

# Angola

## August 2023

This country fact sheet provides key trade and investment-related statistics for Angola. Specifically, it shows Angola's trade and investment flows in relation to both South Africa and the Western Cape, including an analysis of top markets and products. The report highlights the largest and fastest-growing products, and their sub-sectors. It also looks at tourism trends between Angola and South Africa and the Western Cape.

### Trade

In 2022, South Africa's exports to Angola were valued at ZAR7.11bn, representing an increase of 46.03% y-o-y from the ZAR4.87bn recorded in 2021. Angola was South Africa's 40<sup>th</sup> largest export destination in 2022 and accounted for 0.35% of South Africa's total global export earnings in 2022.

South Africa's imports from Angola totalled ZAR7.80bn in 2022, an increase of 45.79% y-o-y from a cost of ZAR5.35bn incurred in 2021.

Petroleum oils, other than crude, was South Africa's dominant export category to Angola in 2022, which at a value of ZAR306.66m was equivalent to 4.32% of total exports to Angola. Crude petroleum oils was South Africa's dominant import product from Angola, which at a cost of ZAR6,735.96m was equivalent to 86.40% of South Africa's total imports from the country in 2022.

The Western Cape's export receipts from trade with Angola totalled ZAR1.47bn in 2022, representing an increase of 48.44% y-o-y from the ZAR0.99bn earned in 2021. Angola was the Western Cape's 31<sup>st</sup> largest export destination in 2022 and accounted for 0.79% of the Western Cape's global exports in 2022. Associated import costs increased by 49.20% y-o-y to a value of ZAR0.50bn in 2022, up from ZAR0.34bn incurred in 2021.

The Western Cape's leading export product to Angola in 2022 was petroleum oils, other than crude, which at a value of ZAR106.25m was equivalent to 7.23% of all export receipts earned with Angola in 2022.

### Investments

According to fDI Markets, Angola benefited from 175 FDI projects from January 2011 to June 2023. Angola benefited from a total of 19 foreign direct investment (FDI) projects from South Africa between 2011 and June 2023. These projects represented a total capital investment of R6,626.88m and led to the creation of 1,822 jobs.

### Tourism

South Africa welcomed 32,194 Angolan tourists in 2022. This figure represented an increase of 245.7% when compared to 2021. A total of 8,688 Angolan tourists travelled to the Western Cape in 2022, reflecting a y-o-y increase of 220.1% and a recovery of 44.0% in comparison to the number of tourists recorded in 2019.

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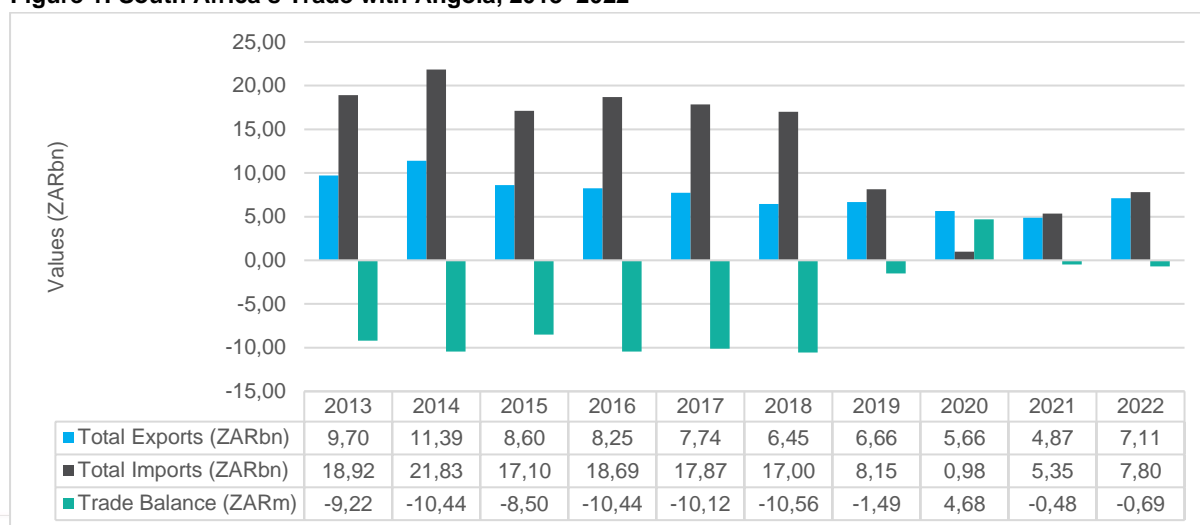
# 1. TRADE

## 1.1 South Africa's Trade with Angola

South Africa's exports to Angola fluctuated substantially throughout the period analysed, rising from ZAR9.70bn in 2013 to a high point of ZAR11.39bn in 2014, declining thereafter to a low point of ZAR4.87bn by 2021, before recovering in 2022. South Africa's exports to Angola increased by 46.03% y-o-y to a value of ZAR7.11 bn in 2022, up from ZAR4.87bn earned in 2021, underpinned by significant increases in several export categories including petroleum oils, other than crude; fertilisers; and maize amongst others.

South Africa's imports from Angola surged by 45.79% y-o-y to a cost of ZAR7.80bn in 2022, up from the ZAR5.35bn incurred in 2021. Except for 2020, South Africa's trade balance with Angola remained firmly in deficit throughout the period reviewed.

**Figure 1: South Africa's Trade with Angola, 2013–2022**



Source: Quantec, 2023

Petroleum oils, other than crude, was South Africa's primary export to Angola in 2022, which at a value of ZAR306.66m accounted for 4.32% of total export earnings. Exports of cereal groats, meal, and pellets was the second largest export category at value of ZAR265.20m (3.73% of total exports), while exports of machinery designed for sorting, screening, separating, washing, crushing, and grinding placed third, at a value of ZAR203.97m (2.87%).

Stoppers, caps, and lids was the fastest growing export category to Angola over the period 2018 - 2022, with a five-year average growth rate of 439.45%. Mineral or chemical fertilisers, nitrogenous followed with a five-year average growth rate of 296.00%.

**Table 1: South Africa's Top 10 Exports to Angola, 2022**

RANK	PRODUCT	EXPORTED VALUE (ZARm), 2022	% SHARE 2022	AVE GROWTH (%), 2018-2022
1	Petroleum oils, other than crude	306.66	4.32%	7.41%
2	Cereal groats, meal, and pellets	265.20	3.73%	3.12%
3	Machinery for sorting, screening, separating, washing, crushing, grinding	203.97	2.87%	19.80%
4	Maize (corn)	193.45	2.72%	126.70%
5	Motor vehicles for the transport of goods	174.19	2.45%	15.05%
6	Parts suitable for use with machinery	157.77	2.22%	8.91%
7	Undenatured ethyl alcohol	144.27	2.03%	19.06%
8	Stoppers, caps, and lids	140.70	1.98%	439.45%
9	Cereal flours other than of wheat or meslin	139.55	1.96%	14.26%
10	Mineral or chemical fertilisers, nitrogenous	134.97	1.90%	296.00%
	<b>ALL EXPORTS</b>	<b>7106.37</b>	<b>100.00%</b>	<b>0.71%</b>

Source: Quantec, 2023

South Africa's top import product from Angola in 2022 was crude petroleum oils, which at a cost of ZAR6,735.96m accounted for 86.40% of all import costs incurred with Angola in that year. This was followed by imports of petroleum oils, other than crude; and diamonds, valued at ZAR689.12m and ZAR190.90m respectively. Imports of wood sawn or chipped lengthwise, sliced or peeled, was the fastest growing import category from Angola over the period 2018 – 2022, growing by an average growth rate of 1,967.07% per annum.

