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The Algerian Investment Promotion Agency (AIPA): A Strategic Actor in the Development of the Algerian National Economy

Dr. ROUCHOU DJAMEL[1*]
[1]Faculty of Law and Political Science, Ibn Khaldun University, Tiaret. (Algeria)
Rouchoudjamel10@gmail.com
https://orcid.org/0009-0006-4493-700X
Dr. DELLALI ABDEL DJALIL[2]
[2]Faculty of Law and, tissemsilt University, tisemsilt. (Algeria)
dellali.abdel.djalil@univ-tissemsilt.dz
https://orcid.org/0009-0006-1913-6743
Dr. SAAD SAILA[3]
[3]Aboratory of Political Systems and Constitutional Institutions
Institute of Law – Morsili Abdallah University Center – Tipaza (Algeria)
Saila.saad@cu-tipaza.dz

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Abstract

Algeria has made significant efforts to promote its national economy by supporting and encouraging both domestic and foreign investment. To this end, the Algerian legislature enacted Law No. 22-18 of 12 July 2022 on Investment, establishing the **Algerian Investment Promotion Agency (AIPA)** as the principal institution responsible for promoting and developing investment in Algeria.

From a legislative perspective, the 2022 Investment Law represented an important opportunity to reconsider the Agency's institutional framework and strengthen it through a set of legal guarantees enabling it to perform broader responsibilities and exercise greater powers. These reforms were intended to enhance the Agency's capacity to promote and attract both domestic and foreign investment, as reflected in the incentives and advantages granted to investors under the new Investment Law.

Accordingly, this paper aims to examine the legal and institutional framework governing the Algerian Investment Promotion Agency as a key institutional mechanism for investment governance in Algeria. It analyzes the legal provisions establishing the Agency, identifies its principal functions and responsibilities, and assesses its role in promoting investment and attracting domestic and foreign investors.

Keywords: Algerian Investment Promotion Agency (AIPA); Investment Promotion; Investor; Investment Incentive Schemes

Introduction

Investment is widely recognized as one of the fundamental pillars of economic growth and development across the world. Consequently, most countries attach considerable importance to promoting and protecting both domestic and foreign investment as a means of fostering sustainable economic development. In this context, the Algerian legislature has established a comprehensive legal and institutional framework aimed at strengthening the contribution of investment to the development and diversification of the national economy.

Like many other jurisdictions, Algeria has sought to provide the necessary legal and institutional mechanisms to regulate investment activities and attract both domestic and foreign investors. However, the Algerian investment framework has been characterized by a degree of legislative instability, reflected in the frequent amendments to investment-related laws and regulations governing various sectors, including industry, agriculture, and foreign trade. This lack of legislative continuity has posed challenges to the establishment of a stable and predictable investment climate.

In response to these challenges, the Algerian legislature has repeatedly introduced new legal instruments designed to provide investors with enhanced guarantees and incentives, thereby encouraging greater investment participation in the national economy. The most recent legislative reform is Law No. 22-18 on Investment, which introduced a new regulatory framework governing investment in Algeria. One of its most significant institutional reforms was the establishment of the ***Algerian Investment Promotion Agency (AIPA)***, replacing the former National Agency for Investment Development (ANDI).

Under the provisions of the 2022 Investment Law, the Algerian Investment Promotion Agency serves as the principal institutional interface between investors, investment projects, and the relevant public authorities. The Agency is entrusted with promoting, facilitating, monitoring, and supervising investment activities while implementing the State's investment policy. It also relies on modern administrative tools, including e-government services and the digitalization of investment procedures, to improve administrative efficiency and enhance the investment climate.

Accordingly, this paper examines the institutional and regulatory framework governing the Algerian Investment Promotion Agency as the central public institution responsible for regulating and promoting investment in Algeria. In particular, it seeks to answer the following research question:

The central research question addressed in this paper is as follows:

How can the Algerian Investment Promotion Agency effectively contribute to the development and promotion of investment in Algeria as the institution entrusted with the supervision of investment under Algerian investment law?

To answer this research question, the paper is structured around the following two main sections:

Section One: The Legal Framework of the Algerian Investment Promotion Agency

Section Two: The Functions and Powers of the Algerian Investment Promotion Agency in Promoting Investment.*

.1 : The Legal Framework of the Algerian Investment Promotion Agency

The Algerian legislature devoted an entire chapter of the ***2022 Investment Law*** to the institutional framework responsible for supervising investment in Algeria. Among the institutions established under this framework, the *Algerian Investment Promotion Agency (AIPA)* occupies a central position as the principal body entrusted with investment promotion and facilitation. Accordingly, this section examines both the conceptual framework (Section 1.1) and the institutional organization (Section 1.2) of the Agency.

