



country profile											
government structure	<ul style="list-style-type: none"> • Executive: The president is both the chief of state and head of government. The candidate of the winning party or coalition in the last general elections becomes the president. The president serves a five-year term and is eligible for a second consecutive or discontinuous term. The vice president is the second candidate of the winning party or coalition in the last legislative election. The Council of Ministers is appointed by the President. • Legislative: Angola has a unicameral National Assembly. • Judicial: The highest courts are the Supreme Court and the Constitutional Court. The subordinate courts are the provincial and municipal courts and the courts of appeal. • Next presidential elections: August 2027. 										
economic data	<table border="0"> <tr> <td>• Nominal GDP (USD billions):</td> <td>85.13</td> </tr> <tr> <td>• GDP per capita (USD):</td> <td>2 437.41</td> </tr> <tr> <td>• Inflation rate (% change):</td> <td>6.90</td> </tr> <tr> <td>• Government revenue (% of GDP):</td> <td>19.58</td> </tr> <tr> <td>• Government gross debt (% of GDP):</td> <td>74.32</td> </tr> </table> <p><i>*Source: IMF (July 2024 estimates)</i></p> <ul style="list-style-type: none"> • Angola has one of the richest natural-resource endowments in sub-Saharan Africa. The country's economy is mainly driven by its oil and gas sector. • The main industries include petroleum, diamonds, iron ore, phosphates, feldspar, bauxite, uranium, gold, cement, basic metal products, fish processing, food processing, brewing, tobacco products, sugar, textiles, and ship repair. • Angola's main export partners are China, India, the Netherlands, France, and the United Arab Emirates. The main export commodities include crude petroleum, natural gas, diamonds, ships, and refined petroleum. • Angola's main import partners are China, Portugal, the Netherlands, the United Arab Emirates, and India. The main import commodities include refined petroleum, wheat, cars, poultry, and palm oil. 	• Nominal GDP (USD billions):	85.13	• GDP per capita (USD):	2 437.41	• Inflation rate (% change):	6.90	• Government revenue (% of GDP):	19.58	• Government gross debt (% of GDP):	74.32
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risk ratings	<ul style="list-style-type: none"> • S&P Global Overall Country Risk (Q3 2024): 138/211 • Corruption Perceptions Index (2023): 121/180 										

international treaties and memberships	
international and regional organisations and customs unions	<ul style="list-style-type: none"> • African Continental Free Trade Area Agreement • African Development Bank Group • African Union • Community of Portuguese Language Countries (<i>Comunidade dos Países de Língua Portuguesa</i>) • Economic Community of Central African States (ECCAS) • Group of 77 • Gulf of Guinea Commission • International Monetary Fund • Organisation of African, Caribbean and Pacific States ("OACPS") • Organization of the Petroleum Exporting Countries • Southern African Development Community • United Nations • World Bank Group • World Customs Organization • Angola receives preferential treatment under the agreements listed here: http://ptadb.wto.org/Country.aspx?code=24
bilateral investment treaties	<ul style="list-style-type: none"> • Angola has bilateral investment treaties in force with Brazil, Cabo Verde (1997), Germany, Italy, Portugal, Russia, and the United Arab Emirates. • Treaties have been signed with Cabo Verde (2022), China, Cuba, France, Guinea-Bissau, Japan, Mozambique, Namibia, Republic of the Congo, São Tomé and Príncipe, South Africa, Spain, Türkiye, and the United Kingdom, but these have not yet entered into force.
investment-related agreements / institutions	<ul style="list-style-type: none"> • African Growth and Opportunity Act • Samoa Agreement (it succeeds the Cotonou Agreement and its provisional application commenced on 1 January 2024. The Agreement will enter into force upon consent by the European Parliament and ratification by all European Union member states and at least two thirds of the OACPS members) • Multilateral Investment Guarantee Agency • World Trade Organization
dispute resolution	<ul style="list-style-type: none"> • Convention on the Recognition and Enforcement of Foreign Arbitral Awards (New York Convention) • Convention on the Settlement of Investment Disputes between States and Nationals of Other States (ICSID Convention) • United Nations Commission on International Trade Law ("UNCITRAL")
intellectual property ("IP") treaties	<ul style="list-style-type: none"> • A comprehensive list of IP-related treaties signed by Angola is available at: https://www.wipo.int/wipolex/en/legislation/members/profile/AO?collection=treaties • See the trade marks section below for further detail.



