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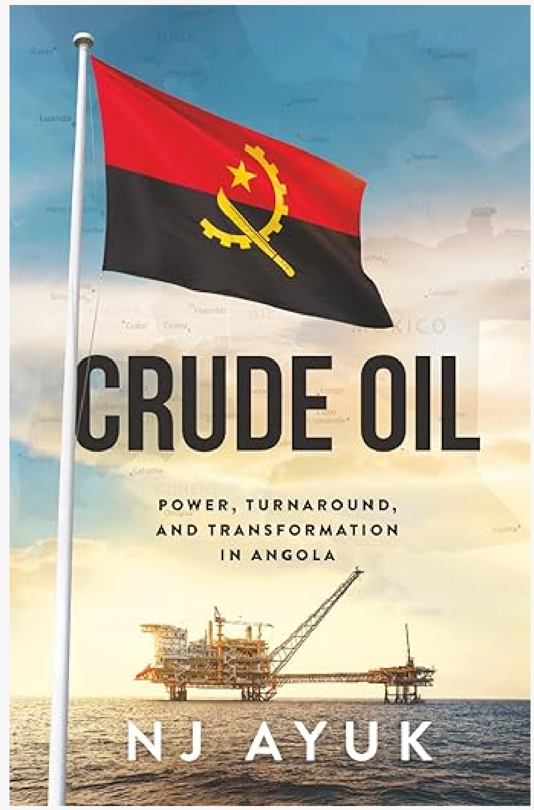
New Book Examines Angola’s Oil Sector Reforms and Their Regional Implications



JOHANNESBURG, SOUTH AFRICA, July 16, 2026 /EINPresswire.com/ -- Angola's oil sector has undergone significant reforms aimed at attracting investment and stabilizing production following years of decline. These developments are examined in Crude Oil: Power, Turnaround and Transformation in Angola by NJ Ayuk, Executive Chairman of the African Energy Chamber, which explores how policy changes, institutional reform and government leadership have influenced the country's oil and gas sector.

Under the leadership of President João Lourenço and Minister of Mineral Resources, Oil and Gas Diamantino Azevedo, Angola introduced a series of reforms intended to improve the investment environment and strengthen sector governance. The book examines these developments and considers their relevance for other resource-producing markets across Africa.

Restructuring the Sector

The book identifies institutional restructuring as one of the key components of Angola's reform agenda. Following President Lourenço's inauguration in 2017, the government introduced measures intended to address long-standing challenges, including limited exploration activity and regulatory oversight.
The government established the ANPG as the upstream regulator while restructuring Sonangol to focus on commercial operations. The ANPG assumed responsibility for licensing and upstream regulation, while Sonangol expanded its operating portfolio and advanced preparations for a potential future public offering. The ANPG also launched a multi-year licensing strategy targeting 60 concessions, with 40 awarded to date.

Flexibility Brings Capital

The book also examines policies introduced to broaden investment opportunities. Angola

implemented its Permanent Offer Regime in 2021, allowing concessions to be negotiated outside traditional licensing rounds. Between 2021 and 2023, 27 blocks were awarded through this mechanism.
Additional policies targeting marginal fields and incremental production were introduced to encourage investment in mature assets and smaller developments. The Incremental Production Decree, introduced in 2024, supports reinvestment in mature fields. According to the book, the policy could support recovery of up to 500 million additional barrels while extending the productive life of mature assets by as much as 20 years. ExxonMobil made the first discovery under the decree in 2024 at the Likember-01 well in Block 15.

Diversification as a Strategic Priority

The book also examines Angola's efforts to expand natural gas development alongside oil production. With an estimated 11 trillion cubic feet of gas resources, the country has introduced reforms intended to attract investment across the gas value chain.
While Angola LNG has operated since 2013, non-associated gas developments are expected to expand feedstock availability while supporting exports and domestic gas use. The book highlights the Gas Monetization Law (2018) and Gas Master Plan (2025) as key policy initiatives supporting this strategy. Following these reforms, the New Gas Consortium brought Angola's first non-associated gas project online in 2026, while Azule Energy announced the country's first dedicated gas discovery in Block 1/14.

Downstream Expansion

The book also reviews reforms aimed at strengthening Angola's downstream sector. Although Angola produces more than one million barrels per day of crude oil, the country continues to import a significant share of its refined petroleum products.

To address this, the government established the Instituto Regulador dos Derivados do Petróleo (IRDP) and outlined plans to expand refining capacity beyond the existing Luanda refinery, including the Cabinda refinery, operational since 2025, and planned developments at Lobito and Soyo.
"Angola demonstrated how institutional reform, investment policy and regulatory changes can influence long-term industry development," said Ayuk. "This book examines those reforms and their implications for Angola and other producing countries."

Crude Oil: Power, Turnaround and Transformation in Angola is available in paperback and digital formats through major online retailers, including Amazon.

Purchase the book on Amazon.

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