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Page: 1/37

**Trade Policy Review Body
18 and 20 March 2024****TRADE POLICY REVIEW**

ANGOLA

MINUTES OF THE MEETING*Chairperson: H.E. Mr Saqer Abdullah Almoqbel (Kingdom of Saudi Arabia)***CONTENTS**

| | | |
|----------|--|-----------|
| 1 | INTRODUCTORY REMARKS BY THE CHAIRPERSON | 2 |
| 2 | OPENING STATEMENT BY THE REPRESENTATIVE OF ANGOLA | 4 |
| 3 | STATEMENT BY THE DISCUSSANT | 7 |
| 4 | STATEMENTS BY MEMBERS | 11 |
| 5 | REPLIES BY THE REPRESENTATIVE OF ANGOLA AND ADDITIONAL COMMENTS | 31 |
| 6 | CONCLUDING REMARKS BY THE CHAIRPERSON | 36 |

Note: Advance written questions and additional questions by WTO Members, and the replies provided by Angola are reproduced in document [WT/TPR/M/452/Add.1](#) and will be available online at http://www.wto.org/english/tratop_e/tpr_e/tp_rep_e.htm.

1 INTRODUCTORY REMARKS BY THE CHAIRPERSON

1.1. The third Trade Policy Review of Angola was held on 18 and 20 March 2024. The Chairperson, H.E. Mr Sager Abdullah Almoqbel (Kingdom of Saudi Arabia), welcomed the delegation of Angola, headed by H.E. Mr Rui Miguêns de Oliveira, Minister of Industry and Trade; H.E. Mrs Augusta Fortes, Secretary of State for Trade and Services; H.E. Ambassador Margarida da Silva Izata, Permanent Representative of Angola to the WTO; the rest of the delegation; and the discussant, H.E. Ambassador Guilherme de Aguiar Patriota (Brazil).

1.2. The Chairperson was pleased that, in addition to physical presence, the meeting also benefited from the Interprefy online connection, allowing for a wider participation of the Membership.

1.3. The Chairperson recalled the purpose of TPRs and the main elements of procedures for the meeting. The Report by Angola is contained in document [WT/TPR/G/452](#), and that of the WTO Secretariat in document [WT/TPR/S/452](#).

1.4. Questions by the following delegations were submitted in writing before the deadline: Japan, Brazil, Singapore, United Kingdom, and United States. The following delegations submitted written questions after the deadline: China, European Union, Iceland, and Türkiye.

1.5. The Chairperson started by recalling some elements of Angola's previous Review and developments since then. In doing so, the Chairperson also sought to identify some key issues arising from Members' advance written questions for this TPR.

1.6. During Angola's previous Review, held on 2015, Members commended Angola on its impressive recovery from its 27-year long civil war. Angola's recovery was driven largely by public investment in infrastructure and high world prices for oil, Angola's main export product by far. At that time, Members noted that Angola's dependence on oil rendered its economy highly vulnerable to external shocks, so they encouraged Angola to step up its economic diversification efforts.

1.7. At the time of Angola's previous Review, Members noted also that Angola had implemented several measures aimed at import substitution, and that Angola's applied tariff rates had increased significantly. At that time, Members encouraged Angola to lower import tariffs on inputs and implement additional trade facilitation measures, with a view to reducing trade costs, enhancing competitiveness, and promoting local production.

1.8. The Chairperson was pleased to see that since then, Angola has pursued a broad range of economic reforms with the goal of diversifying its state-led and oil-centred economy. Angola's economic reform programme over the past few years covers many areas of policymaking, from fiscal and monetary policies to investment and competition policy, and from state-owned enterprises and privatization to incentives and government procurement. Moreover, Angola implemented these reforms against particularly challenging economic conditions, not least the COVID-19 pandemic and the increasingly visible consequences of climate change.

1.9. The Chairperson was also pleased to learn that since its last Review, Angola has taken steps to simplify and modernize its trade processes further. Moreover, Angola has eliminated tariffs for over 40% of tariff lines, in line with Angola's import-substitution centred trade strategy.

1.10. During the previous Review of Angola, Members commended Angola on its active participation in the WTO. Since then, the Chairperson was pleased to learn that Angola has ratified the Trade Facilitation Agreement and has started the process towards ratification of the Fisheries Subsidies Agreement. Many advance written questions for the current Review address Angola's compliance with its WTO notification and tariff binding commitments, as well as Angola's participation in regional trade agreements, including the African Continental Free Trade Area.

1.11. In the advance written questions prepared for the current Review, Members reflected a keen interest in learning more about Angola's efforts to promote diversification and increase the participation of Angola's nascent private sector in the economy. For example, Members asked questions on the privatization of state-owned enterprises, government procurement, intellectual property rights, access to credit, and the regulatory framework for telecommunications. Members also posed questions on Angola's efforts to improve conditions for foreign investors, including in the

all-important oil and gas sector, and in sectors with the potential to reduce poverty and create jobs for Angola's young and growing population, including agriculture, fisheries, forestry, and renewable energy.

1.12. Members' advance written questions for the current Review suggest that trade policy could do more to support Angola's trade and economic diversification agenda, including through further tariff reductions and additional trade facilitation measures. Members also posed several questions on Angola's import licensing regime, including non-automatic licensing requirement. Another area of interest for Members is Angola's SPS regime, which is critically important to help Angola capitalize on its huge potential as a producer and exporter of agricultural products.

1.13. For the current Review, Angola received 146 advance written questions from 9 delegations. Of these, 76 were sent within the established deadline. Prior to the meeting, Angola provided written replies to most of the questions submitted within the established deadline. The Chairperson looked forward to receiving Angola's replies to other questions raised during the two-day meeting. Any follow-up questions must be answered within 30 days from the second day of the meeting.

1.14. The meeting was a good opportunity for Members to discuss in greater detail issues of interest to them and of systemic importance to the multilateral trading system. It was also an opportune moment for Angola to update Members on how it plans to deepen its efforts to make trade a greater force for diversification, prosperity, and inclusion. The Chairperson was looking forward to a fruitful exchange.

1.15. The Chairperson closed his introductory remarks by wishing Angola a very successful third Trade Policy Review.

2 OPENING STATEMENT BY THE REPRESENTATIVE OF ANGOLA, H.E. MRS AUGUSTA FORTES, SECRETARY OF STATE FOR TRADE AND SERVICES, ON BEHALF OF H.E. MR RUI MIGUÊNS DE OLIVEIRA, MINISTER OF INDUSTRY AND TRADE

2.1. Dear Chair, Excellency Ambassador Saqer Abdullah Almoqbel; dear discussant, H.E. Ambassador Guilherme de Aguiar Patriota; honourable Permanent Representatives; and delegations.

2.2. First, let me present my cordial greetings on behalf of the Government of the Republic of Angola and Minister of Industry and Commerce to all the Members, Directors, Commissions and Committees Chairs, Secretariat, and staff of the WTO. Angola is a signatory to the Agreement that created this important Multilateral World Organization and a full Member since 23 November 1996. We are very thankful for the friendly hospitality and the warm welcome extended to me and the Angolan delegation present in this important working session. Allow me even more particularly to acclaim our honourable Director-General of the WTO, Dr Ngozi Okonjo-Iweala, words are not enough to express all the gratitude for your exceptional work in revitalizing the WTO, to which you also knew how to bring the problems of Africa, developing countries and LDCs. Our profound gratitude is also extensive to the WTO Secretariat and the Trade Policies Review Division for their support and help in coordinating the preparatory work for Angola's third Trade Policy Review. We thank the Chair and the discussant of this session, to whom we appreciate the critical contribution and intelligent remarks.

2.3. Since the second Review of Angola's trade policy, which took place in 2015, our country has made numerous political, legislative, and administrative reforms aimed at boosting economic activity, promoting exports, and replacing imports within a framework of political, economic, and social systemic improvements based on the National Development Plan for 2018-2022 (PDN).

2.4. During the period in review, the Angolan economic context was essentially characterized by a period of economic contraction in 2020, followed by a slight growth of 0.7% in 2021, while inflation currently stands at 13.86%. The modest growth in GDP was underpinned by a sharp rise in the price of crude oil to an annual average of USD 65.69 per barrel, up from the USD 39 per barrel used in the national budget prospects. Oil accounts for 95% of Angola's exports, but the sector faced well-known challenges during the COVID-19 global pandemic, as the price fell to USD 42.40 per barrel. The recovery in its price and revenues has improved the budget balance to a surplus of 2.7% of GDP in 2021 after a deficit of 3.8% in 2020. Despite the substantial economic and fiscal weight of oil production and sales, the State was able to base its fiscal policy on two main pillars, namely income taxation and wealth taxation, ensuring more regular and stable budget mobilizations.

2.5. Regarding our country's circulation in international trade, let me start to stress, in legislative terms, that Angolan import duty rates were adjusted in August 2018 through a Presidential Decree, updated in 2019 to organize according to WTO agreements and recommendations the Customs Tariff on Import and Export Rights. The adjusted Angolan Customs Tariff Regime of 2019 aims to provide the country with a modern customs system capable of meeting its development challenges through national production, attracting investment, and promoting the employment of the national labour force. In parallel, in order to protect public health and match WTO demands, the National High-Security Tax Stamp Program (PROSEFA) was implemented in 2022 and revised in 2023, aiming to foster control mechanisms in sectors affected by counterfeiting and smuggling, including food and beverage. It is also noteworthy to mention the implementation of the Authorized Economic Operator (AEO) Statute under a Presidential Decree published in 2018, which currently has 52 participants. Initially, it was only aimed at importers and exporters, but in 2022, the program was extended to customs brokers and freight forwarders.

2.6. These legislative reforms aim to build up a commercial policy, internal and external, aiming to promote macro-economic stabilization, job creation, and the recovery and further development of domestic production, with strong commitments from the primary, secondary and tertiary sectors. In the primary sector, it was defined in the PDN 2018-2022 a renewed "Policy for the Promotion of Agricultural Production", prioritizing the crop sectors to facilitate business through increased internal competitiveness in the production of food and industrial products. The fisheries sector also plays a vital role in economic diversification and envisages eliminating external dependence. In fact, mobilizing a coastline that stretches for 1,650 km, Angola is rich in marine fish resources, benefiting from a maritime exclusive area of approximately 500,000 km², home to one of the richest fish stocks

in Africa. The former 2004 and 2005 Laws on Aquatic Biological Resources, stipulating the planning of the fisheries sector and defining regulatory measures that guarantee conservation and sustainability, are now being updated in the present process of ratification of the first phase of the WTO Agreement on Fisheries Subsidies. Besides primary sectors, Angola is also reforming crude oil, gas, and other mineral resources production and trade by creating regulatory agencies such as the ANPG, ANRM, or IRDP that include significant reforms on global energetic resources commercialization.

2.7. These novel legislative and administrative decisions in trade-related fields are closely related to broader Monetary, Exchange, and Financial Policy reforms. It is, among others, the case of Law No. 24/2021, acknowledged as the National Bank of Angola Law, granting the BNA independent central bank status. The latter ensures adequate levels of solvency and liquidity, thus promoting and strengthening the soundness of the Angolan Financial System (AFS).

2.8. Consequently, the AFS regulatory entity has reported increased transparency in banking and financial processes, reinforced mechanisms for preventing and combatting fraud, and a correlative significant decrease in complaints by Angolan nationals and foreign entrepreneurs and workers.

2.9. Notwithstanding, the promotion of economic activity and attraction of investments necessarily involves, in addition to market stability, granting benefits and full permission for national and foreign operators to carry out economic activities without restrictions. This is the major result of the new Law on the Delimitation of Sectors of Economic Activity, published in October 2021. Highlighting the right of free enterprise and cooperative initiative recognized in the Constitution for all private entities, the new law reserves to the State the role of economy regulator and coordinator of harmonious national economic development, without prejudice to its action in areas of public reserves, absolute and relative. This Decree also underlines that the State shall protect and respect private property and free economic and entrepreneurial initiative exercised under the terms of the Constitution and this law. It also clearly defines that access to Economic Activity is permitted to both national and foreign citizens under equal equality of circumstances, under the terms of the Law.

2.10. During the period in review, from 2016 to the present, in order to achieve self-sufficiency and food security, the Angolan State has approved numerous instruments to promote national production. In 2018, to just mention the most significant reforms, it was published by Presidential Decree the essential Program for Production Support, Export Diversification and Import Substitution, known as PRODESI, defining five economic pillars: (1) access to the internal market, (2) access to the external market, (3) increased production and productivity, (4) access to credit and (5) training and qualification. It was followed in the same year by the novel Law on Private Investment Scheme, updated in 2021. It was enhanced and enlarged by The Tax Benefits Code, a Law effective on 14 May 2022, providing tax benefits by reductions in Property Tax rates, reduction of Industrial Tax rates, and a tax credit of up to 50% of the investment value for projects located in special development zones.

2.11. Angola has ratified the WTO Trade Facilitation Agreement by a Resolution published in 2018. The process was fully institutionalized with the entry into force of a Presidential Decree edited on 27 July. It approves the Regulations of the National Trade Facilitation Committee (CNFC), the body responsible for implementing the facilitation measures provided for in the Agreement. Several legislative steps have been taken to materialize the CFA, in particular through the implementation of the Single Window for Foreign Trade (JUCE) and the approval of the Authorized Economic Operator regime (AEO), aiming to implement trade facilitation mechanisms and strengthening the security of the import and export logistics chain, as well as promoting trust in the interaction between State bodies and the various economic operators. Furthermore, in 2020, the Government promoted the creation of the Coordinated Border Management Committee (CGCF), a multi-sectorial body to boost cross-border trade.

