

**DILEMAS DO EMPRESARIADO NUMA ECONOMIA
DEPENDENTE DE IMPORTAÇÕES: Desafios no Sector
Agrícola, Industrial e de Serviços**

October 26, 2017

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HIGHLIGHTS

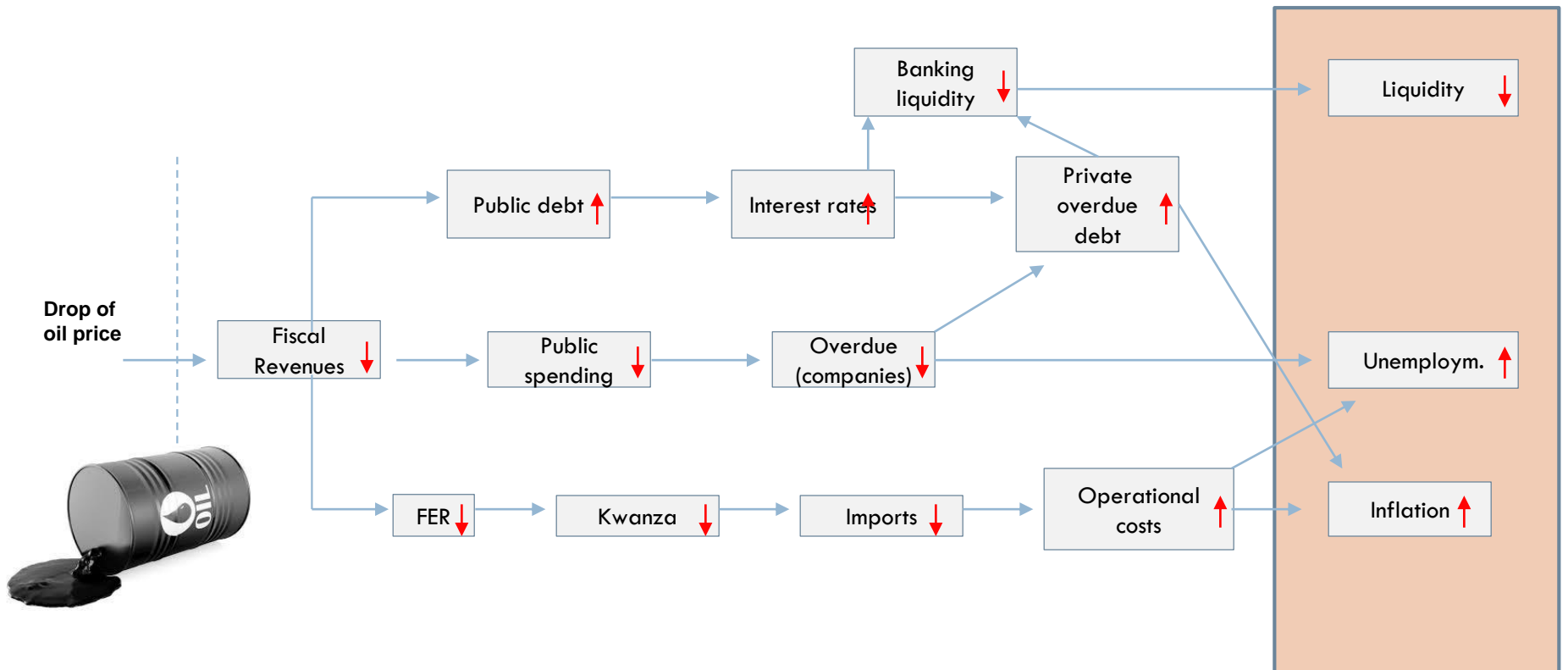
1. GROSS DOMESTIC PRODUCTION: an overall analysis

2. FOREIGN TRADE

3. COMING OUT OF THE CRISIS

The presentation is based on the Economic Report of Angola produced and launched By the Reserach Centre of Catholic University of Angola on June 21, 2017 in Luanda

