

# ANGOLA

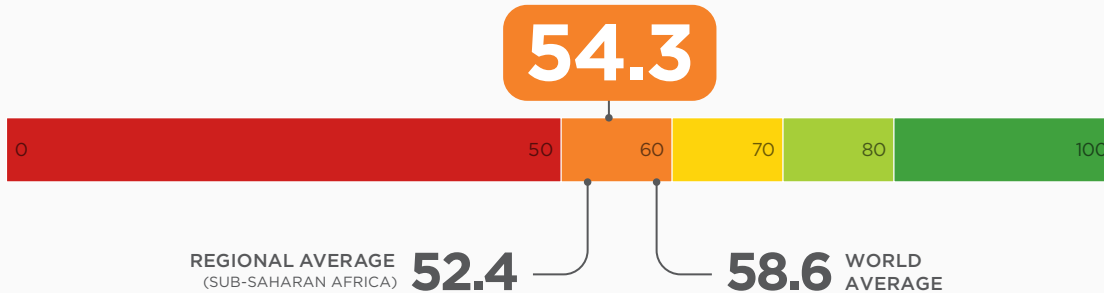
WORLD RANK: **118** | REGIONAL RANK: **19**

ECONOMIC FREEDOM STATUS: **MOSTLY UNFREE**

Angola's economic freedom score is 54.3, making its economy the 118th freest in the 2024 *Index of Economic Freedom*. Its rating has increased by 1.3 points from last year, and Angola is ranked 19th out of 47 countries in the Sub-Saharan Africa region. The country's economic freedom score is lower than the world average and higher than the regional average. Angola's economy is considered "mostly unfree" according to the 2024 *Index*.

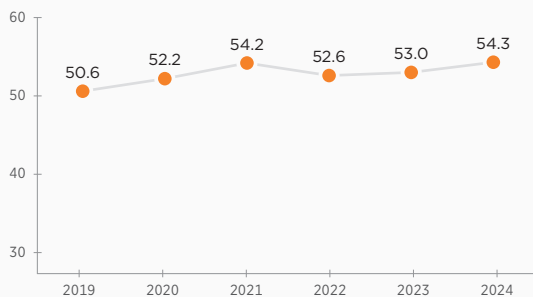
The government of Angola is highly dependent on oil and diamond revenues, and its domination of the economy undermines efficiency. Monopolies and quasi-monopolies are common in the leading sectors. Pervasive corruption and a lack of judicial independence from political interference continue to undermine the foundations of economic freedom. The overall regulatory environment remains constrained by a lack of commitment to policies that support open markets. Non-tariff barriers and burdensome investment regulations hamper development of a dynamic private sector.

## ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): +26.9

## RECENT FREEDOM TREND



## QUICK FACTS

**POPULATION:**  
33.9 million

**GDP (PPP):**  
\$248.0 billion  
3.0% growth in 2022  
5-year average growth rate: -0.7%  
\$6,944 per capita

**UNEMPLOYMENT:**  
8.5%

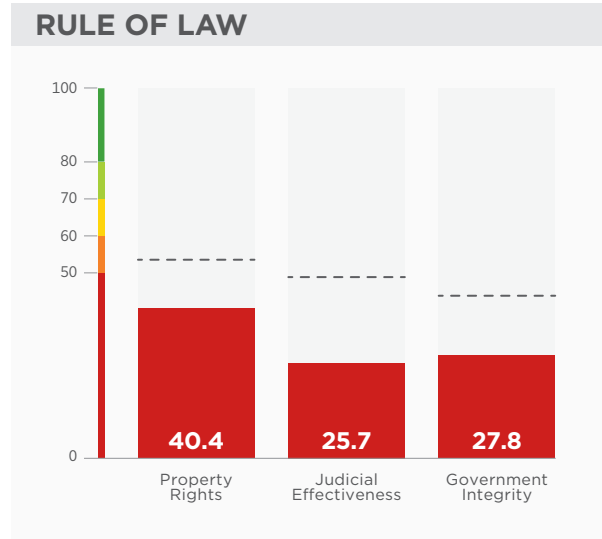
**INFLATION (CPI):**  
21.4%

**FDI INFLOW:**  
-\$6.1 billion

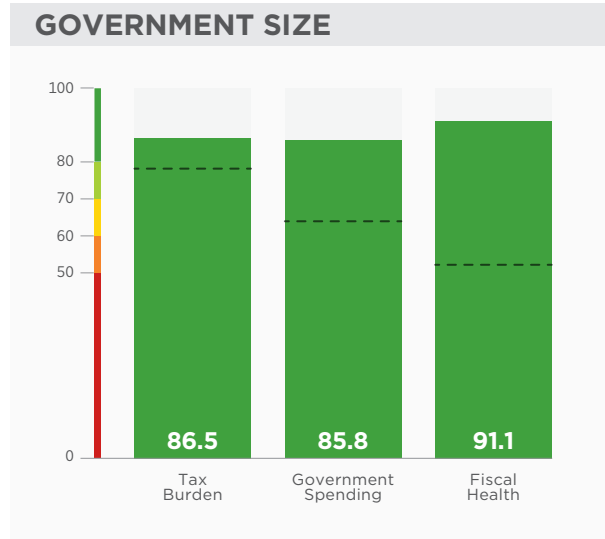
**PUBLIC DEBT:**  
66.7% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

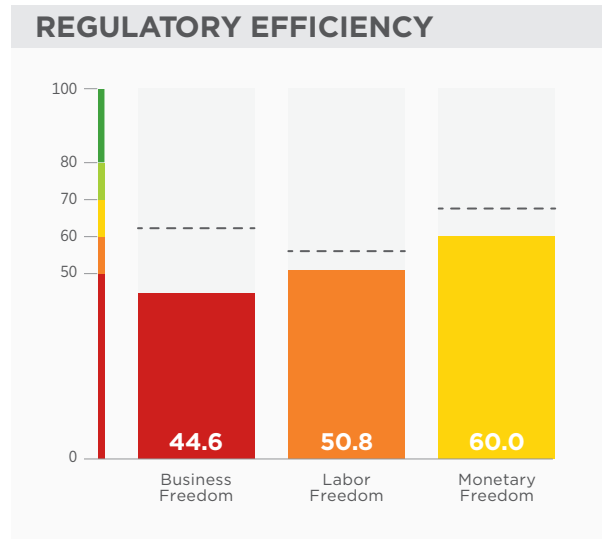
# 12 ECONOMIC FREEDOMS | ANGOLA



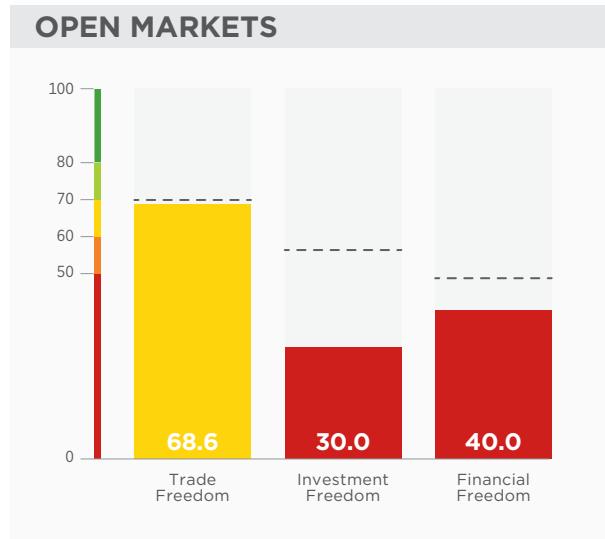
The overall rule of law is weak in Angola. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 25 percent, and the top corporate tax rate is 25 percent. The tax burden equals 10.1 percent of GDP. Three-year government spending and budget balance averages are, respectively, 21.8 percent and 0.9 percent of GDP. Public debt amounts to 66.7 percent of GDP.



Angola's overall regulatory environment is poorly institutionalized and inefficient. The country's business freedom score is far below the world average; its labor freedom score is below the world average; and its monetary freedom score is below the world average.



The trade-weighted average tariff rate is 8.2 percent, and nontariff measures further undermine trade flows. The government's sectoral restrictions on foreign ownership continue to limit foreign investment. Access to credit remains difficult despite some progress, and the equity market is underdeveloped.