



GHANA
INVESTMENT
PROMOTION
CENTRE

invest

NEWSLETTER

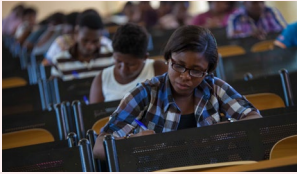
GHANA



Page 4

“YOU START”

A well-conceived attempt to address persistent youth unemployment in Ghana.

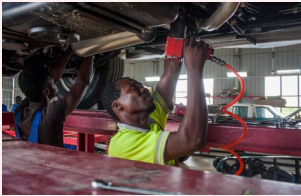


PAGE 4 |

"You Start"
A well-conceived attempt to address persistent youth unemployment in Ghana

PAGE 6 |

A thriving Ghanaian business, reforming, & creating employment for prisoners: **the story of Brompton Portfolio**



PAGE 8 |

Manufacturing Sector Overview

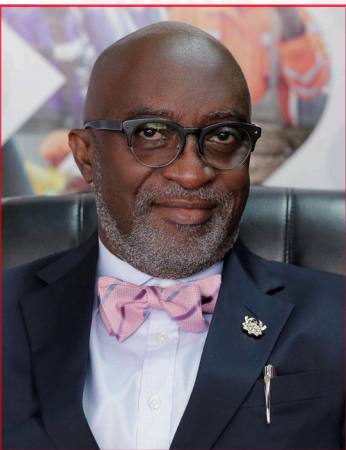
PAGE 13 |

Taste of Ghana 2.0
Organised by GIPC in collaboration with other government agencies



CONTENT

HIGHLIGHTS



Welcome Address by CEO

R. Yofi Grant

R. Yofi Grant
CEO, GIPC

Looking back at an eventful past year, we at the Centre, will want to express our heartfelt gratitude to all our stakeholders and investors in particular, for continuing to believe in us and invest in Ghana, despite the unusual climate.

2021 was filled with lots of progressive activities and investments in key areas of the Ghanaian economy.

In retrospect, this newsletter will highlight the feats chalked, while providing some exciting investment prospects going forward. It includes a review of our local and international activities, events, and missions that have resulted in a steady flow of FDI, amid the post-pandemic recovery. The publication also shares data on some newly registered projects during the period, whilst providing valuable business insights.

With the Center's consistent positive performance, we are confident that 2022 holds much promise, and are poised to attain greater heights. In the wise words of Theodore Roosevelt, "Far and away the best prize that life offers, is the chance to work hard at work worth doing."

We therefore look forward to continuing to do what is right for the nation and all our stakeholders in 2022 and beyond.

Enjoy reading!



**GHANA
INVESTMENT
PROMOTION
CENTRE**



WE PROMOTE

Ghana as an attractive and rewarding investment destination to the domestic and global business community.

WE FACILITATE

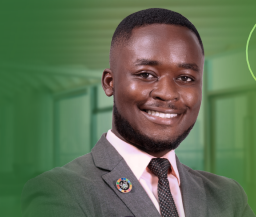


and implement an attractive investment framework to enable both local and foreign investors transact business seamlessly in Ghana.



WE ADVOCATE

for an enabling investment environment, which champions the interests of both local and foreign investors, while factoring their concerns into policy making, for a better regulatory and business climate.



AFTERCARE



We provide post-establishment support to resolve investor challenges through relationship building and advisory services.



*First port of call for investing in Ghana.
Talk to us.*



“YOU START”

A well-conceived attempt to address persistent youth unemployment in Ghana

The World Bank estimates that unemployment among the Youth as a percentage of the total workforce globally is about 15.3%. In Africa, the situation is grimmer, given that about half of the continent’s population is under 25 years of age.

By 2035, Africa will witness a youth bulge that presents opportunities and challenges for the continent. If unguarded, the youth unemployment situation in Sub-Saharan Africa could become devastating.

Based on available data from the Ghana Statistical Service, 58.2% of the population are between 15–59. Ghana has around 11.5 million people who can be considered economically active. Of this number, an estimated 1.5 million are unemployed, while the remaining are split between informal and formal employment.

The unemployment rate among the population 15 years and older is 13.4% and is higher for females (15.5%) than males (11.6%). Among the population 15–35 years, the unemployment rate is 19.7% and is even much higher for young adults 15–24 years (32.8%). As we contemplate the crisis brought from COVID-19, we must accept that we must tackle the problem of a growing underclass of people without any chance of a job or the opportunity to realise their ambitions.

I believe that addressing youth unemployment requires a coordinated approach centred on developing a well-educated young population with employable skills. Indeed, this ambition forms part of the Ghana Beyond Aid charter. Since 2017, the Government of H.E. Nana

Akufo-Addo has implemented several youth-oriented and economic emancipation policies. The Government has provided credit, credit guarantees, tax concessions, and technical assistance through different interventions for the youth of Ghana.

The “YouStart” is a ground-breaking multi-year GHC 10 billion intervention involving collaborations with Local Financial Institutions, Development Partners, and International Financial Institutions to comprehensively tackle youth unemployment. It will support our youth to unleash their innovative business prowess and will be a catalyst to building a Sustainable Entrepreneurial State.