.1.1 : Concept of the Algerian Investment Promotion Agency

This section examines the origins of the Algerian Investment Promotion Agency by reviewing the principal legislative texts that led to its establishment (Section 1.1.1), followed by an analysis of its definition and legal nature (Section 1.1.2).

.1.1.1 : Establishment of the Algerian Investment Promotion Agency

The establishment of the Algerian Investment Promotion Agency was not solely the result of the ***2022 Investment Law***; rather, it represents the culmination of a series of legislative reforms dating back to the ***1993 Investment Promotion Legislative Decree***. The idea of creating a specialized administrative body responsible for supervising investment in Algeria emerged during the first generation of economic reforms initiated in the early 1990s in response to the profound economic and social transformations experienced both globally and domestically.

Accordingly, Legislative Decree No. 93-12[1] on Investment Promotion established the ***Agency for Investment Promotion, Support and Monitoring*** in 1993.

Article 7 of the Decree provides:

" *An Agency for Investment Promotion, Support and Monitoring is hereby established under the authority of the Head of Government and shall hereinafter be referred to as 'the Agency'* " .'

Subsequently, ***Executive Decree No. 94-319**[2] defined the powers and organizational structure of the investment agency by specifying its legal status, institutional organization, operational procedures, governing bodies, and competencies in promoting and developing investment in Algeria.

The Algerian legislature further reaffirmed the need for a specialized administrative institution responsible for investment promotion through Order No. 01-03 [3]of 20 August 2001 on Investment Development**. Under Article 6 of this Order, the institution was reorganized and renamed the **National Agency for Investment Development (ANDI).**

Article 6 of Order No. 01-03 provides:

"*A National Agency for Investment Development is hereby established under the authority of the Head of Government and shall hereinafter be referred to as 'the Agency'*" .'

Accordingly, the National Agency for Investment Development was established by the ***2001 Investment Development Law*** and operated directly under the supervision of the Head of Government.

[1] Legislative Decree No. 93-12 of 5 October 1993 on Investment Promotion, as amended and supplemented, Official Gazette No. 64, 1993.

[2] Executive Decree No. 94-319 of 19 October 1994 on the Powers, Organization, and Functioning of the Agency for the Promotion, Support, and Monitoring of Investments, Official Gazette No. 42, 1994.

[3] Ordinance No. 01-03 of 20 August 2001 on Investment Development, Official Gazette No. 47, 2001, as amended and supplemented by Ordinance No. 06-08 of 15 July 2006, Official Gazette No. 47, 2006.

It can therefore be concluded that the current ***Algerian Investment Promotion Agency (AIPA)*** is the product of successive institutional reforms. It was initially established in 1993 as the ***Agency for Investment Promotion, Support and Monitoring*** under Legislative Decree No. 93-12, subsequently reorganized and renamed the ***National Agency for Investment Development (ANDI)*** under ***Order No. 01-03 of 2001***, and finally restructured under its current designation, the ***Algerian Investment Promotion Agency (AIPA)***, pursuant to ***Article 18 of Law No. 22-18 on Investment.*(2022)**

.1.1.2 : Definition of the Algerian Investment Promotion Agency

The Algerian legislature did not provide a statutory definition of the *Algerian Investment Promotion Agency (AIPA)* in the *2022 Investment Law* itself. Instead, the

From these provisions, it can be observed that the Algerian legislature retained the legal definition previously adopted for the ***National Agency for Investment Development (ANDI)***. Indeed, Article 1 of ***Executive Decree No. 06-356**[4] , which governed the powers, organization, and functioning of the National Agency for Investment Development, defined that institution as:

"*The National Agency for Investment Development, established pursuant to Article 6 of Order No. 01-03 on Investment Development, is a public administrative institution possessing legal personality and financial autonomy, hereinafter referred to as 'the Agency.'*"

With regard to its legal nature, the Algerian Investment Promotion Agency is classified as a public administrative institution (établissement public à caractère administratif). Consequently, it is governed by the rules of public law, and disputes involving the Agency fall within the jurisdiction of the Algerian administrative courts in accordance with the national judicial system.

