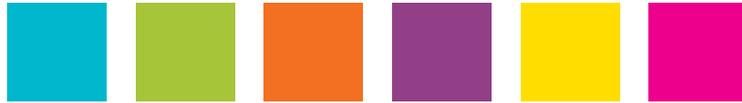


ANGOLA



ENTREPRENEURSHIP STRATEGY REVIEW



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List of acronyms

AfCFTA	African Continental Free Trade Area
AIPEX	Agency for Private Investment and Exports Promotion
BDA	Development Bank of Angola
BNA	National Bank of Angola
CLESEs	Local Center of Entrepreneurship and Employment Services
EPF	Entrepreneurship Policy Framework of UNCTAD
FRACA	Fundo Activo de Capital de Risco Angolano
GDP	Gross Domestic Product
INAPEM	National Institute of Support to Micro, Small and Medium-Sized Enterprises
INEFOP	National Institute of Employment and Professional Training
MAPTSS	Ministry of Public Administration, Work and Social Security
MASFAMU	Ministry of Social Work, Family and Women’s Empowerment
MEP	Ministry of Economy and Planning
MESCTI	Ministry of Higher Education, Science, Technology and Innovation
MINAGRIF	Ministry of Agriculture and Forestry
MINDCOM	Ministry of Industry and Commerce
MINJUD	Ministry of Youth and Sports
MINTTICS	Ministry of Telecommunications, Information Technologies and Social Communication
MIREMPET	Ministry of Mineral Resources, Oil and Gas
MJDH	Ministry of Justice and Human Rights
MSMEs	Micro, small and medium-sized enterprises
NDP	National Development Plan
NES	National Entrepreneurship Strategy
PAC	Credit Access Project
PRODESI	Programme to Support Production, Export Diversification and Import Substitution
SADC	Southern African Development Community
SEZs	Special Economic Zones
TVET	Technical and Vocational Education and Training
UNCTAD	United Nations Conference on Trade and Development

I. Context

The current document has been prepared by the United Nations Conference on Trade and Development (UNCTAD) under the TrainforTrade II EU-UNCTAD joint Programme for Angola that came to an end in December 2023 and further to the request of the Government of Angola to provide support in the design of a national entrepreneurship strategy (NES).

This document on priority interventions is in line with Angola 2050 strategy that provides a long-term vision of the country's future, including its insertion in the international context over the next decades, and the country's National Development Plan 2023-2027. It should be read in conjunction with the Mapping and assessment report of the entrepreneurial ecosystem in Angola dated 2020 and the Report on the multistakeholder dialogue of the elaboration of the national entrepreneurship policy of 2023, available respectively in Annexes III and IV. It can be used as a basis for continued national consultations.

The findings were successfully presented to INAPEM and stakeholders involved in the entrepreneurship ecosystem in Angola during an online webinar in December 2023. The feedback received during the webinar and additional comments in line with the scope of the project have been included in the document which is now concluded.

The National Institute of Support to Micro, Small and Medium-Sized Enterprises (INAPEM) may wish to consider using the priority interventions to contribute to the country's agenda of improving Angola's business environment for a diversified and competitive economy.

UNCTAD worked in close collaboration with INAPEM that falls under the Ministry of Economy and Planning of Angola.

INAPEM and UNCTAD are grateful to all parties who participated in the consultation process to design a national entrepreneurship strategy.

1.1. *Background to a national entrepreneurship strategy*

In 2022, Angola was the eighth economy in Africa with a GDP of USD 107 billion.¹ It is a least developed country that is slated for graduation in 2024, with an economy that is characterized by high dependence on extractive sectors of oil and gas.

Its economic performance has been closely linked to global oil demand and prices which varied greatly over the years, putting an important strain on the country's social-economic development.

The Government considers entrepreneurship critical for the country's development and is promoting it as such, resulting among others in the percentage of adult population that views entrepreneurship as a good career to grow significantly over the last few years. While entrepreneurship and economic diversification are high on the agenda, informality levels and unemployment are high - particularly of vulnerable groups such as women and youth. Furthermore, the impact of the COVID-19 pandemic on the economy, especially on entrepreneurial activity as well as the global call for an energy transition, cascading crises and the international investment climate underlines the country's exposure to external shocks and influences the level of resilience of micro, small and medium-sized enterprises (MSMEs).

¹ World Bank, <https://data.worldbank.org/country/AO>

While there are several characteristics that make Angola's entrepreneurial ecosystem a stimulating environment for the entrepreneurial activity, there are still certain obstacles preventing the country to unlock its full entrepreneurial potential, as described in annexes II and III.

Angola has not developed yet a national entrepreneurship strategy *per se*, however, the country has several initiatives on different fronts aimed at promoting entrepreneurship. Many of these initiatives, notably those led by the Angolan government, are highlighted in the latest National Development Plans (NDP) of 2018-2022 and 2023-2027² that are based on Angola's 2050 long-term development strategy.³ These initiatives have also been supported by efforts made to have a strong and operational institutional framework.

The Angola 2050 strategy presents five priority development axes, namely (1) a society that values and boosts its human capital, with an emphasis on education and technical-vocational training (TVET), health and youth, (2) a modern and competitive infrastructure, prioritizing the energy and water sectors, mobility, housing and telecommunications, (3) a diversified and prosperous economy, focusing on agriculture, livestock, fisheries, forestry, manufacturing, mineral resources and tourism, (4) a resilient and sustainable ecosystem, focusing on the environment, water management and forestry, and (5) a fair nation with equal opportunities, prioritizing justice and human rights, national defense, social protection, gender quality, and social inclusion.

Following a broad consultation process, the NDP 2023-2027 was approved by the Council of Ministers in September 2023 and materializes the objectives set in the Angola 2050 strategy related to economic diversification and economic growth led by the private sector. Key pillars are the development of human capital in order to improve standards of living by raising the qualification level and providing more and better opportunities to improve standards of living and the raise of food security level to have a balanced diet, increase national production and employment and make the country less dependent on foreign countries.

In addition to the pillars, the NDP provides a set of seven filters to accelerate the impact of the development process, among which (a) the strengthening of the business environment to decongest and demystify the concept of the State as the country's largest employer, (b) fostering entrepreneurship and (c) positioning the private sector as the main driver of economic development. The NDP also aims at transversal development seeking to impact vulnerable communities, gender equality and youth, among others.

Through the NDP, Angola intends to set a new development paradigm that places the empowerment of people as the driver of the country's structural socio-economic transformation.

It is therefore key for Angola to develop a national entrepreneurship strategy **with a long-term vision, easily accessible online, that gives a perspective and allows entrepreneurs to plan and project their businesses into the future.**

Such a strategy will help align entrepreneurship development to other country-level improvement in human capital, improvements in digitalization, infrastructure, and transports, which are critical to develop opportunities and productive capacities which can contribute to economic diversification.

It is meant to clarify and operationalize how entrepreneurship can contribute to overall national development objectives. In order for it to be successful, it needs to be tailored according to specific conditions in Angola, particularly taking into account its challenges and opportunities and address the needs of different types of entrepreneurs. The strategy should also clearly flash out how it helps unlock full entrepreneurship potential through goals and priorities, be coherent with other national policies, ensure policy learning through monitoring and assessment, and be accompanied by institutional framework strengthening. Finally, it

² [https://www.mep.gov.ao/assets/indicadores/angola2050/20231030\(3\)_layout_Final_Angola_PDN%202023-2027-1.pdf](https://www.mep.gov.ao/assets/indicadores/angola2050/20231030(3)_layout_Final_Angola_PDN%202023-2027-1.pdf)

³ <https://www.mep.gov.ao/assets/indicadores/angola2050/angola2050-completa.pdf>

should promote entrepreneurial skills development, innovation and digitalization in order for MSMEs and tech start-ups to remain competitive and be able to grow.