Framework



GROSS DOMESTIC PRODUCTION: an overall analysis

GROSS DOMESTIC PRODUCTION: an overall analysis

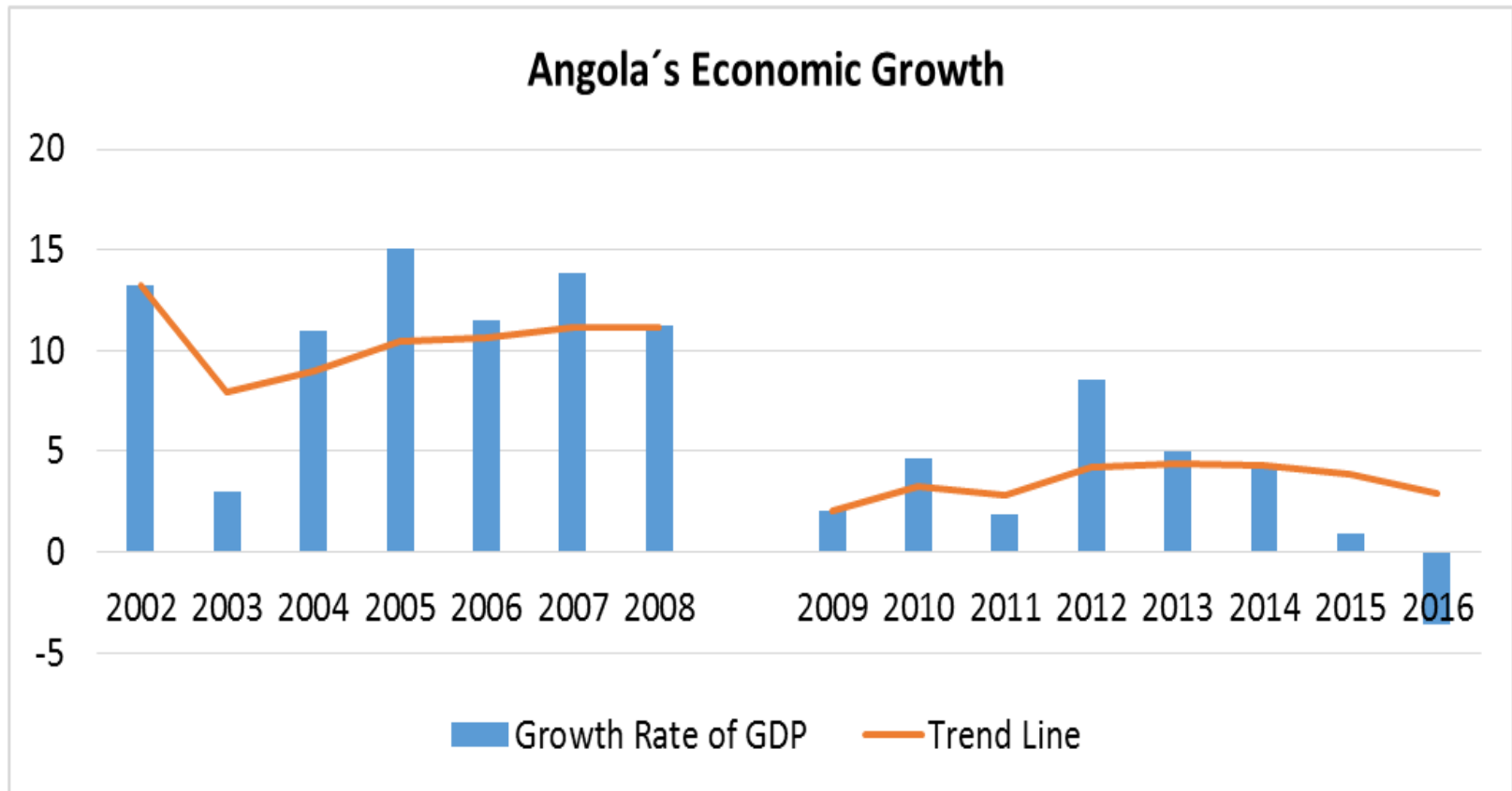
| GROSS DOMESTIC PRODUCT BY SECTORS OF ACTIVITY IN MILLIONS OF USD | | | | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|---------------|
| Sectores de actividade | 2002 | 2004 | 2006 | 2008 | 2010 | 2012 | 2014 | 2015 | 2016 |
| Agricult.Livestock.Forest | 649 | 1.080 | 1.894 | 2.996 | 3.839 | 4.556 | 6.122 | 5.403 | 4.810 |
| Fisheries | 290 | 389 | 834 | 1.335 | 1.167 | 1.211 | 1.607 | 1.632 | 2.886 |
| Oil and Gas | 7.093 | 9.739 | 23.766 | 43.924 | 35.977 | 53.278 | 46.046 | 30.498 | 34.632 |
| Diamonds | 407 | 575 | 850 | 866 | 778 | 727 | 1.241 | 2.550 | 1.924 |
| Manufacturing | 589 | 1.099 | 1.899 | 3.120 | 3.343 | 4.695 | 5.691 | 8.772 | 5.772 |
| Electricity | 62 | 132 | 430 | 495 | 695 | 1.338 | 1.123 | 1.122 | 962 |
| Construction | 870 | 1.283 | 3.603 | 5.913 | 7.273 | 10.693 | 14.458 | 11.016 | 9.620 |
| Commerce | 1.704 | 2.882 | 4.925 | 7.928 | 7.215 | 5.802 | 7.160 | 5.924 | 12.506 |
| Transportes/armazena | 292 | 434 | 918 | 2.112 | 1.754 | 2.226 | 2.669 | 2.208 | 1.924 |
| Correios/telecomunica | 161 | 191 | 745 | 1.423 | 1.713 | 4.037 | 5.036 | 4.167 | 1.924 |
| Bancos e Seguros | 294 | 410 | 729 | 1.538 | 1.489 | 1.315 | 1.630 | 1.349 | 1.924 |
| Estado | 1.428 | 2.268 | 4.527 | 8.502 | 8.862 | 13.761 | 24.130 | 17.819 | 6.734 |
| Serviços imobiliários | 940 | 1.474 | 2.219 | 3.332 | 3.575 | 5.191 | 7.091 | 5.867 | 4.810 |
| Outros serviços | 1.281 | 1.811 | 5.476 | 6.125 | 6.355 | 7.936 | 5.342 | 4.419 | 5.772 |
| Ajustamentos | -104 | -186 | -362 | -1.228 | -1.291 | -1.453 | 1.423 | 0 | 0 |
| GDP | 15.956 | 23.581 | 52.452 | 88.378 | 82.744 | 115.345 | 129.342 | 102.000 | 96.200 |

GROSS DOMESTIC PRODUCTION: an overall analysis

GROWTH RATES BY THE ACTIVITIES SECTORS According to the NATIONAL ACCOUNTS (%)

| Sectores de actividade | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | AVERAGE 03/15 | 2016 | AVERAGE 03/16 |
|------------------------|------------|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------------|-------------|------------------|
| Agricult.Livestock.For | 8,4 | 9,6 | 4,4 | 13,4 | 5,4 | 6,1 | 4,8 | 11,8 | 6,9 | 6,0 | 4,8 | 23,7 | 8,0 | 8,7 | 0,0 | 8,1 |
| Fisheries | 7,2 | 7,8 | 5,1 | 24,3 | 5,9 | 1,6 | 6,2 | 1,2 | 15,0 | 9,7 | 2,4 | 21,8 | 14,2 | 9,4 | 8,7 | 9,4 |
| Oil and Gas | -3,8 | 13,9 | 25,5 | 13,1 | 21,8 | 10,3 | -5,0 | -2,4 | -5,2 | 8,5 | -0,9 | -2,5 | 11,3 | 6,5 | -2,3 | 5,9 |
| Diamonds | 19,8 | 7,5 | -16,6 | 28,6 | 18,8 | -1,8 | 5,6 | -7,2 | 3,4 | -2,1 | 4,1 | 0,7 | 6,5 | 5,2 | 0,6 | 4,8 |
| Manufacturing | 5,4 | 16,6 | 6,1 | 6,6 | 2,0 | 5,9 | 7,0 | 9,6 | 9,1 | 9,6 | 7,7 | 2,3 | -1,1 | 6,7 | -2,3 | 6,0 |
| Electricity | 12,4 | 14,2 | 7,1 | 33,5 | 9,5 | 8,1 | 23,7 | 9,8 | 3,8 | 10,3 | 25,3 | 3,6 | 10,6 | 13,2 | 14,5 | 13,3 |
| Construction | 16,3 | 24,1 | 12,9 | 11,7 | 17,7 | 8,9 | 12,8 | 12,6 | 8,4 | 23,9 | 16,1 | 4,1 | -2,2 | 12,9 | -2,8 | 11,8 |
| Comércio | 5,2 | 7,5 | 8,6 | 8,6 | 5,6 | 12,9 | 8,2 | 8,5 | 8,8 | 7,0 | 5,6 | 13,3 | 4,0 | 8,0 | -0,4 | 7,4 |
| Transportes/armazena | 6,2 | 6,2 | 10,4 | 4,1 | 13,6 | 17,6 | 2,3 | 9,6 | 11,3 | 10,6 | 5,8 | 12,3 | 14,2 | 8,6 | -32,0 | 6,6 |
| Correios/telecomunica | 0,1 | 7,9 | 10,8 | 8,0 | 8,5 | 20,0 | 3,3 | 6,6 | 80,3 | 5,5 | 18,0 | 8,8 | 8,3 | 14,3 | 11,4 | 14,1 |
| Banks and Insurance | 4,7 | 3,6 | -20,9 | 10,7 | 9,5 | 37,9 | 29,9 | 2,3 | 3,3 | 0,4 | -3,4 | -11,3 | 31,6 | 7,6 | 9,6 | 7,7 |
| State | 7,0 | 3,0 | 18,6 | 14,8 | 5,0 | 10,5 | 3,6 | 2,8 | 6,6 | 3,1 | 9,4 | 9,8 | -7,0 | 6,7 | -16,2 | 5,1 |
| Real estate services | 6,9 | 8,5 | 11,5 | 11,5 | 9,6 | 8,0 | 9,6 | 6,0 | 5,5 | 20,6 | 3,0 | -3,5 | 0,4 | 7,5 | 2,8 | 7,2 |
| Outros serviços | 3,0 | 2,2 | 5,0 | 6,2 | 4,9 | 10,4 | 7,4 | 10,0 | 7,4 | 0,5 | 10,8 | -2,2 | -18,9 | 3,6 | -4,9 | 3,0 |
| ANGOLA | 2,4 | 11,3 | 14,9 | 11,7 | 13,9 | 11,2 | 2,1 | 4,7 | 3,5 | 8,5 | 5,0 | 4,1 | 0,9 | 7,2 | -3,6 | 6,5 |

