

TOPGUIDE

INVESTING IN GHANA

IN COOPERATION WITH



Special Diaspora Edition



Implemented by:
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2021
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**BEYOND THE
RETURN**

Do you want to work internationally?

- Are you interested in returning from Germany to Ghana either long or short term to make an impact?
- Are you a Ghanaian based in Germany interested in starting your business in Ghana and need startup support?
- Are you a Ghanaian Diaspora Organization in Germany willing to undertake a not-for-profit project in Ghana to improve livelihoods?
- Are you a state or non-state Institution in Ghana seeking Migration Policy Advice and related capacity development?



A returning expert,
DR. IVY ASANTEWAA ASANTE,
from Hamburg-based Institute for Experimental Virology currently with the National Influenza Centre of Noguchi being supported by PMD.

Then reach out to us today!

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WE ARE YOUR GO-TO PARTNER FOR EVERYTHING RELATING TO DEVELOPMENT-ORIENTED RETURN, DIASPORA COOPERATION AND MIGRATION GOVERNANCE.



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The Ghana Export Promotion Authority (GEPA) is the National Export Trade Support Institution of the Ministry of Trade and Industry (MOTI) responsible for the facilitation, development and promotion of Ghanaian exports. It was established by Act 396 in 1969 as an agency of the Ministry of Trade and Industry with the mandate to develop and promote Ghanaian exports.

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Ghana in a nutshell



For more than a decade now Ghana has been classified as a middle income country and continues to be in the top ten of leading African nations with an average GDP growth of 6.48% per year.

Its population has increased this year to 31.2 million people and its poverty rate has been stable for a few years now. Also after Covid-19 the three largest employment sectors - agriculture, industries and service - carry the most promising economic prospects for the future of Ghana.

LOCATION
On the map of West Africa, Ghana is easy to locate on the coast of the Gulf of Guinea, about five degrees from the Equator. It is surrounded by francophone neighbours such as Ivory Coast, Burkina Faso and Togo. The Greenwich Meridian runs through the middle of the country. It has a land mass of more than 238,500 square km and the Volta river system is its largest water body that stretches from the northern city Tamale all the way to the coast.

| | |
|----------------------------|--|
| CAPITAL CITY | Accra |
| OFFICIAL LANGUAGE | English |
| CURRENCY | 1 US\$ = 5.82 GHC (October 2020) |
| POPULATION | 31.2 million (October 2020) |
| FORM OF GOVERNMENT | Presidential democracy |
| EXECUTIVE | President, Cabinet |
| COMMERCIAL LANGUAGE | English |
| CLIMATE | Tropical |
| RELIGION | Christian 71% Muslim 17% Indigenous 5% |
| GDP GROWTH | Forecast for 2020 2,5% (World Bank) |

CAPITAL
With a population of at least 2.5 million people, Accra is the biggest city in the country. Over the years the capital has made visible progress to become one of the major modern cities in Africa. With its highways, sky scrapers, urban areas and the expansion of the international airport, it functions as the commercial and political centre of Ghana. On a much larger scale, the Greater Accra Metropolitan Area (GAMA) accommodates more than 4 million people, living and working in and around the capital.

CLIMATE
Ghana has a tropical climate with a long and a short rainy season that begins in March and ends in November. The northern part of the country experiences less rain and is more hot and dry than the southern part. Temperatures are quite consistent throughout the year and vary around 28 degrees. Notable is the harmattan that starts during the dry season (November-March) when the north-eastern wind blows dust from the Sahara desert.

PEOPLE
Every year the population of Ghana grows with more than 2 percent. Life expectancy has risen to 65 years and its fertility rate is similar to previous years, about 4 children per woman. Like many other African countries, the youth forms the biggest demographic and is therefore the focus of many employment programs. A majority of the people (56%) lives in the urban areas. The largest ethnic groups are the Akan, Mole-Dagbon, Ewe and Ga-Dangme.

LANGUAGE & RELIGION
Ghanaians speak beside the official language of English, which is taught in school, also many other African languages such as Ga, Ewe, Akan and Hausa. Twi is the main Akan tongue, widely spoken in the central and southern regions of the country. There is also a great diversity of religions where Christianity (71%) takes the lion share of the population. About 17% of the people are Muslims, concentrated in the northern regions and about 5% practices an indigenous believe system.

GOVERNMENT
Ghana became a Republic since its independence in 1957, leading the way for other African nations in the post-colonial era. The Constitution of 1992 guarantees the freedom of press, political parties and democratic elections. For three decades the government has been occupied by either the centre-right party, NPP, or the centre-left party, NDC. Ghana is also still a member of the Commonwealth and is currently the chairman of ECOWAS, a political and economic collective of West African countries. **■ T G**

Beyond The Return

Beyond the Return is the follow-up to 2019 successful "Year of Return" campaign.

The Year of Return was formally launched by President Akufo Addo in September 2018 in Washington D.C., where he officially invited Ghanaian and African descendants to come "back home" and reconnect with their African roots. 2019 marked in fact exactly 400 years since the first enslaved African arrived in Jamestown Virginia.

At that event, President Akufo-Addo said "We know of the extraordinary achievements and contributions they [Africans in the Diaspora] made to the lives of the Americans, and it is important that this symbolic year - 400 years later - we commemorate their existence and their sacrifices."

The level of success achieved by the "Year of Return" campaign in 2019 was unprecedented. It attracted about 200,000 people from around the globe to Ghana. Also a lot of celebrities such as actor Boris Kodjoe, rapper Cardi B., comedian Steve Harvey, model Naomi Campbell, author Luvvie

Ajayi and footballer Memphis Depay responded to President Akufo-Addo's invitation and joined the year of commemoration. They all came to experience their own "African heritage".

Travellers took part in many events organized in different regions of the country. There were cultural festivals, art exhibitions, music performances and of course tours to the historical slave forts. Millions of dollars were injected into the economy and the Ghanaian government can look back with much gratitude and satisfaction. Indeed, Ghana left an everlasting impression on its visitors.

But the Year of Return was not a one-time occasion. As a matter of fact, it was set up with the aim to build a permanent bridge between the country and the descendants who can trace back their roots to Africa. With the initiative "Beyond The Return, The Diaspora Dividend", the government invites the Diasporans to come and work, study and invest in Ghana, contributing to the further growth and development of the country. In 2019, already more than 120 repatriates responded to that call and obtained citizenship. Also, a Diaspora Engagement Policy is in the pipeline to be launched.

The key organizers of Beyond The Return, aimed at leveraging the successes of the Year of Return, have announced "A Decade of African Renaissance". With this new theme they have formulated 7 pillars, for the next ten years, to grow Ghana's tourism industry, showcase its investment potential, and solidify its Diaspora engagement



visitGhana
Culture · Warmth · Rhythm

Go Beyond The Return to a home of rich cultural heritage. Where nature is incredible. Adventure is everywhere and the people are warm. Go beyond to a home far from home. Visit Ghana.

programs. Under the auspices of the Ministry of Tourism, Arts & Culture, the Ghana Tourism Authority (GTA) will coordinate the project for a successful implementation of the “Beyond the Return”. GTA will work in conjunction with the Diaspora Affairs Office of the President, Ministry of Foreign Affairs, Ministry of Interior, Ministry of Finance, Ghana Investment Promotion Centre (GIPC), Ghana Immigration, and other key stakeholders.

If there is one thing that has become clear after so many travellers, so many activities and even more social media posts, it is that indeed, a new generation, who sees and experiences Ghana as the next frontier, has proven to be ready for a longstanding connection. ■TG



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United Nations Population Fund (UNFPA) is the United Nations sexual and reproductive health agency with a mission to deliver a world where every pregnancy is wanted, every childbirth is safe and every young person’s potential is fulfilled.

UNFPA seeks to:

- End unmet need for family planning,
- End preventable maternal death, and
- End gender-based violence and harmful practices

UNFPA Ghana supports:

- Reproductive health care for women and youth;
- The health of pregnant women, especially those who face life-threatening complications,
- Reliable access to modern contraceptives,
- Training of health workers to help ensure at least 90 percent of all child births are supervised by skilled attendants,
- Prevention of gender-based violence, which affects 1 in 3 women,
- Total abandonment of female genital mutilation,
- Prevention of teen pregnancies, complications of which are the leading cause of death for girls 15-19 years old
- Efforts to end child marriage,
- Delivery of safe birth supplies, dignity kits and other life-saving materials to vulnerable population in times of emergencies, conflicts and natural disasters
- Censuses, data collection and analyses, which are essential for development planning.

Using the 2030 Agenda time span, UNFPA designed its strategic plan that will contribute to the achievement of the Sustainable Development Goals. UNFPA uses its strategic plan to mobilize people and action towards the achievement of the 2030 Agenda. UNFPA embraces the vision set forth in the 2030 Agenda and organizes its work around the three transformative and people-centered results in the period leading up to 2030. These include: (a) an end to preventable maternal deaths; (b) an end to the unmet need for family planning; and (c) an end to gender-based violence and all harmful practices, including female genital mutilation and child, early and forced marriage.

The Fund will monitor the 17 UNFPA-prioritized Sustainable Development Goal with the SDG indicators.



THE 7 PILLARS OF BEYOND THE RETURN

EXPERIENCE GHANA

Experience Ghana will facilitate creating memorable experiences through Sankofa and healing journeys, events, festivals, entertainment, nightlife and December in Ghana.

PROMOTE PAN AFRICAN HERITAGE & INNOVATION

Pan African Heritage & Innovation will focus on promoting Pan-Africanism & Ghanaian heritage. The pillar will also develop pilgrimage tourism infrastructure around sites of memory.

INVEST IN GHANA

Invest in Ghana will facilitate special investment programs such as the Sankofa Savings account, ease the requirements of doing business, and identify land investment opportunities for diasporans.

DIASPORA PATHWAY TO GHANA

Diaspora Pathway to Ghana will see the adoption of legal and policy frameworks on visa acquisition (e-visa) and the institution of a diaspora visa. It will facilitate key diaspora pathway programs such as citizenship, educational and work exchanges, residence and work permits.

GIVE BACK GHANA

Give Back Ghana will foster a new sense of community service and giving. Service areas will include tree planting, community clean ups, technical training, community enhancement projects, and the diaspora giving framework.

CELEBRATE GHANA

Celebrate Ghana will create a sense of national consciousness anchored on key cultural festivals unto the national calendar, and promotion of domestic tourism.

BRAND GHANA

Brand Ghana will create marketing campaigns to promote Ghana as a hub for the African renaissance and craft a new international narrative on Ghana. ■TG



LEADERSHIP IN GHANA

Mr. Niyi Ojuolape, UNFPA Representative in Ghana, has a rich career experience in international development and humanitarian work. At the UNFPA HQ in New York, he worked as the Special Assistant to the Executive Director, a position which he held for six and a half years during which he provided technical and strategic guidance to the executive management of the organization. Mr. Ojuolape also worked in the Democratic Republic of Congo as acting Deputy Representative of UNFPA.

Before joining UNFPA, Mr. Ojuolape served the Nigerian Government in different capacities including being the Chief Programme Officer for Donor Coordination in the Nigerian National Agency for the Control of AIDS (NACA).

He holds an MSc. in Finance from the University of Calabar, Master’s degree in Banking and Finance from Ondo State University and another Master’s degree from Bocconi University in Management of International Organizations. ■TG

Interview with Mr. Akwasi Awua Ababio, Director, Diaspora Affairs Office

“MOST OF THE DIASPORANS DON'T JUST WANT TO RELATE TO US AS VISITORS BUT AS CITIZENS, AND THEY WANT TO HAVE RIGHTS AS WELL AS RESPONSIBILITIES”.

In the coming years, Ghana will make further efforts to strengthen the bond it has with the African Diaspora abroad. Top Guide interviewed Mr. Akwasi Awua Ababio, the Director of the Diaspora Affairs Office, to hear what kind of activities, policies and partnerships can be expected beyond the “Year of Return” event.

Share with us some of the feedback you received from diasporans who visited Ghana during the Year of Return. Are there any partnerships that have been formed out of the activities of 2019? The feedback we got was very positive. Majority of the people were emotional about their experiences in Ghana. They were very keen on deepening “that cultural and spiritual connection with the country and the continent”. Most of them expressed their intention to have a long term relationship with Ghana. Some of them would like to repeat their visits and find ways to become part of us here in Ghana. Several partnerships have already been formed, others are in the pipeline. For example, the National Association for the Advancement of Coloured People (NAACP) in the US has agreed to have a longstanding partnership with Diaspora Affairs Office.



We also made useful agreements with governments in Barbados, France and other French-speaking countries. Other partnerships and networking on the subject relates to individual level engagements, and agreements with experienced people like Mr Kojo Yankah, who leads the establishment of The Pan African Heritage World Museum in Ghana.

The “Diaspora Engagement Policy” – How important is this “piece of legislation” and what does it entail? The essence of the policy is to harness the potential of the Ghanaian emigrants and African descendants who would like to relate to us and have genuine interest in our country. These people having stayed all these years abroad, have gathered knowledge, built up expertise and networks that are relevant to our development. To fully harness their potentials,

there's the need to relate with them well, for mutual benefits. Therefore we need to have a policy put in place that addresses their concerns as well as guides them to support the development of our homeland. The policy deepens existing Diaspora-homeland relationships and supports building of capacity for both parties. The policy allows various stakeholders to work together, thus different organizations have various roles to play in the implementation of this strategy. For example, there is the Diaspora desk at the Ghana Investment Promotion Centre; the Diaspora desk at the Ghana Immigration Service and the Diaspora Affairs Unit at the Ministry of Foreign Affairs and Regional Integration. In addition, the Diaspora Affairs at the Presidency coordinates all engagements. These stakeholder arrangements have been put in place to enable effective coordination of the Diasporans' different needs. The policy provides that certain laws directly benefit people who return to Ghana. A good example is the citizenship status that was granted to 126 African diasporans in 2019, as part of the “Year of Return” program.

What has been done so far in terms of legislation to make it easier for diasporans to come back to Ghana and set up businesses here? Based on the feedback received from the “Year of Return”, the Government has put together a team to develop a Homeland Return Legislation. This is because, when you ask people to invest in your country and you want to establish a relationship with them, you'll need to make sure the right measures are put in place. Most of the diasporans don't just want to relate to us as visitors but as citizens, and they want to have rights as well as responsibilities. The Homeland Return Legislation will address these matters regarding setting up of businesses by the

diaspora, and this is being done in collaboration with the Ministry of Finance, GIPC, the Ministry of Interior, the Ministry of Justice & Attorney General, the Ministry of Tourism - Arts & Culture and our Office. Together, we want to provide legal tools to grant certain rights and privileges to people from the Diaspora, to encourage them to come back. For instance, we have simplified the visa process for people from the Caribbean. But it is also important for us to mobilise Ghanaians abroad and get them involved in the development of the country. We should be able to provide accurate and relevant data about Ghanaian emigrants. Right now we are removing visa barriers for the first, second and third generations therefore, reducing the cost of travel documents.

What kind of activities does your office have in the pipeline? Every two years we have a conference and invite many organizations from the Diaspora to talk about how they can contribute to the development and further growth of the country. The first Homecoming conference was held in 2001 with President John Agyekum Kufuor. Since 2017, the Homecoming event has become biennial; it was held in 2019 and it is planned again for 2021. It is really something the Diaspora community and associations are looking forward to. Working together as a team, this office with active support of the government through the Inter-Ministerial Committee will now fully embrace the Diaspora community with the “Beyond the Return” programme, meant to last for the next 10 years; and involving other key public actors such as the Ministry of Tourism, Arts & Culture and the Ghana Tourism Authority.

