

# thebusinessyear

## Angola

50 Years of Independence

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Digital Transformation & Telecoms ♦ Transport & Logistics  
Construction ♦ Food & Agriculture ♦ Tourism ♦ Health & Education



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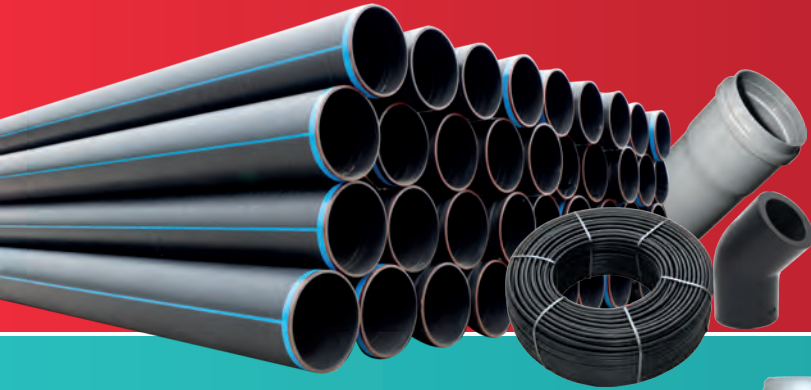
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## Angola 2026

Angola celebrates 50 years of independence on November 11, 2025. Since gaining independence in 1975, the country has undergone a profound transformation, from a post-conflict economy to one that is increasingly positioning itself as a regional hub for investment, diversification, and development. And while challenges remain as Angola continues to grow, comprehensive policies designed to promote a stable and transparent environment are encouraging for investors local and international.

This shift is most apparent in government-led institutions such as the Agência Nacional de Petróleo, Gás e Biocombustíveis (ANPG), which has implemented far-reaching reforms in oil exploration policies to attract foreign capital. The liberalization of the upstream segment, more competitive licensing rounds, and regulatory streamlining have helped solidify Angola's place among Africa's top oil producers. In parallel, organizations such as the Fundo Activo de Capital de Risco Angolano (FACRA) have played a critical role in supporting small- and medium-sized enterprises, particularly in sectors aligned with national diversification efforts such as agribusiness, technology, and light industry.

Yet beyond capital inflows and economic restructuring, Angola is making long-term investments in its people, demonstrating that its most valued asset is the well-being and potential of its citizens. Healthcare, education, and infrastructure remain at the forefront of national priorities.

Educational initiatives have multiplied, with institutions such as the Centro de Ciência de Luanda (CCL) leading the charge in promoting

STEM disciplines among the country's youth. Adult education programs and vocational training centers are also expanding nationwide to upskill Angola's labor force and reduce youth unemployment. In healthcare, both public and private investments are accelerating the construction of hospitals and clinics in underserved regions, particularly in the interior provinces, thus broadening access to quality medical services.

Infrastructure development is also advancing rapidly. Projects to modernize roads, ports, and rail networks are being prioritized not only to alleviate urban congestion and reduce logistics bottlenecks, but also to connect remote communities to economic opportunity. The Lobito Corridor and investments in the Benguela Railway are examples of Angola's vision to become a regional transit hub while improving internal mobility.

*The Business Year: Angola 2026* delves into and examines the real economy through interviews with policymakers and top-level executives from both the private and public sectors. Thanks to our long-term partnership with AIPEX and the Chamber of Commerce and Industry of Angola (CCIA), we have been able to provide an in-depth analysis of the market and showcase firsthand data from leading figures across the country's economic landscape.

As the country marks five decades of sovereignty, it does so with an increasingly inclusive and forward-looking agenda. Angola is not only opening its doors to international investors; it is laying the groundwork for sustainable, broad-based development for generations to come. ✖

*This publication has been produced by The Business Year International's expert cadre of journalists, writers, editors, and designers. The content contained within is original and was compiled by our team on the ground.*

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Image: Miguel Almeida

# EXECUTIVE SUMMARY

*Angola has become an increasingly attractive destination for both investors and tourists, driven by sustained government efforts to modernize the economy and diversify beyond oil.*

**ANGOLA'S ECONOMIC** ambitions are outlined in the Plano Nacional de Desenvolvimento 2023–2027, a far-reaching initiative aimed at transforming the country across key sectors such as energy, agriculture, infrastructure, education, and tourism. Angola's potential is abundant: with profitable oil wells, rich mineral deposits, fertile soil, and some of Africa's most picturesque landscapes—from the dunes of Namibe to the waterfalls of Malanje—the country has all the elements to emerge as a beacon of progress and prosperity. As Angola approaches 50 years of independence in November 2025, the government is leveraging this historic milestone to reaffirm its commitment to structural reforms that foster transparency, encourage private sector growth, and transform Angola into a leading regional hub in Sub-Saharan Africa.