2.12. Angola fully appreciates the technical assistance received from the WTO, several Angolan officials from various sectors have benefited from the diversity of courses of capacity building programmes offered by the Organization in Geneva, such as on-line courses, seminars, internships programmes NTP and FIMIP.

2.13. All those initiative and courses have contributed to a greater awareness and understanding of the WTO and increased capacity building in Angola's public and private sectors. Increase support to

developing countries and LDCs to strengthen trade-related technical assistance to improve institutional capacity to negotiate and implement multilateral trade policies therefore remains essential and crucial.

2.14. Last but not least, Angola is committed to incorporate WTO Agreement in its domestic legislation, related to trade.

2.15. I thank you for your generous attention.

3 STATEMENT BY THE DISCUSSANT

3.1. Dear Ambassador Saqer Almoqbel, as I thank you for the floor and your introductory remarks, allow me to extend a warm welcome to the delegation of Angola, led by H.E. Mr Rui Miguêns de Oliveira, Minister of Industry and Trade, who is today represented by H.E. Mrs Augusta Fortes, Secretary of State for Trade and Services. Let me also seize the opportunity to thank the Permanent Representative of Angola to the WTO, Ambassador Margarida Da Silva Izata, for the invaluable work she and her team have always demonstrated in representing Angola's trade interests at the WTO.

3.2. It is truly an honour to participate as discussant in this third Trade Policy Review of Angola. A momentous occasion, as we head toward the celebration, next year, of Angola's 50th anniversary of independence. Not only is this a historical hallmark, but also a testament to the courage of Angolan men and women who have fought for their liberty, building since then an amazing and dynamic country, member of the Lusophone family of nations, as are Brazil and the newly acceded WTO Member State of Timor-Leste.

3.3. Our countries share historical linkages, common cultural heritage, and a rich history of cooperation. Brazil is proud to have been the first country to recognize Angola's independence in 1975, and we have maintained close ties at all levels ever since.

3.4. Brazil is also one of Angola's largest trading partners and a committed participant in Angola's drive for economic development. Brazil has invested in Angola's oil and gas sector. We work with Angola to develop its agriculture, education, and healthcare sectors.

3.5. Brazil and Angola also cooperate on non-trade issues, including regional security, climate change, and human rights.

3.6. In August 2023, President Lula visited Luanda and signed several cooperation agreements, covering agriculture, education, sustainable tourism, and technical cooperation.

3.7. As G20 President, Brazil invited Angola to participate in G20 meetings for the current cycle of 2024. This is a testament to the importance we attribute to our relationship with Angola and recognizes the increased importance of Angola within the African continent and for the global economy.

3.8. The Trade Policy Review process is a means to ensuring transparency and accountability under the multilateral trading system. In this regard, I must commend the Government of Angola and the WTO Secretariat for their informative reports, which set the basis for our discussions today.

3.9. The multilateral trading system holds immense importance for Angola, as it does for Brazil and other developing countries. It offers a framework for equitable trade relations and opportunities for economic development. Angola has been a Member of the World Trade Organization since 1996 and as such, it benefits from access to international markets, technical assistance, and the dispute settlement system - which we are collectively trying to restore to full functionality by 2024.

3.10. Over the period from 2015 to 2023, Angola, which is in the group of least developed countries (LDC), embarked on extensive economic reforms aimed at transitioning from oil-dependency to a more diversified and open economy. Despite challenging economic circumstances exacerbated by the COVID-19 pandemic, Angola's reform agenda encompassed various aspects of economic governance, policies, and regulations, including investment, competition policy, state-owned enterprises (SOEs), incentives, and government procurement. Notable improvements in trade policies were observed following Angola's establishment of a National Commission for Trade Negotiations.

3.11. The period between 2016 and 2020 was particularly difficult for Angola. The country witnessed five consecutive years of negative real GDP growth, coupled with persistently high unemployment rates hovering around 30% and a decline in per capita income. Economic recovery commenced in 2021, gaining momentum in 2022 as oil prices rebounded and oil production increased. Although services have overtaken the oil sector as the primary contributor to the economy, the oil industry

remains critical to Angola, accounting for nearly 93% of merchandise exports, 58% of fiscal revenue, and approximately 30% of its GDP in 2022.

3.12. The economic model centred on capital-intensive offshore oil production, as acknowledged in Angola's 2050 Strategy, could impact investments outside the oil sector and affect opportunities in other areas. The pressure of climate change on infrastructure further challenges productivity growth, particularly in the critical agriculture sector.

3.13. As part of a reform programme, Angola implemented legislation aimed at reducing the public debt-to-GDP ratio and the non-oil primary fiscal deficit. Additionally, Angola introduced a value-added tax (VAT) to broaden the tax base and boost non-oil revenue. At the same time, it phased out costly fuel subsidies while expediting the rollout of a cash transfer program targeting vulnerable households. Despite a significant increase in public debt during the 2015-2020 crisis period, fiscal consolidation efforts, buoyed by higher oil prices, led to a notable reduction in the public debt-to-GDP ratio to nearly 70% in 2022, approximately half of its level two years earlier.

3.14. Macroeconomic policy adjustments included a constitutional amendment to enhance the independence of Angola's national central bank and the transition in 2018 from a fixed exchange rate regime between the national currency, the kwanza, and the US dollar, to a flexible exchange rate regime, resulting in a substantial nominal depreciation of the kwanza. This shift aimed to mitigate the risk of kwanza overvaluation, enhance external competitiveness, and facilitate trade and economic diversification endeavours. This was accompanied by measures to enhance transparency and efficiency in foreign exchange transactions. An important achievement to note is that over the review period, inflation declined from around 41% in 2016 to just under 14% in 2022, amid generally tight monetary conditions.

3.15. International trade in goods and services constituted almost 70% of GDP in 2022, underscoring its significance for Angola's economy. Nonetheless, Angola's participation in global value chains remains below its potential, with crude oil's share of total merchandise exports decreasing from around 93% in 2015 to 80% in 2022. Concurrently, liquefied natural gas (LNG) exports, which were non-existent in 2015, accounted for nearly 13% of total merchandise exports in 2022, driven by heightened demand following geopolitical developments. This highlights Angola's ability to diversify the sources of its energy production. Diamonds emerged as Angola's third most prominent export, comprising nearly 4% of total merchandise exports in 2022.

3.16. China remained the principal destination for Angola's exports of goods, followed by the European Union and India. This latter country, in addition to being the fourth-largest recipient of Angola's crude oil exports, emerged as the second-largest importer of Angolan liquefied natural gas after the EU.

3.17. It is worth mentioning that the services trade balance sustained a deficit throughout the review period, exacerbated by a sharp decline in travel service exports due to the pandemic-induced economic downturn, from which the Angolan economy has yet to fully recover. Concerning foreign direct investment, it remains heavily concentrated in the oil sector.

3.18. Various planning instruments, formulated by the Ministry of Economy and Planning, guide Angola's trade policy direction. I underscore, for example, the Programme to Support Domestic Production, Export Diversification, and Import Substitution (PRODESI), which targets multiple economic sectors for import substitution, particularly focusing on basic needs.

3.19. Angola ratified the Trade Facilitation Agreement of the WTO in April 2019, and took steps toward ratifying the WTO Agreement on Fisheries Subsidies. Angola extends most-favoured-nation (MFN) treatment to all trading partners. The country is an active participant in WTO technical assistance programmes and initiatives.

3.20. Angola is a member of various regional economic communities, including the African Union, the Economic Community of Central African States, and the Southern African Development Community. Angola, however, does not grant preferential duties under these agreements. Angola ratified the African Continental Free Trade Area in October 2020, but it has yet to operationalize preferential tariff provisions. Angola benefits from the US African Growth and Opportunity Act and the Generalized System of Preferences schemes as an LDC.

3.21. Over the review period, Angola implemented measures to enhance the business environment and support productivity and diversification objectives. Investment laws were improved, bolstering transparency and predictability. Noteworthy reforms included the abolition of foreign investment restrictions in key sectors and the establishment of the Agency for Private Investment and Export Promotion (AIPEX), which aims to facilitate investments.

3.22. Angola pursued simplification and modernization of trade procedures, including the reduction of documentation requirements for traders, implementation of customs automation, and the introduction of authorized economic operator programmes. In addition, progress was achieved toward the establishment of a single window system.

3.23. Despite eliminating tariffs for nearly 43% of its tariff lines, Angola witnessed a slight increase in its average applied MFN tariff, reflecting high tariffs on select goods aimed at promoting domestic production and import substitution. Higher tariffs to support domestic industries has clearly become a trend, especially in the most developed of WTO Member States. Angola is therefore not alone. Such actions, however, would need to be balanced with competitiveness objectives, and positive participation in global value chains. The wide gap between bound and applied tariffs can be interpreted as a hindrance to the predictability of Angola's import duty regime.

3.24. Although Angola lacks export finance and insurance programmes, the introduction of free trade zones (FTZs) offers tax incentives aiming to attract investment. Notably, Angola is developing an FTZ near Luanda to stimulate public-private partnerships.

3.25. Recognizing the critical role of standardization and quality infrastructure in enhancing export competitiveness, Angola took an important step with the establishment of the National Institute of Quality Infrastructure (INIQ) to strengthen the quality assurance framework.

3.26. Angola initiated reforms in sanitary and phytosanitary (SPS) measures, including plant health regulations, to modernize its framework and align it with international standards. Notably, regulations governing laboratory analysis adhere to CODEX standards. There were efforts to promote competition and streamline regulatory frameworks across sectors to foster a supportive business environment. In its report, the Government of Angola has emphasized the necessity of technical assistance in various areas. I encourage WTO Members to explore avenues for cooperation in the required fields.

3.27. Like in many countries, state-owned enterprises are active in various sectors of the Angolan economy. To enhance transparency and accountability, Angola started initiatives to improve SOE governance in key sectors of its economy, such as electricity, telecommunications, and infrastructure.

3.28. Angola recognizes the importance of IP protection as a framework for investment and innovation. According to the reports, however, Angola's capacity to adequately enforce and benefit from the IP system suffers from insufficient resources and personnel constraints. Clearly, Angola's national IP system requires higher levels of international cooperation and support.

3.29. Turning to Agricultural production, the sector has expanded significantly, contributing 9% to GDP in 2022. This could be attributed to various support programmes and initiatives promoting mechanization and expanded farming areas. However, challenges such as subsistence farming, low productivity, insufficient infrastructure, tech transfer, know-how and access to adequate and affordable technology constrain the sector's potential for export-led growth and food security.

3.30. As noted before, the oil and gas sector remains a cornerstone of Angola's economy, despite efforts to diversify. Significant reforms, including establishing the National Agency for Petroleum, Gas, and Biofuels, aim to enhance regulatory oversight and attract investment. However, limited refining capacity requires reliance on imports for refined petroleum products.

3.31. Regarding Angola's mining sector, I underscore that it holds substantial untapped potential, particularly in critical minerals essential for its clean energy transition.

3.32. Electricity infrastructure remains a challenge, as it is accessible to no more than half of the country's population. Renewable energy sources present significant potential for expanding

electricity generation and improving energy access, to the extent that Angola can diversify from oil, update its legal framework, and create a conducive environment for state and private sector participation.

3.33. Angola's telecommunications market exhibits enormous growth potential, as access to services remains below global averages. Policy initiatives aim to foster competition, expand infrastructure, and promote digital inclusiveness. The banking and financial services sectors continue to evolve.

3.34. Shipping and aviation sectors in Angola reflect a blend of state involvement and ongoing reforms to enhance competitiveness and liberalize market access. Initiatives to promote domestic maritime services and streamline aviation regulations underscore Angola's commitment to improving transportation infrastructure.

3.35. As a country endowed with natural beauty, tourism represents a key sector for economic diversification. However, growth in this sector has been severely affected by the COVID-19 pandemic. Recent policy changes, including visa exemptions for certain nationalities, seek to stimulate tourism and attract foreign visitors.

3.36. The diversity of questions posed by Members, which I will not summarize as I have already taken the floor for a long time, confirms the importance of Angola to the WTO Membership, and I am certain that the country's delegation will adequately respond.

3.37. I wish the best outcome possible for Angola's third TPR. I am certain that Angola will rise to the occasion and realize its full potential as a trading nation and a dynamic player in the global economy, as it truly deserves to be. Thank you.

4 STATEMENTS BY MEMBERS

JAPAN

4.1. Japan warmly welcomes the delegation of Angola headed by Minister of Industry and Trade, H.E. Mr Rui Miguêns de Oliveira. We would like to express our appreciation to the Government of Angola and the WTO Secretariat for the respective reports prepared for today's review. We also thank H.E. Ambassador Guilherme de Aguiar Patriota for his insightful remarks as the discussant. Taking this opportunity, I would like to highlight a few points.

4.2. First, with respect to Angola's economic environment, as outlined in the Secretariat's Report, Angola's exports of fossil fuels, such as oil and natural gas, account for more than 90% of its total exports. However, under its National Development Plan, we understand that Angola is aiming for a sustainable economy that does not rely on oil exports and has identified industrial diversification through the promotion of agriculture, manufacturing, and other sectors as a pressing issue. Moreover, we acknowledge Angola's proactive measures to attract foreign investment, including the implementation of tax reforms and visa relaxation measures, and initiatives to improve the business environment, which are highly commendable.

