Agriculture and Forestry
5. Ministry of Culture and Tourism
6. Ministry of Energy and Water
7. Ministry of Transports
8. Ministry of Environment
9. Angolan Private Investment and Export Promotion Agency (AIPEX)
10. Angolan Insurance Regulation and Supervision Agency (ARSEG)
11. Medicines Regulatory Agency (ARMED)
12. Water and Electricity Regulatory Institute (IRSEA)
13. National Institute to Support Micro, Small and Medium-sized Enterprises (INAPEM)
14. Angola Stock Exchange and Derivatives (BODIVA)
15. Luanda-Bengo Special Economic Zone
16. Industrial Development Hub of Viana
17. Dande Free Zone
18. Embassy of Algeria
19. Embassy of Belgium
20. Embassy of Brazil
21. Embassy of China
22. Embassy of the Democratic Republic of the Congo
23. Embassy of Egypt
24. Embassy of France
25. Embassy of Germany
26. Embassy of India
27. Embassy of Italy
28. Embassy of Japan
29. Embassy of the Republic of Korea
30. Embassy of Morocco
31. Embassy of the Netherlands
32. Embassy of Nigeria
33. Embassy of Norway
34. Embassy of Poland
35. Embassy of Portugal
36. Embassy of South Africa
37. Embassy of Spain
38. Embassy of Switzerland
39. Embassy of Türkiye
40. Embassy of the United Arab Emirates
41. Embassy of the United Kingdom
42. Embassy of the United States of America

43. African Development Bank (BAD)
44. French Development Agency (AFD)
45. Food and Agriculture Organization (FAO)
46. United Nations Children's Fund (UNICEF)
47. United Nations Resident Coordinator Office
48. Development Workshop (DW)
49. Ajuda de Desenvolvimento de Povo para Povo (ADPP)
50. PSI Angola
51. Angola Agro-Livestock Association (AAPA)
52. Angolan Banks Association (ABANC)
53. Industrial Association of Angola (AIA)
54. Association of Beverages Industry of Angola (AIBA)
55. Cement Industry Association of Angola (AICA)
56. Association of Industries of Construction Materials (AIMCA)
57. Hotels and Resort Association of Angola (AHRA)
58. Bakery and Patry Industry Association of Angola (AIPPA)
59. Association of Real Estate Professionals of Angola (APIMA)
60. Angolan Association of Renewable Energy (ASAER)
61. Association of Modern Commerce and Distribution Companies of Angola (ECODIMA)
62. Federation of Business Associations of Luanda (FAEL)
63. American Chamber of Commerce in Angola (AmCham)
64. Angola Chamber of Commerce and Industry (CCIA)
65. Angola-Argentina Chamber of Commerce
66. Angola-United Arab Emirates Chamber of Commerce and Industry
67. Brazil-Angola Chamber of Commerce and Industry
68. China-Angola Chamber of Commerce
69. Delegation of German Industry and Commerce in Angola (AHK Angola)
70. Italy-Angola Chamber of Commerce
71. Portugal-Angola Chamber of Commerce and Industry
72. UK-Angola Chamber of Commerce
73. Representatives from the private sector of Türkiye and Angola
74. Africell
75. Kikovo
76. Nutrimix
77. HoteisAngola
78. Fazenda Filomena
79. Classiovo
80. Nutriboty
81. Angocajú
82. Casanova
83. Hemera, H-Impact
84. PricewaterhouseCoopers International (PwC)
85. Agostinho Neto Universidade (UAN), Faculdade de Economia
86. Methodist University of Angola (UMA)
87. International Institute of Tropical Agriculture

# ANNEX C.

# INCENTIVES TO INVESTORS

**Private Investment Law**

The Private Investment Law[111] considers the following priority sectors:

- Education, technical and professional training, scientific research and innovation;
- Agriculture, food and agro-industry;
- Specialized health units and services;
- Reforesting, industrial transformation of forest resources and forestry;
- Textile, clothing and footwear;
- Hotel business, tourism and leisure;
- Construction, public works, communications and infrastructures;
- Power production and distribution;
- Basic sanitation, waste collection and waste processing.

