

Sector briefings

Agriculture sector in Angola

Opportunities in Angola's agriculture sector are plentiful as the government seeks to improve production levels for internal consumption and relaunch Angola's exports.

Market overview Angola has just under half its total land mass of dedicated to agricultural land. With most goods currently being imported, the growth potential of this sector is enormous. The agriculture sector is seen by the Angolan Government as a top priority and there is a huge push to bring inward investment.

The country has a climate that is favourable to a wide variety of tropical and semi-tropical cultures, and extensive grazing areas situated in the southwest plateau. The agricultural sector has proven capabilities in the colonial past for crops of sugar, cotton, rubber, coffee, sisal, corn, peanuts, potatoes, cassava, beans, fruit growing and horticulture.

The exploitation of the land to reach its full potential is hindered, amongst other factors, by the slow and dangerous process of removing the landmines and unexploded bombs that litter the countryside, all as a result of the civil war. This naturally has become a real constraint to the country's economic and social recovery.

However, recognising the potential that agriculture has in Angola, foreign investment in the sector has started to pick up. Brazil, Spain, USA, Portugal and Canada are continuing their investments in the agro-industrial area in Kwanza-Sul, created back in 2010. The Japanese financed an infrastructure and irrigation project in the Moxito province in 2012 and are continuing their de-mining cooperation with the Angolan Government in Bengo.

2013 saw the Portuguese business group Delta Cafés begin to promote the production of coffee in Uige province. The Chinese announced the first rice harvest in Kuando-Kubango province, and they also have an investment in Malanje and Uige for agricultural study and research centres. Across all provinces, the revival of the Angolan agricultural sector is beginning to stir. There is growing interest from the Italians in this sector now too.

Key opportunities in the agriculture sector Opportunities in the sector are plentiful, and both private and inter-governmental project propositions are welcomed, especially in the following areas:

- Support in construction, rehabilitation or expansion of infrastructure, including storing capacity, distribution and refrigeration solutions

- Industrial and agricultural machinery and equipment, complemented by technical assistance
- Support to the production of seeds, pesticides and soil fertilisers
- Poultry and fish farming
- Manufacturing – juice, mills
- Technology in irrigation, agricultural study and research centres
- Provision of training in general agri-business skills
- Provision of higher education formation
- Agricultural micro-credits and insurance against risks of natural disasters that affect agriculture

Getting into the agriculture market The agriculture sector stands high on the priority governmental list and UKTI suggest approaching the relevant institutions first, in order to coordinate and synchronise the effort with the national development governmental plans. In addition, they also advise the following:

- Make regular contact and develop face-to-face relationships with local bodies
- Employ the services of a local law firm and perform thorough due diligence on potential business partners
- Local partnerships can facilitate the process of establishing in Angola
- Be prepared that market entry can take longer and cost more than in other countries

However, with the recent fall in global oil prices, potential investors should be particularly aware of the challenges this can pose. (See the 'What are the challenges?' section in this guide). Contact the UKTI team in Angola for more information on the opportunities available in the agriculture sector (see the 'Resources' section in this guide).

[Source: UKTI]

Education sector in Angola

Opportunities abound in Angola's education and training sector, but particularly in technical, vocational and English language training.

Market overview The reform of the Angolan education system has been under implementation since 2004, as approved by Basic Law of the Education System 13/01 of December 2001, including new divisions of education levels, changes in the student evaluation system and reformulation of curricular content.

Angola now has a unified system consisting of seven subsystems (pre-school education, general education, technical and vocational education, teacher training, adult education, higher education) and structured under three levels (primary, secondary and higher education).

Primary education lasts for six years and its gratuity and compulsory status are stipulated in aforementioned law. In practice, however, there are neither enough schools nor teachers to enforce the law.

The secondary education system is divided into two cycles of three years each. There is a parallel technical education system divided into three years of vocational education and four years of middle technical education.

