

Investor's Practical Guide in Algeria

RESPONSES TO YOUR QUESTIONS

1) Establishment of a company in Algeria

Who can invest in Algeria ?

Any corporate body or natural person, resident or non resident.

What are the company's forms in Algeria?

Companies belonging to persons:

- Individual company;
- General partnership;
- Limited partnership;
- Joint venture.

Capital companies – minimum issued capital:

- Joint stock company: 1 000 000 Dinars;
- Limited liability company: 100 000 Dinars;
- Sole ownership with limited liability: 100 000 Dinars;
- Partnership limited by shares: 1 000 000 Dinars.

What are administrative and advertising procedures to establish a company?

a- Setting up of a company:

- Drawing up of authenticated memorandum of association at a notary;
- Publication of memorandum of association in the official bulletin of legal advertisements;
- Registration in trade register within two months following the setting up of the company

What are the formalities for the establishment of a trade register ?

The necessary documents for registration in the trade register :

- establishment at the trade register services or their representative at the concerned ANDI's one stop shop , of the certificate of non registration of the company name in the trade register, of the company to be established,
- adding to the file the notarial commercial lease with the head office address,
- The National Trade Register Centre's registration form (which can be provided by the representative of the NTRC at ANDI's one stop shop)
- two (02) copies of the statutes establishing the company,
- a copy of the insertion of the statutes in the Bulletin of Legal Announcements (BOAL) and in a national newspaper

- a copy of a birth certificate and a criminal record for managers, administrators, members of the directory board or of the Supervisory Board,
- the deed of ownership or the notarised lease of the local, in the name of the company,
- the certificate of non-registration of company name in the trade register of the company to be established, previously obtained from NTRC (can be also provided by representative of NTCR at ANDI's One Stop Shop)
- Receipt confirming payment of stamp duty as provided by the law,
- Received payment of registration fees in the trade register,
- The approval or authorization issued by the competent authorities for carrying out regulated activities.

NB: the same documents are required for the establishment of branches and other secondary establishments, or in the case of a change of activity, whether are concerned individual companies or firms

For foreign people, all documents issued by authorities outside the country including civil status documents, must be translated into Arabic or French.

The registration of any secondary establishment created through the national territory is made by reference to the primary listing.

The period of validity of the trade register is unlimited, with the exception of the following activities the duration of which is two years, renewable:

- Imports of raw materials, products and goods intended for resale, with the exception of import operations performed for own account in the activities of production, processing and / or realization.
- Retail trade exercised by foreign traders, natural or legal person

b- Declaration of Existence

It must be made at the Inspectorate of Taxes territorially competent, within thirty (30) days from the beginning of the activity.

c- Foreign trader card (if need be)

It is issued by services in charge of regulations of the province territorially competent. The application to be formalised must be submitted with the following documents:

- Copy of trade register of the corporate body established abroad;
- Copy of articles of association of the represented company, drawn up in authentic deed;
- Certified copy of passport;
- Five (5) regulatory identity photos.

How long trade register can be obtained?

24 hours

What are the basic principles of labour law?

- Legal duration of work: 40 hours per week full- time, arranged according the employer's needs;
- Legal daily amplitude: 8 hours with one break hour including half hour which is considering as working time;
- Legal volume of overtime: 20% of the legal duration of work;
- Guaranteed minimum wage: 18 000 DZD per month;
- Remuneration for overtime: 50% increase in the hourly wage with recovery of the worked day on a legal holiday;
- Contract of employment: contract for indeterminate period – contract for determined period in certain defined cases, and various professional contracts of insertions
 - Contract of insertion of graduates "CID": for graduates of higher education and senior technicians from the vocational training national establishments.
 - Contract of professional integration "CIP": for young school leavers of Secondary Education, vocational training centers, or who have completed an apprenticeship.
 - Training - Insertion Contract "CFI": for Young people without training or qualification.
- Minimum age required 18 years.

Is employment of foreigners authorised?

Yes, subject to permit or authorisation of work.

What are the procedures related to the employment of foreigners?

a. Procedure of obtaining work permit:

An application enclosed to the concerned person's file is submitted by the employer to the National Agency of Employment – Department of labour. The permit is generally given within two or three weeks.

b. Procedure for obtaining resident's permit:

An application is submitted to the police station, territorially competent, with an administrative file.