The legal status of the Agency confers upon it several fundamental characteristics. First, it enjoys legal personality as a public legal entity. Second, it possesses financial autonomy through an independent budget and financial resources. Third, it is represented in legal and administrative matters by its authorized representative. Finally, all of its activities and administrative actions are governed by the principles and rules of Algerian administrative law.

The foregoing analysis demonstrates that the Algerian legislature has maintained substantially the same legal definition of the institution throughout its successive legislative reforms. Whether under the ***Agency for Investment Promotion, Support and Monitoring*** established in 1993, the ***National Agency for Investment Development (ANDI)*** established in 2001, or the current ***Algerian Investment Promotion Agency (AIPA)*** created by the ***2022 Investment Law***, the Agency has consistently retained the status of a public administrative institution endowed with legal personality and financial autonomy. The principal difference concerns the supervisory authority to which it is attached. Depending on the legislative period, the Agency has successively been placed under the authority of the Minister

4 Executive Decree No. 06-356 of 9 October 2006 on the Powers, Organization, and Functioning of the National Agency for Investment Development, Official Gazette No. 64, 2006, as amended and supplemented by Executive Decree No. 17-100 of 5 March 2017, Official Gazette No. 16, 2017.

responsible for coordinating reforms, the Minister responsible for investment, and, under the current legal framework, the Prime Minister.

The decision to place the Algerian Investment Promotion Agency under the direct authority of the Prime Minister pursuant to the *2022 Investment Law* reflects the strategic importance attributed to investment promotion within Algeria's economic policy. It also demonstrates the legislature's intention to enhance institutional efficiency by streamlining administrative procedures, reducing bureaucratic obstacles, and enabling the Agency to process, monitor, and promote investment projects more effectively and expeditiously.

.1.2 : Organizational Framework of the Algerian Investment Promotion Agency

As previously noted, the ***2022 Investment Law*** designates the *Algerian Investment Promotion Agency (AIPA)* as the principal institution responsible for supervising, promoting, and monitoring investment activities in Algeria. Subsequently, *Executive Decree No. 22-298* established the Agency's organizational structure and defined its administrative bodies. The Agency operates through a centralized administrative structure complemented by decentralized local units.

.1.2.1 : Central Administrative Bodies

Executive Decree No. 22-298 provides that the Agency's central administration consists of two principal governing bodies: the ***Board of Directors*** and the ***Director General**.*

.1.2.1.1 : The Board of Directors

Article 7 of Executive Decree No. 22-298 establishes the Board of Directors as the Agency's highest governing body. It is chaired by a representative of the Prime Minister and includes representatives of the ministries responsible for Foreign Affairs, Local Authorities, Finance, Investment, and Trade, together with a representative of the **Bank of Algeria**.

The Board may also invite external experts to participate in its deliberations in an advisory capacity, while the Director General serves as its Secretary[5].

The Board of Directors may seek the assistance of any individual whose expertise or contribution may be useful to its work. The Director General of the Agency serves as the secretary of the Board

The composition of the Board reflects the Algerian legislature's intention to involve key sovereign ministries in the formulation and implementation of national investment policy. However, unlike the former National Agency for Investment Development (ANDI), the current structure excludes representation from strategic sectors such as tourism, energy and mining, and agriculture, despite their importance for investment promotion. Likewise, the absence of representatives of employers' organizations, professional associations, private financial institutions, and commercial banks may limit the Agency's interaction with major private-sector stakeholders.

The composition of the Board, as outlined above, reflects the Algerian legislator's tendency to involve sovereign ministries in the investment promotion process, such as the Ministry of Foreign Affairs, the Ministry of Finance, and the Ministry of Interior and Local Authorities. In contrast, certain ministerial sectors are excluded from representation, including

[5] Article 7 of the aforementioned Executive Decree No. 22-298.

the Ministry of Tourism, the Ministry of Energy and Mines, and the Ministry of Agriculture, despite the strategic importance of these sectors for investment activities. This approach differs from the composition of the Board of the former National Agency for Investment Development.

Moreover, the composition of the Board does not include representation from liberal professionals, employers, or representatives of private banks and financial institutions, although they constitute key stakeholders in promoting and stimulating investment both domestically and internationally.

Pursuant to Article 8 of Executive Decree No. 22-298, members of the Board are appointed by decision of the supervisory authority upon nomination by their respective institutions for renewable three-year terms[6].

