

# GHANA-EU BUSINESS FORUM 2019

## OPPORTUNITIES FOR INVESTMENT IN GHANA

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# Presentation Outline

❖ THE GIPC MANDATE

❖ SETTING UP IN GHANA

❖ COLLABORATING INSTITUTIONS

❖ REQUIREMENTS AND INCENTIVES

❖ INVESTMENT OPPORTUNITIES

❖ GHANA ON THE GO!

OPPORTUNITIES FOR INVESTMENT IN **GHANA**





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

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# Collaborating Institutions

- Ghana Free Zones Board
- Minerals Commission
- Petroleum Commission
- Ghana Export Promotion Authority
- Environmental Protection Agency
- Bank of Ghana
- Ministries
- Registrar General Department
- Ghana Immigration Service
- Association of Ghana Industries
- Ghana Chamber of Commerce and Industry
- Ghana Chamber of Mines
- Private Enterprise Federation



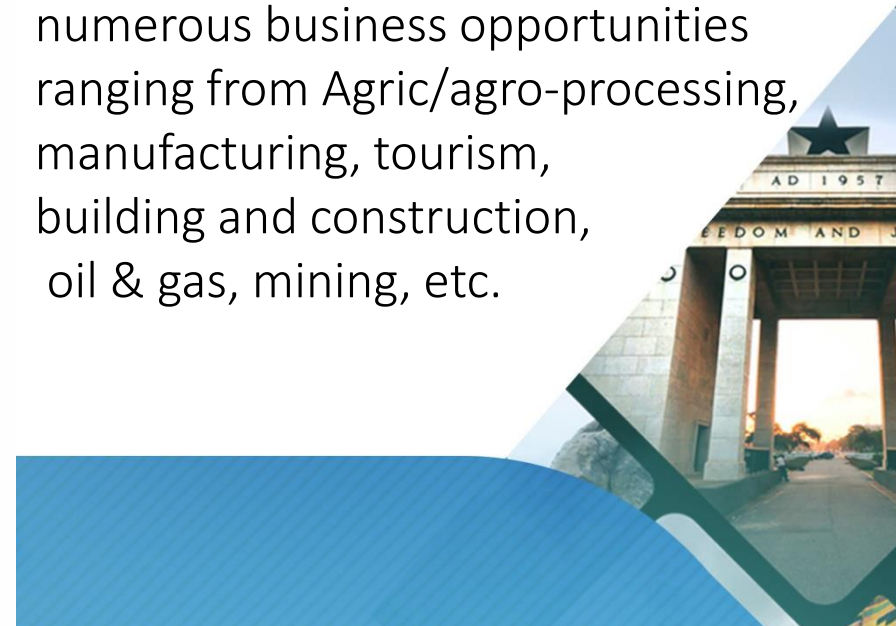
# GHANA



Ghana is richly endowed with human and natural resources. The latter include:

- Mineral wealth, extensive forest resources, and sizeable supply of viable land suitable for crop and livestock production, marine and freshwater fish stock, etc.

The resources present us with numerous business opportunities ranging from Agric/agro-processing, manufacturing, tourism, building and construction, oil & gas, mining, etc.



# Priority Sectors

## AGRICULTURE AND AGROPROCESSING

- Mechanized production
- Irrigation, One Village One Dam
- Value Addition and Processing
- Planting for Food and Jobs

## TOURISM

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

## SERVICES

- Education
- Healthcare
- Finance
- ICT

## INFRASTRUCTURE

- Integrative and transformative transportation
- Road and bridges
- Railways

## MANUFACTURING

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

## MINING & MINERALS PROCESSING

- Bauxite, Iron ore, Gold processing

## PROPERTY DEVELOPMENT

- Affordable housing facilities
- Warehousing
- Commercial and mixed use development

## OIL & GAS

- Exploration and drilling
- LNG Pressure Vessels
- Construction and installation of onshore structures
- Metal work and fabrication
- Pipeline manufacturing, etc