4.3. Next, I would like to move on to the recent developments in our bilateral relations. In March last year, President João Manuel Gonçalves Lourenço visited Japan. Taking this opportunity, the Japan-Angola Business Forum took place. In August of the same year, the former Japanese Minister of Economy, Trade and Industry visited Angola and held the Japan-Angola Business Round Table. Through these high-level engagements, the Government of Japan has encouraged companies from both countries to develop business relations in a wide range of fields, including mining and resource development, infrastructure, and agriculture.

4.4. Furthermore, in August last year, the Japan-Angola Investment Agreement was signed. This is highly significant not only for protecting investments by Japanese companies already in Angola, but also for encouraging Japanese companies to set up in Angola in the future, by creating a favourable investment environment. Following its conclusion, Japan submitted the Investment Agreement to the currently ongoing Diet session for approval. We eagerly await progress on the necessary procedures on the side of Angola in order to ensure the agreement's timely implementation.

4.5. We would like to touch upon Angola's engagement in the multilateral trading system with the WTO at its core. During the review period, we welcome Angola's ratification of the Trade Facilitation Agreement in April 2019. On the simplification and modernization of trade procedures, we further commend Angola for its efforts to reduce the number of documents needed to register as traders, adopt a customs automation system, and for its efforts toward the implementation of the Single Window.

4.6. Japan also appreciates Angola's participation in the Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade. Furthermore, we welcome Angola's participation in the Investment Facilitation for Development Agreement. The voices of developing countries such as yours are important for it to be incorporated into Annex 4.

4.7. We understand that Angola is aiming to accept the Fisheries Subsidies Agreement by the first half of this year. We would like to see Angola complete the domestic procedures for acceptance as soon as possible so that the Agreement can enter into force at the earliest opportunity.

4.8. Japan also commends the elimination of tariffs on close to 43% of tariff lines in the review period. On the other hand, we are concerned that the simple average applied MFN tariff increased from 10.9% in 2015 to 11.5% in 2023, and that some applied tariff rates exceed their bound rates. The Secretariat's Report states that this is scheduled to be corrected this year, and we expect that it is fully implemented.

4.9. Finally, we wish Angola a successful and fruitful Trade Policy Review.

BRAZIL

4.10. On behalf of my Ambassador, who is acting as the discussant, allow me to extend my warmest congratulations to the delegation of Angola, led today by Mrs Augusta Fortes, Secretary of State for Trade and Services, for her thorough and enlightening presentation that marked the opening of this session, signalling the onset of the third Trade Policy Review of Angola.

4.11. My appreciation also goes out to Ambassador Margarida Rosa Da Silva Izata, Angola's Permanent Representative to the WTO, and her dedicated team in Geneva, as well as to the authorities in Luanda and the WTO Secretariat, for their meticulous and comprehensive reports. Furthermore, I would like to thank Ambassador Guilherme de Aguiar Patriota for his insightful analysis as our discussant today, and Ambassador Saqer Almoqbel, my dear friend and our esteemed Chair, for his invaluable introductory remarks.

4.12. For Brazil, it is always an honour and a pleasure to take part in the Trade Policy Review of Angola. Brazil and Angola are brotherly nations, right from the outset. Brazil was the first country to recognize Angola's independence on 11 November 1975. This has marked the beginning of a solid political relationship that has endured almost five decades.

4.13. Our two nations share an intricate tapestry of history, language, and cultural bonds. As two major countries in their respective regions, Brazil and Angola also share a common history of colonialism and struggle for independence, which has forged a strong bond between the two nations.

4.14. This impressive historical background led to a strategic partnership, initiated almost 15 years ago, in 2010, and that comprises cultural, economic, investment, and technical cooperation domains for our mutual benefit. Another important political milestone was the establishment of the South Atlantic Peace and Cooperation Zone in 1987, and the formation of the Community of Portuguese-Speaking Countries in 1996. Those initiatives are a testament to the depth and breadth of our bilateral ties and underscore the vast array of possibilities for our common future ahead.

4.15. Brazil has been a key partner for Angola in its post-independence development efforts, offering expertise, technical assistance, and investment in critical sectors such as agriculture, infrastructure, and energy. Likewise, Angola provides Brazil with valuable opportunities for trade and investment, particularly in the oil and gas sector, where Brazilian companies have made significant investments. This trade and economic partnership capitalizes on the complementarities and synergies between our economies.

4.16. During the period spanning from 2015 to 2023, Angola initiated extensive economic reforms to transition from a state-controlled, oil-reliant economy to a more diversified one led by the private sector. Despite facing challenging economic conditions exacerbated by the COVID-19 pandemic, Angola's reform agenda encompassed various aspects of economic governance, policies, and regulations. This includes new regulations on investment, competition policy, state-owned enterprises (SOEs), incentives, and government procurement. Significant enhancements in trade policies were observed following Angola's ratification of the Agreement on Trade Facilitation (TFA) in 2019 and the establishment of a National Commission for Trade Negotiations.

4.17. Between 2016 and 2020, Angola experienced a particularly arduous period. The country underwent five consecutive years of negative real GDP growth, alongside persistently high unemployment rates. The good news is that the economic recovery began in 2021, gaining momentum in 2022 with the resurgence of oil prices and an increase in oil production. Although services have surpassed the oil sector as the primary contributor to the economy, the oil industry remains vital to Angola, constituting nearly 93% of merchandise exports, 58% of fiscal revenue, and approximately 30% of GDP in 2022.

4.18. Brazil notes that despite eliminating tariffs for almost 43% of its tariff lines, the country experienced a slight rise in its average applied MFN tariff, reflecting elevated tariffs on certain goods aimed at fostering domestic production and import substitution.

4.19. The bilateral trade reached a historical record in 2008, with USD 4.2 billion. From 2015 to 2021, during the period that coincided with the decline in the international oil price, there was also a reduction in bilateral trade. Since 2022, however, there has been a notable recovery. In 2022,

the current trade flows between Brazil and Angola totalled USD 1.41 billion, an increase of 143.7% compared to 2021.

4.20. These figures show that there is room for improvement, not only to recover the breadth of our bilateral trade as shown in the last decades, but they also indicate that there has to be a diversification of our export products, which are still largely concentrated in raw materials on both sides. This dynamic relationship extends beyond trade to encompass investment flows, with promising prospects in sectors such as public works, agriculture, and energy. Presently, over 60 Brazilian corporations operate in Angola, while Angolan entities are increasing their presence in Brazil.

4.21. Even amidst these achievements, we recognize the untapped potential for further enhancing our economic partnership. Through agreements on investment facilitation and cooperation, both nations have signalled their commitment to diversifying and expanding cooperation opportunities across various sectors.

4.22. In the context of the TPR, Brazil sent to Angola a series of questions. They range from the need to improve notifications in Agriculture, and transparency measures, to clarifications on SPS procedures and information on the importation of animal products.

4.23. In conclusion, Brazil eagerly anticipates the successful culmination of Angola's Trade Policy Review and reaffirms its unwavering commitment to strengthening the bilateral partnership for the mutual benefit of our nations. We value Angola's cooperation in addressing our inquiries across various policy domains and remain dedicated to exploring avenues for further collaboration and growth.

SINGAPORE

4.24. Let me begin by extending a very warm welcome to the delegation from Angola, led by Minister of Industry and Trade Rui Miguêns de Oliveira. We would also like to express our appreciation to you Chair, Ambassador Saqr Almoqbel (Kingdom of Saudi Arabia), and the discussant Ambassador Guilherme de Aguiar Patriota (Brazil), as well as the Secretariat for their insightful reports and statements. Allow me to make three points.

4.25. First, Singapore and Angola enjoy healthy and growing economic relations. Angola has consistently been one of Singapore's largest trading partners in Sub-Saharan Africa. Bilateral trade in goods amounted to USD 691 million in 2023, a 34% increase from the previous year. Despite the vast distance between our countries, many Singapore companies invest and operate in Angola, including companies that provide repair, upgrade and conversion services for oil and gas infrastructure, produce recyclable bio-packaging, provide master planning for green districts in Angola and civil engineering design services for various public sector projects since 1995. In August 2023, Singapore hosted the Seventh Africa-Singapore Business Forum (ASBF) with the theme "Driving Africa's Growth through Digitalisation, Manufacturing and Sustainability". There was strong interest among businesses and governments to strengthen the partnership between Africa, Singapore and ASEAN. It is heartening that the interests span the spectrum from traditional sectors like manufacturing to emerging sectors such as fintech. Other areas of collaboration include digitalization, sustainability and the green economy. Singapore welcomes African companies to leverage on our established business ecosystem and connectivity to expand collaboration with Asia. We are also happy to report warm and sustained collaboration and sharing of experiences between our countries. For example, in January 2024, Singapore organized a trade negotiations course for African government officials with the support of UNCTAD trainers, and we welcomed the participation of an officer from the Angola's Ministry of Industry and Commerce.

4.26. Second, we encourage Angola to redouble efforts to improve their business climate, including by reducing tariff barriers and improving its notifications regime. We welcome Angola's efforts to attract foreign investments through the Free Trade Zone regime and to reform the public business sector. We look forward to learning more about Angola's other plans to attract foreign investment. However, as noted in the Secretariat Report, Angola has bound all of its tariffs but certain applied rates exceed the bound rates. We commend Angola's efforts to correct these discrepancies via its Customs Tariff Law for 2024. We also encourage Angola to meet the outstanding notification

requirements as highlighted in the Secretariat Report. These moves will improve the stability and predictability of Angola's trading environment.

4.27. Third, we look forward to Angola's continued commitment and contribution to the rules-based multilateral trading system. We commend the participation of Angola in the Joint Statement Initiative on Investment Facilitation for Development. As one of the co-convenors, Singapore strongly urges Angola to join the JSI on E-Commerce in order to ensure that Angola would be able to derive optimal benefits from the rapid expansion of digital trade.

4.28. In closing, my delegation looks forward to continue working closely with the Angola delegation in Geneva, and wish you every success for your third TPR.

UNITED KINGDOM

4.29. Let me join others in welcoming the delegation from Angola led by H.E. Mr Rui Miguêns de Oliveira, Minister of Industry and Trade. Let me also express my gratitude to colleagues from the WTO Secretariat for their respective reports, to the Chair, as ever, and to our discussant for his comments.

4.30. The prudent economic policies which Angola has pursued since its last Trade Policy Review, as laid out in the excellent Secretariat Report, offer important lessons for other WTO Members to learn from.

4.31. For instance, we were pleased to read that in 2022 Angola's inflation rate fell to 13.86%, following a sustained decrease in price levels over the last six years. I would like to similarly commend Angola for the success of its Macroeconomic Stabilization Program (PEM), launched in 2018, which aimed to achieve a reduction to 60% public debt to GDP ratio in the medium-term. Through structured macroeconomic policy, Angola is well on the way to achieving this medium-term goal, reducing the level of public debt to 65% from 134% in 2020.

4.32. Angola's Trade Policy Review also offers a welcome opportunity for the UK to reflect upon our growing trade relationship with one of our most significant trading partners in Africa. From 2022 to 2023, the UK's trade with Angola has doubled in value, from GBP 1.4 billion to GBP 2.7 billion, making Angola the UK's third largest trading partner in Sub-Saharan Africa.

4.33. We want to maintain the rapid trajectory of our trading relationship and explore further opportunities to expand the economic partnership between our two countries.

4.34. The UK believes that many of these opportunities will flow from Angola's economic diversification agenda. Angola's commitment to moving away from a dependence on crude oils, and towards green energy, mining, and agriculture will strengthen Angola's economy and deepen our two countries bilateral trading relationship.

4.35. In particular, the UK is strongly supportive of the development of Angola's agriculture sector. Through our Global Mine Action Programme, The UK has supported the clearance of over 7 million m² of land in Angola – land which is now safe to use for agricultural purposes. The UK stands ready to continue supporting Angola in its efforts to harness its massive potential for growth in this sector and support food security.

4.36. The UK is also a firm supporter of the Lobito Corridor, which is one of the most exciting prospects for Angola's ongoing economic diversification. By increasing economic connectivity, the ambitious transcontinental corridor will act as a catalyst for investment and as a key facilitator for the green energy transition through the supply of critical minerals. We look forward to using a planned trade mission in April to explore how best UK businesses can support the development of the corridor.

4.37. The UK is also a firm supporter of another transcontinental trade opportunity – the African Continental Free Trade Area. We would like to take this opportunity to commend Angola for its recent Accession to the AfCFTA, which has the potential to be a game-changer for the inclusive economic growth of Angola, and Africa as a whole.

4.38. The UK was proud to be the first non-African country to sign a Memorandum of Understanding with the AfCFTA Secretariat, and through our development assistance, we are working closely to support the AfCFTA Secretariat and member to get the agreement up and running.

4.39. The UK and Angola's trading relationship is enabled through the UK's recently introduced Developing Countries Trading Scheme which means that 99.8% of products from Angola can be exported to the UK tariff free.