The Board convenes twice annually in ordinary session and may meet in extraordinary session upon the request of its Chairperson or two-thirds of its members. Meetings require a quorum of two-thirds of the members, while decisions are adopted by majority vote, with the Chairperson holding the casting vote in the event of a tie[7].

The Board is responsible for approving the Agency's internal regulations, annual activity programme, draft budget, annual activity report, budget implementation report, the acceptance of donations and bequests in accordance with applicable legislation, and any additional matters submitted by the Director General.

.1.2.1.2 : The Director General

The Agency is headed by a Director General, who is responsible for its overall administrative and financial management in accordance with the legal framework governing public administrative institutions[8].

The Director General manages all departments of the Agency, legally represents it before courts and third parties, and implements the decisions adopted by the Board of Directors. The Director General is also responsible for preparing periodic reports on the Agency's activities for submission to both the supervisory authority and the Board, including reports prepared in coordination with Algerian diplomatic and consular missions concerning investment promotion and foreign investment flows.

In addition, the Director General authorizes expenditure under the Agency's budget and may establish specialized working groups to improve the Agency's performance. The Director General is likewise entrusted with adopting all necessary measures to ensure the efficient operation of the decentralized one-stop shops, particularly those intended to facilitate investment procedures for investors[9].

.1.2.2 : Decentralized Administrative Bodies

At the local level, the Agency operates through two principal instruments: the *One-Stop Shops* and the *Digital Investor Platform*, both of which serve as institutional interfaces between investors and the public administration.

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[6] Article 8 of the aforementioned Executive Decree No. 22-298.
[7] Article 9 of the aforementioned Executive Decree No. 22-298
[8] Article 13of the aforementioned Executive Decree No. 22-298.
[9] Articles 13 and 14 of the aforementioned Executive Decree No. 22-298.

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.1.2.2.1 :The One-Stop Shops

Article 18 of the *2022 Investment Law* establishes two categories of one-stop shops within the Agency: the *Central One-Stop Shop*, dedicated to major investment projects and foreign investments, and the *Decentralized One-Stop Shops*, responsible for domestic investment projects.

These one-stop shops constitute the sole institutional **interlocutor**[10] between investors and the public administration. Their primary mission is to guide investors throughout the investment process by facilitating administrative procedures, coordinating with competent authorities, and ensuring the processing of investment applications.

According to Articles 19 and 26 of Executive Decree No. 22-298, officials assigned to the one-stop shops are responsible for receiving investors, registering investment projects, processing and monitoring investment files, coordinating with competent public authorities, providing company incorporation services, validating lists of eligible goods and services benefiting from investment incentives, authorizing investment transfers, facilitating customs procedures for investment-related imports, assisting investors in obtaining administrative permits and certificates, and providing information regarding the availability of industrial and investment land.

Executive Decree No. 22-299[11] further regulates the registration of investment projects and specifies that the Central One-Stop Shop is competent to process major investment projects whose value is equal to or exceeds * 2.000.000.000 DA *, in addition to foreign investment projects benefiting from capital and profit repatriation guarantees. The one-stop shops are also responsible for collecting the statutory fees associated with investment registration.

Furthermore, under *Law No. 23-17* [12] governing the allocation of State-owned economic land for investment projects, applications for land concessions are processed through the Agency's one-stop shop, thereby reinforcing its role as the principal institutional gateway for investors.

.1.2.2.2 : The Digital Investor Platform

One of the principal innovations introduced by the *2022 Investment Law* is the establishment of the *Digital Investor Platform*, which serves as the electronic gateway for investment-related procedures and information in Algeria.

The platform integrates databases maintained by the various public authorities involved in investment governance, including information concerning investment opportunities, industrial land availability, investment registration procedures, monitoring mechanisms, and the legal framework governing incentives and guarantees.

Article 27 of Executive Decree No. 22-298 defines the platform as the electronic tool responsible for guiding, supporting, and monitoring investment projects from their registration

[10] Article 19of the aforementioned Executive Decree No. 22-298.

[11] Executive Decree No. 22-299 of 8 September 2022 on the Procedures for the Registration, Assignment, and Transfer of Investments, as well as the Amount and Modalities for the Collection of the Fee Relating to the Processing of Investment Files, Official Gazette No. 60, 2022

[12] Law No. 23-17 on the Conditions and Procedures for Granting State Private Economic Land Intended for Investment Projects, Official Gazette No. 73, 2023.

until the operational phase. It enables the complete digitalization of investment procedures and adapts administrative processes according to the nature of each investment project.