**Table 2: South Africa's Top 10 Imports from Angola, 2022**

RANK	PRODUCT	IMPORTED VALUE (ZARm), 2022	% SHARE 2022	AVE GROWTH (%), 2018 - 2022
1	Crude petroleum oils	6,735.96	86.40%	140.99%
2	Petroleum oils, other than crude	689.12	8.84%	-
3	Diamonds	190.90	2.45%	29.36%
4	Carboys, bottles, flasks, and jars	123.05	1.58%	-
5	Other aircraft	12.50	0.16%	-
6	Wood sawn or chipped lengthwise, sliced or peeled	11.26	0.14%	1967.07%
7	Other paper, paperboard, cellulose wadding	10.06	0.13%	-
8	Packing cases, boxes, and crates	4.63	0.06%	-
9	Cotton yarn (other than sewing thread)	4.23	0.05%	-
10	Boards, panels, consoles, desks	3.21	0.04%	-
	<b>ALL IMPORTS</b>	<b>7796.47</b>	<b>100.00%</b>	<b>69.19%</b>

Source: Quantec, 2023

South Africa's top three export markets in 2022 were China, the United States, and Germany, collectively accounting for 25.82% of the nation's global export earnings last year. China was the top destination for South Africa's exports, with goods valued at ZAR186.89bn, equivalent to 9.28% of South Africa's export earnings in 2022. The United States followed as the second-largest destination market with exports from South Africa amounting to ZAR177.89bn (8.83%). Germany secured the third position, accounting for ZAR155.21bn (7.71%) worth of exports from South Africa in 2022.

Angola was South Africa's 40<sup>th</sup> largest export market in 2022.

**Table: 3 Top Destination Markets for South Africa's Exports, 2022**

TABLE 3: TOP DESTINATION MARKETS FOR SOUTH AFRICA'S EXPORTS, 2022				
RANK	COUNTRY	VALUE 2022 (ZARbn)	% SHARE 2022	AVE GROWTH (%), 2018 - 2022
1	China	186.89	9.28%	10.77%
2	United States	177.89	8.83%	17.89%
3	Germany	155.21	7.71%	13.70%
4	Japan	139.35	6.92%	24.42%
5	United Kingdom	102.37	5.08%	21.55%
6	Netherlands	97.33	4.83%	22.84%
7	Mozambique	95.36	4.74%	21.70%
8	India	89.95	4.47%	12.65%
9	Botswana	76.21	3.78%	8.81%
10	Belgium	64.09	3.18%	15.15%
40	Angola	7.11	0.35%	0.71%
<b>TOTAL EXPORTS</b>		<b>2013.79</b>	<b>100.00%</b>	<b>11.59%</b>

Source: Quantec, 2023

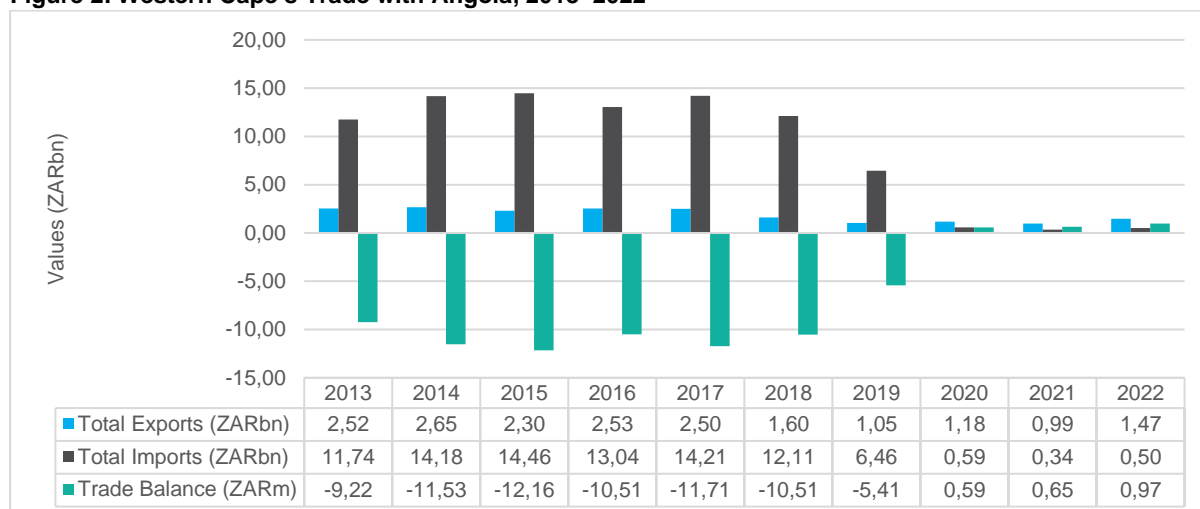
## 1.2 Western Cape's Trade with Angola

Local export receipts from trade with Angola totalled ZAR1.47bn in 2022, representing an increase of 48.44% y-o-y from a value of ZAR0.99bn recorded in 2021. This can be observed in Figure 2. Angola was the Western Cape's 31st largest export destination in 2022.

In turn, import costs totalled ZAR0.50bn in 2022, representing an increase of 49.20% y-o-y on the 2021 costs of ZAR0.34bn. Angola was the Western Cape's 56th largest import source market in 2022.

Except for 2020, the Western Cape's trade balance with Angola remained firmly in deficit throughout the period reviewed.

**Figure 2: Western Cape's Trade with Angola, 2013–2022**



Source: Quantec, 2023

The Western Cape's leading export product to Angola in 2022 was petroleum oils, other than crude, which at a value of ZAR106.25m was equivalent to 7.23% of all export receipts earned with Angola in 2022. Apples, pears, and quince exports were the second largest export category at a value of ZAR71.42m, while onions, shallots, garlic, leeks, and other alliaceous vegetables exports placed third with earnings of ZAR66.61m in 2022.

Exports of machinery designed for sorting, screening, separating, washing, crushing, and grinding was the fastest growing export category to Angola over the period analysed, recorded a five-year average growth rate of 1,209.53%.