University education is offered only in major urban centres. In comparison with regional competitors (Namibia, South Africa), the tuition fees are higher. The access to education is hindered not only by network failure, but also by the social conditions. With an estimated population of 24 million people, Angola presents wide gaps between rich and poor. The typical Angolan family has on average three or four children and cannot support the indirect costs with education (e.g.: dislocation, school meals). Thus, children are often withdrawn even from compulsory attendance and girls particularly are being affected, due to local values and traditional practices.

This is reflected in the country's education indicators, which show a national enrolment rate in primary education of only 54% for men and 46% for women. For the secondary school, the enrolment rate was found to be 20.6% and 17.6%, respectively (PNUD, 2008).

The lacunae in the education system are present across all education levels, with teacher absenteeism, lack of support structures including access to resources, textbooks, libraries, laboratories and an overall sub-standard level of quality. Cumulated with the social factors, they are an impediment to the formation of the new generation that Angola needs to support its economic positive growth.

The government is committed to address these through various initiatives and programmes. Though access to education has improved in recent years, both quality and quantity remain a concern, with rural areas continuing to be disadvantaged due to lack of sufficient investment streamed in this direction.

Key opportunities in the education sector With about 50% of the population 21 or under, the demand for education is exceeding supply. English training is in huge

demand and training is required in virtually every discipline. From 2016, The Ministry of Education is planning to make English compulsory at grades 5 and 6 in public schools.

Opportunities in the education sector of Angola are plentiful, with the private sector having a pivotal role in this process. The United Kingdom education service and training industry has had an established reputation in Angola since 1984, with the Chevening Scholarships Programme, funded by the Foreign and Commonwealth Office (FCO) and partner organisations.

Opportunities for UK companies include:

- Need for recognised and certified vocational and practical training in a variety of sectors
- Qualitative training by certification, especially in technical areas, health and safety, accounting, economics, architecture
- Setting up English schools
- Increasing demand for English language providers for secondary education and at professional level, particularly for the oil & gas, aviation, tourism and hospitality industries
- The emerging agriculture sector is in need of agri-business skills
- Distance learning products
- Collaboration with local universities
- Behavioural and social training
- Tourism

Getting into the Education market The central structure of the education sector in Angola is the Ministry of Education (MED). A number of other ministries have also developed education programmes, such as the Ministry for Social Reinsertion (MARES) for vocational training, Ministry of Public Administration, Employment and Social Security (MAPESS) for technical and professional training programmes, and Ministry of Youth and Sports (MINJUD). In partnership with the government, civil society organisations have a strong involvement in administering the provision of education in Angola.

As the Education sector stands high on the priority governmental list, UKTI suggest approaching the relevant institutions first, in order to coordinate and synchronise the effort with the national development plans. In addition, UKTI also advise the following:

- Make regular contact and develop face-to-face relationships with local bodies
- Employ the services of a local law firm and perform thorough due diligence on potential business partners
- Local partnerships can facilitate the process of establishing in Angola
- Be prepared that market entry can take longer and cost more than in other countries

Although there are considerable entry barriers (high investment level requirements, difficulties in obtaining visas, operating costs, language barrier, dynamic law environment), with one of the fastest-growing economies in the world, the returns from doing business in Angola are potentially high. However, with the recent fall in global oil prices, potential investors should be particularly aware of the challenges this can pose. (See the 'What are the challenges?' section in this guide).

Contact the UKTI team in Angola for more information on the opportunities available in the education and training sector (see the 'Resources' section in this guide).

[Source: UKTI]

Healthcare sector in Angola

The approved Private Investment Law (Law No. 20/11 of 20 May 2011), defines the health sector as one of the priority areas for private investment in Angola.

Market overview With an estimated population of around 24 million, Angola represents wide gaps between rich and poor, a fact that is reflected in the country's health indicators. Data provided by the Central Intelligence Agency indicates a life expectancy at birth of 54.95 (2013 est.), with an infant mortality of 81.75 / 1,000 live births (2013 est.) and a maternal mortality of 450 / 100,000 live births (2010), all of which represent the highest figures on the continent.

