

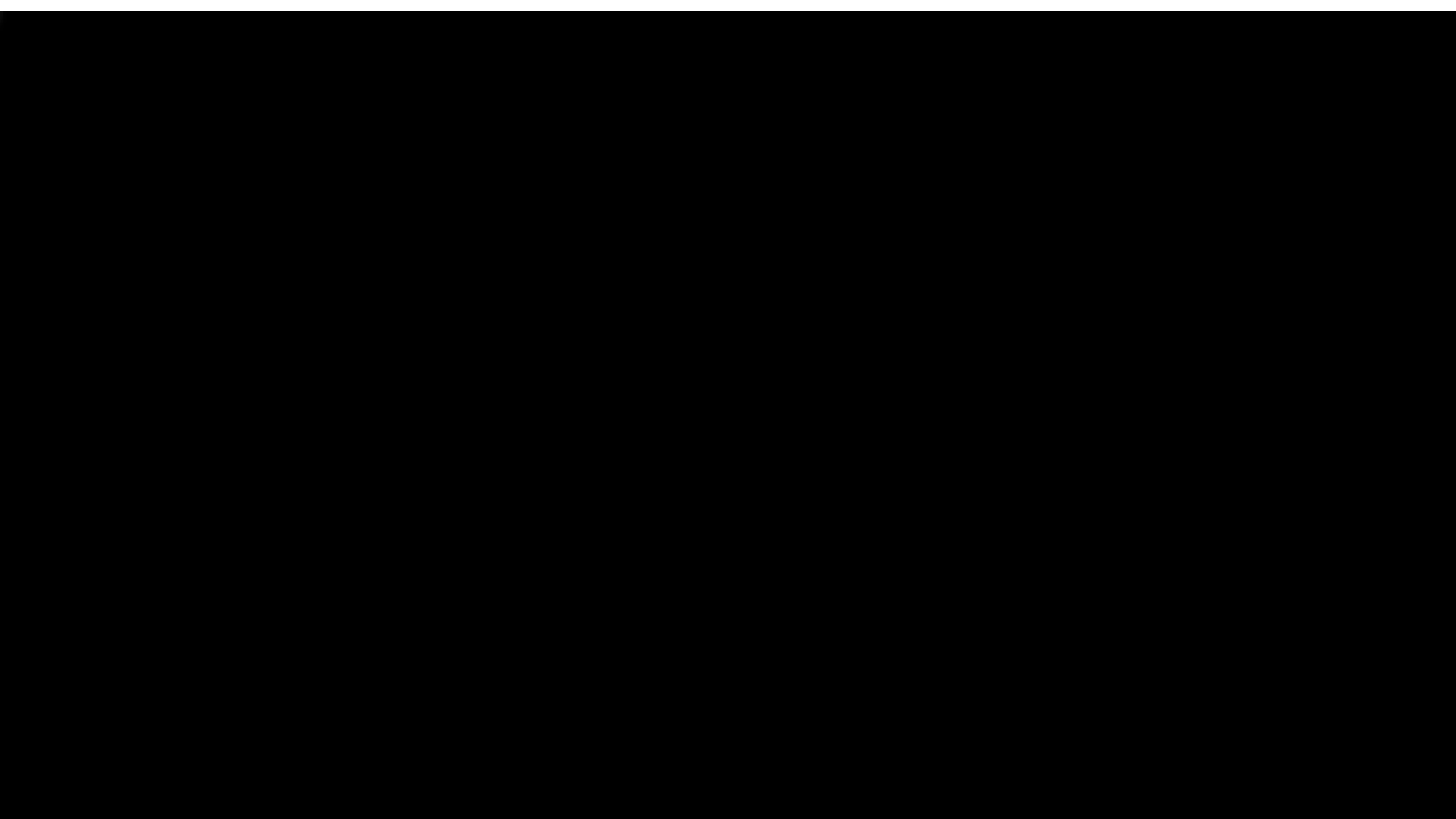


Opportunity
Openness
Optimism

THE GHANA STORY

Ghana – Japan SDG Seminar





There is a new Africa opportunity emerging with the commencement of trading under the AfCFTA.



Ghana and by extension Africa remain optimistic and resilient in the face of this global pandemic. As trading under the AfCFTA commenced in January 2021, it is expected to enhance competitiveness at the industry and enterprise level through exploitation of opportunities for economies of scale and drive industrialization on the continent.



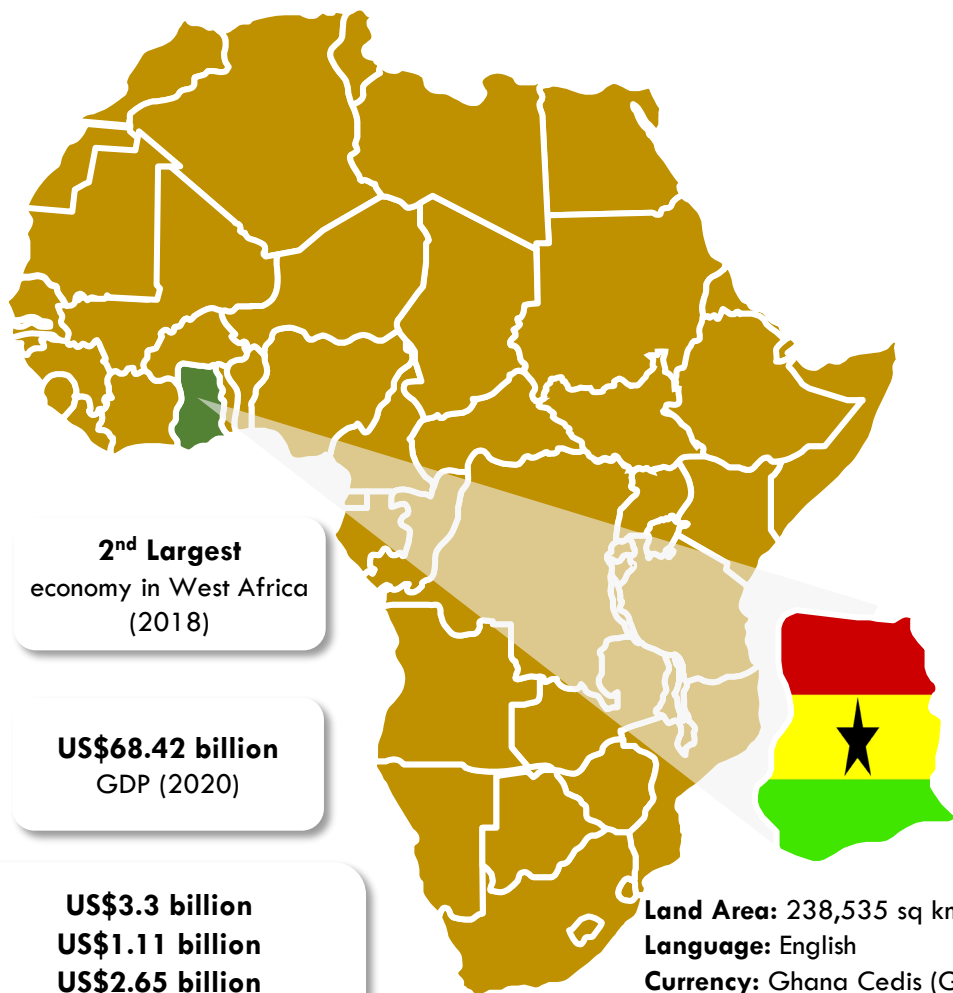
Ghana Unleashed

Ghana
On the go!



Ghana

Overview – Economic Indicators



Population

31.6m

Growing young population with an emerging middle class

GDP

US\$ 68.42BN

Diverse and robust economy rich in resources including gold, cocoa and oil

GDP Growth

1.4% (2021)

As at first quarter of 2021

GDP Per Capita

US\$ 2,223

*As of 2020
US\$630 in 2001 to US\$2,223 in 2020
growing at an average annual rate of 7.47%.*

Inflation

7.5%

Headline inflation dropping for the last 4 consecutive quarters

Trade Balance

US\$ 2BN (2020)

*Improved Trade Balance Position
1st Trade Surplus after a decade of deficits*

Opportunity



OPPORTUNITY

- **Strong resource pool**
 - Largest gold producer in Africa
 - 2nd global producer of cocoa
 - 2nd largest oil producing country in West Africa
 - Large deposits of Bauxite, Iron Ore, Manganese, Lithium, Oil and Gas, Diamonds, Timber
 - Pristine shoreline
 - 13 million acres of suitable land for agriculture (Only 57.6% of the arable land is currently cultivated)
- **Competitive and educated labor force**
 - Availability of skilled and trainable labor
 - Competitive minimum wage in the West African region – GHC 11.82
 - One of the highest literacy rates in the West African subregion 76.6% as a result of the recent introduction of Free Senior High School education and strong drive towards technical and vocational education.
- **Growing population and middle class and consumer market**
 - Growing population of 2% p.a. with increasing urbanization and growing middle class—composed of individuals with a daily income of at least \$8.44 – exceeds 1m people, (KPMG)
 - Ghana ranked number 1 in Africa and 3 (2019) in the world on the Global Retail Development Index with an estimated retail market of US\$24 billion, expected to grow to US\$35 billion



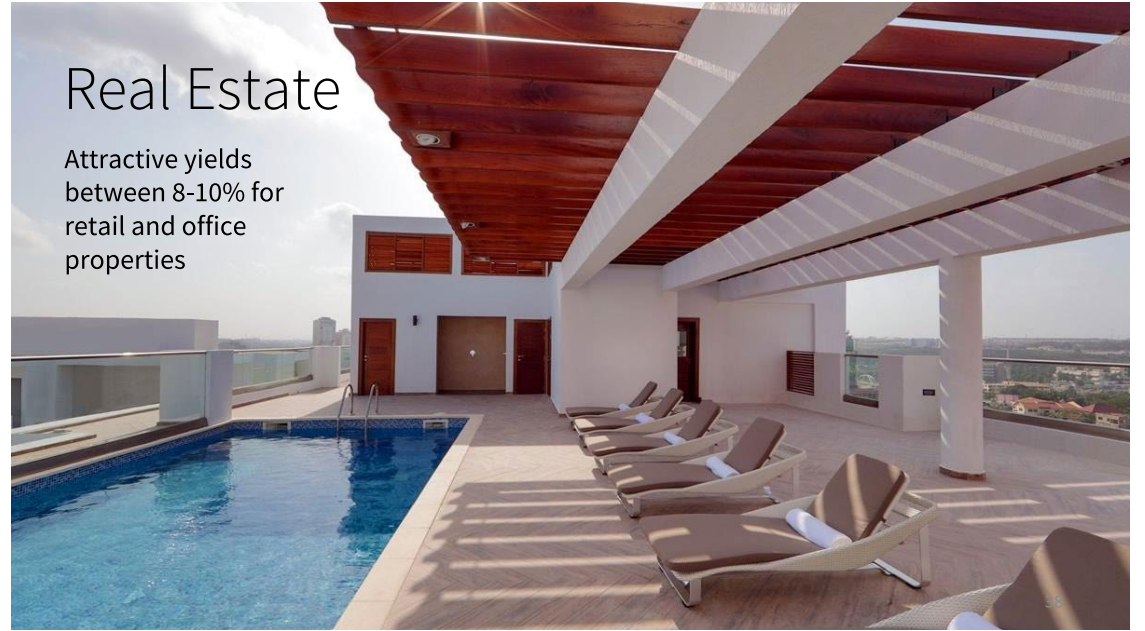
Fast Moving Consumer Goods

Household spending expected to reach USD20.7 billion by 2020 as the middle class increases



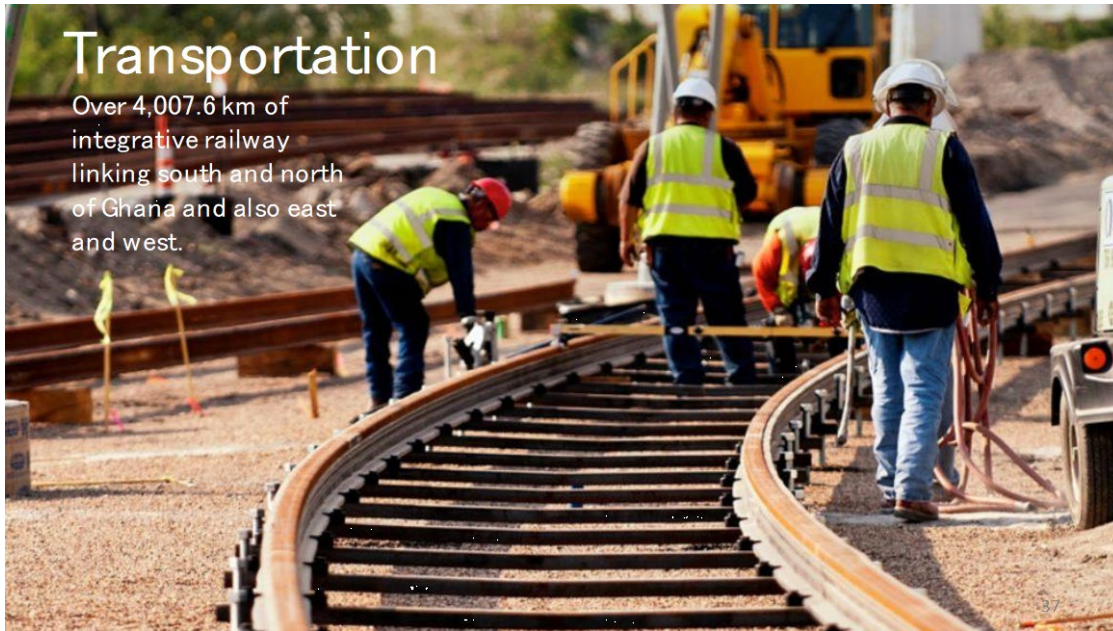
Real Estate

Attractive yields between 8-10% for retail and office properties



Transportation

Over 4,007.6 km of integrative railway linking south and north of Ghana and also east and west.

