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# EU and Angola sign first-ever Sustainable Investment Facilitation Agreement

The EU and Angola signed today a Sustainable Investment Facilitation Agreement (SIFA), the first EU agreement of its kind, during the EU-Angola Business Forum in Luanda. It responds to

Angola's ambition to diversify its economy beyond the oil and gas sectors, which historically attracted most foreign investment.

The agreement, with its commitments to improve business climate and sustainability across the economy, is expected to attract new EU investment to sectors where Angola's potential is currently untapped. The EU-Angola Business Forum confirmed opportunities for investments notably in green energy, agri-food value chains, digital innovation, fisheries, logistics, and critical raw materials.

The main objective is to increase sustainable investment by EU businesses in Angola, while Angolan businesses will benefit from facilitation measures and from improved linkages between foreign investors and domestic suppliers.

In a nutshell, the EU Angola SIFA will make it easier to attract and expand investments by focusing on:

- Enhancing transparency and predictability of investment-related measures, for example by publishing all investment laws and conditions and promoting the use of single information portals for investors
- Simplifying investment authorisation procedures and fostering e-government
- Facilitating interactions between investors and the administration, establishing focal points and stakeholder consultations

The EU-Angola SIFA also integrates environmental, climate and labour rights commitments in the EU-Angola relationship through dedicated provisions, including:

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- Commitment not to weaken environmental or labour laws and standards for the sake of attracting investment
- Commitment on the effective implementation of international labour and environmental agreements, including the Paris Agreement
- Promotion of corporate social responsibility and responsible business practices
- Strengthening of bilateral cooperation on investment-related aspects of climate change and gender equality

The EU will provide technical support to assist in the implementation of the EU-Angola SIFA, helping to improve Angola's investment climate for foreign and local investors, including for small and medium-sized enterprises. A new, regional €2.8 million programme by the EU with UNCTAD will help Angola identify priority implementation needs, which will be followed by dedicated actions aimed at promoting trade and investment in the country and implementing SIFA commitments.

Today's deal reinforces the EU's bilateral relationship with Angola, while representing a strong signal of the EU's ambition to deepen its engagement with the African continent, in line with the Global Gateway. By improving the domestic regulatory framework, the SIFA will help attracting more sustainable investment to Angola, which is also the ambition of the Global Gateway and its projects.

These developments correspond to the Commission's commitment, in its 2021 Trade Policy Review, to “propose a new sustainable investment initiative to partners or regions in Africa and the Southern Neighbourhood” who share the same ambition. This initiative will help to enhance

sustainable trade and investment links between both continents and within Africa itself - thus meeting key objectives for the EU-Africa relationship.

### **Next steps**

After the signature of the Agreement, the EU and Angola will notify each other on the completion of their respective internal procedures, including, for the EU side, the consent of the European Parliament.

### **Background**

**Angola** is the EU's 6<sup>th</sup> African investment destination, covering 7% of EU foreign direct investments in the continent, amounting to €14.1 billion stock in 2021. Angola's investment stock in the EU amounted to € 3.5 billion in 2021. The EU is Angola's main trade and investment partner.

On 18 November 2022, the EU and Angola [concluded negotiations](#) on a Sustainable Investment Facilitation Agreement (SIFA). On 9 October 2023, the Council of the European Union adopted a decision authorising the signature of this Agreement.

### **More Information**

[Text of the EU-Angola Sustainable Investment Facilitation Agreement](#)

[Factsheet on the EU-Angola Sustainable Investment Facilitation Agreement](#)

[Factsheet on Investment facilitation in Africa](#)

## [EU-Angola trade negotiations](#)

### Quote(s)



*“Today’s deal with Angola, the first agreement of its kind, is a crucially important step forward for EU trade and investment engagement in Africa. In addition to strengthening the EU’s commitment to a stronger and more predictable investment climate, this SIFA can boost sustainable investment in Angola, a key economy in southern Africa. It will promote sustainable, transparent and predictable investments in the country, with wider potential benefits for the whole region.”*

**Valdis Dombrovskis, Executive Vice-President and  
Commissioner for Trade**

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