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Angola Overview

Angola is the third biggest market in Sub-Saharan Africa, and one of its fastest growing economies. Situated on the south-western coast of the continent, it is estimated that Angola will overtake Nigeria by 2020 to be Sub-Saharan Africa’s leading oil producer with production figures currently close to two million barrels per day.

The UK is one of the largest overseas investors in Angola with annual investments of over US$3 billion and this figure is likely to grow. The profit versus investment ratio is good and Angola is a market with significant opportunities for UK companies across a range of sectors. In 2013 the UK and Angola agreed on a high level prosperity partnership, one of only five across Africa, which is beginning to develop a strong relationship in trade between the two countries.

Angola is a mineral resource-rich country – rich in oil, gas, diamonds, coffee, sisal, marble and iron, among other natural resources. However, after nearly three decades of conflict, the country has just started rebuilding its infrastructure which was neglected during the war. Likewise, institutions and human capital are weak and rebuilding is bringing tremendous challenges for the government. Angola’s economy is almost totally dependent on revenues from the oil industry, which adds up to nearly 86% of the total GDP. The current drop in the global price of oil, together with the Angolan Government’s wish to move away from the US dollar, is causing major challenges for investors.

Realising the scale of challenges inherited through 30 years of war, the government have decided to embrace a market economy backed by a programme of economic diversification in order to minimise the country's dependence on oil revenue. A new Ministry of Macro Economic Coordination has been created with the sole purpose of finding modern mechanisms of self-sustainability through the concept of diversification, enhancing private investment in the primary, secondary and tertiary sectors. The ministry is also looking to privatise a number of industries, and recently passed a law permitting public-private partnership (PPP) initiatives.
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email: institute@export.org.uk
www.export.org.uk
Welcome from Lesley Batchelor OBE, FIEx (Grad) -
Director General, The Institute of Export

Preparing for any new market needs consideration when thinking about a country like Angola there are many issues both cultural and business linked that you need to think through.

This guide offers you the opportunity to think through your market issues and learn how to enter the market successfully and with as little pain as possible. The Institute of Export’s mission is to enhance the export performance of the United Kingdom by setting and maintaining professional standards in international trade management and export practice. This is principally achieved by the provision of education, training and practical support, a helpline and one-to-one assistance with paperwork.

Dedicated to professionalism and recognising the challenging and often complex trading conditions in international markets, the Institute is committed to the belief that real competitive advantage lies in competence and that commercial power, especially negotiating power, is underpinned by a sound basis of knowledge.

Why not contact us and find out how you can join?

Lesley Batchelor OBE, FIEx (Grad) -
Director General - Institute of Export
www.export.org.uk
We continue to support the economic development of Angola by investing in people and supporting social investment initiatives that strengthen the capabilities of Angola’s people and institutions:

- 73% of our total workforce based in Angola are Angolan nationals
- 10% of total BP group net oil production worldwide (excluding Russia) came from Angola in 2014, up from 9% in 2013
- $27 billion invested in Angola up to the end of 2014
- $1.6 billion spent with local suppliers in 2014
- $7.5 million spent in 2014 on a wide range of social projects
- $1.8 million spent on educational projects, including schools, technical colleges, community centres and universities.
Welcome from John Dennis, British Ambassador to Angola

It is a great pleasure to welcome you to the second edition of the guide to doing business in Angola.

Angola, the third-biggest economy in Sub-Saharan Africa, is going through a period of significant change. The worldwide low oil prices are speeding up the Angolan Government’s efforts to diversify the economy. While challenges undoubtedly remain, there are exciting opportunities in which British companies can and should be at the forefront. Agriculture, renewable energy, infrastructure, and education are among the many major sectors in need of UK expertise and investment and are at the forefront of our High Level Prosperity Partnership (HLPP) with Angola. British companies are welcome in Angola and are well placed to take advantage of this phenomenal growth.

Year on year we see increases in the momentum in investment and trade relations between our two countries, in both directions and in our mutual interest. This autumn alone we have four inward trade missions planned, along with a GREAT month in November. More missions are already in the pipeline for next year. Interest from UK companies in this market shows no abating. UK exports grew by 36% in 2014 alone. Our trade with Angola and UK investment in the market (the UK’s fourth largest export destination in Africa) have been growing fast. Further developing our trade and business relationship with Angola is a very high priority for the British Government. There is immense demand in Angola for good quality British products, services and expertise; and there is already a substantial volume of business; but we can do more.

The team in the British Embassy here in Luanda stands ready to assist you in any way we can. These are truly exciting times for business in Angola and I wish you every success.

John Dennis
British Ambassador to Angola and Sao Tome & Principe
www.gov.uk/government/world/organisations/british-embassy-luanda
Moving your business to Africa may seem like a huge challenge. At DARWIN, we try to see things from another perspective: we deep dive into overcoming obstacles but keep our focus in delivering giants benefits to our clients, partners and shareholders.
Introduction from the Head of UKTI, Angola, John Woodruffe

I am delighted to welcome you to the 2nd edition Doing Business in Angola guide.

Even taking into account the effect the oil price is having on Angola, there is no doubt British company interest in the country, whether it is in oil and gas or one of the many sectors which are beginning to open up, is showing no signs of slowing down. The forthcoming trade missions in the autumn have already generated an excellent response, particularly with the exciting plans the Angolan Government has for the future, e.g. the planned rebuild of Luanda and the huge push in renewable energies.

I have no doubt Angola will continue to be an exciting place for years to come, with more and more opportunities opening up, coupled with a desire from the Angolan Government to help ease current restrictions on investment laws. The already significant British investment and growing trade links in Angola stand us in very good stead to substantially increase our presence and help Angola drive forward its development.

UKTI provides a wide range of support services and we look forward to supporting your business ventures both to help you enter the market and on an on-going basis in this ever developing and exciting country.

I look forward to working with you.

John Woodruffe
Head UKTI, Angola
john.woodruffe@fco.gov.uk
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Foreword from Louis Taylor, Chief Executive of UK Export Finance

Angola is an emerging market for UK exporters, forming an important part of an exciting expansion of trade with Africa that is a priority of the UK government.

As with all emerging markets however, there are risks and uncertainties alongside the opportunities. This is where UK Export Finance (UKEF) can help. As the UK’s export credit agency, and a government department, we help UK businesses realise their ambitions for international expansion, working to help them access the export finance products they need to grow. UKEF provides insurance to exporters and guarantees to banks to share the risks of providing export finance. In addition, we can make loans to overseas buyers of goods and services from the UK. Overall, our products can help tackle three of the most common barriers to exporting: strains on cashflow; risk of non-payment; and availability of finance for overseas buyers. Over the past four years, UKEF has supported UK exports across all sectors to 19 African nations, from Algeria to Zambia. We continue to build on this and are looking to support transactions in more countries across the region – including Angola, the subject of this handy guide.