Article 28 identifies the platform's principal objectives, including simplifying company formation procedures, improving communication between investors and public authorities, enhancing transparency in administrative decision-making, accelerating the examination of investment applications, enabling investors to monitor the progress of their projects remotely, improving the quality and efficiency of public services, strengthening coordination among public institutions involved in investment, and facilitating the real-time exchange of information among competent authorities.

In practical terms, the Digital Investor Platform enables electronic company registration, online investment declarations, remote monitoring of investment projects, automated notifications, reliable statistical reporting, and continuous monitoring of investment implementation throughout both the establishment and operational phases.

The Algerian Investment Promotion Agency has made the Digital Investor Platform available to investors and individuals wishing to establish investment projects. The platform can be easily accessed via the following link: **https://invest.gov.dz/**[13]

The Platform has been made publicly accessible by the Algerian Investment Promotion Agency and constitutes one of the principal instruments supporting Algeria's digital transformation agenda. Its primary objective is to improve transparency, reduce administrative bureaucracy, simplify investment procedures, and modernize public administration in accordance with the Government's broader strategy of digital governance and enhanced public service delivery for both domestic and foreign investors[14].

2. The Role of the Algerian Investment Promotion Agency in the Allocation and Management of Economic Land

The establishment and subsequent reorganization of the *Algerian Investment Promotion Agency (AIPA)* reflect the importance that the Algerian legislator, and the State in general, attaches to investment promotion and the attraction of capital. The Agency is considered the principal institution responsible for attracting investment and contributing effectively to improving the overall investment climate in Algeria.

This section examines the Agency's role within the State's policy for promoting investment and improving investment conditions. It first addresses the Agency's missions under the new Investment Law (Section 2.1), and then examines the management of incentive schemes and advantages provided by the Investment Law (Section 2.2).

2.1. Mandating the Agency to Promote Investment under the Investment Law

As previously mentioned, the ***2022 Investment Law*** restructured all matters related to investment, particularly by strengthening the principles of competition, freedom of investment, and equal access to investment opportunities in Algeria. In this context, the Algerian Investment Promotion Agency was reorganized as the supervisory and accompanying body for all

[13] The website was accessed on 12 april 2025 at 22:00.

[14] Article 238 of the aforementioned Executive Decree No. 22-298 on the Organization and Functioning of the Algerian Investment Promotion Agency.

investment operations and was entrusted with multiple missions, most of which relate to the promotion of investment activities from their initiation until the exploitation phase, including the management of incentives established by the law.

2.1.1. Establishment and Monitoring of Investments

The Agency undertakes a set of legal missions and procedures aimed at improving the investment environment in Algeria, as provided by the Investment Law.

2.1.1.1. Attracting and Generating Investments

One of the core missions of the Agency is the promotion and attraction of investors, particularly foreign investors. This function had not previously been given sufficient importance before the establishment of the Agency. The change in designation—from "**National**" to "**Algerian**"—reflects an intentional policy choice aimed at enhancing the country's image and investment attractiveness.

In this regard, the Agency promotes investment opportunities in Algeria by providing investors with economic and investment-related information. It relies on multiple communication tools, including official governmental websites, the Agency's platform, the ***Digital Investor Platform***, public media, printed publications and brochures, participation in international fairs, organization of conferences and workshops, and the dispatch of investment promotion missions abroad.

The Agency also coordinates with Algerian diplomatic and consular missions abroad to promote investment opportunities and participates in major international economic events.

2.1.1.2. Digitalization of Investment Processing

The ***Digital Investor Platform*** constitutes a key instrument managed by the Agency for receiving and processing investment applications. It represents a major technological tool enabling the digitalization of administrative procedures, thereby improving efficiency and reducing delays.

The platform provides various services, including investor registration, creation of investor accounts, information on investment opportunities in Algeria, investor guidance, access to incentive schemes, and available land offers for project implementation.

2.1.1.3. Investment Promotion Activities

Under the 2022 Investment Law, the Agency is empowered to undertake several promotional initiatives, including:

* Initiating cooperation with public and private entities at national and international levels to promote investment;
* Proposing investment promotion strategies and plans to attract capital;
* Establishing cooperation and information exchange with foreign investment bodies;
* Promoting and enhancing investment both domestically and internationally;
* Raising awareness among business communities through information and guidance services;

* Building a comprehensive investment database covering legal and regulatory frameworks.[15]

2.1.2. Allocation and Management of Investments

The Agency is also entrusted with additional functions related to investment allocation and follow-up, including economic land management, concession contracts, and investor support.

