

Trade and Competitiveness Monitoring Note

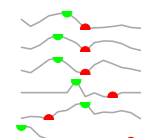


Angola

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2008)	Unemployment rate (2014)
81.8	25.8	3,167.9	30.1	6.8

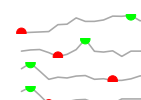
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	10.846.882	5.155.430	6.800.060	3.901.271	3.000.000	3.300.000
Current account balance	5.947.177	12.010.639	6.723.699	-	-	-
Fiscal balance (% of GDP)	2.107.227	4.586.480	0.262.028	2.894.713	7.752.111	8.473.510
Remittances, received (% of GDP) [1]	0.028.668	0.000.036	—	1.393.233	3.938.894	1.725.159
Real Effective Exchange Rate (2010=100)	98.237.565	105.849.144	13.205.026	105.307.096	82.773.168	81.765.669
Consumer Price Index, annual percent change	45.989.352	10.296.516	8.779.129	7.277.317	13.000.000	10.000.000



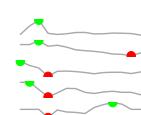
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	25.4	51.2	50.8	53.0	40.1	43.2
Gross domestic investment, of w: Private investment (% GDP) [1]	29.8	29.5	23.5	—	—	—
Inward FDI (% of GDP) [2]	4.5	-6.0	-5.9	-3.1	—	—
Inward FDI, % of private investment [2]	32.8	-39.1	NA	—	—	—



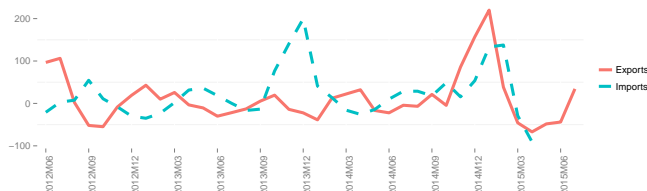
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	145.568	143.557	141.173	136.672	116.051	115.185
Trade balance (% GDP, real terms)	-7.607	-62.979	-65.750	-76.421	-54.631	-53.348
Exports, Goods and Services, annual percent change (real terms)	31.479	1.368	-0.033	-17.000	5.000	4.000
Imports, Goods and Services, annual percent change (real terms)	43.525	18.000	7.000	7.000	-17.500	2.000
Total reserves in months of imports [1]	4.201	7.095	6.566	—	—	—



Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

Data not available

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Data not available

Imports Categories by % of Total Value, NA

Data not available

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	105	108	-3
Ease of Doing Business Rank	183	181	2
Enforcing Contracts	185	185	0
Getting Credit	180	181	-1
Getting Electricity	167	166	1
Paying Taxes	144	141	3
Protecting Minority Investors	64	66	-2
Registering Property	166	169	-3
Resolving Insolvency	189	189	0
Starting a Business	174	141	33
Trading Across Borders	180	181	-1

Source: World Integrated Trade Solution (WITS)

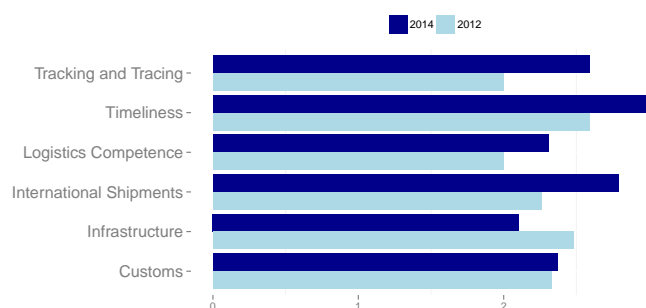
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)

Data not available

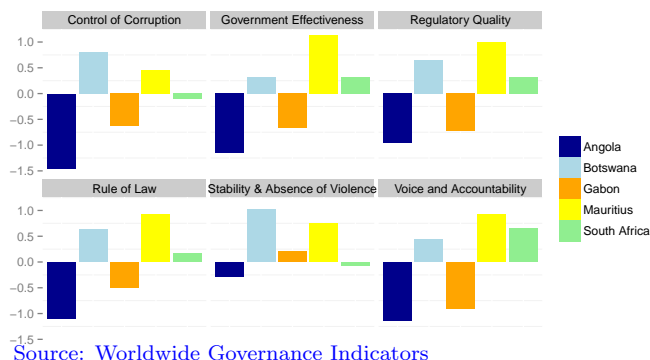
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	7.6	10.7
Binding (%)	100	100.0
Dispersion (Standard Deviation)	6.8	13.4
Import duties collected (% 2011-2013) [1]	—	2.7
MFN Tariff (Agriculture)	9.8	23.0
MFN Tariff (Non-Agriculture)	6.6	8.6
MFN Tariff (Simple Average)	7.3	10.7
Services sectors with GATS commitments [1]	—	5.0

Sources: WITS, [1] WTO Trade Profiles

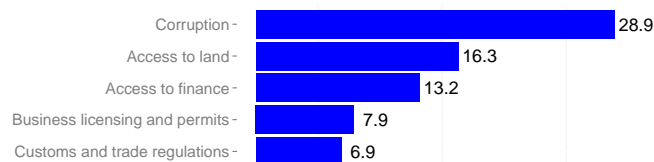
Private Sector's Views

Enterprise Survey 2013

	Sub-Saharan Africa	Angola	All Countries
Number of electrical outages in a typical month	8.30	4.70	6.30
Percent of firms with a bank loan/line of credit	23.10	9.50	34.30
Proportion of investment financed by banks (%)	9.90	5.20	14.30
Proportion of investment financed internally (%)	76.70	89.00	71.80
Senior management time spent dealing with the requirements of government regulation (%)	8.20	12.20	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)

Data not available

Source: WEF Global Competitiveness Report 2015