4.40. Angola is also home to the largest allocation of UK Export Finance (UKEF) in Africa, financing which has supported key development priorities identified by the Government of Angola. In December 2023, UKEF closed their largest ever sovereign transaction in Sub-Saharan Africa, financing over GBP 400 million to enable the delivery of critical infrastructure in Angola.

4.41. There are, however, some barriers which are negatively affecting the UK's free and open trade with Angola. Namely, Angola's introduction of high security tax stamps on alcoholic beverages. These tax stamps have made it much more complex and costly for UK businesses to export its world-renowned alcoholic beverages for Angolans to enjoy.

4.42. To further ease trade between our two countries, the UK would also like to take this opportunity to suggest that Angola would benefit from acceding to our EPA with SACU and Mozambique whilst holding its status as an LDC, to fully benefit from that exciting agreement.

4.43. I would like to conclude by thanking the Chair, the discussant, and the delegation of Angola for facilitating this opportunity to learn from one of our most important trading partners in Africa.

UNITED STATES

4.44. The United States views Angola as a strategic partner and regional leader. The U.S.-Angola partnership is critical to advancing our shared goals of economic prosperity, regional security, and increasing energy security in Africa and the Atlantic. The United States and Angola marked 30 years of diplomatic relations last year, culminating in President Biden hosting President João Lourenço at the White House in November.

4.45. Angola has made great strides to diversify its economy, enhance agricultural production, and promote industrial growth. Since 2004, Angola has effectively leveraged trade preferences under the U.S. African Growth and Opportunity Act towards those efforts.

4.46. Angola has also placed great emphasis on building its infrastructure, and the U.S. Export-Import Bank has supported critical American investments in the solar energy and bridge construction sectors in Angola. Through the President's Partnership for Global Infrastructure and Investment (PGII), the United States and the European Union are teaming up with Angola, Zambia, and the Democratic Republic of the Congo to develop infrastructure across the Lobito Corridor to connect southern Democratic Republic of the Congo and northwestern Zambia to the port of Lobito in Angola. The Lobito Corridor is a transformative economic corridor that offers the potential for critical infrastructure that will better integrate the Democratic Republic of the Congo, Zambia, and Angola into regional and global markets; develop green energy supply chains; and spur investment in agriculture, telecoms, and additional sectors in underdeveloped regions of Angola.

4.47. The United States is also investing in Angola's digital architecture, supporting reliable telecommunication networks that will benefit the Angolan people and improve Angola's digital connectivity to the global economy. The United States is also supporting digital payments and financial services in Angola. In 2023, USAID launched the EDGE Fund, which includes a USD 5 million programme in Angola to increase financial inclusion by accelerating the growth of mobile money.

4.48. In November 2022, the United States highlighted our pandemic response efforts in partnership with the Government of Angola through the USAID funded Global Vax initiative in the Committee on Trade and Development. With this financial support Angola was able to reactivate 175 mobile vaccination teams, deploying almost 2,000 nurses, mobilizers and statisticians in rural and hard to reach areas in 15 provinces of the country to ensure that vaccine was reaching its people.

4.49. In 2022 and 2023, the United States was pleased to serve as one of four mentor countries in the WTO's Technical Barriers to Trade (TBT) Transparency Champions programme, which provided technical support to 30 African enquiry points, including from Angola, with the aim of improving transparency, stakeholder engagement, and use of the ePing platform. Following this training, Angola made its first notification to the TBT Committee on 20 December 2023. The United States would like to acknowledge this significant achievement by Angola. We hope that Angola will build on this development by notifying future measures in a draft form so that WTO Members are able to review, comment, and have comments taken into account before draft measures are finalized.

4.50. Despite this progress, Angola still has outstanding notifications in several WTO committees, including the Committee on Agriculture, SPS, and notifications regarding State Trading Enterprises. The United States' advance written questions reflect our eagerness to understand Angola's plans to become up to date with its notification obligations. Our advance written questions also seek greater clarity on Angola's bound tariff rates, domestic agricultural support programmes, regulations regarding plant health and food safety, and Angola's Presidential Decree No. 213/23, which subjects a diverse range of goods to non-automatic import licensing.

4.51. We also encourage Angola to continue its efforts to ratify the Fisheries Subsidies Agreement and deposit its instrument of acceptance with the WTO. The Agreement contains important disciplines on harmful fisheries subsidies, as well as enhanced transparency, but it can't start contributing to the sustainability of our fisheries until it actually enters into force.

4.52. I want to affirm once again how critical a partner Angola is to the United States. The United States looks forward to working with the Government of Angola to expand and strengthen our trade relationship.

CHINA

4.53. I would like to extend my warm welcome to the delegation of Angola led by H.E. Minister Rui Miguêns de Oliveira, and thank H.E. Mrs Augusta Fortes, State Secretary of Commerce and Services for her introductory report today.

4.54. I would also like to thank the WTO Secretariat for the preparation of this Trade Policy Review. I appreciate the insightful comments made by the discussant, H.E. Ambassador Guilherme de Aguiar Patriota.

4.55. China commends Angola for its ambitious and comprehensive economic reforms, including diversifying its economy from oil-dependent nature. We are also pleased to note that numerous legislative and policy changes have been made, aiming at promoting exports and replacing imports. With such efforts, a growth rate of 1.2% in 2021 and 3% in 2022 were achieved, which brought Angola's economy to a remarkable recovery, compared to the five consecutive years of negative real GDP growth experienced from 2016 to 2020.

4.56. Acknowledging Angola's commendable efforts in undertaking economic reforms, it is important to note that the country still encounters several challenges as a least developed country. Angola continues to face obstacles that hinder its progress and development. Moreover, the impacts of climate change, particularly in Angola's southern regions, have significantly affected the country. No one should be left behind. That is the goal of WTO. We do hope today's Review will help Members further reflect how WTO could better support LDCs to achieve economic growth and combat different challenges through trade and investment.

4.57. It is highly commendable to witness Angola's enhanced involvement and active participation efforts in the WTO. We appreciate the efforts made by Angola's WTO team led by H.E. Mrs Margarida da Silva Izata. It is well recognized Angola ratified the WTO TFA in April 2019. We welcome Angola's participation in WTO Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade, and becoming a party of the Investment Facilitation for Development Agreement. Angola expects to ratify the WTO Agreement on Fisheries Subsidies by the first half of 2024. We are looking forward to Angola's continuing engagement in the WTO. In the meantime, we also see the urgency for having IFD incorporated into the WTO Agreement as early as possible as a response to those LDCs parties, such as Angola, who want this Agreement and inherent capacity

buildings in order to have a better investment environment and bring more investment for their development.

4.58. On bilateral aspect, during the recent state visit by the President of Angola to China last week, the two leaders announced the elevation of bilateral ties to a comprehensive strategic cooperative partnership. This will undoubtedly inject new impetus into the relations between China and Angola and promote further cooperation between the two sides.

4.59. China and Angola maintain a significant trade partnership, with Angola being China's second largest trading partner in Africa. According to our statistics, bilateral trade between China and Angola reached USD 23 billion in 2023, with China's imports accounting for the majority at USD 19 billion. With the diversification of Angola's economy, we see the substantial potential for collaboration between the two across various sectors.

4.60. Last December, China and Angola signed a new bilateral investment protection agreement, a significant development that will bolster investor confidence for both countries. We encourage Angola to continue to reform and make further improvements to facilitate investors to enter and operate in Angola.

4.61. For the purpose of this review, China submitted some questions. We thank the delegation of Angola for their responses.

4.62. To conclude, China looks forward to a constructive exchange of views during this review, and wish this review a great success.

EUROPEAN UNION

4.63. I would first like to welcome the delegation of Angola, led by H.E. Rui Miguêns de Oliveira, Minister of Industry and Commerce, and thank H.E. Mrs Augusta Fortes, State Secretary of Commerce and Services for the opening statement of Angola as well the discussant, H.E. Mr Guilherme de Aguiar Patriota (Brazil) for his remarks.

4.64. The EU supports Angola towards sustainable and inclusive development in line with Angola's long-term development vision "Angola 2050". The EU acknowledges the importance of ongoing efforts regarding the diversification of the oil-dependent economy, which is vital to reduce Angola's vulnerability to external shocks and to create jobs. We welcome the fact that promoting investments and private sector growth are at the centre of "Angola 2050" and of the 2023-2027 National Development Plan. This is all the more important now that the macroeconomic outlook is deteriorating, with growth estimated to slow down to 1.3% and public debt to increase to 85% of GDP in 2023.

4.65. The EU has a strong and comprehensive partnership with Angola encompassing political, trade and cooperation relations reflected in the "Joint Way Forward". This is supported through significant Global Gateway flagships such as the Lobito Corridor. The Lobito Corridor will create economic opportunities, value and jobs for Angola, the Democratic Republic of the Congo and Zambia. It is already attracting significant investments. We look forward to learning more about the plans to harmonize trade/border procedures with your neighbouring countries.

4.66. The EU and Angola have long economic ties and are important trade and investment partners. The EU is Angola's second main trade partner and first investment partner and we continue to be the biggest direct donor for development aid in Angola.

4.67. In 2022, EU-Angola bilateral trade flows reached all-time record in our trade flows (around EUR 17.8 billion) - a nearly four times growth compared to 2021 (EUR 4.6 billion). In 2023 trade flows decreased to EUR 12.8 billion, mainly due to decrease in value of Angola's exports of oil to the EU. While Angola's exports to the EU are still highly concentrated in oil and related products (around 94%) and diamonds (another 5%), there are signs that Angola's efforts at diversification are already bearing fruit, as demonstrated by the increase of exports of agricultural and fishery products.

4.68. The EU welcomes the signature of the Sustainable Investment Facilitation Agreement signed at the EU-Angola business forum on 17 November 2023. This is a clear recognition of Angola's investment potential beyond the oil and gas sector, and of the path of business-friendly reforms already accomplished by Angola. The Agreement is an important signal to investors –that Angola is ready for business. The EU welcomes Angola's participation in the Investment Facilitation for Development Agreement that, once entered into the WTO rulebook and implemented, will unlock further benefits in attracting foreign direct investment for developing countries.

4.69. In order to magnify the message of openness to business, now it would be the time to start negotiations for accession to the EU-Southern African Development Community (SADC) Economic Partnership Agreement. Angola's accession to the EU-SADC EPA is expected to have a positive effect on bilateral and regional trade and investment. It would ensure that Angolan economic operators continue benefiting from tariff preferences while exporting to the EU market after graduating from LDC status, or when cumulating origin with other countries in the region.

4.70. What is equally important is that Angola advances in its talks with other SADC countries on accession to the SADC Trade Protocol – this will strengthen regional economic integration and offer further possibilities to develop regional value chains. Currently less than 5% of Angola's imports originates in the SADC region (mostly South Africa). We believe that Angola's accession to the EPA and to the SADC trade protocol will contribute to Angola's goal of economic and trade diversification.

4.71. Turning now to a few concerns and as a general remark, the EU would invite Angola to fully respect WTO rules when adopting measures affecting trade and investment. Let me now highlight a few issues that the EU has raised also in its written questions and that are considered and confirmed by EU operators as difficulties for trade.

4.72. While we fully support Angola's efforts at diversification of its economy and development of national production, this should take place in full compatibility with WTO rules. The EU is concerned with the implementation of the PRODESI programme as it could result in import substitution through measures, which amount to barriers to trade in the form of non-automatic licensing requirements conditional on fulfilment of domestic purchase requirements. While the new Presidential Decree No. 213/23 is still under consultations, it is important that Angola ensure its compatibility with WTO rules.

4.73. Concerning Angola's high security tax stamps, we understand the underlying motivations for this scheme. We want, however, to call on Angola to make the system workable for economic operators from outside Angola, including by allowing for a sufficient transition period and a full exhaustion of stocks of un-stamped products that are already on the market.

4.74. We would like to thank Angola for the responses to our questions. On behalf of the EU, I wish Angola's delegation the utmost success during its third Trade Policy Review.

TÜRKİYE

4.75. I would like to extend a very warm welcome to the delegation of Angola led today by H.E. Augusta Fortes, Secretary of State for Trade and Services.

4.76. We thank the Secretariat and the Government of Angola for their comprehensive reports, as well as Permanent Representative of Brazil for his remarks as discussant.

4.77. We commend Angola's ambitious and comprehensive economic reforms implemented during the review period to further diversify its economy.

4.78. The last decade was not an easy one for many countries around the world and Angola as an LDC was no exception.

4.79. However, despite all the challenges, we are pleased to see that country's economic growth picked up pace in 2022.

4.80. We welcome elimination of tariffs by Angola for almost 43% of tariff lines during the review period and ratification of the Trade Facilitation Agreement in 2019.

4.81. With regard to the degree of implementation of WTO agreements as outlined in the Government Report, Türkiye understands the need for longer transition periods to adapt Angola's national legislation and importance of continued technical assistance and special and differential treatment.

4.82. We hope that these flexibilities as well as technical assistance and capacity building activities will pave the way for participation of Angolan firms in global value chains and an increase in the country's share in global trade.

4.83. Türkiye's engagement with Africa is based on the principles of equal partnership and mutual benefit.

4.84. Since the adoption of our Outreach to Africa Action Plan, our bilateral relations throughout the Continent achieved great strides.

4.85. We are pleased that third Türkiye-Africa Partnership Ministerial Review Conference will be held this year.

4.86. We see Angola as an important partner in the region and we thank Angola for supporting our endeavours to improve cooperation with regional organizations in the African continent.

