

HIGHLIGHTS

New Investments: 2nd Quarter, 2015

In the second (2nd) quarter of 2015 (1st April to 30th March, 2015), **30** new projects were registered.

Initial Transfers

The total initial capital transfers for the newly registered projects during the quarter amounted to **US\$10.03 million**.

Estimated Value of Registered Projects

The total estimated value of this quarter's newly registered projects was **US\$315.68 million**.



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CEO's Message



The first half of the year 2015 has been marked with the recording of appreciable levels of foreign direct investments (FDI) albeit a decline in the number of investments. The total estimated cost of registered projects by the Centre for the first half of the year amounted to US\$1.47 billion which gives a significant increase of over 200% compared to the amount recorded for the corresponding period in 2014. This trend is expected to improve following the implementation of the new GIPC Act for almost 2 years.

Our flagship events, "Invest in Ghana

2015" Seminar with the theme: "Ghana, West Africa's business hub" and Ghana Club 100 Awards also with the theme: "impact investment and sustainable economic development" are expected to take place in the 2nd half of the year. This gives us the opportunity to create more awareness on various provisions in the new investment law to a wider range of stakeholders, especially potential and existing investors. It will also be complementing efforts the Centre has been undertaking in the first half of the year. Our expectation is that these events will impact on efforts to attract investments, especially in the wake of a perceived slow down in FDI levels.

GIPC will continue to encourage both the local and foreign investors and to facilitate investment projects for the development of our dear country, Ghana.

- *Mrs. Mawuena Trebarh*

Ownership Structure of registered projects

Of the **30** projects registered during the second (2nd) quarter, **14 (46.67%)**, were wholly-foreign owned enterprises valued at **US\$228.03 million** which is **72.23%** of the total estimated value of projects registered.

The remaining **16 (53.33%)** were joint ventures between Ghanaians and foreign partners valued at **US\$87.66 million** which is **27.77%** of the total estimated value of projects registered.



NOTABLE PROJECTS FOR THIS QUARTER

- a) **MAERSK DRILLSHIP IV SINGAPORE PTE LTD** - drilling offshore Ghana and related services using drillship "Maersk Voyager" with an estimated project value of **US\$151.70 million**.
- b) **WASSDAN INDUSTRIES LIMITED** - the manufacture of air filters for heavy duty vehicles with estimated project value of **US\$2.36 million**.
- c) **PRABON GREENFIELDS LIMITED** - real estate development with an estimated project value of **US\$1.09 million**.
- d) **OCEANEERING GHANA LIMITED** - to provide oilfield services in the upstream oil and gas sector with an estimated project value of **US\$0.87 million**.

Sectoral Composition of New Projects	Newly Registered Projects	Est. Value of Projects (US\$ M)	% of Estimated Value
Agriculture	0	0	-
Building/Const	5	15.44	4.89
Export Trade	0	0	-
General Trading	3	75.90	24.04
Liaison	4	0.37	0.12
Manufacturing	7	6.64	2.10
Services*	11	217.34	68.85
Tourism	0	0	-
Total	30	315.68	100.00

**Includes areas such as Mining & Oil & Gas services, ICT & Financial services.*

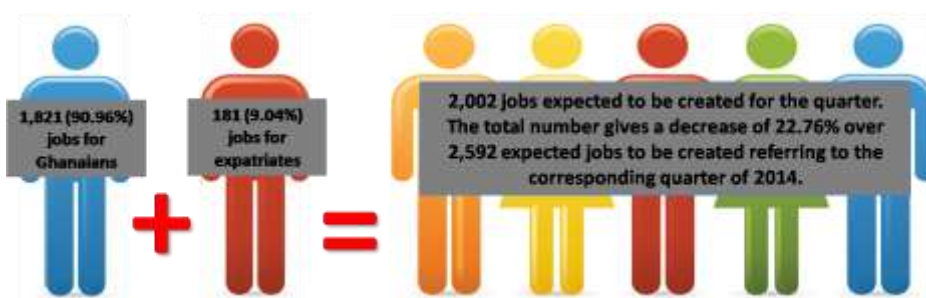
RENEWALS

The second quarter of 2015 recorded a total number of **121** project renewals.