# Industrialization – A Strategic Focus for the Current Administration to Transform the Ghanaian Economy

Industrial Revitalization	<ul style="list-style-type: none"> <li>Stimulus package to viable but distressed companies</li> </ul>
One District One Factory	<ul style="list-style-type: none"> <li>Focus on creation of factories and industries</li> <li>Decentralize industrial development</li> <li>State will facilitate business set up</li> </ul>
Anchor Industries	<ul style="list-style-type: none"> <li>Develop robust industries in:                             <ul style="list-style-type: none"> <li>Petrochemical</li> <li>Integrated Aluminum</li> <li>Pharmaceuticals</li> </ul> </li> <li>Vehicle assembling plants</li> <li>Iron and Steel</li> </ul>
Industrial Parks	<ul style="list-style-type: none"> <li>Creation of industrial parks</li> <li>Parks could be Free Zone enclaves</li> <li>Access to reliable energy supply.</li> </ul>
SME Development	<ul style="list-style-type: none"> <li>Create enabling environment for SMEs</li> <li>Provide assistance – financial and technical</li> <li>Regulatory reform</li> </ul>

# Information Communication Technology



Fast growing  
**Fintech Industry**



**Internet of Things and Big Data**

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## Comprehensive Agricultural Investment Program Across Sub-sectors



**Establishment of fertilizer plant  
in Western Region.**



**Investment in cocoa processing and  
value-addition for export.**



**Setup manufacturing facility for  
production of irrigation  
equipment.**



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



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



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



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



**Investment in the e-Agriculture  
Extension program.**



**Investment in production of  
improved cotton varieties.**



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

# Infrastructure Sector ( Transportation)



## Railway

- Strong Government commitment to revitalize the railway sector
- The Railway expansion master plan proposes **over 4,007 km of integrative railway**
- Ghana - Burkina Rail Interconnectivity Project
- Development of a Metro Rail / Light Rail Transit System in Kumasi and its Environs



## Roads & Highways

- Upgrade and repair of existing road network
- To construct and upgrade major highways (e.g Accra – Kumasi Expressway, Accra – Takoradi Motorway and agriculture feeder roads)



## 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



# Infrastructure (Residential, Retail & Office Spaces, and Industrial Parks)

## Examples

Category	Project	Location	Developer	Status
Residential	The Appolonia City	Accra	Rendeavour	Under construction
Retail	West Hills Mall	Weija, Accra	Delico Property Development	Completed
	Junction Shopping Centre	Nungua, Accra	RMB Westport	Completed
Office	The Octagon	Accra Central	Dream Realty	completed
	Stanbic Heights	Airport, Accra	RMB Westport	Completed
Industrial Parks	Dawa Industrial Zone	Tema	Dawa Industrial Zone Ltd	Under construction
	Appolonia Industrial Park	Accra	Rendeavour	Under construction

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# Setting up in Ghana

## Investment procedures

### 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



## INVESTMENT INCENTIVES

- Guarantee against expropriation
- Custom duty exemption on plant, machinery and equipment
- Full repatriation of dividends and net profit attributed to investment
- Transfer of funds in respect of servicing of foreign loans
- Transfer of funds after liquidation
- Automatic Immigrant Quota
- Time bound work permits

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# INVESTMENT INCENTIVES

## Locational Incentives for Agro-processing Companies

After the five-year concessionary period (1% for five years from start of operation), agro-processing enterprises which use agricultural raw materials as their main inputs have corporate tax rates fixed according to their location:

■ Accra/Tema	20%
■ Other regional capitals (except Northern, Upper East and Upper West regional capitals)	15%
■ Outside regional capitals	10%
■ Northern, Upper East and Upper West regions (capitals and all other locations)	5%





## INVESTMENT INCENTIVES

Losses carry forward apply to the following businesses.

- Those in specified priority areas: five years
- other areas: three years

### Locational Incentives for Manufacturing Companies

- Manufacturing industries located in regional capitals other than Accra and Tema  
25%
- Elsewhere  
50%

### Strategic Investment Incentives

Under Section 26(4) of the GIPC Act 865, specific incentive packages may be negotiated for, in addition to the incentives and benefits available under various legislations e.g. customs and taxation laws.





.....A land of endless possibilities



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# THANK YOU

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