Supplying safe drinking water to the population is still a major challenge, especially in rural areas that make up 41% of the country's total. This translates to malaria being endemic for example, making it the main health problem and the principal cause of death in Angola. Other communicable diseases common in Angola are tuberculosis, leprosy, diarrhoea (main cause of death for the under-fives) and respiratory conditions.

The healthcare services in Angola are provided mainly by the public sector. The private sector only started to be developed in recent years and continues to be confined to the main urban centres of the country, especially Luanda, the capital city.

Angola's current lack of infrastructure, capacity and human resources is, however, understandable after nearly three decades of civil war that only ended in 2002. Due to

its political stability and a robust petroleum industry, the country has seen relatively constant growth in the last few years. However, with the recent fall in global oil prices, potential investors should be particularly aware of the challenges this can pose. (See the 'What are the challenges?' section in this guide).

The local authorities have ambitious development plans. Prioritising the healthcare sector at governmental level was made in an effort to address several of the lacunae and difficulties in this area, that range from a big shortage of health facilities and medicines, to a shortage of nurses and primary health care workers, training and a lack of a computerised information management system.

Key opportunities in the Healthcare sector Despite the growth, Angola has not yet attracted a significant volume of foreign investment. Thus, opportunities in the healthcare sector of Angola are still plentiful, and both private and inter-governmental project propositions would be more than welcomed.

The following sensitive areas can be addressed:

- Increasing provision and quality of mother and child healthcare
- Increasing the number of emergency response units
- Bringing healthcare access to rural areas
- Need for skilled health professionals
- Improving control of communicable diseases

Getting into the healthcare market The Angolan business environment is unquestionably complex and very dynamic, with new rules and regulations coming into force and changing often. The direct investments in the health sector are faced with many constraints, including high initial costs and administrative and legal barriers. The local labour force have little qualifications and the expatriate workforce is very expensive.

The main players regulating the public health sector in Angola are the National Health Service (SNS), the health services of the Angolan Armed Forces (FAA) and the Ministry of Health (MINSA).

The DNME (Direcção Nacional de Medicamentos e Equipamentos) is one of the main bodies responsible for drawing up the strategic planning and implementation of the standards related to sector-specific technologies, including drugs, surgical materials and other medical products. In terms of regulations, the Presidential Decree no. 180/2010 defines the general basis for the Pharmaceutical National Policy in Angola.

First-time business operators in Angola should devise a careful entry strategy and plan as much as possible. UKTI suggest the following tips in business protocol:

- Perform due diligence using a reputable local law firm specialised in doing business in Angola
- Visit regularly and develop face-to-face relationships with local contacts
- Form a joint venture with a local company to facilitate the process of establishing yourself in Angola – increasingly a local venture is becoming mandatory
- Find a local partner who is well known and well connected
- Be aware that market entry can take longer and cost more than in other countries

[Source: UKTI]

Energy sector in Angola

Problems are now arising from the recent global fall in the price of oil, and this, coupled with the Angolan Government's wish to move away from the US dollar, has led to a shortage of dollars in the banks. However, despite difficulties given the above, there are still many opportunities too, as Angola seeks to diversify its economy away from its current near total dependence on oil.

On the bright side, the renewable energy sector has a ring-fenced budget of around US\$18billion and the Luanda 2030 project appears alive and well, again with a ring-fenced budget. Plans to build new power stations and generating units offer major opportunities for UK companies with know-how in generation infrastructure, and renewables with emphasis on use of water-based resources.

Market overview The approved Private Investment Law (Law No. 20/11 of 20 May 2011), defines the energy and water area as one of the priority areas for private investment in Angola.