What are the main taxes applied to companies in the framework of the common law?

- Corporate income tax: mainly 19% for activities of goods production, activities of building and civil engineering works as well as tourism activities and 25% for activities of trade and services.

- Tax on global income (IRG): 15% deduction at source for shareholders natural persons. For employees: the rate varies according to salary, from 0% to 40%.
- Professional activity tax: general rate of 2% of the turnover;
- Value added tax: 17%, a reduced rate of 7% is applied to goods, products and specific operations;
- Land tax: applied on constructed and non constructed properties, for living, commercial or industrial use, according to calculation scale.

What are customs regulations applied to importation?

Import is almost free except for some restrictive prohibitions for protection reasons of public order, public health and environment protection.

In terms of taxation, there are 4 rates: 0% for products of first necessity, 5% for gross raw material, 15% for semi-finished products intended to transformation, 30% for finished products intended to consumption.

2) Investment incentives and encouragement measures

Who takes benefits from advantages granted by ANDI?

Any natural or legal person, resident or non-resident wishing to create a company of Algerian law in an economic activity of producing goods or services that are not excluded.

The persons having benefited from tax advantages within the framework of different assistance schemes for employment (ANSEJ, ANJEM and CNANC) may be eligible for the support of investment encouragement system within the framework ANDI after:

- . expiration of the period of exemption during the operational period, granted within the framework the assistance schemes for employment;
- . renunciation to benefits of the assistance schemes for employment

What are the activities that benefit from advantages related to investment encouragement scheme?

All economic activities of production of goods and services, except those excluded by the Executive Decree No. 07-08 of 11 January 2007 and the Executive Decree No. 08-329 of 22 October 2008 completing the list, as well as the activities of gathering waste paper, household waste and other recyclables waste, exercised by individuals and are considered as craft activities, subject to the regime of the single flat tax.

Besides the conditions required by Ordinance 01-03, as amended and completed, the tax advantages granted to investment promoters within the framework of ANDI device are given in proportion to the rate of integration of the locally manufactured products.

What is ANDI?

ANDI is a government agency in charge of the promotion of investment in Algeria

What is its role?

Among the many missions of ANDI, we can mention those of

- Promoting investment in Algeria
- Issuing decisions granting benefits within the framework of the device to encourage investment
- Assisting investors in the implementation of investment projects

Which natures of investments are eligible to advantages?

- Creation of new activity (Greenfield);
- Extension of production capacities by including supplementing investments;
- Rehabilitation and/or restructuring;
- Partial or total privatisation.

What are the advantages granted by ANDI?

These advantages include three regimes:

1- General Scheme

a. realization period:

- Exemption from customs duties on non excluded imported equipments, directly involved in the realization of the investment;
- Exemption from VAT on non exclude goods and services, whether imported or purchased locally, and that are directly involved in the investment realization;
- Exemption from property transfer tax in return for all property acquisitions, realized within the framework of the concerned investment;

b. Exploitation period:

- For a duration of (3) years for project creating more 100 jobs at the startup of the activity and after observation of commencement of activity, established by the tax authorities to the diligence of the investor:
- Exemption from on company profits tax;
- Exemption from Professional activity tax.
- This period is extended to five (05) years for projects creating one hundred and one (101) jobs at the startup of the activity, and / or for investment in strategic sectors the list of which is set by the National Council of Investment.

2- Derogatory Scheme:

2.1. Scheme for the zones to be developed

-a Realization period:

- exemption from transfer tax on real estate acquisitions realized within the framework of the investment
- application of the registration fee at the reduced rate of two per thousand (2 ‰) for acts of companies and capital increases;

- partial or total taking in charge by the State, after the Agency's assessment, of expenditures concerning infrastructure works necessary to the implementation of investment
- VAT exemption for goods and services not excluded from the benefits entering directly in the realization of the investment, whether imported or purchased on the local market;
- Exemption from customs duties for imported goods not excluded from the benefits, entering directly in the realization of the investment.
- Exemption from registration fees, land advertisement fees and the domanial remuneration on built and nonbuilt property, granted for the realization of investment projects. This benefit is applicable for the minimum duration of the granted concession.

