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Summary and the monitoring timeline

Angola: Scheduled to graduate

1. Angola

1.1. Development trend and forecast

Angola is highly dependent on the oil sector (55 per cent of GDP, 95 per cent of exports, and 70 per cent of fiscal revenue), and its economic growth has been strongly affected by the low oil prices in the world markets. Following the 0.7 percent contraction of GDP growth in 2016, the economy reached 1.9 per cent growth in 2017 (see Table 2). GDP is projected to grow at 2.7 percent in 2018 2019, driven mainly by energy and construction developments.¹

Table 2 Angola: macroeconomic indicators, 2011 2017

Indicator	2011	2012	2013	2014	2015	2016	2017
GDP growth rate (per cent, constant price)	3.5	8.5					

\$24,441 million in 2016 to \$17,926 million in 2017.² IMF's Article IV mission schedule in early 2018 is expected to include a discussion on a technical assistance programme.³

1.2. Development related to indicators in the LDC criteria

The GNI per capita of Angola is estimated as \$4,477 in 2018, 3.6 times higher than the LDC graduation threshold established at the 2018 triennial review, \$1,230 (see Table 3). Low economic growth, currency devaluation, and inflation may further reduce GNI per capita in next few years. Nevertheless, GNI per capita is expected to remain far above the graduation thresholds.

Table 3 Angola: LDC criteria indicators, 2011–2018

Index/Criteria	2011	2012	2013	2014	2015	2016	2017	2018
GNI per capita (USD, Atlas method)	2,826	3,069	3,206	3,556	4,093	4,613	4,750	4,477
Human assets index (HAI)	43.5	46.2	47.7	49.0	50.3	51.3	52.1	52.5
Maternal mortality rate (per 100,000 live births)	581.4	561.3	546.0	526.1	508.8	493.4	477.0	477.0
Under five mortality rate (per 1,000 live births)	128.3	119.4	111.0	103.5	96.8	91.2	86.5	82.5
Percentage of population undernourished	21.3	19.4	17.9	16.7	15.3	14.4	14.0	14.0
Adult literacy rate (%)	66.6	66.5	66.3	66.2	66.1	66.0	66.0	66.0
Gross secondary enrolment ratio (%)	25.0	28.8	28.9	28.9	28.9	28.9	28.9	28.9
Economic vulnerability index (EVI)	33.8	34.3	34.6	37.4	36.3	37.0	37.1	36.8
Population (thousands)	22,550	23,369	24,219	25,096	25,998	26,920	27,859	28,813
Remoteness	58.6	58.7	58.9	59.1	59.2	59.3	59.5	59.8
Merchandise export concentration	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Share of agricultural, forestry and fisheries in GDP (%)	5.5	5.9	6.2	5.9	6.0	6.7	8.0	8.6
Share of population living in low elevated coastal areas (%)	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4