Could you tell our readers something more about the “Beyond the Return” initiative? What are

the expectations for this decade? The “Beyond the Return” initiative is based on 7 pillars, and two of the key ones are about branding and investing in the country. For instance, the Ministry of Tourism has signed an agreement with the W.E.B. Dubois Foundation in the US to fuel its symbolic role in the Pan-African movement. We want to stir up our black consciousness and take the opportunity to develop and tell our own narratives. We would like people from the Diaspora to look at our country, Ghana, as the gateway to Africa. In this direction, in the next ten years, we hope to deepen the relationships we have started during the “Year of Return” and the years before 2019. We will consolidate all the initiatives we undertook and actively campaign in and outside the country.

How do you think international organizations and major institutions should be motivated to actively participate and support the “Beyond the Return” project? It all comes down to our leadership. In President Akufo-Addo, we find an excellent leader, who connects well with the rest of the world. He demonstrated that kind of leadership when he went to Washington and launched the Year of Return for 2019. People picked up on what he has said about the Year of Return. Therefore, we obviously expect top institutions and their leaders such as the Ghana Investment Promotion Centre, the Ministry of Tourism and the Ghana Missions abroad to play an active role in promoting Ghana as the place to form partnerships and to do viable business. This opportunity is now connecting related diaspora networks for various activities and it's an evolving global phenomenon, hence it should excite organizations abroad.

The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH Programme Migration & Diaspora (PMD) in Ghana



Diaspora Expert_Dr. Kwaku Danso Agyei on Diaspora Expert Mission in Ghana

For more than 50 years, the GIZ has been a successful service provider in the field of international cooperation for sustainable development. GIZ offers global experience in a wide variety of areas including economic development and employment, energy and the environment, peace and security, amongst others.

The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH is commissioned by the German Federal Ministry for Economic Cooperation and Development (BMZ) to implement several programmes in Ghana on behalf of the German government. One such programme in Ghana is the Programme Migration & Diaspora (PMD).

In Ghana, the GIZ implemented PMD has five main thematic operational areas namely: Migration Governance; Business Ideas for Development; Diaspora Experts; Diaspora Organisations; and Returning Experts.

1. PMD - MIGRATION GOVERNANCE

Under Migration Governance, the PMD programme works with state institutions with a mandate for migration policy-making or governance in the country. We work with these institutions to make changes in migration policy by providing migration advisory services. GIZ Ghana under this operational arm also works with civil society organisations (including diaspora organisations), private sector actors, religious or faith-based actors, foundations, the research community and international organisations with the aim of shaping migration policies.

The main goal of PMD's migration governance is to work towards the harnessing of the potential for safe, orderly and regulated migration, while minimising the costs and risks of irregular migration in Ghana. Here, GIZ Ghana provides advice to its Ghanaian partners based on country-specific needs. These mainly focus on the development-related aspects of migration such as strengthening regular migration, diasporas, remittances, return & re-integration, improved data gathering and analysis, and knowledge transfer – all of which contribute to the UN Global Compact for Safe, Orderly and Regular Migration (GCM).

The PMD Migration Governance in essence uses key instruments such as training measures on development-oriented migration; multi-stakeholder dialogues (MSDs) on migration policy; peer-to-peer (P2P) platforms on migration policy and migration policy advice through placement of European experts, and the placement of Ghanaian diaspora experts on a short term basis as well as Ghanaian diaspora experts on a long-term basis amongst others.

2. PMD - BUSINESS IDEAS FOR DEVELOPMENT

Under this programme, the PMD creates new opportunities for Ghanaian migrants in Germany, to use their expertise and business ideas to support development in Ghana. This option facilitates knowledge transfer and innovation by engaging the Ghanaian diaspora in Germany to generate development-oriented businesses in Ghana.

The German government, through GIZ Ghana and the PMD, currently support recipients of the Business Ideas for Development funding with intensive mentoring, coaching and consultancy in the preparation phase, which takes place in Germany. They are subsequently provided with financial support of 2,500 Euros for market research and 5,000 Euros for business start-up processes in Ghana.



PMD Migration Governance Supported Peer-to-Peer Exchange for Diaspora Desk Officers in Ghanaian Diplomatic Consulates in Africa – Nairobi (Kenya) 2019

3. PMD - DIASPORA EXPERT

Under the PMD Diaspora Expert programme, GIZ Ghana and the PMD support short-term assignments of well-qualified Ghanaian diasporas as volunteers in suitable institutions in Ghana interested in their areas of expertise. This support is available for assignments lasting between three weeks and six months with state institutions or public-benefit organisations such as administrative bodies at various levels of government, academic institutions, chambers of commerce, associations and non-governmental organisations.

4. PMD - DIASPORA ORGANISATIONS

The PMD – Diaspora Organisation operational field works with over 20,000 diaspora organisations in Germany who are working to strengthen cultural cohesion and exchange, through various non-profit activities. Here, the GIZ Ghana - PMD facilitates diaspora associations involvement in development-oriented projects in Ghana, thereby contributing actively to sustainable development at the local level. This support facilitates

the exchange of knowledge between Ghana and Germany, fosters innovation and helps improve living conditions for people in Ghana.

Every year, the PMD calls for proposals to promote development projects carried out by diaspora organizations in Ghana. The choice of development-oriented projects by the diaspora organisation is supported with up to 44,000 Euros per project for small-scale projects. We also support the Diaspora Organisation with project management, Public Relationswork, training on methods for successful knowledge transfer in preparation for project implementation, as well as targeted assistance in planning, implementing and sustainably anchoring of projects in Ghana.

5. PMD - RETURNING EXPERTS

With the PMD – Returning Expert support, GIZ Ghana grants opportunities to Ghanaians who have completed a degree course in Germany or gained considerable expertise in the German work environment, and wish to return to Ghana, their country of origin, to

make a useful contribution to national development on a long-term basis. Here, qualified Ghanaians who meet the criteria are supported to return to Ghana to find a suitable job with a Ghanaian employer. After securing employment, they are given a top-up on Ghanaian salaries and offered training allowances and paid travel and relocation expenses.

The returning experts are also supported with workplace equipment of up to 10,000 Euros. The goal is to promote national development through knowledge transfer. Thus, we strive to find the right position for a returning expert, where the individual expert can use acquired knowledge, experience and contacts to everyone's benefit- the Ghanaian employer, the country as a whole, and to enrich their own experience by providing such a valuable contribution.



Starting a business in Ghana in 5 steps

The Ghana Investment Promotion Centre (GIPC) supports the government in encouraging and facilitating investments in the country. Therefore the Centre functions as an important guide for local and foreign investors. Here are five steps to set up a business in Ghana.

STEP 1 • REGISTRATION WITH REGISTRAR GENERAL'S DEPARTMENT (RGD)

The Department's mission is to ensure efficient and effective administration of entities inter-alia the registration of Businesses, Industrial Property Rights, Marriages, Administration of Estates and Public Trusts, and to provide friendly services and accurate data for national and economic development.

HOW TO REGISTER A COMPANY COMPANY LIMITED BY SHARES (PRIVATE & PUBLIC)

Company Limited by Shares is an association between two and fifty people with a set of objectives for either profit or non-profit purposes. There are shareholders who are the owners of the company and directors, secretary and auditors who are the officers of the company.

- Applicant may purchase any of the Limited Liability Forms from the in-house bank or via online @ www.rgd.gov.gh
- Provide Consent letter from certified auditor by the Institute of Chartered Auditors and must be registered as a Sole Proprietor/Partnership
- Form 3 (3A, 3B, 3C, 3D, 3E) must be witnessed by either a Commissioner for

THE REGISTRAR-GENERAL PROVIDES THE FOLLOWING SERVICES:

- Registration of Limited /Unlimited Liability Companies which may either be private or public
- Registration of External Companies
- Registration of Companies Limited by Guarantee
- Business Names
- Partnerships
- Registration of Civil Marriages
- Registration of Industrial Property Rights
- Official Liquidations

Oaths/Notary Public or be Self-Declared

- A minimum of two directors is required. Each must submit a Statutory Declaration & Consent Letter with the registration Form
- Submit filled Forms at the Company Registration Counter for Verification and Capturing or via online
- Pay Two Hundred and Thirty Ghanaian Cedi (GHS 230) for Incorporation or via online
- Also Filing fee of Fifty Ghanaian Cedi (GHS 50.00), Administration Fee of (GHC50.00) for the new system rolled out and 0.5% stamp duty on the stated capital at the in-house bank or via online
- Registrar Examines, Approves & Issues:
 - **Certificate of Incorporation**
 - **Certified Copy (CTC) of Standard/Registered Constitution of the Company**
 - **Certified Copy (CTC) of Form 3**
- File Annual Returns at Fifty Ghanaian Cedi (GHS 50.00) together with Audited Financial Statement

COMPANY WHOLLY FOREIGN

Service Industry

- Such as Construction and Civil Works
1. Minimum of Five Hundred Thousand US Dollars (USD 500,000) in equity i.e. Ghanaian Cedi for a wholly owned

UPGRADE OF THE ELECTRONIC SOFTWARE FOR NEW COMPANIES ACT.

From September 2020, members of the business community who wish to register new companies would have to visit the Department's website www.rgd.gov.gh and download the new prescribed Forms and complete them appropriately for any of the six types of Company registration namely: *Private Companies Limited by shares, Private Companies unlimited by shares, a Public Company Limited by shares, a Public Company unlimited by shares, a Private Company limited by Guarantee and a Public Company Limited by Guarantee.*

There would be no need to fill a Form 4 and the Regulations for the incorporation of a company.

The new Prescribed Forms uploaded on the website encompasses every detail that would have been filled for the six types of Company Registrations.

ACT 992 AND BENEFICIAL OWNERSHIP (BO) DISCLOSURE

Under Act 992, the RGD is deploying a new Central Beneficial Ownership Register for all companies operating in the country.

Beneficial ownership is a term in domestic and international commercial law that refers to the natural persons who exercise significant influence over and receive profits from a company who are not its legal owners.

The Department has started receiving BO Data from the Extractive Industry and other high risk sectors like Banks and other Financial Institutions effective October 1st, 2020.

For more information about the Registrar-General's Department's services consult the website: <https://www.rgd.gov.gh/>

1. foreign entity equivalent for the foreigners at the Prevailing Bank rate
2. Applicants are to pay 0.5% stamp duty on the stated capital at the time of Incorporation

Trading Industry

Such as general Trading, Importers, Dealers in General Goods and Retail Trading, Manufacturers Representatives

1. Foreign Applicants must have a minimum of one million 1,000,000 US Dollars (USD 1,000,000) in equity i.e. cedi equivalent at the prevailing bank rate
2. Applicants are to pay 0.5% stamp duty on the stated capital at the time of Incorporation

LISTER HOSPITAL AND FERTILITY CENTRE

WHO WE ARE

Lister Hospital and Fertility Centre is a fully equipped ultra-modern private hospital located in Airport Hills. For over 16 years we have been providing extensive general and specialist healthcare and diagnostic services to Ghanaian families, diplomats, corporate institutions, insurance companies and tourists.

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- Clinical Psychology
- Dermatology
- Dietetics/Weight Loss
- Ear/Nose/Throat (Ent) Surgery
- Gastroenterology
- General Surgery
- General Practice
- Internal Medicine
- Laparoscopy/Keyhole Surgery
- Neonatology
- Nephrology
- Neurology
- Neurosurgery
- Obstetrics/Gynaecology
- Oncology
- Ophthalmology
- Orthopaedics
- Paediatrics (General)

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- Ultrasonography Services

24hr Medical Services

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WORLD BANK GROUP

Ghanaian economy recovers from global pandemic, but not without consequences

In October 2020 the World Bank came out with an analysis of the economies on the African continent, that were all affected by the global pandemic. In comparison to other Sub-Saharan countries, Ghana and the West African region as a whole, turned out to be stronger. Growth slowed down, but did not contract like many other economies. Especially the agriculture sector showed 'relatively a more robust growth', say the analysts.

However they also mention that Ghana did suffer from a decline of business activities and therefore the economy shrank with 2.3 percent in the second quarter of the year. Especially the oil exporters took the blow. During the following months there was some recovery and the private sector of Ghana witnessed an increase of new orders, resulting in more business activities and employment. The report calculates a 4.9 percent expansion of the economy and although inflation had gone down, in August it remained above 10 percent. Looking further ahead, the analysts expect that the loss of revenue and increased fiscal spending will result in double-digit fiscal deficits for the year 2020.

The conclusion is that also after the pandemic, the prospects of Ghana are hopeful. The country and its region have reached the lowest point, says the report. Ghana is still considered to be one of the five growth performances on the continent. That is quite an accomplishment, considering the fact that in 2019 not more than ten African countries reached its criteria.

The report also talks about a silver-lining in the global crisis: countries such as Ghana have become more aware of the importance of the digital economy and are seizing opportunities to increase investments into digital technology and boost internet efficiency.

Source: Africa's Pulse, an analysis of issues shaping Africa's economic future (October 2020) World Bank

<https://bit.ly/3laiXxG>

COMPANY WITH FOREIGN PARTICIPATION

(All enterprises in the Country with Foreign participation are required to register with the GIPC for an Investment Cert and other permits).

Service Industry

1. Foreign Applicants must have a minimum of Two Hundred Thousand US Dollars (USD 200,000) (Stated Capital) i.e. cedi equivalent at the prevailing bank rate
2. Ghanaian applicant must have 10% equity participation of the company at time of incorporation
3. Applicants are to pay 0.5% stamp duty on the stated capital at the time of incorporation.

STEP 2 • MINIMUM EQUITY CONTRIBUTION

Foreign investors should follow the minimum equity requirements, either in cash or in capital goods relevant to the investment. A combination of both is also allowed. According to the GIPC Act 2013 (Act 865) the breakdown of equity participation is as follows:

- US\$200,000 for Joint Venture with Ghanaian partner having not less than 10% equity participation
- US\$500,000 for 100% foreign ownership
- US\$1,000,000 for Trading Activity with a minimum of twenty skilled Ghanaians employed by such an enterprise.

There is no minimum equity requirement for foreigners interested in the following sectors: manufacturing, export trading and portfolio investment.

i. Bank Account

The investor opens a foreign and local corporate account with a local bank of its choice.

ii. By Bank Transfer

The investor does a bank-to-bank transfer of the minimum foreign equity requirement, which will be converted into local currency (Ghana Cedis). This transaction should be confirmed to the Bank of Ghana by the investor's local authorised dealer bank. The Bank of Ghana in turn confirms this transaction



to GIPC for the company's registration purposes.

iii. Equity in Kind (Capital Goods)

In the case of equity in kind, in the form of imported machinery, equipment and goods, all documents covering such imports should be in the name of the registered company and evidenced by the following, which should be submitted to GIPC for registration purposes:

1. Bill of Lading / Airway Bill (original document)
2. Destination (Ghana) Inspection Certificate
3. Custom Bill of Entry (original document)
4. Import Declaration Form (IDF)
5. Certified / Final Invoices
6. Evidence of Capitalisation – form 6 from the Registrar General's Department

STEP 3 • REGISTRATION WITH GIPC

The investor will register with the Ghana Investment Promotion Centre, after paying the relevant fee for the process to be completed. If the provided registration forms and all the supporting documents are in order then it will take five statutory working days. Ghanaian-owned companies are also encouraged to register with GIPC to benefit from the incentives.

Renewal is permitted every two years, according to Section 24(3) of the GIPC Act, 2013 (Act 865).

STEP 4 • REGISTRATION WITH THE GHANA REVENUE AUTHORITY (GRA)

All companies must register directly with the Ghana Revenue Authority and receive a Tax Identification Number (TIN). The GRA collects taxes and handles rebates, exemptions and payments of Customs duties.

STEP 5 • ENVIRONMENTAL IMPACT ASSESSMENT CERTIFICATE

Applicable companies are obliged to register and obtain an environmental permit from the Environmental Protection Agency (EPA). EPA is a government agency to improve, conserve and promote the country's environment.

Registration with other relevant agencies - Companies are to comply with regulatory requirements within their various sectors of operations such as mining, oil & gas, export.

