



REPUBLIC OF ANGOLA

ANALYTICAL STUDY ON ANGOLAN PER CAPITA INCOME



ANGOLA'S ECONOMIC INDICATORS

THE PER CAPITA INCOME OF THE ANGOLAN POPULATION

More than five million Angolans belong to the middle class

Study reveals that 20% of the population earns more than four dollars a day
Angola PIB

	Último	Anterior	Maior	Menor	Unidade	
PIB Taxa De Crescimento Anual	2.20	-1.60	23.20	-11.70	Porcentagem	[+]
PIB	105.75	122.12	145.71	4.44	Usd - Bilhões	[+]
PIB Per Capita	3229.60	3409.90	3843.20	1726.30	USD	[+]
PIB Per Capita Ppp	5725.33	6044.97	6813.05	3060.34	USD	[+]
PIB Agricultura	1375.00	1168.00	1375.00	319.00	Aoa - Bilhões	[+]
PIB Construção	1811.00	1809.00	1811.00	224.10	Aoa - Bilhões	[+]
PIB Manufatura	740.00	714.00	740.00	230.00	Aoa - Bilhões	[+]
PIB Indústrias Extrativas	3260.00	4109.00	5102.00	1570.00	Aoa - Bilhões	[+]
PIB Administração Pública	1571.00	1765.00	1765.00	155.20	Aoa - Bilhões	[+]
PIB Serviços	2176.00	1890.00	2176.00	221.18	Aoa - Bilhões	[+]
PIB Transportes	626.00	706.00	706.00	83.91	Aoa - Bilhões	[+]
PIB Eletricidade Gás Água Esgoto e Limpeza Urbana	71.00	61.00	71.00	34.45	Aoa - Bilhões	[+]

[+]

Current values, historical data, forecasts, statistics, graphs and economic calendar - Angola - GDP per capita.

This study, the authors explain, involved the "combination of several contributions", namely interviews with a sample of 2,058 individuals, and concluded that the Angolan middle class and emerging middle class, with incomes above four dollars (3.7 euros) per day and per capita "already exceeds five million inhabitants".

"The consolidation of a middle class with purchasing power contemplates a huge consumer market and represents an agent of social and economic change that is urgent to recognize," point out the conclusions of the study promoted by this observatory, created by Angolan companies in 2014.

This study adds that 92 percent of respondents have a mobile phone, 60% have a computer and 61% have internet access through their mobile phone. Of those surveyed, 80% have a bank account, 40% use the multicaixa card (Angolan banking network) regularly, 41% have a car and 74% have a flat-screen TV. "More than evident signs of the growing consolidation of an Angolan middle class with purchasing power," the study said.

World Bank downgrades Angola to lower-middle-income

The World Bank downgraded Angola to lower-middle-income country, the penultimate of the four levels with which the institution classifies world economies, by income as a function of population.

The organization maintains that in each country, factors such as inflation, exchange rates and population changes "influence" the Gross National Income per capita, leading to the reevaluation of the classification.

In the case of Angola, the national economy was marked, in the last year, by the high inflation rate, above 40%, and by the consecutive devaluations of the kwanza, against the US dollar.

Since the end of 2014, the country has been experiencing a deep financial and economic crisis, also with currency effects, resulting from the drop in revenues from oil exports.

Among the 53 countries that are in the same group as Angola, in the World Bank's classification, are Cape Verde, São Tomé and Príncipe and Timor-Leste.

Mozambique and Guinea-Bissau are in the group of low-income countries, the last of four, with the equivalent of up to 1,006 US dollars per inhabitant of Gross National Income.

Brazil and Equatorial Guinea remain in the group where Angola was previously located, with upper-middle income.

ANGOLA: PIB GROWS, RIQUEZA PER CAPITA DESCE

Angola's Gross Domestic Product (GDP) is expected to grow in 2015 to US\$133.7 billion, according to the General State Budget, but the recent population count will cause the value of wealth per capita to fall.

At issue are calculations based on data from Angola's General State Budget (OGE) for 2015, approved last week in general by the National Assembly, predicting a budget deficit of 7.6 percent of GDP next year and a growth of 9.7 percent in the national economy.

In the document's reasoning report, the Executive predicts that the national GDP – all the wealth produced in the country – will reach 12.713 billion kwanzas (US\$120.7 billion) this year.