A typical recent example of UKEF support for an export to Africa was the guarantee of 80% of a bond needed by Herefordshire-based Micron Sprayers, to fulfil a contract to supply agricultural equipment to a cotton producer in Cameroon. Our support allowed the contract to go ahead without affecting the UK company’s ability to borrow working capital from its bank, allowing it to bid for several new contracts in Africa.

This is just one example of how we can help a business grow by backing its trade ambitions. We look forward to many more examples in the years ahead.

Louis Taylor
Chief Executive of UK Export Finance
www.gov.uk/uk-export-finance
ANGOLA

Area
1,246,700 km²

Currency
Kwanza (AOA)

Population
24,383,301

Capital
Luanda
YOUR SAFETY IN ANGOLA, AS IN AFRICA, IS OUR BUSINESS

G4S is the leading global integrated security company specialising in the provision of security products, services and solutions. G4S is the largest private sector employer and largest security company in Africa, with operations in more than 26 African countries, including Angola, and more than 124,000 employees on the continent.

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eduardo.lima@ao.g4s.com | www.g4s.com
ABOUT THIS GUIDE

This guide aims to provide a route map of the way ahead, together with signposts to other sources of help.

The main objective of this Doing Business in Angola Guide is to provide you with basic knowledge about Angola; an overview of its economy, business culture, potential opportunities and to identify the main issues associated with initial research, market entry, risk management and cultural and language issues.

We do not pretend to provide all the answers in the guide, but novice exporters in particular will find it a useful starting point. The Angola business guide is intended to provide general business advice and should not be used as a substitute for market research, due diligence or legal and professional services.

Further assistance is available from the UK Trade & Investment team in Angola.

This guide is available in four formats:

- Website (www.Angola.DoingBusinessGuide.co.uk)
- a ‘free’ downloadable ‘mobile device-friendly’ app
- PDF download (please see the website for more details) and
- this full colour hard-copy brochure

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Managing Editors: Olivia Taylor and Brian Underwood
Sponsorship Manager: James Clowes
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Creative Consultants: Twistedgifted www.twistedgifted.co.uk

www.Angola.DoingBusinessGuide.co.uk

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### 2015

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<td>Stores (total)</td>
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<td>Luanda</td>
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### COVERAGE


WITH A GENUINE ANGOLAN POSITIONING UNITEL CONQUERED A PLACE IN THE HEART OF ALL ANGOLANS
About UK Trade & Investment (UKTI)

UKTI is the British Government department that helps UK-based companies succeed in an increasingly global economy. UKTI also helps overseas companies bring their high quality investment to the UK’s economy. UKTI’s range of expert services are tailored to the needs of individual businesses to maximise their international success. UKTI provides companies with knowledge, advice and practical support.

Through a range of unique services, including participation at selected tradeshows, outward trade missions and providing bespoke market intelligence, UKTI can help you crack foreign markets and get to grips quickly with overseas regulations and business practice.

With headquarters in London, UKTI have professional advisers around the UK and staff across more than 100 countries.

Contact UKTI

Contact your local International Trade Team or Scottish Development International (SDI), Welsh Government (WG) or Invest Northern Ireland (INI) offices to find out more about the range of services available to you.

You can find your nearest International Trade Team at:

www.gov.uk/ukti

General UKTI enquiry number: +44 (0) 207 215 5000
UK Trade & Investment
1 Victoria Street
London,
SW1H 0ET
United Kingdom

Email: enquiries@ukti.gsi.gov.uk
In August 2015, the Angolan Government passed a new private investment law. The new law is intended to increase the volume of private investment (domestic and foreign) and make the investment procedure more simple and with less bureaucracy.
Background

Why Angola

Angola is the third biggest market in Sub-Saharan Africa, and one of its fastest growing economies. Situated on the south-western coast of the continent, it is estimated that Angola will overtake Nigeria by 2020 to be Sub-Saharan Africa’s leading oil producer with production figures currently close to two million barrels per day.

The UK is one of the largest overseas investors in Angola with annual investments of over US$3 billion and this figure is likely to grow. The profit versus investment ratio is good and Angola is a market with significant opportunities for UK companies across a range of sectors. However, Angola does present unique investment challenges for new investors such as high entry costs, bureaucracy, lack of capacity, poor infrastructure and limited dollar funds in banks resulting in slow payment. As a result, investors are very strongly advised to familiarise themselves with these challenges, and work with the local UK Trade & Investment (UKTI) team based at the British Embassy in Luanda to gain credible information about the range of market entry issues.

Strengths of the market

The Angolan Government is keen to diversify the economy and is offering attractive incentives to encourage private investment in the non-oil & gas sector – for example the renewable energy sector has a ring-fenced budget of around US$18 billion.

After years of neglect due to three decades of civil war, the government is making significant efforts to rebuild the country’s infrastructure and drive forward development. As such, year-on-year approximately 30% of the annual budget has been earmarked for priority social sectors: education, health and housing. Both the government and Angolan companies are keen to do business with British companies, and hold them in high regard.

Incentives for British businesses exporting to Angola include:

- UK companies are respected and liked
- Angola is focusing on diversification, which opens up many opportunities
- Angola is one of only five countries in a High Level Prosperity Partnership with the UK
- the time zone is GMT+1, and GMT during the UK summer

Strengths of the Angolan market include:

- the economy has had an average double-digit growth since 1990
- a growing middle class
- a young population (50% under 21) who are eager to learn
- abundant natural resources
Economic Overview

Angola is a mineral resource-rich country – rich in oil, gas, diamonds, coffee, sisal, marble and iron, among other natural resources. However, after nearly three decades of conflict, the country has just started rebuilding its infrastructure which was neglected during the war. Likewise, institutions and human capital are weak and rebuilding is bringing tremendous challenges for the government. Angola’s economy is almost totally dependent on revenues from the oil industry, which adds up to nearly 86% of the total GDP. The current drop in the global price of oil, together with the Angolan Government’s wish to move away from the US dollar, is causing major challenges for investors.

Realising the scale of challenges inherited through 30 years of war, the government decided to embrace a market economy backed by a programme of economic diversification in order to minimise the country’s dependence on oil revenue. A new Ministry of Macro Economic Coordination has been created with the sole purpose of finding modern mechanisms of self-sustainability through the concept of diversification, enhancing private investment in the primary, secondary and tertiary sectors. The ministry is also looking to privatise a number of industries, and recently passed a law permitting public-private partnership (PPP) initiatives.

In August 2015, the Angolan Government passed a new private investment law. The new law is intended to increase the volume of private investment (domestic and foreign) and make the investment procedure more simple and with less bureaucracy. See the ‘Customs and regulations’ chapter on page 38 for more details.

The 2014 gross domestic product (GDP) reported by the World Bank was worth US$131.4 billion (an all-time high), compared with US$121.7 billion in 2013. The International Monetary Fund (IMF) has predicted 3.9% GDP growth in 2015, slightly down on previous years. This fall is largely linked to the dramatic recent slide in world oil process, on which Angola is heavily dependent.