GROSS DOMESTIC PRODUCTION: an overall analysis

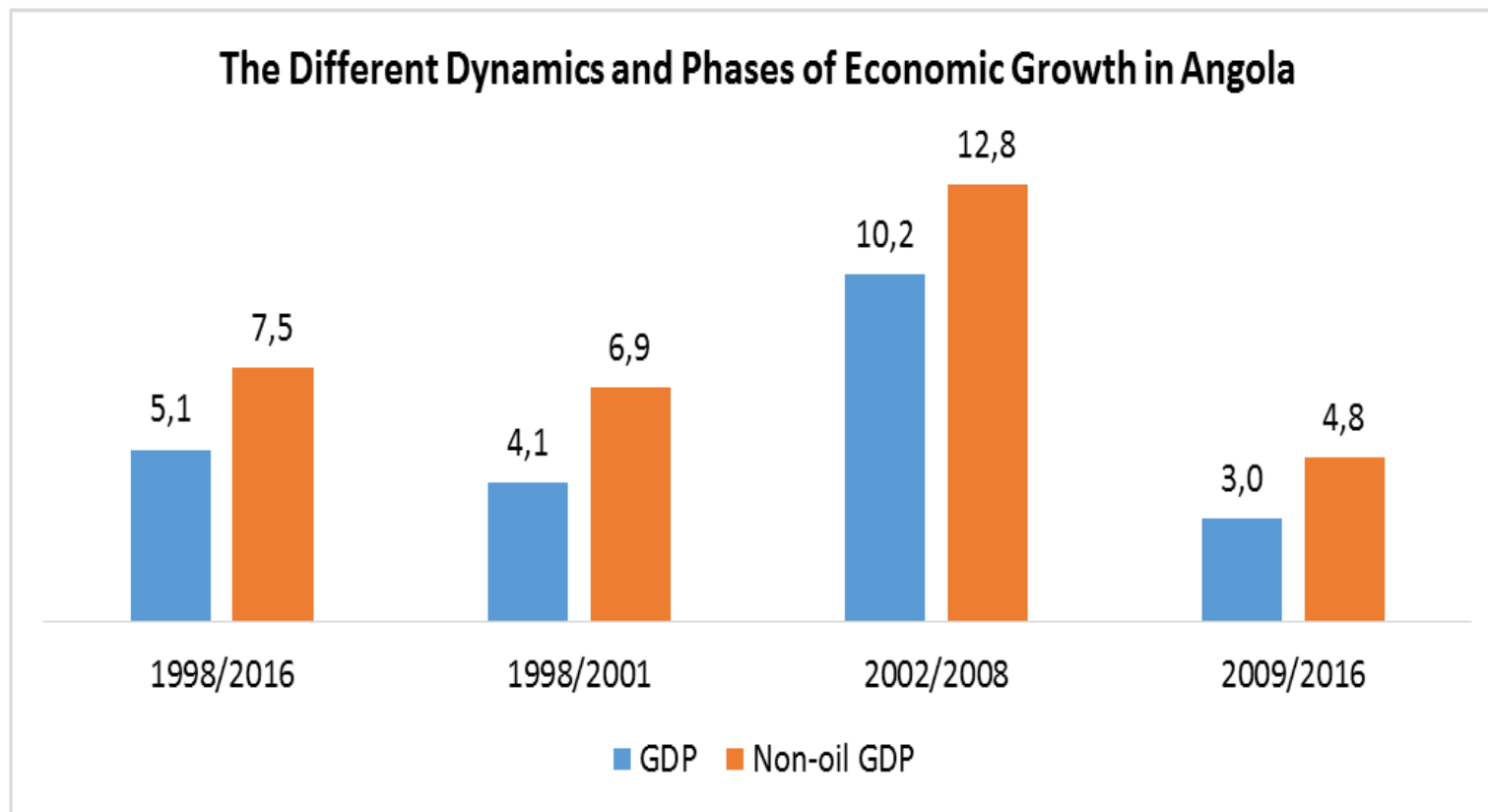


GROSS DOMESTIC PRODUCTION: an overall analysis

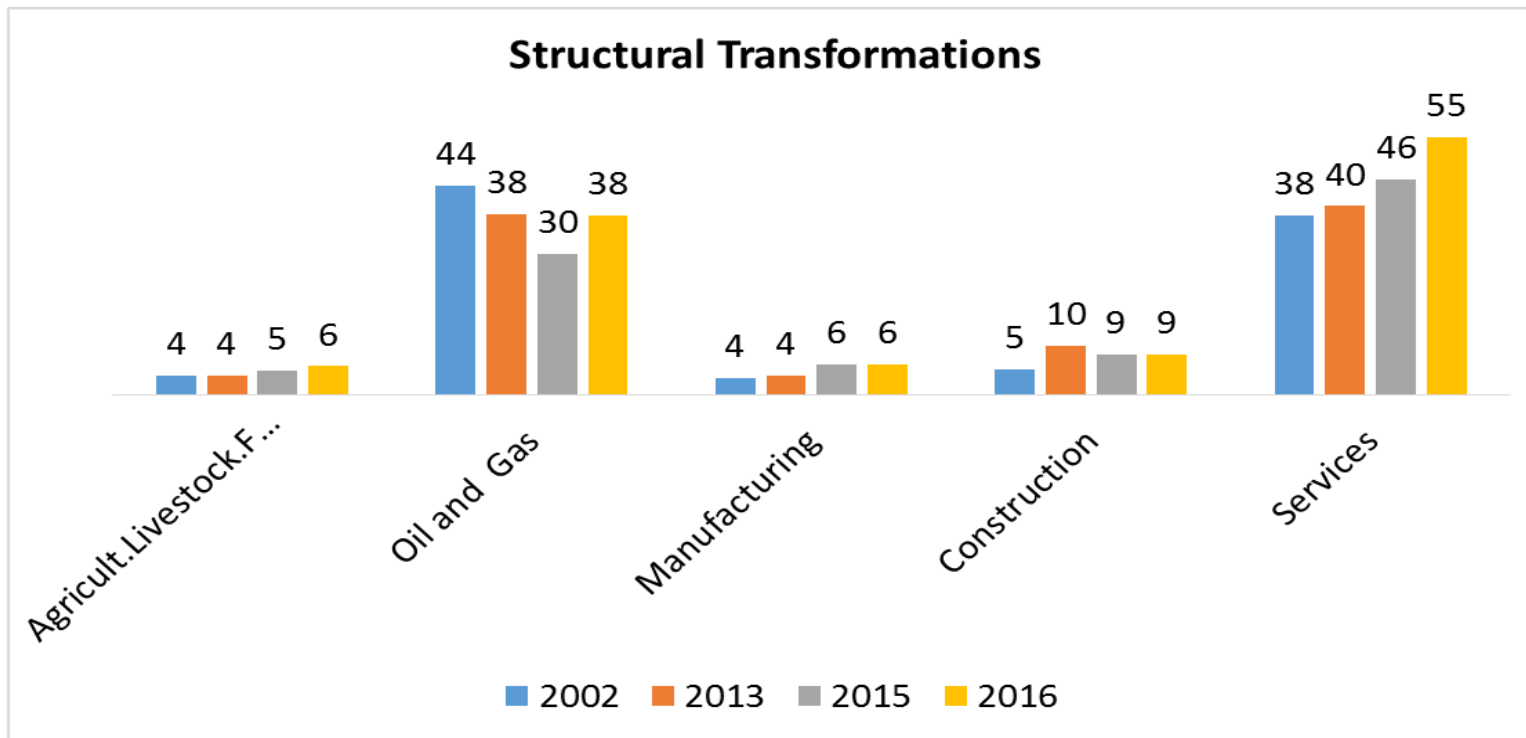
Angol's Economic Growth Prospects (Projections)

