MERCADO (ANGOLA) · ANGOLA

Angola fuel sales rise 5% as import bill hits $1.08bn

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Liquid fuel sales in Angola reached 1.177 million tonnes in the third quarter of 2026, a 5% increase over the preceding three months, while fuel imports cost the country $1.08 billion over the same period. The figures point to sustained domestic energy demand even as Angola continues to depend heavily on refined product imports despite being a major crude exporter.

Growth in fuel consumption was driven by activity across three segments: retail distribution, corporate and industrial consumption, and vessel bunkering. The bunkering component is particularly notable given Angola's role as a regional maritime hub, with port activity at Luanda and other terminals supporting demand from international shipping traffic transiting the South Atlantic.

Sonangol Distribuição e Comercialização retained its position as market leader in liquid fuel distribution during the quarter. The state-linked entity's dominance across the retail and wholesale segments reflects the continued concentration of the downstream sector in Angola, where liberalisation has proceeded gradually and infrastructure constraints have limited the entry of independent operators at scale.

The $1.08 billion import bill for a single quarter underscores the structural imbalance in Angola's petroleum economy. The country produces significant volumes of crude oil but lacks sufficient domestic refining capacity to meet internal demand for refined products, requiring large-scale imports of diesel, gasoline and jet fuel. The Lobito Refinery project has been discussed for years as a potential remedy, though operational timelines have shifted repeatedly. Until meaningful refining capacity

comes online, the import burden will remain a significant drain on foreign exchange reserves.

The 5% quarterly volume growth also reflects the broader trajectory of economic activity in Angola. Rising fuel demand in the corporate segment typically tracks construction, logistics and industrial output, suggesting modest expansion in those sectors during the third quarter of 2026. Retail growth, meanwhile, reflects continued urbanisation and vehicle fleet expansion, trends that have been consistent features of Angola's consumer economy in recent years.

For the marine bunkering segment specifically, the data points to Angolan ports handling a volume of international vessel traffic that keeps bunker demand structurally elevated. This has implications for offshore logistics as well, given the overlap between commercial bunkering infrastructure and the supply vessel operations that support Angola's offshore oil production basin.

Why this matters to partners and clients of Saga

This story is upstream-adjacent rather than a direct procurement opportunity — no contracts or tenders are signalled. Norwegian service companies with interests in Angola's offshore logistics and marine supply chain should monitor bunkering demand trends, as rising vessel fuel consumption may indicate increased offshore support vessel activity in the basin. Relationship-building with Sonangol Distribuição e Comercialização is worth considering for companies operating supply bases or marine services in-country.

PARTNER ANGLES

- **Subsea/FPSO:** Rising bunkering volumes may reflect increased offshore support vessel traffic, worth tracking as a leading indicator of upstream activity intensity in the Angola basin.
- **Drilling:** Corporate fuel demand growth can signal expanded drilling logistics and camp operations; monitor for correlation with rig mobilisation schedules in Angola.

- **Pipeline:** Angola's refining gap and large import bill reinforce the long-term commercial case for in-country fuel infrastructure, including pipeline and terminal projects that could attract Norwegian engineering expertise.
- **LNG:** Structural dependence on imported refined products highlights Angola's downstream vulnerability — LNG-to-power or gas-to-liquids solutions could become policy priorities, creating early-stage engagement opportunities.
- **Service:** Sonangol Distribuição e Comercialização's market leadership makes it a key counterparty for any service company seeking distribution-side partnerships or fuel supply agreements for in-country operations.

Original source: Mercado (Angola) →

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