## **DIPLOMATIC AWARENESS**

On the diplomatic front, Angola has positioned itself as a regional model in leadership and international cooperation. President João Manuel Gonçalves Lourenço's appointment as the 23rd Chairman of the African Union exemplifies the country's growing influence in continental affairs. His leadership is focused on pan-African collaboration, peacekeeping, and economic integration. Angola has also expanded its global economic ties by signing a series of strategic Memorandums of Understanding (MoUs) with major partners such as the United States—most notably the launch of the US-Angola Commercial and Investment Partnership (CIP)—as well as the European Union and China. These agreements aim to stimulate foreign investment, upgrade national infrastructure, and create jobs, while also aligning Angola's development goals with global sustainability and digitalization standards. As a result, Angola is increasingly seen as a reliable partner and a gateway for international investors entering Africa.



### **ECONOMIC OUTLOOK**

The Angolan economy is expected to grow by 3.61% in 2025, with diversification efforts continuing to accelerate. Key non-oil growth areas such as manufacturing, agribusiness, renewable energy, and logistics are showing strong momentum. The government is focusing on domestic value chain development and import substitution policies that aim to reduce external dependence and create local jobs. The Agency for Private Investment and Promotion of Exports of Angola (AIPEX) is playing a pivotal role in attracting and facilitating foreign investment, while the Chamber of Commerce and Industry of Angola (CCIA) is bolstering private sector competitiveness. Meanwhile, FACRA is providing risk capital to innovative ventures in emerging sectors such as fintech, food processing, and green energy. Together, these institutions are positioning Angola as a diversified, investment-ready economy with growing regional and international appeal.

### **FINANCIAL OVERVIEW**

Angola's inflationary pressures remain a challenge but are being addressed through tighter fiscal discipline and monetary controls. After peaking at 28.41% in November 2024, inflation eased slightly to 27.5% in December, with 2025 projections showing cautious optimism. While the World Bank anticipates inflation to remain at 27.5% due to food price volatility and fuel subsidy phaseouts, Oxford Economics suggests it could drop to 19.2% by year-end if exchange rates stabilize and fiscal prudence is maintained. To support financial inclusion, Angolan banks are rolling out microcredit programs, mobile banking platforms, and SME-focused financing tools. On the capital markets front, BODIVA, the Angola Debt and Stock Exchange, is actively listing government stakes in state-owned enterprises, offering new opportunities for local and foreign investors while supporting the government's broader privatization drive.

### **ENERGY: AN ECONOMIC POWERHOUSE**

The energy sector continues to anchor Angola's economy while undergoing substantial reforms. A landmark policy shift came with the reduction of the petroleum income tax from 50 to 25%, making Angola one of the most attractive destinations for upstream investment in Africa. The Agência Nacional de Petróleo, Gás e Biocombustíveis (ANPG) is spearheading this transformation by auctioning new oil blocks, streamlining licensing procedures, and expanding exploration into the Namibe and Kwanza basins. Infrastructure projects such as the Barra do Dande Ocean Terminal, which became operational in 2025, are enhancing Angola's strategic capacity for storage and fuel distribution. Beyond hydrocarbons, Angola is embracing the energy transition. The Quilemba Solar Power Plant in Huila and the Caculo Cabaça Hydroelectric Dam in Cuanza Norte are two major renewable energy projects that demonstrate the government's commitment to green growth and electrification of remote areas, aligning with the country's national energy strategy.

### **INFRASTRUCTURE IMPROVEMENTS**

Infrastructure development remains a cornerstone of Angola's modernization strategy. The Lobito Corridor, backed by the U.S. and other international partners under the Partnership for Global Infrastructure and Investment (PGII), is transforming Angola into a logistics and transport hub connecting the Atlantic Ocean to Zambia and the Democratic Republic of Congo. This multimodal project

is expected to significantly reduce transport times for mineral and agricultural exports, enhancing Angola's competitiveness across the Southern African region. Simultaneously, the Luanda Light Rail project, launched in early 2025, is helping decongest the capital by providing fast, modern public transport for commuters. Major upgrades to ports, bridges, and highways—especially those linking inland provinces to the coast—are ongoing, reflecting the government's determination to support mobility, boost trade, and facilitate equitable access to economic opportunities across the country.

