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## Angola open to foreign investment

Pretoria - The Angolan President, João Lourenço, last Friday reiterated the government 's commitment to improving the business environment in the country, in order to favour domestic and foreign private investment as well as to make it become the productive base of Angola's development.



JOÃO LOURENÇO SPEAKS AT BUSINESS FORUM IN SOUTH AFRICA

PHOTO: PEDRO PARENTE

President Joao Lourenço, who was speaking at the Angola/South Africa Business Forum in Pretoria, said that with this goal the country will have a more competitive and efficient economy, and invited all entrepreneurs to invest in various sectors.

João Lourenço said that in this process of accelerating growth and economic diversification it is very important to attract foreign investors and, thereby, gain access to technology, know-how and markets across borders.

To him, Angola needs private investment from other countries, to produce what it currently imports and also to promote exports of other products, other than crude oil.

Joao Lourenço said that the country has a law that is considered attractive and establishes general bases of private investment and creates incentives and other facilities.

He considered that national and international private investment is fundamental for raising the quality of life of the Angolan people and for improving the Human Development Index in the country, which is the main goal of the executive in the coming five years.

The President ended the two-day state visit to South Africa on Saturday, with the placing of wreath on the tombs of Heroes and late nationalist Oliver Tambo, as well as met with leaders of the Angolan community.

After the speeches, five agreements were signed, namely Memorandum of Understanding for the Creation of the Bilateral Joint Commission, Protocol on Environment, Suppression of Visa on Ordinary Passports, Memorandum of Understanding on Police Cooperation, and Mutual Administrative Assistance in Customs Matters.