4.87. The mutual presidential visits in 2021 and the signing of nearly 20 agreements gave great impetus to already growing relations.

4.88. Although bilateral trade volume has seen an exponential upward trend for the last two decades, it is clear that it does not represent the true potential.

4.89. To boost bilateral economic and trade ties for mutual benefit of our people, we are working to fix a date to hold the next session of the meeting of Joint Economic Commission.

4.90. Our leading companies are taking part in important projects in Angola in a wide range of sectors, creating job opportunities for Angolans and contributing to the development of the country.

4.91. As stated in the Secretariat Report, we are happy to be the fifth largest foreign investor in the country.

4.92. Another area that Turkish companies are active is the contracting sector, five projects have been carried out so far in Angola by Turkish contractors. The total value of these projects is over USD 800 million.

4.93. Taking this opportunity, we would like to bring to your attention concerns expressed by our companies regarding the restriction of foreign currency supply.

4.94. Türkiye is ready to continue cooperation in renewable energy, mineral exploration and production, oil, natural gas and energy efficiency with Angola in the future.

4.95. We will always look for ways and means to contribute to the prosperity and stability of Africa in line with our "African solutions to African problems" principle.

4.96. Against this backdrop, we deeply appreciate Angola's efforts for the preservation of regional peace and security.

4.97. Türkiye, as a developing country and close friend and committed partner of Africa will always stand by Angola in its further integration to the multilateral trading system and its development journey.

4.98. We wish Angola a successful Trade Policy Review.

CABO VERDE

4.99. Allow me to begin by welcoming the delegation of Angola and warmly congratulating Angola on its third Trade Policy Review at the WTO. I should like to extend our greetings and congratulations to H.E. Ambassador Mr Guilherme de Aguiar Patriota of Brazil for his contribution as discussant.

4.100. We should like to congratulate H.E. Ms Margarida da Silva Izata, Ambassador and Representative of Angola to the WTO, and her team for their impressive work, without which we would not be able to carry out this important exercise.

4.101. We should also like to commend the Secretariat team for the excellent work before us, as well as the Angolan technical experts and delegation for their report, providing us with a clear overview of Angola's economy.

4.102. Angola and Cabo Verde are Portuguese-speaking countries with a common history and were both among the last African countries to gain independence in 1975. Angola's economic and development record is remarkable in the face of the various issues encountered when laying the foundations for and stimulating the country's economic and social progress, particularly during the civil war and regional instability that marked the post-independence period.

4.103. Like Cabo Verde, Angola is a member of the African Continental Free Trade Area (AfCFTA), having ratified the agreement in 2020, and is working on its schedule of concessions to liberalize trade on the African continent.

4.104. Despite the COVID-19 pandemic, and fluctuating prices and demand for oil, Angola introduced major reforms during the review period (2015–2023) and has experienced sustained GDP growth since 2020. The country has wisely invested in diversifying its economy and is looking to develop other sectors of activity with a post-oil future in mind.

4.105. The reforms undertaken by the Government, including its privatization and quality infrastructure programmes, and in terms of customs legislation, trade facilitation and investment incentives, will surely boost the development of the country's economy.

4.106. Cabo Verde encourages Angola, as a large coastal State, to give a clear sign of its commitment to protecting fisheries resources by ratifying the WTO Agreement on Fisheries Subsidies.

4.107. In closing, we should like to invite all Members and development organizations to continue to support Angola's reform efforts to enable the country to overcome challenges and keep moving forward in its development process.

4.108. I wish Angola every success in this exercise. Thank you for your kind attention.

SAMOA ON BEHALF OF THE ACP GROUP

4.109. I take the floor today, on behalf of my Ambassador, to deliver this statement on behalf of the ACP Group; to extend our warmest congratulations to Angola on their third Trade Policy Review at the WTO. I would like to extend our gratitude to Ambassador H.E. Mr Guilherme de Aguiar Patriota of Brazil for his contributions as the discussant. The ACP Group appreciates the many years of cooperation with Angola, who has continuously proven to be a dependable and dedicated member of the ACP Group. Through this support, Angola was able to advance in various aspects. In this regard, we would also like to recognize the active participation in the WTO by Ambassador H.E. Ms Margarida da Silva Izata and her team in Geneva.

4.110. Angola initiated economic reform to shift from being state-led and oil-centred to being led by the private sector and diversified. Implemented in difficult economic circumstances and made worse by the COVID-19 pandemic, Angola's reform programme has extensively addressed economic governance, laws, and legislative structures, incentives, government procurement, investment, and competition policy. This economic reform resulted in a plethora of trade policies implemented to achieve positive change within its economy. This is reflected specifically regarding trade processes

following Angola's ratification of the Agreement on Trade Facilitation (TFA) in 2019, and the establishment of an inter-ministerial National Commission for Trade Negotiations.

4.111. Regardless of the previous years of negative real GDP growth, in 2022 Angola's economy was able to recover and their trade in goods and services currently represent almost 70% of its GDP. Although oil and gas contributed to the majority of Angola's merchandise exports, half of their fiscal revenue, and roughly 30% of their GDP; Agriculture production has increased reaching 9% of GDP in 2022 from slightly less than 6% in 2015, thanks to their economic diversification efforts. Additionally, with the reforms enacted under the 2018 IMF program, Angola's public debt has fallen significantly to half of what it was 2020, with the public debt-to-GDP ratio being less than 70% of their GDP in 2022.

4.112. Angola continues to reshape its economy through various reforms such as macroeconomic policies that shifts their national central bank towards more independence and a more flexible exchange rate regime. These changes within the financial sector have allowed Angola to tremendously recede their inflation rate from 41% in 2016 to less than 14% in 2022. These positive changes in its real GDP highlight the importance of international trade on Angola's economy, and the role the economic reforms have contributed toward its GDP.

4.113. We celebrate Angola's trade policy accomplishments. We also hope that Angola will benefit from the recent decisions in favour of LDCs, particularly on the WTO smooth transition support measures in favour of countries graduated from the LDC category, noting that Angola is in line to graduate in a couple of years.

4.114. Our shared core objective is to achieve developmental outcomes, we therefore congratulate Angola and call on WTO Members to work with Angola to provide assistance and support to them in their participation in the WTO and the multilateral trading system.

TIMOR-LESTE

4.115. Timor-Leste would like to associate itself with the statement delivered by Samoa on behalf of the ACP Group.

4.116. We would like to join others in warmly welcoming the delegation of Angola led by H.E. Mr Rui Miguêns de Oliveira, Minister of Industry and Trade, and commend their strong political commitment to participating in the WTO Trade Policy Review Mechanism, with a view to improving its compliance to rules, disciplines and commitments made under the multilateral trade agreements, and where applicable, the plurilateral trade agreements.

4.117. My delegation would like to express our appreciation to the Chair, Ambassador Saqer Almoqbel; the discussant, Ambassador Guilherme de Aguiar Patriota; and the Secretariat for their insightful perspectives.

4.118. Timor-Leste and Angola have a long and strong history of bilateral cooperation. Our partnership spans all sectors with a strong commitment to economic cooperation. This encompasses the support of Angola, together with the Community of Portuguese-Speaking Countries (CPLP), throughout Timor-Leste's WTO accession process, which led to the formal adoption and signing of our Protocol of Accession at the MC13.

4.119. In accordance with the Secretariat Report, we would like to commend Angola for its recent major progress in structural economic reforms and ongoing efforts to liberalize and diversify its economic potential in order to advance its national economic growth and participation in the multilateral trading system.

4.120. Timor-Leste acknowledges Angola's efforts over the period covered by this report and wishes the Angolan delegation a successful conclusion to its country's Trade Policy Review.

MAURITIUS

4.121. Let me start by extending a very warm welcome to the Angola delegation led by the H.E. Rui Miguêns de Oliveira, Minister of Industry and Trade; and represented by H.E. Mrs Augusta Fortes, Secretary of State for Trade and Services.

4.122. I also thank the Secretariat for its Report and Ambassador Guilherme de Aguiar Patriota for his insightful remarks.

4.123. In congratulating Angola for undertaking this Trade Policy Review, I would like to underscore the efforts it continues to make to extensively reform its economy moving it from a State-led and oil centred focus to a more diversified economy led by the private sector.

4.124. All of us have been affected by the COVID-19 pandemic and Angola's efforts have no doubt been somewhat dampened by this. As an example, travel services exports decreased strongly in Angola during this period and has not reverted to pre-pandemic levels.

4.125. Despite this, Angola moved from a period of negative real GDP growth between 2016-2020 to a resumption of growth in 2021 and 2022 as oil production recovered.

4.126. The introduction of the value added tax has also boosted revenues from the non-oil sector.

4.127. In 2022, the public debt to GDP ratio of Angola stood at slightly less than 70% of GDP, roughly half of its level two years earlier.

4.128. We also note a drop in inflation from 41% in 2016 to less than 14% in 2022.

4.129. Whilst efforts are underway to diversify the economy, we note that Angola has already diversified into alternative energy product exports with liquefied natural gas representing almost 13% of merchandise exports in 2022.

4.130. We also take note that diamonds represent almost 4% of total merchandise exports in 2022 and hope that that a home-grown jewellery sector can emerge.

4.131. With the introduction of the PRODESI programme to support domestic production, export diversification and import substitution, we believe there will be greater progress made in this direction.

4.132. It would be interesting to hear more from the Angola delegation as to how a "balanced" application of higher import tariffs will be undertaken to assist domestic firms to learn, invest and innovate before facing foreign competition. As the discussant said earlier, Angola is not the only country thinking in this direction.

4.133. Indeed, the competition between nascent industries and well-established ones at international level has always been a challenge.

4.134. As an LDC, Angola fully understands that the growth of its domestic industries will require sufficient policy space to be able to emerge.

4.135. In such a context, being a beneficiary of preferential schemes is important. And we note that Angola benefits from the African Growth and Opportunity Act (AGOA) and from several GSP schemes dedicated to LDC's. We welcome such preferential access but appreciate that more is required to help domestic industries emerge.

4.136. These industries will require basic infrastructure such as electricity which remains a significant obstacle to date in Angola. We note that Angola has made significant progress towards integrating some of its regional electricity systems. We encourage further improvement in this area and were heartened to hear of the efforts being made by development partners to support such infrastructural consolidation.

4.137. We also welcome the new investment legislation that provides guaranties for private investors including with respect to expropriation. This will make investment incentives more persuasive, streamlined, transparent and predictable.

4.138. Further, the establishment of AIPLEX, the new Agency for Private Investment and Export Promotion as a one stop shop to deal with all private investment procedures, will no doubt further support the inflow of investments which in turn will open up employment opportunities.

4.139. We congratulate Angola for the establishment of an inter-ministerial National Commission for Trade Negotiations which brings the focus on trade at a very high level. We also congratulate it for ratifying the Trade Facilitation Agreement.

4.140. Finally, Mauritius shares very good bilateral relation with Angola as members of the African Union, the Southern African Development Community (SADC) and the Group of African, Caribbean and Pacific States (ACP).

4.141. We follow with interest the developments in Angola and express the wish that the country should continue to prosper peacefully.

4.142. I cannot conclude without recognizing Ambassador Margarida da Silva Izata, my sister who always concludes our meetings with "*A luta continua*".

4.143. "*Avante Angola*": We wish you a very successful Review.

KENYA

4.144. Thank you Chair; H.E. Mr Rui Miguêns de Oliveira, Minister of Industry and Trade; H.E. Mrs Augusta Fortes, Secretary of State for Trade and Services; H.E. Mrs Margarida da Silva Izata, Ambassador and Permanent Representative in Geneva; distinguished delegates.

4.145. On behalf of the Republic of Kenya, I wish to congratulate Angola on the occasion of its third WTO Trade Policy Review. I also commend H.E. Mr Guilherme de Aguiar Patriota, Permanent Representative of Brazil, for his insightful discourse as discussant. In addition, I thank the Secretariat for the unwavering support in Angola's Trade Policy Review process and for preparing the comprehensive Report.

4.146. I take this opportunity to commend Angola's valuable contribution to the work at the WTO despite the constraints that typically encumber many developing, and least developed Members. Angola's ratification of the Agreement on Trade Facilitation during the review period is a demonstration of its commitment to the multilateral trading system.

4.147. It is worth noting that, Angola's external trade in goods and services accounted for an estimated 70% of its GDP in 2022, with the oil sector accounting for about 47% of total GDP, 80% of export earnings and 75% of government revenue. Kenya lauds Angola's ambition to shift from an oil-centric economy to a more diversified one prioritizing the hotel and tourism sectors. The steps already taken to simplify and modernize its trade processes, including by reducing the number of documents needed to register as a trader, adopting a customs automation system, introducing an authorized economic operator programme, and working towards the full implementation of a single window have positioned Angola for more robust trade.

4.148. Kenya commends Angola for the economic momentum that saw it exit a five-year recession, with GDP growing by about 2.9% in 2022, and inflation dropping slightly to 23.2%. Angola's reform programme, which encompassed economic governance, policies, and regulatory frameworks, including on investment, competition policy, state-owned enterprises (SOEs), incentives, and government procurement has been a catalyst for this upturn. Kenya notes Angola's initiatives to streamline trade processes, including the establishment of an inter-ministerial National Commission for Trade Negotiations. The programme to support domestic production, export diversification, and import substitution (PRODESI), which targets a broad range of economic sectors for import substitution, is also noteworthy.