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|---------|------|------|------|------|------|
| GDP | 2,9% | 2,5% | 2,0% | 1,8% | 1,8% |
| Oil GDP | 1,8% | 1,6% | 0,0% | 0,0% | 0,0% |
| Non-oil | 4,2% | 3,4% | 4,1% | 3,5% | 3,5% |

GROSS DOMESTIC PRODUCTION: an overall analysis



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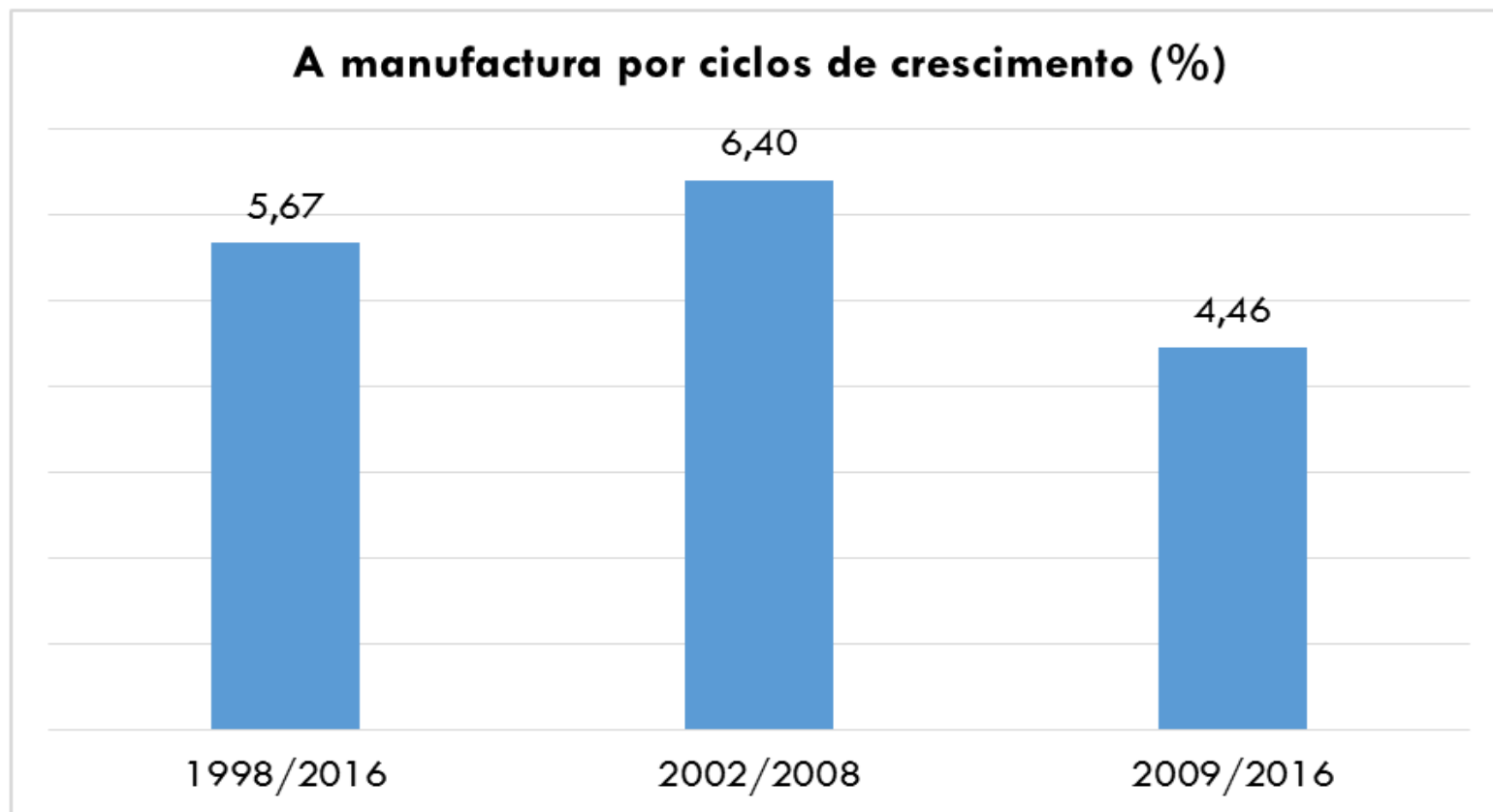


Non Diversification / Civil War / Dutch Disease / Hegemonic Power

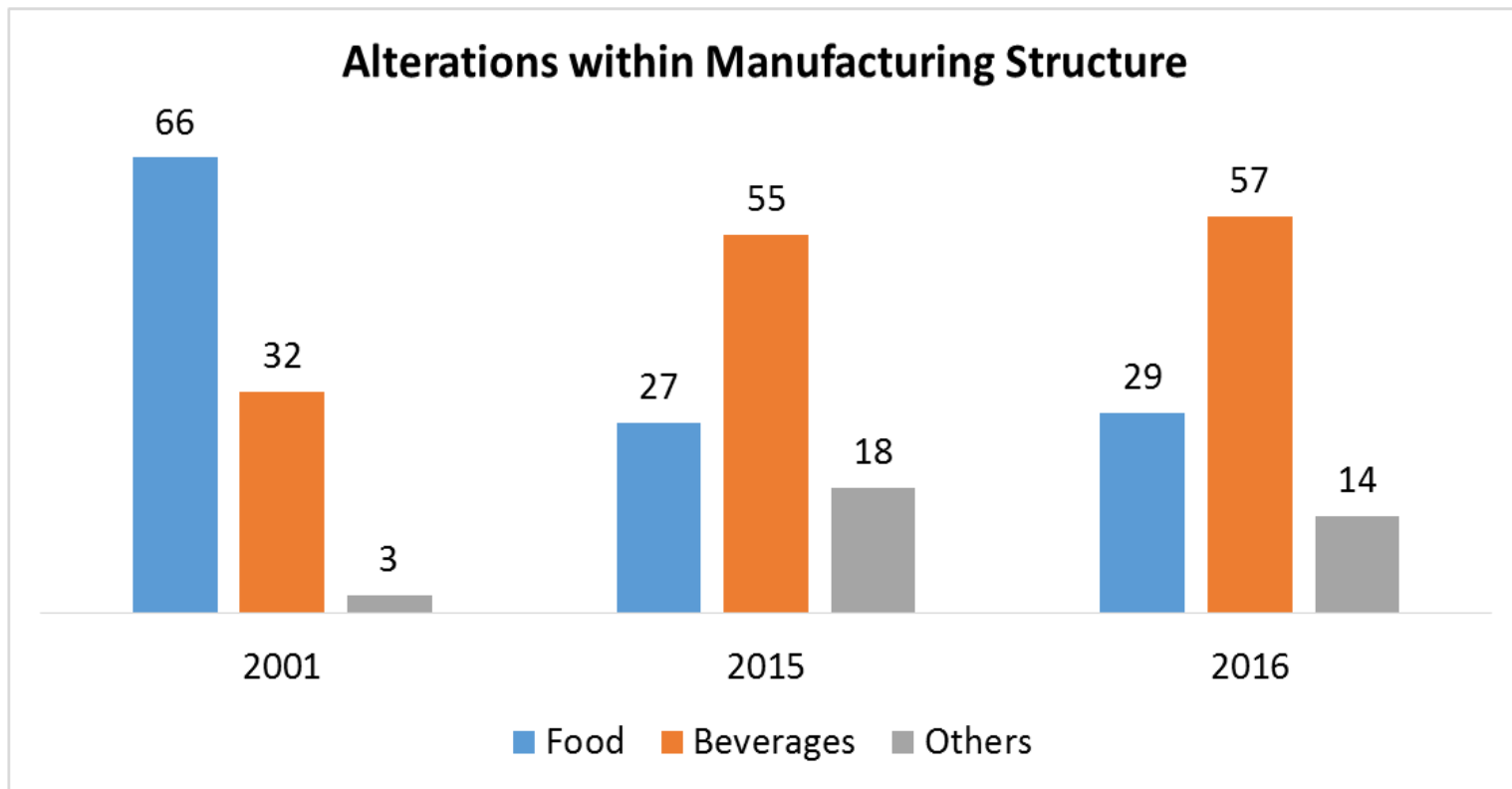
GROSS DOMESTIC PRODUCTION: an overall analysis