1.2. Angola’s entrepreneurial ecosystem

An entrepreneurial ecosystem consists of several stakeholders that play or could play active roles in facilitating entrepreneurship development. In this system, stakeholders establish mutually beneficial and self-sustaining relationships. Their main characteristic is that they are enabling environments for the creation of entrepreneurial and innovative ventures.

Stakeholders in Angola’s entrepreneurial ecosystem are public institutions, private business, academic institutions of higher education, Technical and Vocational Education and Training centers, among others. In table 1, a list of stakeholders is presented, and although not exhaustive, it represents a sample of stakeholders that have succeeded in being active and further developed the entrepreneurial ecosystem.

Table 1 - List of stakeholders in Angola’s entrepreneurial ecosystem (non-exhaustive)

MEP	The Ministry of Economy and Planning (MEP) is responsible for planning national development, formulating proposals and coordinating the implementation of policies for the development of the national economy and coordinating actions in the field of economic integration, economic cooperation for development and international business. Through its agencies INAPEM and AIPEX, MEP leads several efforts to promote private sector development and entrepreneurship in Angola. Within the context of the NDP, the MEP is also behind important initiatives for entrepreneurship such as the Credit Access Project (PAC) and the Programme to Support Production, Export Diversification and Import Substitution (PRODESI).
INAPEM	The National Institute of Support to Micro, Small and Medium-Sized Enterprises (INAPEM) is the leading public agency responsible for implementing policies and strategies aimed at building capacity and financing SMEs. INAPEM promotes networking among entrepreneurs, clients and other stakeholders through various kinds of events, such as workshops, exhibitions, forums. Also, it has an important role in fostering innovation and technology exchange through its incubators, as well as in lowering obstacles for entrepreneurs to have adequate access to finance.
AIPEX	The Agency for Private Investment and Exports Promotion (AIPEX) supports the growth of a diversified and stable economy, through the promotion of national production, import substitution, increase and diversification of exports. AIPEX organizes events, workshops, assist local entrepreneurs to attend international trade fairs and forums and celebrates partnerships with other countries to make it easier for foreign investments to come to Angola and to Angolan exports to reach foreign markets.
MASFAMU	The Ministry of Social Work, Family and Women’s Empowerment (MASFAMU) has the mission to design, propose and implement policies concerning the most vulnerable groups of the population. To a great extent, MASFAMU has relied on entrepreneurship as a means to fight poverty, promote women’s rights and gender equality.
MJDH	The Ministry of Justice and Human Rights (MJDH) has, through its network of Entrepreneur’s One-Stop Shop (BUEs), made it possible for entrepreneurs to formalize their enterprises and in some cases even have access to credit to start their businesses.

MINDCOM	The Ministry of Commerce (MINCO) and Ministry of Industry (MIND) are key institutions for carrying out the Government’s plans for economic development at the national level. As of April 2020, the two Ministries were merged to form the Ministry of Industry and Commerce (MINDCOM), which competencies seem to be the same as the previous ministries had, including among others the elaboration, execution, supervision and control of the commercial policy and, in partnership with the EU and UNCTAD, providing workshops on entrepreneurship, as part UNCTAD’s Empretec programme. Also, it is responsible for the formulation, conduct, implementation, evaluation and monitoring of the government’s industrial policy. It is in charge of key institutes such as the <i>National Institute of Innovation and Industrial Technologies</i> , the <i>Angolan Institute of Industrial Property</i> that have the mandate to advance innovation policies.
MAPTSS & INEFOP	Focused on implementing policies related to social security schemes, social action, employment, vocational training, and working relations and conditions, the Ministry of Public Administration, Work and Social Security (MAPTSS) has promoted entrepreneurship through its National Institute of Employment and Professional Training (INEFOP). The latter has helped expand access to entrepreneurship education through its Local Center of Entrepreneurship and Employment Services (CLESEs). These are TVET centers that provide technical training on several practical specializations, including entrepreneurship.
MESCTI	The Ministry of Higher Education, Science, Technology and Innovation (MESCTI) is responsible to conceive, formulate, execute, monitor, supervise and evaluate public policies and sectoral programs related to higher education, science, technology and innovation. In collaboration with several academic institutions of higher education, both private and public, MESCTI has been making efforts to promote entrepreneurship education in Angola, either through the development of appropriate curricula and through extra-curricular activities. The ministry also has pushed for the increase in number of business incubators
MINJUD	The Ministry of Youth and Sports (MINJUD) deals with the development of Angolan youth, by promoting youth participation in social, cultural and economic activities, including incentivizing them to undertake entrepreneurship. It also offers entrepreneurship training courses, financial support and promotion fairs, competitions and awareness-raising campaigns.
MINTTICS	The Ministry of Telecommunications, Information Technologies and Social Communication (MINTTICS) aims to promote Angola’s socio-economic development through the use of information and communication technologies, including the use of new information technologies to access entrepreneurship and accelerating Angola’s business digital transformation.
MINAGRIF	The Ministry of Agriculture and Forestry (MINAGRIF) is responsible for promoting the development of agriculture and forestry in Angola, contributing to the country’s economic and social growth, and among others supporting the formalization of businesses in the agricultural sector, incentivizing young and women producers to boost agribusiness potential in the country, and the introduction of innovation and technology through the “PDAC” and “PDAC Jovem” programmes.
MIREMPET	The Ministry of Mineral Resources, Oil and Gas (MIREMPET) promotes the sustainable development of mineral, oil and gas resources in Angola, helping to diversify the economy, reduce poverty and preserve the environment. It plays an important role in promoting local content in the sector, through the local content legal regime, which creates opportunities for Angolan entrepreneurs who supply goods and services to the mineral resources, oil and gas sectors.
BDA	The Development Bank of Angola (BDA) is a public financial institution that has created several credit lines to support entrepreneurs in line with the Government’s strategy and with initiatives from other public institutions, particularly MEP.