The fastest growing sectors in Angola are:

- Oil & gas – and increasingly renewable energy
- Construction and infrastructure
- Agriculture

Population

Angola, five times or so the size of the UK, has a population of around 24 million people. The population is divided into three main ethnic groups: Ovimbundu, Kimbundu and Kikongo. It is estimated that just under half the country’s population lives in the capital, Luanda, a city that was initially built for less than half a million people.

The social challenges caused by the war are enormous and have a direct impact on the lives of ordinary Angolans. With approximately 80% of the population totally illiterate and 5% functionally illiterate, Angola faces a huge capability deficit.
Political overview

For five centuries the Portuguese ruled Angola, considering it a province of Portugal. The beginning of the armed struggle on 4 February 1961 culminated in a declaration of independence on 11 November 1975. Thirty years of devastating conflict between the three political movements followed, involving an armed struggle against the Portuguese.

The conflict ended in 2002 with the death of the opposition leader Jonas Savimbi, and Angolans embraced the peace and reconciliation process. Eight years after, the country held its second general election giving a historical victory to the ruling MPLA party that formed the government. One of the main priorities following the election was the approval of a new constitution which was completed in 2010. General elections took place again in August 2012, involving the three historical parties and some other new parties, resulting in the MPLA being returned to power but with a reduced majority.

Trade between UK and Angola

Angola is Africa’s second biggest oil producer and the third biggest economy in Sub-Saharan Africa. British exports to Angola increased by 154% in 2012, making it the UK’s fourth largest export market in Africa. The latest available full-year figures now show (2015) that goods exports from the UK to Angola in 2013 increased by a further 36.5% over 2012, going from £401 million to £548 million.

The top ten UK exports to Angola are:
- general industrial machinery
- electrical machinery
- iron and steel
- specialised machinery
- metal
- chemical materials and products
- rubber
- organic chemicals
- beverages
- dairy products

Traditionally, the UK’s involvement in Angola has been within the oil & gas sector. However, in the last three to four years, more and more British companies have begun participating in other sectors; in the financial sector HSBC have established offices, Astra Zeneca and GSK have launched their products within the Angolan market, and Diageo has recently launched an entity there.

Visit the Website and download the free Mobile App
Other British companies operating in Angola include BP (the largest UK investor), British Airways, De La Rue, PWC, Lonagro (part of Lonrho), Aggreko, Wood Group, KPMG, Ernst & Young and Amec, plus a number of small and medium-sized enterprises.

**Opportunities in Angola**

The lack of infrastructure, lack of capacity and most importantly lack of human resources and currency combine to present formidable challenges for the Angolan Government. However, these also constitute 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. UKTI Angola has identified the following sectors as offering the best opportunities for British companies:

- **Energy** – oil & gas, power, and renewable energy
- **Financial services**
- **Education & training**, including English, vocational skills etc.
- **Construction and infrastructure** (maintenance)
- **Agriculture**
- **Health and social care**
- **Transport**
- **Food & drink**

The Angolan Government has declared its intention to minimise imports in order to enable the economy to be self-sufficient, by offering greater investment incentives within agriculture and the development of the industrial sector.

The construction of roads, airports, ports, hospitals, schools and most importantly affordable housing tops the government’s agenda; there is a pressing requirement to bring about significant reductions in the huge housing deficit the country currently experiences.

The oil & gas sector is highly competitive and developed. However, there is still a huge scope for opportunities to be explored in the supply chain, such as onshore and offshore medical care, catering, health and safety provision, specific training courses etc.

UKTI publish over 1,000 business opportunities per month across all sectors and over 100 markets. Sign up to receive regular business opportunities alerts at: [www.businessopportunities.ukti.gov.uk/home](http://www.businessopportunities.ukti.gov.uk/home)

Identify opportunities to supply products and services to the international aid agencies. Contact UKTI’s Aid Funded Business Service for more information: [www.gov.uk/aid-funded-business](http://www.gov.uk/aid-funded-business)

Contact UK Export Finance (UKEF) about trade finance and insurance cover for UK companies. See: [www.gov.uk/country-cover-policy-and-indicators#angola](http://www.gov.uk/country-cover-policy-and-indicators#angola)

*Source – UKTI*
UK Export Finance: clearing your path to trade

Angola is a growing destination for UK exports.

One prominent sector is oil and gas: oil accounts for 45% of the country’s GDP, and there could be supply opportunities for the UK’s world-class small and medium-sized firms and mid-sized companies in the sector, as well as high value project opportunities for larger multinationals. However, there are other areas of opportunity such as infrastructure; water treatment; agriculture; and education and training.

Exporting always requires careful financial management, from securing working capital on competitive terms, to considering export insurance, or fulfilling requirements to obtain performance bonds. Issues to manage can include:

- having to wait for payment, restricting cashflow;
- being exposed to the risk that the buyer cannot (or will not) pay for the exports – for example, if the buyer goes bankrupt; or
- being asked by the buyer to provide a performance bond in return for an advance payment. The bond would need to be provided by the exporter’s bank which is likely to ask for cash security, another potential cash flow restriction.

Help is at hand

Possible types of UK Export Finance (UKEF) support include guarantees to banks providing exporters with performance bonds, letters of credit and export working capital facilities. UKEF can also provide insurance against non-payment or a bond being unfairly called. On the buyer side, UKEF can offer guarantees to banks providing loans or finance to overseas buyers of UK exports and, through its Direct Lending Facility, can itself provide loans to finance the purchase of UK exports.

UK exporters can talk to their bank or approach other specialist financial organisations to try to secure working capital, and to insurers or brokers to source insurance against the risk of not being paid. Where they are unable to find all the support they need from these sources, UKEF may be able to help.

We can consider support for all exporters, large and small, across a wide range of sectors. As at summer 2015 UKEF has the capacity to support up to £500m in total of new export business to Angola, including short-term cover, although for cash or short term cover we would normally expect payments to be secured by a confirmed irrevocable letter of credit or equivalent security. For up-to-date information search UKEF country cover on Google.

A wide range of support

Types of assistance UKEF is able to offer, in the right circumstances, include:

Bond support – Under our Bond Support Scheme we can offer guarantees to banks issuing performance or other contract bonds in relation to UK exports to Angola.
This often means the bank can issue the bond and also expand working capital facilities for exporters, as the extra credit is guaranteed by UKEF.

Working capital support – UKEF’s Export Working Capital Scheme can enhance your bank’s ability to lend you working capital to support export-related activity. Under the scheme, we provide partial (typically 80%) guarantees to lenders to cover the credit risks associated with export working capital facilities. The scheme is particularly useful in circumstances where a UK exporter wins an overseas contract that is larger than it typically handles, or manages to win a number of contracts at the same time, but may struggle to finance them all at once.

Both the bond support and export working capital products are accessed through participating banks. If your bank representative is unfamiliar with the products, they can be referred to our ‘Bank toolkit’, which can be accessed at www.gov.uk/uk-export-finance.