2.1.2.1. Allocation and Management of Economic Land

Following the enactment of the ***2022 Investment Law***, ***Law No. 23-17*** was also adopted, governing the conditions and procedures for granting State-owned economic land for investment projects. Under this framework, the Agency is responsible for managing and allocating economic land intended for investment projects.

Article 8 of Law No. 23-17 assigns the Agency, through its one-stop shop and under State delegation, the following tasks:

* Managing and promoting the State's economic land portfolio for concession purposes;
* Maintaining and updating the economic land registry;
* Providing investors with access to land-related information via the digital platform;
* Acquiring privately owned land on behalf of the State when suitable for investment projects;
* Granting State-owned land through concession contracts convertible into transfer of ownership.

The Agency also processes land allocation applications through the Digital Investor Platform and grants concessions on behalf of the State under standard contractual frameworks.

It further exercises monitoring functions and may terminate concession contracts in case of non-compliance after formal notification. In such cases, the Agency informs the State land authorities to formalize termination procedures.

Additionally, the Agency may exercise pre-emption rights on behalf of the State over transferred property intended for investment purposes.[16]

2**.1.2.2. Investment Concession Contracts**

Among the key functions carried out by the Algerian Investment Promotion Agency is the granting of concession contracts for economic land intended for the implementation of investment projects. Article 14 of Law No. 23-17, as previously mentioned, provides detailed provisions in this regard. In addition, Article 16 of the same Law stipulates that the transferable concession granted by the Agency is subject to the payment of an annual rental fee, based on the Agency's assessment of the actual implementation of the investment project. The conversion of the concession into full ownership is also carried out by the Agency, upon the investor's request and following an evaluation of the project by the competent authorities and administrative bodies.

As for monitoring compliance with the terms of the concession contract relating to the allocation of economic land for investment projects, the Agency is empowered to terminate the

[15] Hamsi Miloud and Mouna Meqlati, "The Algerian Investment Promotion Agency as a Mechanism for Activating Digitalization in the Field of Investment," Journal of Legal and Economic Scientific Studies, Vol. 06, Special Issue, Guelma, Algeria, 2023, p. 108.

[16] Articles 16 and 17 of the aforementioned Law No. 23-17 on the Conditions and Procedures for Granting Economic Land.

concession contract after issuing two formal notices to the investor. In such cases, the Agency informs the State land authorities in order to prepare the termination deed based on the Agency's decision to cancel the contract.

It should also be noted that the Agency is authorized, within the framework of monitoring concession contracts, to exercise the State's right of pre-emption over immovable property transferred by the beneficiary of economic land, as well as over any other privately owned property that may be intended for investment projects.

In this regard, Executive Decree No. 23-486,[17] which defines the components of State-owned economic land allocated for investment projects and eligible for concession, addresses in its third chapter the procedures governing the exercise of the right of pre-emption by the Algerian Investment Promotion Agency over economic land transferred by investors, in accordance with applicable legislation.

2.1.2.3. Investor Support and Monitoring

The Algerian Investment Promotion Agency provides support to investors throughout the entire investment process, starting from reception and orientation, to the provision of information and data, the processing of applications and investment files, and the acceptance of requests, up to the conclusion of concession contracts for economic land, and continuing until the commencement of the investor's project operation.

Executive Decree No. 22-298 on the organization and functioning of the Agency requires that it make advisory services and access to external expertise available to investors.

Executive Decree No. 22-299 [18]on the procedures for investment registration, transfer, or assignment, as well as the amount and modalities of fees related to the processing of investment files, also sets out the procedures to be followed by the Agency in the context of investor support, particularly with regard to the collection of fees and the conversion of concession rights into ownership transfer.

Investor support by the Agency also requires the completion of procedures relating to the transfer of economic land granted to investors by the State through concession contracts. This is provided for under Article 17 of Law No. 23-17 on the modalities for granting State-owned economic land intended for investment projects.

In this context, it should be noted that the Algerian Investment Promotion Agency is also responsible for monitoring the actual implementation of investment projects and ensuring that economic land is used in accordance with its intended purpose. This is particularly important given that some investors, especially domestic ones, may divert the use of allocated land from its intended investment purpose, which is contrary to market needs and the objectives of efficient economic land allocation.