Also benefit from these provisions concessions previously granted by decision of the Council of Ministers in favour of investment projects.

-b Exploitation period and for a duration of ten (10) years:

- exemption from the on company profits tax;
- exemption from Professional activity tax.
- exemption from the acquisition date from the property tax on real property within the scope of investment.
- Additional benefits of nature to improve and / or facilitate investment, such as the deferral of deficits and depreciation periods.

2.2 Investment of particular interest for the national economy (convention)

a. Realization period:

- Exemption from duties, taxes, taxations and other tax deductions on all goods and services imported or locally purchased, that are necessary for the realization of the investment;
- Exemption from registration fees on transfers of real property allocated to the production as well as advertising law which they are subject;
- Exemption from registration fees on the constituent acts of companies and capital increases;
- Exemption from property tax on real estate allocated to the production;
- Exemption from registration fees, of land advertisement fees and the domanial remuneration on built and nonbuilt property, granted for the realization of investment projects. This benefit is applicable for the minimum duration of the granted concession.
- Also benefit from these provisions concessions previously granted by decision of the Council of Ministers in favour of investment projects.

b. Exploitation period:

- For a duration of ten (10) years from the observation of commencement of activity, established by the tax authorities to the diligence of the investor:
- Exemption from Corporate profits tax;
- Exemption from Professional activity tax;
- Exemptions from or reductions of taxes, duties or taxes, including value added tax levied on the price of goods produced by the investment within the

scope of emerging industrial activities upon decision of National Council of Investment.

- Other benefits upon decision of National Council of Investment such as the partial or total coverage by the State, after evaluation of the Agency of expenditure related to infrastructure works, required for the completion of the investment.

3- Common law scheme

Apart from the advantages of the derogatory scheme of area:

a. For investments implemented in ADRAR, ILLIZI, TAMANRASSET, and TINDOUF :

- Reduction of 50 % of the Global Income Tax (IRG) for a period of five (05) years;
- Payment of a dinar per square meter from the State fee for a period of 15 years and 50% reduction beyond this period, for land concessions intended for investment projects.

b. For investments implemented in the South :

- Payment of one dinar per square meter of the State owned fee for a period of 10 years and reduction of 50% beyond this period for land concessions for investment projects.
- Payment of one dinar per hectare for a period from 10 to 15 years, and beyond this period, a reduction of 50%, of the State fee on new farms
- A bonus of 4.5% interest rates applicable to bank loans for investment in tourism projects;
- A bonus of 4.5% interest rates applicable to bank loans to actions of modernization of tourist establishments and hotels;

C. For investments implemented in the high lands :

- Payment of one dinar per square meter of the State fee for a period of 10 years and reduction of 50% beyond this period for land concessions for investment projects.
- Payment of one dinar per hectare for a period from 10 to 15 years, and beyond this period, a reduction of 50%, of the State fee on new farms;

Are there other benefits granted to investment by law?

Apart from the advantages of the derogatory scheme of area:

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C. For investments implemented in the high lands :

- Payment of one dinar per square meter of the State fee for a period of 10 years and reduction of 50% beyond this period for land concessions for investment projects.

Payment of one dinar per hectare for a period from 10 to 15 years, and beyond this period, a reduction of 50%, of the State fee on new farms;

What are the areas to be developed?

All The wilayates of the South, some wilayates of the highlands and some municipalities of some wilayates of the highlands.

Zones concerned by the derogatory scheme

Are eligible for special advantages of the state, investment realized in the wilayas of the South and the High lands.

- **In the wilaya of the South**, the regions to which are applied the specific benefits are: wilaya of Adrar, Biskra, Bechar, El Oued, Ghardaïa; Illizi; Laghouat; Ouargla, Tamanrasset, Tindouf.
- **In the wilaya the Highlands**, the regions to which are applied the specific advantages are:

I- All the municipalities of the following wilaya : Batna; Djelfa; El Bayadh; Khenchela; M'sila; Nâama; Saida; Tébessa; Tiaret.