**Table 4: Western Cape's Top 10 Exports to Angola, 2022**

RANK	PRODUCT	EXPORT VALUE (ZARm), 2022	% SHARE 2022	AVE GROWTH (%), 2018-2022
1	Petroleum oils and oils obtained from bituminous minerals, other than crude	106.25	7.23%	60.52%
2	Apples, pears, and quinces	71.42	4.86%	2.74%
3	Onions, shallots, garlic, leeks, and other alliaceous vegetables	66.61	4.53%	-2.84%
4	Mineral or chemical fertilisers, nitrogenous	64.56	4.39%	-
5	Cigars, cheroots, cigarillos, and cigarettes	61.31	4.17%	-13.79%
6	Insecticides, rodenticides, fungicides, herbicides, anti-sprouting products	45.90	3.12%	95.43%
7	Machinery for sorting, screening, separating, washing, crushing, grinding	45.49	3.09%	1209.53%
8	Fruit, nuts, and other edible parts of plants	44.32	3.01%	245.88%
9	Wine	34.92	2.38%	-11.99%

RANK	PRODUCT	EXPORT VALUE (ZARm), 2022	% SHARE 2022	AVE GROWTH (%), 2018-2022
10	Cane or beet sugar and chemically pure sucrose	33.31	2.27%	1083.61%
	<b>ALL EXPORTS</b>	<b>1470.18</b>	<b>100.00%</b>	<b>-5.14</b>

Source: Quantec, 2023

The Western Cape's leading import product from Angola in 2022 was petroleum oils, other than crude, which at a cost of ZAR490.95m was equivalent to 97.68% of all import costs incurred with Angola in 2022. Wood sawn or chipped lengthwise, sliced or peeled were the second largest import category at a value of ZAR6.34m, while cotton yarn was the third largest import category at a cost ZAR4.23m in 2022.

Instruments and apparatus for physical or chemical analysis (such as polarimeters and refractometers) imports were the fastest growing import category over the five-year period analysed, growing at an average growth rate of 1,971.31% per annum.

**Table 5: Western Cape's Top 10 Imports from Angola, 2022**

RANK	PRODUCT	IMPORT VALUE (ZAR 000'), 2022	% SHAE 2022	AVE GROWTH (%), 2018-2022
1	Petroleum oils, other than crude	490,952.31	97.68%	-
2	Wood sawn	6,339.66	1.26%	-
3	Cotton yarn (other than sewing thread)	4,230.40	0.84%	-
4	Other breathing appliances and gas masks	207.87	0.04%	-
5	Other floating structures (for example, rafts, tanks, cofferdams, landing-stages, buoys, and beacons)	162.01	0.03%	-
6	Mechanical appliances for projecting, dispersing or spraying liquids or powders	115.54	0.02%	-
7	Other articles of vulcanised rubber other than hard rubber	94.31	0.02%	-
8	Stranded wire, ropes, cables, plaited bands, slings	79.78	0.02%	-
9	Hydrogen, rare gases, and other non-metals	70.69	0.01%	-
10	Instruments and apparatus for physical or chemical analysis (for example, polarimeters, refractometers)	67.40	0.01%	1971.31%
	<b>ALL IMPORTS</b>	<b>502,614.30</b>	<b>100.00%</b>	<b>-29.15%</b>

Source: Quantec, 2023

The Western Cape's top three export markets in 2022 were the Netherlands, the United States, and the United Kingdom, collectively accounting for 24.08% of the province's global export earnings last year. The Netherlands was the Western Cape's largest export market in 2022, with goods exported to the value of ZAR16.88bn, representing a share of 9.06% of the province's global export earnings in 2022. The United States followed as the second-largest destination market, with exports valued at ZAR15.26bn (8.20%), with the United Kingdom in third position, accounting for exports to the value of ZAR12.69bn (6.82%) in 2022.

Angola was Western Cape's 31<sup>st</sup> largest export market in 2022.

**Table 6: Top Destination Markets for Western Cape's Exports, 2022**

TABLE 6: TOP DESTINATION MARKETS FOR WESTERN CAPE EXPORTS, 2022				
RANK	COUNTRY	VALUE 2022 (ZARbn)	% SHARE 2022	AVE GROWTH (%), 2018 - 2022
1	Netherlands	16.88	9.06%	14.58%
2	United States	15.26	8.20%	14.00%
3	United Kingdom	12.69	6.82%	7.99%
4	Botswana	12.28	6.59%	13.60%
5	Namibia	12.04	6.47%	1.54%
6	China	10.33	5.55%	21.25%
7	Germany	5.48	2.94%	2.81%
8	United Arab Emirates	5.27	2.83%	16.99%
9	Mozambique	4.36	2.34%	19.39%
10	Lesotho	4.26	2.29%	11.37%
31	Angola	1.47	0.79%	-5.14%
<b>TOTAL EXPORTS</b>		<b>186.23</b>	<b>100.00%</b>	<b>8.61%</b>

Source: Quantec, 2023

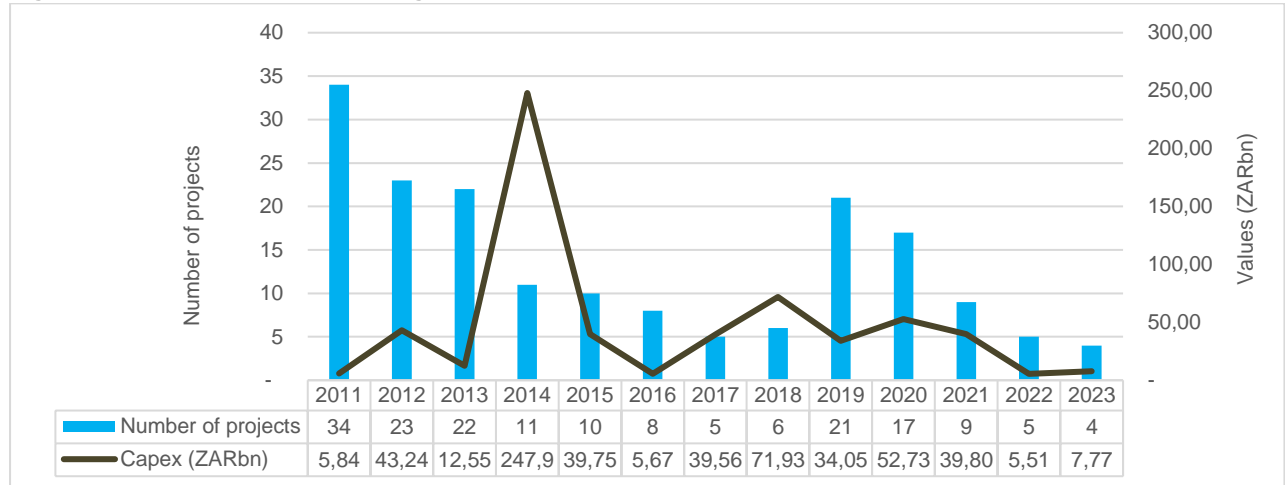


## 2. Foreign Direct Investment (FDI)

### 2.1 Global FDI in Angola, 2011–June 2023

Angola benefited from 175 global inward FDI projects from January 2011 to June 2023. These projects represented a total capital investment (capex) value of ZAR606.33bn, which equated to an average investment of ZAR3,465.31m per project. These investments resulted in the creation of 29,134 jobs. In that period, the number of FDI projects varied from 34 in 2011 to an estimated four in the first six months of 2023. The capex value of these projects fluctuated between ZAR5,844.54m in 2011 to an estimated ZAR7,765.11m in the first six months of 2023.