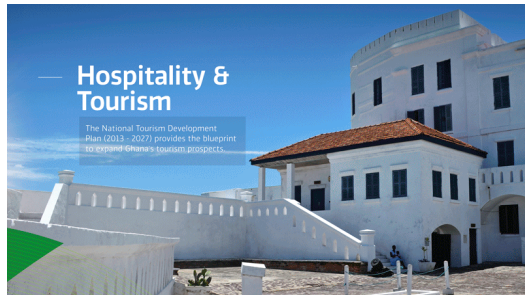


Financial Services

Over 70% growth in asset management and pension funds



PRIORITY SECTORS



ENERGY

- Distribution network
- Generation in renewable and sustainable energy
- Oil and Gas

INFRASTRUCTURE

- Integrative and transformative transportation, railway
- Schools
- Hospitals
- Road, bridges and airports

AGROPROCESSING

- Mechanized production
- Irrigation
- Value Addition and Processing
- Planting for Food and Jobs

TOURISM

- Ecotourism
- Culture Tourism
- Hospitality Centres and Hotels
- Theme parks

MANUFACTURING

- One District One Factory
- Gold processing
- Pharmaceuticals
- Textiles
- Cocoa processing



Openness



Strong Focus on SDGs in our development agenda



OPENNESS

- **Stable democratic climate**
- Ranked as the most stable political environment within the West African sub region and eighth in Africa, Ghana has established democratic institutions and systems to ensure good governance and rule of law in the country - *Africa Country Benchmark Report (ABCR, 2018)*
- Best judicial system in the West Africa measured by rule of law, *World Justice Projects (WJP) Rule of Law Index 2020*
- **5 Successful presidential transitions** between political parties in the 4th republic
- 28 Years of **uninterrupted democratic rule**, one of the **longest in SSA**
- **5 Democratically elected presidents** since 1992
- *1st in West Africa Based on **Rule of Law Index** (Measures 8 factors including: Order & Security, Regulatory Enforcement, etc)*
- *3rd in West Africa based on **Ease of Doing Business Index** (2019)*
- *1st in West Africa based on **Global Peace Index** (2020)*
- **Strong judicial system and respect for the Rule of Law.**
- Significant **reforms** for the **Ease of Doing Business** and **Investment Climate**
- **Private Sector Consultative Forum** and engagement with Government



OPENNESS

- **Simplified** requirements for the business registration process
- **Aligned** budgets to their priorities, fiscal discipline and macro economic stability and growth
- **Improved** the current tax environment to be more favorable for business, ease of doing business. and abolished 17 different taxes in the first two years.
- **Improved** access to finance for businesses, especially for SMEs, by reducing the cost of capital
- **Driving** a stable electricity supply and price to fuel industrial growth and value added economy
- **Free SHS** to enhance human resource development and to ensure that in the medium term the minimum education level of the Ghanaian will be high school.
- **Renewed focus on agriculture** through the Planting For Food and Jobs program
- A strategy of **digitalizing the economy** thereby bringing efficiency to engagement between citizenry and government
- Implementing the National Entrepreneurship and Innovation Program to provide support and business incubation for young entrepreneurs
- Restored discipline in the management of our public finances (lower fiscal deficit)



Ghana Beyond Aid



AFRICA
BEYOND AID



- **President Nana Addo Dankwa Akufo-Addo** on assumption of office on the 7th January 2017 made his desire known to prudently manage Ghana's natural resources.
- President as co-Chair of the Group of Eminent Persons of the SDGs

"My vision for Ghana is of an optimistic, self-confident and prosperous nation with a strong and thriving democratic society in which mutual trust and economic opportunities exist for all, irrespective of their background.

"prosperous and self-confident Ghana that is in charge of her economic destiny; a transformed Ghana that is prosperous enough to be beyond needing aid, and that engages competitively with the rest of the world through trade and investment."

'I promise to build a Ghana that works and gives each and every one of us the opportunity to improve our lives... we are determined to forge a new Ghanaian and African, who is neither a victim nor a pawn of the world economic order, but who will be a dignified member of a successful, thriving, prosperous society.'

Takoradi

Ghana Beyond Aid

....building the...



WEALTHY



INCLUSIVE



SUSTAINABLE



EMPOWERED



RESILIENT

Society

Optimism



OPTIMISM

- Fiscal consolidation and significant reforms in the investment and business climate has led to headwinds in the economy being confronted and overcome since the new Government of Nana Addo Dankwa Akufo Addo
 - From a GDP growth of 3.6% in 2016 (lowest for over 20 years and since first pouring oil in 2011), 2017 recorded GDP growth of 8.1%, 2018 recorded 6.3%, 2019 recorded 6.5%, 2020 recorded 0.4% (negative impact of COVID-19)
 - 2019 GDP growth stood at 6.5% by the close of the year
 - Fiscal deficit reduced from 9.3% in 2016 to 4.7% projected in 2019 but due to the pandemic it rose to 11.4 as of 2020.
 - Inflation down from 16.4% in 2016 to 7.8% in 2020 (prior to COVID-19). Inflation is expected to fall to 8.73 in 2021
 - Interest rates down from mid 30% to lower 15.5% as of February 2021
 - Positive trade balances since 2017, after over 20 years of deficits with a balance of USD 2.26bn
 - Ghana voted by CNN as one of the places to visit in 2019
 - Year of Return brought over 750,000 visitors to Ghana and reestablished strong
 - Strong government action to tackle threats to our lives and livelihood under the COVID 19 pandemic (voted third best country in the combat against the COVID 19 pandemic) and in March 2021, Ghana became the first African Country to receive doses of the COVID-19 Vaccines.



OPTIMISM

- Ghana ranked number **1** in Africa in the **Global Retail Development Index** and number **4** in the world. Also described as the bright spot in African development horizon.
- *1st in West Africa Based on **Rule of Law Index***(Measures 8 factors including: Order & Security, Regulatory Enforcement, etc)
- *1st in West Africa based on **Ease of Doing Business Index***(Measures 8 factors including: Order & Security, Regulatory Enforcement, etc)
- *2nd in West Africa based on **Global Peace Index*** (Measures level of safety, the extent of conflicts and the degree of militarization)
- **1st** in investment attractiveness in West Africa
- Projected to be the Fastest growing economy in the World by the IMF and WB in 2019
- **1st** in West Africa based on Global Competitiveness Index 2019
- **6th** best place to invest in Africa according to RMD global market research 2020
- Most resilient economy in West Africa according to the EY African Attractiveness Index

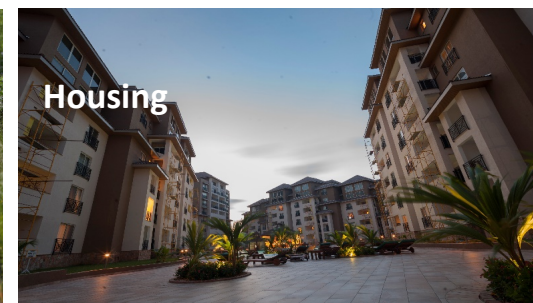
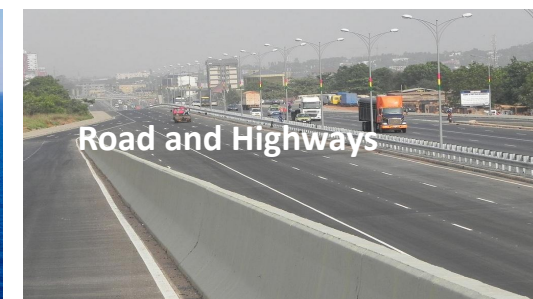
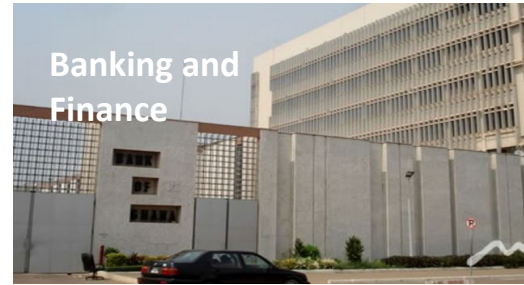


OPTIMISM

- We have very much achieved the heavy lifting required to transition our economy into a growth economy and now establishing sustainability and irreversibility
- Ghana Beyond Aid, a clarion call which has resonated very positively across the African continent, sets the tone for Ghana to take control and leverage its resources in partnership with FDI to grow the economy and establish the WISER society, a Wealthy, Inclusive, Sustainable, Empowered and Resilient people and country
- Spearheading regional integration and cooperation in industrializing Africa and hosting the HQ of the AfCFTA.
- Demonstrated socio economic resilience in the face of the covid 19 pandemic and ignited an industrialisation drive to support efforts to curtail the disease by manufacturing essential PPE



OTHER SECTORS AND TRANSACTIONS OF INTEREST





Education



e-Governance m-Governance



e-Commerce, value chain Apps



e-Services, IoT, Big Data





Fast growing Fintech Industry

- **Transactions of GHC 569 billion 2020**
- Mobile Money Interoperability 2020 value- GHC5.6 billion



Indicator	2018	2019 (first quarter)	2020
Growth in mobile voice customers	40,046,590	40,934,875	41.96 million (first quarter)
Registered mobile money customers (cumulative)	32,554,346	29,578,169	38.5million
Total volume of transactions	1,454,470,801	436,723,487	43.9million
Total value of transactions (Ghc)	223,207.23	66,356.41 million	569 billion

Source: Bank of Ghana





OPPORTUNITY IN THE TECHNOLOGY SPACE



Mobile subscription of **137.92%**

Significant opportunity for M-Governance applications



Internet of Things (IoT) and Big Data

opportunities to vastly improve government interaction with citizenry

- National Identification Project
- National Database Project
- National Addressing Project
- Technology Parks



Banking and Finance



Transforming and Deepening Financial Sector for Accelerated Growth

Investment Target: USD 10.0 Billion



\$1.0bn

- Government of Ghana seeded the fund with \$250m.



\$2.0bn

- Investment required to drive financial inclusion initiatives.



\$2.0bn

- Allocation of capital and management of investments with private sector participation.



\$0.2bn

- Opportunity for expansion of trade finance service offering for trade with standardization of port documentation.



\$0.5bn

- Exclusive focus on long-term finance for industrial and agricultural sectors in Ghana.



\$3.0bn

- Housing deficit of 1.8m units.



\$0.3bn

- Capital injection to consolidate sector and drive penetration.



- Recapitalization of banks to GHS400m requiring approximately US\$1.5bn



Trade and Industry



Industrialization – A strategic focus for the current Administration to transform the Ghanaian economy



Investment Target: USD 2.80billion

Industrial Revitalization	\$100m - \$200m	Stimulus package to viable but distressed companies.	Export Development Programme	Facilitate businesses to explore export opportunities including AGOA and the EPA.
One District One Factory	\$500m - \$1bn	<ul style="list-style-type: none"> ▪ Focus on creation of factories and industries ▪ Decentralize industrial development ▪ State will facilitate business set up 	Retail Infrastructure	<ul style="list-style-type: none"> ▪ Value addition to meet global standards ▪ Demand for retail infrastructure due to rollout of flagship.
Anchor Industries		<ul style="list-style-type: none"> ▪ Develop robust industries in: <ul style="list-style-type: none"> – Petrochemical – Integrated Aluminum – Pharmaceuticals – Vehicle assembling plants – Industrial salt architecture – Palm oil 	Regulatory reforms	Ease the cost and process of doing business in the country.
Industrial Parks	\$100m - \$300m	<ul style="list-style-type: none"> ▪ Creation of industrial parks ▪ Parks could be Free Zone enclaves ▪ Access to reliable energy supply. 	Industrial sub-contracting exchange	Creation of useful contractual relationships between corporations and SMEs.
SME Development	\$100m - \$300m	<ul style="list-style-type: none"> ▪ Create enabling environment for SMEs ▪ Provide assistance – financial and technical ▪ Regulatory reform 	Public-Private sector Dialogue	Annual evaluation of initiatives to ensure efficiency.