| NON-OIL GDP STRUCTURE (%) | | | | | | | | | |
|---------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Agricult.Livestock.Forest | 7 | 7 | 8 | 8 | 7 | 7 | 7 | 8 | 8 |
| Fisheries | 3 | 3 | 2 | 2 | 2 | 2 | 2 | 2 | 3 |
| Diamonds | 2 | 1 | 2 | 2 | 1 | 2 | 1 | 4 | 3 |
| Manufacturing | 7 | 6 | 7 | 7 | 7 | 7 | 7 | 9 | 8 |
| Electricity | 1 | 2 | 1 | 1 | 2 | 1 | 1 | 0 | 2 |
| Construction | 13 | 13 | 15 | 15 | 17 | 17 | 17 | 12 | 11 |
| Comércio | 17 | 16 | 15 | 13 | 9 | 9 | 9 | 10 | 10 |
| Transportes/armazena | 5 | 3 | 4 | 3 | 4 | 3 | 3 | 5 | 5 |
| Correios/telecomunica | 3 | 5 | 4 | 5 | 6 | 6 | 6 | 6 | 8 |
| Banks and Insurance | 3 | 4 | 3 | 3 | 2 | 2 | 2 | 3 | 5 |
| Estado e serviços n merc | 19 | 21 | 18 | 22 | 22 | 29 | 29 | 26 | 26 |
| Real estate services | 7 | 8 | 7 | 6 | 8 | 8 | 9 | 8 | 8 |
| Outros serviços | 13 | 12 | 13 | 12 | 13 | 8 | 6 | 7 | 10 |
| TOTAL | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |

GROSS DOMESTIC PRODUCTION: an overall analysis

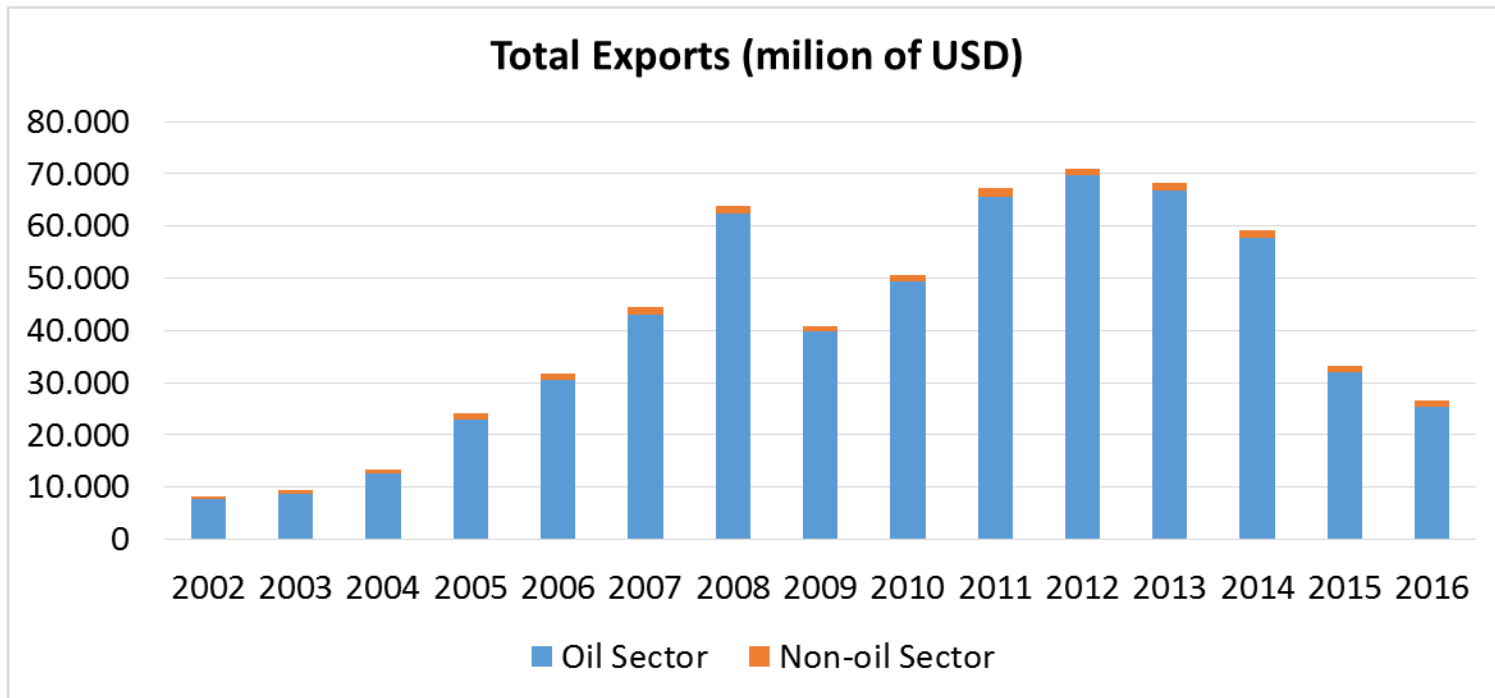


GROSS DOMESTIC PRODUCTION: an overall analysis



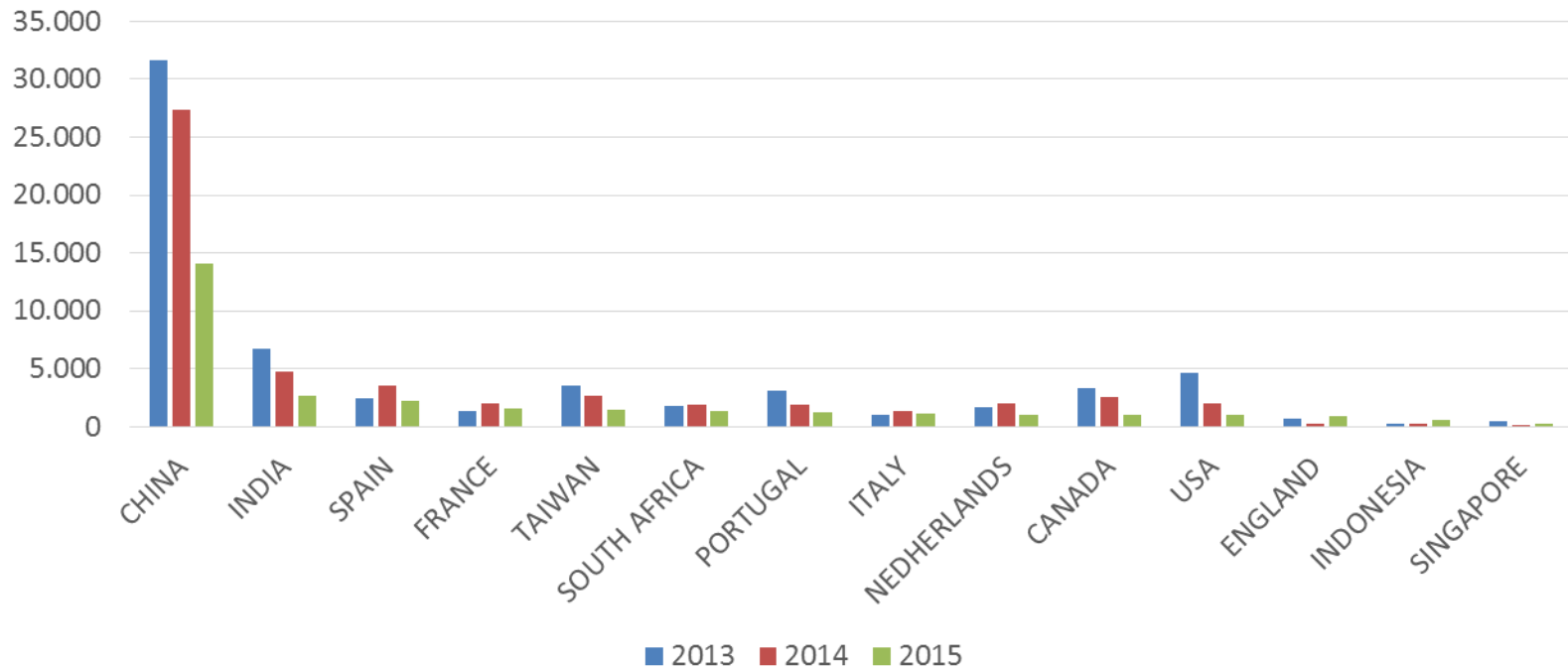
FOREIGN TRADE

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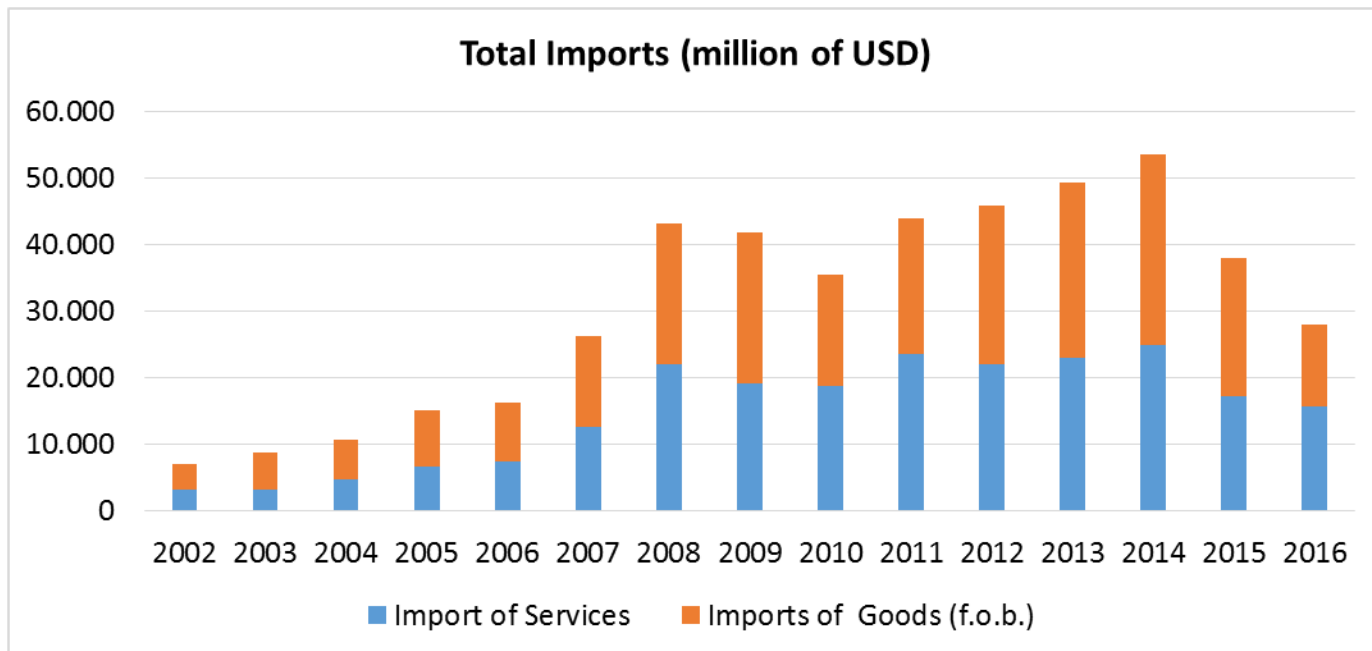
Angola's Main Export Partners (million of USD)



Source: BNA (Angola's Central Bank)

Of all SADC countries, only South Africa is among the main export partners . A closer regional integration will indeed help to overcome this situation.

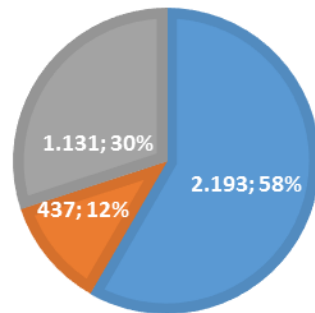
FOREIGN TRADE



FOREIGN TRADE

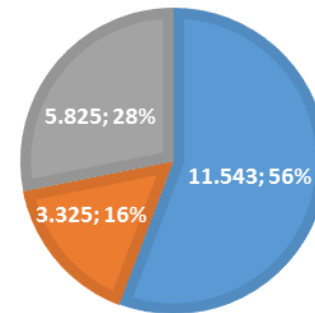
STRUTURE OF IMPORTS IN 2002 (MILLION OF USD AND IN %)