### **IT AND TELECOMS: KEEPING UP WITH THE MODERN WORLD**

Angola is undergoing a significant transformation in its technological infrastructure as part of a broader push toward modernization. In 2025 alone, the country has seen the launch of several Tier III data centers, reflecting a commitment to reliable and secure digital infrastructure. This momentum is mirrored in the local startup scene, with over 360 tech start-ups emerging across the country. Government-led digitization initiatives are gaining traction, with efforts to convert all bureaucratic paperwork into digital formats and expand access to online services such as banking and payment platforms. These steps are streamlining public service delivery and improving efficiency across multiple sectors.

Complementing these advancements, national investment agencies are actively supporting digital innovation, helping to fund and scale new technologies. Regular conferences on artificial intelligence and digital transformation are fostering collaboration between policymakers, industry leaders, and academia. Additionally, think tanks focused on service modernization are contributing strategic insights into how Angola can harness technology to enhance governance, public access, and economic competitiveness. Together, these developments signal Angola's commitment to becoming a regional leader in digital modernization.

### **A REGIONAL TRANSPORT HUB**

Angola is making strategic investments to position itself as a key transportation and logistics hub in the Southern African region. Among the most notable developments is the ongoing construction of the Lobito Corridor Railway, a critical infrastructure project backed by the United States that aims to facilitate trade and improve connectivity across the continent. Complementing this initiative are major upgrades to the Port of Luanda and the completion of the Barra do Dande Ocean Terminal, both of which enhance Angola's maritime storage and distribution capacity, addressing longstanding logistical challenges.

Further reinforcing Angola's logistics infrastructure is the expansion and modernization of the Benguela Railway, a project poised to significantly improve the transportation of minerals and raw materials, particularly from the country's interior to its coastal export points. In urban transport, Angola is addressing congestion and mobility challenges with the construction of a new light rail system in Luanda, designed to provide efficient public transit in the capital. These collective efforts highlight a national commitment to integrated, future-ready infrastructure capable of supporting both domestic growth and regional trade.

### **AGRICULTURE GROWING IN IMPORTANCE**

According to government projections, the agricultural sector is expected to grow by 3.61% in 2025, contributing meaningfully to the

### GDP PER CAPITA (2024)

SOURCE: WORLD BANK

USD2,122.08

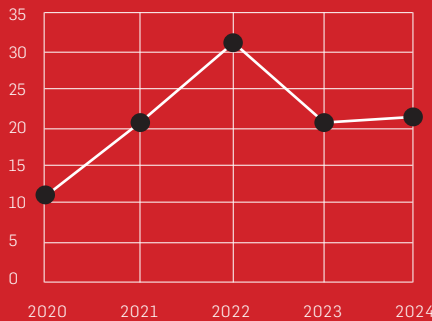
### INFLATION (2024)

SOURCE: STATISTA

28.23%

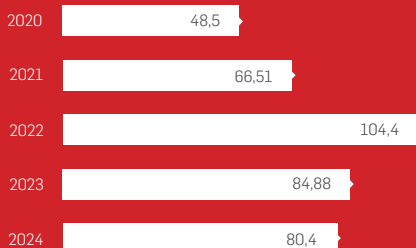
### TRADE BALANCE (USD BN)

SOURCE: FOCUS ECONOMICS



### GDP (USD BN)

SOURCE: WORLD BANK



country’s overall GDP expansion. This growth is driven by multiple factors, including enhanced access to energy, new irrigation systems, and expanded foreign direct investment, particularly in rural regions where agricultural potential remains largely untapped. These priorities are in direct alignment with the goals outlined in Angola’s National Development Plan 2023–2027, which emphasizes inclusive, non-oil growth. Additionally, the government is accelerating efforts to modernize agricultural value chains by improving rural road networks and market access, aiming to reduce post-harvest losses and strengthen food distribution systems across provinces. These initiatives collectively reflect Angola’s broader commitment to transforming agriculture into a pillar of sustainable economic development.