The four development areas in which investments may benefit from incentive measures encompass:

- Zone A: Province of Luanda and the municipalities that are the capitals of the Provinces of Benguela, Huíla and the Municipality of Lobito;
- Zone B: Provinces of Bié, Bengo, Cuanza-Norte, Cuanza-Sul, Huambo, Namibe and other municipalities of the Provinces of Benguela and Huíla;
- Zone C: Provinces of Cuando Cubango, Cunene, Lunda- Norte, Lunda-Sul, Malanje, Moxico, Uíge and Zaire;
- Zone D: Cabinda province.

**Incentives**

Prior declaration regime

- 50 percent reduction in the Stamp Duty (Imposto de Selo) rate, for 2 (two) years, effective from the start of the investment;
- 50 percent reduction in the Property Tax (Imposto Predial) rate for the acquisition of properties intended for the office and the establishment of the investment;
- 25 percent reduction in the Capital Investment Tax (Imposto Sobre a Aplicação de Capitais) rate, on the distribution of profits and dividends, for 2 (two) years, effective from the beginning of the investment;
- 20 percent reduction in the Industrial Tax (Imposto Industrial) rate for 2 (two) years, effective from the beginning of the investment;
- Exemption from paying customs duties on the import of goods and equipment necessary to implement the project.

**Special regime**

Zone A (Province of Luanda and the municipalities that are the capitals of the Provinces of Benguela, Huíla and the Municipality of Lobito)

- 50 percent reduction in the Property Tax rate for the acquisition of properties intended for the office and the establishment of the investment;
- 25 percent reduction in the Capital Investment Tax rate, on the distribution of profits and dividends, for 2 (two) years, effective from the beginning of the investment;
- 20 percent reduction in Industrial Tax for 2 (two) years, to be in force from the beginning of the investment;
- Exemption from paying customs duties on the import of goods and equipment necessary to implement the project;
- Exemption from paying taxes and fees due for any service requested, including customs, by a non-business public entity, for 1 (one) year.

Zone B (Provinces of Bié, Bengo, Cuanza-Norte, Cuanza-Sul, Huambo, Namibe and other municipalities of the Provinces of Benguela and Huíla)

- Reduction of 60 percent in the Industrial Tax rate, for 4 (four) years, to be in force from the beginning of the investment;
- 50 percent increase in amortization and reinstatement rates, for 4 (four) years, effective from the start of the investment;
- Reduction of 50 percent in the Property Tax rate for the holding of properties intended for the office and the establishment of the investment, for 4 (four) years;
- 60 percent reduction in the Capital Investment Tax rate, on the distribution of profits and dividends, for 4 (four) years, effective from the start of the investment;
- 75 percent reduction in the Property Tax rate, for the acquisition of properties intended for the office and the establishment of the investment;
- Exemption from paying customs duties on the import of goods and equipment necessary to implement the project
- Exemption from paying taxes and fees due for any service requested, including customs, by a non-business public entity, for 1 (one) year.

Zone C (Provinces of Cuando Cubango, Cunene, Lunda- Norte, Lunda-Sul, Malanje, Moxico, Uíge and Zaire)

- Reduction of 80 percent in the Industrial Tax rate, for 8 (eight) years, to be in force from the beginning of the investment;
- 50 percent increase in amortization and reinstatement rates, for 8 (eight) years, effective from the start of the investment;
- Reduction of 75 percent in the Property Tax rate due to the holding of properties intended for the office and the establishment of the investment, for 8 (eight) years;
- 80 percent reduction in the Capital Investment Tax rate, on the distribution of profits and dividends, for 8 (eight) years, effective from the start of the investment;
- 85 percent reduction in the Property Tax rate, for the acquisition of properties intended for the office and the establishment of the investment;
- Exemption from paying customs duties on the import of goods and equipment necessary to implement the project;
- Exemption from paying taxes and fees due for any service requested, including customs, by a non-business public entity, for 1 (one) year.