**Figure 3: Inward Global FDI into Angola**



Source: *FDI Markets, 2023*

From January 2011 to June 2023, Angola's coal, oil, and gas sector was the largest recipient of FDI (in terms of capex) from around the world, accounting for 69.34% of investments made into Angola over the period analysed. The chemicals sector, and the renewable energy sector were the second and third largest recipients of FDI in capex terms, receiving ZAR57.10m and ZAR51.73m of inward FDI respectively.

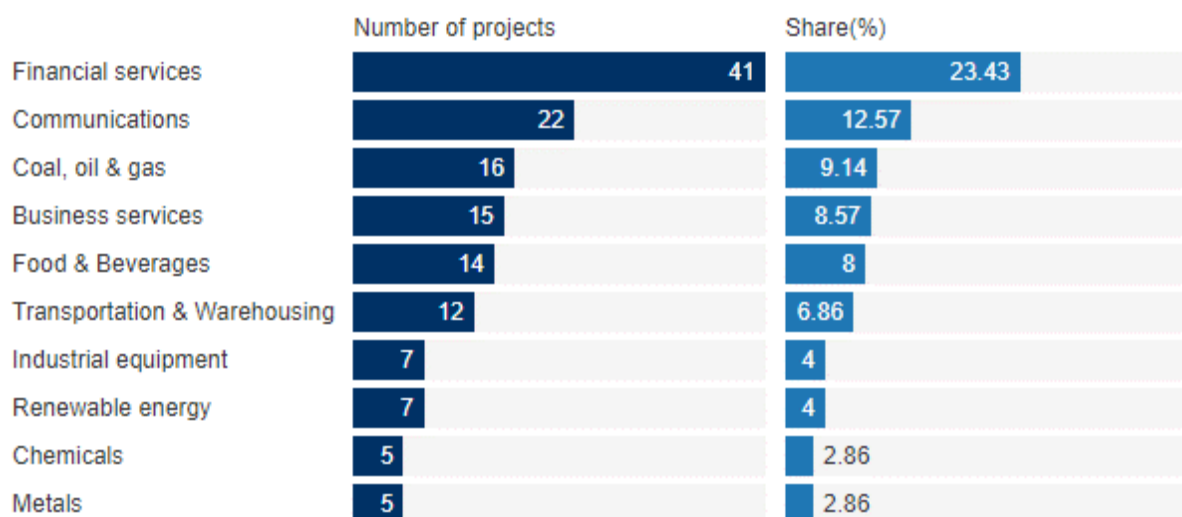
**Figure 4: FDI in Angola by Sector, Measured in Capex, 2011–June 2023**

Sector	Capex (ZARbn)	Share(%)
Coal, oil & gas	420.4	69.34
Chemicals	57.1	9.42
Renewable energy	51.73	8.53
Transportation & Warehousing	17.64	2.91
Communications	16.2	2.67
Food & Beverages	7.46	1.23
Automotive OEM	5.93	0.98
Metals	5.33	0.88
Financial services	5.03	0.83
Business services	4.65	0.77

Source: *FDI Markets, 2023*

When ranked by the number of projects invested, the financial services sector was the primary beneficiary of inward FDI over the period analysed, attracting 41 projects equivalent to 23.43% of total FDI projects received over this period. The communications sector placed second having attracted 22 projects equivalent to 12.57% of total FDI projects. The coal, oil, and gas sector placed third with 16 projects, equivalent to 9.14% of total FDI projects over the period analysed.

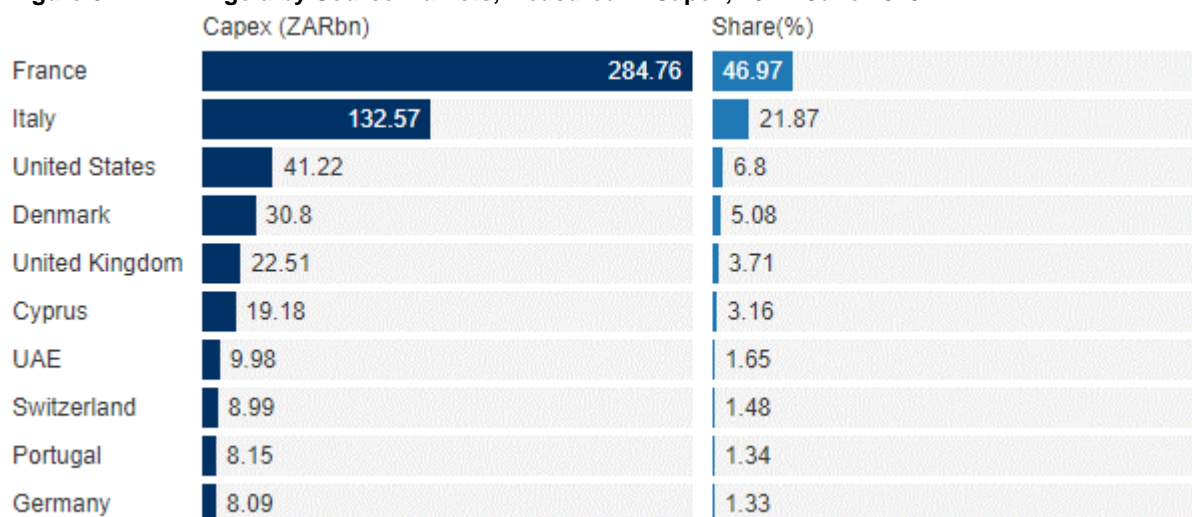
**Figure 5: FDI in Angola by Sector, Measured in Projects, 2011–June 2023**



Source: *fDI Markets, 2023*

In terms of key source markets, France was the main source market for inward FDI into Angola when measured by capex investing ZAR284.76bn (representing a 46.97% share of investments) across nine projects in the oil-rich country during the period 2011 to June 2023. Italy ranked second with a total capex of ZAR132.57bn, representing a share of 21.87% of investments, in 10 projects. The United States was third, having invested ZAR41.22bn in nine projects, representing a share of 6.80% in investments. Six of the top ten investing countries in Angola were from Europe.

