



# Specific companies and products saotome and principle

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The country gained independence from Portugal in 1975. To date, the two countries maintain strong economic, political, and cultural ties.

With UNDP support, in March 2022, REINA, the country's first ever business incubator accelerator, was inaugurated to mentor and support businesses.

Housed in the Ministry of Planning, Finance and Blue Economy, the Trade and Investment Promotion Agency (APCI) promotes and facilitates investment through multi-sectoral coordination.

The currency used in STP is the Dobra (STD), which is valued at approximately 23.3 STD=1 USD. Since 2010, the Dobra has been pegged to the Euro at 24.5 STD=1 Euro, which the government has seen as a useful mechanism to control inflation that was as high as 9.6 percent at the end of 2020. At the end of 2021, inflation had decreased slightly to 9.5 percent.

Political & Economic Environment:

State Department's website for background on the country's political environment.

American Embassy Libreville/Sao Tom?

Deputy Chief of Mission: David Mosby (August 2022 arrival)

Political Officer- Lyle Mikowicz (September 2022 arrival)

Economic/Commercial Assistant (Sao Tom? and Principe) - Ronald Carvalho

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