Although substantial investments in the power sector have been injected from governmental level, the productive capacity still lags behind the country's demand. According to IHS Inc., Angola's electricity system serves 30% of the population. Other sources, such as KPMG's 2012 country profile study, estimate this figure at only 20%.

To run their operations, businesses must rely on their own generators. This translates at micro level to high operational costs and at macro level to slow development and diversification of the local industry.

Angola's current lack of capacity throughout the value chain, high downtime and the irregular supply of energy to domestic and industrial consumers is understandable after nearly three decades of civil war that only ended in 2002.

However, the local authorities have further ambitious development plans to merge the three independent systems that currently provide electricity to different parts of the country. The new comprehensive national grid is planned to ultimately connect with the systems of the neighbouring SAPP members to create a common electricity market.

The water potential of the country, distributed by 47 hydrographical basins, is enough to produce 18 thousand megawatts. Nevertheless, according to data provided by the Angolan Ministry of Energy and Water (MINEA), Angola currently only exploits 5% of this potential.

In terms of renewable energy, this is still very much in its infancy. However, the government has made a clear statement that will align the Angolan future development strategy in this direction, with more initiatives to be introduced to take advantage of the country's great potential.

Key opportunities in the energy sector MINEA announced plans to build by the end of this decade, three major power stations of five thousand megawatts, and natural gas exploitation in three major power stations with a combined cycle power plant in the north of the country of approximately 750 megawatts (MW).

Under a general plan of integrated exploitation of hydro resources of the Kubango river basin, the Angolan Government also plans to construct 30 new electricity generating units during 2015-2030. There are also restructuring plans for ENE, the national electricity company, with the possibility of selling a majority stake to a private investor.

With all these massive ambitious plans, the opportunities in the energy and water sector of Angola are plentiful. The following are the main areas in accordance with the governmental strategy:

- Generation infrastructure, mainly based on water resources and natural gas
- Renewable energy technologies, with focus on wind, solar and small hydroelectric plants
- Economically and environmentally sustainable management of local resources (solid waste and forest residue)
- Infusion of private capital and know-how to build and operate the sector
- Implementation of energy metering and monitoring systems

More specifically, MINEA lists the following as the key challenges:

- Rehabilitation and expansion of the electrical power infrastructure
- Improving the quality and reliability of power supply
- Improving the financial performance of the power and water utilities
- Reducing the state subsidies to the power utilities
- Increasing the access of the population throughout the country to electricity supply
- Increasing the supply-side to meet the demand
- Interconnecting the country's three main power systems (northern, central, southern)
- Interconnecting the country to its neighbours SAPP (SADC POWER GRID) and Central Africa Countries (CAPP)
- Concluding the process of unbundling the power sector
- Improving services to customers (customer-orientated approach)
- Attracting private investors to the country's power industry

Angola believes that access to electricity is key to economic growth and country development, benefiting the overall population's standard of living and welfare.

The government has therefore established guidelines to reinforce the importance of electricity and allow for external investments in order to achieve the following major development goals in the sector by 2025:

1) Ensure and increase electricity supply

- Increase the electricity rate from 30% to 60%
- Quadruple generation capacity from current ~2,000 MW to ~9,500 MW by 2025
- Extend more than 2,500 km of lines and substations in the transmission grid, and establish international interconnections
- Rehabilitate distribution networks, adding more than 1.5 million consumers

2) Industry competitiveness

- Improve the efficiency of public companies

- Implement a new market model that allows for cost reductions
- Develop a new regulatory model encouraging efficiency

3) System sustainability

- Reduce tariff subsidisation
- Develop an optimal generation mix, making better use of Angola's natural resources
- Develop the capabilities of the local workforce

The Angolan Government has also defined an ambitious plan to bring water and sanitary services to most of its population, with the following goals by 2025:

1) Widespread access to water supply and sanitation

- Increase access to water
 - 100% of urban population
 - 80% of rural population
- Increase sanitation and sewerage coverage
 - 85% of urban population
 - 65% of rural population

