



# Angola Open to Japanese Investment

**Rui Orlando Ferreira de Ceita da Silva Xavier**  
**Ambassador of the Republic of Angola to Japan**



Ambassador Xavier arrived in Japan on October 31, 2018 and presented his letter of credence to His Majesty the Emperor of Japan on December 5, 2018. Prior to assuming his duties in Japan, Ambassador Xavier served in Portugal and Italy and has also held several positions within the Ministry of External Relations of the Republic of Angola which he joined in 1987.

## Brief Introduction Angola

Angola achieved its independence from Portugal in 1975, however soon after, the country plunged into a civil war that ended only in 2002. Since then Angola has maintained political stability and has also been playing an important role in supporting peace and security in Africa, particularly in the SADC and in the Great Lakes Region. Elections were held on August 23, 2017 which saw a stable democratic transition and the election of H.E. João Manuel Gonçalves Lourenço, as the new President of Angola. The 2017 elections marked the fourth time Angolans went to the polls since the introduction of multi-party democracy in 1991.



H.E. President João Lourenço giving his inaugural address on September 26, 2017. / Photo: Pedro Parente

## Business Opportunities

Angola is a country located in southern Africa, one of the most dynamic regions of the continent. It is about three times the size of Japan, with a total area of 1,246,700km<sup>2</sup> and a 1,650km long coastline rich in diverse marine life. Angola has abundant natural resources, with significant reserves of oil, diamonds, iron ore, manganese, copper, gold, phosphates, marble, granite, quartz, uranium, zinc, among other valuable resources, many of which have yet to be fully exploited.

With an estimated GDP of USD 122.124 billion and a per capita income of USD 3,570 (World Bank indicators for 2017) and ranked among the top six largest African economies, Angola is an attractive market for Japanese business as well as an ideal springboard for entry into the surrounding markets within the SADC region and beyond.

Still recovering from a nearly 30 years long and devastating civil war, Angola is in a period of reconstruction with strong demands for products, services and investments, which, can be translated into business opportunities for Japanese entrepreneurs. Besides the extractive sector, the country has tremendous potential in other sectors that need investments. The priority sectors include agriculture, fishery, health, education, logistics, industry, telecommunications & IT, tourism and construction.

To create a better business environment and to attract investments, a Competition Law and a new Private Investment Law were approved in May and June of 2018, respectively. The new Private Investment Law, among other things, reduces the minimum capital requirement, facilitates the repatriation of profit and dividends and eliminates the mandatory requirement of having an Angolan partner for investments, excepts those in sectors regulated by special legislation. Please contact the Embassy for a copy of the Private Investment Law.

Furthermore, new measures have been implemented to expedite the issuance process of business and tourist visas. Since March 2018, citizens from more than 50 countries, including Japan, can receive visas on arrival at the airport in Angola.



From January 7 to 11 of this year, an inter-ministerial delegation from Angola visited Japan. The delegation included the Minister of Finance, the Minister of Transport as well as the Minister of Mineral Resources and Petroleum. During their stay in Tokyo, the Embassy co-organized an Angola Investment Seminar with the Japan Bank for International Cooperation (JBIC) and the Japan Institute for Overseas Investment (JOI).

At the event attended by more than 100 Japanese business, the Minister of Finance presented an overview about the financial climate in Angola, highlighting the country's recent adoption of the Extended Fund Facility of the IMF and its important role in Angola's Macroeconomic

Stabilization Program and in the National Development Plan (2018-2022), while the Minister of Transport and the Minister of Mineral Resources and Petroleum made presentations about business opportunities in their respective sectors.

One of the main priorities of the current government is to strengthen the economic diplomacy as well as to focus on the diversification of the Angolan economy, which will enable the country to reduce the economy's heavy dependence on the oil sector and revitalize other important sectors outside of the oil industry.

In his inaugural address, President Lourenço mentioned Japan among Angola's key strategic partners. Hence, we would like to call on the Japanese private sector to assist in the transformation of the Angolan economy through increased bilateral trade and investment. We, at the Embassy, look forward to hearing from you.



Angola Investment Seminar held on January 11th in Tokyo

**Embassy of the Republic of Angola**  
 2-10-24, Daizawa, Setagaya-ku 155-0032 Tokyo  
 Tel: 03-5430-7879  
 WEB: <http://www.angola.or.jp/>