Zone D (Cabinda province)

- 90 percent reduction in the Industrial Tax rate, for 8 (eight) years, to be in force from the beginning of the investment;
- 50 percent increase in amortization and reinstatement rates, for 8 (eight) years, effective from the start of the investment
- Reduction of 87.5 percent in the Property Tax rate due to the holding of properties intended for the office and the establishment of the investment, for 8 (eight) years;
- 90 percent reduction in the Capital Investment Tax rate, on the distribution of profits and dividends, for 8 (eight) years, effective from the beginning of the investment;
- Reduction of 92.5 percent in the Property Tax rate, due to the acquisition of properties intended for the office and the establishment of the investment;
- Exemption from paying customs duties on the import of goods and equipment necessary to implement the project;
- Exemption from paying taxes and fees due for any service requested, including customs, by a non-business public entity, for 1 (one) year.

**Contractual regime**

- Reduction of the Industrial Tax rate, for a period of up to 15 years, to be in force from the beginning of the investment;
- Reduction of the Property Tax rate due to the holding of properties intended for the office and investment establishment, for a period of up to 15 years;
- Reduction of the Property Tax rate, for the acquisition of properties intended for the office and the establishment of the investment;
- Reduction of the Tax rate on the Investment of Capital, on the distribution of profits and dividends, for 10 years, to be in force from the beginning of the investment;
- Reduction of the Stamp Duty (Imposto de Selo) rate, for 15 years, to be in force from the beginning of the investment;
- Increase in amortization and reinstatement rates of up to 80 percent, for a maximum period of up to 10 years for projects located in Development Zones B, C and D.
- Tax credit of up to 50 percent of the investment value, for a period of up to 10 years;
- Deferral of tax payment time
- Consider as a cost 80 percent of the value of investment expenses intended for the creation of infrastructure, necessary for the execution of the project, which by its nature must be provided by the State.

**Single Investment Window**

The Single Investment Window (Janela Única de Investimento) is a platform aimed at simplifying the contact between the investor and the public entities involved in the approval of foreign investment projects. The Single Investment Window, approved by Presidential Decree 176/20, of June 15, is an investment facilitation mechanism, through which AIPEX concentrates all operations inherent to carrying out the investment and, on behalf of the investor, in a simplified way, obtains from public administration bodies the necessary authorizations and services for the implementation of investment projects by the conditions and deadlines set out in the respective execution schedules.

**Free Trade Zone Law**

The Law 35/20, Free Trade Zones Law (Lei das Zonas Francas) establishes benefits to be offered to investors by the Angolan government in exchange for meeting specific monetary, job creation, or other investment requirements on a per-contract basis. Investors are granted use of the Free Zone for 25 years and can receive industrial tax and Value-Added Tax (VAT) benefits, customs rights, as well as land and capital benefits for investing in a Free Zone. Investments made in Free Zones must consider environmental protection interests.

**International Centre for Settlement of Investment Disputes (ICSID) Convention**

Angola's National Assembly agreed to ratify the International Centre for Settlement of Investment Disputes (ICSID) Convention in 2021. In 2022, the country signed the convention and deposited its instrument of accession to the ICSID convention, which entered into force in the same year. The ICSID Convention establishes the institutional and legal framework for foreign investment dispute settlement. It was created to facilitate investment among countries by providing an independent, depoliticized forum for arbitration, conciliation and fact-finding. Moreover, in 2017 Angola ratified the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards 1958.

Angola is a member of the Multilateral Investment Guarantee Agency (MIGA) which can provide dispute settlement assistance as part of its political risk insurance products.

