



IPR

INVESTMENT POLICY REVIEW



ANGOLA



UNITED NATIONS



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Geneva, 2019

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NOTE

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The following symbols have been used in the tables:

- **Two dots (..)** indicate that data are not available or not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row.
- **A hyphen (-)** indicates that the item is equal to zero or its value is negligible.
- **A blank in a table** indicates that the item is not applicable.
- **A slash (/) between dates** representing years – for example 2009/10 indicates a financial year.
- **Use of an en dash (–) between dates** representing years – for example 2008–2010 signifies the full period involved, including the beginning and end years.
- **Reference to “dollars” (\$)** means United States dollars, unless otherwise indicated.
- **Annual rates of growth or change**, unless otherwise stated, refer to annual compound rates.
- **Details and percentages** in tables do not necessarily add to totals because of rounding.

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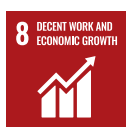


PREFACE

UNCTAD Investment Policy Reviews (IPR) are intended to help countries improve their investment policies with the objective of meeting the Sustainable Development Goals (SDG) and to familiarize governments and the international private sector with an individual country's investment environment. The reviews are considered by the UNCTAD Commission on Investment, Enterprise and Development. The analysis is based on the UNCTAD Investment Policy Framework for Sustainable Development (IPFSD) and its core principles and guidelines (UNCTAD, 2015a). The recommendations of the IPR are then implemented with the technical assistance of development partners, including UNCTAD. The support to beneficiary countries is delivered through a series of activities that can span several years. Consistent with the SDGs, IPRs encourage official development assistance and investment in countries where needs are greatest. The IPR recommendations are in line with countries' national development plans and focus on key development sectors, including agriculture, mining, manufacturing, tourism and infrastructure. By helping countries in this manner, the IPR programme notably contributes to:



SDG 1 target b: “to create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions”.



SDG 8 target 2: to “achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors”.



SDG 10 target b: “to encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes”.



SDG 17 target 3: “to mobilize additional financial resources for developing countries from multiple sources”.

The Investment Policy Review of Angola was initiated at the request of the Government and is part of a wider technical assistance project – Train for Trade II – delivered by UNCTAD, as part of the Trade Support Project financed by the European Union. In addition to analyzing the legal and regulatory framework, the Review proposes an approach to assist Angola attracting and benefiting from FDI, beyond the extractive industry, and support the Government's objectives of increased economic diversification and sustainable development. The IPR is based on a scoping mission that took place in April 2018, a fact-finding mission undertaken in March 2019 to gather all relevant data to complete the draft report and additional information made available to UNCTAD until 30 September 2019. The missions received the full cooperation of the Angolan relevant ministries, departments and agencies, in particular MINCO (the Ministry of Trade) and AIPEX (the investment promotion agency). They also benefited from the views of the private sector, foreign and domestic, as well as development partners. The Government and the United Nations Development Programme (UNDP) in Angola provided substantive contributions as well as logistical support to the IPR process. A draft version of the report was discussed at a national validation workshop in Luanda on 4–5 September 2019. The final report reflects comments from stakeholders, including ministries and agencies of the Government of Angola.

Geneva, October 2019



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