4.149. Aside from the multilateral trade relations involving Kenya and Angola within the ambit of the WTO, our countries are both Members of the Africa Continental Free Trade Area (AfCFTA) Agreement. Kenya's exports to Angola increased by 207.56% to USD 2.48 million in 2022 while Imports increased by 273.02% to reach USD 114,320 during the same period. Kenya predominantly exports machinery and interestingly, primarily imports cotton from Angola. The trade balance has consistently been in favour of Kenya, though the gap has been steadily closing in the last few years. The AfCFTA provides an opportunity to boost intra Africa trade, more specifically the bilateral trade relations between Kenya and Angola.

4.150. We look forward to closer trade ties and wish Angola every success in implementing trade and related initiatives that seek to improve its economy.

4.151. Lastly, Kenya aligns with the statements delivered on behalf of the African Group, and the ACP Group.

CHAD ON BEHALF OF THE AFRICAN GROUP

4.152. The African Group welcomes the delegation of Angola, led by distinguished individuals, with whom it stands in complete solidarity. The African Group should like to thank the Head of Delegation for his detailed presentation, and extends its thanks and congratulations to the Permanent Representative of Angola in Geneva and her whole team for their very constructive role in preserving and consolidating multilateral trade governance.

4.153. The African Group values the WTO's commitment to support the significant efforts made by Angola to create both favourable conditions for its development and an important dynamic for trade and the multilateral trading system. The African Group commends Angola's vision regarding the key strategic pillars of its overall policy.

4.154. This includes improving public governance, building a competitive economy that generates growth, developing human resources, and ambitious and broad economic reforms, with the goal of shifting from a State-led, oil-centred economy to a diversified one driven by the private sector.

4.155. The African Group commends Angola's efforts to reform its macroeconomic policy in different sectors, including the constitutional amendment to increase the independence of the national central bank and the transition towards a flexible exchange rate regime, which will reduce the risk of kwanza overvaluation, support competitiveness and facilitate trade diversification efforts.

4.156. The African Group also commends Angola for updating and simplifying trade processes and customs procedures; combatting money-laundering in order to increase banking transparency; adopting legislation to reduce the public debt-to-GDP ratio and the non-oil primary fiscal deficit; and facilitating trade and investment.

4.157. According to the report by the Secretariat, trade of goods and services in Angola represented almost 70% of GDP in 2022, reflecting the importance of international trade for the Angolan economy.

4.158. Angola is a founding member of the African Union and belongs to two of its regional economic communities. Angola has ratified the Agreement Establishing the African Continental Free Trade Area (AfCFTA), which is a glimmer of hope, offering significant opportunities for companies across the continent. Angola could benefit from this African framework.

4.159. The African Group notes that all the reforms undertaken by Angola are part of a long-term strategic plan and vision to improve the business climate and attract investment for economic diversification and inclusive growth.

4.160. Angola's efforts undoubtedly help to strengthen the transparency and predictability of its trade regime, its economy and the multilateral trading system.

4.161. The African Group salutes Angola's vision regarding compliance with multilateral trade rules, its determination to meet notification requirements and its commitment to fulfilling its WTO obligations.

4.162. Angola has undertaken all these commendable initiatives despite a challenging environment and an international geopolitical situation characterized by uncertainty. The African Group encourages WTO Members and all technical and financial partners to support Angola in pursuing its efforts, particularly with respect to the structural transformation of its economy and technology transfer.

4.163. The African Group wishes Angola every success in its third Trade Policy Review.

DJIBOUTI ON BEHALF OF THE LDC GROUP

4.164. We welcome the delegation of Angola, led by the Secretary of State for Trade and Services, Ms Augusta Fortes, and we thank the Ambassador of Brazil for his presentation.

4.165. Political, historical and cultural ties mean that Angola enjoys fraternal and friendly relations with many members of the LDC Group, inspiring the gradual establishment of economic ties.

4.166. The LDC Group commends Angola's efforts to build a dynamic, diversified economy within an incentive-rich legal and institutional framework. We welcome Angola's commitment to the promotion of international trade and regional integration taking full account of the development dimension.

4.167. This explains Angola's involvement and valued and effective participation in the WTO's negotiating work over a number of years, both through its Geneva-based team, led by H.E. Ms Margarida da Silva Izata, Ambassador and Permanent Representative of Angola in Geneva, and the experts and authorities in Luanda.

4.168. The LDC Group congratulates Angola on its economic and trade performance since its previous Trade Policy Review in 2015, particularly in relation to:

- Positive changes to trade policies, including with respect to trade processes, following Angola's ratification of the Agreement on Trade Facilitation (TFA) in 2019, and the establishment of an inter-ministerial National Commission for Trade Negotiations, without forgetting the ongoing ratification process of the Agreement on Fisheries Subsidies.
- Macroeconomic policy reforms, including the constitutional amendment to increase the independence of the national central bank (BNA), have helped reduce inflation during the period under review, from around 41% at the end of 2016 to less than 14% in 2022.
- We commend Angola's economic diversification efforts, adoption of a customs automation system, and introduction of a single window to simplify and update its trade processes.

4.169. We are, however, aware of the significant challenges faced by Angola, particularly in terms of infrastructure and poverty eradication, that limit its development.

4.170. We support all the measures the Government is implementing to reform and develop programmes for the industrialization and diversification of Angola's economy, including the programme for export diversification and import substitution (PRODESI) and the Industrial Development Plan 2025.

4.171. As regards the upcoming graduation of Angola from LDC status and the recent decision on LDC graduation, Angola can continue to receive technical assistance and support to build its trade capacity, in order to consolidate its development efforts.

4.172. To conclude, we commend both the efforts to diversify the economy and the investment in a range of infrastructure for industry, transport, tourism and other service sectors, and in all areas likely to further the country's development.

4.173. We call on WTO Members to continue to support Angola to help it achieve its Sustainable Development Goals.

CAMEROON

4.174. On behalf of my Ambassador, who is unable to attend because of a scheduling conflict and sends his apologies, I should like to take this opportunity to extend my warmest congratulations to the delegation of Angola, led by H.E. the Minister of Industry and Trade, who is accompanied here today by H.E. the Secretary of State for Trade and Services, H.E. Ambassador and Permanent Representative Margarida da Silva Izata, and the experts from Geneva and the capital, for the third review of Angola's trade policies at the WTO.

4.175. While fully supporting the statements made on behalf of the African Group and the ACP Group, my delegation should also like to acknowledge the relevant elements highlighted by H.E. the Ambassador of Brazil in his statement. We commend the WTO Secretariat for its comprehensive report. My delegation welcomes the institutional, economic and trade progress made by the Angolan Government following innovative reforms, despite certain factors linked to the gloomy international economic environment. These reforms have not only allowed the country to diversify the economic sectors driving economic growth (particularly the energy and mining sectors with the exploitation of oil and diamonds, and the agriculture and fisheries sector), but also to improve the business environment, while at the same time working to attract foreign direct investment. It is worth noting that gas production and exports (mainly in the form of liquefied natural gas) saw strong growth. Angola is also the world's third largest exporter of diamonds (seventh largest producer) and has significant resources of iron, copper and gold, as well as rare earth elements and strategic metals.

4.176. Angola's economic performance over the last two years has allowed the country to become the fifth largest economy in sub-Saharan Africa, behind Nigeria, South Africa, Ethiopia and Kenya, with a GDP of USD 107 billion (World Bank). This performance was also the fruit of a trade-friendly, structured policy open to foreign competition and to free access to its domestic market. It was also facilitated by the country's ratification of the Agreement on Trade Facilitation (TFA) in 2019, as well as the establishment of the inter-ministerial National Commission for Trade Negotiations.

4.177. With regard to the agriculture sector - a priority for the country's economic diversification - Angola's potential remains considerable with 35 million hectares of arable land, of which only 5.6 million hectares are cultivated. In order to attain the Sustainable Development Goals while focusing on food security, the Angolan Government has put in place three important programmes, namely PLANAGRÃO, which seeks to promote agricultural production of cereals; PLANAPESCAS to promote fisheries; and PLANAPECUÁRIA to promote and develop livestock farming.

4.178. With regard to its process of intra-African trade integration and promotion, my delegation also welcomes the work undertaken by Angola with the United Nations Economic Commission for Africa to accelerate the operationalization of its national strategy to implement the AfCFTA in 2024.

4.179. In conclusion, we congratulate Angola on the considerable progress it has made in the context of trade policy measures taken. Angola's economy is and remains an important strategic asset for trade competitiveness within the Economic Community of Central African States (ECCAS). At the bilateral level, Cameroon and Angola, which have long-standing ties of friendship and cooperation, will continue to work together to explore new areas for partnerships and opportunities in various areas of technical cooperation; to work meaningfully in different WTO forums to strengthen common interests essential to realizing their development outcomes and commitments within the WTO; and to facilitate the integration of their economies, as LDCs, into global multilateral trade.

4.180. In addition to wishing Angola every success in its Trade Policy Review, we extend our appreciation to the Ambassador and Permanent Representative of Angola to the WTO, H.E. Ms da Silva Izata and her entire team of experts in Geneva, for the enormous amount of work that has gone into preparing for this Review.

MOZAMBIQUE

4.181. H.E. Rui Miguêns de Oliveira, Minister of Industry and Trade; H.E. Augusta Fortes, Secretary of State for Trade and Services; H.E. Margarida da Silva Izata, Ambassador of the Permanent Mission in Geneva; Excellencies, and distinguished delegates.

4.182. On behalf of the Republic of Mozambique, I would like to express our appreciation to Angola for its third Trade Policy Review at the WTO. We are grateful to H.E. Guilherme de Aguiar Patriota, Ambassador of Brazil, for his contributions as discussant and the WTO Secretariat for their Report.

4.183. Mozambique and Angola have had historical relations for many years. Relations between the two countries were marked by the signing of the General Agreement for Economic, Scientific, Technical and Cultural Cooperation on 5 September 1978 and the establishment of the Bilateral Cooperation Commission on the same date. During which time several cooperation agreements have been signed, with an emphasis on bilateral agreements in various fields, including science and technology, mining, energy, fisheries, tourism, and others.

4.184. Both countries are members of the African Union (AU), the Community of Portuguese-speaking Countries (CPLP), the Southern African Development Community (SADC) and have both ratified the African Continental Free Trade Area (AfCFTA).

4.185. In 2015, Mozambique and Angola signed the reciprocal investment promotion and protection agreement. In November 2023, the Angola-Mozambique Chamber of Commerce and Industry (CCIAM) was established to strengthen and create solid business opportunities between the two countries.

4.186. With regard to the last TPR in 2015, Angola has taken steps to simplify and modernize its trade processes, including by reducing the number of documents necessary to register as a trader, adopting a customs automation system, introducing an authorized economic operator programme, and working towards the full implementation of a single window.

4.187. Trade of goods and services contributed almost 70% of GDP in 2022, reflecting the importance of international trade to the Angolan economy. Angola's exports totalled about USD 51.3 billion in 2022, up from almost USD 34 billion in 2015.

4.188. Angola allocated USD 1.3 billion annually in 2018 and 2019 as total support estimate (TSE) to its agricultural sector. This amount represented 1.5% of Angola's total GDP and was equivalent to 28.5% of its agriculture GDP. We note that agricultural production has grown rapidly in recent years, reaching 9% of GDP in 2022, up from just under 6% in 2015.

4.189. In conclusion, we welcome Angola's third trade review and wish it the best of outcomes. We call on WTO Members to continue to work with and support Angola in the multilateral trading system.

4.190. Finally, we associate ourselves with the statement made by Samoa on behalf of the ACP Group, Djibouti on behalf of the LDC Group and Chad on behalf of the African Group.

CONGO

4.191. Thank you, Chair, H.E. Ms Augusta Fortes, Secretary of State for Trade and Services; distinguished Ambassadors; ladies and gentlemen; esteemed delegates.

4.192. I am taking the floor on behalf of my Ambassador who is unable to join us because of a scheduling conflict. We also echo the statements delivered by the African Group and the ACP Group.

4.193. Congo would like to welcome the delegation of the Republic of Angola to your third Trade Policy Review and we extend to you our sincere and warm congratulations. Congo wishes to thank the discussant, H.E. Mr Guilherme de Aguiar Patriota, Ambassador of Brazil, for his tact.

4.194. My delegation would also like to commend the work and energy of H.E. Ms Margarida Rosa da Silva Izata and her team in Geneva, and thank them for their contributions, particularly in discussions in WTO bodies.

4.195. Lastly, we thank the WTO Secretariat for its professionalism in making the reports available for this Review.

4.196. Congo and Angola share a common history of struggle against colonialism, as well as a long border and the same culture, as some of our peoples can trace their ancestry back to the Kingdom of Kongo.

4.197. We prize the long-standing multidimensional cooperation between our countries, as evidenced by the many state visits of our Heads of State, their Excellencies Mr Denis Sassou N'guesso and Mr João Lourenço.

4.198. Thanks to this cooperation, our governments have been able to maintain relations and support each other during challenging times in their history, and to provide common solutions to chaotic situations that jeopardized the very existence of our countries.

4.199. Congo and Angola share an identical economic structure, largely based on oil exports. They are both members of the African Union, the ACP Group, the WTO and the AfCFTA. They also belong to the same regional integration area, the Economic Community of Central African States (ECCAS).