### HEALTH AND EDUCATION IMPROVEMENTS

As part of Angola’s National Development Plan 2023–2027, significant strides have been made in enhancing health and educational infrastructure. In January 2025, the Centro de Ciência de Luanda (CCL) officially opened its doors to the public. Situated in a renovated former soap factory along Luanda’s Marginal, the 10,000 m<sup>2</sup> facility features interactive exhibits, a planetarium, a butterfly garden, and a science kitchen. Managed by the Ministry of Higher Education, Science, Technology and Innovation (MESCTI), the center aims to foster scientific literacy among youth and adults, offering programs like the “Fim de Férias em Ciência” to engage families in hands-on learning experiences.

In the healthcare sector, the Angolan government has prioritized expanding access to medical services in rural areas. Through public-private partnerships, three new world-class hospitals have been inaugurated, marking a significant improvement in healthcare infrastructure. These developments align with the objectives outlined in Angola’s 2012–2025 National Plan for Health Development (PNDS), which focuses on rehabilitating and expanding public healthcare capacity, especially for underserved populations. Additionally, the government has emphasized the importance of training healthcare professionals and improving disease prevention measures to strengthen the national health system.

### TOURISM ON THE UP

In 2025, Angola is taking significant strides to boost its tourism sector through the implementation of the National Tourism Promotion Plan (PLANATUR) 2024–2027. This strategic roadmap is designed to position tourism as a major contributor to economic diversification and job creation. A centerpiece of these efforts is the soon-to-be-inaugurated Dr. Agostinho Neto International Airport in Luanda, which is expected to greatly enhance the country’s global connectivity. The government has also certified airports in Benguela and Huíla provinces to support regional access. To attract more international travelers, Angola introduced a visa exemption policy for 98 countries, a bold move aimed at simplifying entry requirements and stimulating tourist arrivals. PLANATUR further prioritizes human capital development, with training programs underway to improve service standards across the hospitality industry. These initiatives, paired with increased international promotion of the “Angola Tourism” brand, underscore the country’s commitment to becoming a prominent destination in Sub-Saharan Africa. ✖

TIMELINE

**JANUARY  
2025**

IMF staff conclude Article IV discussions in Luanda, finding Angola's economic growth slowed in 2025 due to weaker oil production and prices, inflation remains elevated but easing, and authorities engaged productively on policies to reduce oil-shock vulnerabilities and preserve macroeconomic stability ahead of IMF Executive Board review

**JUNE  
2025**

Angola hosts the 17th US-Africa Business Summit in Luanda

**OCTOBER  
2025**

Angola successfully issues USD1.75 billion in Eurobonds

**DECEMBER  
2025**

Angola launches its first non-associated gas processing plant under the NGC project in Soyo, marking a major milestone in monetizing natural gas and strengthening energy diversification

**MARCH  
2025**

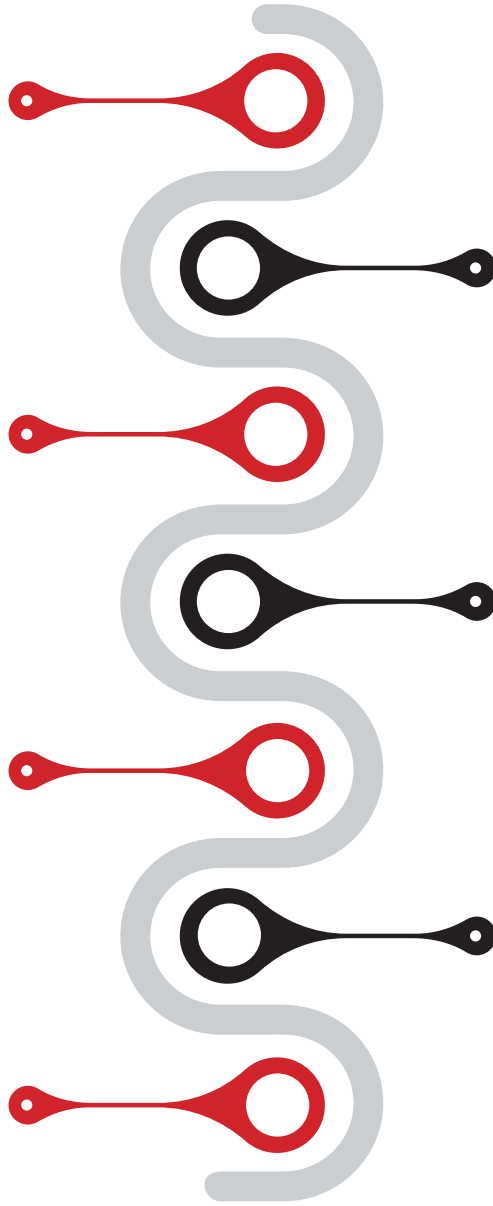
The World Bank approves USD250 million to support youth employment and entrepreneurship in Angola