2.2. Management of Investment Incentives and Advantages

[17] Executive Decree No. 23-486 of 28 December 2023 on the Definition of the Components of State-Owned Private Economic Land Intended for Investment Projects and Eligible for Concession, Official Gazette No. 85, 2023

[18] Executive Decree No. 22-299 of 8 September 2022 on the Procedures for the Registration, Assignment, or Transfer of Investments, as well as the Amount and Modalities for the Collection of Fees Relating to the Processing of Investment Files, Official Gazette No. 60, 2022.

The 2022 Investment Law entrusts the Agency with the management of incentive schemes aimed at improving Algeria's investment attractiveness. These incentives are structured around different regimes depending on the nature and location of the investment.

2.2.1. Management of Incentives and Benefits

The Agency registers investment projects upon approval and ensures their eligibility for the incentives provided by law through the Digital Investor Platform.

2.2.1.1. Project Registration

The first step undertaken by an investor, upon obtaining approval from the Algerian Investment Promotion Agency, is the registration of the project on the digital platform designated for receiving investment files. In this regard, the Agency is required to make the digital platform established by the legislator under Article 23 of the Investment Law available to investors.

Article 25 of the 2022 Investment Law provides that investment projects must be registered with the competent one-stop shops according to the nature and type of activity, in order for the investor to be eligible for the incentives and support schemes provided under the Investment Law.

Executive Decree No. 22-299 further sets out the procedures for investment registration by the Algerian Investment Promotion Agency via the Digital Investor Platform, as well as the resulting entitlement of investors to registration benefits and incentive schemes established by law.

Article 3 of the aforementioned Decree stipulates that investment registration shall be carried out either at the Agency's one-stop shop or through the Digital Investor Platform by submitting an application in accordance with the model attached to the annex of the legal text, together with a list of goods and services directly required for the realization of the investment.[19]

Article 4 of the same Decree classifies investment projects for registration purposes. Large-scale projects with a value equal to or exceeding 2 billion DZD, as well as foreign investment projects, are registered at the central one-stop shop, whereas all other domestic projects below this threshold are registered at decentralized one-stop shops.

Following registration, the investor receives an investment registration certificate issued in the legally prescribed form by the competent one-stop shop. The Decree further classifies investment registration into four categories:

First category: Greenfield (creation) projects, which aim at establishing a new production or service activity through the acquisition of assets from scratch;

* **Second category**:* Expansion or rehabilitation projects, which aim to increase production capacity through the acquisition of additional means of production;

Third category:* Structured investment projects, which involve the renewal of equipment and machinery due to depreciation in order to enhance production capacity;

[19] Paragraph 2 of Article 3 of Executive Decree No. 22-299 on the Procedures for the Registration of Investments and the Collection of Fees for the Processing of Investment Files.

Fourth category: Investment relocation projects, which involve the transfer of all or part of an activity from abroad to Algeria.[20]

In addition, in the context of investor support provided by the Algerian Investment Promotion Agency, investment registration may be subject to modification upon request by the investor. Accordingly, the list of goods and services initially declared in the investment registration certificate may be amended prior to the commencement of project implementation, in accordance with Chapter Two of Executive Decree No. 22-299 and its annex.

2.2.1.2. Transfer or Assignment of Investment Projects

Among the support measures entrusted to the Algerian Investment Promotion Agency, reference may be made to Chapter Three of Executive Decree No. 22-299 relating to the procedures for investment project registration and the collection of fees for processing investment files. Article 19 of this Decree provides that goods and services that have benefited from the incentives established under Investment Law No. 22-18 may be subject to assignment (transfer), subject to prior authorization from the Algerian Investment Promotion Agency.

Similarly, goods and services that have benefited from investment incentives may also be subject to transfer upon authorization by the Agency. In this context, “transfer” refers to the full assignment of the investment, including the transfer of share capital to the transferee.

The annex to Executive Decree No. 22-299 also provides standardized application forms and documents that must be made available by the Agency to investors for use when necessary.

2.2.2. Supervision of Incentive Regimes

The Investment Law establishes three main incentive regimes:

2.2.2.1. Priority Sectors Regime

The incentive regime for priority sectors, or the “sector-based regime,” refers to investment projects that include the following economic activities:

* Mining and quarrying;
* Agriculture, aquaculture, and fisheries;
* Industry, agro-food industry, pharmaceutical industry, and petrochemical industry;
* Services and tourism;
* New and renewable energies;
* Knowledge economy and information and communication technologies (ICT).[21]

The list of activities excluded from benefiting from the priority sector incentive regime is defined by **Executive Decree No. 22-300**[22] on the list of activities, goods, and services not eligible for investment incentives.