BNA	Although its main object is to ensure price stability and the soundness of the financial system, the National Bank of Angola (BNA) has also taken some measures that have impacted the entrepreneurial ecosystem. For instance, BNA enabled the legal framework for MEP's <i>Projecto de Apoio ao Crédito</i> (PAC). It has also facilitated the introduction of legislation for micro-entrepreneurs and supported workshops, seminars and other events for entrepreneurs. In partnership with MESCTI, it created LISPA, an incubator for fintechs.
Banking sector	As of 2019, the banking sector in Angola consisted of 26 bank financial institutions, of which three are public, 17 are domestic private-owned and the remaining are either foreign branches or subsidiaries. Nine of them are participating in the PAC, a Government's initiative to finance entrepreneurial activity at more favorable terms. ⁴ There are also 109 non-bank financial institutions, of which 19 are micro-credit companies and two are micro-credit cooperatives.
Capital Market Commission	The Capital Market Commission in Angola is an alternative to banks for entrepreneurs seeking for financing their projects and businesses. The commission is active in promoting entrepreneurship, the role of investors and entrepreneurs, and financial literacy.
FRACA	Fundo Activo de Capital de Risco Angolano is the public Angolan venture capital fund created by presidential decree which focuses on supporting SMEs through long-term financial investments. It also has a hands-on approach to its investees and guides them in defining strategic goals, financial structuring and even international expansion.
Acelera Angola	Acelera Angola acts on various fronts of the entrepreneurial ecosystem in Angola, such as incubation, organization of events, promotion of networks and workspaces. It has played an important role in discussing with the Government how to improve conditions for entrepreneurship.
Incuba Angola	Incuba Angola is an incubator focused on tech start-ups as well as SMEs working in more traditional sectors. It also offers consulting services and short-term courses on entrepreneurship and business management for non-incubated businesses.
Bantu Makers	Bantu Makers is an incubator focused on start-ups that create technological solutions for the Angolan market. Besides the direct support it gives to its investees, Bantu Makers has a strong commitment in improving the entrepreneurial ecosystem through events such as mentorship sessions and workshops.
Orange Corners	The incubator-style initiative led by the Netherlands, provides entrepreneurs at universities with training, mentorship, network, funding and facilities to start and grow their businesses.
SoftVenter	SoftCenter is another incubator for startups. Created by the telecom NetOne, it offers a coworking space and launched the <i>SoftCenter Pitch</i> , a pitch competition for tech start-ups developing apps and software systems.
KiandaHub	KiandaHub offers coworking space, consultancy services for start-ups and promotes events for the Angolan start-up and tech community.
Founder Institute	FILuanda is an incubator and accelerator, part of the Global Network of the Founder Institute, an American business incubator. It provides entrepreneurial training and a start-up programme for technological and innovative entrepreneurship.
Fábrica de Sabao	The educational and innovation centre promotes education, creativity and entrepreneurship. It includes an incubator and accelerator providing workspace and maker space and a platform to exchange.
Disruption Lab	This is a coworking space and startup incubator located in Luanda to create a space to promote innovation and entrepreneurship.

⁴ Banco Angolano de Investimentos, Banco Fomento Agora, Banco Internacional de Crédito, Standard Bank, Banco Millenium Atlântico, Banco Negócios Internacional, Banco Comercial do Huambo, Banco de Comércio e Indústria, Banco de Poupança e Crédito.

<p>Angola Business Confederation</p>	<p>Created with the objective to strengthen the dialogue between the Government and the private sector, the confederation is an umbrella organization representing more than 50 business and cooperative associations in Angola. Some of its members include the Association of Women Entrepreneurs of Angola and the National Youth Business Council.</p>
<p>Angolan Association of Start-ups and Digital Entrepreneurship</p>	<p>This is a non-profit organization that promotes the development of startups and digital entrepreneurship in Angola.</p>
<p>Angola Chamber of Commerce and Industry</p>	<p>Representing over 3,000 businesses in various sectors of the economy, the Chamber of Commerce and Industry has been an active stakeholder in promoting economic activity in the country since its foundation. Besides events and establishing partnerships around the world with similar institutions that could benefit its members, it offers training on businesses management and other hard skills needed for the entrepreneurial activity.</p>
<p>International Community</p>	<p>The International community has also been involved in promoting entrepreneurship, oftentimes in partnership with the Government of Angola. The European Union, The Netherlands, France, through its <i>Agence Française de Développement</i>, the Republic of Korea, the United States, the World Bank, UN agencies, funds and programmes, the International Financial Corporation, the African Development Bank, among others, have invested in entrepreneurship in Angola either through direct programmes and projects or funding.</p>

It is important to note that in addition to policies that are developed by the Ministry of Economy and Planning, those designed by the Ministries of Industry and Commerce, Justice and Human Rights, Public Administration, Labour and Social Security, Higher Education, Science, Technology and Innovation, and the one of Telecommunications, Information Technology and Social Communications indirectly impact the entrepreneurial ecosystem. Coherence with the Angola 2050 strategy, the NDP and other national policies is therefore crucial.

1.3. Status of entrepreneurship in Angola

The entrepreneurial landscape of Angola is large and has been documented in the Mapping and assessment of the entrepreneurial ecosystem in Angola report in Annex III.

There are many different types of entrepreneurs, each with different needs. It is important that these are addressed in a national entrepreneurship strategy to ensure that the latter’s implementation is successful. Also of relevance is the understanding that the needs of entrepreneurs and MSMEs and start-ups located in urban areas differ from those in rural areas.

Angola’s apparent economic recovery in the recent years does not seem to have generated yet enough employment opportunities. In 2022, 30.2 per cent of the economically active population, aged 15 or above, were unemployed, with urban and young populations carrying the largest shares of this burden.⁵

The disparities among urban and rural areas are even greater when we take into account gender. While 14.1 per cent of economically active women in rural areas are unemployed, this figure reaches 41.6 per cent in urban areas. Economically active men have also lower unemployment rates in rural areas compared to their counterparts in urban areas, however, the difference narrows to 21.8 percentage points.

⁵ According to INE’s methodology, individuals considered economically active are those aged 15 or above that are employed or available for employment and have actively looked for work.

A large number of the work force is employed by the informal economy, and it has been suggested that informality in recent years can be as large as one third of Angola's total GDP.⁶ In 2022, 79.9 per cent of the economically active population were employed in the informal economy⁷.

II. National Entrepreneurship Strategy

The national entrepreneurship strategy will:

- Serve as a strategic framework for fostering and promoting entrepreneurship in Angola
- Become a comprehensive national agenda that reinforces and supports the entrepreneurial spirit, especially among youth
- Materialize an integrated framework that provides structured coordination for all key actors of the entrepreneurial ecosystem, promoting a “whole of a government” approach and coordination with the private sector, which may be complemented by defining a governance mechanism.

The strategy stems from and must always keep congruence with the National Development Plan that the Government intends to implement over the next years. It develops strategic objectives in the area of entrepreneurship promotion and designs concrete policy measures to be implemented.

Therein, it is crucial that entrepreneurs are segmented by the different typologies, sizes and stages of their businesses so that tailored support can be designed to respond to their real needs, avoiding underdeveloped homogeneous approaches.

Coordination and coherence are essential to achieve a positive impact, benefit from synergies of these policies, and maximize the economic and social growth they can provide. This requires a “whole of government” approach with strong commitment at top ministerial level and coordination across ministries, in partnership with the private sector and other civil society stakeholders, including academia, non-governmental organizations, and community organizations. In an effective entrepreneurial ecosystem, multiple stakeholders contribute to facilitating entrepreneurship. It is a system of mutually beneficial and self-sustaining relationships involving institutions, people and processes that work together with the goal of creating an entrepreneurial ecosystem. It includes policymakers, business, investors, educational institutions, social networks and other civil society actors.

The Entrepreneurship Policy Framework (EPF) of UNCTAD has been used as a basis for (1) the Mapping and assessment of the entrepreneurial ecosystem in Angola dated 2020, (2) consultations held with major stakeholders involved in entrepreneurship development in 2020 and 2023 and (3) the Report on the multistakeholder dialogue of the elaboration of the national entrepreneurship policy of 2023, with the objective to identify focus areas to advance the entrepreneurship agenda in Angola and allow the country to improve its business environment and be competitive on the world market, see Annex II.

As a result of the work done, focus areas have been identified and embedded in the national entrepreneurship strategy that is a guiding document to help the country cultivate a resilient entrepreneurial ecosystem, significantly contributing to a diversified and competitive economy.

