

Introduction

Angola is a country in Southern Africa bordering the South Atlantic Ocean. Neighboring countries include the Democratic Republic of the Congo, Republic of the Congo, Namibia, and Zambia. The governmental system is a republic with a multiparty presidential regime; the chief of state and the head of government is the president.

Angola has a controlled economic system in which the central government directs the economy regarding the production and distribution of goods. Angola is a member of the Economic Community of Central African States (ECCAS) and the Southern African Development Community (SADC).



Location: Middle Africa

Capital City: Luanda (+1 GMT)

Chief of State: President João Lourenço

Head of Govt.: President João Lourenço

Currency: Kwanza (AOA)

Major Languages: <p>Portuguese 71.2% (official), Umbundu 23%, Kikongo 8.2%, Kimbundu 7.8%, Chokwe 6.5%, Nhaneca 3.4%, Nganguela 3.1%, Fiole 2.4%, Kwanhama 2.3%, Muhumbi 2.1%, Luvale 1%, other 3.6% note: most widely spoken languages; shares sum to more than 100% because some respondents gave more than one answer on the census (2014 est.)</p>

Primary Religions: <p>Roman Catholic 41.1%, Protestant 38.1%, other 8.6%, none 12.3% (2014 est.)</p>

Calling Code: 244

Voltage: 220

Key Websites

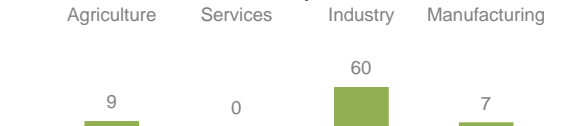
Main Government Page: governo.gov.ao

Commerce Ministry: minco.gov.ao

Key Economic Facts

Income Level (by per capita GNI):	Upper Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$190.29 billion (2017)
GDP growth (annual %):	0.72% (2017)
GDP per capita, PPP (current international \$):	\$6,388.96 (2017)
External debt stocks, total (DOD, current US\$):	\$37,201,179,123.50 (2017)
Manufacturing, value added (% of GDP):	7.06% (2014)
Current account balance (BoP, current US\$):	-\$3.07 billion (2016)
Inflation, consumer prices (annual %):	31.69% (2017)
Labor force, total:	12,298,645 (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate):	8.17% (2017)
Imports of goods and services (current US\$):	\$34.34 billion (2017)
Exports of goods and services (current US\$):	\$37.18 billion (2017)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	166 / 178
Global Competitiveness Index	136 / 139
Index of Economic Freedom	164 / 180
International Logistics Performance Index (LPI)	159 / 160
Inward FDI Potential Index	76 / 139
KOF Index of Globalization	160 / 185
Open Budget Index	84 / 115

Risk Assessment (Provided by Coface)

Country rating: D - A high-risk political and economic situation and an often very difficult business environment can have a very significant impact on corporate payment behavior. Corporate default probability is very high.

Business Climate rating: D - The business environment is very difficult. Corporate financial information is rarely available and when available usually unreliable. The legal system makes debt collection very unpredictable. The institutional framework has very serious weaknesses. Intercompany transactions can thus be very difficult to manage in the highly risky environments rated D.

Strengths

- Significant oil production
- Launch of liquefied natural gas production facilities
- Significant economic potential: diamond, iron, gold, leather, agriculture, fishing, hydropower
- International financial support

Weaknesses

- Vulnerability to the reversal of oil prices
- High unemployment (26%), strong social inequalities and regional disparities
- Infrastructure deficiency
- Fragile banking sector
- Control of politics and economy by a small elite
- Conflict with the separatists of the Cabinda enclave

U.S. Embassy

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