**OIL &
GAS**

Oil Refinery



Gas production and



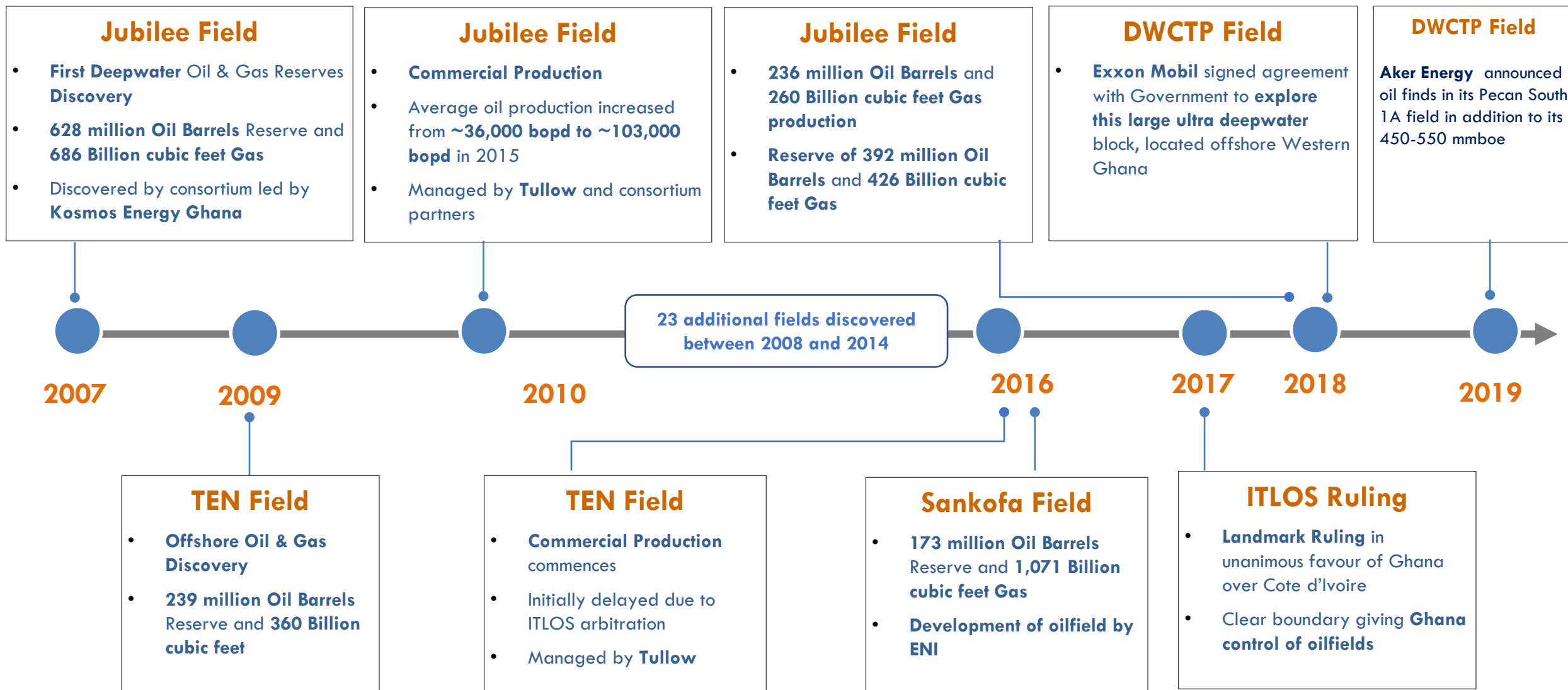
Ancillary and support services



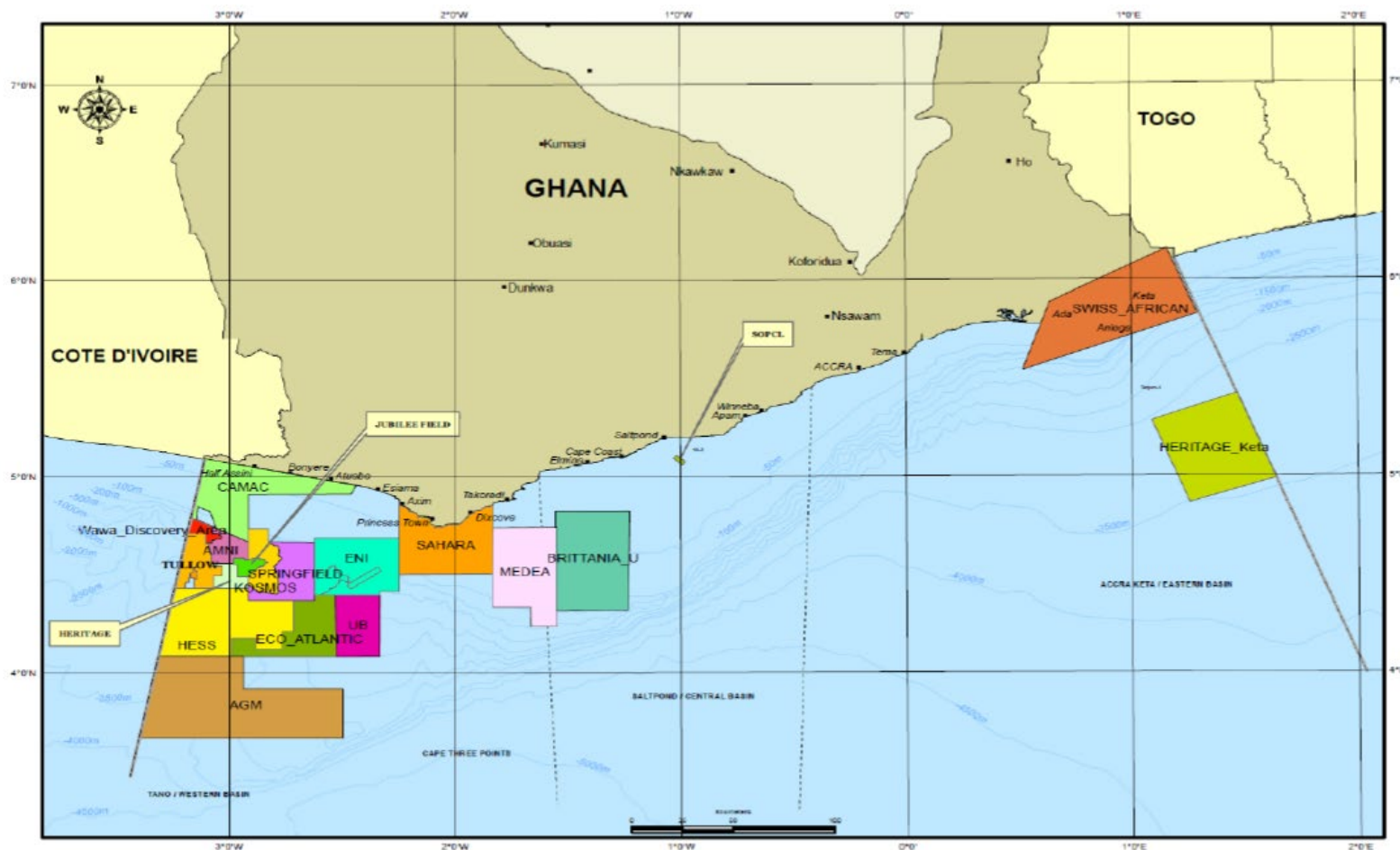
Bulk Oil Storage



Ghana's Oil & Gas Industry | Overview

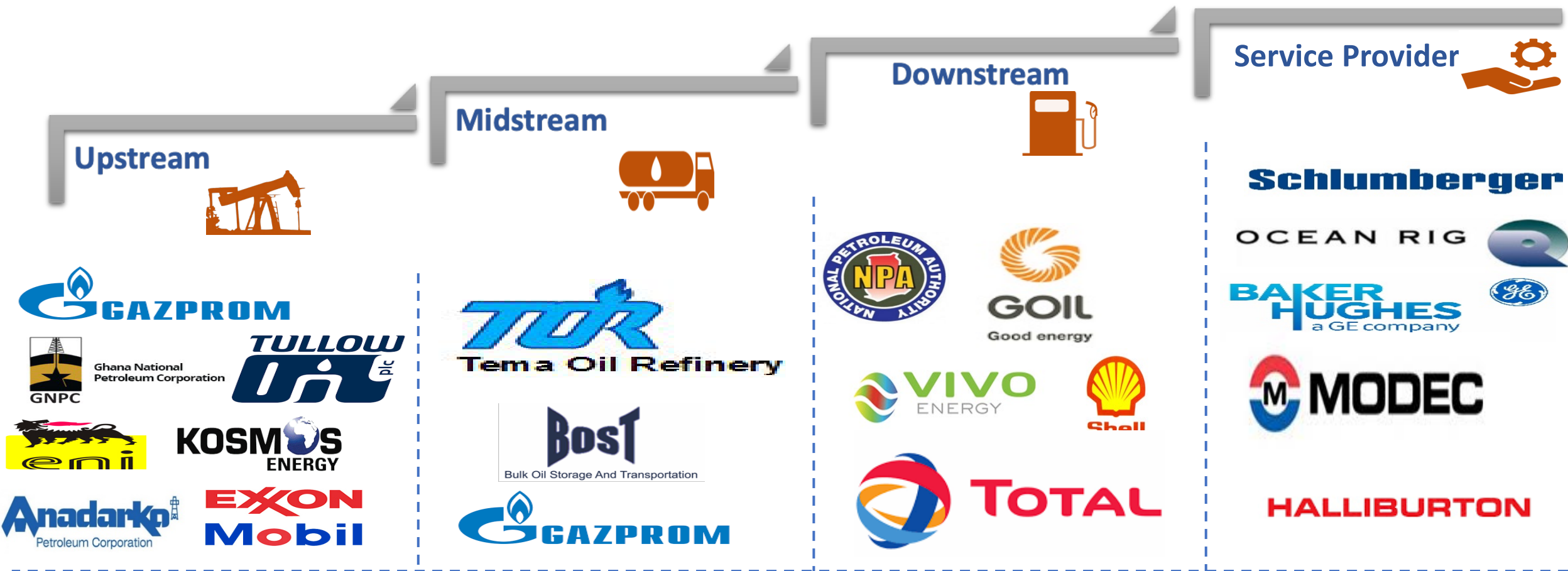


Ghana's offshore Activity Map



Basin	Status
Tano-Cape Three Points	<ul style="list-style-type: none"> • Shallow/Deepwater well explored • Ultra deep-water to be explored
Accra - Keta	<ul style="list-style-type: none"> • Shallow water moderately explored • Deepwater inadequately explored

Key Players along the Oil & Gas Value Chain



Spectrum of opportunities across Value Chain

- Voltaian Onshore exploration
- Additional oilfield development
- Transport and Logistics Infrastructure
- Infrastructure to support new national LPG Recirculation Policy
- Gap exists to provide technical expertise and

Harnessing oil and gas resources to support national industrialization

agenda



Investment Target: USD 15billion – USD 19billion					
Onshore Farm-in Opportunities	\$ 2.0bn	Farm-in investments in onshore projects located on the Tano, Keta and Inland Voltaian Basin.	Natural Gas Processing	\$ 1.5bn	Additional natural gas processing facilities/equipment to ensure continued supply during routine maintenance.
Development and Production of Abandoned Fields	\$ 1.0bn - \$ 3.0bn	Investment in the development of abandoned fields in Shelf Tano and Cape Three Points areas.	LPG Distribution	\$ 1.5bn	Investment in safe and standardized LPG vending and distribution facilities.
Further Exploration Opportunities	\$ 3.0bn - \$ 5.0bn	Further exploration in the adjoining areas and south of the Saltpond field.	Ammonia/ Fertilizer Plants	\$ 1.0bn	Local plants to convert gas to fertilizer.
Crude Oil Refinery	\$ 3.0bn	Establishing an additional oil refinery for increased processing of crude oil locally.	Oil and Gas Servicing Operations	\$ 2.0bn	Investment in indigenous oil and gas service companies to provide services to upstream and downstream players.

**ENERGY
& POWER**



Installed Power	Capacity
Total installed capacity	3,644.5MW
Hydro Generation	1,580MW
Thermal Capacity	2,062MW
Renewal Energy	2.5MW

Target of **5,000MW** in the medium term by 2020

INVESTMENT OPPORTUNITIES IN THE ENERGY SECTOR

- Supply energy-monitoring equipment to better meet the increased requests for power monitoring and tariff analysis from industry in the country.
- Alternative decentralized sustainable power systems that can easily be deployed in remote and deprived communities into the overall national energy mix.
- Solar vaccine refrigerators for the preservation of vaccines for child immunization programs in remote and off-grid parts of the country.
- Provision of solar energy systems to schools in off-grid communities.
- New, higher quality and cost competitive energy services to the poor, for cooking, transport, water heating and other home appliances.

INVESTMENT OPPORTUNITIES IN THE DEMAND SECTOR

- Penetration of rural electrification by decentralized (off grid) renewable energy complementation- solar and wind
- Penetration of solar energy in hotels, restaurants and institutional kitchens using solar water heaters
- Increased LPG penetration
- Improved efficiency cook-stove penetration
- Penetration of biogas for cooking in hotels, restaurants and institutional kitchens
- Increase the penetration of modern energy into agriculture for increased agricultural production, to help achieve the nation's food supply security objectives
- Substitution of diesel with bio-diesel in agricultural mechanization
- Solar dryers for agro-processing
- Displacing the use of diesel for irrigation with grid electricity and mechanical wind pumps



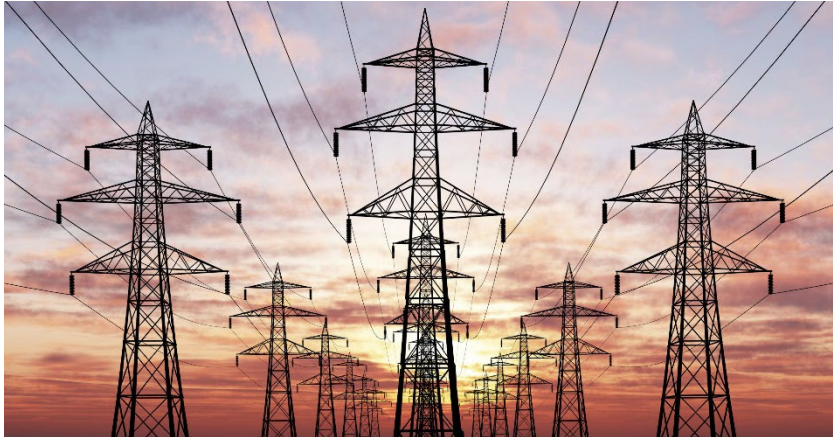
The government's energy policy is embodied in the Strategic National Energy Plan 2006-2020. The policy aims to develop a sound energy market that would provide sufficient, viable and efficient energy services for Ghana's economic development through the formulation of a comprehensive plan that will identify the optimal path for the development, utilization and efficient management of energy resources available to the country.

The energy sector has been a vital component of Ghana's industrial and socio-economic development. In this regard, the sector has been undergoing a number of developmental initiatives to improve overall operational efficiency and supply security.

Ghana has relied mainly on hydro-power plants for electricity generation. A few thermal plants are used to regulate the peak load. However, recently the net demand for electrical power has been considerably greater than the supply.