Letter of credit guarantees – Letters of Credit (LCs) are a form of payment guarantee made by the buyer’s bank to the exporter, subject to certain conditions such as delivery on time and to the specified standards. Exporters will need to consider carefully in each case whether it is worth requesting one, as there is a cost attached. In some circumstances, UKEF can provide exporters’ banks with its own guarantee of payment based on LCs from the buyer’s bank, so again we are a good source of information and support.

Credit insurance – our Export Insurance Policy (EXIP) can insure your firm against the commercial and political risks of not being paid under an export contract, where cover is unavailable from the private sector. There is no maximum or minimum contract value for consideration, and the policy can cover up to 95% of contract value. UKEF can also provide insurance protection to exporters against the calling of contract bonds unfairly or due to political events.

If you think we might be able to help, ask your insurance broker to work through our ‘Broker toolkit’, which can be accessed at www.gov.uk/uk-export-finance.

Buyer loans and loan guarantees – UKEF also works to support the other side of the export equation, providing or guaranteeing loans to overseas buyers of UK goods or services. Buyer credits can be used to fund projects with some foreign content as well, as long as they include a minimum of 20% UK goods and services.

In the healthcare sector for example, UKEF has backed loans worth $162m and £43m to the Government of Ghana to support the construction of seven district hospitals and a Police Hospital by UK firms NMSI and IHG.

Export Finance Advisers – your free resource

UKEF’s regional network of Export Finance Advisers (EFAs) stand ready to offer free trade finance information to UK companies who are exporting or considering exporting to Angola.

The EFAs act as local points of contact to introduce exporters and prospective exporters to finance providers, credit insurers, insurance brokers, trade support bodies and sources of government support. They can also help explain UKEF’s own product range, complementing what is available in the private market.

For more information and to book a meeting with an EFA, visit: www.gov.uk/uk-export-finance
The UK is one of the largest overseas investors in Angola with annual investments of over US$3 billion and this figure is likely to grow. The profit versus investment ratio is good and Angola is a market with significant opportunities for UK companies across a range of sectors.
Getting to Angola

Visas/Passports

You need to plan well in advance when applying for a visa to Angola. Visitors must apply for a visa from the Angolan Embassy in their country in order to be allowed entry to Angola. The processing time, on average, takes around 15 working days. However, visas can be issued both before this time and sometimes later. Visa issuing posts are increasingly introducing the biometric system. All visitors to Angola are required to carry valid visas and Yellow Fever Certificates, which must be presented on arrival or face being inoculated at the airport. See the Angolan Embassy in the UK website: www.angola.org.uk for more information.

By air

There are two weekly direct flights (BA) from London to Luanda for those travelling directly from the UK, and other options include: via Johannesburg, Lisbon, Paris, Frankfurt, Dubai, Madrid and Addis Ababa. SAA flies daily from Johannesburg. However, flights to Luanda are frequently full and good advance travel arrangements are recommended. It is also worth bearing in mind that travel costs to Luanda are relatively high in comparison with other regional locations.

At the airport

It is recommended that first-time travellers to Angola be met by a local contact at the airport. Although it is not essential, it is a nice touch for first-time travellers not familiar with the procedures.

Getting around

Accommodation in Luanda can be expensive and it is sometimes difficult to find rooms available at short notice. It is quite important to book a room at least four weeks before the date of travel in order to ensure accommodation is secured. Not only are prices quite high for the standard of services offered but often payment must be made in advance in order to secure the accommodation.

The traffic in Luanda is notoriously slow moving. Even short journeys can take an hour, depending on the time of day, traffic and weather conditions. You should allow ample time to get to your meetings. It is also important to emphasise that Luanda is rated as the most expensive city in the world. An average restaurant meal costs around US$100 per head, and in-country transportation costs can be quite expensive too. For example a car hired with a driver can cost up to US$300 per day.

Public transport is not a viable option and although security is improving, visitors are advised not to walk alone, especially at night. The FCO travel advice is regularly updated and visitors are advised to consult it before travelling.

Visit the Website and download the free Mobile App
FCO Travel Advice

The FCO website has up-to-date travel advice to help you prepare for your visit and to stay safe and secure while you are there.

For advice please visit the FCO Travel section: www.gov.uk/browse/abroad

Source – UKTI
The Luanda Waterfront development project is the biggest and most iconic public and private project of Angola. The project is located in a prime location of the Angolan capital, right in the heart of the city. It encompasses Luanda’s over 6.5 km picturesque natural bay.

The public area of the bay has a huge space for events. Huge investments are being made in the commercial exploration of the event space by holding popular and well-known events. The aim is to turn the Bay into the go-to place for various leisure activities and thus maximise the opportunities it offers.
LUANDA ISLE’ S NEW RESIDENTIAL DISTRICT
This parcel has a high focus on residential development and its master plan includes all complementary elements required to transform it into a high quality residential district.

The Luanda Waterfront Project covers a total area of 107 hectares, of which 39 correspond to new and improved public areas on the seafront, partially reclaimed from the sea. The remaining 68 hectares represent newly reclaimed land along the bay and Luanda isle for private real estate developments. All new reclaimed areas have been executed for the Luanda Waterfront Development Project.

LUANDA WATERFALLS
FOOTPRINT: 29.71 m²	GROSS BUILDING AREA: 92.166 m²

LUANDA ISLE’S NEW RESIDENTIAL DISTRICT
FOOTPRINT: 37,636 m²	GROSS BUILDING AREA: 102,715 m²

LUANDA NEW BUSINESS DISTRICT
FOOTPRINT: 92,384 m²	GROSS BUILDING AREA: 485,557 m²

The Commercial Spaces Project includes the installation of 93 new and modern outlets, which will complement the richness of the Bay with the offer of restaurants, snack bars and shops.
Angola is one of the fastest growing economies in Africa. The market offers excellent business opportunities across-the-board for existing and future investors. However, the business environment surrounding the market is challenging. Companies who intend to invest in Angola have to consider several aspects such as high costs, slow payment, lack of capacity, complex bureaucracy, ineffective communications network, language barriers and cultural norms and customs.
Preparing to do business in Angola

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. As a result, engaging the services of credible organisations or local contacts who have sound reliable market knowledge, experience and exposure to access accurate up-to-date information is essential for those who are serious about doing business in Angola. This approach can have substantial benefits and can significantly reduce market entry challenges, imparting valuable insight about on-the-ground requirements and business operations.

If UK companies wish to explore the approach outlined above, UKTI Angola is aware of a number of emerging (credible and reliable) sources which are able to assist organisations with targeted market entry information, guidance and other related services. UKTI Angola can provide further details upon request.

UKTI’s team in Angola can provide a range of services to British-based companies wishing to grow their business in the Angolan market. Their services include the provision of market information, validated lists of agents/potential partners, key market players or potential customers, establishing the interest of such contacts in working with your company, and arranging appointments. In addition, they can also organise events for you to meet contacts or promote your company and your products/services.

Note: it is illegal to transact in dollars, and it is illegal for any provider of goods or services to decline to accept payment in Kwanzas (Kzs).