4.200. As such, Congo welcomes the economic reforms undertaken by Angola in an effort to diversify and transform its economic structure, which has to date been focused on oil revenue. These reforms have reduced the inflation rate significantly, down from 41% in 2016 to less than 14% in 2022. In particular, they have led to the implementation of a certain number of measures to bring about positive changes.

4.201. My country therefore encourages Angola to maintain that momentum and to continue to promote market openness, in order to attract investment and to offer solutions with a view to improving people's well-being.

4.202. Furthermore, as a country on the verge of graduating from the LDC category in the next few years, Congo hopes that Angola will benefit from the recent WTO Ministerial Decision in favour of countries graduating from that category.

4.203. We wish Angola every success in its Trade Policy Review.

ZIMBABWE

4.204. Mr Chair; H.E. Mrs Augusta Fortes, Secretary of State for Trade and Services; H.E. Mrs Margarida da Silva Izata, Ambassador and Permanent Representative of Angola to the WTO.

4.205. Zimbabwe welcomes the Angolan delegation to their third Trade Policy Review and congratulates the country for the hard work in the preparation of this review. We thank the discussant Ambassador Guilherme de Aguiar Patriota of Brazil for his insight presentation and the Secretariat for the Report that is detailed in all the economic spheres.

4.206. Zimbabwe aligns with the statement by Chad on behalf of the African Group and Samoa on behalf of the African Caribbean and Pacific States.

4.207. Our two countries enjoy cordial political and economic relations and are both Members of SADC, the African Continental Free Trade Area and the African Union.

4.208. Despite the negative impact of the COVID-19 pandemic which impacted negatively on all sectors of the economy, the Angolan Government continued to implement the 2018-2022 National Development Plan that included programmes to support production, substitute imports and diversify exports; agricultural, manufacturing and livestock production; and development and consolidation of the oil and the gas sector among others.

4.209. We appreciate the structural reforms notably the improvement of the business environment as this is key in the implementation of programmes under the African Continental Free Trade Area. Measures to simplify administration and reduce bureaucracy is well appreciated. Such policies will enhance more business activities within our region.

4.210. As an agro-based economy, Zimbabwe appreciates the work that the Angolan Government is doing to increase production in agriculture and this is important for food security. Infrastructure development to support agriculture which is dominated by family agricultural holdings which occupy 92% of cultivated areas is well appreciated.

4.211. To our bilateral trade between Zimbabwe and Angola, the level is still low compared to the opportunities that can be offered by our two countries. A number of draft proposals have been forwarded to Angola and are still to be concluded. These include:

- Proposal for a Bilateral Technical and Economic Cooperation Agreement, which is meant to increase cooperation in trade, participating at each other's trade fairs and exchange of business delegations;
- Memorandum of Understanding on industrial cooperation, which seeks to encourage cooperation between the two countries by sharing experiences based on present manufacturing capacity and desired goals in industrial development;
- Cooperation in Mining in the field of geology, mining and mineral trade; and an draft MOU on economic, Investment and Trade Cooperation.

4.212. We believe that the conclusion of these MOUs will enhance African intra-trade and economic activities as envisaged in the Africa we want to see develop through the African Continental Free Trade Area.

4.213. Zimbabwe wishes Angola success in this third Trade Policy Review.

INDIA¹

4.214. India is pleased to participate in the third Trade Policy Review of Angola and extends a warm welcome to the delegation from Angola led by H.E. Mr Rui Miguêns de Oliveira, Minister of Industry and Trade. We also thank the discussant Ambassador, H.E. Mr Guilherme da Silva Patriota of Brazil for his comprehensive and insightful remarks at the beginning of the TPR and the Secretariat and Government of Angola for their comprehensive reports.

4.215. We are happy to note that since its last Review in 2015 Angola has made numerous legislative and policy changes with emphasis on actions to foster economic activity, including export promotion towards achieving the objectives set out in its National Development Plan. It is also praiseworthy that Angola's easing of visa regime for 98 countries recently, including India, would facilitate people-to-people movement and enhance trade relations.

4.216. Coming to India-Angola bilateral relations, they date back to pre-independence era of Angola and are underpinned by a vibrant energy partnership. In an act of solidarity, India supported Angolan freedom struggle against the colonial rule until the country attained independence in 1975.

4.217. At present, India is the third largest trading partner of Angola, sharing about 10% of Angola's external trade mainly on account of bulk crude oil purchase. The balance of around USD 4.2 billion bilateral trade is in Angola's favour. However, Indian exports to Angola are also recording a new high. The exports of USD 622 million in 2022-23 depicted a major increase of around 37.6% on year-on-year basis.

4.218. Bilateral visits and interactions continue in earnest. Exactly a year back, Honourable Health Minister of Angola visited India to participate in Pharma Live Expo and Summit. An Indian parliamentary delegation from both Houses of our Parliament attended the IPU Summit in Luanda in October 2023. Since the last trade review, India and Angola have signed several bilateral arrangements, notable among them are Agreement on Establishment of Ministerial Level Bilateral Commission in 2017, MOU on cooperation in the fields of electronics and information technology in 2018, MOU for cooperation in the field of health and medicine in 2020.

¹ Statement delivered during the second day of the meeting.

4.219. As far as issues are concerned, we express hope that Angola will take further steps to strengthen and implement SPS and TBT measures. We have some requests pending in this regard and at present discussing them to resolve bilaterally.

4.220. As stated in the Secretariat Report, exports of Angola are eligible to benefit from specific schemes for LDCs provided including the one by India. India was the first developing country to extend the duty-free tariff preferences (DFTP) facility to LDCs in 2008. Currently the benefit is extended to 36 LDCs. India is open to engage bilaterally with Angola and other non-beneficiary LDCs to extend this scheme for greater market access. We will request our Mission in Angola to share relevant procedures and document with esteemed Angola side. In closing, we congratulate Mrs Margarida da Silva Izata, Ambassador of the Permanent Mission of Angola to the WTO and her team in Geneva for their hard work and wish the delegation of Angola a productive and successful TPR.

5 REPLIES BY THE REPRESENTATIVE OF ANGOLA (H.E. RUI MIGUÊNS DE OLIVEIRA, MINISTER OF INDUSTRY AND TRADE) AND ADDITIONAL COMMENTS

5.1. Dear Chair, H.E. Ambassador Sager Abdullah Almoqbel, dear discussant; H.E. Ambassador Guilherme de Aguiar Patriota; Honourable Permanent Representatives and delegations; ladies and gentlemen.

5.2. In this final intervention, I would like to warmly express my gratitude for the quality of the organization, participation, and debates in this third Trade Policy Review of Angola, which is such an important moment for the renewal of our circulation in global multilateral trade. In thanking everyone, I cannot fail to highlight the extraordinary work carried out by the Secretariat. Angola produced a very serious report of 56 pages, and the Secretariat presented us with a volume of 120, including dozens of tables and graphs, analysing in depth from 2016 to the present our economy, trade and investment regimes, commercial policies, and practices. It is a critical document that Angola will consider in the renewal of its international trade policies and legislation and the revitalization of its very committed participation in the work of the WTO in favour of a fairer global multilateral trade committed to development.

5.3. Some WTO Missions from trading partners countries raised essential queries about the reports, topics, and practices under evaluation. Although several questions refer to areas with a commercial focus, with the Ministry of Industry and Trade, acting as the focal point with the WTO and allow me, following a simple alphabetical order of nationalities in English, to provide some pertinent clarifications. Our dear Brazilian friends raised several critical questions about our application of the International Veterinary Certificate (IVC) and zoo-sanitary Certificates, namely on entering pets (dogs, cats, and birds) and when Angola imports animals for commercial goals. This is the responsibility of the Ministry of Agriculture in particular, the Institute of Veterinary Services, but whose implications for bilateral relations, including trade, were discussed at the last Meeting of the Joint Commission between the Federal Republic of Brazil and the Republic of Angola that took place in Brasília, on 5 April 2023. The Government of Angola was called upon to provide rigorous global and bilateral follow-up to these sanitary and phytosanitary requirements. We are doing it. I also need to clarify to our Brazilian friends and all Members that, in the democratic and legal regime of Angola, third parties, individual and collective, including partner countries, have the right to information, complaints, and clarification enshrined. These procedures and specific legislation, including the latest 2024 Customs Taxation Code, establish a limit for producing relevant clarification within 30 days. I can only promise a great effort from my Ministry so that this deadline is strictly adhered to in matters of bilateral and multilateral commercial partnerships, whether in small or large processes. Finally, Brazil rightly questions the meagre volume of notifications from Angola to the WTO, precisely just 12, between 2017 and 2023. It is a concern also raised by our US friends. This is genuinely a shallow and insufficient communication for the large volume of legislative and administrative reforms in all economic sectors implemented by the Government in recent years impacting external trade. This highlights, indeed, a serious dysfunction that needs to be repaired with my personal commitment. Still, it also calls for more general critical constraints that I will highlight at the end of this intervention.

5.4. Most of the questions we received are linked with the PRODESI and the Presidential Decree 23/19 - targets a wide range of economic sectors for economic diversification and import substitution, starting with products of the basic basket. It is important to emphasize that the program PRODESI, approved by Presidential Decree No. 168/18 of 20 July, as a government programme for economic diversification, is in accordance with the principles of multilateral trade defended by the WTO. And as such, its rationale is linked to the need to diversify exports by promoting national production, which will naturally lead, in some extent, to a reduction in imports on the items concerned. Despite the approval of PRODESI, no quantitative restrictions on imports were observed, proof of this is the record of the trade balance of imported products that were covered by the diploma but that the annual value of imports remained high until the moment of the revocation of Presidential Decree No. 23/19, by Presidential Decree No. 213/23, of 10 October, which approves the Legal Regime for Incentives to National Production.

5.5. Our dear friends from Singapore asked us for very timely clarification on the differences between the Special Economic Zones (SEZ) and the Free Trade Zones (FTZ) regimes. SEZs were regulated in 2015 to create industrial development zones and implement clusters, aiming at boosting the national business industry. More recently, the Government mobilized the SEZs towards the UN 2030 Sustainable Development Objectives, with the Luanda-Bengo SEZ being elected at the end

of 2023 at the summit of the Global Alliance of Special Economic Zones (GASEZ) in Abu Dhabi, one of the 50 most promising economic zones in the world within the scope of sustainable development strategies. The FTZs were regulated in 2020 with broader objectives of technological, industrial, agricultural, and agri-business development, trade in goods and services, import and export, and benefiting from special tax, customs, labour, migration, and exchange regimes. The FTZs were also specially regulated to offer a favourable regime for foreign investment, so we must invite investors from Singapore to take full advantage. It should also be clarified that the reform of the Public Business Sector initiated in 2020 effectively requires the participation of the State mainly in supervisory and regulatory functions, thus seeking to adequately prepare the privatization and opening to foreign investment of various industrial, agro-industrial, and services sectors.

5.6. We received from our dear friend China, questions related to the privatization programmes and if it is open to foreign investors. If so, in which areas is participation restricted or encouraged, and what laws and regulations exist to protect foreign investors. We would like to clarify that in accordance with what is established in article the Basic Law on Privatization Law No. 10/19, privatization tender procedures must be open, which allows the participation of foreign entities. The restrictions on foreign investment result from the Law on Delimitation of the Economic Activity Sector, which reserves, among other things, the role of Central Bank and issuer to the State. To protect foreign investors, the country has a set of diplomas, namely the Private Investment Law, Law No. 10/18, of 26 May 2018, guarantee of private property under the terms of the Constitution and least but not last, the possibility of extrajudicial resolution of disputes since Angola's ratification of the Convention on the Recognition and Enforcement of Foreign Arbitral Awards.

5.7. Our good friends from the UK and Iceland rewarded us with questions, some beyond the scope of my Ministry. I was particularly pleased to find the fundamental topic of women's economic empowerment and gender equality in trade as the first question. The theme was introduced in the 2018-2022 National Development Plan, highlighting the need to mobilize toward the formal economy and professionalize economic activities dominated by women in street vending, agricultural activities, services, and domestic care. In 2018, the Ministry of Social Action, Family, and Promotion of Women (MASFAMU) was created by merging two ministries. Even so, the World Economic Forum's Global Gender Gap Index 2020 ranked Angola 118th out of 153 countries, which demands even more political and legislative work and much more education and professional training. Thus, in 2021, the Government originally introduced a "gender-sensitive budget" into the budgetary rules, a process approved by a Presidential Decree, realizing a unique opportunity to promote gender participation and inclusion in economic and commercial activities.

5.8. Angola actively participates in the AfCFTA protocol on Women and Youth in Trade and is ready to implement the necessary decisions in accordance with international commitments on gender promotion. Regarding our interest in the SACUM-UK EPA, it must be recalled that Angola is a member of the Southern African Development Community (SADC), but it is not party of the Southern African Customs Union. Nonetheless, we are open to a frank dialogue on the subject. Allow me also to clarify that the obligation to affix high-security tax stamps on medicines, beverages, alcoholic liquids, tobacco, and its manufactured substitutes was a necessary and urgent move to counteract the high volumes of counterfeits and smuggling of these products, thus to protect the health of Angolan consumers and overseas consumers of Angolan products. We do not envisage in the immediate to lower import tariffs on these items, particularly alcoholic goods. These measures are not retroactive to existing stocks, and we are trying to ensure that the tax stamp can be recognized at its export origin.