OPPORTUNITIES IN THE ENERGY SPACE

- Government's energy policy is embodied in a strategic National Energy Policy Plan 2006 – 2020 to develop a sound energy market which will provide sufficient, viable and efficient energy services for Ghana's economic development



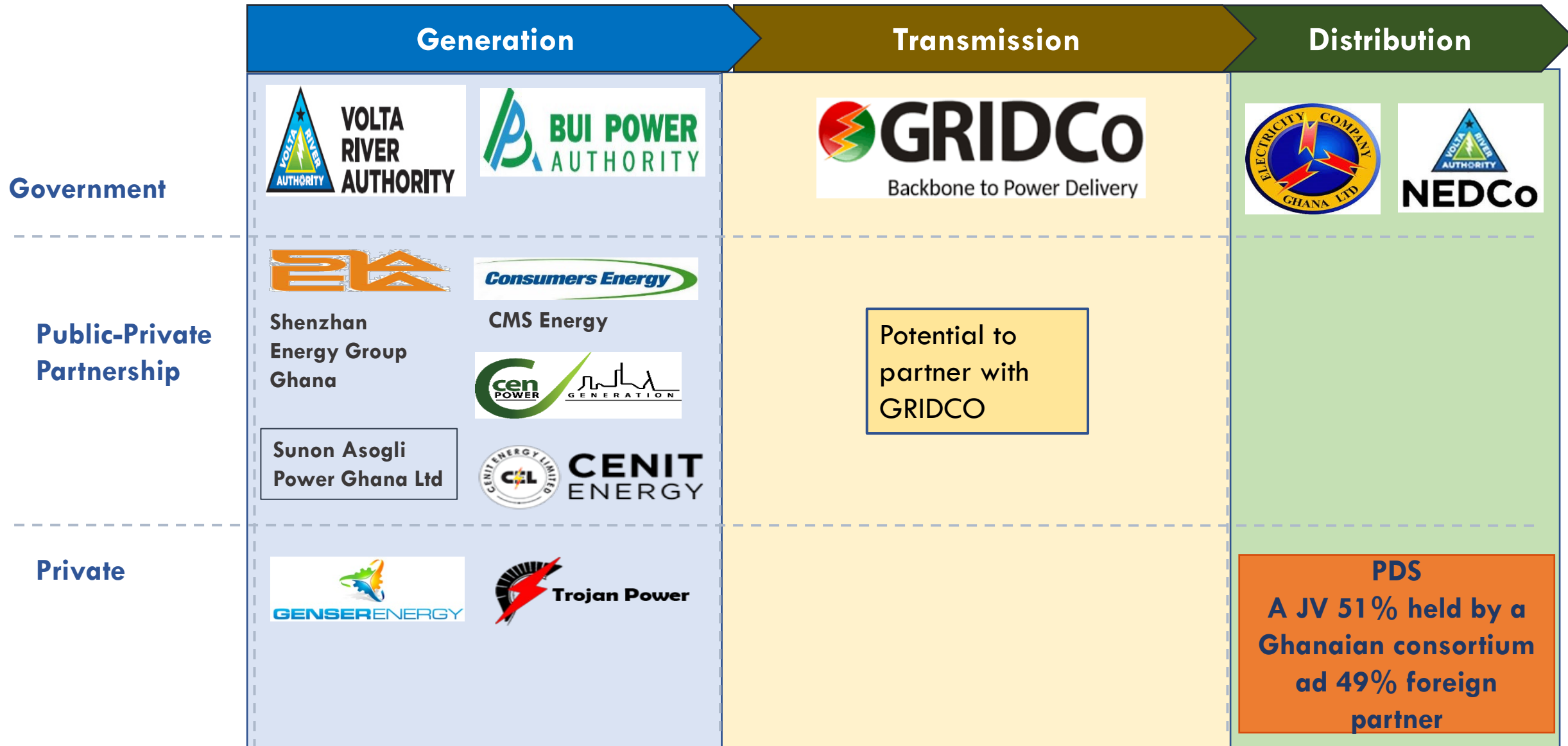
Specific Opportunities include

- Increase penetration of renewable energy in the energy mix to achieve at least 10% of the generation mix by 2020
- Manufacturing of prepaid meters, cables and PV solar panels
- Potential hub for the manufacturing of equipment and distribution of electricity cables and transformers for the sub region
- Development of mini and off-grid solutions for small and light industry, irrigation and other activities.

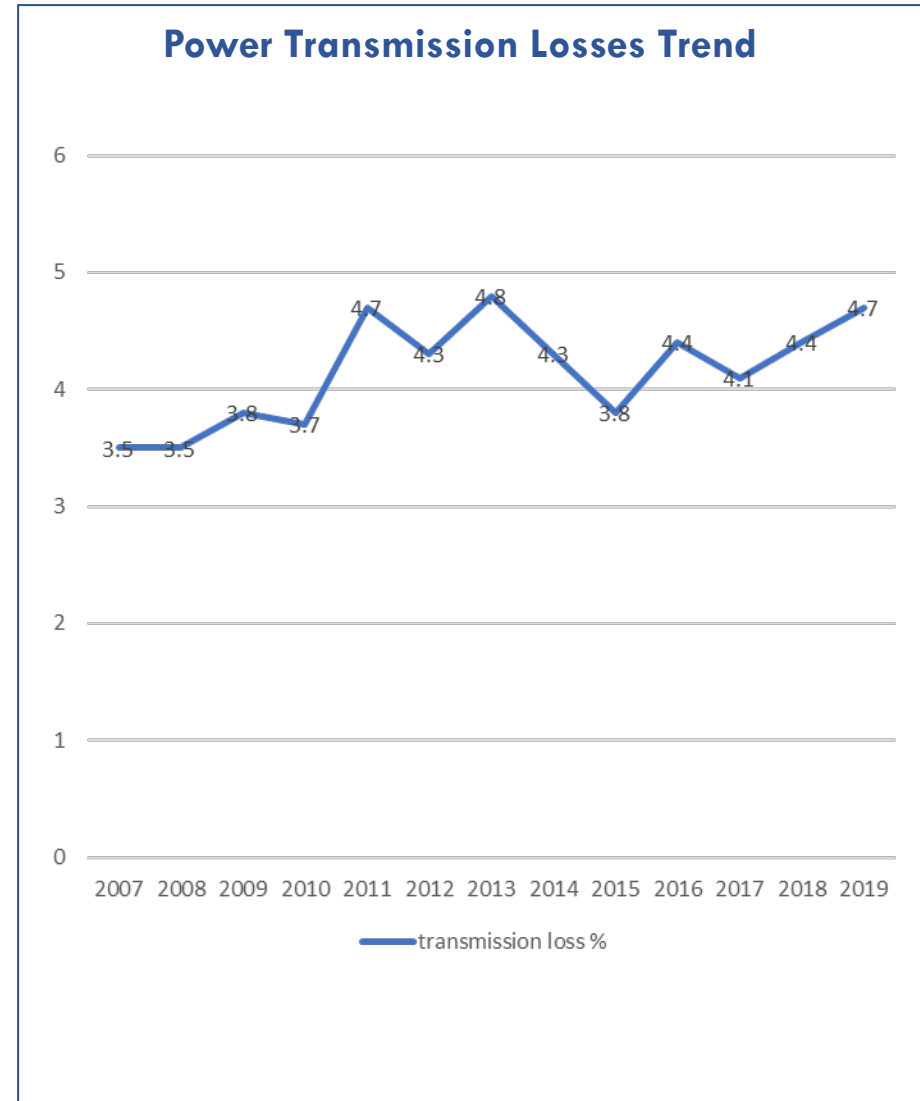
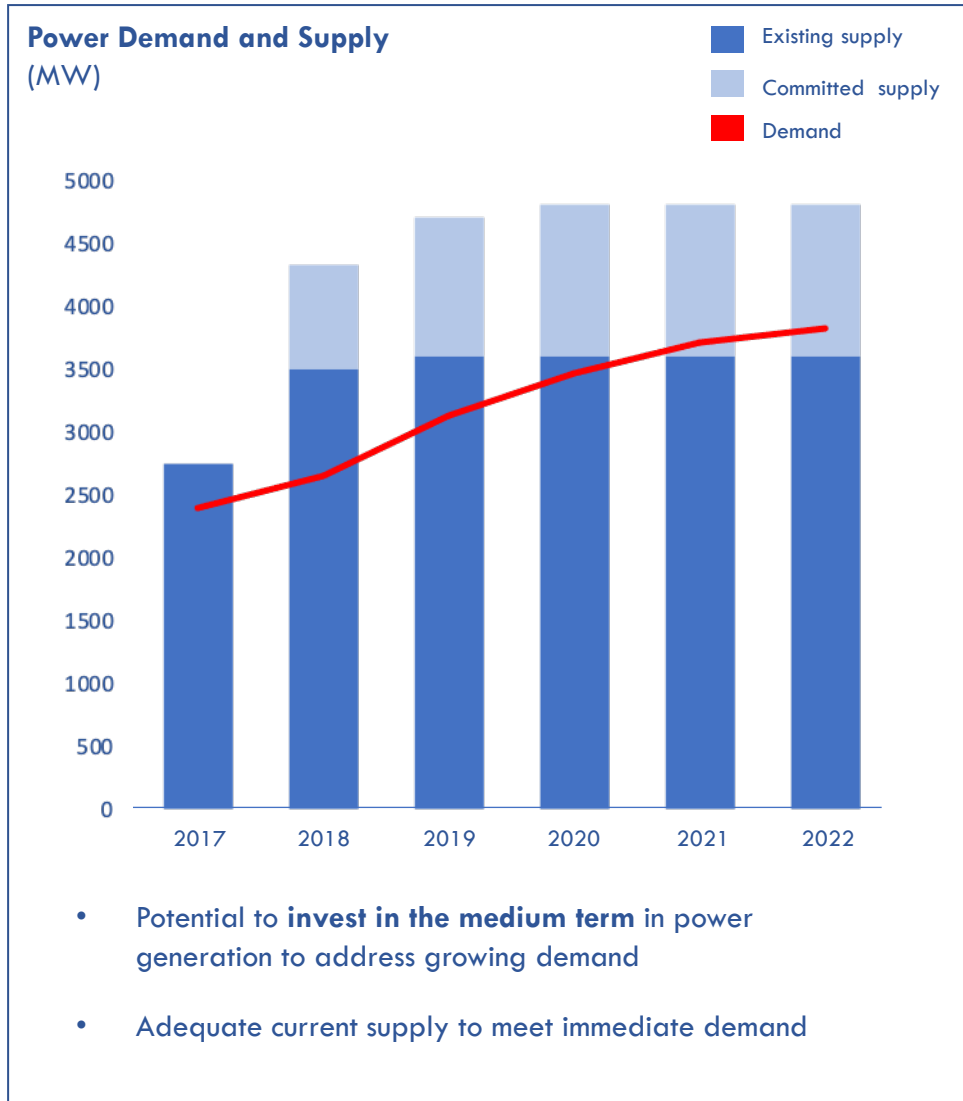


GHANA
INVESTMENT
PROMOTION
CENTRE

Ghana's Power Sector | Overview



Transmission and Distribution Losses present opportunity in Ghana Power Sector



- Opportunistic power generation can be explored to improve transmission losses
- Government working to allocate distribution to private concessionaire



Port and Airports Expansion



Offices & Commercial Real Estates



**INFRASTRUCTURE
& REAL ESTATE**



High-end and affordable housing units



Roads, railways and interchanges on BOT





INTEGRATIVE TRANSPORTATION

Transportation Infrastructure



- Over 4,007.6 km of integrative railway linking south and north of Ghana and also east and west.
- Master plan to make Ghana the rail transport hub of West Africa
- Western Rail Line 339 Km
- Eastern Line 300km
- Central Spine 595km
- Transversal Links
- Trans-ECOWAS
- Aggressive integrated road, water and aviation networks
- North South Highway linking Southern Ghana with Northern Savannah economies
- New international Airport to serve as logistics hub as well
- Upgrade of Regional Airports (Tamale, Kumasi and Takoradi) to international standards