# ANNEX D.

# LIST OF PRIORITY PROGRAMMES AND PROJECTS

**PROPRIV privatization programme**

- Institute for the Management of State Assets and Participations (IGAPE): https://igape.minfin.gov.ao/PortalIGAPE/#!/

**Portal of National Production**

- Portal de Divulgação da Produção Nacional: https://ppn.gov.ao/ (ppn@mep.gov.ao)

**Integrated Plan for Intervention in the Municipalities (PIIM)**

- Government of Angola: https://governo.gov.ao/

**Irrigated perimeters**

- Caxito (Bengo)
- Luena (Moxico)
- Matala e Gangelas (Huila)
- Missombo (Cuando-Cubango)
- Mucoso (Cuanza Norte)
- Quipela (Cuanza Sul)
- Waco-Kungo (Cuanza Sul)

**Rural Industrial Parks**

- Ministry of Industry and Commerce: https://mindcom.gov.ao/ao/
- Institute for Innovation and Industrialization of Angola (IDIIA**)**

**Public Investment Programme (PIP)**

- Ministry of Finance of Angola: https://www.minfin.gov.ao/

**Table 10. List of main investment programme and projects in Angola**

| Programme | Project |
|---|---|
| **Housing** | Construction of Housing and Respective Infrastructure |
| **Programme for the Construction, Rehabilitation, Conservation and Maintenance of Road Infrastructure** | Construction of New National Roads |
| | Road Conservation and Maintenance |
| | Bridge Construction |
| | Construction of Dirt Roads |
| | Asphalting of urban roads |
| | Construction of Municipal Roads |
| **Programme for Risk Prevention and Environmental Protection** | Hydroagricultural Use |
| | Museum Rehabilitation |
| | Rehabilitation and Replacement of the Dam's Hydromechanical Equipment |
| **Programme for the National Electrical System Expansion and Modernization** | Rehabilitation and Expansion of the Distribution and Energy Network and Public Lighting |
| | Construction of 6 Solar Systems |
| | Requalification and expansion of the medium voltage, low voltage and IP network |
| | Installation of medium voltage and low voltage Extension |
| | Construction of the Public Lighting Network |
| | Rural and Local Electrification of the Agro-Industrial Production Center |
| | Construction of the Medium and Low Voltage Distribution Network in the Communes |
| | Installation and Supervision of Mini Renewable Energy Production Centers 300 Kva |
| **Programme for the Promotion of Agricultural Production** | Studies for the Definition of Industrial and Commercial Infrastructures to Support the Implementation of PLANAGRAO |
| | Family Agricultural Transformation Project in Angola - Mosap III |
| | Family Farming Resilience Strengthening Project |
| | Family Farming and Access to Markets (Samap) |
| | Build agricultural support infrastructure for small producers |
| | Construction of infrastructure for water supply in the pastoral regions |
| | Construction of the Calueque irrigated perimeter |
| | Rehabilitation of infrastructures to support Family Farming in Municipalities |
| | Cotton Relaunch Project - 2nd Phase |
| | EDA Construction and Equipping |
| | Rehabilitation of irrigated perimeters |
| | Rehabilitation of the Café research station |
| | Construction of infrastructure for the development of Agricultural Value Chains |
| | Construction of infrastructure for the development of Commercial Agriculture |
| | Construction of commercial and agricultural development infrastructure for small farmers (Samap) |
| | Construction of infrastructures to reinforce the Resilience of Family Farming |