legal regime	
legal regime	<ul style="list-style-type: none"> Angola's legal system is based on civil law, broadly inspired by Portuguese civil law and customary law.
dispute resolution	<ul style="list-style-type: none"> Although Angola does not follow the UNCITRAL Model Law on International Commercial Arbitration, the said model law influences the Angolan Voluntary Arbitration Law. Foreign judgements may be effective in Angola after being reviewed by Angolan courts, provided that they are compliant with Angolan requirements. Arbitral awards issued outside of the Angolan territory may be enforced once the Angolan courts have been supplied with a duly authenticated original award and an original agreement for arbitration from contracting states.
land acquisition, planning and use	<ul style="list-style-type: none"> The Angolan Constitution recognises private ownership alongside public and community ownership. However, it determines that ownership of land originally belongs to the state, which may be transferred in favour of private entities in view of enabling its effective use. In terms of the Land Law, 2004 foreigners are permitted to hold land in Angola through acquisition or lease. The Land Law sets out the requirements for all potential landholders to acquire land. The Constitution allows ownership with some latitude, but the Land Law is more restrictive. Although it is possible to transfer ownership over some categories of land, the transfer of state land almost never implies the transfer of its ownership, but only the creation of minor land rights, such as surface rights concession of land. Most urban and some non-urban land can be privately owned through long term leases renewable by the government.
competition	
<i>merger control</i>	<ul style="list-style-type: none"> The Angolan Competition Law (Law No. 5/18) and Presidential Decree No. 240/18 govern merger control in Angola. A "merger" means a financial and legal corporate transaction whereby two or more commercial companies pool their assets in order to form a new company. A "concentration of companies" is defined as a lasting / long-term change of control over all or part of one or more companies, as a result of: (i) the merger of two or more companies, or parts of companies which were previously independent; or (ii) the acquisition (directly or indirectly) of control over the whole or part of the share capital or assets of one or more undertakings by one or more undertakings or by one or more persons, which already have control of at least one company. The Competition Law Regulation provides three alternative thresholds for mandatory pre-notification of a merger: (i) the transaction leads to or reinforces a market share of 50% or more in the Angolan market or a substantial part of it; or (ii) the transaction leads to or reinforces a market share between 30% and 50% in the Angolan market or a substantial part

	<p>of it, provided that, in the last financial year, the turnover achieved individually in Angola by at least two of the undertakings participating in the operations / transaction exceeds AOA450-million; or (iii) in the last year, the combined turnover of all undertakings involved in the transaction exceeds AOA3.5-billion in Angola.</p> <ul style="list-style-type: none"> A merger which meets the jurisdictional thresholds is subject to mandatory notification and cannot be implemented before a clearance is issued by the Competition Regulatory Authority of Angola (<i>Autoridade Reguladora da Concorrência</i>, (the "Authority")). Executive Decree 32/21 provides for the payment of merger filing fees, which are calculated on the following basis: (i) a filing fee of approximately AOA2.42-million for transactions with a turnover in excess of AOA450-million; and (ii) a filing fee of approximately AOA3.63-million for transactions with a combined turnover in excess of AOA3.5-billion. The penalty for failing to notify a concentration will be between 1% and 5% of the previous year's domestic (Angolan) turnover for each of the undertakings involved in the concentration. Furthermore, should the transaction be implemented without clearance (express or tacit) from the Authority, the participating undertakings may be subject to a fine between 1% and 10% of their respective domestic (Angolan) turnover in their "preceding year". Angola is not a member of any regional competition body.
<i>prohibited practices</i>	<ul style="list-style-type: none"> The Angolan Competition Law prohibits horizontal and vertical agreements and/or concerted practices between undertakings or decisions of associations of undertakings which have as their object or effect, the distortion or restriction of competition in the whole or part of the national market (which includes cartel conduct and resale price maintenance). The Angolan Competition Law prohibits abuses of dominance. A prohibition against abuses of 'economic dependence' is also a notable and distinctive feature of the Angolan Competition Law. Where the Authority finds that there is evidence of a restrictive practice, it may <i>inter alia</i>, impose fines of between 1% and 10% of the domestic (Angolan) turnover in the "preceding year" for each of the undertakings concerned (or in the case of associations of undertakings, the aggregate turnover of the associated undertakings). Where the Authority finds an infringement to be particularly serious, it may also apply ancillary penalties, including publication of the imposition of a fine in the national newspaper with the highest circulation and restrictions on participation in public tenders for up to three years and/or the liquidation of the company, the transfer of control, the sale of assets, the partial cessation of activity, or any other act or measures necessary to eliminate the harmful effect. There is a leniency programme in place in Angola which may entitle undertakings which collaborate with the Authority, by revealing conducts until then unknown or producing evidence on a voluntary basis, to a reduction of a fine (full immunity is currently not possible).