5.9. The collection of questions about foreign companies' certification as state suppliers, requirements for public contracting, preferential purchasing schemes, the National Electronic Public Procurement System, and the new 2021 Law on Procurement are under the supervision of the Ministry of Finances. Still, in statistical terms, the new Procurement Law has contributed considerably to the fight against fraud and corruption, with almost 78% of tender contracts recorded since 2022, significantly reducing the very common practice of direct contracts. Finally, Angola has been closely following the evolution and expansion of adherence to the plurilateral WTO Government Procurement Agreement, but we sincerely believe that the conditions to move towards a first observer status are not yet met.

5.10. Our dear friends from the US, have advanced 34 questions, some already addressed, others requiring more specialized clarifications. Allow me to clarify that the new Customs Tariff 2024, will enter in to force on 3 April, is a document that, among other justifications, highlights the legislative

need to comply with international trade rules. It is a document with 344 pages, 109 articles, and more than 150 guidelines detailing around 6,000 products HS 22. Customs duties are enforced by the General Tax Administration, a public agency supervised by the Ministry of Finances. Our decision has been to ensure that this and future customs tax rules match the WTO Agreements and do not exceed WTO-bound rates.

5.11. Unfortunately, in the sanitary and phytosanitary domains, several ministries and institutes are still trying to coordinate to reach a law capable of fully implementing the WTO SPS Agreement. Thus, the formal supervision of these domains belongs to the National Food Quality Control Service (SNCQA), created in 2019 under the supervision of the Ministry of Agriculture, with an animal sanitary law having been produced in 2004, amended in 2009, currently under review, while the plants sanitary law dates from 2021. Efforts to review, update, and conform to the WTO SPS disciplines are underway, but a strict date for the completion of demanding and complex work cannot yet be announced.

5.12. I also take advantage of the US pertinent questions to highlight how much Angola has benefited from WTO education and training, not only in the TBT Transparency Champions programme but in several other initiatives that we expect to be renewed and expanded in the coming years. This again draws attention to the need for capacity building and even strengthening support for the active presence of Angola and the other LDCs in the WTO. The problems raised by various issues from the Members regarding delays in notifications, agreements not yet fully integrated into national legislation, or, more recently, the delay in ratifying the first phase of the Fishing Subsidies Agreement should force us to remember that Angola, like almost all other LDCs, has limited financial, diplomatic and technical resources that cannot remotely be compared to the generous representations of developed countries at the WTO.

5.13. At the same time, the ongoing structural reform efforts directed by our Government are also directed towards a major reform of public administration, a complex process but fundamental to the modernization of our country. It is up to my ministry to also ensure that Angola's circulation in global trade and its presence in the WTO become better understood and supported by the public and civil society as fundamental instruments in the sustainable development of Angola.

5.14. I am very thankful for your attention, participation, and support.

DISCUSSANT

5.15. As we conclude this session, allow me to express my sincere appreciation to the delegation of Angola, represented by H.E. Mr Rui Miguêns de Oliveira, Minister of Industry and Trade, for the hard work he and his team have shown in completing this Trade Policy Review. I also thank you for your stewardship reflected in the serene conduction of these sessions.

5.16. The open and informative discussions during the two meetings provided a valuable opportunity for WTO Members to better understand Angola's macroeconomic landscape, as well as the many positive changes made to its trade policies since the last TPR, which took place under challenging economic times, marked by the COVID-19 pandemic and ongoing geopolitical developments.

5.17. I commend Angola on the reforms undertaken, which were met with positive support from WTO Members. Of course, there is always room for improvement toward greater adherence to the rules of the multilateral trading system, including in terms of transparency and notification measures.

5.18. In this respect, it seems important that WTO Members continue to provide Angola with technical assistance and capacity-building, particularly in the areas where concerns were raised.

5.19. The broad range of topics covered in the two sessions demonstrates the genuine interest of WTO Members in areas such as SPS measures, agriculture, IP issues, and notification requirements, among others.

5.20. I am confident Angola will take all comments into account and do its best to address them.

5.21. I am very pleased to note that this third Trade Policy Review has been a successful exercise. It promoted a deeper understanding of Angola's trade policies and provided valuable feedback for future improvements.

5.22. I look forward to Angola's continuing journey towards the development of its economy to bring prosperity to its people, further aligning with and benefiting from the multilateral trading system with the WTO at its core.

EUROPEAN UNION

5.23. On behalf of the European Union, I would express our appreciation to H.E. Mr Rui Miguêns de Oliveira, Minister of Industry and Trade for the closing statement this morning and to the whole delegation of Angola for its active engagement in this Trade Policy Review. We thank H.E. Mr Guilherme de Aguiar Patriota (Ambassador of Brazil) for his insightful remarks as the discussant today and on Monday. We also thank other Members that contributed constructively to this review.

5.24. As the European Union is Angola's second main trade partner and first investment partner, as well as the biggest direct donor for development aid, this TPR has been of great interest to us.

5.25. The EU welcomes the useful insights that this review has provided into the reforms undertaken by Angola to transition from an oil-based, more state-led economy to a further diversified system with a larger role for the private sector. Angola can be commended for many steps taken in that respect. At the same time, the exchanges in this TPR have shown that there is still some room for improvement in different areas where implementation of the policies could be improved, as the discussant has just recalled.

5.26. We also continue to believe that Angola's accession to the EU-SADC Economic Partnership Agreement and to the SADC trade protocol would contribute to Angola's goals of economic and trade diversification as well as to regional integration. These accessions would complement the recently concluded EU-Angola Sustainable Investment Facilitation Agreement, as well as Angola's engagement in the African Continental Free Trade Area, which the European Union supports.

5.27. Moreover, the EU would like to reiterate its full support to Angola's efforts at diversifying its economy and developing national production, stressing that this should take place in full compatibility with WTO rules. We would also like to ask Angola again to make its system of high security tax stamps that the Minister referred to, workable also for economic operators from outside Angola.

5.28. The EU would like to thank Angola for the responses provided to our advance questions. We look forward to receiving the outstanding replies in due course. Furthermore, the EU has submitted a few follow-up questions related to the new Presidential Decree 213/23 under the PRODESI programme and energy sector to seek further clarity.

5.29. In conclusion, Angola's engagement in this important transparency exercise demonstrates its commitment to the WTO and the rules-based multilateral trading system. We are confident that our good cooperation will continue in this Organization and other fora.

UNITED STATES

5.30. The United States would like to thank the Angolan delegation for their engagement and participation in this Trade Policy Review, as well as for their continued efforts to support and advance the work of the WTO. We appreciate the effort that goes into a review and the robust internal coordination efforts required to respond to Members' written questions, and we want to thank you for your commitment and hard work to ensure a successful review. In particular, we welcome the Secretariat and Government reports and value the opportunity to gain a deeper understanding of Angola's efforts to advance trade and investment liberalization and facilitation.

5.31. As mentioned on Day one, the United States values our strategic and close partnership with Angola, as exemplified by the United States' cooperation with Angola to enhance its critical infrastructure, deepen Angola's digital connectivity to the global economy, and augment its

pandemic response efforts. One of the most notable manifestations of our strong commitment to support Angola's economic diversification and development is the Lobito Corridor project. We look forward to continuing to work with Angola in areas of mutual interest and on the wide range of issues before us at the WTO, including trade facilitation and transparency. Doing so will advance Angola's economic and trade diversification goals and reinforce the open, non-discriminatory, and rules-based multilateral trading system.

5.32. We acknowledge the achievements by Angola since its last Trade Policy Review, and we continue to urge Angola to rectify its outstanding notifications in several WTO committees, to meet its notification obligations, and to submit draft notifications in a timely manner. We appreciate the commitment made here today by H.E. Mr Rui Miguêns de Oliveira to address these issues. We welcome working with Angola on these important matters, which will improve transparency and the predictability of Angola's trade ecosystem.

5.33. We thank Angola for its attention to our written questions and we have submitted some follow-up questions as well. Among the issues for which we seek additional information are: Angola's bound tariff rates and its domestic agricultural support programs. In addition, we join other Members in encouraging Angola to ratify the Fisheries Subsidies Agreement and deposit its instrument of acceptance with the WTO.

5.34. We would welcome working with Angola on ongoing and future initiatives. We are pleased that Angola is a co-sponsor of the Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade (DPP). We look forward to continuing to work with Angola on this important initiative. Since its last Review, Angola ratified the Trade Facilitation Agreement, and we appreciate Angola's active participation in the Trade Facilitation Committee, including its presentation on Angola's National Committee on Trade Facilitation. Predictability, simplicity, and uniformity in customs and border procedures under the TFA have resulted in greater customs efficiency, more effective revenue collection, and better access to new export opportunities, particularly for micro, small, and medium enterprises (MSME). We encourage Angola to continue implementing its category commitments under the Agreement.

5.35. In closing, we would like to reiterate the value the United States places on its relationship with Angola – in our bilateral relations and here at the WTO. We look forward to continued cooperation with Angola, and we congratulate it on a successful Trade Policy Review.

6 CONCLUDING REMARKS BY THE CHAIRPERSON

6.1. This is the third Trade Policy Review of Angola and I would like to thank H.E. Mr Rui Miguêns de Oliveira, Minister of Industry and Trade and his delegation for the constructive engagement in this meeting. I would also like to thank H.E. Ambassador Guilherme de Aguiar Patriota of Brazil for his valuable intervention as discussant.

6.2. The period since Angola's last Trade Policy Review in September 2015 has seen Angola embark on a broad range of ambitious economic policy reforms against particularly challenging economic circumstances, triggered by the collapse in oil prices starting in mid-2014 and exacerbated by the COVID-19 pandemic. Members welcomed Angola's strong commitment to reforming its economy while reducing its dependence on the oil sector, which continues to be a major source of economic vulnerability. Delegations praised Angola's efforts to strengthen macroeconomic management and economic governance, including by enhancing the independence of the Central Bank and adopting a more flexible exchange rate regime, which many felt would help underpin external competitiveness and facilitate trade diversification.

6.3. Members appreciated Angola's efforts to improve its business climate, including measures to reform taxes, ease visa requirements, implement a single window for investment, and establish a regime for free trade zones. It was noted that, taken together, these and other related measures could help stimulate domestic and foreign investment, promote job creation, and improve industrial and agricultural production, in line with Angola's development plans.

6.4. Members welcomed steps to simplify and modernize Angola's customs procedures, including those taken to implement the WTO Trade Facilitation Agreement, which Angola ratified in 2019. In this regard, it was noted that Angola had introduced a customs automation system and an Authorized Economic Operator programme, while continuing to make progress towards the implementation of a trade single window. Some Members expressed concerns about certain non-tariff measures applied by Angola on imports including high-security tax stamp scheme applied on certain products and felt that it did not provide foreign companies with an adequate transition period. Some Members also remarked on the difficulties faced by companies in Angola to access foreign exchange.

6.5. Members voiced strong support for Angola's twin goals of economic diversification and greater private sector participation in the economy, and welcomed the fact that Angola had eliminated its tariffs on 43% of tariff lines, while noting that tariffs on certain sensitive products had increased, slightly pushing up the overall average applied MFN tariff rate.

6.6. Members commented on Angola's large untapped potential for trade and investment in non-oil sectors such as agriculture, fisheries, critical minerals, and tourism, and encouraged Angola to capitalize by making full use of preferential, bilateral, and regional trade agreements. In this regard, Members commended Angola for its membership in the African Continental Free Trade Area with some calls on Angola to step up efforts to accede to the Southern African Development Community Trade Protocol.

6.7. Members appreciated Angola's progress in rebuilding and modernizing its infrastructure. In that context, several Members expressed support for the development of the Lobito Corridor, recognizing that this major infrastructure project, which seeks to strengthen connectivity between Angola and two of its neighbours, could be a catalyst for investment and Angola's integration into regional and global supply chains, especially in clean energy. To ensure that the Corridor's benefits are maximized, it was noted that cross-border cooperation on transit and other customs matters would be needed along the Corridor.

6.8. Members highly appreciated Angola's active participation in the WTO and encouraged Angola to accelerate its acceptance of the Fisheries Subsidies Agreement. Angola, with its 1,650 km-long coastline, is home to one of the richest fish stocks in Africa, which means that Angola has a direct stake in the Agreement's rapid entry into force so that it can start delivering benefits. Several Members praised Angola's decision to join the Joint Initiative on Investment Facilitation for Development, which they noted could unlock further trade and investment opportunities, especially for LDCs. Angola was praised also for its participation in the WTO dialogue on plastics pollution and was encouraged to join the Joint Initiative on E-commerce to derive maximum benefits from the expansion of digital trade.

6.9. Members acknowledged Angola's efforts to improve its notification record at the WTO and urged Angola to submit its outstanding notifications, including on domestic support in agriculture, TBT, SPS, and state trading enterprises. In this regard, I was encouraged by His Excellency's personal commitment expressed in his remarks today to improve Angola's notification record and I encourage Angola to benefit from technical assistance.

6.10. In conclusion, the delegation of Angola has clearly demonstrated that it places a high value on the Trade Policy Review Mechanism and the multilateral trading system through its active engagement over this two-day meeting.

6.11. Finally, Members congratulated Angola for its solid performance and look forward to receiving answers to any outstanding and follow-up questions within the customary one month, at which time this Review will be concluded.