Re-registration Exercise: April to June, 2015		
Number of projects re-registered	121	
	Initial	Current
Employment Created	4,131	8,872
Investment Value (US\$ M)	92.32	100.35

The current investment value of renewed projects shows an increase of 8.70% compared to the initial investment value of US\$92.32 million

EMPLOYMENT GENERATION



Sector	Expected employment to be created	
	Ghanaian	Non-Ghanaian
Agriculture	0	0
Building/Construction	744	19
Export Trade	0	0
General Trading	151	6
Liaison	16	7
Manufacturing	658	27
Services	252	122
Tourism	0	0
Totals	1,821	181

CONFERENCES, SEMINARS AND MISSIONS

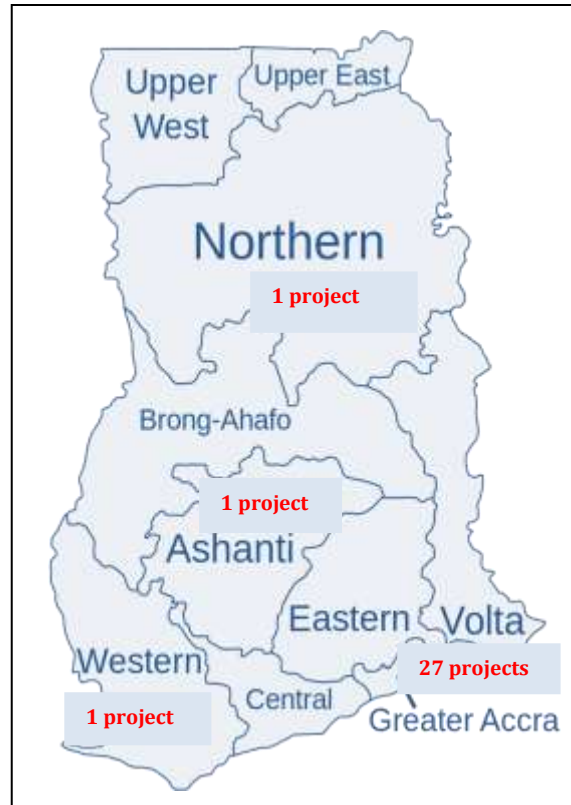
Programmes GIPC organized and participated in the second quarter of 2015 to support its investment promotion drive include:

- The **Economic Counsellors Dialogue**, held from **20th to 21st May 2015** at the GIPC Office
- The **6th Ghana Oil & Gas Summit** held from **22nd to 23rd April, 2015** in Accra
- **2015 JCI Area Conference and Exhibition** held from **6th to 9th May, 2015**
- Visit by the **WESGRO Delegation** from South Africa on **23rd June, 2015**
- Visit by the **Indian Business Delegation** from **10th to 20th April, 2015**
- Participation in the **Ghana Business and Investment Forum 2015** on **18th June 2015** in South Africa

Upcoming Programmes

- **Commodity Trading & Risk Management Seminar** in Accra, from **8th to 9th July, 2015**
- **Ghana Italy Business Forum** at Expo Milan 2015 on **17th July, 2015**
- Visit by **South Africa Business Delegation** in August 2015

