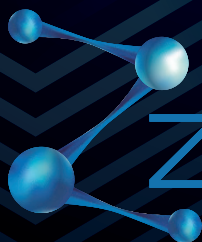


# thebusinessyear



zee

Zona Económica Especial  
LUANDA | BENGU

special report





# THE BUSINESS YEAR

## ZEE

## SPECIAL REPORT

**T**he Luanda-Bengo Special Economic Zone (ZEE) is growing and becoming a key hub for international investment in Angola, offering diverse opportunities across different industries. Its development is guided by the 2022-2027 Strategic Plan, which aligns with national initiatives such as the National Development Plan 2023-2027 and Angola's 2050 Vision. ZEE is prioritizing infrastructure development, attracting new businesses, and boosting productivity, connectivity, and sustainability, all crucial components for Angola's ambitions of economic diversification.

One of ZEE's core objectives is to attract FDI. To achieve this, its management has been establishing partnerships with development banks, investment funds, and other financial players to create specific financing lines for investors. The combination of financing options and infrastructure development puts ZEE in a strong position to compete as a destination for international business. ZEE is targeting several priority sectors, each offering unique opportunities for growth. The agro-processing sector, which includes meat, wheat, fruit, and fish processing, is key to Angola's economic diversification strategy. With ample natural resources and rising demand for processed foods, this sector is positioned for rapid growth. At the same time, ZEE is nurturing its industrial sector, focusing on industries like vehicle assembly, automation, and robotics, all of which are expected to contribute to Angola's transformation into a manufacturing hub. Innovation is another cornerstone of ZEE's vision. The zone supports the communication technologies sector, which includes research centers, data hubs, and technological innovation facilities, positioning itself as a player in Africa's digital transformation. Additionally, the pharmaceutical sector, focused on producing medicines, medical equipment, and laboratory services, presents an important investment opportunity as Angola seeks to enhance its healthcare infrastructure. The textile sector is also a priority for ZEE, including the production of yarn, fabric, and clothing. As Angola works to reduce its dependence on imports, ZEE is playing a central role in building domestic production capacity, benefiting both Angola and its neighboring markets.

This special report has been produced for the Luanda-Bengo Special Economic Zone and provides a detailed analysis of project, featuring insights from its chairman, the executive team, and industry leaders. It aims to offer a comprehensive overview of Angola's economic potential, highlighting both the opportunities and challenges that lie ahead. ✖

### ANGOLA ECONOMIC SNAPSHOT

SOURCE: THE WORLD BANK

Life expectancy (2022)

**62**

Population (2023)

**36,684,202**

(3% annual growth)

GDP (2023)

**USD 84.72 billion**

GDP per capita (current, 2023)

**USD 2,309.5**

(0.9% YoY growth)

Investment potential:

The Angolan government has been making efforts to enhance macroeconomic stability and attract foreign investment by implementing reforms and improving public-sector governance.

Future projections:

Economic growth is expected to stabilize at around 3.2% in 2024, with longer-term growth projected to average 2.9% from 2025 to 2026. Ongoing fiscal consolidation and a focus on improving the business environment are essential for achieving economic diversification.

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## NEW ERA

Manuel Francisco Pedro  
CHAIRMAN,  
LUANDA-BENGO SPECIAL ECONOMIC  
ZONE (ZEE)

**ZEE will continuously work to attract foreign investment in order to evolve into an industrial hub that is closely intertwined with cutting-edge technologies.**

### BIO

Manuel Francisco Pedro was appointed President of the Board of Directors of the Luanda/Bengo Special Economic Zone in January 2023 by the President of the Republic. He has assumed various roles throughout his career, first member of the Supervisory Board Bolsa de Divida e Valores de Angola, coordinator of the subcommittee on finance of SADC, chairman of the board of training centers of the International Monetary Fund (Afritac South eATI), chairman of the supervisory board of the National Post and Telegraph Company of Angola, director of the International Relations Office of the Ministry of Finance of Angola, and senior consultant at the World Bank, among other senior positions.

**What strategic measures does ZEE employ to enhance the business ecosystem and broaden its range of services?**

Our approach within ZEE is deeply integrated with the broader national context of our country, recognizing the challenges that exist and actively participating in the process of enhancing the business environment. Our strategy operates on two critical fronts: close collaboration with the government and the strengthening of our internal systems. On the one hand, we maintain a strong partnership with the government, seeking its multifaceted support. This collaborative approach ensures our alignment with the national development agenda. Simultaneously, our internal mechanisms are geared toward addressing tenant concerns. We engage closely with them to identify operational constraints, which are then presented to the government for collaborative problem-solving. Our focus remains on resolving issues from the investor's viewpoint, particularly for those already within the zone. To attract external investors, we have established an Investor Support Office. This space converges a range of essential public and private services required for operational continuity and investor attraction. Our ongoing challenge is to expand the scope of this office, incorporating proven services within the zone. This facilitates seamless business operations within the site, reducing the need to venture outside.

**A pivotal objective of ZEE is to consistently attract foreign investment to drive its industrialization and overall development. Could you elaborate on the specific initiatives undertaken to achieve this goal?**

Our participation in international events serves as a platform to showcase both our nation's potential and the range of enticing opportunities. Our initial and foremost initiative revolves around establishing robust connectivity, and we have undertaken concerted efforts to

introduce Angola to the world stage. Our participation in international events serves as a platform to showcase both our nation's potential and the range of enticing investment prospects we offer. This endeavor proved fruitful as we secured a significant position as members of the Board of Directors within the World Free Zones Organization (WFZO), and we were also elected by the Global Alliance of Special Economic Zones (GASEZ) and the UN as one of the 50 promising free zones in the world, according to the UN's SDGs. We have also signed an MoU with WFZO to become the host of the Southern African Regional Office of this important organization. One of the objectives in our Strategic Plan for 2022-2027 is to continuously work toward attracting foreign investment in order to increase occupancy in our perimeters and improve our wide range of services, which will optimize our ability to attract and retain new investment deals with potential tenants and co-developers. We aim to attract investments that are aligned with our focus sectors. That includes hosting in specific countries like the US and UAE, where we hope to build and strengthen business ties that will help contribute in promoting, attracting, and retaining foreign investment.

**Can you provide insights into ZEE's future investments and goals?**

Our future goal is to continuously enhance foreign investment and provide an internationally competitive and hassle-free environment, boosting the export of goods and services; develop infrastructure facilities, which will positively impact our economic growth by contributing to the increase of the employment rate; and increase the local production of goods, which may hopefully help minimize the importation rate in the economy. Our vision involves the transformation of ZEE into an industrial city. Our commitment to finding solutions remains unwavering, and we are actively engaged in addressing them. Looking ahead to the coming year, we aspire to evolve the zone into an industrial hub that is deeply intertwined with cutting-edge technologies. We are fortunate to have forged vital partnerships. Moreover, our ambition extends to establishing an eco-conscious zone dedicated to renewable energies, fostering a harmonious relationship with the ecosystem, and nurturing positive interactions. Integral to our endeavors is a robust social responsibility agenda. Our ultimate aim is for Angola to garner recognition from the UN for our impactful contributions to the realm of social responsibility. ✖



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