■ TG



GHANA

World Bank – Country Policy and Institutional Assessment **CPIA 2019**

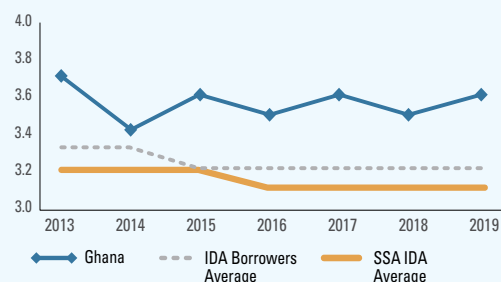
Quick Facts

| | | | |
|--|--|--|--|
| CPIA Score 3.6 <small>Above SSA IDA Avg.</small> | Change from previous year ▲ 0.1 | Highest performing cluster 3.7 <small>(Structural Policies and Policies for Social Inclusion and Equity)</small> | Lowest performing cluster 3.3 <small>(Economic Management)</small> |
| Population (millions) | 30.4 | GDP (current US\$, billions) | 67 |
| GDP per capita (current US\$) | 2,202.1 | Poverty below US\$1.90 a day (% of population, 2018, est.) | 12 |
| Human Capital Index (2018) | 0.44 | | |

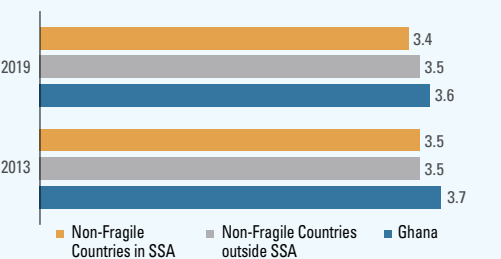
Country Policy and Institutional Assessment 2019

| Indicator | Ghana | SSA IDA Average | IDA's Highest Score |
|---|------------|-----------------|---------------------|
| Economic Management | 3.3 | 3.1 | 4.3 |
| Monetary and Exchange Rate Policy | 3.5 | 3.3 | 4.5 |
| Fiscal Policy | 3.0 | 3.0 | 4.5 |
| Debt Policy | 3.5 | 3.1 | 5.0 |
| Structural Policies | 3.7 | 3.1 | 4.2 |
| Trade | 4.5 | 3.6 | 4.5 |
| Financial Sector | 3.0 | 2.7 | 4.0 |
| Business Regulatory Environment | 3.5 | 3.0 | 4.5 |
| Policies for Social Inclusion and Equity | 3.7 | 3.2 | 4.2 |
| Gender Equality | 4.0 | 3.2 | 4.5 |
| Equity of Public Resource Use | 3.0 | 3.3 | 4.5 |
| Building Human Resources | 4.0 | 3.5 | 4.5 |
| Social Protection and Labor | 3.5 | 2.9 | 4.0 |
| Policies and Institutions for Environmental Sustainability | 4.0 | 3.2 | 4.5 |
| Public Sector Management and Institutions | 3.6 | 2.9 | 4.2 |
| Property Rights and Rule-Based Governance | 4.0 | 2.8 | 4.5 |
| Quality of Budgetary and Financial Management | 3.5 | 3.0 | 4.0 |
| Efficiency of Revenue Mobilization | 3.5 | 3.3 | 4.5 |
| Quality of Public Administration | 3.5 | 2.8 | 4.0 |
| Transparency, Accountability, and Corruption in the Public Sector | 3.5 | 2.7 | 4.5 |
| Overall CPIA Score | 3.6 | 3.1 | 4.0 |

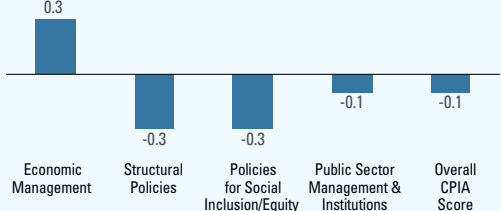
Trend Overall CPIA Scores



Comparison Comparing Overall CPIA Scores



Progress Change in CPIA Scores from 2013 to 2019



Definitions:

- CPIA: Country Policy and Institutional Assessment
- IDA: International Development Association, the arm of the World Bank Group that provides credits to the poorest countries
- SSA: Sub-Saharan Africa
- Poverty is based on PovcalNet poverty data as of June 2020
- The cutoff date for the World Development Indicators database is July 2020.
- The Human Capital Index is from the Human Capital Project, World Bank, 2018.

Average scores for comparisons refer to country groupings as follows:

- IDA Borrowing Countries:** 75 countries eligible for IDA credits and with CPIA scores in 2019
- SSA IDA Countries:** 39 SSA IDA countries that had CPIA scores in 2019
- Fragile Countries in SSA:** 19 countries with CPIA scores included in the World Bank's Harmonized Fragile List for fiscal year 2020
- Non-Fragile Countries in SSA:** 20 IDA-eligible countries (excluding fragile countries)
- Fragile Countries outside SSA:** 12 countries with CPIA scores included in the World Bank's Harmonized Fragile List for fiscal year 2020
- Non-Fragile Countries outside SSA:** 24 IDA-eligible countries (excluding fragile countries)



WORLD BANK GROUP

The Country Policy and Institutional Assessment (CPIA) of 2019 for Ghana

CPIA Africa is an assessment of the progress Sub-Saharan countries made in improving their institutions and policies to foster sustainable growth and reduce poverty. The level of a country's performance is measured against sixteen criteria on a scale of 1 (weak) to 6 (strong). The overall CPIA-score of Ghana was slightly higher than last year. Also, on every single criteria Ghana scores higher than the average of 39 Sub-Saharan African countries* combined.



INCENTIVES TO INVEST IN GHANA

Especially for the investors who are still thinking of setting up a business in Africa, the GIPC comes with several incentives to win them over. They will soon find out that Ghana is indeed one of the best places in West Africa to start. The country has the most stable political climate, a good working judicial system, a healthy living environment and highly educated and skilled labour.

CUSTOMS DUTY EXEMPTION FOR CAPITAL GOODS AND EQUIPMENT

Capital goods such as plants, machinery and equipment are eligible for exemption under the Section 26 (2) of the GIPC Act 865.

AUTOMATIC IMMIGRANT QUOTAS DEPENDING ON PAID-UP CAPITAL

Wholly Ghanaian-owned companies and companies with foreign participation seeking immigrant quota facilities in respect of expatriate personnel (experts) for their businesses should satisfy the relevant minimum capital requirements specified under Section 35 of the GIPC Act 865. Immigrant quota request is by letter to GIPC with the following documentation:

- Cover letter addressed to the CEO (letter to indicate name of expatriate and position in the company)
- Resume or curriculum vitae of the expatriate

- Copy of biodata page of passport
- Copy of employment contract

Minimum quota threshold in US\$

- 1 Person(s)
US\$50,000 ≤ paid up capital < 250,000
- 2 Person(s)
US\$250,000 ≤ paid up capital < 500,000
- 3 Person(s)
US\$500,000 ≤ paid up capital < 700,000
- 4 Person(s)
US\$700,000 < paid up capital

STRATEGIC INVESTMENT INCENTIVES

Companies may negotiate for specific incentives packages in addition to benefits available under various legislation such as customs and taxation laws, according to Section 26 (4) of the GIPC Act 865.

INVESTMENT GUARANTEES FOR COMPANIES

- Guarantee against expropriation
- Repatriation of dividends and profits after tax
- Payments in respect of loan servicing for foreign loans
- Transfer of fees for technology and service agreement
- Remittance of proceeds in the sale or liquidation of investment
- Bring in freely convertible currency through authorised dealer banks **TG**

The World Bank's 2020 Doing Business rankings for Ghana



Every year the World Bank compares 190 economies based on several indicators such as its tax system, the treatment of minority investors and access to electricity. In the year 2020 the overall position of doing business in Ghana has been ranked at number 118. Find here how high the country has scored on each topic.

| INDICATORS | Rank 1-190 in 2020 | Score 2020 (out of 100%) | Score 2019 (out of 100%) | Score 2018 (out of 100%) |
|-----------------------------------|--------------------|--------------------------|--------------------------|--------------------------|
| Overall ease of doing business | 118 | 60 | 60.4 | 57.2 |
| Setting up a business | 116 | 85 | 84.3 | 84 |
| Dealing with construction permits | 104 | 67.6 | 66.2 | 61.9 |
| Getting electricity | 79 | 77.4 | 74 | 56.8 |
| Registration of property | 111 | 59.4 | 59.3 | 55.5 |
| Getting credit | 80 | 60 | 60 | 65 |
| Protection of minority investors | 72 | 60 | 60 | 51.7 |
| Paying taxes | 152 | 56 | 66.8 | 66.5 |
| Trade across borders | 158 | 54.8 | 54.8 | 52.3 |
| Enforcement of contracts | 117 | 54 | 54 | 54 |
| Resolving insolvency | 161 | 25.4 | 24.9 | 24.8 |



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Interview with Mr. Yofi Grant, CEO of Ghana Investment Promotion Centre (GIPC)



Against all odds, some people are very optimistic about the future of Ghana's economy. Mr. Yofi Grant, the CEO of Ghana Investment Promotion Centre (GIPC) is one of them. Top Guide met with him to hear how the country could also gain from recent setbacks.

In response to the global crisis GIPC has led the campaign 'Grow In Ghana, Grow With Ghana'. What has been its purpose and has it already borne any fruits?

The global crisis, actually, presented both an opportunity and a major challenge to any country. For us it was a question of how we ensure that lives and livelihoods are saved. Looking at the whole conversation we realised that we must do things ourselves. We have the resources, the people and the ideas. Why don't we encourage businesses to grow in Ghana and to grow with Ghana? Therefore being resource rich, democratically stable and having what the International Monetary fund projected to be the fastest growing economy in 2019, the concept of the Grow in

Ghana Grow with Ghana campaign has been to leverage on the country's natural resources and environmental opportunities to attract investors particularly from within, to stimulate economic growth and unlock opportunities while en-dearing a mindset for patronizing Ghanaian brands. Moreover, the campaign encourages value addition which helps fulfill the President Akufo-Addo's keen desire to transform the economy from the export of raw materials to value addition and production. Since then it has been amazing, and we have seen quite a number of indigenous companies registered at GIPC. We have about 1.4 billion GHC of indigenous investments back into the economy and that is very motivating. Through this campaign we also offer partnerships and linkages outside. For example: We signed a European agreement that give us some tax free trade lines. If we open up our economy and we encourage producers to come to Ghana, we can manufacture for the export and African market.

Does the programme 'One District, One Factory' (1D1F) also have a place in your campaign?

Absolutely, 1D1F is a policy that encourages indigenous local manufacturing. It's about setting up industries in each of the 260 districts we have nationwide, using the resources of that area. It is the foundation of a more industrial economy. The President has made it very clear that we need to change the way we have run our economy. When you look at the continent, you see enough land and agriculture. However, what we don't have is manufacturing. We cannot be a wealthy continent, and yet our people are poor because we have to import everything. We have the resources and as such we should add value to our raw materials and then export or sell it ourselves. The 1D1F therefore creates the foundations of an industrialization program, where the government has defined an ecosystem of transformation with a clear partnership between public and private sector to create jobs and factories, upscale education and ensure food security. The execution of this ambitious plan thus establishes the right infrastructure for an industrialized country that everybody believes in.

What role is GIPC playing in the Government policy to boost industrialization in different sectors of the economy, like for example the arrival of the Volkswagen or the Sinotruck assembly plants?

GIPC is the country's investment promotion agency. Our job is first to market the country and the investment opportunities that are here. Ghana is literally in the middle of the world. Logistically, we are perfectly positioned, and we are rich in resources. We have cocoa, gold, minerals, gas, bauxite, lithium, manganese etc. So, if you want to operate at the higher end of the value

chain of your assets, you have to add value to them. Therefore, the Ministry of Trade & Industry formulated the 10-point industrialization plan in order to make Ghana the best place to do business in Africa. In doing so, we came with the concept of industrial parks for certain specific economies, such as the automotive industry, the cocoa value addition industry, the petrol chemical industry and so on. There are ten of them. For the automotive sector, we created the space and a framework to attract manufacturers - not just to assemble cars for Ghana, but for the whole of the sub region. GIPC had been talking to Volkswagen for close to three years. Now we actually see cars assembled by Volkswagen rolled out on the streets. We also met Sinotruck in China and they were inspired after our engagement. After testing the market, they decided to assemble here. I'm also very happy to say that Nissan and Toyota have acquired licences to assemble here. Next on the line may be Suzuki, Honda and Zonda from China. So, I think we are well on track.

How did the pandemic affect Foreign Direct Investments (FDIs) into Ghana and what are the planned post-Covid interventions?

During COVID, government revenues were virtually wiped out. Companies had to close, ports were shut down and there was no movement of people, goods and services. All of that was on the backdrop of major global political disruptions such as Brexit and the US-China trade wars. As such, we expected a drop in FDIs. But surprisingly, in the first quarter of 2020 FDI was up as compared to the same period last year and by March we had already registered 47 projects with a total FDI component of 180 million dollars. Similarly, FDI flows during the second quarter of 2020 deviated from the global expected trend of declines resulting in a significant increase in inflows for the first half of the year. The total investments recorded in the first half of 2020 amounted to US\$869.47 million with total FDI value of US\$785.62 million representing over 400 percent increase in FDI compared to the same period last year, which was very encouraging. Especially considering what happened worldwide. During this period we also recognized the need to plan for the future. So, we are working with the Ministers of Finance, Trade & Industry, Agriculture, Planning, and a special committee to look at what we



I WILL BE HAPPY
TO SEE MY
CHOCOLATE ALL
OVER AFRICA

should do now to stabilize and revitalize the economy. We've subsequently came out with a document called the COVID-19 Alleviation and Revitalisation of Enterprises Support (CARES) Programme. It is a 100 billion GHC program, stretching from 2020 to 2024. The government will provide 30 percent of the funding and the remaining 70 percent will come from the private sector. And that is where GIPC comes in with clear programs in specific areas that we have targeted to help raise these funds. Again, we are already speaking with prospective investors to ensure that we can execute this plan down to the last letter.

With the AfCFTA Secretariat officially based in Ghana, the Government's vision is now to position the country as the international hub for African Trade. What is GIPC's role in implementing this plan?

Well, we have a very significant role to play because trade is the twin brother of investment. You need to have a consistent policy of investment to boost trade. And when you have the headquarters of AfCFTA, right here in Accra, you must take up the responsibility of driving that agenda. If you look at the continent, intra-Africa investment is less than 5 percent while intra-Africa trade is somewhere around 18 percent, which is way below our potential. In order to change this dynamic, you must have a certain critical mass of investment to create growth, invest in manufacturing, infrastructure and people. For instance, Ghana is partnering with Ivory Coast to make sure that in the near future we export not more than some 35 percent of our cocoa beans and a good 65 percent will be processed. I will be very happy to see my chocolate all over Africa.

The Year of Return in 2019 attracted a lot of shareholders and

potential investors; the "Beyond the Return" initiative, launched by the President at the beginning of 2020 and set to last for the next 10 years, promises to bring tangible results in terms of FDI. What makes Ghana an attractive investment destination for the diasporans?

It was good to commemorate the arrival of the first slave ship that hit the shores of Virginia in the US, 400 years ago. It was spiritually uplifting and there was a real partnership with the Diaspora to contribute to the development of the continent. If you look at the annual remittances from the diaspora, it is somewhere around 3 billion USD. Informally people estimate it is about 5 billion USD and therefore it's a major driver in the local economy. So, it is an area we are focused on and here at GIPC we have set up a Diaspora investment desk to harness the opportunities and embark on targeted promotional activities to attract Diaspora direct investment and foreign direct investment. To the global community, we can summarize the Ghanaian story into three O's: Opportunity, Openness and Optimism. Opportunity, because we are resource rich. Openness, because we are politically stable and believe in the rule of law and lastly, we are Optimistic. Through significant reforms, proper planning and better debt management, under the excellent leadership of the president Nana Akufo-Addo, Ghana's GDP growth has gone up and for the past three years averaged at 7 percent. Ghana has been pointed as the best place in West Africa to invest in. So we are very optimistic. If we sustain the energy we have right now and we are able to execute our plans, then the story in the next coming years will be a story that everybody will be proud of. ■TG

Interview with Mr. Samuel Dentu, Deputy CEO of Ghana Export Promotion Authority (GEPA)

We are faced with a global crisis and the lingering threat of Covid19. What can you say about the current position of Ghana on the export market?