⁶ Ibid.

⁷ Inquérito ao Emprego em Angola. Indicadores sobre Emprego e Desemprego. Relatório anual 2022, INE (2023) https://www.ine.gov.ao/Arquivos/arquivosCarregados//Carregados/Publicacao_638253195047780891.pdf.

The strategy contains an action plan with suggested activities that calls on all stakeholders, public and private, to collaborate in helping Angola achieve this vision. It is preceded by a proposed vision, mission and strategic objectives linked to the Angola 2050 strategy, the NDP 2023-2027 and the reports in annexes III and IV.

Vision

To cultivate a resilient entrepreneurial ecosystem, significantly contributing to a diversified and prosperous economy.

Mission

To stimulate the creation and growth of micro, small and medium-sized enterprises and start-ups through a conducive policy framework by promoting a culture of entrepreneurship and business opportunities.

Guiding principles of the strategy implementation

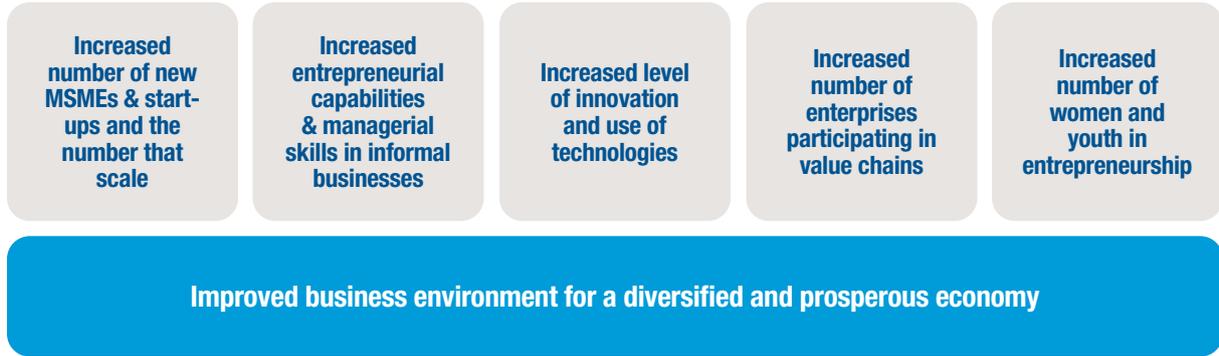
It is suggested that the implementation of the NES can be guided by the following principles:

- ✓ Policy coherence at national and regional level
- ✓ Setting up long-term vision on the promotion of entrepreneurship
- ✓ Addressing the needs of the different types of entrepreneurs as there is no “one size fits all”. Measures and packages are to be tailored to the specific needs of necessity- driven and opportunity driven entrepreneurs, formal and informal entrepreneurs, MSMEs and tech start-ups, early stage or post startup, and vulnerable groups such as women, youth and the disabled
- ✓ Establishing a systematic approach to regulatory reform to reduce bureaucracy and improve the business environment surrounding the national entrepreneurship ecosystem
- ✓ Promoting access to finance
- ✓ Simplifying regulations, rules and procedures that are easily accessible to entrepreneurs, preferably on a centralized online platform and at business development centers - especially in areas with low internet penetration and high illiteracy
- ✓ Creating online business facilitation tools
- ✓ Promoting Public-Private Partnership initiatives
- ✓ Creating curricula on entrepreneurship to build human capital
- ✓ Promoting intra and inter regional trade to take advantage of the African Continental Free Trade Agreement
- ✓ Promoting socially inclusive and environmentally sustainable growth
- ✓ Facilitating the creation of platforms at regional levels, to promote private investment in addition to high-quality public support services, as engines of entrepreneurship development.

Strategic objectives

Strategic objectives have been identified through a consultative mechanism (see annexes III and IV). They address critical barriers for entrepreneurship promotion and MSMEs and start-ups development in Angola. They can be implemented by MEP and INAPEM in collaboration with other Ministries and stakeholders as mentioned in table 1.

Priority interventions focus on a set of specific objectives, which MEP and INAPEM could pursue to contribute to the long-term development strategy Angola 2050 and NDP 2023-2027.



Increased number of new MSMEs and start-ups and the number that scale – Angola’s landscape has experienced a significant increase in entrepreneurship activity in recent years, but mostly concentrated in early-stage stage ventures. The NES can support early activity by facilitation the creation of businesses. It can also help in increasing the number of MSMEs and start-ups that move beyond the startup phase and scale, for instance by facilitating access to finance, markets and networks. The latter are important for socio-economic development as they contribute to fiscal revenues, innovation, democratization of technologies and job creation, including for vulnerable groups. The total number of formal MSMEs and start-ups reflect the entrepreneurial mindset in the country and the level of ease of doing business.

Increased entrepreneurial capabilities and managerial skills in informal businesses - The informal sector in Angola covers about 33 per cent of all businesses in the country.⁸ It is characterized by small scale and low productivity and value addition micro-enterprises. The informal economy is often the only opportunity for unskilled members of vulnerable collectives to earn a living. As their ventures are not formally registered, informal entrepreneurs find it difficult to grow as they tend to have low entrepreneurial skills, restricted access to finance, markets and public service.

Increased level of innovation and use of technologies - Entrepreneurship, technology and innovation are mutually supportive. Technology provides entrepreneurs with new tools to improve the productivity and competitiveness of their business, with new platforms on which to build their ventures, market their products/ services, or the development of new business models. In turn, entrepreneurs can foster innovation by adapting existing solutions to local markets or even creating new products and services. Raising awareness about the opportunities to apply new technologies and digital tools can open new windows of opportunity for all kinds of entrepreneurs. Strengthening ties between the private sector, higher education institutions and research centers is key to support the growth of the national systems of innovation.⁹

Increased number of enterprises participating in value chains - In line with Angola’s vision to have a diversified and prosperous economy, there is a need to build productive capacities in several sectors identified by the Government that can help stimulate the creation of domestic businesses and their participation in value chains, which can in turn lead to an increase in the value added of exports and to a more balanced insertion of the Angolan economy in international trade and global value chains. In the area of human capital development, entrepreneurial skills building is a key component, as it will enhance access to finance and upgrade absorption of technology by domestic companies. In addition, the strategic use of special economic zones (SEZs) can provide an opportune platform to link international trade and

⁸ Relatório dos resultados do recenseamento de empresas e estabelecimentos REMPE-2019, <https://www.ine.gov.ao/publicacoes/detalhes/MTEyNzk%3D>

⁹ For examples of links between research, educations institutions and entrepreneurs see “Urban expansion, an entrepreneur’s playground” (UNCTAD, 2022), available at <https://unctad.org/publication/urban-expansion-entrepreneurs-playground>

entrepreneurship development.¹⁰ Industrial parks and industry geographical concentration (cluster) can contribute to create opportunities for improving skills and technological upgrade of local business.

Increased number of women and youth entrepreneurship - Angola has a disproportionate percentage of women unemployed compared to men, in particular in urban areas, with many of them working in the informal sector. The economic and social impact associated with this is high with a loss of income that, in general terms, can reach up to almost one third of a country's GDP. The job opportunities are also insufficient for an increasing young population entering the workforce annually. Entrepreneurship, when supported properly, can offer a promising choice to this segment of the population. Both of these vulnerable groups have their own challenges in relation to access to education, funding, markets, and networks, which need be addressed for entrepreneurship to become a vector of inclusion and opportunities.