employment	
<i>immigration</i>	<ul style="list-style-type: none"> Non-residents working in Angola must hold a valid work visa and all employment contracts of foreign employees must be registered with the Ministry of Labour. Non-resident employees may only be hired when Angolan employees with comparable qualifications and experience are not available to fill a position and, companies can only employ foreign employees if their workforce include at least 70% Angolan nationals and 30% foreign non-residents.
<i>local employment vs secondment</i>	<ul style="list-style-type: none"> In terms of Angola's employment legislation, employees seconded to Angola must be employed by a local entity. In terms of Angola's immigration legislation, employment by a local entity is also a prerequisite for obtaining a work permit.
<i>fixed-term contracts and temporary employment services</i>	<ul style="list-style-type: none"> Fixed-term contracts are allowed in terms of the General Labour Law ("GLL"). The maximum cumulative duration of fixed-term contracts shall not exceed five years in case of entities legally qualified as large companies and 10 years in the case of medium, small, and micro companies. Labour brokering is allowed in Angola, subject to the labour broker being registered as a Private Employment Agency with the Ministry of Public Administration, Employment and Social Security.
<i>payment in local currency</i>	<ul style="list-style-type: none"> Remuneration of resident employees must be paid in local currency. However, non-resident expatriates may be paid in another currency, as agreed with the employer. Notice No. 5/21 of 14 April, issued by the National Bank of Angola, also stipulates that non-resident employees must hold bank accounts in national banks.
<i>restraint of trade agreements</i>	<ul style="list-style-type: none"> With the employee's consent, it is possible to establish a non-compete obligation for a period of up to three years following termination, provided that several requirements are met. The General Labour Law provides that the non-compete clauses must be reduced to writing.
foreign investment regime	
investment regime	<ul style="list-style-type: none"> The Private Investment Law No. 10/18 of 26 June ("PIL"), as amended by Law No. 10/21 of 22 April, governs foreign investment in Angola. The Angolan Agency for the Promotion of Investments and Exportations (<i>Agência para a Promoção de Investimentos e Exportações de Angola</i> ("AIPEX")) is responsible for the registration of foreign investment in Angola. Presidential Decree No. 167/20 of 15 June introduced relevant rules to facilitate the process of private investment through the creation of a single contact mechanism for investors. The <i>Guichê Único da Empresa</i> ("GUE") acts as a one-stop shop where an entity may be incorporated and registered with various other authorities.