Well, we have to analyze Ghana's position. Because of Covid19 businesses could not produce and meet the demands of their buyers in other countries. The lockdown affected all of us. GEPA was also hit hard. Normally, we get our funding from imports, but because imports were not coming in, we had to cut back as much as forty percent. Almost half of the year was gone. The funding of our programs, with regards to export facilitation and development, were reduced. This year we were supposed to increase our non-traditional exports and unfortunately, I don't see that happening now.

What are the pillars of the National Export Development Strategy (NEDS) and how do these help to recover from the economic damage?

I am glad you mentioned it. The strategy stands on three pillars. First of all, the improvement of our capacity to produce and export. Many times we go out and find buyers for our products, but then the ability to continuously produce and serve our buyers is not there. Maybe the capacity of the business is too small or there is no supply base. GEPA seeks to improve our businesses in that area.

The second pillar is about the improvement of our regulatory system. Many people want to export their products, but they get tired and frustrated with the regulations. We have to make it easier for people to get their goods sent across. For instance, how can GEPA help them to have their products certified, locally and internationally? For the third pillar we want to build up our human resource capacity. Most of the time people think that export is just about selling your goods and services to another market. But it is not as easy as that. There are many things exporters have to learn

WE WANT TO INDUSTRIALIZE THE WHOLE OF GHANA'S EXPORT ENVIRONMENT

concerning contracts and standards of the country where they want to do business. These countries have their own standard when it comes to food items, electrical and agricultural products. You need to understand them and we want to build that kind of capacity.

The NEDS is really our trump card. It is not only an important tool to recover from economic damage, but also essential in raising our national GDP. The government has brought in many policies to transform the country's economy. We cannot just focus on the Ghanaian population of 30 million people. We have to create markets beyond that. Right now, we are moving away from exporting just raw materials. We want to industrialize the whole export environment and that means producing and exporting.

In 2020 Ghana did not reach its Non-Traditional Exports (NTEs) threshold of 3 billion USD. How can GEPA curtail this?

Yes, that is true. When we talk about NTEs, we have to differentiate them from the traditional exports, such as raw cocoa, raw gold, timber etc. In 2019, our absolute export value for Non Traditional Exports was around 2.9 billion USD. We were hoping to get around 3 billion USD as a bases for the next ten years. However, there has been a slight dip. We have done our export analyses. We know our strengths, challenges, opportunities and our threats. The NEDS is a strategy that contains all the interventions to improve our performance. When the various stakeholders come around the table to look at its implementation in detail, our NTEs will do much better.

Your strategy contains a 10-point agenda for this decade. Which of its main factors determines Ghana's future as an export country?

The ten point agenda is about the industrial transformation of this country. We look at things like the strategic anchor industries, the business environment regulatory reforms and the One District One Factory plan (having a factory in each of the 216 districts in Ghana). GEPA has woven its strategy around this agenda. For instance, if we are doing one factory in one district, how do we make sure that whatever product you are producing from that district factory will have potential for the export market? We will closely examine that factory and look at the packaging and the ingredients that go into the product.



Also, if we are talking about setting up a strategic anchor industry, say, Toyota comes here to set up a plant, we get close to them to understand what they are producing and if they are able to sell in other neighboring markets. Exporters such as Toyota or BMW will not solely be concentrated on the Ghanaian market. So, we should make it possible for them to access the whole region of West Africa as their market.

What role will GEPA have in the implementation of the African Continental Free Trade Agreement (AfCFTA) in Ghana?

The AfCFTA is something the whole of Africa has been looking forward to. On the 1st of January 2021, we will start trading under this agreement. It means that businesses in Ghana and other African countries can sell their products everywhere in Africa. It means, you can take your peanuts to, for instance, Zambia and you will be able to sell it without any tariffs and other trade barriers. This agreement is especially important for the non-traditional products. Neighboring countries such as Burkina Faso, Togo, Benin and Nigeria have been our main trading partners. But now the whole of Africa functions as our market. Thus, also countries such as Zambia,

TOP TEN NTE PRODUCTS OF 2019

In 2019 these were the top ten Non-Traditional Exports that contributed to the national export figure of Ghana. During this year the country exported NTEs worth 1.6 billion USD. These products have markets in West Africa and Western Europe. Countries such as Togo, Burkina Faso, Senegal, the Netherlands, France and Italy are among their major customers.

1. Cocoa butter: US\$334.529 million (20.12% of total exports)
2. Cashew nuts: US\$237.889 million (14.31% of total exports)
3. Cocoa cake: US\$233.288 million (14.03% of total exports)
4. Cocoa paste: US\$179.542 million (10.80% of total exports)
5. Articles of plastics NES: US\$165.846 million (9.97% of total exports)
6. Canned tuna: US\$145.707 million (8.76% of total exports)
7. Palm oil (olein): US\$112.356 million (6.76% of total exports)
8. Iron/steel circles, rods, sheets, billets: US\$91.246 million (5.49% of total exports)
9. Cocoa powder US\$84.232 million (5.07% of total exports)
10. Aluminum plates, sheets and coil: US\$78.280 million (4.71% of total exports)

Source: <https://www.gepaghana.org/cms/wp-content/uploads/2020/09/Top-Ten-NTEs.pdf>

Uganda, Egypt and Morocco are part of the trade area. We are talking about **three trillion USD** worth of business.

GEPA has a leading role to play in making sure that our businessmen and women take full advantage of AfCFTA. One of the things we are doing is to go to each of the sixteen regions of Ghana and explain there what the agreement entails. What product would, for instance, Kenya need from us? How can all our businesses - small, medium and large - benefit from free trade? What will be our competitive advantages? This road trip is being undertaken with a team of representatives from various agencies that are part of the export ecosystem. So, GEPA is joined by the AfCFTA secretariat, the Ministry of Trade, Ghana Standards Authority, Food & Drugs Authority, Customs etc. They all have a certain role to play. Moreover, the headquarters of AfCFTA is right within the same building as GEPA - the Africa Trade House. Ghana championed this free trade deal from the beginning. Our former president tabled it a few years ago, playing a huge role in its making and today it is finally here. And with the AfCFTA secretariat nearby, we are determined to create a business and commercial hub right here in Accra. ■TG

The National Export Development Strategy (NEDS), Ghana's Key To Prosperity?



Ghana's recently out-dooed National Export Development Strategy (NEDS) envisages that in the next 10 years, the Non-Traditional Exports (NTEs) will grow to \$25.3 billion.

Currently the earnings for Non-Traditional Exports hover around \$2.9billion and this has been the case in the last 5 years, growing at an average rate of 2.97%. Compared to the total value of Ghana's exports, this figure represents about a contribution of 18% to the total national merchandise exports of Ghana as at 2019.

If Ghana needs to prosper for all its worth, especially with AfCFTA in the near horizon, it is important that this vicious cycle is broken to achieve a competitive export-led industrialized economy. This can be done if the NEDS is fully funded and implemented with an all-hands-on-deck approach.

Strategies and Policies come and go. Sometimes they remain on bookshelves forever. How do we know whether this time round, this will get the country 'somewhere'?

The Honourable Minister for Trade and Industry, Mr. Alan Kyerematen, foresees that the new strategy will prescribe measures which would enable the country leverage on and take advantage of the various free trade agreements that Ghana has entered into, including AGOA, the Economic Partnership Agreement with the European Union, as well as the AfCFTA.

The lead implementing agency of the Strategy, the Ghana Export Promotion Authority, is committed to ensure that this national document changes Ghana's fortunes as envisaged, for all the citizens to benefit as individuals.

However, to do this, all Ghanaians need to grasp in clear terms:

- **what** the NEDS is about
- **where** individuals fit in;
- **how** the strategy will succeed.

A BIT OF BACKGROUND

Ghana has historically exported mainly raw commodities which has consistently fetched the country low prices and insufficient foreign exchange revenues.

Meanwhile in destination market countries considerable wealth and jobs are created by adding value to the raw material.

To break this cycle, the Government took a bold strategic decision to transform the structure of the economy from a raw commodity export-based economy to a manufacturing industrial export-driven one.

This was backed with the launch of the policy document "The 10-Point Agenda for Industrial Transformation".

Ghana Export Promotion Authority (GEPA), an agency mandated under the Ministry of Trade and Industry, to diversify Ghana's exports and promote products and services made-in-Ghana, was tasked to lead the formulation of the National Export Development Strategy as a means to implement the 10-Point Agenda, complementing it with an

export dimension.

Per its mandate, GEPA focuses on the diversification of Ghana's exports from traditional export products (unprocessed Minerals, Cocoa Beans, Timber, Oil and Electricity), to non-traditional export products i.e. any export product aside the traditional exports.

WHAT IS THE NEDS AND WHY IS IT NEEDED?

NEDS stands for the National Export Development Strategy. The Strategy is designed to propel the country to break the cycle of being a raw material producing and exporting economy with only limited levels of manufactured goods and services.

Thus, it is expected that this Strategy, with the support of Government and proactive involvement of the private sector, will transform the structure of the Ghanaian economy from raw commodity export to a manufacturing industrial export-driven economy.

The goal of the Strategy is to achieve substantial increase in the manufactured goods and services components of Ghana's exports to attain a projected revenue of at least \$25.3billion by 2029.

WHAT DOES THE NEDS ENTAIL?

The success of the NEDS focuses on three pillars:

Pillar 1

To expand and diversify the supply base for value added industrial export products and services.

Without huge volumes of raw material, there will be nothing to feed the manufacturing sector. For the strategy to succeed, the fundamentals cannot be ignored, hence the need to boost the supply base of products be it in agriculture, industrial art and crafts or chemical components.

Expected outcome:

Expanded and diversified supply base for supporting value-added industrial export products and services value chain for the priority products.

Pillar 2

To improve the business regulatory environment for export.

There is nothing as frustrating as working to tick all the correct boxes in order to remain productive, and encountering major setbacks from regulatory institutions.

The strategy encourages structural changes within government agencies that positively impact on players within the export value chain. It is expected that aside incentivizing players within the export sector, these reforms will further encourage increased levels of productivity in exports.

Expected outcome:

Reduction in time and cost of regulatory compliance resulting in a competitive export environment.

Pillar 3

To build and expand the required human capital for industrial export development and marketing.

For exports to thrive, excel and succeed, it is important to ensure that Exporters are well resourced in capacity to deliver as expected. This 3rd pillar will involve upgrading GEPA's Export School as an accredited tertiary institution, as well as holding strategic meetings with Financial Institutions & Development Partners to provide capacity building initiatives for the Ghanaian Exporters.

In the long term, it is expected that Ghana's educational system will be re-engineered to reflect the human resource needs of export-oriented industrialization. The ultimate objective is to orientate

graduates so that they are capable of transforming Ghana's natural resources and raw commodities into manufactured economic wealth.

Expected outcome:

A substantial number of trained men and women actively engaged in businesses in the industrial export product and services value chains countrywide.

HOW DO BUSINESSES FIT IN?

Industrialization thrives on economies of large-scale production. Ghana's limited market will be inadequate to absorb the expected large-scale production of cars, agro-products, pharmaceuticals and processed/semi-processed goods. This requires a considerably larger market. The options are to explore exporting to the global market, especially the markets closest to Ghana, hence the importance of the African Continental Free Trade Area (AfCFTA).

The NEDS provides a specific strategy for supporting Ghanaian companies to penetrate and position their goods and services on the market.

WHY SHOULD ANYONE CARE?

The NEDS was put together by a broad representation of Ghanaians. It is private sector driven and facilitated by Government.

It is the result of extensive research and consultation with a broad spectrum of persons of the organized private sector i.e. the Federation of Associations of Ghanaian Exporters, Association of Ghana Industries and the Ghana National Chamber of Commerce and Industry including the Parliamentary Select Committee on Trade, Industry and Tourism.

COVID-19 took the world by storm and surprise and caused extensive economic damage, not sparing Ghana's non-traditional export sector. The NEDS provides practical post-

COVID-19 economic recovery interventions to mitigate the COVID-19 adverse economic effects, to complement the financial stimulus packages introduced by the Government to cushion the private sector against the economic ravages of the pandemic.

WHAT IS THE FOCUS?

Since resources are limited, NEDS has adopted a priority products selection approach for concentrating resources on a limited number of products for development and marketing.

The focus of NEDS is an Integrated List of 17 Priority Products generated by merging two categories of priority products, selected according to specific criteria.

This does not mean that products that fall outside this list of priority products will be neglected. All other products will still be promoted as per GEPA's mandate, to bring in the needed revenues. However, value addition to these products will be encouraged as much as possible within the context of Government's economic transformation agenda.

Below is the integrated list of the selected priority products/sectors:

1. Processed cocoa
2. Cashew (processed and in-shell)
3. Horticultural products
4. Oil Seeds (processed)
5. Fish & Fishery Products
6. Textiles and Garments
7. Natural Rubber Sheets
8. Aluminum Products
9. Articles of Plastic & Petro-Chemicals
10. Services
11. Pharmaceuticals
12. Iron and Steel Products
13. Automobiles and Vehicles
14. Industrial Salt
15. Machines and Machine Components
16. Industrial Starch
17. Sugar

KEY PRO-INDUSTRIALIZATION MEASURES

To enable the NEDS implementation succeed, a package of export-oriented pro-industrialization policy measures have been recommended within the Strategy. These include:

- i. Removal or minimization of duties on inputs imported for domestic and

export production.

ii. In consultation with the private sector, judicious protection of local industries from "serious injury" from influx of poor quality underpriced imported goods.

iii. Ensuring sufficient, stable and reliable supply of electricity and water at competitive low tariffs for manufacturing industries and export-oriented companies.

iv. Stepping up existing measures to reduce overall lending rates to a single digit and improved access to finance at concessionary interest rates for export-oriented production in general and for manufacturing in particular.

v. Increased support of Ghana Exim Bank to export-oriented companies and funding of a significant proportion of the implementation cost of NEDS.

Eximbank should set up a specific facility for supporting a Credit Guarantee Scheme for SMEs and a grant for export promotion. The resource allocation for Ghana Eximbank should be increased. The supervisory responsibility of Eximbank should be transferred to the Ministry of Trade and Industry for a more effective institutional teamwork.

vi. Government procurement should as much as possible patronize locally manufactured goods and services to strengthen aggregate demand for local manufactures and services to stimulate industrialization.

vii. Providing support to Ghanaian-owned companies operating in the cocoa value chain to integrate forward their operations into the consumer market, where the bulk of the value chain wealth is generated in order to capture a significant proportion of the wealth for Ghana.

viii. Re-engineering the educational system to reflect the human resource needs of export-oriented industrialization, specifically producing a significantly greater proportion of graduates in science, technology and engineering with orientation to modern agriculture, manufacturing and service industries, capable of transforming Ghana's natural resources and raw commodities into manufactured economic wealth.



SUB-STRATEGIES WITHIN THE NEDS

- There are also specific strategies outlined to respond to the following key and emerging areas in export development and promotion:
- Gender
- Youth in Export
- Disability
- Sustainable Environment

WHAT WILL SUCCESS LOOK LIKE - HOW WILL WE KNOW THE STRATEGY HAS SUCCEEDED?