The long-term strategy Angola 2050 and the NDP 2023-2027 have identified strategic sectors that are shown in table 2. The NES can be the departing point to develop sectoral master plans to promote entrepreneurship in each of them in line with national priorities.

Table 2 – Strategic sectors identified in the long-term strategy Angola 2050

Agriculture	Increase the area cultivated and productivity (3.1 million families depend on this activity), including by promoting research and development and digitalization. Angola currently uses just over 10 per cent of the total land with agricultural potential.
Fisheries	Promote growth towards a “Blue Economy”; attract investment to develop continental and marine aquaculture and fish processing; almost 99 per cent of Angolan surface water available for continental aquaculture is currently unused.
Geological resources and mining	Start production of ornamental rocks, gold, iron, copper, rare minerals, alkaline-carbonatites, and phosphates. Develop domestic value chains and retention of value, including precious metal refining, ornamental rocks processing, local content jewelry, diamond cutting capacity, and the steel industry.
Industry	Concentrate in three areas which present competitive advantages: firstly, natural-resources-based industries – like petrochemical, ferrous metallurgy and cement; secondly, agroindustry; and thirdly, labour-intensive light industry that can employ young population, -like clothing and textiles.
Trade integration	Support the growth and efficiency of productive sectors by optimizing national value chains; creating aggregators in the agricultural sector and expanding logistics platforms; dynamizing SEZs; advancing integration with neighbours, taking an active role in regional trade agreements, namely SADC and the AfCFTA; boosting e-commerce; formalizing the sector to support sustainable growth, creating concessions for markets, promoting digital platforms and mobile money.
Tourism	Develop domestic tourism and infrastructure in proximity areas to main urban and economic centers in the country, to then expand to neighbor-country markets and international large-scale tourism in the mid and long-term. Focus on sectors with greatest growth potential: sustainable nature tourism (and associated sun and sea tourism) and adventure tourism.
Oil and gas	Aligning the oil sector with the objectives of the global energy transition, promoting decarbonization of technologies and extraction methods, incentivizing investment in green energy portfolios, supporting development of gas and downstream sector, like refining and petrochemical

¹⁰ See “Promoting MSME development and Entrepreneurship in and around Special Economic Zones in Africa” UNCTAD (2023), available at <https://unctad.org/publication/promoting-msme-development-and-entrepreneurship-and-around-special-economic-zones>

III. Action plan

Implementation, monitoring and evaluation

The formulation of the present document for the NES has been developed at the request of the Government of Angola, under the UNCTAD entrepreneurship policy framework that recognizes the need for a strong entrepreneurship ecosystem.

The strategy is comprehensive and provides a long-term vision, allowing MSMEs and start-ups to project themselves into the future. It is in line with the long-term development strategy Angola 2050 and NDP 2023-2027, thereby building upon efforts made by the Government of Angola to improve the business environment for a diversified and prosperous economy.

As mentioned earlier, coordination and coherence among the Ministries, Departments and other stakeholders involved in the entrepreneurial ecosystem will be required to implement the proposed initiatives.

A national council with the involvement of the private sector can be set up to undertake responsibility for the coordination of the NES and its action plan.

Also, the development of a monitoring plan with clear performance indicators can be helpful to measure advancement and monitor impact. An annual analysis of the state of entrepreneurship in Angola can be carried out by a national council with mid-term reviews can be planned based on independent monitoring and evaluation routines. This information will provide feedback on policy finetuning and, when needed, corrective actions. An example of a monitoring plan with indicators to measure the effectiveness of entrepreneurship policies is provided in Annex I.

Furthermore, local and national strategy days on the NES can take place with the participation of stakeholders of Angola's entrepreneurial ecosystem with the aim to encourage the coordination of meaningful partnerships between all those involved in the entrepreneurship ecosystem development.

The framework of the action plan in table 3 introduces the fundamental axes and pillars to provide a more integrated and coordinated approach to the development of entrepreneurship in Angola.

Table 3 - Action plan

Priority areas	Perceived gaps as identified by the consultation process	Identified actions	Stakeholders and supporting institutions	Policy domains
Increased number of new MSMEs and start-ups and the number that scale	<ul style="list-style-type: none"> • Incoherency in regulations and rules between urban and rural areas • Insufficient coverage of needs of different types of entrepreneurs in regulatory system • Existence of regulatory hurdles for the creation of businesses • Difficult access to regulations, no online platform • Lack of trust in regulatory system • Absence of direct or indirect State administrative body that monitors regulatory initiatives related to start-ups • Limited opportunities for trainers and entrepreneurs for continuous learning • Lack of advisory services entrepreneurs can tap into on how to fulfil regulatory requirements • Lack of and long procedures on enforcement of legislation, breach of contracts, IPR • Heavy tax burden on MSMEs • Lack of entrepreneurship culture as to bankruptcy • Low quality level of entrepreneurship curricula • Lack of new approaches to entrepreneurship education • Limited and not institutionalized consultation process public-private sector on regulatory environment • Lack of exposure of students to practical examples of local companies and (successful) business cases and methodologies on “training the skills” • Heavy bureaucracy preventing access to financial services from banking sector • Weak investment climate, narrow financial markets are the cause of non-financing of projects, lack of tailoring of financial solutions to sectoral needs and absence of a border base of financial operators • Low percentage of bank account holders (in 2020 less than a third % of the population has a bank account and around 18% of SMEs have access to finance through them) • Low financial literacy and digital skills • Lack of entrepreneurial mindset and understanding in Angola’s financial sector with VCs shying away from local firms 	<p><i>Examination of regulatory requirements for creation of businesses</i></p> <ul style="list-style-type: none"> • Assess administrative process of starting a business <p><i>Removal of regulatory hurdles for creating a business (NDP 41.4.1)</i></p> <ul style="list-style-type: none"> • Standardize and streamline regulatory requirements and bureaucratic procedures, including decentralization to the regions (NDP 41.4.1.10, 41.4.1.11, 40.1.1.10, 17.2.1.6) • Introduce systematic procedures to review and streamline business creation requirements in terms of number of licenses, procedures and administrative fees (NDP 41.4.1, 41.4.1.8, 40.1.1.8) • Set up consultation body between public-private sector to monitor reforms, allowing for permanent dialogue (NDP 41.4.1.7, 41.4.1.8) • Introduce fast-track mechanisms by eliminating hurdles, reduce delays (NDP 41.4.1.1) • Introduce fiscal incentives for MSMEs to help them in first years of existence (NDP 40.1.1.6) • Reinforce one-stop-shops, both physical and virtual with services sector and size of enterprise specific, including, for online registration procedures (for example UNCTAD’s online Business registration) (NDP 41.4.1.3, 41.4.1.4, 40.1.1.10) <p><i>Increase entrepreneurs’ confidence in regulatory environment</i></p> <ul style="list-style-type: none"> • Strengthen regulatory enforcement and compliance (NDP 41.4.1) • Ensure easy access to updated regulatory information, and submission deadlines, off-line and through online platforms (NDP 41.4.1, 17.2.1.2, 17.2.1.6) • Put in place tutorials for entrepreneurs on how to comply with regulations (NDP 41.4.1) • Speed up procedures and processes related to contract breaches from business relations between businesses and the State (NDP 41.4.1) • Enhance enforcement procedures related to small contractual breaches (NDP 41.4.1) 	INAPEM, MEP, MJDH, IPR Office, Chamber of Commerce, Angola Business Confederation, Acelera Angola, with inputs from Ministries involved in sectors in which MSMEs and start-ups operate, one-stop-shops, Finance sector	Optimizing regulatory framework