- Current Consumption Goods
- Intermediate Consumption Goods
- Capital Goods



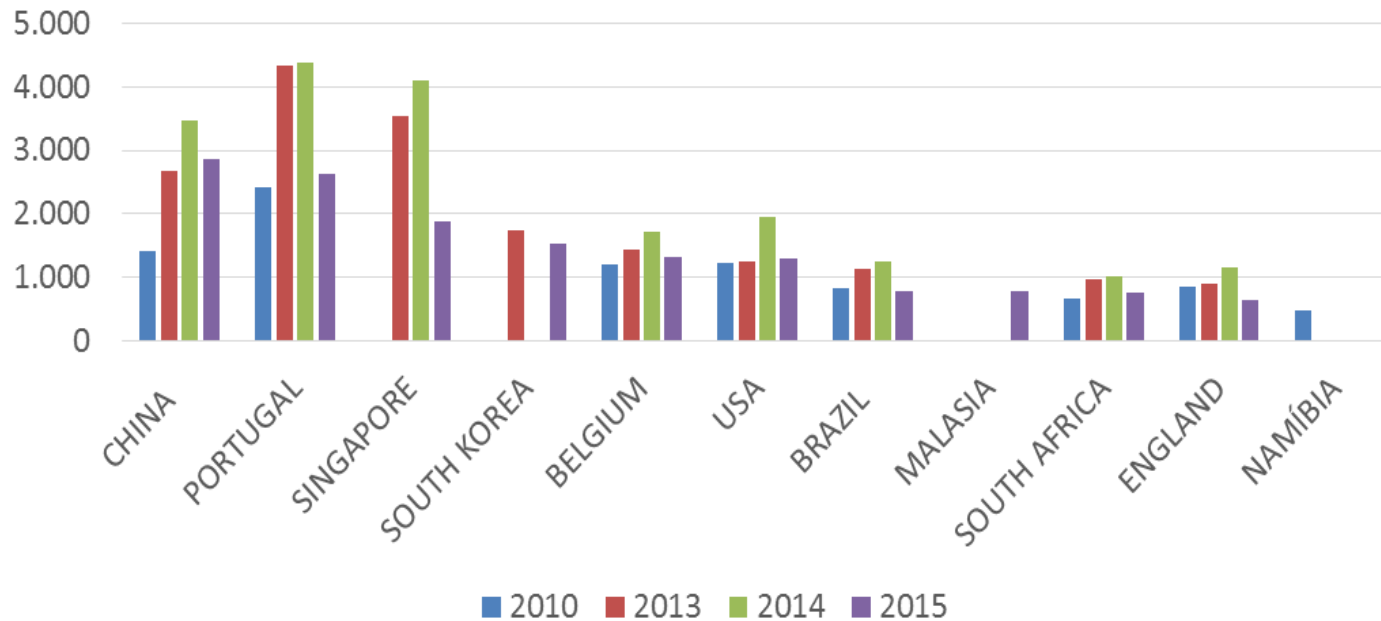
STRUTURE OF IMPORTS IN 2015 (MILLION OF USD AND IN %)

- Current Consumption Goods
- Intermediate Consumption Goods
- Capital Goods



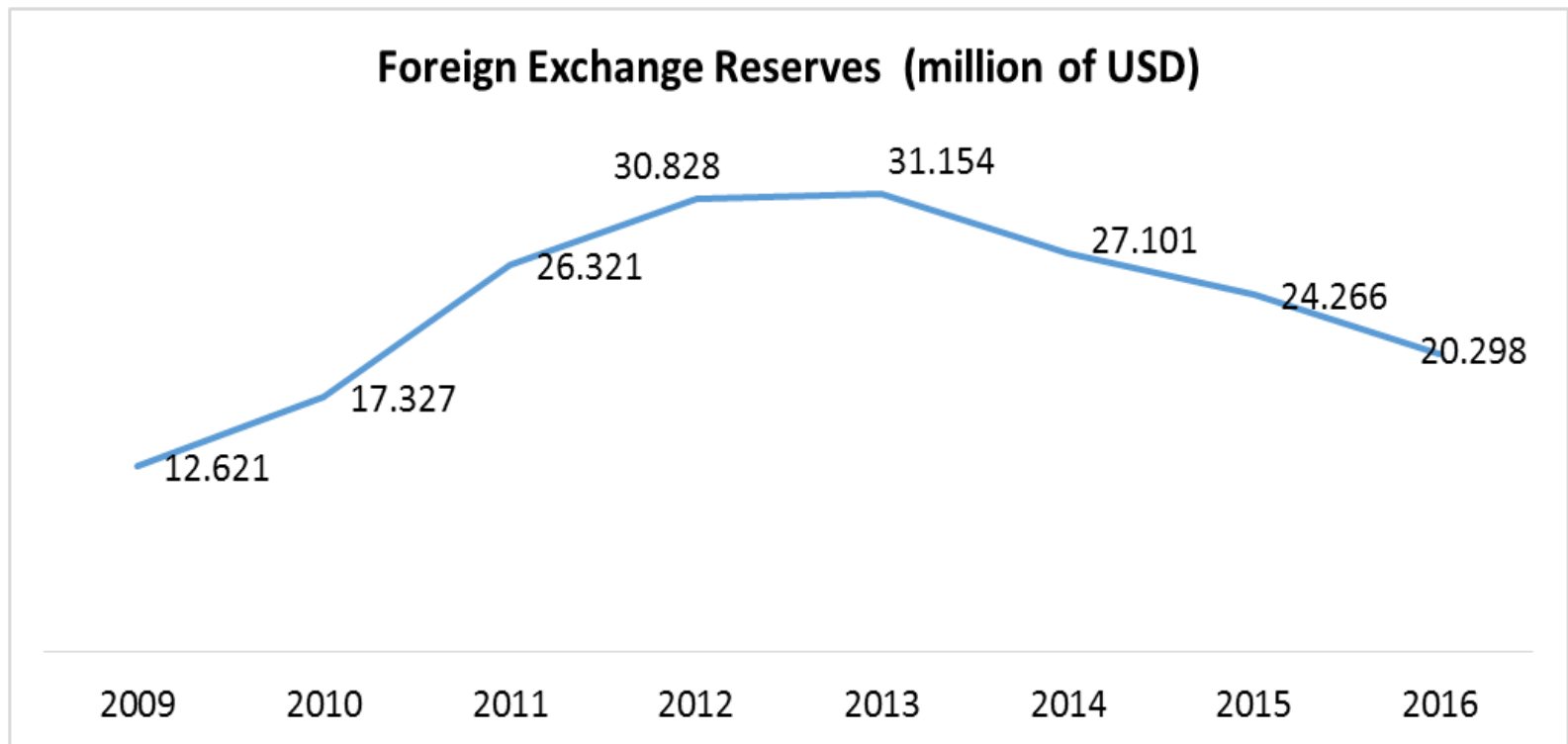
FOREIGN TRADE

Angola's Main Import Partners (million of USD)