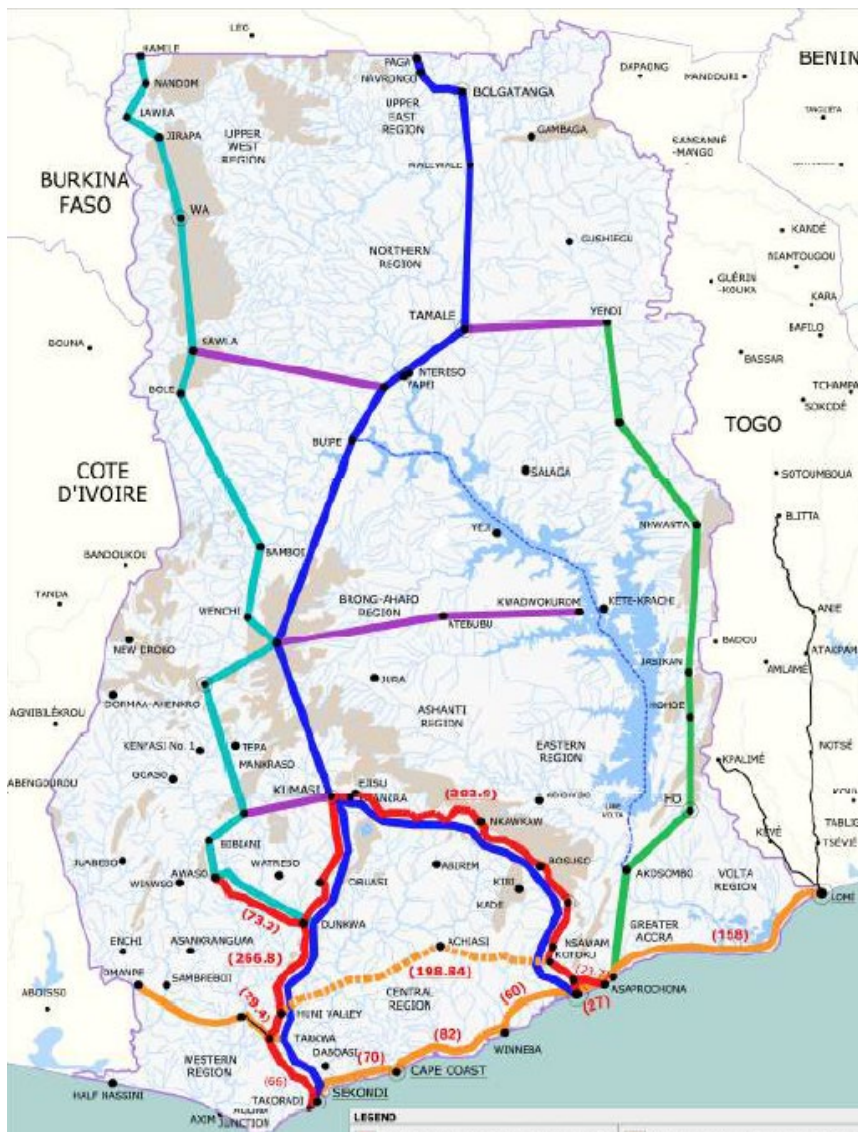






Railways



USD 21.5 Billion Rail Upgrade and Expansion underway



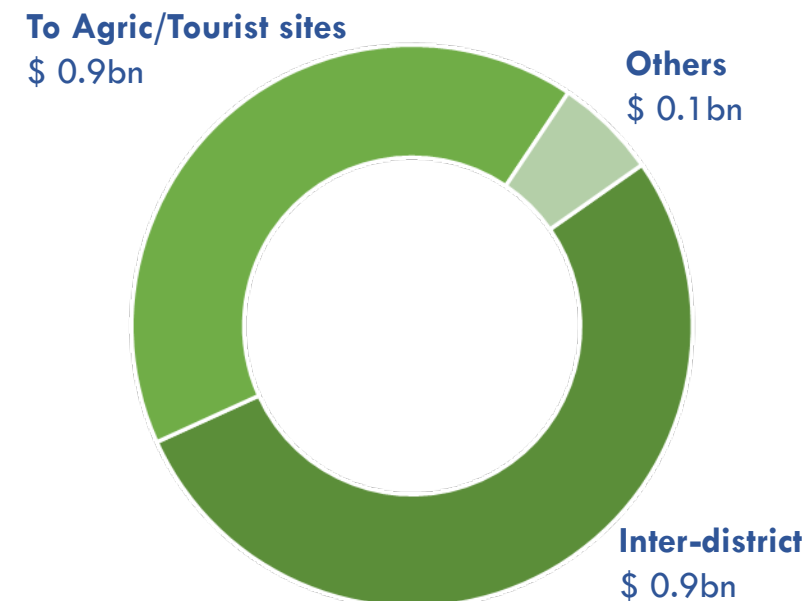
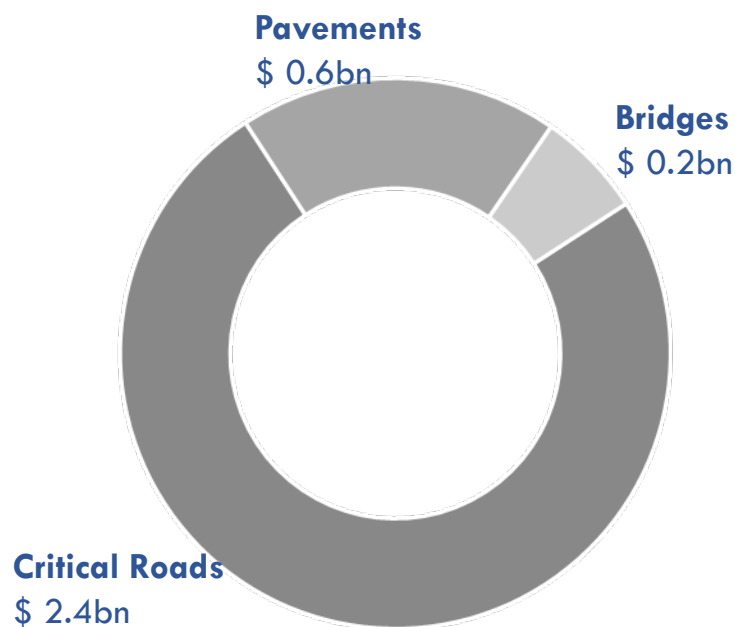
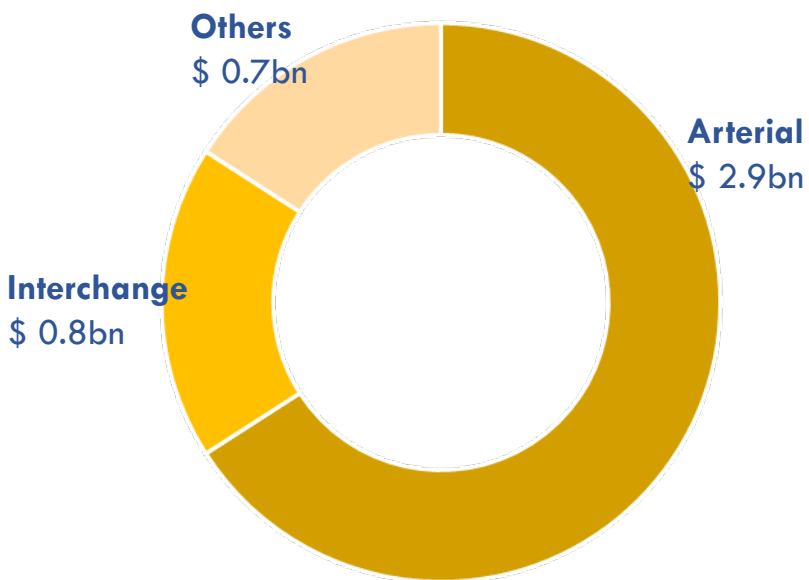
Phases	Amount	Distance (km)
 Phase 1: Rehabilitation of Line:	\$ 2.8 Bn	1,335 km
 Phase 2: Eastern "A" Expansion	\$ 6.5 Bn	1,161 km
 Phase 3: Sections	\$ 2.7 Bn	484 km
 Phase 4: Trans ECOWAS Expansion	\$ 2.8 Bn	498 km
 Phase 5: Western Expansion	\$ 4.1 Bn	729 km
 Phase 6: Eastern B Expansion	\$ 2.6 Bn	468 km

\$21.5 Bn **4,675km**



Roads and Highways

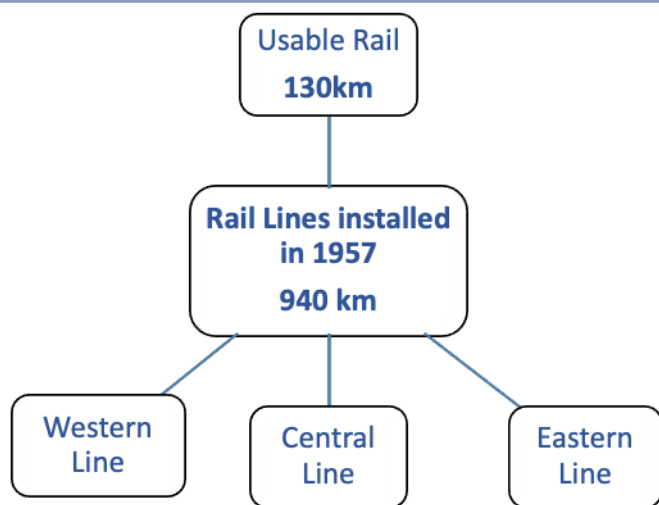
Ghana's Road Development Plan



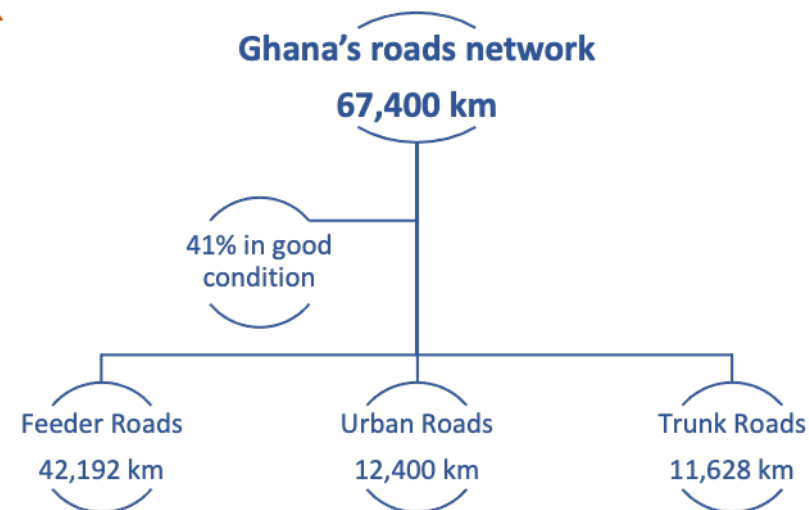
Transport infrastructure is critical to Industrialization Drive in Ghana



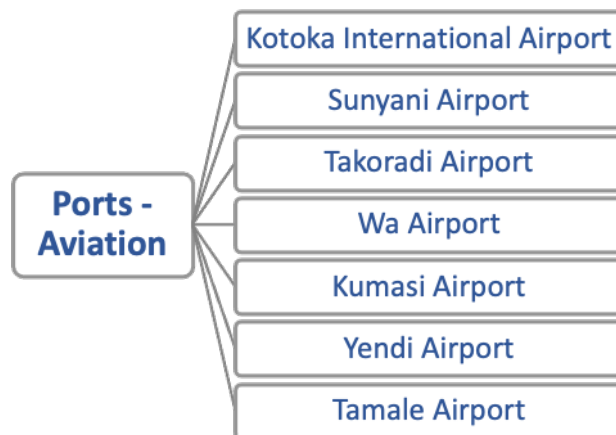
Railway



Roads



Aviation



Harbors

	Tema Port	Takoradi Port
Size:	Medium; \$1.5Bn Expansion underway	Small; \$428mm scheduled for 2018
Max. Vessel Size:	> 500ft length	> 500ft length
Type:	Coastal Breakwater	Coastal Breakwater
Volume:	70-80% of national volume	20-30% of national volume
Ship Repairs:	Limited	Limited

Opportunities exist across all segments of the Transport sector



Railway

- Strong Government commitment to revitalize the railway sector
- The Railway expansion master plan proposes **over 4,007 km of integrative railway**
- Estimated capital required – **USD21.0Bn**



Roads & Highways

- Upgrade and repair of existing road network - 39% in good condition, 32% fair and 29% in poor condition over the last 5 years.
- Priority to construct and upgrade major highways and agriculture feeder roads
- Government addressing contractor bottlenecks (e.g., late payments) to accelerate construction



Aviation

- **Expansion works** in Accra (**USD 274mn**) and Kumasi Airports (**USD 29mn**).
- Creation of **new national carrier** under consideration
- **Airport infrastructure** (e.g., parking and transportation at airport)



Ports

- Need for a world class Dry Dock facility to provide Ship Repair and Maintenance services
- Opportunity to build an upgraded jetty to receive LPG and crude oil vessels

Ghana Has A Large Port Capacity

GHANA'S CARGO THROUGHPUT					
Trade Type	2016 (M' n MT)	2017 (M' n MT)	2018 (M' n MT)	2019 (M' n MT)	2020 - Q1 (M' n MT)
Total Import & Export	17.60	20.32	22.72	20.16	3.69
Total Transit/Transh.	0.90	1.13	1.13	0.72	0.08
Cargo Throughput	18.50	21.45	23.85	20.88	3.77



Real estate



Overview of Ghana's Real Estate Landscape

Development



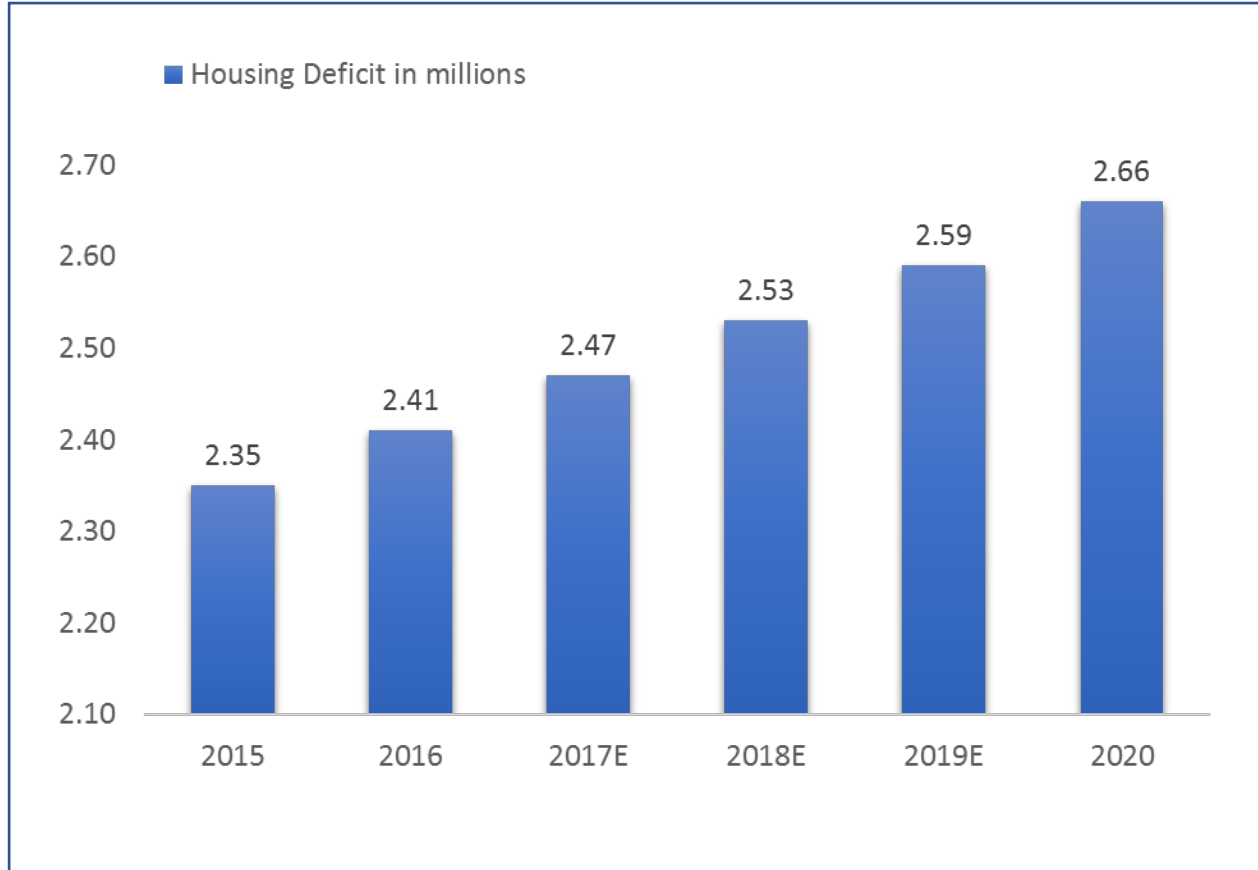
Development & Management



Management



Real Estate Sector provides attractive returns on investments



This presents opportunities to real estate investors in the country.