Investors operating within activities falling under the sector-based regime also benefit from additional advantages, mainly the extension of the duration of incentive benefits to three (03) years during the implementation phase and five (05) years during the operational phase.

[20] Articles 6, 7, and 8 of the aforementioned Executive Decree No. 22-299.
[21] Article 26 of Law No. 22-18 on Investment.
[22] Executive Decree No. 22-300 of 8 September 2022 on the Lists of Activities, Goods, and Services Excluded from Eligibility for Incentives, as well as the Minimum Thresholds for Eligibility for the Transfer Guarantee, Official Gazette No. 60, 2022.

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2.2.2.2. Special Zones Regime

The incentive regime for regions to which the State accords special importance, or the "regional regime," refers to investments that include economic activities located in the following areas:
* Areas located in the High Plateaus, the South, and the Great South;
* Areas requiring special development support from the State;
* Areas endowed with natural resources with significant potential for valorization.

The identification of regions falling under this special support and consideration policy is based on several considerations related to regional disparities in Algeria in terms of national development, whether economic or social. For this reason, these regions have been granted a specific regime aimed at addressing development imbalances, encouraging investment inflows, and stimulating economic and developmental activity in these areas.[23]

As for the duration of benefits under the regional incentive regime, it extends to five (05) years during the implementation phase and ten (10) years during the exploitation phase. It also includes exemptions from the corporate income tax, as well as exemptions from the professional activity tax.

2.2.2.3. Structured Investments Regime

Structured investments are defined as investments that have the capacity to generate wealth and create employment opportunities, thereby enhancing territorial attractiveness and acting as a driving force for economic activity aimed at sustainable development.

As for the criteria that qualify investments for the structured investment incentive regime, the Algerian legislator has limited them to the number of jobs created, which must exceed 500 jobs, as well as the investment value criterion, which must be equal to or greater than ten (10) million DZD, in accordance with Article 16 of Executive Decree No. 22-302.[24]

Regarding the duration of benefits under the structured investment incentive regime, it extends to five (05) years during the implementation phase and ten (10) years during the operational phase. It also includes exemptions from corporate income tax, as well as exemptions from the professional activity tax.[25]

The investor also benefits from additional incentives when carrying out activities falling within the scope of the aforementioned incentive regimes. These benefits, applicable during the implementation phase, are defined under Article 27 of the Investment Law as follows:
* exemption from customs duties on imported goods directly used in the realization of the investment;
* exemption from value-added tax on goods and services, whether imported or locally acquired, that are directly related to the investment project;

[23] Laghnech Mebarka, "Incentive Systems as a Mechanism for Promoting Investment in Light of Law No. 22-18 on Investment," Journal of Legal and Economic Ijtihad Studies, Vol. 12, No. 03, 2023, p. 264.
[24] Executive Decree No. 22-302 of 8 September 2022 on the Criteria for Qualifying Structured Investments and the Modalities for Benefiting from Operating Advantages and the Evaluation Grid, Official Gazette No. 60, 2022
[25] Article 29 of Law No. 22-18 on Investment

* exemption from registration fees applicable to company incorporation deeds and capital increases;
* exemption from registration duties and land registration tax, as well as fees related to State property concerning concession rights over built and non-built real estate intended for investment projects;
* exemption from property tax on assets included within the investment framework for a period of ten (10) years starting from the date of acquisition.

3. Conclusion

This study has examined the organizational, institutional, and functional framework of the *Algerian Investment Promotion Agency*, which is the key institution responsible for investment promotion and development in Algeria.

The analysis shows that the Algerian legislator has made significant efforts to improve the legal framework governing investment in order to enhance the investment climate, attract foreign capital, and provide adequate guarantees for investors.

The main findings of this paper are as follows:
* The Algerian legislator has shown sustained attention to investment regulation through a comprehensive legal framework;
* The revaluation of the Agency reflects the State's strategic focus on investment promotion;
* The 2022 Investment Law introduced a set of incentives aimed at attracting capital and investors;
* The legal framework seeks to provide guarantees and clarify investor rights and obligations;
* However, legislative instability in investment laws since 1993 may negatively affect investor confidence and highlights the need for greater legal stability and predictability.

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