registration / licensing requirements	<ul style="list-style-type: none"> Any foreign investment operation, including incorporation or acquisition of Angolan companies by foreign investors must be approved by AIPEX and a Certificate of Registration of Private Investment (<i>Certificado de Registo de Investimento Privado</i> ("CRIP")) obtained as proof of such approval. Following incorporation and registration of a company at the Commercial Registry (<i>Conservatória do Registo Comercial</i>), copies of relevant documents are distributed by the GUE to the representatives of the following authorities for approval and filing: <ul style="list-style-type: none"> the National Press (<i>Imprensa Nacional</i>), responsible for publishing proof of registration; the Ministry of Commerce (<i>Ministério do Comércio</i>), responsible for issuing a commercial operations permit (<i>alvará comercial</i>); National Institute of Statistics, responsible for issuing a statistical registration certificate; National Tax Office (<i>Administração Geral Tributária</i>), responsible for issuing a National Identification Number ("NIF"); National Institute of Social Security (<i>Instituto Nacional de Segurança Social</i> ("INSS")) for the registration of employees; and the Ministry of Public Administration, Employment, and Social Security.
non-industry specific registrations / licences	<ul style="list-style-type: none"> See above.
industry-specific licences	<ul style="list-style-type: none"> Industry-specific licences may also be required.
incentives	<ul style="list-style-type: none"> Incentives include: <ul style="list-style-type: none"> investment projects approved under the PIL enjoy the benefits under either the special regime (<i>regime especial</i>) or prior declaration regime (<i>regime de declaração previa</i>). Additional benefits may be negotiated between the state and the investor, under the contractual regime; benefits under the Law for Promotion of Angolan Private Companies to promote the creation or expansion of Angolan majority-owned private companies; benefits under the Micro, Small and Medium-sized Enterprises Law to promote the growth of new business opportunities and companies in Angola; and benefits under the Patronage Law, applicable to donations made to activities related to the social, cultural, sports, educational, youth, technological, health and information sectors.



exchange control regulation	<ul style="list-style-type: none"> Angola applies strict exchange control rules in terms of the Angola Foreign Exchange Law. All companies operating in Angola are required to make payments through local banks using the Kwanza. The PIL provides that the transfer of dividends abroad is no longer subject to the condition of the full implementation of the private investment project. The investor is only required to ensure the payment of the taxes due and to set up the compulsory reserves.
types of entities available for foreign investment	<ul style="list-style-type: none"> Limited liability company, which can take the form of either: <ul style="list-style-type: none"> a private limited company (<i>Sociedade Limitada por Quotas</i> ("Lda")); or a public company or joint stock company (<i>Sociedade Pluripessoal por Quotas ou Sociedade Pluripessoal Anónima</i>, SA); partnership limited by shares (<i>sociedade em comandita por acções</i>); limited partnership (<i>sociedade em comandita simples</i>); general partnership (<i>sociedade em nome colectivo</i>); registered branch of a foreign company; and economic interest grouping (<i>agrupamento de empresas</i>).
private limited liability company	
minimum number of shareholders	<ul style="list-style-type: none"> A minimum of two shareholders is required for a Lda. However, in terms of the Simplification Act, the incorporation of sole shareholder companies, either a natural or a corporate person, is allowed. There is generally no requirement for local shareholding, but designated sectors may require partnership with a local Angolan partner.
minimum share capital	<ul style="list-style-type: none"> There are no minimum share capital requirements for a Lda in Angola.
directors	<ul style="list-style-type: none"> A Lda must have a minimum of one director. Although it is not legally required to appoint local directors, in practice, the Registrar Office does not accept the registration of foreign individuals as directors if those persons do not hold a residence permit, working visa or priority visa.
company secretary	<ul style="list-style-type: none"> A Lda is not required to appoint a company secretary.
auditor	<ul style="list-style-type: none"> Companies incorporated under the PIL are required to appoint a local auditor.
registered address	<ul style="list-style-type: none"> Every company must have a registered office in Angola to which all communications and notices may be addressed, and which must constitute the address for services of legal proceedings on the company.
shelf companies	<ul style="list-style-type: none"> Shelf companies are not available in Angola.