**Figure 6: FDI in Angola by Source Markets, Measured in Capex, 2011–June 2023**

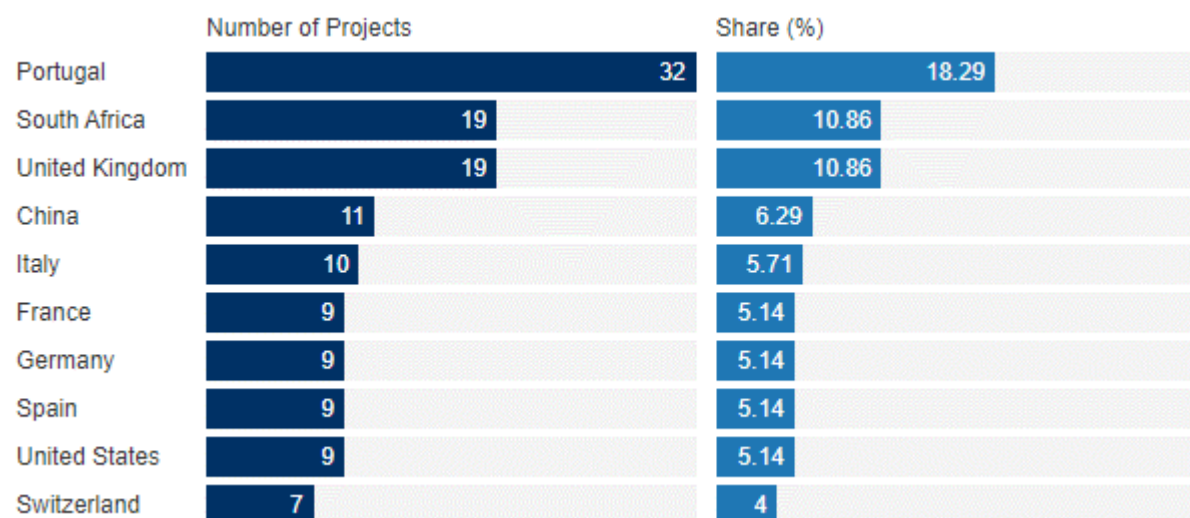


Source: *fDI Markets, 2023*

When ranked by the number of projects invested, Portugal was the principal contributor of FDI into Angola from January 2011 to June 2023. The said country invested a total of ZAR8.15bn in a total of 32 projects, constituting an 18.29% share of the projects invested in during this time frame.

South Africa and the United Kingdom both invested in 19 projects in Angola over the period analysed, representing 10.86% of the FDI (measured by number of projects) in Angola. South Africa was the only African nation to feature among the top ten investing markets in Angola, when measured by the number of projects invested.

**Figure 7: FDI in Angola by Source Markets, Measured in Projects, 2011–June 2023**

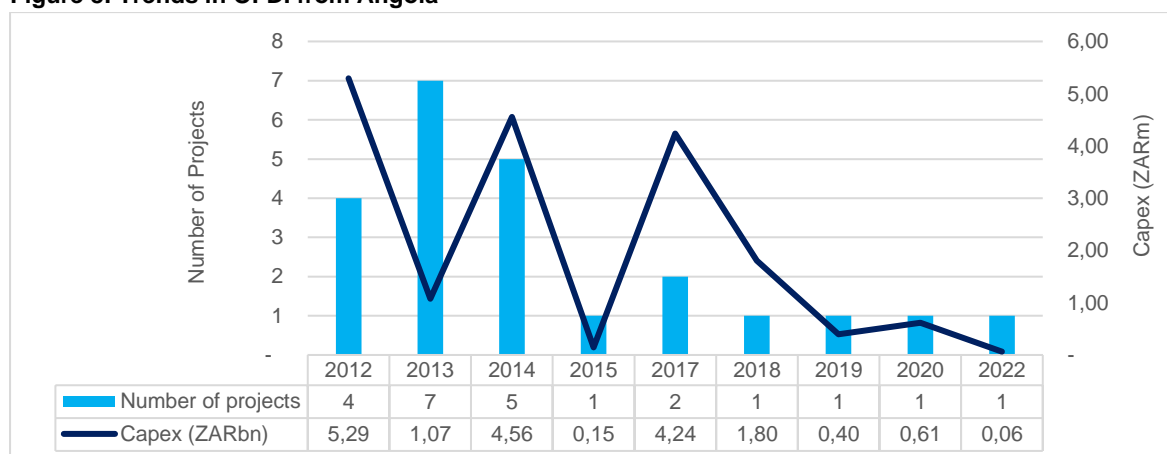


Source: *fDI Markets, 2023*

## 2.2 Global OFDI from Angola, 2011–June 2023

Between January 2011 and June 2023, Angolan-based corporations engaged in 23 global investments. These investments cumulatively represented a capex value of ZAR18.18bn, translating to an average investment of ZAR790.01m per project. During this period, the initiatives led to the generation of 1,674 job opportunities.

**Figure 8: Trends in OFDI from Angola**



Source: *fDI Markets, 2023*

In terms of destination markets for outward FDI by Angolan-based companies, Brazil, Portugal, and China were the only non-African countries that featured in the top ten recipients of outward foreign direct investment (OFDI) measured by capex from Angola from 2011 to June 2023. Brazil was the main recipient of OFDI from Angola during this period, with ZAR12,187.63m (representing a share of 67.02% in total capex) invested in five projects. This was followed by South Africa, which benefited from investments in two projects with a capex value of ZAR2,577.12m (representing a 14.17% share). Portugal was third, having received ZAR868.24m worth of capex with a share of 4.77% and benefiting from five projects during this period.

**Figure 9: Destination Markets for OFDI from Angola by Capex, 2011– June 2023**

	Capex (ZARm)	Share (%)
Brazil	12,187.63	67.02
South Africa	2,577.12	14.17
Portugal	868.24	4.77
Namibia	728.65	4.01
Ghana	659.62	3.63
Rwanda	613.6	3.37
Egypt	168.74	0.93
Mozambique	145.73	0.8
Central African Republic	145.73	0.8
China	88.97	0.49

Source: fDI Markets, 2023

When ranked by the number of projects invested in from 2011 to June 2023, Brazil, Namibia, and Portugal emerged as the primary beneficiaries of outward FDI from Angola, with each of these nations attracting five projects, individually accounting for a 21.74% share of FDI during the specified period.

Again, Brazil, Portugal, and China were the only non-African markets to be featured among Angola's top destinations for OFDI when measured by the number of projects.

**Figure 10: Destination Markets for OFDI from Angola by Projects, 2011–June 2023**

	Number of Projects	Share (%)
Brazil	5	21.74
Namibia	5	21.74
Portugal	5	21.74
South Africa	2	8.7
Central African Republic	1	4.35
China	1	4.35
Egypt	1	4.35
Ghana	1	4.35
Mozambique	1	4.35
Rwanda	1	4.35

Source: fDI Markets, 2023

When looking at the sectors that were recipients of Angolan FDI, the communications sector was the largest recipient for OFDI from Angola with investments valued at ZAR10,699.65m, representing a 58.84% share of the total capex over the period analysed. This was spread across five projects from 2011 to June 2023. The financial services sector was the second-largest recipient, with investments valued at ZAR6,717.39m in capex, equating to a share of 36.94%, while the building materials sector was third with investments totalling ZAR613.60m (worth 3.37%) in capex. These figures can be observed in Figure 11.