You can commission a UKTI Overseas Market Introduction Service (OMIS) to assist your company to enter or expand your business in Angola. Under this service, the British Embassy’s Trade & Investment Advisers, who have wide local experience and knowledge, can identify business partners and provide the support and advice most relevant to your company’s specific needs in the market.

To find out more about commissioning work, please contact your local UKTI office. See: www.gov.uk/government/organisations/uk-trade-investment

Source – UKTI

How to do business in Angola

What companies should consider

Angola is one of the fastest growing economies in Africa. The market offers excellent business opportunities across-the-board for existing and future investors. However, the business environment surrounding the market is challenging. Companies who intend to invest in Angola have to consider several aspects such as high costs, slow payment, lack of capacity, complex bureaucracy, ineffective communications network, language barriers and cultural norms and customs.
Identifying key stakeholders early on and establishing strong relationships with good and reliable partners will be a substantial part of any effective market entry strategy, and will enable you to develop an understanding of the market, particularly with regulations that are specific to Angola.

We 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
- Find a local partner who is well known
- Be prepared that market entry can take longer and cost more than in other countries
- Be resilient
- Businesses which can provide follow-up service such as maintenance/service and/or training in conjunction with their products often have an advantage in the market
- Prepare brochures etc. in Portuguese

Market entry and start-up considerations

- The registration and licensing process is bureaucratic and time consuming
- The 2012 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 – adopt a patient approach
- 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 ‘Angolanisation’ i.e. the workforce requires companies to hire Angolan nationals, unless there are no qualified nationals available. 70/30 is the required split

Source – UKTI 2015
Customs and regulations

The Angolan Government has been taking several steps towards a fair and effective regulatory system that will govern customs. The UK’s Crown Agents were engaged to assist the Angolan Government with the modernisation of Angola’s custom and excise service. Although the customs part of importing has been transformed, the end-to-end process is still long and bureaucratic, with consignments taking on average 38 days. For further information, please contact UKTI Angola (See the 'Resources' section on page 75).

Getting your goods to market

Getting goods to the market can be a difficult and complex exercise in Angola. For this reason we advise companies to seek help and conduct market research in order to identify, examine, and understand the operational distribution network. There are a few main product distributors in Angola. A possible solution during the early stages could involve establishing a partnership and then perhaps finding ways of identifying new effective distribution methods and start operating through these.

Legislation and local regulations

The legal system in Angola is weak and fragmented and based on the Portuguese and Customary Law system. Courts operate in only a fraction of 164 municipalities and the Supreme Court serves as the final appellate tribunal. Understanding the system is difficult for the layman or novice and professional advice should always be sought. Although these factors tend to inhibit the pace of investment, the Angolan Government is making efforts to improve the situation. The following summary has been provided by PwC (Angola), and further information is available from the Embassy:

- **Registration process** –
  The incorporation/registration of a company/branch starts with the application for recognition of the foreign investor status, if there are foreign investors (the foreign company in the case of branch registration and the shareholders if incorporating an Angolan company) at the National Private Investment Agency (ANIP). ANIP is the entity responsible for approval and recognition of the status of foreign investors, through the issue of the investment certificate. For the approval of the investment project, investors should provide ANIP with a set of documents and information that indicates the purposes of setting up the operation in Angola. When the investment project is approved by ANIP several procedures must be followed such as: issuance of Licence to Import Capital (LIC), opening bank account, importation of funds, deposit of the articles of association / public deed of incorporation, commercial, tax and statistical registrations and licensing of activity.

- **Foreign investment** – The Angolan investment legislation establishes a regime for private investment in Angola, carried out by nationals or foreigners, including the requirements to benefit from incentives and other opportunities conceded by the
government. Considering that the “company”, a foreign entity, intends to register an Angolan business vehicle and that such operation qualifies, under the investment legislation, as an investment operation, it will be required to get an approval from ANIP (the government private investment agency). The minimum amount for foreign investments is US$1 million in order to benefit from taxation incentives and repatriation of profits. On the other hand, and for projects which investment values exceeds US$5 million, the process to get the approval requires the celebration of an investment contract with the Angolan Government, which is ultimately approved by the Angolan Council of Ministers.

• **Documentation** – Angola prides itself on their administrative procedures. Documentation is required for every process and many procedures require the intervention of a number of government agencies. For this reason, UKTI advises companies to consult local recognised law firms in order to seek assistance when dealing with the bureaucratic maze that is the Angolan regulatory framework.

• **Labelling and packaging regulations** – INADEC is a government institution created with the purpose of protecting the consumer. One of their main objectives is to ensure that products are labelled with the right information that the consumer must be aware of and packed in accordance with international health and safety law. For more detailed information companies are advised to contact INADEC in order to find out what they consider material facts and therefore should be outlined to consumers in a form of labelling.

**Source: PwC Angola**

**Responding to tenders**

Companies are usually advised to respond to tenders directly. The local UKTI team is always available to clarify, provide advice or information about the way companies should respond to tenders. In their response it is important for companies to clearly outline their existence in the market, because it enhances their credibility and provides their local contacts.

**Sanctions and embargoes**

Some countries may be subject to export restrictions due to sanctions and embargoes placed on them by the UN or EU. Exporting companies are responsible for checking that their goods can be exported and that they are using the correct licences. Further information is available at: www.gov.uk/beginners-guide-to-export-controls#introduction

**Recruiting and retaining staff**

Under the local content umbrella the Angolan Government expects foreign and national companies to prioritise local labour, which essentially means they have to exhaust all the recruitment methods for a certain period of time before recruiting externally. For each company, there is in place a 70/30 split requirement for the employment of local staff. However, the Angolan Government recognises the fact that there is a huge deficit of skilled technical and professional personnel, a reason why several companies are forced to recruit expatriate staff reasonably skilled to match their needs. This is an area of primary concern for the Angolan authorities and the government favours companies that embrace the local content guidelines, which also assists in the transfer of skills and knowledge to Angolans.
Retaining staff in Angola can be challenging for several reasons, but salary is a key consideration. The market is extremely competitive for reliable skilled labour and therefore companies tend to recruit and retain their staff especially after investing in them with training programmes, but due to the level of demand within the market, those paying better salaries and offering better conditions are more likely to retain their staff and attract others.

Legislation on employment of expatriates

Foreign workers are not protected under the Labour Law but do receive legal protection if they work under contract. Otherwise they receive protection only against criminal acts. Work permits are granted by Angolan consular authorities with the authorisation of the Angolan Immigration Authorities (SME) and the Ministry of Labour. This type of visa is valid for multiple entries and enables a person to stay in the country for one year, renewable for similar periods, for the term of the contract.

The government has established a 41.5 hour working week. All employees must be registered for social security and must contribute 3% of salary; the employer contributes 8%. However, a foreign worker has the option of not contributing towards the social security scheme if they can produce evidence that they already contribute towards a foreign scheme and/or have life insurance. Women are entitled to 90 days maternity leave at full pay.