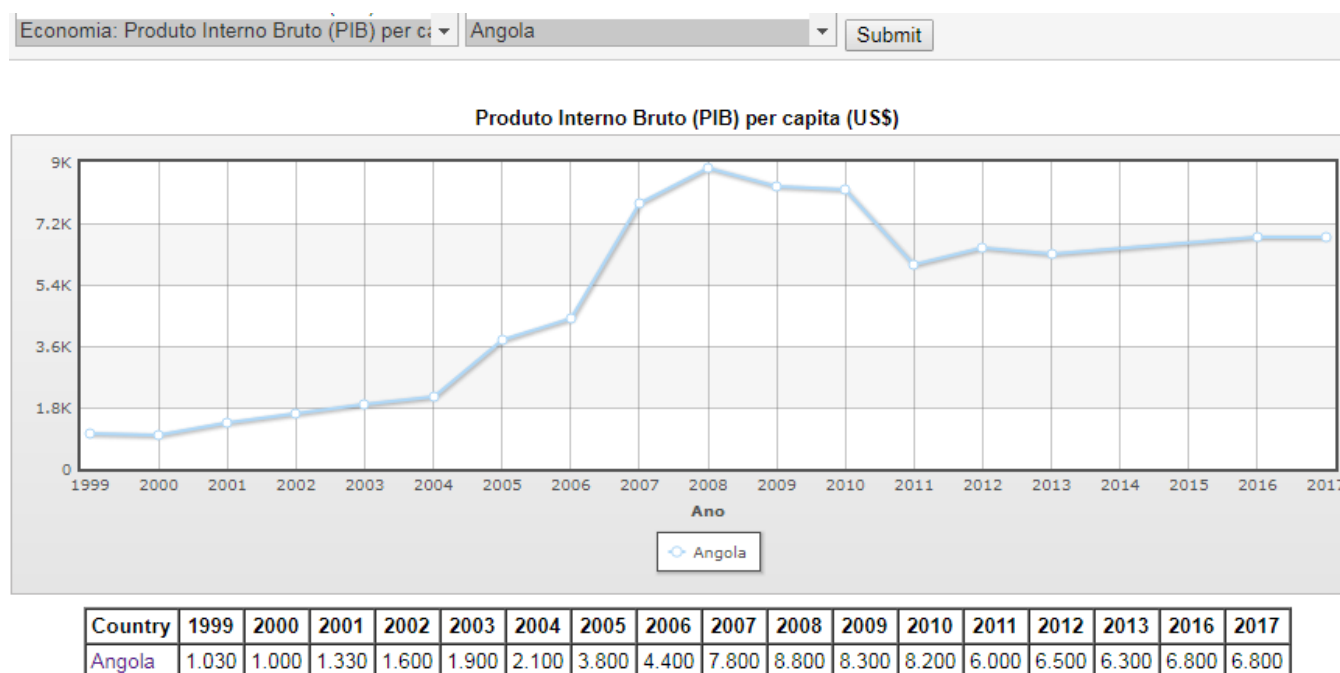
Taking into account that this year's budget was prepared with a population estimate of just under 20 million inhabitants, this forecast sets the Angolan GDP per capita – that is, per inhabitant – at about US\$6,100 in 2014.

GDP per capita is usually used internationally to gauge the quality of life of a state, despite discrepancies in countries with larger populations.

In the 2015 State Budget, the Angolan government expects the national GDP to amount to 13.480 billion kwanzas (US\$133.7 billion), driven by the non-oil economy (year-on-year growth of 9.2 percent).

However, if this estimate is met, the value of the national GDP will already have to be divided by 24.3 million inhabitants, according to the results of the first population census, carried out in May this year, known on October 15.

Angola Brute Domestic Product (PIB) per capita



Definition of Gross Domestic Product (GDP) per capita: This entry shows GDP on a purchasing power parity basis divided by the population as of July 1 for the same year.

158 Angola	6,800	■
159 Congo-Brazzaville	6,700	■
160 Birmânia	6,300	■
161 Nigéria	5,900	■
162 Niue	5,800	■
163 Nicarágua	5,800	■
164 Samoa	5,700	■
165 Moldávia	5,700	■
166 Tonga	5,600	■
167 Honduras	5,500	■
168 Paquistão	5,400	■
169 Timor Leste	5,000	■
170 Sudão	4,600	■
171 Gana	4,600	■
172 Mauritânia	4,500	■
173 West Bank	4,300	■
174 Bangladeche	4,200	■
175 Camboja	4,000	■
176 Zâmbia	4,000	■
177 Lesoto	3,900	■
178 Costa do Marfim	3,900	■
179 Wallis e Futuna	3,800	■
180 Tuvalu	3,800	■
181 Papua-Nova Guiné	3,800	■
182 Quirguizistão	3,700	■
183 Jibuti	3,600	■
184 Quênia	3,500	■

CONCLUSION

The stratification of Angolan society in all its dimensions is justified by the need to respect the choice made, the social market system, with the State playing the role of promoter of sustainable development, without ambiguity, rigor and wisdom, defining the areas of action and intervention of the public and private sector, establishing dividing lines or dichotomy between the public servant in the full exercise of his function and the economic agent, as a participant in the process of economic transformation.

The President of the Republic, João Lourenço, could not be more assertive than along with the economic diplomacy in which he has been working to convince the International Financial Community that we are living in times of change in the Angolan economic matrix, also makes an invitation and internal appeal to the emergence of a national middle class which, as we know, is responsible for the role of engine of development, due to the intrinsic interest of making its investments profitable, generating income, employment, satisfying the market with a greater supply of goods and services, contributing to tax revenue with the payment of due taxes, saving resources to the State which, in the current circumstances, not infrequently, "wastes" resources, allocating them to projects of natural vocation of the private sector.

The emergence of the middle class through the affirmation of a thriving private sector is justified by the need to reverse our current framework, in which the State continues to be the largest employer, greatly burdening costs and administrative burdens, while the opposite would be recommended, with the private sector guaranteeing a greater supply of jobs. goods and services, protected by a balanced fiscal policy that allows the collection of revenues that does not compromise its growth from the outset, due to the multiple advantages it represents in the macroeconomic chessboard in the medium and long term, due to the efficiency in project management; optimization in the use of material, financial and human resources, in short, an entity that cannot be underestimated or ignored.

Otherwise we will march on the wrong foot, between the political choice made and the practical reality that we intend to reverse. In fact, it is in the private sector where competence is privileged to the detriment of cronyism; merit as opposed to nepotism; the justness of ostracism; the simplification of bureaucratic complication; the economy of ostentation, the transparency of opacity, etc.

A strong middle class, with cascading benefits, allows us to gauge the fairness of economic policy committed to the creation and fair redistribution of income, which counteracts the tendency of "rich" people prone to the creation of monopolies and oligopolies, making an entire nation work for a handful of wealthy people.