**Figure 11: Top Sectors for OFDI from Angola by Capex**

	Capex (ZARm)	Share(%)
Communications	10,699.65	58.84
Financial services	6,717.39	36.94
Building materials	613.6	3.37
Coal, oil & gas	88.97	0.49
Software & IT services	64.43	0.35

Source: fDI Markets, 2023

When ranked by the number of projects invested in, OFDI from Angola was primarily focused on the financial services sector. From 2011 to June 2023, Angola directed investments into 15 projects in this sector, equivalent to 65.22% of the total number of projects invested in. The communications sector followed in second position, with five projects accounting for a 21.74% share of the number of projects. The building materials; coal, oil, and gas; and the software and IT services sectors held the third spot, each benefiting from single projects representing 4.35% each of the total number of projects in this period.

**Figure 12: Top Sectors for OFDI from Angola by Projects, 2011–June 2023**

	Number of Projects	Share(%)
Financial services	15	65.22
Communications	5	21.74
Building materials	1	4.35
Coal, oil & gas	1	4.35
Software & IT services	1	4.35

Source: fDI Markets, 2023

### 2.3 Bilateral FDI: Angola's FDI into South Africa by Company, 2011–June 2023

Table 7 lists the Angolan companies that invested into South Africa from January 2011 to June 2023. Only two Angolan companies invested in two projects in South Africa with a capex value of ZAR2,577.12m over the period analysed. These investments resulted in the generation of 92 employment opportunities. FDI from Angola into South Africa was directed towards the financial services sector in Gauteng, and the communications sector in the Western Cape.

**Table 7: FDI by Angolan Companies into South Africa, 2011–June 2023**

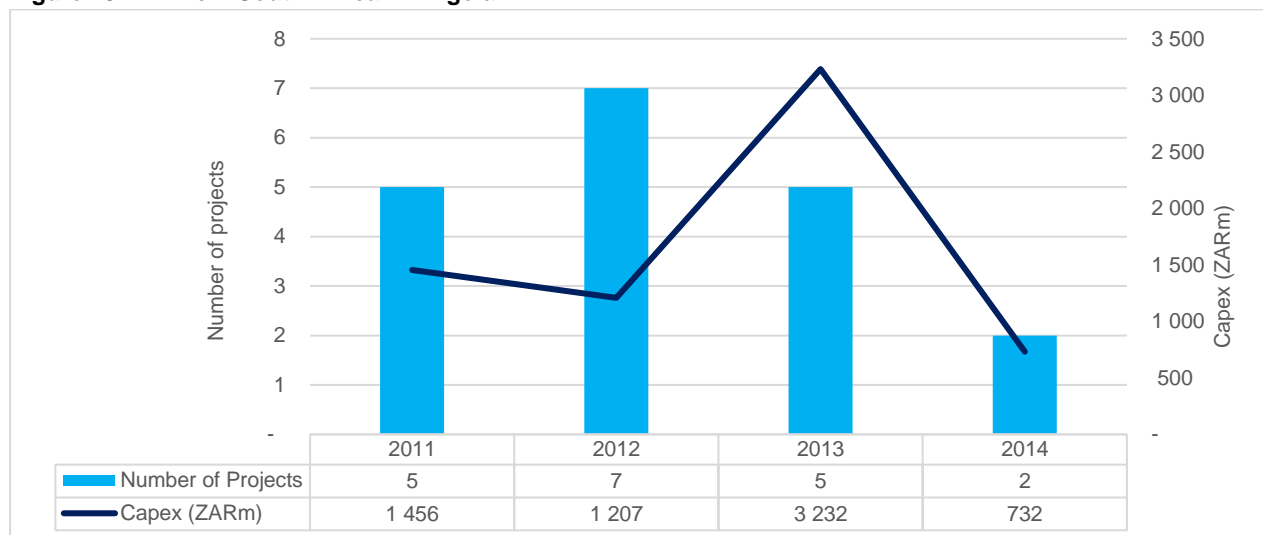
TABLE 8: FDI FROM ANGOLA IN SOUTH AFRICA, 2023						
DATE	COMPANY	COUNTRY	STATE	SECTOR	NUMBER OF PROJECTS	CAPEX (ZARm)
2014	Banco Bic	Angola	Gauteng	Financial services	1	145.73
2017	Angola Cables	Angola	Western Cape	Communications	1	2431.39
<b>TOTAL EXPORTS</b>					<b>2</b>	<b>2577.12</b>

Source: FDI: fDI Markets, 2023

## 2.4 Bilateral FDI: South Africa's FDI in Angola, 2011–June 2023

In turn, South African based companies invested in 19 projects in Angola over the period analysed, with a cumulative capex value of ZAR6,626.88m. This equated to an average investment of ZAR348.22m per project. An estimated 1,822 jobs were created as a result. South African investments (measured by capex) into Angola peaked in 2013 at a capex value of ZAR3,232.14m, invested across five projects.

**Figure 13: FDI from South Africa in Angola**



Source: fDI Markets, 2023

Between 2011 and June 2023, South African investments into Angola were mainly directed to the food and beverages sector, with this sector attracting capex to the value of ZAR2,403.78m, accounting for a 36.27% share of the overall capex invested by South African companies during this period. The metals sector, and the financial services sector followed in second and third place, benefitting from South African investments worth ZAR2,067.83m (31.20%) and ZAR1,004.77m (15.16%) respectively.

**Figure 14: FDI from South Africa in Angola by Sector, Measured in Capex, 2011–June 2023**

Sector	Capex (ZARm)	Share(%)
Food & Beverages	2,403.78	36.27
Metals	2,067.83	31.2
Financial services	1,004.77	15.16
Consumer products	731.72	11.04
Transportation & Warehousing	234.7	3.54
Business services	104.31	1.57
Software & IT services	79.77	1.2

Source: fDI Markets, 2023

When ranked by the number of projects invested in, Figure 15 illustrates that investments in the financial services sector dominated South African investments in Angola during the period under review. This sector was the recipient of seven projects, representing a 36.84% share in projects invested in by South African companies from 2011 to June 2023. Investments in the food and beverages; and consumer products sectors followed in second and third place with investments in six and two projects worth 31.58% and 10.53% respectively.

**Figure 15: FDI from South Africa in Angola by Sector, Measured in Projects, 2011–June 2023**



Source: fDI Markets, 2023

The top 10 South African companies that invested in Angola (as measured by capex) from January 2011 to June 2023 are tabled in Table 8. Nampak was the largest South African investor into Angola when measured by capex, investing ZAR2,067.83m in one project over the period analysed. Standard Bank Angola was the second-largest investor, having invested in seven projects with an accumulative value of ZAR1,004.77m. Shoprite, the third largest investor, invested in three projects with an accumulated capex value of ZAR845.23m.