Priority areas	Perceived gaps as identified by the consultation process	Identified actions	Stakeholders and supporting institutions	Policy domains
	<ul style="list-style-type: none"> • Insufficient preparation and training of entrepreneurs and funders in financial management of businesses • Weak introduction in educational system of entrepreneurship-related subjects and courses and financial literacy • Low awareness on importance of entrepreneurship's role in national economic development • Insufficient entrepreneurship networks • Absence of activities to incentivize and foster entrepreneurship • Insufficient institutional support • Low level of awareness raising events on new business opportunities in line with targeted sector development • Weak promotion of Angolan businesses in national and international markets • Weak engagement of public institutions to create and support business networks 	<ul style="list-style-type: none"> • Make dispute resolution mechanisms more accessible to MSMEs (NDP 41.4.1) • Debureaucratize processes related to insolvency and set up mechanisms to simplify and speed up litigation process, strengthen protection of investors (NDP 41.2.3.14) • Promote entrepreneurial mindset, including reduction of bankruptcy stigma and facilitate re-starts (NDP 17.2.1, 41.4.1) 		
	<ul style="list-style-type: none"> • Lack of entrepreneurial mindset and understanding in Angola's financial sector with VCs shying away from local firms • Insufficient preparation and training of entrepreneurs and funders in financial management of businesses • Weak introduction in educational system of entrepreneurship-related subjects and courses and financial literacy • Low awareness on importance of entrepreneurship's role in national economic development • Insufficient entrepreneurship networks • Absence of activities to incentivize and foster entrepreneurship • Insufficient institutional support • Low level of awareness raising events on new business opportunities in line with targeted sector development • Weak promotion of Angolan businesses in national and international markets • Weak engagement of public institutions to create and support business networks 	<p><i>Increase effective entrepreneurship in formal and informal education systems</i></p> <ul style="list-style-type: none"> • Take stock of curricula on entrepreneurship (at national & regional level in national education curricula and through engagement of for instance business, NGOs, foundational and government agencies) and their impact (NDP 13.2.3.2, 12.4.1.7) • Design a national framework for entrepreneurship education and training (NDP 12.4.1.7) • Introduce the development of an entrepreneurial mindset at all levels of education (NDP 12.4.1.7) • Design adaptive and flexible curricula with an inclusive strategy for diverse needs of different types of entrepreneurs, considering cultural diversity and characteristics of each region (NDP 41.1.2.3, 12.4.1.7) • Create bridges between entrepreneurship education and skills training, for instance Empretec training, internships, apprenticeships, study tours (NDP 12.4.1.7, 41.1.2.1) • Design incentives for companies, incubators and accelerator to participate and contribute to the improvement and updating of curricula, internship programmes, activities and competitions (NDP 12.4.1.7, 41.1.3.4) 	<p>INAPEM, MINDCOM, INE, MESCTI, AIPEX, INEFOP, universities, incubators, accelerators, Empretec centre, including the involvement of Ministries whose sectors are covered</p>	<p>Education and skills development</p>

Priority areas	Perceived gaps as identified by the consultation process	Identified actions	Stakeholders and supporting institutions	Policy domains
		<ul style="list-style-type: none"> • Enable continuous learning for trainers with updated real cases and creation of entrepreneurship educators' networks at universities (NDP 12.4.1) • Encourage mentoring and advisory networks and services, for instance, Empretec The Square for Global Goals (NDP 16.1.1.2) 		
		<p><i>Improve access to finance on appropriate terms</i></p> <ul style="list-style-type: none"> • Assess the financial services available in the country and how they meet the needs of the different segments of entrepreneurs (NDP 41.2) • Create regulations that oversee asymmetries in the financial market (NDP 41.2) • Simplify bureaucratic procedures and documentation requirements for access to finance (NDP 41.1.2.2, 41.2.1) • Promote traditional and new financial services, angel investors, micro-credit institutions, Fintech as well as supply chain finance and public credit guarantees to finance enterprises at different level of maturity (NDP 17.2.1.3, 17.2.1.5, 41.2.1, 41.2.2, 41.2.3, 26.7.1.2) <p><i>Enhance capacity of the financial sector to serve start-ups</i></p> <ul style="list-style-type: none"> • Promote specialization of financial institutions to support businesses until maturity (NDP 41.2.1, 41.2.3) • For rural areas, proximity lending can be reinforced who can also assist in capacity-building (training, auditing) (NDP 41.2, 41.2.2.2) <p><i>Provide financial literacy training to entrepreneurs</i></p> <ul style="list-style-type: none"> • Increase training in financial literacy and accounting (NDP 41.2.2.2, 41.2.2.4, 17.2.1.7) • Promote dissemination of modules on financial literacy and entrepreneurship throughout levels of education (NDP 41.1.2.1) • Encourage emergence of incubators to monitor and support financial management of early-stage businesses (NDP 41.1.3.1, 41.1.3.2, 16.1.1.2) 	INAPEM, Development Bank of Angola, National Bank of Angola, AIPEx, Finance sector	Finance access

Priority areas	Perceived gaps as identified by the consultation process	Identified actions	Stakeholders and supporting institutions	Policy domains
		<p><i>Promote value of entrepreneurship to society</i></p> <ul style="list-style-type: none"> • Encourage business exchange platforms (including between entrepreneurs in the same business sector or geographical area or connecting rural and urban entrepreneurs for linkages), business portals, fairs, business associations and clubs (NDP 17.2.1. 6, 17.2.1.4) • Organize regular national entrepreneurship competition in each education subsystem and at local and provincial level • Publicly celebrate entrepreneurship role models • Create a national fund to foster entrepreneurial culture by subsidizing literature on successful business cases • Offer support schemes to businesses (lower tax in early-stage, free office space to name a few) (NDP 40.1.1.6) <p><i>Promote entrepreneurial opportunities</i></p> <ul style="list-style-type: none"> • Create a national entity for the promotion of entrepreneurship for support programmes for the education of entrepreneurs, advance awareness raising and promotion of networking in ecosystems and management of a fund to support national and international promotion of successful businesses and entrepreneurs (NDP 41.1.1.3, 41.1.1) • Further facilitate private sector-led campaigns, business exchange access to information about business opportunities, with emphasis to sectors bringing economic diversification, franchising fairs, trade fairs, local entrepreneurs through incentive schemes, career and information fairs, and create and institutionalize a national event on entrepreneurship, preferably networking with international projection (NDP 17.2.1.8, 26.7.1.1) 	<p>MEP, INAPEM, MIND-COM, AIPEX, Chamber of Commerce and Industry, incubators, accelerators, Empretec centre</p>	<p>Networking and market access</p>
	<ul style="list-style-type: none"> • Lack of incentives and means to transfer to formal sector, among others due to heavy tax burden in formal sector • High level of informality hinders access to formal financing channels 	<ul style="list-style-type: none"> • Set up a periodic review of the informal sector in Angola (NDP 40.1.1.17, 40.1.3.1, 40.1.3.2) • Design regulations and set up support schemes that address the needs of informal entrepreneurs to transfer to the formal sector (NDP 40.1.1.1, 40.1.1.8, 40.1.1.6, 40.1.1.12) 	<p>INAPEM, INE, University MEP and INAPEM through consultative process with entrepreneurial ecosystem</p>	<p>Optimizing regulatory framework</p>