New private investment law

The Angolan Government has enacted a new private investment law (NPIL), Law 14/15 of 11 August 2015, which replaces the former law no.20/11 of 20 May 2011. The aim of this new law is to increase the volume of private investment (domestic and foreign) in coordination with the National Development Plan 2013-2017 and make the investment procedure simple and with less bureaucracy. It also establishes the general basis of private investment in Angola, including special economic zones, free trade zones, development areas and other areas subject to specific regulations. Most importantly it allows foreign investors to make investments below US$1 million, entitling them to repatriate profits, dividends and other investment income.

For full details of the NPIL, and advice on how it can help your business in-market, please contact UKTI in Luanda (see the 'Resources' section on page 75).

Source – UKTI
Visit the Website and download the free Mobile App

Website and Mobile App features include:

- Latest business news
- Up-to-date travel advice
- Interactive ‘Supporting Organisations’ and ‘Market Experts’ profiles
- Essential contact details
- Listings with links to up-and-coming trade shows
- Links to UK Trade & Investment (UKTI) international trade support services
In 2013 the UK and Angola agreed on a high level prosperity partnership, one of only five across Africa, which is beginning to develop a strong relationship in trade between the two countries.
Business etiquette, language & culture

Currency
The unit of currency is the Kwanza (Kz). Small amounts of Kwanzas may be taken out of the country, but it is not convertible on international exchange markets. The US dollar is still widely accepted although, as stated previously, it is illegal to transact in US$. Credit cards are becoming gradually more acceptable throughout the city. Major hotels and supermarkets will take international credit cards. Visa seems to be the preferred option. Cash machines will only dispense Kwanzas and up to a maximum 20,000 Kzs per transaction with a limit of 40,000 Kzs withdrawal in one day. You should advise your bank you are travelling to Angola prior to using the ATM system.

International time
Angola is one hour ahead of Greenwich Mean Time (GMT). There is no daylight saving.

Units of measurement
Angola uses the metric system.

Dress
Smart business dress is appreciated, although because of the climate men often dispense with jackets and often do not wear ties. Businesswomen typically dress modestly with longer jackets and tops together with longer skirts or trousers. The more formal the meeting: the more formal the attire.

Meeting etiquette
An appointment is expected to be made for a visit although it can be difficult to do this too far in advance. Appointments are often not confirmed until hours before the appointment time, the appointment can change at short notice and you may not be seen promptly. As a result, be prepared for this and build a degree of flexibility into your plans. Hierarchy is important and your comments should be addressed to the most senior manager present.

Negotiations and decision-making
The business environment in Angola is essentially western in nature, and in general Angolans are fairly open in their decisions and opinions. They prefer to take their time over decisions and solicit others’ opinions. Angolans often put their cards on the table at an early stage. In order to ensure contracts are secured it will be necessary to visit Angola on a constant basis, at least every three months.

Hours of business
Business hours are based on the western week although most government offices close a couple of hours earlier on Fridays.

Language
Portuguese is the official language, and penetration of English language is one of the lowest in the world. Some English is spoken in business circles, but nearly all senior managers in the oil & gas sector do speak some English. However, very few receptionists, secretaries, drivers or support staff speak English.

Visit the Website and download the free Mobile App
### Angolan Public Holidays

<table>
<thead>
<tr>
<th>Event</th>
<th>2015</th>
<th>2016</th>
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<tr>
<td>New Year’s Day</td>
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<td>1 Jan</td>
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<tr>
<td>Colonial Repression Martyrs’ Day</td>
<td>4 Jan</td>
<td>4 Jan</td>
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<td>Liberation War Start</td>
<td>4 Feb</td>
<td>4 Feb</td>
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<tr>
<td>Carnival</td>
<td>16 Feb - 17 Feb</td>
<td>8 Feb - 9 Feb</td>
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<tr>
<td>International Women's Day</td>
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<td>Victory Day</td>
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<td>Good Friday</td>
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<td>25 Mar</td>
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<td>Day of Peace and Reconciliation</td>
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<td>Easter Monday</td>
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<td>Labour Day</td>
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<td>Africa Day</td>
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<td>International Children's Day</td>
<td>1 Jun</td>
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<td>National Heroes’ Day</td>
<td>17 Sep</td>
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<td>All Souls’ Day</td>
<td>2 Nov</td>
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<tr>
<td>Independence Day</td>
<td>11 Nov</td>
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<tr>
<td>Christmas Day</td>
<td>25 Dec</td>
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*Source – UKTI*
We are the first positive result of an investment.

DARWIN is an Angolan investment management firm committed to catalyzing the business evolutionary process.

We carry out in-depth research and explore different markets to identify and create viable business opportunities. Our approach consists of an integrated management planning and execution of our projects to continuously deliver additional value to our clients, partners and shareholders.

Our work is done in various sectors and around the world. We are currently active in real estate development, infrastructure, construction, services and constantly analyze new sectors.

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**Services**

- Investment Strategy and Business
- Investment Planning and Management
- Project Management
- Marketing & Communication

**Sectors**

- Real Estate
- Infrastructure
- Mineral
- Healthcare
- Services
- Agriculture
- Aquaculture
- Oil and Gas
- Tourism

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ANGOLA

Angola is a mineral resource-rich country – rich in oil, gas, diamonds, coffee, sisal, marble and iron, among other natural resources. However, after nearly three decades of conflict, the country has just started rebuilding its infrastructure which was neglected during the war. Likewise, institutions and human capital are weak and rebuilding is bringing tremendous challenges for the government.
What are the challenges?

The economy

Due to financial instability within the market, the Angolan authorities have taken a number of measures designed to contract the effects of foreign currency on the government monetary policy. For several years, the government has been trying to develop mechanisms to stop the intrinsic relation between the US Dollar and the Kwanza, the Angolan national currency, but this has proved to be quite difficult for many reasons, one of them being the number of payments made in foreign currency, which increases the demand for foreign currency.

As a result, new rules demanding that all payments be made in Kwantas are being implemented. Getting paid can sometimes take some considerable time due to the new procedures in place. Banks are now closely supervised to ensure they comply with these new measures and companies selling or buying must present all the necessary documentation to the bank before the transaction takes place, especially when it requires transfer of funds to foreign countries. Companies must work together effectively, in order to produce the necessary documentation to the bank.

Problems are now arising from the recent global fall in the price of oil too, 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. These have combined to produce the ‘perfect storm’ in that payments are way behind both internally and externally. There are currently difficulties given the above, but there are still many opportunities too, as Angola seeks to diversify its economy away from its current near total dependence on oil. Potential investors are therefore strongly advised to contact UKTI Luanda to seek the latest advice. (See the ‘Resources’ section on page 75).

Political and economic

Government and business are inextricably linked in Angola, and political interference is reportedly prevalent in some areas of the business environment. The government has signalled its intention to address this, and the push towards privatisation of some of the larger state-owned businesses should curtail this interference.

Corruption

Along with many other African states, Angola suffers from allegations of corruption throughout all levels of society, particularly within the civil service and police. In December 2009 President Dos Santos announced a zero tolerance plan, reinforced by commissioning a transparency audit conducted by Ernst & Young.