II- The following municipalities:

- **In the wilaya of Bouira:** Bordj Okhriss; Dechmia; Dirah; El hakimia; Hadjra Ezargua; Maamoura; Mezdour; Ridane; Sour El Ghozlane; Taguedite.
- **In the wilaya of Bordj Bou Arreridj:** Al yachir; Belimour; Bordj Bou Arreridj; El Ach; El Anaceur; El hamadia; El Ksour; Rabta.
- **In the wilaya of Medea:** Ain Boucif; Ain Ouksir; Aziz; Bouaichoune; Boughzoul; Chabounia; Chelalet El Adhaoura; Cheniguel; Derrag; Djouab; El Ouinet; Kef Lakhdar; Ksar El Boukhari; Meftah; Oum El Djallil; Ouled Maaref; Saneg; Sidi Damed; Sidi Zahar; Tafraout.
- **In the wilaya of Mila:** El Mechira; Oued Khalouf; Tadjenanet.
- **In the Wilaya of Oum El Bouaghi:** Ain El Beida; Ain Zitoun; Behir Chergui; Berriche; Dhala; El belala; El Djazia; El Fdjoudj Boughrara Saoudi; Fkirina; Meskiana; Oued Nini; Rahia; Zorg.
- **In the Wilaya of Sétif :** Ain Azel; Ain Lahdjar; Ain Oulmane; Beida Bordj; Boutaleb; El Oueldja; Hamma; Hammam Soukhna; Ouled Si Ahmed; Ouled Tebben; Rasfa; Salah Bey; Tella; Taya.
- **In the Wilaya of Sidi Bel Abbes:** Ain Tidamine; Benachiba Chelia; Bir El Hammam; Chetouane Belaila; Dhaya; El Hacaiba; Hassi Dahou; Marhoum; Mcid; Merine; Mezaourou; Moulay Slissen; Oued Sbaa; Oued Sefioun; Oued Taourira; Ras El Ma; Redjem Demouche; Sidi Ali Ben Youb; Sidi Chaib; Tafissour; Taoudmout; Teghalimet; Telagh; Tenira.
- **In the wilaya of Souk Ahras:** Bir Bouhouche; Drea; Mdaourouche; Oum El Adhaim; Oued Kebrit; Safel El Ouidane; Sidi Fredj; Terraghelet; Taoura.
- **In the wilaya of Tlemcen:** Ain Ghoraba; Ain Tallout; Azails; Béni Smiel; Béni Snous; Béni Bahdel; Béni Boussaid; El Aricha; El Bouihi; Elgor; Sebdu; Sidi Djilali.

- **In the wilaya of Tissemsilt:** Ammari; Bordj Emir Abdelkader; Khmisti; Layoune; Maacem; Ouled Bessem; Sidi Abed; Theniet El Had; Tissemsilt.

How to obtain the advantages ?

A statement of investment and an application for benefits forms must be downloaded from the website ANDI: www.andi.dz and informed by the investor. These forms duly filled are deposited to the territorially competent one stop shop, with a valued and quantitative list of goods and services to be acquired.

What are the tax incentives for export?

The main tax advantages granted to exporters are:

Exemptions relating to Direct Taxes and assimilated taxes

Exemption from Tax on Professional Activity (TAP)

Is not included in the turnover used as the basis for calculating the tax on professional activity: the amount of sales operations, transportation or brokering that deal with objects or goods intended to direct export.

Exemption from the Corporate Income Tax (IBS)

Exemption from IBS and deletions from the condition of reinvestment of their profits or income, for sales operations and services intended for exports.

These exemptions are granted to the pro rata to the turnover in foreign currencies. The benefit of these provisions is subject to the submission by the companies, to the tax services, a document certifying the payment of foreign exchange earnings in a bank domiciled in Algeria.

Operations of land, sea and air transport, reinsurance and banks are not affected by the exemption.

Exemption of Tax on the Turnover

Exemption of the VAT

The VAT exemption for operations of goods sale, directed at the export, under some conditions.

Purchase exempted from VAT

Exporters can benefit from value added tax exemption purchasing, exemption from VAT for purchases or imports of goods made by exporters, intended either for export or re-export, or to be incorporated in the manufacture, composition, conditioning or product packaging intended for export as well as services directly related to the export operation.

Refunds of VAT

The VAT refund can be made for export transactions of goods, works and services or for delivery of products for all goods and services for which the exemption to purchase is authorized

What is the procedure for a project of INC?