| | |
|---|---|
| | Construction of water dams |
| | Construction and Equipping of Agro-Food Quality Laboratories |
| | Construction of Agricultural Schools |
| | Construction of an irrigation ditch |
| | Construction and Equipping of Veterinary Centers |
| | Rehabilitation of Agrarian Development Extensions |
| | Acquisition of Agricultural Inputs |
| | Acquisition of fruit plants and fruit crops |
| | Acquisition of birds for poultry farming |
| | Acquisition of fertilizers Fertilizers |
| | Acquisition of plant health material |
| | Construction and Rehabilitation of Rural Infrastructures |
| **Programme for the Promotion of the Sustainable Exploration and Management of Forest Resources** | Construction of the Benguela Forest Products Warehouse |
| | Construction of the Cabinda Forest Products Warehouse |
| | Construction of the Caxito Forest Products Warehouse |
| | Construction of the Maria Teresa Forest Products Warehouse |
| | Construction of the Menongue Forest Products Warehouse |
| | Construction of the Moxico Forest Products Warehouse |
| **Programme for the Sustainable Exploitation of Living Aquatic Resources and Salt and Sustainable Development of Aquaculture** | Construction and Supervision of the Lunda Sul Aquaculture Center |
| | Construction and Supervision of the Cunene Aquaculture Center |
| | Construction and Supervision of the Moxico Aquaculture Center |
| | Rehabilitation and equipping of fish training and processing centers |
| | Artisanal fishing and aquaculture project phase II (AFAPII) |
| | Improvement of Infrastructures and adaptation of the new sustainability policies of the Centers and Project Management |
| | Marine Scientific Database Project |
| | Construction of fishing ports |
| | Remodeling, Construction and Supervision of the Edipesca Processing, Conservation and Distribution Center |
| | Rehabilitation and Inspection of the Tómbua Fishing Port |
| | Construction and Supervision of the Mabunda Fish Processing Center |
| | Transformation of CEFOPESCAS into a Blue economy center |
| **Programme for Promotion of Manufacturing** | Study for the Rehabilitation of the Professional Training Center for the Food Industry (CEFIA) |
| | Construction and supervision of Industry Support Infrastructures in the Municipalities of Cuito and Andulo |
| | Creation of infrastructures in the Capanda industrial hub (Energy, Water, irrigation systems, buildings, greenhouses, product storage networks |
| | Develop infrastructure to support Dry Port's logistics activity in Lombe (Energy, Water, Warehouse network, car parks, train station |

| | |
|---|---|
| **National Plan for the Promotion of Tourism (PLANATUR)** | Construction and Operationalization of 13 Tourist Information Posts, in 6 provinces (Benguela, Huila, Namibe, Malanje, Zaire and Cuando Cubango |
| | Conversion of the Hotel Infotur in Luanda into a School Hotel |
| | Requalification and Tourist Development of the Calandula/Malanje Pole |
| | Requalification and Tourism Development of the Cabo Ledo/Luanda Pole |
| | Requalification and Tourist Development of the Okavango/ Cuando Cubango Pole |
| | Construction of 4 Border Posts in the Angolan Okavango Region |
| | Construction of the Parking Lot for the Tourist Development Center - Calandula Center |
| | Redevelopment of the Calandula Pole Viewpoint |
| | Functional Requalification of Support Facilities at the Calandula Center |
| | Construction and Requalification of Paths, Trails and Walkways at the Calandula Complex (Connection with Núcleo 2) |
| | Construction of the Water Collection and Distribution System in the Tourist Development Center 1 of the Calandula Complex |
| | Construction of the Camping and Caravan Park Near Surfers Beach at the Cabo Ledo Pole |
| | Construction of the Hub Headquarters in Cabo Ledo |
| | Construction of the Turtle Observation Center |
| | Construction, Rehabilitation and Equipping of Cultural Centers in Benguela |
| | Construction of a Cattle Lailão Center, with Tourist and Hotel Equipment, in the Commune of Cahama |
| **Programme for the Promotion of Production, Export and Import Substitution (PRODESI)** | Improvement of the section between Hotel IU and Prédio do Tijolo in Soyo |
| | Construction of Bridges and Hydraulic Crossings on the Cuimba and Buela-Cuimba route |