registration process	<ul style="list-style-type: none"> Companies are registered with the Commercial Registry and in practice, it takes approximately one month to complete registration once all the required documents have been submitted. 		
tax			
tax system	<ul style="list-style-type: none"> Angola has a residence-based tax system in terms of which residents are taxed on their worldwide income, whereas non-residents are subject to tax only on their Angolan-sourced income. 		
corporate residence	<ul style="list-style-type: none"> A company is resident in Angola if its domicile, legal seat, or place of effective management is in Angola. 		
corporate tax rate	<ul style="list-style-type: none"> Resident companies and permanent establishments of foreign companies are subject to corporate income tax at the rate of 25%. A reduced rate of 10% applies to income from agricultural, aquaculture, apiculture, poultry, livestock, fishing, and forestry activities. Companies in the banking, insurance, and telecommunications sectors and Angolan oil companies are subject to tax at the rate of 35%. 		
capital gains tax	<ul style="list-style-type: none"> Capital gains arising from the disposal of shares and other financial investments in a non-business context are taxed at the rate of 10%. Capital gains derived from the disposal of goods and rights as a regular business activity are included in ordinary taxable income and taxed at the standard rate. 		
withholding tax ("WHT") rates	WHT rate		
	payment to	residents	non-residents*
	branch profits	N/A	10%
	dividends	10%	10%
		5% (securities listed on a regulated market) 0% (securities listed on a regulated market, if at least 25% participation has been held for more than one year)	5% (securities listed on a regulated market)
interest	15% (borrowed capital and the opening of credit contracts) 10% (shareholders loans, cash deposits, securities issued by companies, central bank bonds, current accounts, or term accounts)	15% (borrowed capital and the opening of credit contracts) 10% (shareholders loans, cash deposits, securities issued by companies, central bank bonds, current accounts, or term accounts)	



		5% (central bank treasury notes and securities with maturity exceeding three years) 0% (credit sales and loans on life insurance policies)	5% (central bank treasury notes and securities with a maturity exceeding three years) 0% (credit sales and loans on life insurance policies)										
	royalties	10%	10%										
	management, consulting, and technical service fees	6.5%	6.5%										
	*The withholding tax rate may be reduced in terms of a relevant double tax agreement.												
double tax agreements ("DTAs")	<ul style="list-style-type: none"> DTAs are in force with China, Portugal, and the United Arab Emirates. 												
losses	<ul style="list-style-type: none"> Losses may be carried forward for a period of five years. The carry-back of losses is not allowed. 												
transfer pricing	<ul style="list-style-type: none"> In terms of Angola's transfer pricing rules, transactions entered into between related persons must be entered into on an arm's length basis. Two entities are deemed to be related if one has control over the capital of the other or directly or indirectly exercises significant influence over the management of the other. 												
limitations on interest deductibility	<ul style="list-style-type: none"> There are no thin capitalisation rules applicable in Angola. Interest on shareholder loans may be deducted up to the limit of the average annual interest rate established by the central bank (<i>Banco Nacional de Angola</i> (BNA)). 												
employee taxes	<p>The income tax rates applicable to resident individuals are:</p> <table border="1"> <thead> <tr> <th>monthly chargeable income (AOA)</th> <th>tax rate</th> </tr> </thead> <tbody> <tr> <td>up to 100 000</td> <td>0%</td> </tr> <tr> <td>100 001 – 150 000</td> <td>AOA6 000 + 13% of the amount over AOA100 000</td> </tr> <tr> <td>150 001 – 200 000</td> <td>AOA12 500 + 16% of the amount over AOA150 000</td> </tr> <tr> <td>200 001 – 300 000</td> <td>AOA31 250 + 18% of the amount over AOA200 000</td> </tr> </tbody> </table>			monthly chargeable income (AOA)	tax rate	up to 100 000	0%	100 001 – 150 000	AOA6 000 + 13% of the amount over AOA100 000	150 001 – 200 000	AOA12 500 + 16% of the amount over AOA150 000	200 001 – 300 000	AOA31 250 + 18% of the amount over AOA200 000
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	300 001 – 500 000	AOA49 250 + 19% of the amount over AOA300 000
	500 001 – 1 000 000	AOA87 250 + 20% of the amount over AOA500 000
	1 000 001 – 1 500 000	AOA187 250 + 21% of the amount over AOA1-million
	1 500 001 – 2 000 000	AOA 292 250 + 22% of the amount over AOA1.5-million
	2 000 001 – 2 500 000	AOA402 250 + 23% of the amount over AOA2-million
	2 500 001 – 5 000 000	AOA517 250 + 24% of the amount over AOA2.5-million
	5 000 001 – 10 000 000	AOA1 117 250 + 24.5% of the amount over AOA5-million
	over 10 000 001	AOA2 342 250 + 25% of the amount over AOA10-million
social security contributions	<ul style="list-style-type: none"> Both employees and employers must make monthly social security contributions to the INSS. The employer contribution rate is 8% of the monthly salary and any additional remuneration paid to employees, whether in cash or kind, whereas the employee contribution rate is 3%. 	
payroll taxes	<ul style="list-style-type: none"> There is no payroll tax in Angola. 	
stamp duty	<ul style="list-style-type: none"> Stamp duty is levied under the Stamp Duty Code (<i>Código do Imposto de Selo</i>) on a number of instruments, <i>inter alia</i>, contracts, documents, securities, transactions, and other taxable events/facts, at the time of issuance or transfer of a specified instrument or at the moment of their presentation before any public or private entities deemed taxable persons. Receipts by certain companies are subject to stamp duty at the rate of 1%. VAT taxpayers who only perform transactions exempt from VAT are subject to stamp duty on receipts at the rate of 7%. Property transfer tax (<i>Imposto Predial – Sobre as Transmissões de Bens Imóveis</i>) on the transfer of immovable property is levied at the rate of 2%. The transfer of immovable property is also subject to stamp duty at the rate of 0.3%. 	