As earlier indicated in this write-up, the aim of the strategy is to increase the contribution of Non-Traditional Exports (NTEs) to GDP growth, with consequent significant increase in per capita income. In 2018, Ghana's trade surplus of US\$1.78 billion was equivalent to 2.7 percent of GDP for 2018. The surplus was primarily attributed to Ghana's burgeoning oil sector.

It is expected that the country can achieve the vision of a globally competitive economy with its value-added products and services. By being more professional and results oriented, guided by the 3 key pillars, Ghana will know it has succeeded when:

- NTEs contribute double-digit percentages to Ghana's total exports
- NTEs is dominated by manufactured products
- NTEs to AfCFTA becomes the larg-

est contributor to the NTE basket. Currently EU tops the list with 38.1% Ecowas and other African countries combined are 2nd with 33.8% (Source: 2019 Report on Analysis of Non Traditional Export Statistics)

- Services exports take a centre stage in the global export portfolio and last but not least,
- When US\$25.3 billion are achieved by the Year 2029.

The call therefore is for all and sundry, be it in the public or private sector, informal or formal or indeed civil society to get on board now. The motto is: Export Ghana, export more!



Q&A with Injaro Investments Limited

TG: Injaro... That is an unusual name. How did that name come about?

III: Injaro Investments Limited (IIL): Injaro derives from Kilimanjaro which, in Swahili, means 'Mountain of Greatness'. We believe in the greatness of the African entrepreneurial spirit and in the ability of African entrepreneurs to build successful businesses that will transform Africa for the benefit of future generations. We see ourselves as a partner in helping African entrepreneurs achieve their full potential through a blend of capital, ideas and disciplined execution.

TG: Intriguing. Tell us about what you do?

III: Injaro's primary activity is to effectively deploy our investors' capital through private equity and credit funds that are aligned with our vision of developing Africa's economies through investments in high-potential businesses. The goal is to create value for both our investors and the shareholders of the businesses we partner with. We currently have two active funds. Injaro Agricultural Capital Holdings Limited (IACHL), is a fund that has deployed over US\$34.6 million to about 14 companies in West Africa and has benefitted over 3.78 million people mainly comprising small holder farmers, low income persons and their families. (www.iachl.com). Injaro is also fund advisor to the Agri-business Capital (ABC) Fund, a €200 million impact fund which makes loans to agricultural SMEs, farmers' organizations and financial intermediaries across Africa. ABC has invested over €6m in companies and benefitted about 23,000 smallholder farmers (www.abcfund.com).

TG: How do you partner with entrepreneurs?

III: As a hands-on investor, our preferred investment scenario would involve a company operating in a high-potential segment, owned by an ambitious entrepreneur who has a deep desire to build a market-leading

business that will survive several generations. We can, however, also get involved in different situations such as transitions/retirement of founders, management buyouts and, occasionally, start-ups. It all comes down to finding the right business and the right people to partner with. We bring to the table capital, strategic guidance and access to our networks; then we work alongside the entrepreneur patiently for several years to help the business achieve its full potential and generate financial returns in a socially responsible way.

TG: Interesting. Can you cite some examples of your partnerships?

III: We partnered with Sekaf Ghana Ltd, a Ghanaian social enterprise that produces unrefined organic shea butter and the TAMA® range of shea-based bath and beauty products. Prior to our partnership, the company relied mainly on the sale of organic shea butter sourced from a network of women in Northern Ghana and had a small cosmetics range that sold at the Tamale airport. We supported the founder's vision to refresh the brand, introduce new product lines and expand the distribution network. TAMA® products can now be found on the shelves of major outlets such as Kotoka International Airport, Game, Shoprite, Shell and Carrefour in Abidjan. With Agricare, a poultry feed producer, we brought in much-needed working capital, and restructured the board and management thus enabling the company to grow its revenue 24x from 2014-2018 while increasing employment by 200%.

TG: Who can partner with Injaro?

III: Any entrepreneur or business owner, including returning Diasporans, with a solid track record of business success and a clear vision for growing a market-leading business is a potential partner. ■ **TG**

To find out more visit www.injaroinvestments.com



BUILDING AFRICAN BUSINESSES
Private Equity | Private Credit | Impact Investing | Partnerships



For more information

Equity: info@injaroinvestments.com

Agri-loans: abcfund@injaroinvestments.com

www.injaroinvestments.com

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filling station in West Africa, while a fleet of CNG trucks could save on logistics cost, reduce carbon emissions by up to 20%, and decrease harmful particles, a driver of air pollution and associated health risks, by approximately 85%.

Long-term, the partnership aims to deliver Volkswagen electric vehicles and associated charging infrastructure to Ghana.

“The strategic collaboration we have formed with BlackIvy is part of Volkswagen’s greater goal of growing its presence in the Sub-Saharan region, in a way that benefits the citizens of this region,” said Rochelle Reddy, Volkswagen Group South Africa’s Director of Sub-Saharan Africa Operations. “With BlackIvy, we have found a partner with the same values. This agreement paves the way for sustainable and accessible mobility in Ghana.”

“BlackIvy launched in Ghana six years ago to deliver essential products and services with a relentless focus on quality. In Volkswagen, we have found a partner that shares our commitment to Ghana made craftsmanship and innovation,” said Jean-Louis Warnholz, BlackIvy’s Managing Director. “We are excited to join Ghana and Volkswagen in developing smart, sustainable industries that create new economic engines for growth for the country.”

Volkswagen is strengthening the regions and focusing on new up-and-coming markets as part of its TRANSFORM 2025+ brand strategy. Alongside North and South America as well as China, the Sub-Saharan Africa region plays an increasingly important role. Although the African automotive market is comparatively small today, the Sub-Sahara region has the potential to develop into an automotive growth market of the future. ■TG



We build businesses in Africa.
As a leader in residential real estate, healthcare and industrial parks, BlackIvy is invested in Ghana's growth and prosperity



indigohomes.com · luccahealth.com · westparkghana.com

Interview with David Jones-Mensah, MD Dominion International Petroleum Ltd

David Jones-Mensah, one of the continent's youngest leaders in his sector, told Top Guide how his personal mantra to persevere, combined with his love for the oil & gas industry, has allowed him and his team to transform a wholly-owned Ghanaian company into a leading supplier of petroleum products in the country and the region.

Dominion International Petroleum Ltd (DIPL) is a leading Ghanaian Bulk Distribution Oil Company that supplies customers in the West African sub-region with gasoil, gasoline, premix, kerosene, cracked fuel oil, crude oil, jet fuel, and bunkering services. It is also part of the Sidalco Group.

Can you share some of DIPL's early successes with us?

In 2012, DIPL received its licence as a Bulk Oil Trading Company from the National Petroleum Authority (NPA). We were the first Bulk Distribution Oil Company (BDC) in Ghana to start operations by importing a full cargo of 28,000 metric tons of gasoline and 32,000 metric tons of gasoil to sell. DIPL has since been ranked by the NPA as one of the leading Bulk Distribution Oil Companies in the country.

We have partnered with players such as Shell, BP, Total and Glencore in various sectors and established our reputation as a reliable brand, with customers in Ghana and beyond. BP and Glencore are DIPL's leading international suppliers of petroleum products for the West African sub-region. Over the past few years, DIPL has experienced a great increase in the supply of petroleum products to oil marketing companies (OMCs) such as Vivo Energy Ghana Ltd (which operates Shell fuelling stations), Engen Ltd and other indigenous OMCs.

What is your growth strategy for DIPL in the medium and long-term?

DIPL procured 16.7 acres of land in Tema to construct the first privately-owned 45,000 metric ton automated tank storage and loading gantry. This initiative was part of a plan to become the leading distributor of

David Jones-Mensah, MD of Dominion International Petroleum Ltd.



petroleum products in the West African sub-region. Since then, the company has redeveloped its business strategy to construct Ghana's leading automated petroleum storage facility and increased its storage capacity to 80,000 metric tons in order to meet the needs of the West African sub-region. Construction is set to start very soon.

Your contribution to the growth of the oil and gas industry in Ghana is significant. What is the main drive in your entrepreneurial journey?

My proficiency in problem-solving from a very early age has influenced my vocational call for entrepreneurship. This ability coupled with my love for the oil and gas sector is what drives me daily. After the fall in oil prices, I and my very able DIPL team have been focused on reshaping the vision and sustainability of the company. We found ourselves in an increasingly competitive market with unstable industry policies, both locally and internationally. As a result of this, we had to sidestep the competition and offer products and services tailored to meet our clients' needs.

At 27, you are one of the youngest leaders in oil and gas. How did you become so successful at such an early age?

I have always viewed my age as an immense opportunity. My personal mantra is to persevere regardless of the situation. I also believe that my generation has the change agents Africa needs to introduce cutting-edge solutions to the problems facing our

continent today. There is a growing global recognition of youth inclusion, predominantly in Africa, and this is challenging the status quo of the African mentality. Our continent is going through the process of exploiting the full potential of an ever-growing youthful population, which will contribute to poverty reduction, sustainable development, and ultimately, the positive transformation of Africa.

How did you feel when you were nominated for the African Leadership Oil & Gas Young Business Leader of the Year Award?

I was humbled and honoured by this high distinction conferred on me by such an esteemed organisation. I hope this award inspires Africa's youth to consistently pursue their dreams through hard work, determination and perseverance.

DIPL is run by a surprisingly young group of directors. What is the idea behind investing in young professionals?

We have a long-term outlook in relation to business sustainability and a core ingredient in achieving this goal is to invest in an energetic and resourceful team. DIPL's managers are not only young, they have a proven track record in the energy sector and have taken a collaborative approach with customers and partners to identify and implement optimal solutions. We invest in long-term partnerships and understand that the commercial context can vary over time. As I said earlier, I strongly believe that the youth can deliver cutting-edge solutions to problems, and in this industry, besides expertise, being able to react quickly to changes and devise solutions to serve our clients is our main motivation and priority.

One of the main challenges in Africa is a lack of political will to encourage local content and participation. What is your view on this?

The best approach to change this is creating awareness at different levels. It is very important to engage individuals at the household, community and policy levels to influence our policymakers and enable them to understand their role as gatekeepers of our natural resources. Policies formulated in the right direction aim to, among other things, attract increased local value-added investments, create more job opportunities and indigenous knowledge, expertise and technology. However, it must be structured in a way that does not negatively affect the interest of existing foreign direct investments in the petroleum sector.

I BELIEVE THAT MY GENERATION HAS THE CHANGE AGENTS AFRICA NEEDS TO INTRODUCE CUTTING-EDGE SOLUTIONS TO THE PROBLEMS FACING OUR CONTINENT TODAY

How are new oil discoveries off the shore of Ghana impacting your business strategy?

Production is expected to grow rapidly over the next six years, and our emerging oil and gas industry continues to attract key global industry players with the requisite skills and capacity to develop our discoveries. So the sector's potential to be a driver for Ghana's desired economic growth is evident and backed by sustained investor interest.

Following the recent major oil discoveries in Ghana, DIPL is well positioned to develop the downstream infrastructural capacity of the oil and gas value chain. This will compensate for the shortfalls faced by the industry and help improve local participation in the downstream sector. We will develop local capacity in all aspects of the oil and gas value chain through education, skills and expertise development. Thus, we will promote growth in the petroleum industry through collaborative efforts.

How would you describe Ghana's current business environment in the oil and gas sector?

The government's agenda to create a petroleum hub in the long-term in order to facilitate the exploitation and commercialisation of our oil and gas has positioned Ghana as one of the fastest-growing economies in the world. The petroleum hub development corporation in part of a roadmap which aims to engage stakeholders to play a significant role in drafting the bill.

The idea is to ensure the value proposition offered to potential investors is well structured in order to de-risk investments. This way, the oil and gas industry can be one of the catalysts to transform our economy.

Can you tell us about DIPL's initiatives in the field of Corporate Social Responsibility?

DIPL has teamed up with Memory Tree Initiative to reduce the carbon footprint of the energy sector in the West African sub-region. We intend to plant at least 10,000 trees every year to help preserve natural ecosystems and biodiversity. We want to be a lead campaigner for sustainable environmental practices in Ghana.

As the energy sector is the largest contributor to greenhouse gas (GHG) emissions, we have decided to be one of the first bulk distribution oil companies importing petroleum products with a 50ppm sulphur content. This is part of our strategy to help find sustainable solutions to climate change and regional GHG emissions. ■ T&G

POWERING INDUSTRIES



OUR VISION

Our vision is to continue our steady growth as a reliable petroleum company that provides excellent petroleum products and services

OUR MISSION

To develop long-term value for shareholders with a dedicated staff and ensuring energy security in a safe and responsible way in the West African Sub-Region.

OUR OBJECTIVE

The company's main objective is to have a strong presence in the distribution of petroleum products in Ghana as well as the West African Sub-Region



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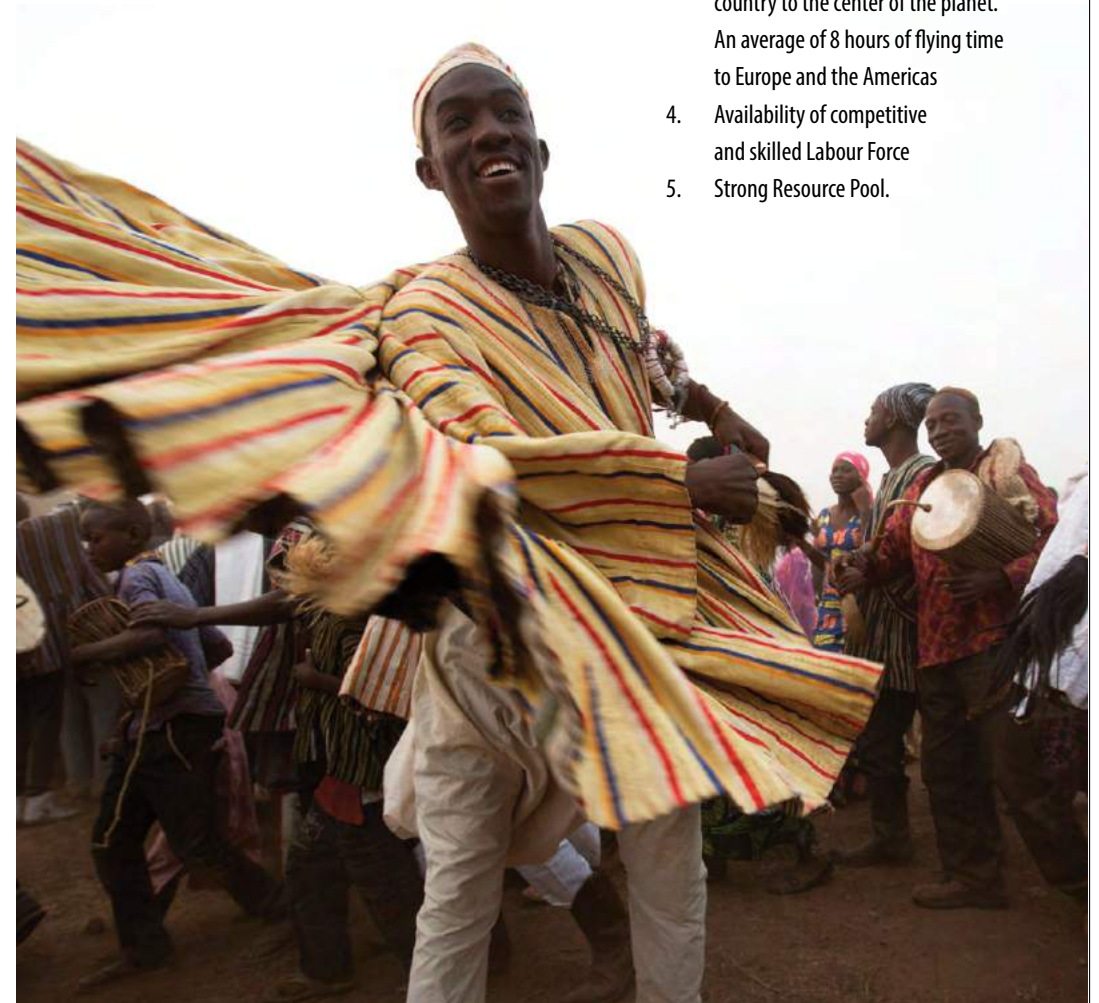
www.dominionpetroleumltd.com

INVESTMENT OPPORTUNITIES IN GHANA

Top Guide presents a series of investment projects in some of the key sectors of the Ghanaian economy. The objective of this section is to connect potential investors and entrepreneurs with one of Africa's fastest growing economies and its opportunities.