# ANNEX E.

# USEFUL CONTACTS

**Table 11. List of useful contacts**

| Institution | Contact |
| --- | --- |
| Government of Angola | https://governo.gov.ao/ |
| Ministry of Planning | https://www.mep.gov.ao/geral@mep.gov.ao – Tel. +244 930091708 |
| Angolan Private Investment and Export Promotion Agency (AIPEX) | https://www.aipex.gov.ao/PortalAIPEX/#!/ geral@aipex.gov.ao – Tel. +244 222391434 |
| National Bank of Angola (BNA) | https://www.bna.ao/#/pt comunicacao@bna.ao – Tel. +244 222679200 |
| Administração Geral Tributária (AGT) | https://agt.minfin.gov.ao/PortalAGT/#!/ supportagt@minfin.gov.ao – Tel. +244 923167010 |
| Autoridade Nacional de Inspecção Económica e Segurança Alimentar (ANIESA) | aniesa@aniesa.gov.ao |
| Agência Angolana de Regulação e Supervisão de Seguros (ARSEG) | https://www.arseg.ao/ geral@arseg.ao – Tel. +244 222760130 |
| Agência Nacional de Petróleo, Gás e Biocombustíveis (ANPG) | https://anpg.co.ao/ comunicacao@anpg.co.ao – Tel. +244 226428000 |
| Autoridade Reguladora da Concorrência (ARC) | https://arc.minfin.gov.ao/PortalARC/#!/ geral.arc@minfin.gov.ao – Tel. +244 931 910 970 |
| Instituto Nacional de Apoio as Micro, Pequenas e Médias Empresas (INAPEM) | https://www.inapem.gov.ao/ geral@inapem.gov.ao – Tel. +244 937537383 |
| Instituto de Desenvolvimento Industrial e Inovação Tecnológica de Angola (IDIIA) | https://mindcom.gov.ao/ao/ |
| Instituto Angolano de Propriedade Intelectual (IAPI) | https://www.iapi.gov.ao/ iapi1992@iapi.gov.ao – Tel. 922404936 |
| Instituto Regulador dos Serviços de Electricidade e de Água (IRSEA) | https://www.irsea.gov.ao irsea.irsea@irsea.gov.ao – Tel. +244 222747707 |
| Instituto Angolano das Comunicações (INACOM) | https://inacom.gov.ao/ao/ geral@inacom.gov.ao – Tel. +244 222 210 666 |
| National Institute for Employment and Vocational Training (INEFOP) | https://www.inefop.gov.ao/auth/home contacto@inefop.gov.ao – Tel. +244 222709560 |
| Agência Nacional para a Gestão da Região do Okavango (ANAGERO) | https://www.anagero.ao/ info@anagero.ao; anagero.info@gmail.com – Tel. +244 935769679 - 991708535 - 924350431 |

| Institution | Contact |
|---|---|
| Development Bank of Angola (BDA) | www.bda.ao<br>Tel. +244 222692800 |
| Fundo Activo de Capital de Risco Angolano (FACRA) | https://facra.gov.ao/<br>info@facra.gov.ao – Tel. +244 945111686 |
| Fundo de Apoio ao Desenvolvimento Agrário (FADA) | https://www.fada.gov.ao/<br>geral@fada.gov.ao; correspondente@fada.gov.ao – Tel. +244 222706699 |
| Guiché Único da Empresa (GUE) | https://gue.gov.ao/portal/<br>support@gue-sede.ao – Tel. +244 222760684 |
| Serviço Integrado de Atendimento ao Cidadão (SIAC) | https://siac.gv.ao/pt/<br>siac@siac.gv.ao – Tel. +244 222691904 |
| Serviço de Migração e Estrangeiros (SME) | https://www.sme.gov.ao/ |
| Zona Franca do Dande | https://dandefreezone.co.ao/index.php?lang=pt<br>geral@dandefreezone.co.ao – Tel. +244 944139797 |
| Zona Económica Especial Luanda - Bengo | https://www.zee.co.ao/<br>info@zee.co.ao – Tel. +244 927631531 |
| Pólo de Desenvolvimento Industrial de Viana | https://polodeviana.com/<br>geral@polodeviana.com – Tel. +244 943865841 |
| Pólo de Desenvolvimento Industrial da Catumbela | https://www.pdic.ao/<br>comercial@pdic.ao – Tel. +244 930292121 |
| Imprensa Nacional (Diário Oficial) | https://www.imprensanacional.gov.ao/index.php |

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SDG Impact
UNDP