value added tax ("VAT")	
<i>VAT rate</i>	<ul style="list-style-type: none"> 14% 1% (imports and supplies of goods in the province of Cabinda) 5 / 7% (imports and supplies of goods of the "basic basket", import of listed agricultural inputs and the reimportation of exported goods) 7% (hotels and restaurants meeting certain requirements)
<i>taxable supplies</i>	<ul style="list-style-type: none"> VAT is levied on the supply of goods and services in Angola and on the importation of goods and services.
<i>registration threshold</i>	<ul style="list-style-type: none"> There is currently no registration threshold. All individuals and companies that perform, in an independent manner, economic activities, including production, trade or services, independent professions, extractive activities and agricultural activities are subject to VAT. Taxable persons with an annual turnover or import transactions exceeding AOA350-million are subject to the general VAT regime. However, taxpayers operating in the manufacturing industry are subject to the general VAT regime if their turnover or import operations during the preceding 12 months exceeds AOA10-million.
<i>reverse VAT on imported services</i>	<ul style="list-style-type: none"> Resident companies are required to account for VAT in respect of specified imported services rendered by non-residents in terms of a reverse-charge mechanism. Such VAT can generally be claimed as an input provided that the relevant service is used in the making of taxable supplies.
trade marks	
international conventions, treaties, and arrangements	<ul style="list-style-type: none"> Paris Convention for the Protection of Industrial Property World Intellectual Property Organization Convention World Trade Organization / Trade-Related Aspects of Intellectual Property Rights (TRIPS)
first-to-file jurisdiction	<ul style="list-style-type: none"> The first person or entity that applies for a trade mark will obtain registration and may prevent others from using it. This person or entity will have the rights thereto, regardless of whether another has built a reputation using the mark in that country without trade mark registration.
classification	<ul style="list-style-type: none"> The International Classification of Goods and Services (Nice Classification) applies. A separate application is required for each class.
categories of trade marks	<ul style="list-style-type: none"> Provision is made for: <ul style="list-style-type: none"> goods and service marks; collective marks; and series of marks.

filing requirements	<ul style="list-style-type: none"> Power of attorney, signed before a Notary Public and legalised up to the Angola Consular level; electronic representation of the trade mark; and certified copy of the certificate of incorporation, legalised, up to the Angola Consular level with a sworn Portuguese translation.
procedure	<ul style="list-style-type: none"> Applications are examined for inherent registrability and for possible conflict with prior trade mark registrations / applications.
oppositions	<ul style="list-style-type: none"> Opposition may be lodged within two months following the date of advertisement of the trade mark application.
duration and renewal	<ul style="list-style-type: none"> A trade mark registration is effective for an initial period of 10 years from the date of filing and, thereafter, renewable for further periods of 10 years.

ENS is a full-service law firm with significant experience and specialist expertise that spans all commercial areas of law, tax, forensics, and IP across Africa. For more information or assistance please contact:

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