**JULY  
2025**

In an oil sector milestone, a USD850 million investment in the Begónia subsea oil project is secured

**NOVEMBER  
2025**

The FIN Summit 2025 is held in Luanda, bringing together public- and private-sector leaders to promote financial literacy, investment, entrepreneurship, and economic development, especially among young people and MSMEs



# LEAD *by example*

In a year of heightened global complexity, Angola strengthened its international standing by deepening strategic partnerships and assuming the rotating Presidency of the African Union, with a strong focus on infrastructure, integration, and global advocacy for Africa.

João Manuel Gonçalves Lourenço  
PRESIDENT OF THE REPUBLIC OF ANGOLA



**I**n the past year, the Republic of Angola focused its diplomatic action on strengthening relations with its partners, with the aim of building an increasingly solid and credible foundation of trust. It was a year marked by several achievements that projected Angola internationally, not only through the celebration of the jubilee of the 50th anniversary of National Independence, but also by assuming, for the first time in our recent history, the rotating Presidency of the African Union. This fact led to an increase in the responsibilities of the Republic of Angola at both continental and global levels.

We have exercised this responsibility in a particularly demanding and highly complex context, characterized by persistent conflicts in several regions of Africa and the world, political instability, the recurrence of coups d'état and democratic setbacks in some parts of Africa, severe health, economic and humanitarian crises, climate and energy challenges, and a worrying weakening of traditional mechanisms for international dialogue and cooperation. As Chair of the African Union, Angola placed at the center of its action the financing of critical infrastructure development in Africa, with particular emphasis on projects that contribute to improving interconnection between the different regions of our continent, fostering Africa's integrated development and building the Africa we want.

It was in this spirit that, in June 2025, we hosted in Angola the US–Africa Business Forum and, in November of the same year, the 3rd Conference on Financing the Development of Infrastructure in Africa, with the aim of mobilizing investment in strategic infrastructure aligned with the African Union's Agenda 2063 and the Afri-

can Continental Free Trade Area. The organization of these two events enabled us to mobilize significant financial resources for investment in key sectors of Africa's economic life, such as integrated economic corridors, railway networks, transnational highways, the African Single Electricity Market, and the development of the Master Plan for African Aviation, as well as digital transformation, health, agribusiness, and tourism.

Likewise, representing Africa, Angola sought to assert the voice of the continent in the main global governance forums, notably the G20 Summit in South Africa, TICAD in Japan, the African Union–European Union Summit in Luanda, the Fourth International Conference on Financing for Development held in Seville, Spain, and participation in the 80th Session of the United Nations General Assembly in New York. At the various events in which we took part, we advocated positions that can contribute to reforming the international financial architecture, ensuring fairer access to development financing, seeking sustainable solutions to debt, and providing balanced responses to global shocks that disproportionately affect developing countries.

We also had the opportunity to reaffirm our full support for strengthening the global rules-based trading system, notably through the ongoing reform processes within the World Trade Organization, and we urged the G20 to view the African Continental Free Trade Area not merely as an African project, but as an important contribution to the stability of global trade. Within the framework of the positions we adopted, we highlighted the imperative need for Africa's industrialization, the development of African human capital, and technological innovation. We

also emphasized in specific forums the importance of committing to a partnership based on equality, mutual respect, and shared responsibility as a response to global challenges.