**Table 8: South African Companies Investing in Angola, 2011–June 2023**

RANK	COMPANY	SECTORS	PROJECTS	CAPEX (ZARm)	JOBS
1	Nampak	Plastics	1	2,067.83	340
2	Standard Bank Angola	Financial services	7	1,004.77	63
3	Shoprite	Food & Beverages	3	845.23	470
4	Distell Group	Food & Beverages	1	651.95	116
5	Clover Industries	Food & Beverages	1	651.95	116
6	Woolworths (South Africa)	Consumer products	1	566.05	179
7	Pick n Pay	Food & Beverages	1	254.64	177
8	South African Airways	Transportation & Warehousing	1	234.70	10
9	The Foschini Group	Textiles	1	165.67	318
10	Provantage Media	Business services	1	104.31	15
<b>TOTAL</b>			<b>19</b>	<b>6,626.88</b>	<b>1 822</b>

Source: fDI Markets, 2023

## 2.5 Bilateral FDI: Angola’s FDI in the Western Cape, 2011–June 2023

During the period 2011 to June 2023, the Angolan-based company, Angola Cables, invested in a single project in the Western Cape’s communications sector at a capex value of ZAR2,431.39m in November 2017. This investment resulted in the creation of 70 jobs.

**Table 9: Angolan FDI into the Western Cape, 2011–June 2023**

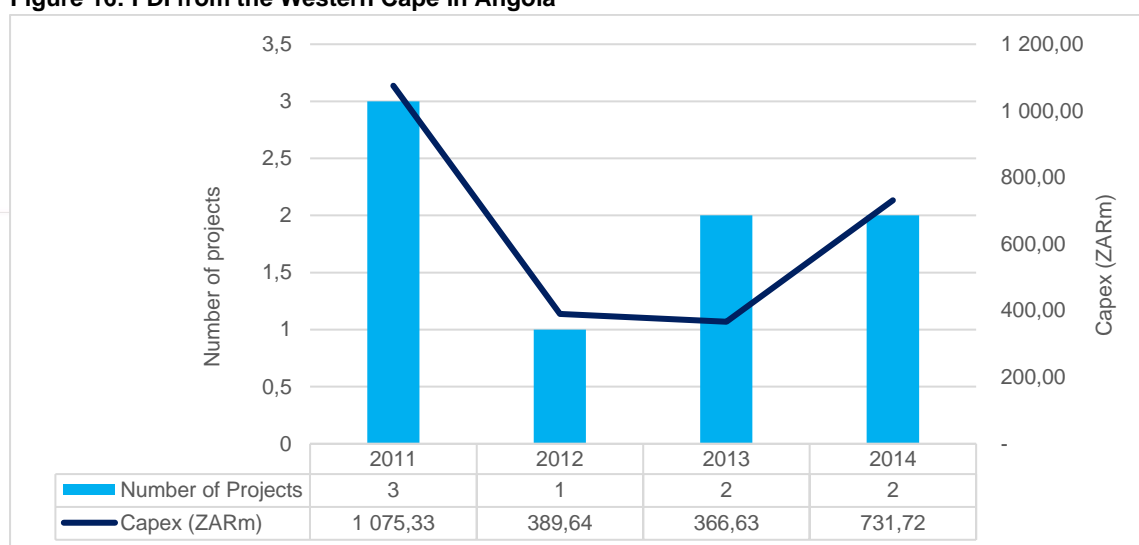
TABLE 10: FDI FROM ANGOLA INTO THE WESTERN CAPE, 2011 - June 2023						
DATE	COMPANY	COUNTRY	STATE	SECTOR	NUMBER OF PROJECTS	CAPEX (ZARm)
2017	Angola Cables	Angola	Western Cape	Communications	1	2,431.39
<b>TOTAL EXPORTS</b>					<b>1</b>	<b>2,431.39</b>

Source: fDI Markets, 2023

## 2.6 Bilateral FDI: Western Cape’s FDI into Angola, 2011–June 2023

Western Cape based companies invested in eight projects in Angola at a cumulative capex value of ZAR2,563.31m between 2011 and June 2023. These investments were made by six companies and generated 1,278 jobs. Investments by Western Cape companies into Angola (measured by capex) peaked in 2011 when ZAR1,075.33m was invested in three projects.

**Figure 16: FDI from the Western Cape in Angola**



Source: fDI Markets, 2023

Capex from the Western Cape, which totalled ZAR2,563.31m over the period analysed was invested across three sectors including the food and beverages; consumer products; and the software and IT services sectors in Angola, as shown in Figure 17. The food and beverages sector, having attracted investments worth ZAR1,751.83m, (representing a 68.34% share of investments) was the top recipient of FDI from the Western Cape. The consumer products, and software & IT services sectors followed, benefiting from FDI worth ZAR731.72m and ZAR79.77m in FDI respectively.



**Figure 17: FDI from the Western Cape in Angola by Sector, Measured in Capex, 2011 – June 2023**



Source: fDI Markets, 2023

When measured by the number of projects invested, most of FDI stemming from the Western Cape was channelled into Angola's food and beverages sector, with investments in this sector accounting for 62.50% of the number of projects undertaken from 2011 to June 2023. The consumer products sector places second, attracting two projects that represented 25.00% of Western Cape's FDI. The software & IT services sector attracted one project, equating to a 12.50% share in FDI during this period.

**Figure 18: FDI from the Western Cape in Angola Measured in Projects, 2011 – June 2023**



Source: fDI Markets, 2023

Shoprite was the top Western Cape investor in terms of capex into Angola from January 2011 to June 2023. The company invested in three projects, with an associated capex value of ZAR845.23m. Distell Group and Pick n Pay followed with each company investing in one project worth ZAR651.95m and ZAR254.64m respectively.

**Table 10: Western Cape Companies Investing in Angola, 2011–June 2023**

RANK	COMPANY	SECTORS	PROJECTS	CAPEX (ZARm)	JOBS
1	Shoprite	Food & Beverages	3	845.23	470
2	Distell Group	Food & Beverages	1	651.95	116
3	Pick n Pay	Food & Beverages	1	254.64	177
4	The Foschini Group	Textiles	1	165.67	318
5	Webtickets	Software & IT services	1	79.77	18
6	Woolworths (South Africa)	Consumer products	1	566.05	179
<b>TOTAL</b>			<b>8</b>	<b>2 563.3</b>	<b>1 278</b>