2) Improvement of operations and quality service

- Significant increase in water consumption
 - Additional 70 litres/per capita/day in urban areas
 - Additional 30 litres/per capita/day for rural areas
- Decrease of around 25% of loss of water in the network
- Rehabilitation and expansion of water supply systems and waste water treatment

3) Adequate and sustainable use of national water resources

- Achievement of the balance between the availability of water resources and the consumer demand

- Implementation of an integrated water resource management in at least half of the water basins

In total, from 2011 to 2014 Angola has already invested US\$7.53 billion, with 41% from external financing. The country is now evaluating alternative financing models for the additional US\$21.34 billion required to complete all the above goals by 2025.

[Source: The Ministry of Energy and Water (MINEA)]

Getting into the Energy market The electrical power industry is under the tutelage of the Ministry of Energy and Water (MINEA) which proposes, leads, controls and executes the policy of the executive in the field of energy, water and sanitation. Regulatory power sits with the IRSE (Institute for Electricity Sector Regulation). MINEA is also responsible for the National Energy Policy, including the promotion of renewable energy sources.

Within the energy & water sector in Angola there are three distinct state-owned companies, each with responsibility for the level of product asset management, energy transport and energy distribution: ENE – the National Electricity Company, EDEL – the electricity distributor, and ENCEL-UEE – acting as the constructor and manufacturer for the electrical energy industry.

The Angolan business environment is unquestionably complex and very dynamic, with new rules and regulations coming into force and changing often. Direct investments in the energy and water sector are faced with many constraints, including high initial costs and administrative and legal barriers. The local labour force has few qualifications and the expatriate workforce is very expensive.

For first-time business operators in Angola, careful entry strategy planning is highly advisable. UKTI therefore suggest the following:

- Perform due diligence using a reputable local law firm specialised in doing business in Angola
- Visit regularly and develop face-to-face relationships with local contacts
- Form a joint venture with a local company to facilitate the process of establishing in Angola – increasingly a local venture is becoming mandatory
- Find a local partner who is well known and well connected
- Be prepared that market entry can take longer and cost more than in other countries
- Always seek approval at ministerial level first and build up good links with the appropriate industry's officials.

With the recent fall in the global price of oil, potential investors should be particularly aware of the challenges this can pose. (See the 'What are the challenges?' section in this guide).

[Source: UKTI]

Financial services sector in Angola

One of the world's fastest-growing economies, averaging growth of over 16% in the last few years, Angola is beginning to enter the international political and commercial arenas, seeing itself as a key regional player.

Market overview Angola is a nation emerging from the effects of more than three decades of civil war that completely destroyed the country. Lack of infrastructure, lack of currency, lack of capacity and most importantly lack of human resources, combine to present formidable challenges for the government. However, they also constitute staggering opportunities for new and existing investors.

The country is rich in terms of natural resources, which allows the government to finance huge projects. There are significant opportunities for British companies, as the UK's expertise is held in high regard. The Angolan Government is keen to diversify the economy and is offering attractive incentives to encourage private investment in the non-oil & gas sector, which is now growing at twice the rate of oil and gas.

The scale of the opportunities here is such that there is room for everyone in most sectors, and in some, such as financial services, the UK has a competitive edge because our expertise is particularly valued.

Massive investment in infrastructure and redevelopment will require private funding if the government is to live up to its commitments to continue to modernise both the country and its fiscal policies. Increased diversification of the economy opens up additional opportunities. However, with the recent fall in global oil prices, potential investors should be particularly aware of the challenges this can pose. (See the 'What are the challenges?' section in this guide).