Particular emphasis should be given to the views we expressed at the African Union–European Union Summit, during which the commitment to the Joint Vision up to 2030 was highlighted, aligned with the African Union's Agenda 2063, the European Union's objectives, and the United Nations' 2030 Agenda. As the European Union is Africa's main trading partner and investor, it was natural for us to seek its support for the implementation of the African Continental Free Trade Area and the strengthening of regional value chains, including critical minerals and cooperation in connectivity infrastructure projects.\* ✖

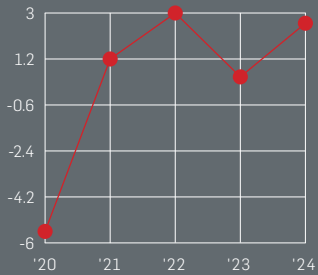
\*Sourced from a speech delivered at the New Year's Greetings Ceremony of the Diplomatic Corps

#### BIO

João Manuel Gonçalves Lourenço is an Angolan statesman and three-star general in the reserve of the Angolan Armed Forces, with a long career spanning the liberation struggle, the military, and government. A veteran of the MPLA since 1974, he has held senior political roles including vice-president of the MPLA, member of its political bureau, and multiple leadership positions in parliament. He has also served as provincial commissioner of Moxico and Benguela, Minister of National Defence, and held key posts within the armed forces, while being trained in the former Soviet Union and holding a master's degree in historical sciences.

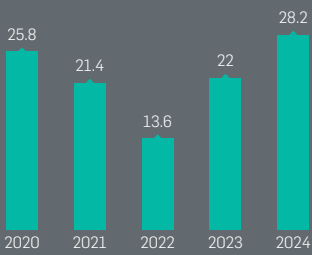
### REAL GDP GROWTH RATES (ANNUAL % CHANGE)

SOURCE: IMF STAFF COUNTRY REPORT



### CONSUMER PRICE INFLATION (ANNUAL AVG %, NATIONAL CPI)

SOURCE: IMF



### PUBLIC SECTOR DEBT (GROSS, % OF GDP)

SOURCE: IMF

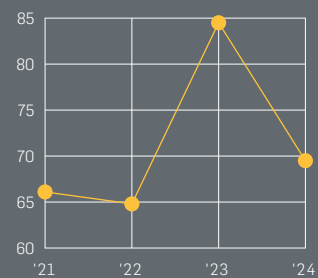




Image: Sa'id Mrigwa

# Economy

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## TOP PRIORITIES

**A**ngola's National Development Plan (NDP) is progressing with strong momentum, underpinned by strategic partnerships with key institutions such as the Angolan Active Venture Capital Fund (FACRA) and the Chamber of Commerce and Industry of Angola (CCIA). These organizations play a pivotal role in channeling investments into priority sectors that align with the government's overarching objective of diversifying the economy and fostering sustainable development. By focusing on high-impact areas, they are enabling the private sector to assume a more prominent role in Angola's economic transformation.

This concerted domestic effort has also attracted the attention of major international financial institutions, notably the African Development Bank (AfDB) and the World Bank, which are channeling significant resources into Angola's priority sectors. These include agriculture, transport infrastructure, and renewable energy. Pietro Toigo, Country Manager of the AfDB, emphasized this commitment: "The USD2 billion investment from the AfDB includes highly creditworthy projects that we expect to finalize in the next 18 months. These cover agriculture, transport, and private-sector participation in the clean energy sector," he said, underscoring the strategic focus on diversified and sustainable growth.

By the end of 2025, Angola's economy is projected to grow by 3.61%, with non-oil sectors driving the majority of this expansion. Key growth areas include manufacturing, agribusiness, logistics, and renewable energy. The government's proactive policies to enhance domestic production, strengthen value chains, and reduce de-

pendency on imported goods are accelerating the country's industrialization and positioning Angola as a competitive economic hub within the Southern African region.

Despite this diversification drive, Angola remains an attractive destination for oil and gas investments, with the sector forecasted to grow by 1.6% in 2025. The National Oil, Gas and Biofuels Agency (ANPG) continues to implement sector-specific reforms, including fiscal incentives and incremental production policies, aimed at revitalizing mature fields and stimulating new investments. This balanced approach—maintaining Angola's competitiveness in the energy sector while aggressively promoting economic diversification—is a cornerstone of the country's development strategy.

In parallel, targeted policies to attract foreign direct investment (FDI) are being reinforced. Government agencies are working closely with business development institutions to provide regulatory clarity, favorable tax regimes, and streamlined investment processes. Angola's improving macroeconomic indicators, ongoing privatization efforts, and commitment to international governance standards are gradually strengthening investor confidence.

