

Minister of Economy, Angola offers an array of opportunities to Indian industry to invest in Angola

New Delhi, 13 June 2017: FICCI has organized an Industry interaction on 'Investing in Angola' with **Dr Abrahao Pio dos Santos Gourgel, Hon'ble Minister of Economy of the Republic of Angola**. The Hon'ble minister was accompanied by a high level business delegation comprising of Secretaries of State, Government of Angola in the areas of Agriculture, Industry, Geology & Mining and Transport sector and the Deputy Governors of Bengo, Huambo, Huila and Zaire provinces.

The Hon'ble Minister encouraged Indian companies and investors to work closely with their counterparts in Angola for the successful collaboration and prosperity of the two countries. He emphasized that the economic diversification that is currently undergoing in Angola has created potential for sustainable growth in the following key sectors - Commercial Agriculture; Industry (food-processing and beverages industry; Geology and mining; and Transports and logistics.

He mentioned there are numerous investment opportunities available particularly in the Greenfield projects which would help in creating new production capacity and jobs. The minister invited Indian expertise in technology and training & capacity building for the Angolan industry. In this regard, he mentioned that there would opportunities of Collaboration/Joint Ventures in the private sector or in the PPP mode. Angola has created a conducive business environment including a robust legal framework that would be attractive for Indian investors looking for business opportunities in Angola.

The state secretaries invited Indian companies to invest in the priority sectors. A large number of investment opportunities were highlighted across sectors such as Water and energy: 65 projects, with an investment target of USD 14.4 billion; Food production and Agro-business: 57 projects, with an investment goal of USD 2.8 billion; Infrastructure, social housing with the goal of construction of more than 300 thousand houses with expected investments of US\$ 6.3 billion; Transport and logistics: 123 structural projects, with investment targets of US\$ 24.4 billion.

The delegation encouraged the Indian industry to consider Angola a potential and profitable destination for the investments and to count on government and institutional support of Angola to make the initiatives a win-win situation for all.

FICCI MEDIA DIVISION