In 2014 Angola was ranked 161 out of 175 in the Transparency International’s latest corruption perception index [www.transparency.org/cpi2014/results]. The dialogue that the IMF now have with Angola in connection with its stand-by arrangement, as well as the regular visits from commercial credit rating agencies that began in 2012 following Angola’s first rating, have also had a positive impact.
There have been a number of high-profile court cases against senior officials which have resulted in some custodial sentences and a slew of dismissals from the Central Bank.

**Bribery**

Bribery is illegal. It is an offence for British nationals or someone who is ordinarily resident in the UK, a body incorporated in the UK or a Scottish partnership, to bribe anywhere in the world. In addition, a commercial organisation carrying on a business in the UK can be liable for the conduct of a person who is neither a UK national nor resident in the UK or a body incorporated or formed in the UK. In this case it does not matter whether the acts or omissions which form part of the offence take place in the UK or elsewhere.

The UK Government takes a very serious view on bribery and corruption, and any UK company considered to be involved in corrupt practices will feel the full weight of the law bear down on them under the UK Bribery Act 2010. The UK Department for Business, Innovation and Skills (BIS) has published a number of documents on their website to assist companies in this area: (www.gov.uk/government/organisations/department-for-business-innovation-skills)

If you feel that you are in danger of becoming involved in bribery or corruption, please seek advice from UKTI in Luanda (See the 'Resources' section on page 75).

**Human rights**

Angola’s recent constitutional revision means that it has modern labour and employment laws including provision for the protection of employees’ rights (including the right to join a trade union). In practice, the developing nature of Angola’s economy and the inconsistent application of the law has resulted in disputes over payment of salaries, forcible resettlement and unregulated pollution, and reprisals have been known to occur as a result of complaints and strikes. Angola has ratified all of the eight fundamental conventions of the International Labour Organisation.

There are specific concerns which have been raised by opposition parties and international and national civil society and non-governmental organisations over alleged human rights abuses particularly in Lunda Sul, Lunda Norte and the enclave of Cabinda.

There are continued reports of forced evictions from homes in slum areas and land grabs in some provinces in Angola to make way for infrastructure projects. There are more frequent reports of the right to protest being undermined. There have been concerns raised around freedom of expression in Angola, and self-regulation occurs.
Terrorism

The threat of terrorism is low in most of Angola, although separatists in Cabinda have in the past targeted foreign companies in, usually, the interior of the province.

Security

Most international companies and organisations operating in Angola have strict security rules and regulations for their staff. If your company has such instructions they should be read in conjunction with the advice in these pages. There is a relatively high level of crime in Luanda. Muggings (particularly to steal mobile phones) and, occasionally, armed robberies can occur in any area at any time of the day or night.

Intellectual property

Angolan laws are weak in this area and are almost never enforced. As part of your market entry strategy you will need to establish how you can protect your rights, how much it will cost and what other steps you could take, such as including IPR in due diligence checks and monitoring the market for possible infringements.

Organised crime

Organised crime appears to be limited, although there is evidence of drug smuggling and reports of human trafficking that could well be linked to organised crime.

Communications

Landline telephones are unreliable in Angola but as with most countries, mobile phones have become the norm. The landline system is run by the state and calls to the UK are expensive, and most hotels charge higher rates. The dialling code for Angola is +244 followed by the city prefix, which for Luanda is 222.

There are two mobile networks, Unitel and Movitel, and local sim cards and pay-as-you-go top ups are widely available. Mobiles on the UK networks can be used here. Almost everyone in business has a mobile phone, and having access to these numbers, especially of the key players, is a useful bonus and once these are in your possession you will have been considered to have been accepted into the inner circle.

Voicemail is unusual and most managers will only take calls via personal assistants and secretaries. These support people are very important in that they often act as filters, allowing access (or not) to individuals. The internet is very slow and unreliable. Most hotels provide a wireless service to guests. Mobile internet is available via a dongle, which is more reliable but, as with everything in Angola, provides an expensive solution. Data roaming tied to UK networks work erratically.

The post is unreliable in Angola and few people use it. For sending business documents a courier firm is recommended. Fax is still the preferred method of communication for setting up appointments and confirming meetings, mainly because it adds to the bureaucracy and utilises the pool of secretarial skills available to managers.
Email is becoming more widely used, although not everyone has a personal email address within an organisation. This is particularly noticeable with state organisations where the email is often central and not personalised. Many individuals, including senior officials in these organisations, will often have a personal email address (e.g. Hotmail or Yahoo).

Email is generally slow and broadband and wireless connections are not universal. The business centres in most hotels offer the best method to avail of these services, especially if data transfer is required. Most managers have a personal email address but will not volunteer it unless specifically asked. Often emails do go unanswered and require constant follow up by phone or even in person.

Angola is ranked 181 out of 189 in the World Bank’s 2015 ‘Ease of doing business index’.

See: www.doingbusiness.org/rankings

Source – UKTI
AS NOSSAS VITÓRIAS EM ANGOLA SÃO APENAS A MEDIDA DO NOSSO COMPROMISSO COM OS NOSSOS CLIENTES.

Banco mais Inovador em Angola 2013 pela prestigiada Publicação Global Banking & Finance Review

Este reconhecimento da parte de publicações económicas de renome mundial inspira-nos a continuar a usar o nosso conhecimento e experiência locais para produzir resultados para todos os nossos clientes em Angola.

Há quem lhe chame África. Nós chamamos-lhe a nossa terra.

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Most Innovative Bank in Angola 2013 by the Renowned Global Publication Banking & Finance Review

This Recognition from renowned worldwide economic publications inspire us to keep using our local knowledge and experience to produce positive results for all our customers in Angola.

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Moving Forward™
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.
Doing Business in Angola

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 of its total land mass 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 on page 49).

Contact the UKTI team in Angola for more information on the opportunities available in the agriculture sector (see the 'Resources' section on page 75).

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 sub-systems (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 administrating 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 on page 49).

Contact the UKTI team in Angola for more information on the opportunities available in the education and training sector (see the 'Resources' section on page 75).

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 on page 49).

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$18 billion 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

• 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 on page 49).

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 on page 49).

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

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 on page 75).

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.
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 on page 49).

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 on page 49).

Source – UKTI
Sociedade Gestora de Terminais, S.A.

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INVESTIMOS NOS NOSSSOS RECURSOS HUMANOS

E-MAIL
recrutamento@sogester.co.ao

www.sogester.co.ao
Angola’s economy is almost totally dependent on revenues from the oil industry, which adds up to nearly 86% of the total GDP. The current drop in the global price of oil, together with the Angolan Government’s wish to move away from the US dollar, is causing major challenges for investors.
The Institute of Export
Export House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6FT, UK

Tel: +44 (0) 1733 404400
Website: www.export.org.uk

UK Export Finance is the UK's export credit agency, serving UK companies of all sizes. We help by providing insurance to exporters and guarantees to banks to share the risks of providing export finance. In addition, we can make loans to overseas buyers of goods and services from the UK.