5 REASONS TO INVEST IN GHANA

1. Ranked as the most stable political environment within the West African sub region and 8th in Africa
2. Ranked best place for doing business in West Africa according to the Ease of Doing Business Report 2019
3. Geographically closer than any other country to the center of the planet. An average of 8 hours of flying time to Europe and the Americas
4. Availability of competitive and skilled Labour Force
5. Strong Resource Pool.





The Signature

The Signature is designed to make a notable mark on the Accra skyline, representing the pinnacle of refined African living. Situated at Tetteh Quarshie- opposite the Accra Mall and 7-minute drive from Kotoka International Airport, every facet of The Signature has been perfectly proportioned and elegantly appointed to the residents' needs whether as a home, go-between for work or a buy- to- let investment.

The Signature is being constructed by the renowned construction company Micheletti Ghana Ltd and will be fitted by top interior experts, Casa Trasacco, with all appliances from Bosch. Construction commenced in January 2019 and completion and handing over is set for the fourth quarter of 2021 (Q4-2021).

With the Accra mall within a walking distance, quick links to Kotoka international Airport, Cantonments, Airport city, Dzorwulu, Ridge and Osu

under 15 minutes, The Signature brings the rest of the city within easy reach. From the best of education to health, business to fashion, food to leisure, and everything the cosmopolitan Accra city has to offer the Signature has its residents covered; it is strategically situated close to standard international schools, top-of-the-line hospitals, deluxe restaurants and retail centers.

This is a brilliant opportunity to live in a premium location within Africa's Capital to take advantage of the best employ-

LOCATION
Tetteh Quarshie Opposite
The Accra Mall

PROJECT TYPE
Apartments - studios, 1 beds,
2 beds and 3 beds

TOTAL UNITS
201 units

**DEVELOPMENT PERIOD /
COMPLETION DATE**
first quarter 2021

VALUE IN USD
starting from USD 142,759

ment, study, easy commute routes and broad lifestyle choices. An opportunity to enjoy an unrivalled urban living experience onsite without a detour with the comprehensive wellness and fabulous amenities which include roof top swimming pool & bar, fitness center & steam room, lawn tennis court, ballet & yoga studio, library ,movie theater, bowling alley, hair & nail salon, airport pickups and drop offs, 24 hours security service, private underground parking, ground level swimming pool, indoor & outdoor playground, Spa, karaoke studio, restaurants, concierge service, bike rack, pharmacy, grocery stores and corporate meeting rooms.

With a great location, fabulous amenities, and the best of luxury, The Signature only promises utmost value for money, higher rental yields, shorter payback period and better property appreciation. **■TG**

Visit www.signaturegh.com or call +233 501690234



Embassy Gardens

LOCATION
Cantonments, Accra

PROJECT TYPE
Studios, Apartments &
Duplexes

TOTAL UNITS
200+ units

**DEVELOPMENT PERIOD /
COMPLETION DATE**
Fourth Quarter 2020

VALUE IN USD
Starting from \$88,950

Embassy Gardens by Clifton Homes has become a landmark development in Cantonments, located just 500m from the US Embassy. It combines this prime location with stylish properties and an enviable array of communal facilities, all at a sensible price point. Suites start from only \$89,950.

The development's Garden Square design comprises three low-rise residential courtyards, offering an acre of manicured communal gardens and pools. Thanks to underground parking these green courtyards are car-free, stress-free spaces designed for residents' wellbeing and relaxation. At the civic heart of the community residents find the light infused dual-storey Wellness Complex with gym, yoga studio and a café serving up a healthy menu of fresh recipes. The central Reception offers a warm welcome to visitors and residents returning home, where the Concierge team are on hand

to assist with all enquires. Traditional sandstone cladding with sleek structural lines creates an exterior design that is both empathetic to the heritage of the locality and ambitious in evolving the definition of luxury communal developments in Accra. The low rise structures and green gardens ensure the community blends with its surroundings. Inside, all apartment interiors are stylish and fresh in design, with exceptional specifications and trademark immaculate finishing from the Clifton Homes team. Embassy Gardens offers an unbeatable combination of style, location and value making it not

only an inspiring place to live, but a low-risk, high-yield investment opportunity. Buy-to-let investors have the security of owning an international class property in a highly sought after and distinguished area where rental demand is consistently strong. Clifton Homes also offer furnishing and lettings services to optimize clients' investments and deliver hassle-free returns.

The vast majority of units in this prestigious development sold out off-plan prior to completion, but a limited number remain for sale, ready for immediate occupancy. Suites start from only \$89,950, Apartments from \$156,950 and Duplexes from \$155,950. **■TG**

To find out more about Embassy Gardens' current availability and pricing please contact the Clifton Homes team on +233 (0)20 647 7033 or visit www.egclifton.com



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www.signaturegh.com

INVEST NOW





The Lennox

The Lennox by Clifton Homes presents an unrivalled real estate proposition in Airport Residential. Neighbouring by some of the most expensive developments in the City, it breaks the mold by offering beautifully crafted properties and a covetable suite of resident facilities and services - all in the same prominent location, but at a reasonable price point. The Lennox is located on Patrice Lumumba Road in the very heart of this dynamic district; a stylish cosmopolitan hub at the forefront of Accra's commercial, social and entertainment landscape.

Like all Clifton Homes developments, The Lennox has been designed with the concept of Urban Wellbeing at its core - supporting a healthy and balanced lifestyle for its residents. The crescent design of the 8-storey development creates a quiet, leafy central garden where residents can relax under the shade of the trees or socialize over a coffee from the café. The 300sqm glass clad Fitness Suite, with gym and yoga studio, overlooks the greenery of the gardens,

bringing nature into the workout space. Another opportunity to reestablish calm is offered by the rooftop infinity pool and lounge, with inspiring long-distance views over the City. Whilst enjoying the luxury amenities, residents can rest assured that the practicalities of residential life are also in good hands. Security, Maintenance and Back-up Utilities are managed by Clifton Homes' FM team, who are on call 24 hours a day, giving residents peace of mind

LOCATION
Airport Residential Area,
Accra

PROJECT TYPE
Studios, Apartments &
Duplexes

TOTAL UNITS
150 units

**DEVELOPMENT PERIOD /
COMPLETION DATE**
First Quarter 2022

VALUE IN USD
Starting from \$79,950

and headspace to enjoy their time at home. With exquisite new build quality and gracefully designed communal areas, the development offers an elegant combination of style, comfort and location. This benefits residents each and every day, but also benefits owners financially over the long-term, ensuring asset appreciation and, for buy-to-let investors, consistent high-yield rental returns.

At the time of writing a limited number of Suites remain for sale from \$79,950 and Apartments from \$129,950. All top floor Duplexes have sold out. **■ T G**

Visit www.thelennox.com to find out more about The Lennox or contact the Clifton Home team today on +233 (0)20 467 7033



THE LENNOX



LUXURY URBAN LIVING
in Airport Residential
from \$79,950

www.thelennox.com



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020 467 7033 / 030 278 6726

ON SALE NOW

Clifton Homes Celebrates 10 Years of Development

2020 marked Clifton Homes' 10 Year Anniversary. It's been a decade of rapid growth in which the company has become Accra's largest residential real estate developer. In that time Clifton Homes have delivered 7 projects, each one on schedule and each one encompassing their trademark combination of price, location and quality. This track record of delivering on client commitments has resulted in exceptional rates of recommendations and repeat purchasers. In an often turbulent marketplace where many real estate projects stall for years on end, Clifton Homes has carved out a reputation for consistency and reliability.

Clifton Homes' proposition "Beautiful Homes, Wise Investments" is reflected in their developments. Stylish designs, high quality interior finishing and first class wellbeing facilities are standard. But Clifton Homes recognise that savvy clients don't just want a beautiful home, their investment must also make sound commercial sense – be that via optimising their capital, future asset appreciation or high yield rental returns. Clifton Homes offers market leading prices in the Capital's most prestigious neighbourhoods, with price points well below the market average. The competitive price points help customers optimise their capital and reduce investment risk. For buy-to-let investors the combination of low capital outlay and prime locations (with high tenant demand) drives excellent rental yields.



Clifton Homes develop, design, construct and market their properties, then also manage them post occupancy via their FM subsidiary. "This gives us optimal control over timelines and quality, and has been essential to us delivering our projects on schedule and maintaining standards post handover" says CEO Ann Brewin. "It means our interests are intrinsically linked with those of our clients – for the long term, not just up until the point of sale or handover". A common theme in Clifton Homes' recent developments has been their philosophy of supporting "Urban Wellbeing". Recognizing the inherent stresses of city living, and the power of the physical environment to improve health and happiness, the Clifton Homes Development team places huge emphasis on resident wellbeing. This philosophy is clearly evident at the recently completed Embassy Gardens in Cantonments where an acre of leafy communal gardens and pools greets residents. The lush gardens are overlooked by a dual storey Wellness complex housing 250sqm gym, yoga studio and a boutique café serving up a healthy array of fresh smoothies and snacks. In a car-centric city, the development offers a welcome car-free sanctuary, with all vehicles parked discreetly underground. "With the COVID pandemic and city lockdowns around the world, 2020 has really highlighted the importance of thoughtful residential design in an urban setting. We believe the home environment can have a huge impact on mental and physical wellbeing, and endeavor to create residential communities that make a positive contribution to our resident's health and happiness" says Miss Brewin. Close on the heels of Embassy Gardens,

Clifton Homes' most recent project, The Lennox, is currently selling fast in Airport Residential. It too places emphasis on excellent wellbeing facilities and green space, but also incorporates a stunning rooftop pool terrace and a Business Centre for resident use. The top floor Duplexes have already sold out, but a limited number of Suites (from \$79,950) and Apartments (from \$129,950) remain for sale, representing excellent value given the exclusive location on Patrice Lumumba Road.

The past decade has seen immense change in Accra's real estate landscape, and Clifton Homes has been instrumental in that evolution. "In ten years buyer expectations in Accra have risen sharply, but we welcome that change and are proud if we have contributed to it" says the Clifton Homes CEO. "We have a culture of continual improvement and intend to keep refining and evolving our proposition, always aiming to deliver optimal value to our clients. The past decade has been transformative for Accra's real estate landscape, but that doesn't mean the next ten years can't be just as exciting." ■ T&G

To find out more about Clifton Homes, visit www.cliftonghana.com





LOCATION
Sir Arku Korsah Road, Airport Residential Area, Accra

DEVELOPMENT PERIOD / COMPLETION DATE
End of February 2021

PROJECT TYPE
Apartments

VALUE IN USD
For price related inquiries please call 054 048 4848

TOTAL UNITS
21 spacious Apartments & 2 Penthouses on 8th Floor

Hyatt II

Accra is an ever-growing, peaceful capital city of Ghana. It is the cultural hub and economic driver of the country.

If you are looking at owning an elegant space for yourself and your loved ones in this beautiful city, then "Hyatt II" should be your address. They offer spacious & luxurious apartments that you will always love to reside in. This beautiful building located in the tranquil yet bustling Airport Residential area, will allow you to enjoy the posh surroundings along with the quiet location in the city. Airport Residential Area is one of the most prestigious neighborhoods of Accra, known for its proximity to shopping hubs such as Accra Mall & MaxMart Family Shopping Center, International Schools, classy restaurants & more; this area is an important landmark of Accra. Hyatt II is

a good investment opportunity for those who want to see their property investment growing fast.

Hyatt II is close to Kotoka International Airport (10 minutes-drive). The building has eight floors, offering in total 23 units - 21 spacious Apartments, & 2 Penthouses on the top floor. Each apartment includes Reception & Dining Area, Balconies, Furnished Kitchen, Storage, Master Bedroom with en-suite Bathroom, 2 Bedrooms, one detached Bathroom, Household Room with bathroom. The total size for a single Apartment ranges between 255 Sqm to 273 Sqm.

There are two views available: The City View for Type A and Type B and the Garden View for Type C.

Hyatt II is a Gated building with round-the-clock security and a secured fence with CCTV all around. It also has a fully automatic power generator for power-back up.

The common areas include: • Entrance Lobby • Two Elevators • Gym • Parking Area • Garden • Management Office • Security Room • Power Generator

Hyatt II is engineered and designed with earthquake resistant technology, along with the best quality standards in construction and finishing. **■ T&G**



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LOCATION
Rangoon Lane, Cantonments, Accra

PROJECT TYPE
Grade A Commercial Building

OFFICE SPACE
Nine (9) Floors

COMPLETION DATE
Q1 2020

VALUE IN USD
For price related inquiries please call 0555887777 / 0555887799

PwC Tower

Situated in Cantonments City, one of Accra's prime locations, PwC Tower is one of the most striking office buildings gracing the Accra skyline. With its distinctive architecture and high end interior finishing, it is no doubt one of Accra's most sought after business locations right now.

PwC Tower, which was completed in January 2020, is located in the heart of Accra, and offers its tenants the immense benefit of being in close proximity to the Central Business District, the commercial hub of Osu, Kotoka International Airport, Jubilee House, the American Embassy, the British High Commission and many other key locations.

Made up of nine floors and double basement parking, the Tower was specifically designed for commercial purposes offering premium office space to prospective tenants, as well as the opportunity of retail space

on the ground floor.

In designing the Tower, Goldkey was steadfast in its commitment to sustainability. PwC Tower was designed in strict accordance with EDGE specifications, which seek to negate the harmful impact of buildings on the environment, thus has received EDGE (Excellence in Design for Greater Efficiencies) Certification for achieving excellence in Environmental Sustainability.

With its double-glazed windows, UV reflective curtain walls, natural lighting, and energy efficient AC system designed to

significantly reduce energy consumption, PwC Tower is a beacon of excellence and inspiration in developing while protecting the environment.

PwC Tower is home to its anchor tenant, PricewaterhouseCoopers (Ghana) Ltd, a member firm of PricewaterhouseCoopers International, one of the 'Big Four' global advisory firms. PwC Ghana currently occupies six floors, while the remaining floors are open to a diverse range of businesses. Prospective tenants joining PwC can place their branding on both the interior and exterior of the building.

The stunning architectural design immediately ensures that tenants are regarded as a force to be reckoned with. Office and retail space within the Tower is available at \$30/sqm. Leases begin from a minimum of 5 to 15 years or longer. PwC Tower is a home worthy of any company or business. It is time to take your business to the next level and secure a grade A office or retail space in PwC Tower, Accra's most premier business location. ■■TG



Cantonments City

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DEVELOPED BY



055 588 7777 • 055 588 7799
info@goldkeygh.com • www.goldkeyghana.com



Housing & Coastal Protection

SECTOR
Real Estate

PROJECT
Housing & Coastal Protection

INVESTMENT
US\$ 150 million per coastal project

CONTACT
Ministry of Works & Housing
P.O. Box M43 in Accra, Ghana
+233 (0)302 685550 / 685519

The coastline of Ghana (about 550 km long) is suffering from serious beach erosion, due to natural and man-made causes. It affects the infrastructure in the areas such as the buildings, salt pans and fish landing sites and forms a major threat to people and their livelihood. Over the years, several projects were implemented to reduce the recession of the shoreline, but more interventions are necessary.