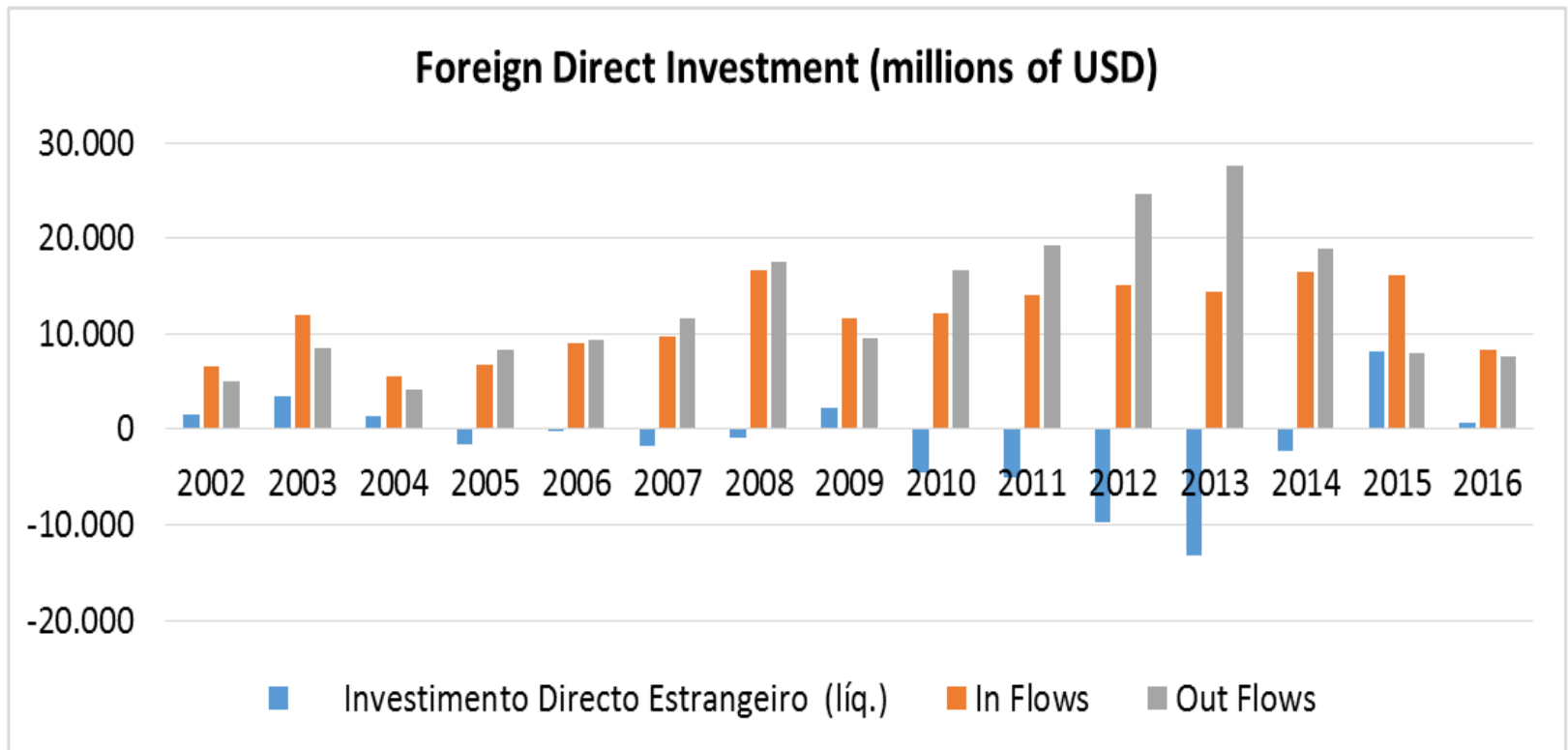
Source: BNA (Angola's Central Bank)

FOREIGN TRADE



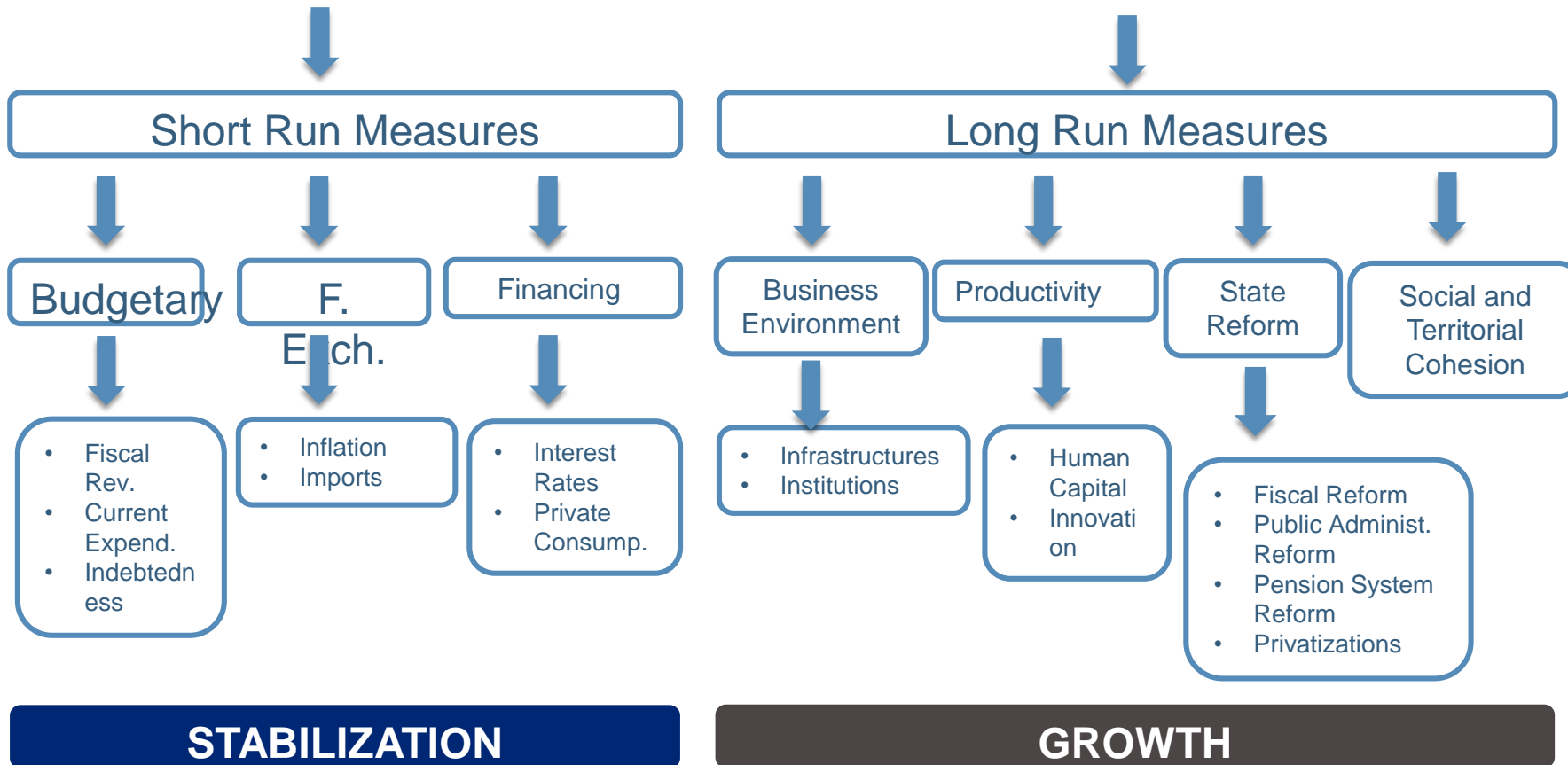
Source: BNA (Angola's Central Bank)

FOREIGN TRADE



COMING OUT OF THE CRISIS

Measures to be Taken



THANK YOU!

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