Key opportunities in the financial services sector:

- Retail banking
- Corporate financing
- Insurance
- Microfinance

- PPP/PFI
- Stock exchange
- Currency trading
- Brokerage
- Mortgages
- Personal loans
- Pensions

Getting into the financial services market Doing business in Angola is not straightforward. The complexity and bureaucratic nature of the business environment requires careful guidance for first-time business visitors and companies wishing to do business here. UKTI suggest the following tips:

- Perform due diligence using a reputable local law firm specialised in doing business in Angola
- Visit regularly and develop face-to-face relationships with local contacts
- Form a joint venture with a local company to facilitate the process of establishing in Angola – increasingly a local venture is becoming mandatory
- Find a local partner who is well known and well connected
- Be prepared that market entry can take longer and cost more than in other countries
- Businesses which can provide additional services such as training in conjunction with their products often have an advantage in the market.

Market entry and start-up considerations

- The registration and licensing process is bureaucratic and time consuming
- The 2011 Private Investment Law requires a minimum investment of US\$1 million in order to benefit from incentives
- The government must approve any project involving oil and gas.

- Companies must submit an environmental impact study for approval prior to consideration of any project that could impact the environment.
- The government and its organisations are not considered easy to deal with
- Local content requirements demand that companies purchase most of their services from companies that are wholly or partially Angolan owned
- The government is in the process of 'Angolanising' the workforce, requiring companies to hire Angolan nationals, unless there are no qualified nationals available

[Source: UKTI]

Infrastructure sector in Angola

Angola's infrastructure spending has significantly increased over the past few years. However, the recent drop in oil price has inevitably led to some scaling back, with certain projects being delayed. As a result, the Angolan Government is looking for more inward investment along with Public Private Partnerships (PPP) mechanisms.

Areas of infrastructure growth include:

- new housing
- improving public services
- developing the tourist sector
- improving transport links across the country
- 'Luanda 2030' – an ambitious plan to make Luanda a 21st century capital with new road systems, trams etc.
- new ports, dams, and airports etc.

Opportunities for UK companies include:

- manpower development and training in the rail subsector
- Architecture
- linking to existing companies, offering niche areas of work

- warehousing, haulage and logistics
- mass housing and road construction
- services for loading and offloading goods
- water treatment services

Contact the UKTI team in Angola for more information on the opportunities available in the infrastructure sector (see the 'Resources' section in this guide).

[Source: UKTI]

Oil & gas sector in Angola

New developments are set to increase opportunities in Africa's fastest growing economy making it an even more attractive proposition to the world's biggest oil companies. However, with the recent fall in global oil prices, potential investors should be particularly aware of the challenges this can pose. (See the 'What are the challenges?' section in this guide).

Market overview Since its discovery in the 1970s, Angola's oil industry has been the backbone of the country's growth and development. The end of a devastating three-decade civil war heralded a new era in the industry, enabling Angola to harness the massive potential as an engine for growth.

Angola's economy is heavily dependent on the oil sector, funding around 85% of the government's annual budget, accounting for 85% of GDP and almost 95% of exports.

Angola vies with Nigeria to be sub-Saharan Africa's biggest oil producer, producing on average 1.7 million bpd in 2012. However, it is clear that production can substantially increase, despite OPEC quotas, and the government has said that it plans to double production by 2020.

Initial discoveries were made onshore in the Kwanza Basin area, but now nearly 75% of production comes from offshore, mostly deep-water. This is set to increase, with more discoveries being made in the ultra-deep water and pre-salt fields. Angola's oil is said to be good quality and highly desirable, medium to light crude with a very low sulphur content, making it easily refined into petrol.

Some of the major projects that are underway include:

- BP's Block 31 – an ultra-deepwater field employing the FPSO model. It will have a storage capacity of 1.8 million barrels, 48 production, gas and water injection plus

infill wells, 15 manifolds and associated subsea equipment, 17 km of flowlines and 94 km of control umbilicals.