Attractive yields averaging 10% on retail, office and industrial properties.

Retail & Office Key Stats		
Type	Yield	Rent per Sqm (USD)
Retail	8 - 10 %	20 - 65
Office	9 - 10 %	18 - 35
Industrial	10 - 11%	4 - 10

Residential (Prime Areas)		
No. of Beds	Rent (USD)	Sale (USD)
1	1.2k - 1.5k	200k - 250k
2	2.0k - 2.2k	280k - 330k
3	3.0k - 3.5k	425k - 500k

Industrial Park Status: Goal of 1 in Ghana's regions

Region	Project	Location	Size	Developer	Status
Greater Accra	• Tema Free Zone Enclave	Tema	200 acres	ILDC Limited (ILDC)	Completed
	• Industrial Park Ghana	Tema	60,000 square metres	Rendeavour	Phase I – Completed
	• Appolonia Business Park	Ningo Prampram	89 acres	LMI Holdings	Completed
	• Dawa Industrial Park	Dawa	2,000 acres		Under construction
	• Tema Business Park	Tema Aflao Highway	18.5 acres	Mobus Property Holdings Ltd	Completed
Western Region	West Park Industrial Zone	Shama	405 acre	BlackIvy Group LLC	Under construction
Ashanti Region	Greater Kumasi City Special Economic Zone	Kumasi	5,000 acres		Yet to commence
Central Region	<div style="text-align: center; background-color: #1a3d54; color: white; padding: 20px;"> <h2>Opportunities To Explore</h2> </div>				
Volta Region					
Northern Region					
Upper East Region					
Upper West Region					
Eastern Region					
Brong Ahafo Region					

Residential, Retail & Office projects Over The Last 5 Years

Category	Project	Location	Size	Developer	Status
Residential	The Affordable Housing Project	Saglemi,	6 acres	Messrs Construtora OAS Limited	Under construction
	The Appolonia City	Prampram		Rendeavour	Under construction
	Villaggio Vista	Accra		Trasacco Estate Development Co.	Completed
	Airport Residential				
Retail	Junction Shopping Centre	Nungua	11,597-sq-metre	RMB Westport	Completed
	Accra Mall	Accra	23,000 sq metres	Actis	Completed
	West Hills Mall	Weija	27,000 sq metres	Delico Property Development	Completed
	Kumasi City Mall		29,000-sq-metre		Completed
Office	Accra Financial Centre	Accra	20,000-sq-metre	RMB Westport	Completed
	Stanbic Heights	Airport City		RMB Westport	Completed
	One Airport Square	Airport City		Laurus Development Partners	Under Construction
	The Octagon	Accra Central	6500-sq-metre	Dream Realty	Completed
	The Rhombus	West Ridge			Completed



AGRICULTURE & AGRO-PROCESSING





Specific and Priority Investment Opportunities in Agriculture

- Agricultural mechanization
- **Planting for Food and Jobs**
- Value chain opportunities – eg rice , tomatoes, poultry, sugar, cassava, ethanol
- Agro-processing - cashew, cotton, soya, rice, oil palm, coconut
- **One Village One Dam**
- **One District One Factory**
- **SADA/NDA** one of the significant bread baskets in Ghana with over 8 million hectares of arable land lying fallow



Ghana
On the go!



Comprehensive Agricultural Investment Program Across

Sub-sectors

Investment Target: USD 3.3bn – USD 6.0bn



\$ 200m - \$ 1.0bn

Establishment of fertilizer plant in Western Region.



\$ 1.0bn

Investment in cocoa processing and value-addition for export.



\$ 300m

Setup manufacturing facility for production of irrigation equipment.



\$ 200m

Financing for fish farming operations to increase fish supply and manage restoration of water resources.



\$ 500m

Investment in the growth, consumption and export of quality rice grains.



\$ 200m - \$ 500m

Investment in poultry production to meet local consumption and reduce imports.



\$ 300m

Investment in entire value chain – Revival of Komenda Sugar Factory.



\$ 200m - \$ 500m

Investment in the e-Agriculture Extension program.



\$ 200m

Investment in production of improved cotton varieties.

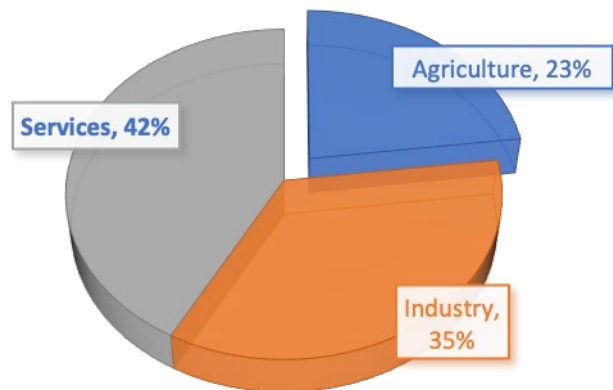


\$ 200m

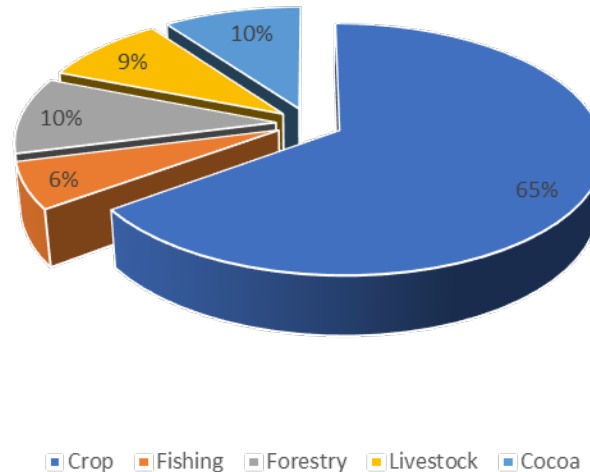
Transformation of cashew into major cash crop and foreign exchange earner.

Ghana's Agricultural Landscape

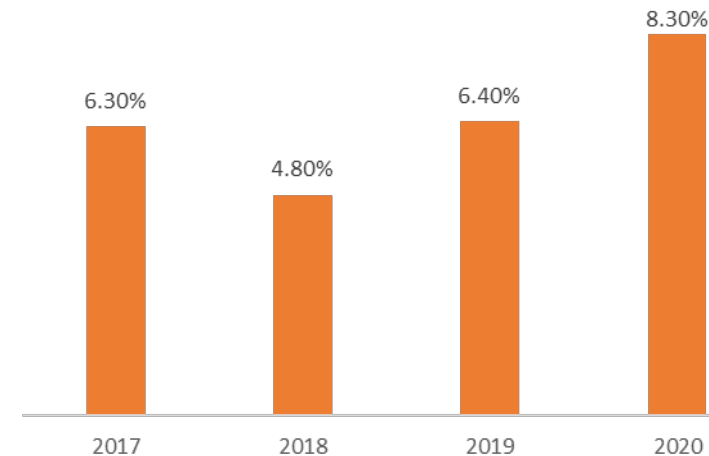
GDP Contribution



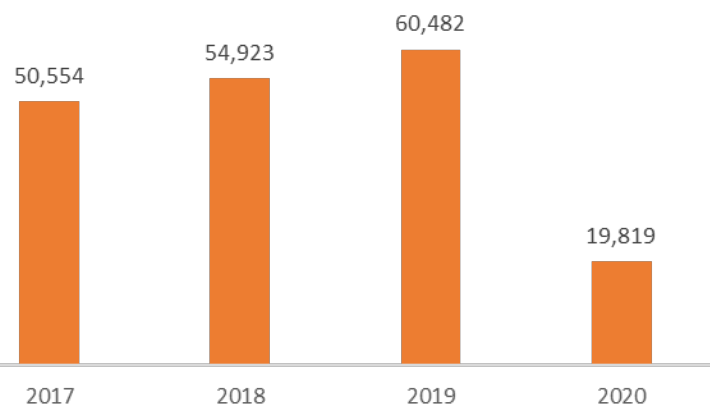
Agriculture Sector by Segment



Sector Growth Rates



Agriculture Sector Contribution to GDP (GHC/million)



Key Facts and Figures

- Agricultural activities most prevalent in Ghana.
- Sector **employs about 45% of the population** both in the formal and informal sector, making up an average of **20.80% of total national output**.
- Sector proves to be very promising and with a lot of opportunities.
- Subsectors within the Ghanaian agriculture sector include fishing, forestry and logging, livestock and crops.

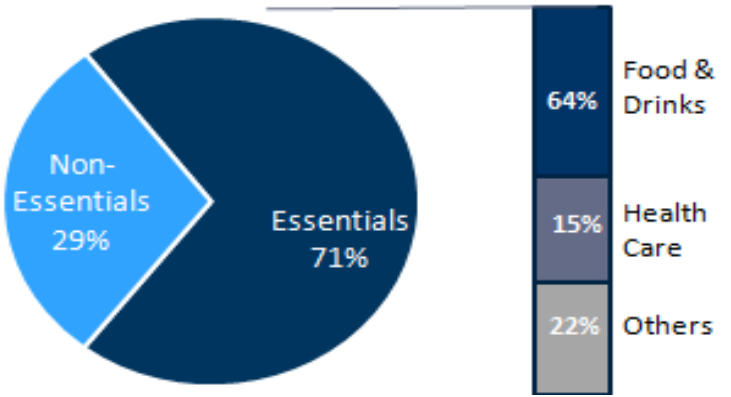
Outlook and Opportunities

- The agricultural sector though predominant, contributes relatively less to GDP. The thrust of the sector, however, depends on improving the value chains of the sub sectors that exists.
- Government Commitment:
 - ✓ **Planting for Food and Jobs Program:** the program created 754,000 jobs in 2017.
 - ✓ **One-Village-One-Dam Initiative:** provision a sustainable irrigation system.
 - ✓ **1 District 1 Factory campaign:** 3 agro processing plants ready under the campaign.

Fast Moving Consumer Goods

- Household spending to reach **USD20.7 billion** by 2020
 - Growth of **15%** in USD terms
- Huge potential in the West African
 - **+350m** population with growing middle class

Breakdown of household spending



Source: Press Releases; BMI; Sentinel Global





Cocoa

COCOBOD Overview

Company Profile

The Ghana Cocoa Board (COCOBOD) was established by ordinance in 1947 as the main government agency responsible for the development, promotion, facilitation, production, processing and marketing of good quality Cocoa, Coffee and Shea nut in all forms in the most efficient and cost effective manner and maintain the best mutual industrial relation with its objectives.

- Currently there are 7 cocoa growing regions namely Ashanti, Brong Ahafo, Eastern, Volta, Central and Western North and Western South regions.
- COCOBOD has successfully lived up to its mandate of facilitating and promoting the growth and sustenance of the Ghanaian cocoa industry. The success story is owed to a well-structured set of agencies of COCOBOD that work together with synergy to provide most of the services and products required by various stakeholders in the industry.
- COCOBOD and its subsidiaries and divisions are involved in the following operations;
 - ❖ Marketing of cocoa beans and cocoa products
 - ❖ Cocoa Quality Assurance
 - ❖ Evacuation/transportation
 - ❖ Research and training
 - ❖ Crop diseases & pests control
 - ❖ Crop rehabilitation projects
 - ❖ Farmer Extension Services



GHANA COCOA BOARD

COCOBOD SYNDICATED LOAN

YEAR	USD/billion	Tonnes of Cocoa Beans
2020/21	1.3	900,000
2019/20	1.3	800,000
2018/19	1.3	900,000
2017/18	1.3	850,000