Priority areas	Perceived gaps as identified by the consultation process	Identified actions	Stakeholders and supporting institutions	Policy domains
		<ul style="list-style-type: none"> • Develop entrepreneurship skills through training, for instance through Empretec centre (NDP 40.1.1.11, 17.2.1.4, 40.1.3.5) • Develop training or knowledge sharing on product quality (NDP 41.1.1.1) • Enhance financial literacy through training (NDP 40.1.1.15, 40.1.1.16) • Launch awareness raising campaigns on the benefits of upgrading businesses • Offer targeted guidance to informal entrepreneurs on administrative processes and support schemes to transfer to formalization (NDP 40.1.14, 17.2.1.6) 	INAPEM, INEFOP, BUE, Chamber of Commerce and Industry, CLESE, Empretec centre	Education and skills development, awareness raising & market access
Increased level of innovation and use of technologies	<ul style="list-style-type: none"> • Deficient connection of equipment in remote areas • Low level of technology and innovation promotion in entrepreneurship • Low collaboration level between research, universities and enterprises • Low level of participation of research institutions in the innovation phase • Lack of business networks to help disseminate technologies and innovation • Non-existence of support programme for high tech start-ups • Low presence of high -tech business incubators • Lack of promotion of financial instruments to promote innovation • Insufficient communication between banking sector and target audience on existing financial instruments on financing innovation • Absence of venture capital to fund high-tech companies 	<p><i>Support greater diffusion of digitalization</i></p> <ul style="list-style-type: none"> • Deploy equipment to extend internet connection in remote areas (NDP 27.1.2) • Create awareness on the benefits of digitalization for entrepreneurs and society (NDP 27.1.2.4) • Create support schemes for online platforms (NDP 27.1.2.4) <p><i>Promote inter-firms networks</i></p> <ul style="list-style-type: none"> • Create regulations and incentives that facilitate massive dissemination of digitalization throughout private sector (NDP 27.1.2.4) • Increase technological capacity of local firms through linkages <p><i>Build bridges between public-, private sector, research institutions and universities</i></p> <ul style="list-style-type: none"> • Create a supporting platform/solution to facilitate relations between players (NDP 16.1) • Raise awareness among actors of the possible channels to share knowledge and technology (NDP 16.1) • Create a dialogue table between Government, universities, research institutions and private sector to stimulate so-called triangle of knowledge (NDP 16.1.1) <p><i>Support tech start-ups</i></p> <ul style="list-style-type: none"> • Develop policy measures to stimulate the emergence of more incubators for high-tech businesses (NDP 17.2.1.1) • Further strengthen technology hubs, incubators, accelerators, sand banks with support schemes for tech start-ups (NDP 27.1.2.4) • Facilitate tech start-ups that commercialize innovation (NDP 16.1.1.2) 	INAPEM, MESCTI, National Bank of Angola, Finance sector, incubators, accelerators, universities, research institutions	New technologies and innovation

Priority areas	Perceived gaps as identified by the consultation process	Identified actions	Stakeholders and supporting institutions	Policy domains
		<ul style="list-style-type: none"> • Bring scientific research as a fundamental element in innovation process (NDP 16.1.1) • Provide financial and business mentoring in support of innovation (NDP 16.1.1.2) • Increase capacity building on the adoption of technologies by small firms to help them scale (NDP 17.2.1.1) • Increase skills in technologies product and service development through training and capacity-building for tech start-ups, for instance Empretec centre (NDP 16.1.1.2) • Build capacities on modernizing business operations (NDP 41.1.2.4) • Stimulate networking among tech start-ups, learnings from peers and advisory services, such as Empretec The Square for Global Goals (NDP 17.2.1.4, 16.1.1.2) 	<p>INAPEM, MESCTI, universities, training programmes, Empretec centre</p>	<p>Education and skills development, networking centre</p>
		<ul style="list-style-type: none"> • Develop regulations to promote the emergence of non-banking financial investors for financing innovation (NDP 41.2.3.5) • Create public funds earmarked to mitigate inaccessibility to funding for innovation and promote stand-alone funds for innovation (NDP 41.2.2.1, 41.2.2.3) • Promote the creation of a fund for research and development of technology and innovation in Angola (NDP 41.2.2.3) • Incentivize relationship between incubators and financial institutions to create synergies for funding high-tech sector (NDP 41.2) • Help develop risk funds and guarantee funds to stimulate and protect investment and finance in high-tech businesses (NDP 41.2.3.5, 41.2.3.5, 41.2.2.2) • Design fiscal incentives for high-tech businesses (NDP 41.3.2) 	<p>INAPEM, MESCTI, National Bank of Angola, Finance sectors, incubators, accelerators</p>	<p>Finance access</p>
<p>Increased number of MSMEs participating in value chains</p>	<ul style="list-style-type: none"> • Low added value in products for exportation • Insufficient participation in value chains • Insufficient business linkages • Difficulties in accessing finance to participate in value chains • Education curricula poorly adapted to reality of entrepreneurship, entrepreneurial trends and development of entrepreneurial skills and mindset 	<ul style="list-style-type: none"> • Facilitate and promote industry clusters (NDP 33.3.1, 36.1.2, 36.1.3, 37.3.1, 37.7.1) • Enable the connection of local firms to international markets, for instance through fairs, franchising and licensing (NDP 36.3.1, 36.5.1, 36.5.2, 36.6.1, 38.3.2) • Facilitate the promotion of local firms located in and around special economic zones (NDP 41.3.1, 41.3.1) • Facilitate career and trade fairs (NDP 38.3.2.3) 	<p>INAPEM, with inputs from Ministries, Chamber of Commerce and industry, AIPEX, incubators, accelerators, Empretec centre</p>	<p>Networking</p>