Source: fDI Markets, 2023

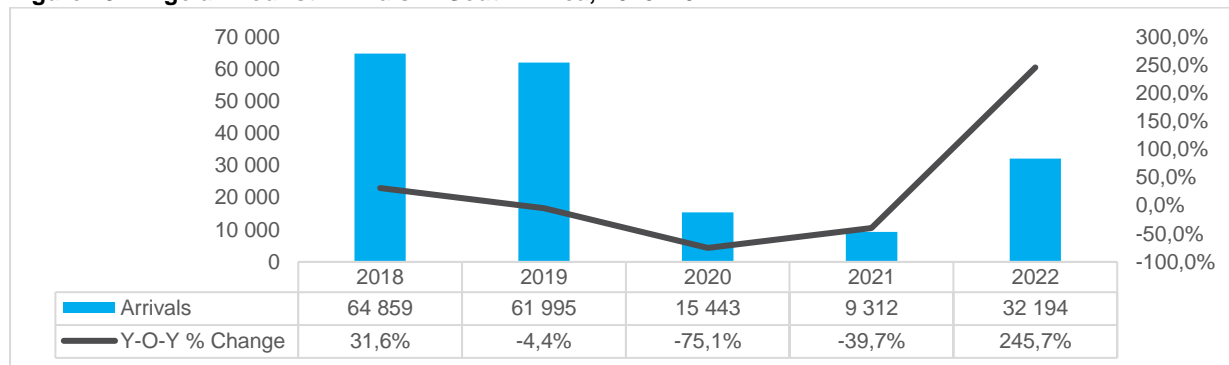
### 3. Tourism

#### 3.1 Angolan Tourist Arrivals in South Africa

Some 32,194 Angolan tourists visited South Africa in 2022, an increase of 245.7% y-o-y when compared to 2021. This reflected a recovery of 50% when compared to the number of tourists recorded in 2019.

The majority (38.4%) of Angolan tourists travelling to South Africa in 2022 were tourists who had visited the country 10 times or more and had stayed on average 16.4 nights. Some 23% of the tourists were first-time visitors to South Africa.

**Figure 19: Angolan Tourist Arrivals in South Africa, 2018–2022**

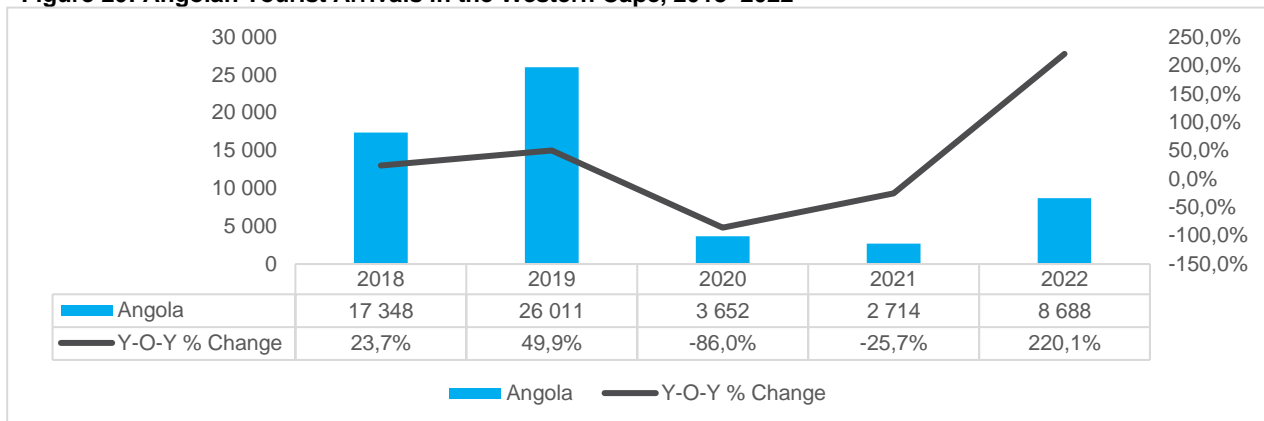


Source: SA Tourism, 2023

#### 3.2 Angolan Tourist Arrivals in the Western Cape

A total of 8,688 tourists travelled to the Western Cape from Angola in 2022, reflecting a y-o-y increase of 220.1% and a recovery of 44.0% when compared to the number of tourists recorded in 2019.

**Figure 20: Angolan Tourist Arrivals in the Western Cape, 2018–2022**



Source: SA Tourism, 2023

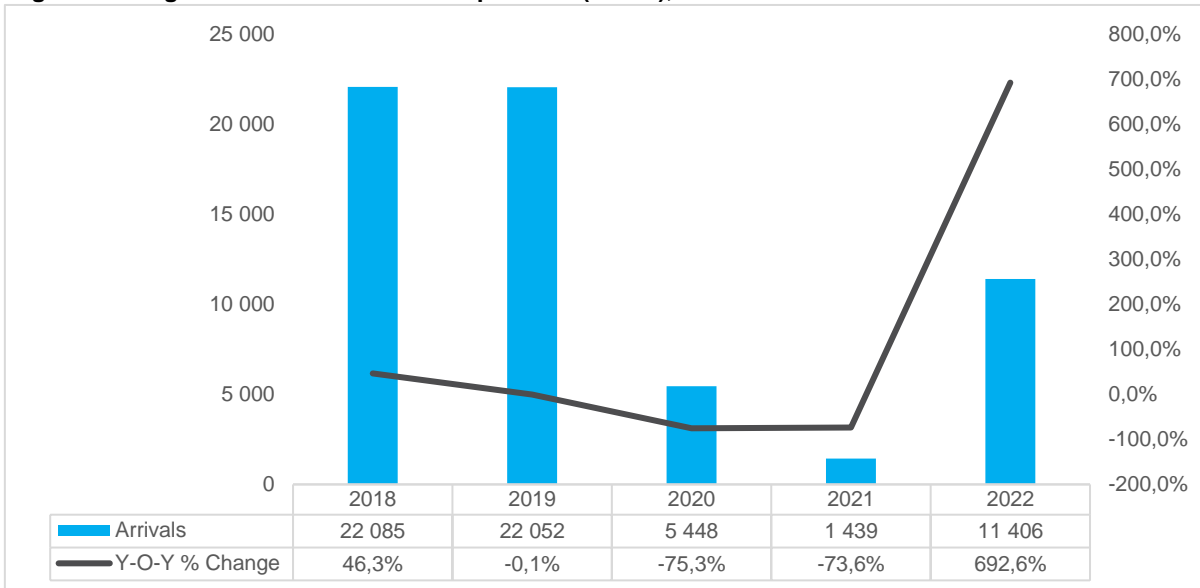
Note: No data regarding air arrivals in Cape Town from different countries was collected between April and September 2020, owing to the Covid-19 pandemic

### 3.3 Angolan Tourist Arrivals in Cape Town (via air)

A total of 11,406 Angolan tourist arrivals passed through the Cape Town International Airport in 2022, reflecting a y-o-y increase of 692.6% and a recovery of 51.7% compared to 2019.

During the period 2018- 2022, Angolan tourists' travel to Cape Town (via air) was mostly during the Western Cape's summer months, which is between November and March.

**Figure 21: Angolan Tourist Arrivals in Cape Town (via air), 2018–2022**



Source: Stats SA, 2023

Note: No data regarding air arrivals in Cape Town from different countries was collected between April and September 2020, owing to the Covid-19 pandemic

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