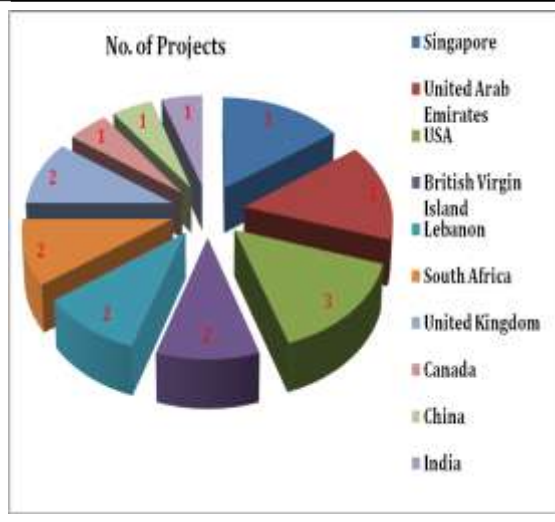
Geographical Distribution of Registered Projects



GEOGRAPHICAL DISTRIBUTION OF PROJECTS

Four (4) out of the ten regions directly benefited from the registered projects during the quarter.

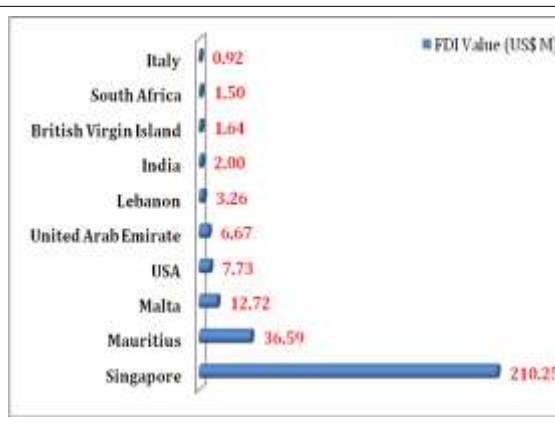
The regions are Ashanti, Greater Accra, Northern and Western region. **90%** of all the projects registered are located in Greater Accra region.



SOURCES OF FOREIGN DIRECT INVESTMENT (FDI)

Singapore, UAE & USA recorded 3 projects each.

However, with an FDI value of **US\$210.25 million**, Singapore topped the list of countries with the largest value of investments registered during the quarter.



FOREIGN DIRECT INVESTMENT (FDI)

The FDI component of the total estimated value of the projects registered during the period under review (1st April to 30th June, 2015) was **US\$287.52 million**, representing **91.08%** of the total estimated value, and a local currency component of **US\$28.16 million**, representing **8.92%**.

The total foreign equity was **US\$38.47 million** and the initial equity transfer was **US\$10.03 million** for this quarter.



COMPARISON: 2015 & 2014

				Variance Q2 2015 : Q2 2014		
		Q2 2015		Q2 2014		
No. of Projects	F	14	30	29	47	-36.17%
	JV	16		18		
Total Estimated Value (US\$ M)		315.68		334.50		-5.63%
FDI Component (US\$ M)		287.52		272.72		5.43%
Local Component (US\$ M)		28.16		61.78		-54.42%
Total Initial Capital (US\$ M)		10.03		14.13		-29.02%
Country with highest No. of Projects		Singapore, UAE & USA (3 each)		India (19)		
Country with largest FDI Value of Projects		Singapore (US\$210.25 M)		Mauritius (US\$100 M)		
Total Jobs to be Created	Ghanaians	1,821		2,306		-21.03%
	Non - Ghanaians	181		286		-36.71%

REGISTERED GHANAIAN PROJECTS

A total of **16** Ghanaian projects were registered during the 2nd quarter, 2015. These projects can be located in four (4) regions of Ghana, with the Greater Accra registering the highest number of **9**. In terms of sectoral distribution, the services sector with **5** projects was the sector that recorded the highest number of projects. The building/construction sector with a total of **1,467**, recorded the highest number of expected jobs to be created.

Ashanti	Brong Ahafo	Greater Accra	Volta
Projects - 4 • Est. Cost - US\$ 2.86 M •	Projects - 1 • Est. Cost - US\$ 0.17 M •	Projects - 9 • Est. Cost - US\$ 86.08 M •	Projects - 2 • Est. Cost - US\$ 3.42 M •