What is the Investment National Council INC?

INC is a board chaired by the Prime Minister and composed of various Ministers. Chairman of the Board of Directors and the General Director of ANDI attend as observers to the meetings of the Council.

The Board reviews and decides to grant such advantages to investment projects according to their location and importance

What are the projects that must be submitted to the approval of the Investment National Council?

- Investment projects the amount of which is greater than 1 500 million dinars;
- The projects of national interest giving rise to an investment agreement.

3) - Procedure for obtaining advantages

- A dossier must be submitted to ANDI .

The dossier comprises the following documents:

- The canvas "Great Projects" to be downloaded from the web site of the agency, dully filled by the investor;
- A business plan on 15 years and the elements for assessing the profitability
- A supporting document of the availability of land for the project implementation;
- An agreement of principle of the bank to finance the project;
- A copy of the statutes of the company; (a project of statutes of the companies in partnership)
- A copy of the trade register; (are not concerned the companies in partnership)
- An agreement of principle of the competent authority for the exercise of regulated activities;
- An abstract of roll of the promoters and / or shareholders in activity;
- A state of the situation of the promoters and / or shareholders in activity vis-à-vis the CNAS and CASNOS.

4)-Modalities of implementation of projects initiated by foreign promoters

What are the main rules governing foreign investment?

- Investments initiated by foreign individuals or legal entities should be realized in partnership with one or several national resident investors, public or private, in which they must hold 51% of the capital of the company created through this partnership.
- All the investments initiated by foreign investors, corporate body or natural person must, prior to their realization, be declared at the national agency of investment development and submitted to the national council of investment.
- Any foreign investment in partnership, which contributes to the transfer of know-how to Algeria and / or produces goods in the framework of an activity deployed in Algeria, with a rate of integration greater than 40%, enjoys, regardless to the benefits of ANDI, of taxes and tax benefits, determined by the National Council of Investment in accordance with the rule of capital allocation 51/49%. The request concerning tax exemption made by foreign investor and / or in partnership is submitted to the authorized services of the Ministry in charge of Industry and Investment.
- The financing of the investments initiated by foreign investors must, except for the constitution of the share capital, be done exclusively by recourse to local financing.
- Foreign investments must have a foreign currency surplus balance in favor of Algeria throughout their lifetime.

- The state and public economic enterprises have a pre-emptive right on all transfers of participations of foreign shareholders or for the benefit of foreign shareholders. Any transfer shall be subject to penalty of nullity, to the presentation of a certificate of renunciation of the pre-emptive right issued by the competent services of the Minister responsible for the investment, after deliberation by the Council of State Shareholdings . The request of the certificate is presented to the competent services by the notary responsible for drafting the transfer deed, specifying the price and terms of sale services.
- Any change of registration in the register of trade leads, previously, the compliance of the company with the distribution rules of the company capital. However, are not restricted by this obligation, the changes are designed to:
 - The change in the company capital (increase or decrease) that does not involve a change in the proportions of distribution of the capital share set out above;
 - The removal of an activity or the addition of a related activity;
 - Changes in activity due to the change in the classification of economic activities;
 - The appointment of the director or officers of the Company;
 - Change of registered office address.
- Total or partial transfers abroad, of the shares or shares of companies holding shares or shares in companies incorporated under the Algerian law, which received benefits or facilities at the moment of their implementation, shall be subject to prior consultation of the Algerian Government. The State or public companies retain the right to repurchase the shares or other company shares of involved in the direct or indirect sale
- Legal persons of foreign law, owning shares in companies established in Algeria, must report annually the list of the shareholders, certified by the departments in charge of managing the trade register of the State.

Does the delocalisation of activities from abroad allowed? And in which case does it give rise to the granting of advantages to investment?

Yes. Delocalization of activities from abroad is allowed.

Renovated old equipments imported under the conditions set by the regulations in force in the case of delocalization of activities from abroad are eligible to the advantages, granted within the framework of investment incentives scheme, where they are not in the list of goods, excluded from the advantages of this scheme.

How to find a partner for your investment project?

The National Agency for Investment Development has developed a database called partnership portfolio. This portfolio is intended to collect investment projects, the promoters of which are looking for partners.