COCOBOD Subsidiaries

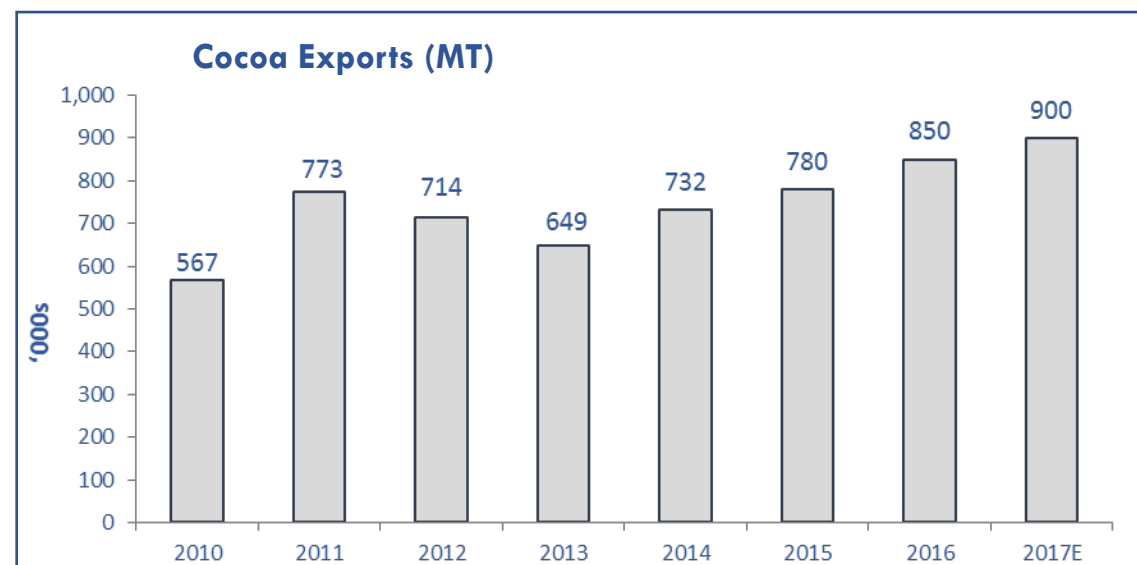
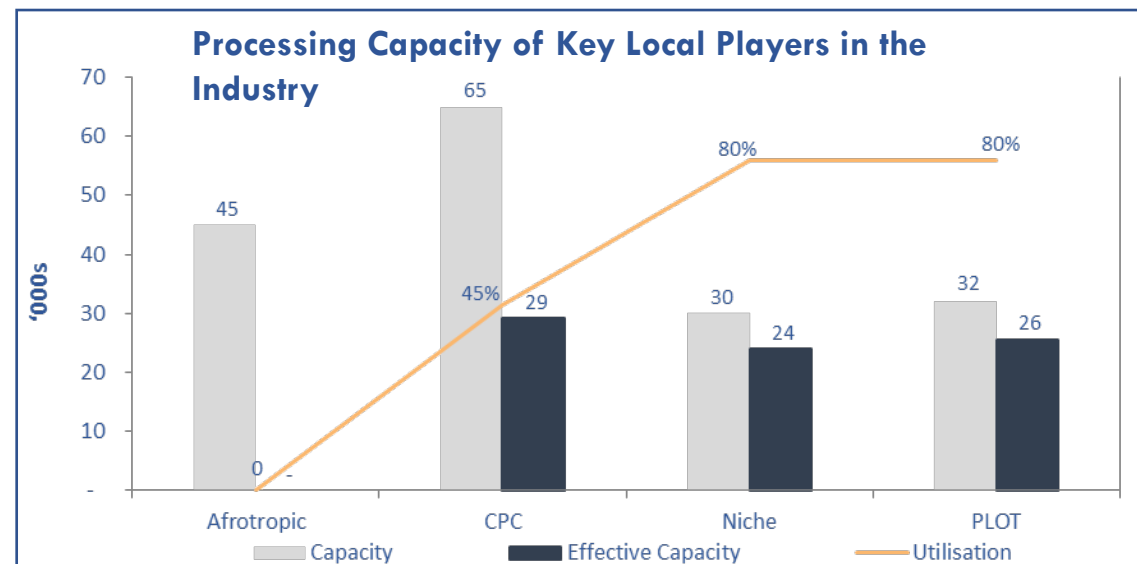
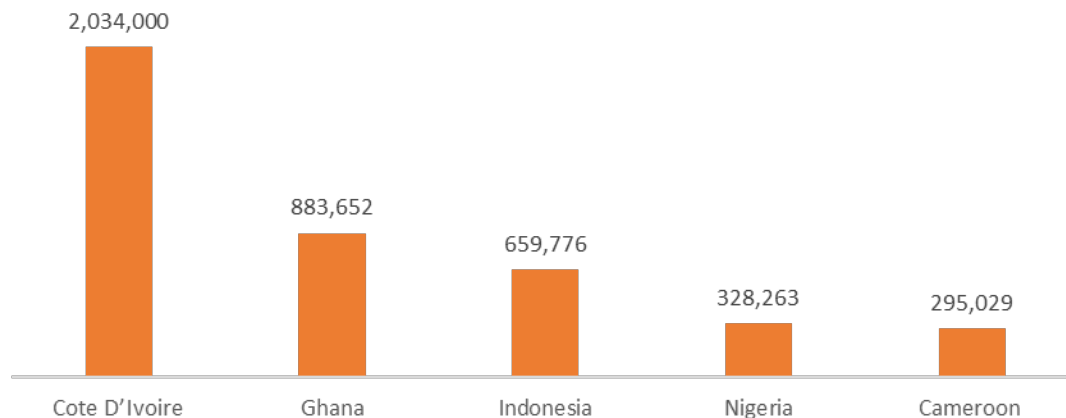
- Cocoa Research Institute of Ghana (CRIG)
- Seed Production Division (SPD)
- Cocoa Health and Extension Division (CHED)
- Quality Control Company (QCC)
- Cocoa Marketing Company (CMC)

Ghana's Cocoa Industry | Overview (1/2)

Industry Overview

- Ghana is the world's second largest cocoa producer after Cote d'Ivoire, with a 21% market share of global cocoa production.
- The Ghanaian economy has a reputation for superior bean quality, enabling beans to consistently command a premium on the international market.
- The country's cocoa sector is controlled by the government through the Ghana Cocoa Board (COCOBOD). COCOBOD acts as a regulatory body for the cocoa industry.
- The cocoa sector accounts for 4.5 % of GDP and contributes 25% of Ghana's merchandise export earnings.

TOP COUNTRIES IN COCOA PRODUCTION 2020



Ghana's Cocoa Industry | Overview (2/2)

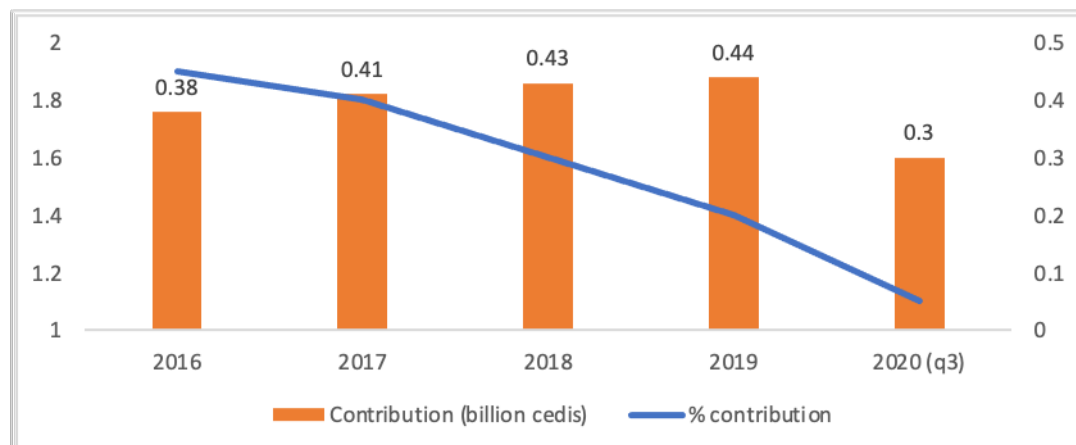
Outlook of Ghana's Cocoa Industry

- The future of the cocoa industry continues to be positive, through policies to ensure the industry's growth.
- Measures to strengthen the existing public-private partnership extension model by promoting Farmer Based Organizations and the training of Local Community Facilitators.
- The Government through COCOBOD is continuing the distribution of free hybrid cocoa seedlings to farmers to complement the effort of farmers in the implementation of the National Cocoa Rehabilitation Programme.

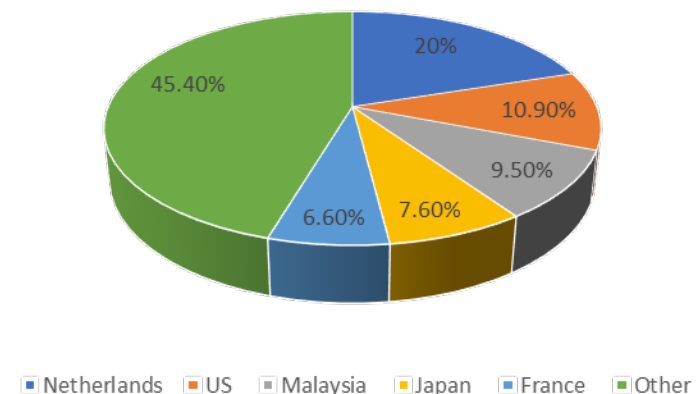
Cocoa Processing Factories in Ghana

- Plot Enterprise Gh
- Cocoa Processing Company Ltd
- ADM Company Ltd
- Ceres Demeter Ltd
- Cargill
- Delfi Ventures

Contribution of Cocoa to Ghana's GDP



Shipment of Ghanaian Cocoa Beans by Destination (2019)



Global Cocoa Industry | Key Players

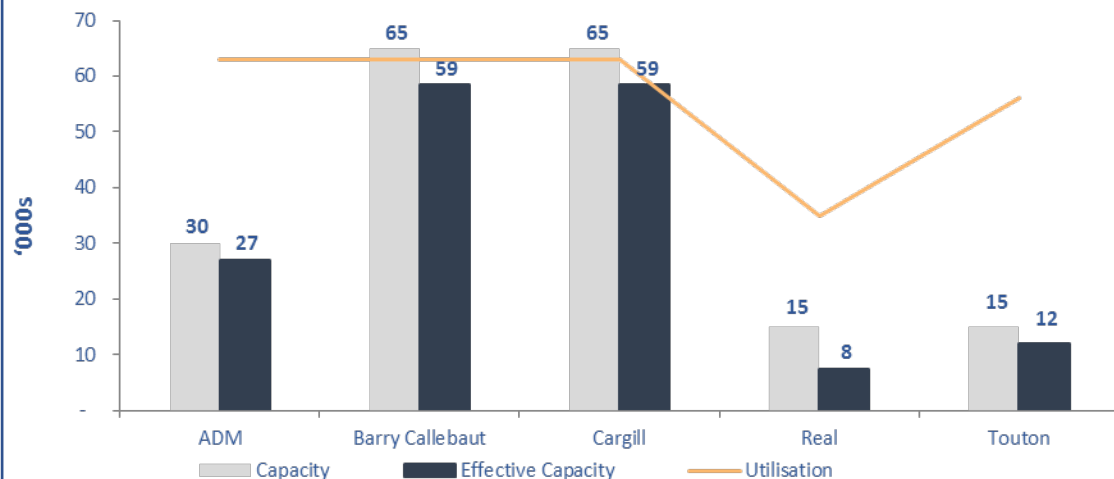
Industry Overview

- Consumption is concentrated in Europe and America. Europe has the largest chocolate industry in the world and purchases 58% of cocoa grindings which originate mainly from West Africa.
- Cote d'Ivoire and Ghana have maintained dominance as the leading cocoa producers in the world, producing about 60% of global cocoa beans.
- A shift in global consumption of cocoa in emerging countries with strong positive growth in North America fueled a 1.01% growth in global consumption of cocoa: 3.95mn tonnes to 3.99mn tonnes¹.
- Between 2018 and 2020, the prices of cocoa on the world market has experienced an increase, increasing from about USD 2,293 to about USD 2,369.

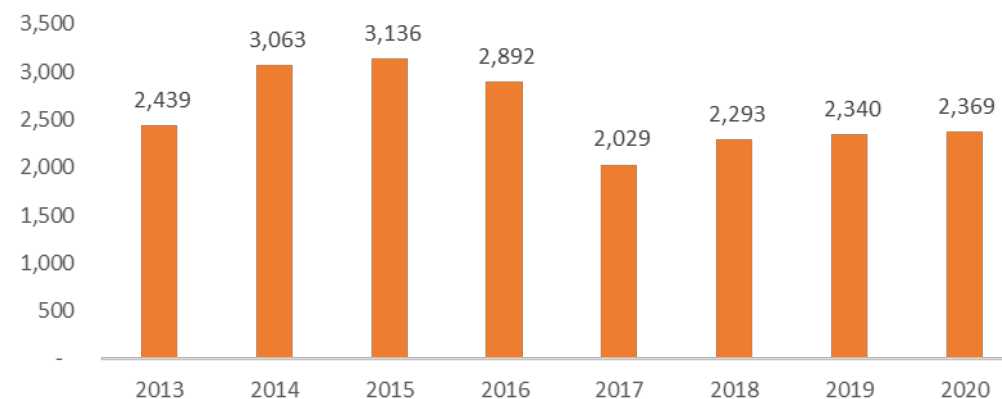
Select Companies on the Global Scene



Processing Capacity of Select Players in the Global Cocoa Industry



Average Cocoa Price USD/MT

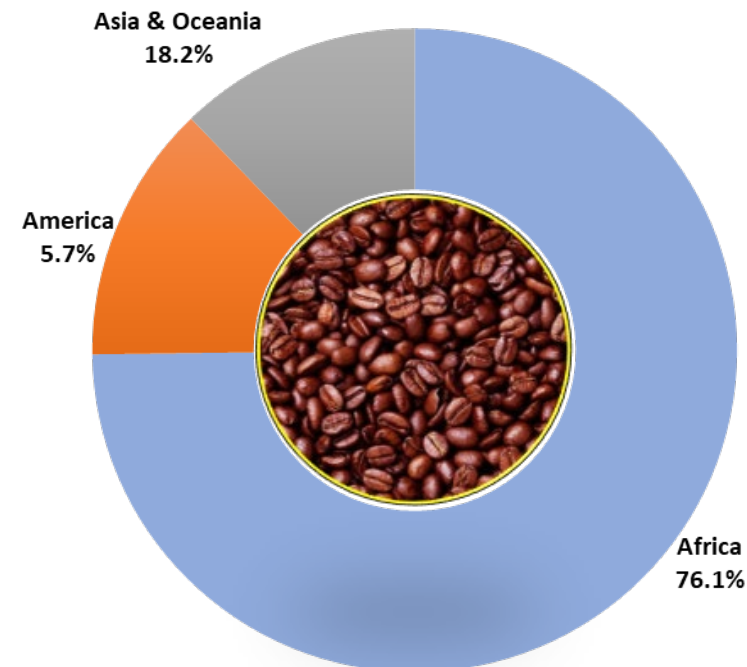


Global Industry | Overview

Outlook of the Global Cocoa Industry

- With Olam's 70,000-MT factory in San Pedro reaching full production Côte d'Ivoire is expected to overtake the Netherlands as the world's top grinder. West Africa will continue to dominate the supply of raw cocoa beans to the world market.
- After peaking at US\$3,179/MT in mid-October 2014, international cocoa prices have been on a downward trajectory, falling to a one-year low of US\$2,029/MT at the end of December 2017. The slump in prices has reflected numerous factors, including the weakening chocolate demand in the key markets of North America and Western Europe, and the strengthening of the US dollar, which has an inverse effect on cocoa prices. Cocoa prices averaged about US\$2,300/MT in 2020.

Production of Cocoa Beans 2020





MANUFACTURING AND INDUSTRY





INDUSTRY/INFRASTRUCTURE OPPORTUNITY



Integrated Aluminum, Iron and Steel, and Petro Chemical Industries

- Current estimate of **bauxite deposits** at **Kyebi** is 180 million metric tonnes and 792 metric tonnes at **Nyinahin** and avails resource for an **integrated aluminum industry** to feed exports into the automotive, aviation and other industries in West Africa. **1.3 billion tonnes of Iron Ore** to be exploited for a steel
- Development of **railway infrastructure** to link mine areas to Tema and Takoradi seaports, and the projected Boankra Inland port
- Development of industrial parks dedicated to the manufacturing of aluminum related products and petro-chemicals.