- Block 17, operated by Total, was considered the 'golden block' of the deepwater fields. It came onstream with 13 discoveries out of the first 15 exploration drills. Another FPSO facility, it cost an estimated US\$4 billion, with a storage capacity of 240,000 bpd, 34 production wells, 30 water injection and 3 gas injection wells. Average output is 850,000 bpd, with reserves of over 1 billion.
- ExxonMobil produced its billionth barrel of oil in 15 years from Block 15 in 2010. The Kizomba C development features 36 subsea wells and is the largest subsea development operated by ExxonMobil worldwide. It is Angola's largest production facility, designed to produce 600 million barrels, and set to increase when the satellite fields come onstream.

Wood Mackenzie quote that Angola's recoverable oil and gas reserves are considerable: 21 billion barrels and 8 trillion cubic feet respectively. Probable undiscovered reserves of each are anything up to three times that quantity. In addition, over 30 new discoveries are under development, and a number of new deepwater projects will be onstream in the coming months.

Key opportunities in the oil & gas sector Angola's oil and gas sector is a very long way from saturation point. Opportunities exist throughout the supply chain, and on the periphery.

Upstream – new licences for exploration of the pre-salt fields were awarded in 2011. Given that the geology is similar to Brazil, where there have been significant discoveries, Sonangol's production division is confident of early success. Following on from Colbalt's recent discovery, Sonangol recently announced a new licensing for onshore fields in Kwanza basin. The biggest challenge is to identify the most appropriate technology and methods, and sourcing overseas investment to optimise exploration.

Downstream – Angola has only one refinery, which is running at full capacity, resulting in a staggering 70% of oil needing to be imported. A new refinery is being planned in Lobito, south of Luanda. Sonangol is investing US\$8 billion in building the plant, which will initially produce 150,000 bpd of refined products, rising to 200,000. Following the withdrawal of Sinopec from the project, the development of the plant has been delayed until this year (2015) at the earliest.

Periphery – other areas which are severely underdeveloped include:

- Training – there is very little provision of vocational and competence training throughout the sector. The labour pool has a very low skill set, and companies need to invest heavily in training to meet Angolanisation and local content requirements. The sector is also calling for transferable recognised qualification standards.

- Manufacturing – Angola has a very small manufacturing base, hence around 85% of all products are imported. Valves, consumables and steel are all in particular demand. The government has committed to supporting this sector, and there are increasing calls for the introduction of tax incentives to attract investment.

Getting into the oil & gas market

Doing business in Angola is not straightforward. The complexity and bureaucratic nature of the business environment requires careful guidance for first-time business visitors and companies wishing to do business here. UKTI suggest the following tips:

- Perform due diligence using a reputable local law firm specialised in doing business in Angola
- Visit regularly and develop face-to-face relationships with local contacts
- Form a Joint Venture with a local company to facilitate the process of establishing in Angola – increasingly a local venture is becoming mandatory
- Find a local partner who is well known and well connected
- Be prepared that market entry can take longer and cost more than in other countries
- Businesses which can provide additional services such as training in conjunction with their products often have an advantage in the market

Market entry and start-up considerations:

- The registration and licensing process is bureaucratic and time consuming
- The 2011 Private Investment Law requires a minimum investment of US\$1 million in order to benefit from incentives
- The government must approve any project involving the oil and gas sector.
- The government and its organisations are not considered easy to deal with
- Local content requirements demand that companies purchase most of their services from companies that are wholly or partially Angolan owned
- The government is in the process of ‘Angolanising’ the workforce, requiring companies to hire Angolan nationals, unless there are no qualified nationals available.

Major oil & gas events

Filda – annually every July Website address: www.fil-angola.co.ao

With the recent fall in global oil prices, potential investors should be particularly aware of the challenges this can pose. (See the 'What are the challenges?' section in this guide).

Source – UKTI

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;

Contact IMA
International Market Advisor
IMA House
41A Spring Gardens
Buxton
Derbyshire
SK17 6BJ
United Kingdom
Email: info@ima.uk.com
General enquiries switchboard: +44 (0) 1298 79562
Website: www.DoingBusinessGuide.co.uk