It is hosted in the information system of the National Agency for Investment Development. Operators who wish to register in this database can provide a description of their projects and their expectations from partnership according to the project sheet available on the website of the Agency "www.andi.dz" under the heading "Partnership Portfolio". The Agency, after treatment of this information will proceed to a restricted diffusion of some information ensuring the privacy of others.

The promoters may also consult the projects already registered by clicking on the second part of this section.

Registration to the partnership Portfolio is free.

5)- Measures to protect investment

What are the conventions signed by Algeria on investment?

Algeria has signed 31 bilateral agreements on double taxation and 48 on reciprocal encouragement and protection of investments.

Is it possible to recourse to international arbitration in Algeria?

Yes. Algeria is member of 1958 New York Convention of International Center for Settlement of Investment Dispute between States and nationals of other States (ICSID) and United Nations Commission on International Trade Law (UNCITL).

What are the measures to protect foreign investment?

Foreign investment is protected through the membership of Algeria to various international conventions regarding guarantee and protection of investments, and the signing of several bilateral agreements on foreign investment, including 48 conventions on reciprocal encouragement and protection of investments.

- Non-discriminatory treatment of investors, subject to the provisions of the agreements with the States of which they are nationals
- Possibility of transfer of capital and income, according to the regulation in force
- Intangibility of granted benefits in case of a change in the legal framework
- Protection of industrial property (trademarks, patents, designs, appellations of origin, patterns of integrated circuits).
- Protection against administrative requisitions

6) The land related to investment

What are the bodies in charge of management of land?

According to sectors of activities, the main bodies are:

- For the whole sectors: CALPIREF
- Tourism: ANDT
- Agriculture: the National Office of Agricultural lands
- New towns : The Organism in charge of the New Town

How a promoter can obtain land or other property to realize his investment?

The concession of mutual agreement shall be authorized by order from the wali:

- * on a proposal of the Committee to support the location and investment promotion and regulation of land (CALPIREF), on land in the private domain of the State, the residual assets of dissolved public enterprises, surplus assets of economic public companies as well as land within industrial areas and activity zones;
- * On a proposal from the managing body of the new town, on land located inside the perimeter of a new town and after approval of the Minister for Territorial Planning;
- * After a favourable opinion of the National Agency of Tourism Development, on land within an area of tourist development.

Are excluded from this procedure :

- Agricultural land;
- The parcels of land located within the mining perimeters;

- The parcels of land located within the perimeters of exploration and exploitation of hydrocarbons and perimeters of protection of electricity and gas structures;
- Parcels of land for real estate promotion and property benefiting from state support;
- Parcels of land located in the perimeters of archaeological and cultural sites;

Regarding the land or property belonging to private owners, they are acquired on the open market of land.

What are the advantages granted in matter of land concessions for investment?

- Investment projects implemented in the Wilayates of South and Highlands benefit from a reduction on the amount of the annual rental fee, to the symbolic dinar per square meter (m²) for a period of ten (10) years and 50 % of the amount of the State fee beyond this period.
- Investment projects located in the Wilayates of the Great South benefit from a reduction on the amount of the annual rental fee, to the symbolic dinar per square meter (m²) for a period of fifteen (15) years and 50% of the amount of State fee beyond this period.
- Investment projects located in the other of Wilayates benefit from a reduction on the amount of the annual rental fee as follow:
 - 90% During the realization period of the investment that can be extended from one (01) years to three (03) years;
 - 50% During the period of operation that can also be extended from one (01) years to three (03) years;
- The concession gives to the beneficiary the right to obtain a building permit and allows him also to establish, in favour of credit institutions, a mortgage affecting property real right resulting from the concession and structures to be built on the land granted, as guarantees for loans, exclusively for financing the project.

7. The financing of investment projects:

What are the possibilities of financing for investment projects?

The financing of projects can be done through the private or public banks and financial institutions in Algeria, in number of 21, having 3,727 billion dinars of credit to the economy. There is, as well, the investment funds of Wilayates, designed for SMEs financing, managed by five financial institutions through out the country, which can participate up to 49% in social capital of SMEs.

The investor may also have recourse to institutions of financial guarantees such as CGCI the FGAR, and the National Fund for Investment, which participates up to 34% stake in Social capital for the big projects.

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