Sectors such as industrial manufacturing, agriculture, renewable energy, and digital infrastructure are witnessing growing interest from both domestic and international investors. The government's emphasis on public-private partnerships (PPPs) and the expansion of industrial zones further underline its commitment to creating a diversified, resilient, and investor-friendly economic environment. ✖

# DOING *business right*

Vincete Soares  
PRESIDENT,  
THE ANGOLA CHAMBER OF COMMERCE  
AND INDUSTRY (CCIA)



The Angola Chamber of Commerce and Industry (CCIA) is a legal entity with legal, administrative, and financial autonomy. Its mission is to encourage domestic investment and also attract it from abroad.

**What can you tell us about the recently signed MoU with the Qatar Chamber?**

The Angola Chamber of Commerce and Industry (CCIA) aims to increase trade among Angolan entrepreneurs while also fostering foreign investment into the country. Our mission is two-fold—encouraging Angolan investment within Angola while also attracting foreign investors and facilitating Angolan businesses expanding abroad. We maintain relationships with nearly all chambers of commerce worldwide in countries that have diplomatic relations with Angola. However, to date, we had no formal agreement with the Qatar Chamber. During a UN conference held in Doha three years ago, I proposed closer cooperation between our chambers, and the idea was well-received, eventually leading to the signing of an MoU. Through this MoU, we can exchange business environment information, legal frameworks, and investment opportunities. We also plan to organize business delegations between Angola and Qatar. The Gulf region has been increasingly focused on Africa, and Angola presents highly favorable conditions for investment.

**CCIA has established the Principles of Ethical Business in Angola. How are they being implemented to foster a more transparent and ethical business environment?**

Ethics is one of the fundamental pillars of a strong business environment. Transparency, integrity, and the fight against corruption are crucial for economic growth. Corruption has long been a barrier to development in Angola, and we are actively engaged in combating it. CCIA has made it a priority to educate the business community on the importance of ethical behavior and has collaborated with institutions to organize ethics training programs. While we primarily serve our members, our mission as a public utility institution is to benefit the entire Angolan business community. Ethics training is a fundamental aspect of our work, helping create a business environment that is attractive to both local and foreign investors.

**What programs or initiatives does CCIA offer to assist businesses in navigating challenges within the Angolan**

**market?**

The chamber directly represents around 3,000 members, including business associations, provincial chambers of commerce, and municipal chambers. This means our reach extends to approximately 5,000 businesses. To support them, we offer a range of services, including training programs in entrepreneurship, accounting, business management, and human resources. Our training centers, including one dedicated to English-language instruction, provide entrepreneurs with the skills needed to compete in an evolving market. We also partner with academic institutions to enhance professional development. While some partnerships are still being restructured, we have agreements with universities and international organizations. Through the International Labor Organization (ILO), for example, we have conducted studies on Angola's informal market. These studies, financed by the UN, help inform policies that benefit local businesses.

**Which industries have shown the most promising growth in attracting foreign capital?**

One of the fastest-growing industries in Angola is the beverage sector. The country has significantly reduced its dependence on imports, with domestic production now covering most of its needs. This includes both alcoholic and non-alcoholic beverages, such as juices and bottled water. The beer industry, in particular, has expanded significantly. Looking ahead, agriculture remains a top priority for attracting investment. This aligns with government policies that emphasize agricultural development as a foundation for economic diversification. While the mining sector continues to attract interest, agriculture has drawn the most investment inquiries. International investors actively follow Angola's economic developments, tracking opportunities through government platforms and private sector initiatives like those offered by CCIA. We ensure that relevant information is accessible, helping investors make informed decisions. Beyond agriculture, the manufacturing and infrastructure sectors also hold great potential. ✕

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***Agriculture remains a top priority for attracting investment***

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***Focusing on transparency, integrity, and fight against corruption***

#### BIO

Vicente Francisco Soares is a seasoned Angolan professional with a diverse academic and leadership background spanning engineering, banking, and commerce. He holds a post-graduate degree in banking management from Universidade Lusófona de Lisboa (2008) and a degree in chemical engineering from Agostinho Neto University (2001). With decades of experience in both the private and public sectors, Soares currently serves as president of the Angola Chamber of Commerce and Industry, where he plays a key role in supporting national economic development and fostering a favorable business environment. In addition to this role, Soares is also president of the Commission for Agriculture, Cattle, Fisheries, and Environment at the High Council of Business of the Economic Community of Central African States (ECCAS).