That is why coming years the Government wants to make major steps in protecting the coastline and invest in the social and commercial activities, since these places have great potential for tourism. These coastal projects will not only manage and protect the coastal sites and restore the ecological system of the lagoons, but also create better living conditions for the inhabitants in the form of sanitation, cleaner water and

beaches. These communities depend heavily on fishery for their daily bread. The areas where the Government wants to do coastal projects are Mensah Guinea (behind Independence Square in Accra), Apam, Kokrobite, Bortianor, Blekusu, Maritime University, Nungua, Cape Coast, Takoradi, Anyanui, Essipong, Anomabu and Ningo-Prampam.

OBJECTIVES

- Reclaiming and protecting existing land for infrastructural development
- Improving the health of the communities and its sanitary facilities
- Secure environmental health condition of the lagoons
- Developing fish landing sites and beaches
- Enhancing commercial activities and develop industries for fish, salt, plants etc.
- Promoting tourism and attracting hotels, beach resorts and water sport activities ■ **TG**

Infrastructure Railway

SECTOR
Infrastructure

PROJECT
Railway

INVESTMENT
US\$ 21,507,920,000

CONTACT
Ministry of Railway
Development
PMB Ministries in Accra
+233 (0)302 904840 / 904841
/ 904855 / 904850
development@mrd.gov.gh

The Ministry of Railway Development is a relatively new department which has been set up in 2017 with the task to construct a modern rail network in Ghana. The network is supposed to connect major cities such as Accra, Kumasi, Sekondi-Takoradi and Tamale, but also landlocked countries like Burkina Faso to ports in Tema and Takoradi. Beside passengers, these trains will carry bulk cargo in the form of cocoa, cement, bauxite, iron, mining equipment and petroleum products.

The existing railway network was built during the colonial period and is about 947 kilometres long. There are three major railways: the Western Line, the Eastern Line and the Central Spine. Barely 13% of the network is still operational. Over the years, the track and rolling stock have all deteriorated due to lack of maintenance.

In 2013 the Ghana Railway Master Plan was completed. It functions as a guide for the Ministry of Railway Development. The plan proposes a new network of 4,007.6 km (standard gauge) reconstructed in six phases. The execution of the Master Plan will create many jobs and attract trade and industrial development in the areas of the railway. Train transportation takes the burden off the roads and ensures a longer lifespan of new roads. Overall, it will transform the Ghanaian economy tremendously.

THE WESTERN LINE is in total 339 kilometres long and runs from the Takoradi port to Kumasi, with a branch line from Dunkwa to Awaso. Moreover, it is connected to the Central Spine in the northern part of the country. There are various existing and potential off takers on this route. For instance the Ghana Manganese Mine at Nsuta, a bauxite mine at Awaso and also cocoa and iron ore reserves are along this line. So far, only 66 km of the train track is in use. Therefore, off takers will benefit greatly from this railway, since they will not have to use the inefficient roads anymore. The construction of a single standard gauge rail line for the Western route will approximately cost: US\$ 1, 898,400,000.

THE EASTERN LINE covers a distance from 300 km long that runs from Accra to Kumasi, with a branch line from Accra to Terna. Only 60 km is in use by passenger, the rest of the line is inoperative and deteriorating. This track is also connected to the Central Spine and from there passenger can travel to Burkina Faso and the rest of the region. The line is also useful for cargo such as tons of bauxite coming from the town Kibi and the mountain Ejuanema. An inland rail terminal (Boankra Inland Port) is also part of the Master Plan. Price Waterhouse Coopers have been the transaction advisors for this line and estimate the costs of the Eastern Line construction on US\$ 1,680,000,000.

THE CENTRAL SPINE has a line of 595 km long and it runs from Huni Valley to Kotoku. This train track was built with the aim to transport people and freight between the northern and southern part of the country. The line has significant economic value since it connects Ghana with Burkina Faso and other neighbouring countries in the Sahel region. At Kumasi the Central Spine splits into the Eastern Line and the Western Line. The estimated cost of the Central Line is US\$ 3,332,000,000. The Kumasi-Nyinahin is a branch line of 102 km long and has tons of iron ore on its route at Yendi (Sheni). The cost of the construction of this line is about US\$ 571,200,000.

OBJECTIVES

- Facilitate efficient transportation for passengers and goods
- Infrastructural development in the towns where the train will pass through
- Improvement of domestic trade and trade with neighbouring countries
- Reduction in road maintenance costs and fewer road accidents
- Lower transport costs for freight and passengers due to lower cost of transportation by rail
- Minimum traffic risks with the use of railway line for international carriers
- Creation of new settlements, industrial parks and economic zones
- Improvement in tourist activities
- Job and wealth creation ■ **TG**



Infrastructure
Home-Based Carrier (HBC)

SECTOR
Infrastructure

PROJECT
Home-Based Carrier (HBC)

INVESTMENT
US\$ 200 million (excluding aircraft acquisition)

CONTACT
The Ministry of Aviation
P.O. Box KA 9180
NCA Tower, 3rd Floor in
Airport City, Accra
+233 (0)302 774995

The Government has plans to establish a reliable home-based national airline to provide regional, sub-regional and inter-continental air transport services. Together with the private sector it wants to re-launch a flag carrier for Ghana. Already, conversations have taken place to engage Ethiopian Airlines as a strategic partner. The transaction advisor has been charged to make a market assessment of regional and international routes, a management and procurement plan and find potential investors. The shareholding structure is as follows:

- 10% Government non-contributory shares
- 41% Domestic shares
- 49% Foreign shares

AIRPORT CITY

At Prampram in the Greater Accra Region, off the Accra-Aflao road, there is a land of 60,000 acres where the Government wants to build a new airport city. The airport should not only function as a traditional transport terminal, but also attract many other commercial and even industrial activities. This aeropolis will become the meeting point for people and transporting goods in West Africa, completed with hotels, convention centres, sport and entertainment halls. The new city will generate a lot of social and economic prosperities for the area.

OBJECTIVES

- Provide air transportation for travellers within and outside Ghana
- Build an airport city in Prampram in the Greater Accra Region
- Making Ghana the aviation hub in West Africa



Infrastructure
Tamale Airport City & Industrial Park (TACIP)

SECTOR
Infrastructure

PROJECT
Tamale Airport City & Industrial Park (TACIP)

INVESTMENT
US\$ 1,5 billion (over an 8-10 year period)

CONTACT
Northern Development Authority
Opposite American Embassy in Accra
+233 (0)372 028997(8)(9)
info@endagh.org

The project for the Tamale Airport City & Industrial Park is a major catalyst for the economic transformation of northern Ghana. The project builds upon the on-going expansion of the Tamale Airport into an international terminal as well as growing a network of aviation centres, nationally and across the West African region.

TACIP is a master plan of the Greater Tamale Metropolitan Area (GTMA), the Buipe Waterfront City and Inland Port. Also, it involves the collaboration of the Development Authority, the Ministry of Aviation, the local Government, the private sector and many other ministries and institutions.

The population of Tamale is growing rapidly and the place can become an important location for flights from and to North Africa, Europe and beyond. Also the opportunities for the transportation of agricultural products from the northern part of Ghana need to be explored. There is enough room for industries to grow and connect from there with markets in and outside the country.

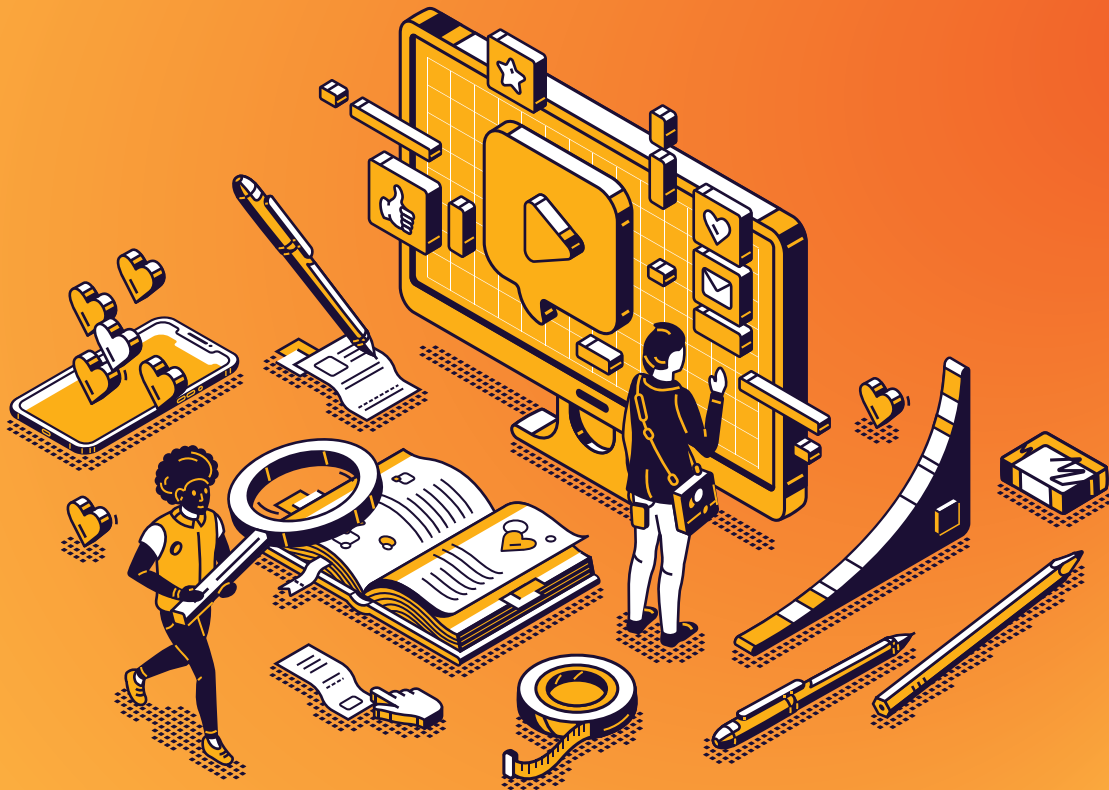
The planned area for the TAIP is a 200ha land for major logistic solutions, social and commercial activities and first class residential accommodation. The project contains a public infrastructure complete with road networks, green areas, water utilities and electricity. Also there will be space for hotels, banks, malls, warehouses, offices and ICT parks.

OBJECTIVES

- Developing the Tamale International Airport
- Building a 200ha modern and well-organized airport city around Tamale with a vibrant economy
- Providing more air connections between Tamale and other West African destinations
- Becoming a get-away place for residents of congested, grid-locked cities in the region
- Boosting the industrial sector in the area
- Laying down a logistics infrastructure for Ghana and West Africa
- Catalysing the commercial agriculture such as horticultural export products
- Creating over 10,000 jobs within the next ten years



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Through the Line (TTL)

www.connect1o1.com
contact@connect1o1.com

Infrastructure

Buipe Waterfront City

SECTOR
Infrastructure

PROJECT
Buipe Waterfront City

INVESTMENT
US\$ 1 billion (over 10-15 years)

CONTACT
Ghana Investment Promotion Centre
The Chief Executive Officer
P. O. Box M 193 Accra, Ghana
yofi.grant@gipc.gov.gh
+233 (0)302 665125-9

Buipe is a town in the Savannah Region, strategically located on the corridor that connects the southern part of Ghana with the northern part and the rest of the landlocked neighbouring countries. Plus, it is linked to 520km route of the Volta water body. Transporting goods over water is the cheapest means of bulk transportation, even cheaper than railways. Therefore the Government wants to seize the opportunity to make from Buipe a unique hub of road, water and rail transport.

The expectation is that the population of Buipe will grow from the current 20,000 to over 230,000 in the next 25 years. Already, the town provides low-grade port services for ferries bringing cement, petroleum products and other goods to the north. These activities could be expanded and transformed into an international port. The project 'Buipe Port, Special Economic Zone and Waterfront City' includes housing, recreation, education, industrial and infrastructural development.

The key drivers of economic transformation are the three parks for the logistics, heavy and light industries. Also there are plans to build warehouses, transport facilities, storages for oil and gas, a truck terminal, a multipurpose port for dry bulk and a small container port. A 70MW solar power farm will be built to serve the city and the port. Already, the Government of Singapore is contracted to share its expertise in the project.

OBJECTIVES

- Creating a unique and beautiful waterfront city
- Stimulating economic growth, industrial development and logistics services
- Providing competitive transit trade facilities to land-locked countries in the north
- Creating up to 130 thousand jobs within a decade
- Enhancing transit trade to the Sahel
- Attracting tourism **■TG**

Infrastructure

Bolgatanga Free Trade Zone (FTZ)

SECTOR
Infrastructure

PROJECT
Bolgatanga Free Trade Zone (FTZ)

INVESTMENT
around US\$ 320 million (around US\$ 40 million during the start-up phase)

CONTACT
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The Bolgatanga Free Trade Zone is an ambitious proposal for a port at the border between Ghana and Burkina Faso. It invites developers from the private sector to work with the Government on developing a 400ha Free Trade Zone with warehouses, hotels, export and import offices, reassembling and repackaging industries, transport and transit facilities, offices for customs and other administrative services.

OBJECTIVES

- Securing a 400ha land along the border with Burkina Faso
- Making the design for engineering the infrastructure
- Making the plan for the start-up phases
- Setting up of a free trade zone authority
- Designing appropriate policies for free trade in Bolgatanga
- Setting up facilities for custom services **■TG**



GIPC GHANA INVESTMENT PROMOTION CENTRE

Grow in Ghana

Grow with Ghana

Ghana Investment Promotion Centre
Vivo Place, No. A2 Rangoon Lane
Cantoments - Accra
P. O. Box M193 Ministeries, Accra, Ghana
T: +233 302 665 125 - 9

GHANA BEYOND AID

GHANA On the go

Agriculture & Agribusiness

Pineapple farms & dried pineapples

SECTOR
Agriculture & Agribusiness

PROJECT
Pineapple farms & dried pineapples

INVESTMENT
US\$ 1-5 million

CONTACT
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The Chief Executive Officer
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Pineapple is a crop that grows almost in all the agro ecological zones of Ghana. Major commercial production is located in the southern regions of the country, close to the ports for the export markets. At the coast, the production of pineapple is concentrated in the Accra Plains, Awutu areas and at the Aburi-Nsawam axis. The export sector of pineapples is the most developed non-traditional horticultural crops in the country.

The most common varieties are the Smooth Cayenne, the Sugar Loaf, Queen and MD2. Especially the last variety, MD2, has become widely cultivated and has gained popularity in the European markets. In 2019 Ghana exported an amount of pineapples worth US\$ 31.6 million. But even though the demand is high, the production of pineapple is still very minimal in the existing areas.

That is why the Ghanaian Government wants to partner with investors to establish new pineapple farms on the 50,000ha of land at Bui, in the Accra Plains, Awutu areas and at the Aburi-Nsawam axis. Not only is the place suitable for growing fruits, but also for factories where fresh pineapples can be processed into juice concentrates. Plus, there are also plans to build pack houses furnished with drying technics and packaging equipment to dry the fruit for export to Europe and the US. These techniques would minimise losses after the harvest.

OBJECTIVES

- Contributing to the modernisation of the agriculture sector in Ghana
- Contributing to the structurally transformation of the economy
- Enhancing food security and reducing poverty
- Creating employment opportunities



Agribusiness

Cotton & Textile

SECTOR
Agribusiness

PROJECT
Cotton & Textile

INVESTMENT
US\$ 1 billion (CNTAC has already committed US\$ 300 million)

CONTACT
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In the Northern Savannah Ecological Zone (NSEZ) there are major plans to lease a 50,000ha land to grow cotton in commercial quantities and to build factories and a Textiles Training Institute. The area is highly suitable for this crop. In the past, cotton cultivation used to be the livelihoods of thousands of small farmers in Northern Ghana. Its relative success led to public investments in ginneries, but after the collapse of the cotton sector in the 80s, the production remained idle.