Ghana
On the go!

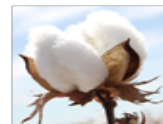




ONE DISTRICT ONE FACTORY



FOOD & DRINK/COSMETICS PROCESSING Northern Ghana,, **Central**, Gt. Accra (Meat, Fish Vegetables, **Fruits**, Sorghums)



COTTON/CLOTHING & ACCESSORIES Eastern, Northern Ghana, Ashanti, Brong Ahafo, (Textile factory,



MANUFACTURING & INDUSTRY Western, Ashanti, **Central**, Gt. Accra (Agric, Energy, Transport, Construction, **Ceramics**,)



TOURISM & HOSPITALITY **Central**, Eastern Northern, Volta, (Eco-Tourism, **Theme Park**, Resort, **Kakum park revival**)



RAILWAY INFRASTRUCTURE Eastern, Volta, Northern Ghana, Ashanti, Brong Ahafo **Central** (ECOWAS Line)



CONSTRUCTION Upper East, Northern, Brong Ahafo, Western, **Central**, Eastern (Real Estate, Social Housing, Cement)



MINERAL REFINERIES (Gold, Iron Ore, Bauxite, Manganese, Diamond) impacting industries throughout Ghana and beyond



INFRASTRUCTURE suburban Areas (Alternative Energy, **Transport**, Inland ports & **Landing sites**, **Housing**, Technology Parks



PETROLEUM & SALT INDUSTRY Volta, Gt. Accra, **Central**, Northern (Agric, **Energy**, Manufacturing, Food/Fisheries)



LIMESTONE/MARBLE Upper East, Northern, Brong Ahafo, Western, Eastern, Gt. Accra, **Central** (Building and Construction, Housing)

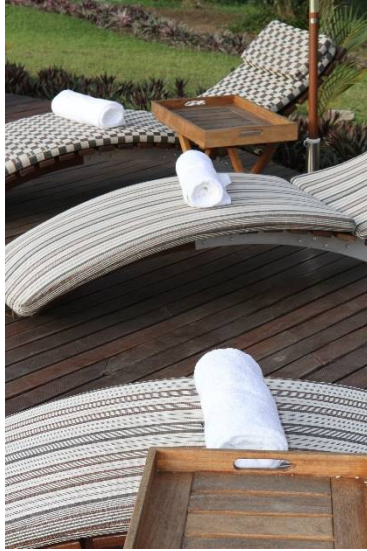
Ghana

On the go!





TOURISM AND THE ARTS



TOURISM

Repositioning Ghana as the Tourism hub for West Africa

- Significant Ecotourism assets spread nation wide.
- Huge potential in Historical tourism from slave forts and slaves routes 36 out of 67 slave forts on the African coastline are in Ghana.
- **540 kilometres of pristine beaches** awaiting development – **Accra Marina Project**, significant landmark development that will change the city has opportunities for entertainment, the film industry, 5 star and first class retail and commercial developments
- Well preserved nature game parks spread nation wide. ie **Mole Game Park 1,500sq.km, Kakum, Digya 5,000 sq.km, Shai Hills, Accra plains** for adventure tourism
- Significant hotel potential for conferencing with a **demand of over 20,000 rooms**
- Construction of a **new international airport** to serve the sub-region as an aviation hub in accordance with a private sector run national airline
- International standard **Regional airports** in **Tamale** and **Takoradi**



LIFE IN THE NEW NORMAL (COVID-19 PANDEMIC)

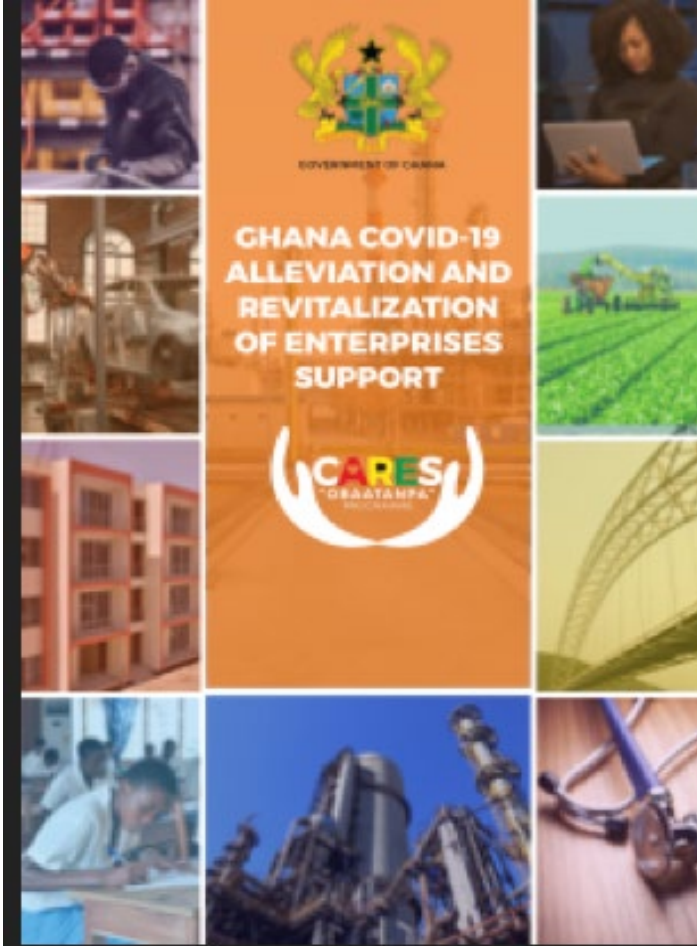
- The novel coronavirus (COVID-19) which is reported to have surfaced in the late days of December 2019, has since spread across the world
- Ghana's first two Covid-19 cases were recorded on 12 March 2020 and have since escalated to **96,402 cases** with **93,987 recoveries** and **796 deaths** as of **1st July 2021**. The impact of the pandemic has been felt by all classes of the Ghanaian economy.
- The economic impact of the pandemic include; the expected fall in Ghana's oil revenue by 53% by the end of 2020; the decrease in occupancy rates of hotels from 70% to below 30%; disruption in supply chains; and staff retrenchment.





COVID-19 Alleviation and Revitalisation Of Enterprises Support (GHANA CARES)

- To curb the adverse impact of the pandemic on the Ghanaian citizens and economy, the Government of Ghana has put in place as its main policy, the COVID-19 Alleviation and Revitalisation Of Enterprises Support (CARES) programme, to mitigate the impact and to help the country bounce back post COVID.
- The CARES programme is a three- and half-year programme aimed at anchoring a comprehensive transformation of the Ghanaian economy.
- The programme is estimated to cost about GHC 100 billion out of which the Government and private sector will fund 30% and 70% respectively.





COVID-19 Alleviation and Revitalisation Of Enterprises Support (CARES)



- The CARES programme has been sequenced in two phases. That is, the **Stabilisation Phase** and **Revitalisation Phase**.
- The stabilization phase of the programme which started July- December 2020 aimed at extending measures government had already put in place to ensure food security, strengthen the health system, attract private investments and support Ghanaian businesses.
- These measures include; CAP-Buss; tax waivers; extension of due dates for filling of tax returns; 50% basic salary as allowances for frontline health workers; and free utility bills over a period.





COVID-19 Alleviation and Revitalisation Of Enterprises Support (CARES)



- The revitalization phase which is from 2021-2023 focuses on accelerating the Ghana Beyond Aid transformation agenda. The programme envisages strong actions to improve the private sector environment and provide support to Ghanaian enterprises.
- This phase also envisages optimizing the implementation of Government economic flagships and key programmes such as 1DIF, PFJ, etc for greater results and financial sustainability.





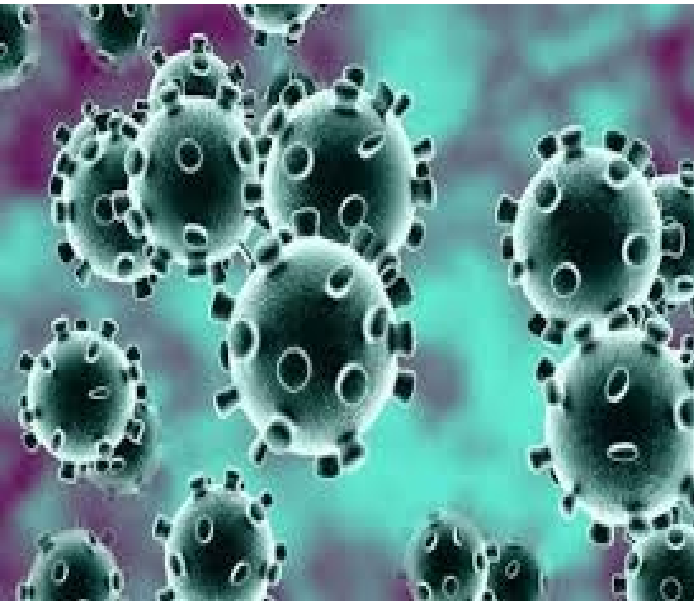
CARES: Areas of Focus under the revitalization and transformation phase of CARES (2021 – 2023)



- Support commercial farming and attract educated youth into agriculture
- Build Ghana's light manufacturing sector targeting agro-processing and food import-substitution (specifically, in rice, poultry, cassava, sugar and tomatoes), pharmaceuticals and textiles & garments
- Technology: Develop engineering/machine tools and ICT/digital economy industries
- Fast track digitization: Expedite implementation of Government digital initiatives; digitize fiscal revenue collection; expand the fiber network backbone; and increase digital literacy and online education
- Develop Ghana's housing and construction industry, by leveraging the construction of hospitals under Agenda 111
- Establish Ghana as a regional hub for finance, manufacturing, ports and logistics leveraging on the AfCFTA



Resilient Ghana is Adapting to the New Normal...





FDI TRENDS IN THE FACE OF THE GLOBAL PANDEMIC

GHANA'S FDI 2020



- According to the UNCTAD Investment Trends Monitor, global foreign direct investment (FDI) collapsed in 2020, falling 42% from \$1.5 trillion in 2019 to an estimated \$859 billion. This confirms the projections made by the World Investment Report (2020) about the pandemic curtailing foreign investment in Africa in 2020 and by extension heighten the global downturn trend.
- The year 2020 ended up very encouraging for Ghana with Ghana's FDI value of US\$2.65 billion placing the country third in West Africa and with Egypt and Nigeria recording FDI inflows of US\$5.50 billion and US\$2.66 billion respectively. The Total FDI value of US\$2.65 billion resulted in a significant increase of close to 140% over the US\$1.11 billion recorded in 2019.
- Also, Provisional figures indicates that, a total FDI value of **US\$807.45 million** has been recorded in the first half of 2021 (*includes Q1 2021 figures from Petroleum Commission*)
- Ghana and by extension Africa remain optimistic and resilient in the face of this global pandemic. As trading under the AfCFTA commenced in January 2021, it is expected to enhance competitiveness at the industry and enterprise level through exploitation of opportunities for economies of scale and drive industrialization on the continent.



Regulatory Framework

GIPC's Mandate



The Ghana Investment Promotion Centre (GIPC) is a government agency established under Act 865 to promote, coordinate, and facilitate investment in the Ghanaian economy.

Functions include:

- Investment advisory services
- Negotiation of bilateral investment treaties
- Joint venture facilitation
- Registration of technology transfer agreements
- Identification of specific projects for investment promotion
- Grant of investment incentives and provision of investor support services
- Registration of technology transfer agreements

GIPC works in close collaboration with public and private sector stakeholders

GIPC's Mandate



Some of the public and private sector stakeholders GIPC works with include:

- ▶ Ghana Free Zones Board
- ▶ Minerals Commission
- ▶ Petroleum Commission
- ▶ Ghana Export Promotion Authority
- ▶ Environmental Protection Agency
- ▶ Ghana Revenue Authority
- ▶ Bank of Ghana
- ▶ Registrar Generals' Department
- ▶ Ghana Immigration Service
- ▶ Association of Ghana Industries
- ▶ Ghana Chamber of Commerce and Industry
- ▶ Ghana Chamber of Mines
- ▶ Ministry of Finance
- ▶ Ministry of Trade and Industry
- ▶ Ministry of Foreign Affairs and Regional Integration
- ▶ Private Enterprises Federation
- ▶ Others

Doing Business in Ghana

Setting up in Ghana



Investment procedure

1. Registration with Registrar General's Department

Obtain a Certificate of incorporation with TIN number Company Regulation Certificate to commence Business

2. Minimum Equity Contribution

3. Registration with GIPC



MINIMUM CAPITAL REQUIREMENT

Joint Ventures (JV) with Ghanaian partners are encouraged, 100% foreign participation is permissible

Equity:

- US\$200,000 for JV with Ghanaian partner (Min.10%)
- US\$500,000 for 100% foreign ownership
- US\$1,000,000 for trading activity (Min. 20 Skilled Ghanaians)

Exemptions:

- Portfolio investment
- Manufacturing and export trade enterprises
- Foreign spouse of a citizen of Ghana
- Dual nationals

Doing Business
in Ghana

Setting up in Ghana



AUTOMATIC EXPATRIATE QUOTAS

Automatic immigrant
quotas depending on
paid-up capital

US\$ 50,000 – US\$
250,000

1 person

US\$ 250,000 – US\$
500,000

2 people

US\$ 500,000 – US\$
700,000

3 people

Above US\$ 700,000

4 people

Companies may also
apply for time-bound
work permits where
necessary

..a great story, a great opportunity, a great experience,

Partnership with government in social and public investments





INVESTMENT OPPORTUNITIES

- **Seeking** rewarding investment partnerships and relationships for growth and mutual benefit
- **Opportunities** with great prospects for growth and attractive returns in a diversified and fast-growing economy



“We want to build an economy that is not dependent on charity and handouts, but an economy that will look at the proper management of its resources as the way to engineer social and economic growth in our country.”

Nana Addo Dankwa Akufo Addo, President of Ghana



Welcome to a land of limitless possibilities

We invite you to **Grow in Ghana** and **Grow with Ghana**

THANK YOU

CONTACT US

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