For more information and to arrange a free consultation with an Export Finance Adviser, visit: www.gov.uk/making-exports-happen

New business enquiries: Telephone: +44 (0)20 7271 8010
Email: customer.service@ukef.gsi.gov.uk
You may also contact UK Trade & Investment (UKTI):

UK Trade & Investment Enquiry Service

Tel: +44 (0)20 7215 5000
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Otherwise contact the team in Angola directly:

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Source – UKTI
Useful Links

Country Information

BBC Website:
www.news.bbc.co.uk/1/hi/country_profiles/default.stm

FCO Country Profile:

Culture and communications

CILT – National Centre for Languages - Regional Language Network in your area:
www.cilt.org.uk/workplace/employer_support/in_your_area.aspx

Customs & Regulations

HM Revenue & Customs:
www.hmrc.gov.uk

Economic Information

The Economist:
www.economist.com/countries

Trading Economics:
www.tradingeconomics.com

Export Control

Export Control Organisation:
www.gov.uk/beginners-guide-to-export-controls

Export Finance and Insurance

British Insurance Brokers Association (BIBA): www.biba.org.uk

UK Export Finance (formerly ECGD):
www.gov.uk/government/organisations/uk-export-finance

 Intellectual Property

Intellectual Property Office:
www.ipo.gov.uk

Market Access

Market Access Database for Tariffs:
www.madb.europa.eu/madb/indexPubli.htm

Standards and Technical Regulations

British Standards Institution (BSI):

Intellectual Property Office:
www.ipo.gov.uk

National Physical Laboratory:
www.npl.co.uk

Trade Statistics

HM Revenue and Customs (HMRC):

National Statistics Information:
www.statistics.gov.uk/hub/index.html

UK Trade Info:
www.gov.uk/government/organisations/uk-trade-investment
Travel Advice

FCO Travel: www.gov.uk/browse/abroad

Healthcare abroad

Travel health: www.travelhealth.co.uk

International Trade

British Chamber of Commerce (BCC): www.britcham.org.uk

Gov.uk: www.gov.uk/browse/business/imports-exports

Institute of Export: www.export.org.uk

OECD: www.oecd-ilibrary.org

Open to Export: www.opentoexport.com

Overseas business risk:

Transparency International:
www.transparency.org

UK Trade & Investment:
www.gov.uk/government/organisations/uk-trade-investment

UK Visas:
www.gov.uk/government/organisations/uk-visas-and-immigration

World Bank Group economy rankings:
www.doingbusiness.org/rankings

World Economic Forum Global Competitiveness report:

Angolan Government

Angolan embassy in the UK:
www.angola.org.uk

Official portal of the Republic of Angola:
www.governo.gov.ao

Angolan Ministry of Energy and Water:
www.minea.gov.ao
Additional Useful Links

UK Trade & Investment:
www.gov.uk/government/organisations/uk-trade-investment

Foreign & Commonwealth Office:
www.gov.uk/government/organisations/foreign-commonwealth-office

British Council:
www.britishcouncil.org

Trade Tariff:
www.gov.uk/trade-tariff

British Chambers of Commerce:
www.britishchambers.org.uk

IoD (Institute of Directors):
www.iod.com

CBI (Confederation of British Industry):
www.cbi.org.uk

Institute of Export (IOE):
www.export.org.uk

British Expertise:
www.britishexpertise.org

Department for Business, Innovation & Skills (BIS):
www.gov.uk/government/organisations/department-for-business-innovation-skills

UKTI e-exporting programme:
www.gov.uk/e-exporting

Trade Shows

A trade show is a method of promoting a business through the exhibition of goods and services, an organised exhibition of products, based on a central theme, where manufacturers meet to show their products to potential buyers.

Taking part in overseas exhibitions is an effective way for you to test markets, attract customers, appoint agents or distributors and make sales. UKTI's Tradeshows Access Programme (TAP) provides grant support for eligible SME firms to attend trade shows overseas.

Participation is usually as part of a group, a great advantage for inexperienced businesses, and is usually led by one of UKTI's Accredited Trade Association (ATOs). ATOs work with UKTI to raise the profile of UK groups and sectors at key exhibitions.

BizTradeShows.com online database:
www.biztradeshows.com/angola

British Expertise Events:
www.britishexpertise.org

EventsEye.com online database:
www.eventseye.com

UKTI online events search facility:
www.events.ukti.gov.uk
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Doing Business in Angola Guide Quick Facts

Full name: Republic of Angola

Area: 1,246,700 sq km

Population: 24.3 million (July 2015 est.)

Capital: Luanda

Languages: Portuguese (official), Bantu and other African languages

Religion: Indigenous beliefs 47%, Roman Catholic 38%, Protestant 15% (1998 est.)

Ethnic groups: Ovimbundu 37%, Kimbundu 25%, Bakongo 13%, mestico (mixed European and native African) 2%, European 1%, other 22%

Life expectancy (at birth): 55.63 years (2015 est.)

Government type: Republic; multiparty presidential regime

Legal system: Civil legal system based on Portuguese civil law; no judicial review of legislation

Currency: Kwanza (Kzs)

Exchange rate: £1 British Pound (GBP) = 207.95 Angolan Kwanzcas (AOA) (October 2015)

Natural resources: petroleum, diamonds, iron ore, phosphates, copper, feldspar, gold, bauxite, uranium

GDP per capita: $7,200 (2014 est.)

Exports - commodities: crude oil, diamonds, refined petroleum products, coffee, sisal, fish and fish products, timber, cotton

Value of exports: $69.46 billion (2014 est.)

Imports - commodities: machinery and electrical equipment, vehicles and spare parts; medicines, food, textiles, military goods

Value of imports: $28.05 billion (2014 est.)

Local Time: UTC+1

Climate: semiarid in south and along coast to Luanda, the north has a cool, dry season (May to October) and a hot, rainy season (November to April)

Dialling code: +244

Vaccinations: Yellow Fever vaccination is required for travellers arriving from all countries otherwise you will be vaccinated at the airport (www.gov.uk/foreign-travel-advice/angola/entry-requirements)

Internet domain: .ao

National symbol: Palanca Negra Gigante (giant black sable antelope)

Company Profile

*Sociedade Nacional de Combustíveis de Angola - Sonangol E.P.*, was created in 1976 following the nationalization of Angol. The state oil company is the sole concessionaire for the exploration of liquid and gaseous hydrocarbons in Angola’s subsoil and continental platform. Its business activities include the prospecting, research, development, marketing, production, storage, transportation and refining of hydrocarbons and their derivatives, and can be conducted autonomously or jointly with foreign companies. It currently has some 11,000 employees.

Angola is the second largest oil producer in Sub-Saharan Africa, and it exports to countries in Europe, America and Asia. It has recently exported its first consignment of liquefied natural gas to Brazil and the discovery of presalt in deepwater was a milestone. With 17 Subsidiaries and joint ventures companies, it has expanded its core business and today is a self made multinational company.