Priority areas	Perceived gaps as identified by the consultation process	Identified actions	Stakeholders and supporting institutions	Policy domains
		<ul style="list-style-type: none"> Promote sectors and businesses with high export potential, including through training (NDP 17.2.1.1, 42.1.2) Facilitate and promote business linkages between large (international) firms and small firms for knowledge transfer, industry standards Promote value chain workshops 	INAPEM, AIPEX, INEFOP, MESCTI, Capital Market Commission, accelerators, Empretec centre, large firms	Education and skills development
		<ul style="list-style-type: none"> Promote and facilitate supply chain finance (NDP 41.2.4) Promote investments in strategically important export and supply chain sectors (NDP 41.3.2, 36.1.4) 	INAPEM, MESCTI, National Bank of Angola, Banking sectors, VCs, Fintechs, incubators, accelerators	Finance access
Increased women and youth entrepreneurship	<ul style="list-style-type: none"> Disproportionate percentage of women unemployed, especially in urban areas High percentage of the women workforce in the informal sector High level of unemployment of the youth population and high demand for (informal) youth entrepreneurship Difficulty to access funding 	<ul style="list-style-type: none"> Assess the challenges and needs of women and youth to create a business (NDP 15.4.1.1, 24.2.1) Revise regulations to address the specific needs of women and youth entrepreneurship (NDP 41.4.1) Provide targeted guidance on how to create a business in line with the regulatory environment and existing support schemes (NDP 24.2.1.2, 24.2.1.4, 41.4.1.3, 15.4.1.1) 	MEP, INAPEM, MASFAMU, MINJUD, INE, universities	Optimizing regulatory framework
		<ul style="list-style-type: none"> Develop workshops for entrepreneurial capacity building tailored to their needs, including on digital tools, for instance Empretec centre (NDP 24.2.1.4, 17.2.1.7) Promote mentoring and advisory programmes, internships and apprenticeships (NDP 17.2.1.4, 17.2.1.2) Promote women and youth entrepreneurs role models and case studies (NDP 15.4.1.1, 24.2.1) 	INAPEM, INE, MASFAMU, MINJUD, AIPEX, INEFOP, MESCTI, Capital Market Commission, incubators, accelerators, Empretec centre, large firms	Education and skills development
		<ul style="list-style-type: none"> Promote the use of digital tools for women and youth entrepreneurship (NDP 24.2.1.4, 27.1.2.4, 15.4.1.1) Promote youth entrepreneurship and the link with research institutions and universities (NDP 24.2.1.3, 12.4.1.7, 15.4.1.1) 	INAPEM, MASFAMU, MINJUD, MESCTI, National Bank of Angola, Banking sector, incubators, accelerators, universities, research institutions	New technologies and innovation
		<ul style="list-style-type: none"> Promote funding opportunities for women and youth entrepreneurship in line with their needs (NDP 24.2.1.1, 24.2.1.2, 24.2.1.5, 24.2.1.7, 17.2.1.5, 15.4.1.1) 	INAPEM, MASFAMU, MINJUD, MESCTI, National Bank of Angola, Finance sector, incubators, accelerators	Funding access

Annex I - Example of indicators to measure effectiveness of entrepreneurship policies

POLICY AREA	POSSIBLE INDICATORS	WHAT THEY MONITOR
<p>1. Formulating National Entrepreneurship Strategy</p> 	<ul style="list-style-type: none"> • Number of formal business start-ups created annually • Survival rates • Share of total start-ups in target areas such as high-tech enterprises, green enterprises, social enterprises or enterprises in key exporting sectors • Share of total start-ups in target groups such as women, youth, minorities, rural populations • Job growth due to start-ups • Revenue generated and taxes paid by start-ups (values and growth rates) 	<ul style="list-style-type: none"> • Success of entrepreneurs in starting and sustaining businesses • Success in reaching specific targets for different sectors • Improved economic opportunities for target groups of the population • Economic impact of entrepreneurship
<p>2. Optimizing the Regulatory Environment</p> 	<ul style="list-style-type: none"> • Number of procedures to open a business, number of agencies involved • Number of days, cost to start or close a business • Number of days, cost to register a title to property • Timeliness of dispute resolution mechanism: number of days from filing to judicial decision 	<ul style="list-style-type: none"> • Ease of starting/closing a business • Effectiveness of the judicial system
<p>3. Enhancing Entrepreneurship Education and Skills Development</p> 	<ul style="list-style-type: none"> • Share of secondary schools offering entrepreneurship programmes / extra-curricular activities • Share of technical/vocational schools offering entrepreneurship programmes / extra-curricular activities • Number of annual spin-offs from universities/research programmes 	<ul style="list-style-type: none"> • Availability of entrepreneurship education • Success of higher education institutions in enterprise-relevant research and in commercializing results of research
<p>4. Facilitating Technology Exchange and Innovation</p> 	<ul style="list-style-type: none"> • Share of graduates with science / engineering degrees • Number (and occupancy rates) of science parks, technology hubs and incubators • Share of technology-intensive start-ups in total start ups • Share of technology-intensive start-ups with venture capital funding 	<ul style="list-style-type: none"> • Success in promoting science/ engineering careers • Availability and success of facilities for the promotion of technology intensive start-ups • Success in promoting technology intensive start-ups
<p>5. Improving Access to Finance</p> 	<ul style="list-style-type: none"> • Share of microfinance/SME loans in total business loans • Average value of collateral required for SME loans (per cent of loan) • Total VC invested in SMEs • Credit bureau coverage (per cent of adult population) 	<ul style="list-style-type: none"> • Performance of banking sector in facilitating loans to entrepreneurs • Support by private investors for start-ups • Adequacy of financial infrastructure for entrepreneurship lending
<p>6. Promoting Awareness and Networking</p> 	<ul style="list-style-type: none"> • Results of opinion/attitudinal surveys and evaluations following awareness campaigns • Number of business associations devoted to women, youth, rural entrepreneurs, SMEs, ... 	<ul style="list-style-type: none"> • Success in fostering a positive societal attitude toward entrepreneurs • Opportunities for networking for specific target groups

Source: UNCTAD

Annex II - The UNCTAD Entrepreneurship Policy Framework

The Entrepreneurship Policy Framework (EPF) of UNCTAD has been used as a basis for (1) the Mapping and assessment of the entrepreneurial ecosystem in Angola dated 2020, (2) consultations held with major stakeholders involved in entrepreneurship development in 2020 and 2023 and (3) the Report on the multistakeholder dialogue of the elaboration of the national entrepreneurship policy of 2023, with the objective to identify focus areas to advance the entrepreneurship agenda in Angola and allow the country to improve its business environment and be competitive on the world market.

Key components of an entrepreneurship policy framework



Source: UNCTAD

Optimizing the regulatory environment

The unleashing of entrepreneurship requires an environment that enables the entrepreneur to create, operate, manage, and if necessary, close a business within a context where compliance with the rule of law governing disclosure, licensing and registration procedures, and the protection of physical and intellectual property is guaranteed. The regulatory environment should encourage people to set up their own business, to try new business ideas and to take on calculated risks, keeping administrative burdens to the minimum required to support public policy and sustainable development objectives.

Enhancing entrepreneurship education and skills development

Entrepreneurial skills centre around attitudes (soft skills), such as persistence, networking and self-confidence on the one hand and enabling skills (hard skills) on the other hand, including basic start-up knowledge, business planning, financial literacy and managerial skills. Effective entrepreneurship education policies and programmes focus on developing these entrepreneurial competencies and skills, which are transferable and beneficial in many work contexts. The aim is not only to strengthen the capacity and desire of more individuals to start their own enterprises, but also to develop an entrepreneurial culture in society.

Facilitating technology exchange and innovation

Entrepreneurship, technology and innovation are mutually supportive. Technology provides entrepreneurs with new tools to improve the efficiency and productivity of their business, or with new platforms on which to build their ventures. In turn, entrepreneurs fuel technological innovation by developing new or improving existing products, services or processes and ensuring commercialization. They depend on the level of

local economic development, the rate of adoption of technologies in use internationally, and the innovation capabilities of local firms and research institutions; not to forget the infrastructure in the country.

Improving access to finance

Inadequate access to finance remains a major obstacle for many aspiring entrepreneurs, particularly in developing countries. As recent studies confirm, the global financing gap for micro, small and medium-sized enterprises remain enormous. Entrepreneurs of all types and sizes require a variety of financial services, including facilities for making deposits and payments as well as accessing credit, equity and guarantees.

Networking and access to markets

The general attitude towards entrepreneurship is a product of societal values, tolerance of risk, fear of failure, rewards of success, encouragement of creativity and experimentation and recognition of persistence. Fostering an entrepreneurial culture that positively values entrepreneurs and entrepreneurship is a key determinant of the success of an entrepreneurship policy framework, and it is also a crucial factor to overcome the culture of dependency, either from governments or aid donors.