This project in the NSEZ could actually revive the cotton sector beyond its strength in the past. The plan is to work together with local farmers to process the cotton across the entire value chain. An anchor farmer will produce a certain minimum quantity to feed the ginneries and factories. At the same time the project supports small farmers to grow cotton. At the Textiles Training Institute local workforce will learn skills to operate the high-tech equipment in the factories.

In the next eight to ten years the place could produce up to 500,000ha cotton of high quality standard for the export market. Expert revenues could exceed US\$ 600 million already in the next

four years. This is a project from the Savannah Accelerated Development Authority (SADA) in partnership with the China National Textiles and Apparel Council (CNTAC) and CAMC Engineering and Elmwood Finance Ltd.

OBJECTIVES

- Developing the cotton value chain
- Setting up a Cotton and Textiles Training Institute
- Increasing Ghana's export value of cotton products to over US\$ 150 million
- Creating 30,000 jobs in cotton production and processing
- Reducing migration labour to the southern part of Ghana. ■TG

Agribusiness

Maize Production

SECTOR
Agribusiness

PROJECT
Maize Production

INVESTMENT
US\$ 0.25 – 2 million

CONTACT
Ghana Investment Promotion Centre
The Chief Executive Officer
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Maize is one of the most popular food crops in the Ghanaian markets and it is grown in all the ecological zones of the country. It is the basis of several local food preparations and the main feedstuff for poultry and other livestock.

However, because of limited rainfall the yield is low. Therefore the construction of irrigation systems can result in higher yield, increased productivity and lower prices of the crops. The maize production and cultivation has many investment opportunities for the domestic markets. ■TG

Agribusiness

Producing & Processing
Cocoa

SECTOR
Agribusiness

PROJECT
Producing & Processing
Cocoa

INVESTMENT
US\$ 0.5 -3 million

CONTACT
Ghana Investment Promo-
tion Centre
The Chief Executive Officer
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+233 (0)302 665125-9

Cocoa plays an important role in the economy of Ghana since it exports about 800,000 tonnes of cocoa per year. The sectors employs about 800,000 farmer families spread over six regions in the country. The crop generates about US\$ 2 billion annually and is therefore a major contributor to the Government's revenue and GDP. Cocoa can be produced in all the forests of the country, particularly in Eastern, Ashanti, Brong Ahafo, Volta, Central and Western Regions.

Cocoa pods mature and ripe throughout the year. It is harvested by cutting the ripe pods from the trees, breaking them open and extracting the beans. The beans are fermented for six days with three turnings before drying for another seven days in the sun. The beans are then bagged, graded and sealed for local processors and export.

Investment opportunities are in the production of the crop and processing it into products like chocolate, pebbles and cocoa powder. The Cocoa Research Institute of Ghana (CRIG) has also come out with other products that can be produced from the cocoa beans and the cocoa pod. These products include cocoa brandy, cocoa wine, cocoa jam, cocoa gin, cocoa butter soap, cocoa butter moisturizing soap, vinegar and cocoa biscuit.

OBJECTIVES

- Establishing modern cocoa farms
- Processing plants
- Achieving a 50 percent processed cocoa as a proportion of the exported **■TG**



Agribusiness

Producing & Processing
Soybeans

SECTOR
Agribusiness

PROJECT
Producing & Processing
Soybeans

INVESTMENT
US\$ 1-3 million

CONTACT
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tion Centre
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The demand for soybeans and its derivatives, such as oil and cake, are very high. At the moment soybeans are imported for the extraction of oil and the cake is processed into poultry and fish feeds. The quantity of soybeans grown locally is very low, one metric tonnes per hectare.

In the Brong Ahafo Region (northern part of Ghana) the growth of soybeans can thrive. What is needed is advanced technology that can mechanise the production process and also using the methods of irrigation. This could improve the yield to about six megaton per hectare. The soya will be processed into milk, oil, poultry and fish feeds. **■TG**



SECTOR
Agribusiness

PROJECT
Banana Plantation

INVESTMENT
US\$ 2 million

CONTACT
Moonlight Fresco Ltd

Agribusiness

Banana Plantation

The banana plantation in South Tongu (Ada area) is a project from Moonlight Fresco Ltd (private sector) for the production of premium quality bananas. The aim is to distribute more than 2 million 18 kg palletised boxes of bananas by the end of 2022.

This project will generate direct employment for more than 3000 people and indirect employment for more than 7500 people. The boxes are for export markets in the EU, UK and the Mediterranean countries. Moonlight Fresco Ltd expects revenues up to US\$ 36 million per year. **■TG**



Agribusiness

Poultry Farms & Hatcheries

SECTOR
Agribusiness

PROJECT
Poultry Farms & Hatcheries

INVESTMENT
US\$ 0.5 – 2 million

CONTACT
Ghana Investment Promo-
tion Centre
The Chief Executive Officer
P. O. Box M 193 Accra, Ghana
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+233 (0)302 665125-9

Eggs and poultry meat are important components of the Ghanaian diet, because of its protein. The poultry industry also provides employment for a significant number of people. Poultry farms can be found in almost every part of the country with meat production estimated at 290,563 metric tonnes in 2018. Rural poultry constitutes about 80 percent of Ghana's poultry population.

But even though a lot of poultry farms exist in the country, the broiler industry is in decline. Small, medium and large-scale producers constitute respectively about 60 percent, 30 percent and 10 percent of poultry farmers in the country. The small farmers use little or no technologies in their production. Whilst the large producers used advanced technologies such hatcheries, veterinary services and they often have better marketing arrangements.

OBJECTIVES

- Establishing modern hatcheries and poultry farms
- Constructing of new irrigation systems for maize production
- Cultivating of maize on existing irrigation schemes for human and animal consumption
- Increasing the scale of production of poultry products
- Reducing the import of chicken parts from Europe, Brazil and the United States



Agribusiness

Processing Facilities for Poultry

SECTOR
Agribusiness

PROJECT
Processing Facilities for Poultry

INVESTMENT
US\$ 0.5- 3 million

CONTACT
Ghana Investment Promo-
tion Centre
The Chief Executive Officer
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yofi.grant@gipc.gov.gh
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The poultry industry in Ghana is largely characterised by imports of poultry meat. In 2019, imports of poultry products amounted to US\$374 million, which is 300,000 metric tonnes of chicken per year. Processing chicken locally is minimal. All the chicken parts are imported in high volumes, for Ghana and many other economies in West Africa.

A strategic approach includes processing of poultry products for domestic and export markets. Importers and wholesalers of chicken and chicken parts could be brought on board for their distribution networks. The production and processing facilities for poultry and its related products can be placed in Eastern, Volta, Western, Brong Ahafo, Central, Ashanti and Greater Accra Regions.



Agroindustry

Wa Industrial Park

SECTOR
Agroindustry

PROJECT
Wa Industrial Park

INVESTMENT
US\$ 60 million for the cost of the infrastructure
US\$ 12 million for the start-up phase of 30ha

CONTACT
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tion Centre
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The Wa Industrial Park is a construction plan of 100-150ha for the cluster of agro processing industries in the capital of the Upper West Region. The economic growth in the region is very much driven by agriculture and mining sectors. The industrial park is meant for the process of food and agro products. An infrastructure of this size can forge synergies among the industries, while managing the environment of the place at the same time. The Government is about to secure land for the park that will easily be accessible from the main road.

OBJECTIVES

- Clustering agro-processing industries
- Clustering industry services
- Building warehouses and other supporting facilities
- Setting up a special authority from the Government to develop and manage the park



Mining Integrated Aluminium Industry

SECTOR
Mining

PROJECT
Integrated Aluminium
Industry

INVESTMENT
N/A

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This decade, the expected growth of aluminium demand worldwide is around 4 percent per year. Ghana has the potential to build a vertical integrated aluminium industry that could transform the economy fundamentally. Therefore the Government has been working on an industrial road map in where the full value chain of bauxite development - mining, refining, smelting, fabrication, distribution and local consumption - is represented. The road map will increase the country's energy capacity and generate a diverse range of economic activities. The different mining projects are:

- A refinery near bauxite mine - US\$ 1.5 billion
- A new smelter in partnership with VALCO - US\$ 1.5 billion
- A processing plant in the Western Region to provide electricity
- An aluminium products Fabrication Plant - US\$ 350 million
- A rail system from the bauxite mine to the proposed refinery and smelter sites
- Increase electricity generation capacity to 5,000MW within the medium term
- Petrochemical industry including methanol, ammonia and urea for fertilizers
- Exploitation of natural resources such as sea salt, iron ore, bauxite, limestone
- Production of glass bottles, steel & rolling mills operations and aluminium smelting



BAUXITE MINING

The Nsuta resources has in between 526 million and 554 million tonnes of bauxite with about 160 million tonnes of contained aluminium. The major locations of bauxite are spread over the southern regions in the country. There is a deposit in the Eastern Region at the mountain Ejuanema, with an altitude of 700 to 755 metres.

The Affo-Sefwi Bekwai deposits in the Western Region (Awaso deposit) have been in production since 1940. Concession holder is the Ghana Bauxite Company Ltd (GBCL), joint by Bosai Minerals Groups and the Government. Technical experts in mining, civil, electric and geomatic engineering are present.

The Aya-Nyinahin deposits in the Ashanti Region contain ore that can be converted to alumina. Also in the Atewa Range deposits near Kibi (Eastern Region). Studies show that it is possible to process bauxite into alumina by using a low-pressure digestion system. Both locations have sufficient reserves of at least 700 million metric tons.

BAUXITE TRANSPORTATION

The poor rail infrastructure is a major constraint and therefore companies such as GBCL decided in 2012 to use the road. As a result, its bauxite exports increased significantly with 88 percent. However, road transport is not the best for the mining companies and revamping the rail network would make a much better impact.

ELECTRICITY GENERATION

The business of bauxite mining is intertwined with developments in the energy sector. Therefore the success of the aluminium industry depends on having access to affordable electric power. There are hydroelectric facilities at Akosombo and Kpong at the Volta River, a hydroelectric dam at the Bui and a number of Thermal Generating Plants in Kpone and Takoradi. But to generate sufficient electricity from thermal plants relies on the supply of gas and adequate rainfall. Ghana has faced several challenges in these areas.

ALUMINIUM FABRICATION

Aluworks is a promising actor in the industry of aluminium fabrication, with a capacity of 20,000

ton per year. By taking aluminium from the smelter and casting, rolling, forging, drawing and extruding the material, it can be used to make many different products, from beverage cans to car engines and aircraft parts. This could improve the product line of Aluworks for markets in West Africa and the rest of the world. By expanding Aluworks' capacity, more jobs will be created in the formal and informal sector.

ALUMINIUM & MANGANESE ALLOYS

The second most important metal in which manganese plays an important role in alloying is aluminium. Therefore the local aluminium industry in Ghana should be linked to the manganese industry. So far, aluminium-manganese alloys and aluminium-manganese-magnesium alloys

have been sold under different trade names and are used for different products such as kitchenware, roofing, car radiators and transportation. The most important use of aluminium-manganese alloys is for beverage cans, 100 billion units are produced each year. ■ **TG**



Tourism

Tourism, Arts & Culture

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Tourism

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PROJECT
Tourism, Arts & Culture

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Ministry of Tourism, Culture
and Creative Arts
P. O. Box 4386 in Accra,
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Throughout the years, Ghana has become more and more a beloved holiday destination. There is a high demand for all types of accommodations and tourist attractions such as cultural and historical sites, wildlife, eco-tourism and conference tourism. Government policies are made to harness the country's arts and culture. The various investment opportunities are as follows:

MARINE DRIVE TOURISM

Project for the development of a major tourist site (241 acres) in Accra, stretching from the Osu Klottey Lagoon - behind the Christiansburg Castle - to the Accra Community Centre. Investors are invited there to build hotels, restaurants, casinos, amphitheatres, shopping malls, fishing wharfs and facilities for conferences, water sport and marine transport.

HOTEL CATERING & TOURISM TRAINING INSTITUTE

This is a joint public-private project to construct and manage a state-of-the art hotel and tourism training institute in all the ten regions of Ghana. The financial and economic prospects look promising.

HIGHWAY RESTSTOPS

Many travellers on the Ghanaian highways want to stop and rest. Therefore the Government encourages investment in Highway Rest Stops across the country. There is a growing demand for investment in facilities such as these with shops, restaurants, sanitation, parking areas, petrol stations and resting accommodations with a scenic outlook.

CATERING

The Government is also encouraging investments in large, medium and small-scale restaurants with specialties in traditional, oriental and continental cuisines to offer business and leisure tourists a wide range of cuisines.

RECEPTIVE FACILITIES

The Ministry of Tourism, Arts and Culture has constructed seven Tourist Receptive Facilities in different parts of the country. In places like Salaga, Gwollu, Axim, Kpetoe, Agogo, Saltpond and Wli there are plans for tourist sites that will attract public and private investors.

REGIONAL THEATRES

The regional theatres in the country are in various stages of completion. To achieve this objective, investors are invited to partner with the National Commission for Culture, the Ghana Tourist Development Company and the Ghana Tourism Authority.

MEETING & ACCOMMODATION FACILITIES

Although Ghana has become a major conference destination, there is a deficit of facilities to offer a variety of services

to visitors. Therefore the private sector has many opportunities to invest in multi-purpose conference and exhibition centres, not only in the capital Accra but also in other parts of the country. Many types of accommodations are needed such as motels, 4- and 5-star hotels, eco-lodges, business & conference hotels, hostels, camping sites, mountain and lake resorts with sport and recreation facilities, wellness & spa facilities.

DUTY FREE SHOPS & TOURIST COACHES

There are plans to expand the duty free shops at international and domestic airports in places such as Tamale, Kumasi, Sunyani and Takoradi. The Ghana Tourist Development Company Ltd is the investment agency of the Ministry. Their policies are focused on investments from the private sector. At these airports there is also a need for tourist coaches and domestic airlines. Especially luxury coaches for international and domestic flights. ■ **TG**





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EDUCATION

Webster University Ghana

Over the years, the essence of higher education has seen many shifts, going beyond simple knowledge development to a well-rounded learning experience.

Webster University Ghana, the only international campus of Webster University in Africa, is uniquely positioned to provide this opportunity, especially now at a time when young people seek a global experience.

Webster University's mission is to ensure a high-quality learning experience that transforms students for global citizenship and individual excellence. Ever since the doors of the Ghana campus opened in 2014, students from across the world have enrolled each year to benefit from the cultural diversity and enriching academic environment. The lovely campus – which has dormitory accommodation - is located in Ghana's capital of Accra and in the much-coveted East Legon neighborhood.

Webster Ghana's situation in Accra buttresses a holistic education program that marries academics with culture, history, and a continuously evolving worldview that is both African and global. Studying at this American university on the African continent offers an educational experience laced with a cultural richness. Currently, Webster University Ghana has enrolled students from over 24 different countries.

Webster also receives a rotation of visiting faculty to teach students. The university's Ghana campus offers a growing number of academic majors, an Africana studies minor popular with American and European students who spend a semester or more, and on the graduate level, an MBA, an MA in International Relations and an MA in Human Resources Management. Graduate classes are held on only a few weekday evenings to allow professionals to continue to work while pursuing an advanced degree. Webster University Ghana offers a hands-on approach to learning within small class-

rooms, not exceeding 30 students. Students are exposed to new ways of rationalizing to strengthen their critical-thinking skills through ongoing projects both in and outside the classroom. Having graduated five cohorts of students thus far, Webster Ghana alumni are part of the larger, elite network of over 190,000 worldwide.

Webster Ghana is dual-accredited by the National Accreditation Board (NAB) of Ghana and the Higher Learning Commission (HLC) in the United States. All students receive a degree issued from the US and follow the same curriculum worldwide. The home campus in St. Louis, Missouri which issues the degrees, has an impressive track record of 105 years of providing high quality American education. Scholarships are available for students and the Ghana campus has a lower tuition rate than Webster's other international campuses.

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