## INTERVIEW



Mohamed A. Siyame  
PRESIDENT,  
ANGOLA-SAUDI ARABIA  
CHAMBER OF COMMERCE  
(CCIAAS)

## THE TIES *that bind*

The Angola-Saudi Arabia Chamber of Commerce (CCIAAS) is an organization focused on fostering economic ties between Angola and Saudi Arabia, with a particular emphasis on promoting business partnerships and investment opportunities.

### BIO

Mohamed A. Siyame is a leading businessman, operating in the oil and gas, construction, agriculture, and services sectors in Angola and Mauritania. He has established himself as a respected actor with solid experience in business administration, negotiations, policy planning, and good project governance. He has excellent international networks: political, administrative, private entrepreneurship, and civil society. Since 2005, he has served as general secretary of the National Association for the Promotion of Women in the Protection of Children and the Environment in Mauritania. In 2022 he founded a food bank in Mauritania. He has also studied public law at the University of Nouakchott, and completed advanced training in finance, accounting, and business administration. He is fluent in Arabic, English, Portuguese, and French.

**What initiatives are currently underway to attract more Saudi investments to Angola, and which sectors present the most promising opportunities?**

We are fully committed to strengthening economic ties between Angola and Saudi Arabia. We believe Angola has the potential to position itself as a key destination for Saudi investment. To realize this, we have intensified efforts in three main areas: economic diplomacy, institutional engagement, and proactive opportunity promotion. We regularly organize business forums, trade missions, and bilateral meetings between Saudi investors and Angolan authorities. A notable example was the first “Ango Business Opportunities” forum, held last November, which included the participation of high-level government and private sector representatives—among them, His Excellency the Minister of Industry and Trade of Angola, Saudi government delegates, Exim Bank, and SABIC, one of the world’s largest petrochemical companies. To support these efforts, we have established a dedicated team to liaise with potential Saudi investors and financiers. This team, composed of experienced international consultants, actively promotes investment projects in key sectors such as agriculture, renewable energy, healthcare, construction, and manufacturing. At present, we have a pipeline of over 50 projects, with a combined value exceeding USD2 billion.

**How is CCIAAS supporting Angola’s involvement in the Saudi Oil Sustainability Program (OSP), and what progress has been made so far?**

The OSP is a strategic opportunity for Angola to integrate into global energy value chains. CCIAAS has taken on the role of facilitator between Angolan institutions and their Saudi counterparts. We have successfully established technical working groups and conducted exploratory meetings with Saudi companies interested in investing in the modernization of Angola’s refining, transportation, and storage infrastructure for petroleum products. Parallel efforts are also underway within the Angolan market. While there is still much to be done, the foundation has been laid. We see the OSP as a vital tool for adding value across the entire energy chain. Angola has opened the

door to cooperation with Saudi Arabia in the mining and infrastructure sectors, particularly in strategic minerals such as copper, nickel, and lithium.

**What steps has CCIAAS taken to foster partnerships in these areas, and are there any active projects resulting from this collaboration?** Critical minerals have attracted growing interest from Saudi investors, especially amid the global energy transition. CCIAAS has facilitated strategic dialogues between Saudi public and private sectors and relevant Angolan institutions. We are in ongoing communication with Manara Minerals, the Saudi entity leading investments in this sector, which has shown a strong interest in evaluating mining projects in Angola. Despite the momentum, there is still significant work to be done on the Angolan side, particularly in preparing detailed investment information. Improving the quality of investment dossiers will be key to generating meaningful impact.

**Could you elaborate on the youth employment and training program? What sectors are involved, and what skills are being taught?**

This program was designed following market analysis and consultations with companies from various sectors. Training focuses on high-demand and practical areas such as entrepreneurship, marketing, technology, and other critical skills for employability. These sectors were chosen based on labor market needs. Selection criteria include meritocracy, social inclusion, and regional representation. Our mission is not only to train young people and prepare them for the workforce, but also to empower them to become entrepreneurs. We assess applicants based on the strength and growth potential of their business proposals. Selection is based on economic viability, business plans, and commitment to sound management practices. In addition to funding, we provide business training, mentorship, and technical support. Our goal is to ensure that these enterprises thrive, generate jobs, and contribute meaningfully to Angola’s economic diversification. We are proud to support these small businesses through Chamber-led initiatives and are actively exploring complementary forms of assistance to maximize their success. ✖



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