The YouStart forms part of the bold and audacious Ghana CARES (Obaatan Pa) programme introduced by the Government to revitalise and transform Ghana’s economy post-COVID-19 to create jobs and prosperity for all Ghanaians.

Essentially, the “YouStart” will support entrepreneurs through

- i) Training – provision of skills development, entrepreneurial, and business advisory services
- ii) Funding – assist businesses to gain access to competitive credit and starter packs and
- iii) Enterprise promotion – mentoring services and assistance gaining with market access

In addition, Government will partner with Faith-Based Organisations (FBOs) that have innovative business ideas and align with this initiative to access the numerous services and funding schemes “YouStart” provides. The ultimate objective for Government is to use the “YouStart” as a springboard to ignite the entrepreneurial spirit of young Ghanaians and foster the growth of blue-chip businesses that are globally competitive. In this sense, the African Continental Free Trade Area (AfCFTA) presents an excellent opportunity to birth the next generation of savvy entrepreneurs who will elevate the “Black Star of Africa”.

The Ghana Enterprises Agency (GEA) and the National Entrepreneurship and Innovation Programme (NEIP) will be the implementing arms for YouStart, together with Participating Financial Institutions (PFIs). The Government expects that the initiative will accelerate job creation and create one million jobs over the next three years.

The YouStart programme will support youth startups, university and high school leavers with unique and innovative ideas and existing MSMEs with growth potential. The beneficiaries of the Nation Builders Corp programme (NABCO) with solid business cases will also be assisted through this initiative to successfully and adequately transition into work. The Government will also, through YouStart, help the various Universities set up Specialised Endowment Funds to support and incubate innovative business ideas by students.

Exciting times lie ahead, especially for our youth and MSMEs. The Government of Nana Akufo-Addo remains committed to addressing the structural challenges we have faced since our political independence. The country has yet again another opportunity to ensure that we make use of our youth bulge and derive the needed population dividend. Like the Free Senior High School programme, the YouStart will be the game changer in further enhancing social mobility, creating decent jobs and improving the dignity of all.

OUR CORE VALUES - GIPC

Professionalism



You represent Ghana.

A Mistake is not fatal. Own it.

Team Work

We are in this together.

It won't get done without you. You are essential.

Hard work

Time is Money.

Timeliness





BROMPTON PORTFOLIO

A Thriving Ghanaian Business, Reforming, And Creating Employment For Prisoners

Located at Ghana's Nsawam Medium Security Prison, in the Nsawam Adoagyiri Municipality of the Eastern Region, Brompton Portfolio, has chalked unique successes as a business, by helping transform lives of convicts while generating positive financial returns.

The company's uniqueness stems from its collaboration with the Ghana Prisons Service in reforming inmates under the initiative "Project Efiase", which aims to: provide an additional source of income to the Service, improve the conditions of the prison, and offer employable skills and income to prisoners.

The total project cost, estimated at GH¢ 4 million, was financed by NIB Bank and Ghana Commercial Bank Limited through the government's One District One Factory (1D1F) Program.

Brompton Portfolio currently focuses on the production of toilet rolls, tissue paper, paper towels, and packaging products under the brand name 'SOFTEX'. It has acquired modern machinery and equipment with the capacity to produce over 160,000 packs of tissue papers and toilet rolls per month.

A source of hope, and income for the Prison Service and Inmates

The 'Project Efiase' initiative has had a significant impact on the Prisons Service, and inmates in general. According to Managing Director of Brompton Portfolio, James Yankah, the company offers 30 percent of its sales to the Ghana Prison Service, to remedy some systemic shortfalls, "and to encourage [reformation] of their facilities".

"We have had some [prisoners], who completed their sentences, and we gave them some finished products. As such, once they leave the prison walls, they can start their own retail business" Mr Yankah disclosed, speaking to a team from the Ghana Investment Promotion Centre (GIPC). One of the prisoners, who identified himself as 'Kweku', eulogized Brompton Portfolio, for its contribution, in improving the conditions of inmates, through skills transfer and income creation.

Narrating his story to the team from GIPC, he said: "I was convicted in 2003. Two years ago, I heard about government's one district, one factory initiative at the prison. I was excited and joined the factory. Now I have acquired skills [in machine handling] which will provide livelihood after serving my term in prison. I am very grateful to the government".

It is often said that, having a job is an important factor in staying out of trouble and keeping

re-offending rates low. For this reason, the company remains committed to engaging prisoners and ex-convicts to reduce the difficult burden of job search and reintegration faced by the convicts due to the stigma of having criminal record.

Business operations and prospects

Mr Yankah said the investment climate in Ghana, has supported business operations, and made 'achievable', the target of replicating the 'Efiasé Project' in the remaining regions of the country. "So far, we have had good electricity and unlimited human resource. The roads are generally getting

better, so we are able to move our logistics across the regions" he opined. He mentioned that, the business incentives, availed by government's 10-point industrial transformation agenda (which includes the IDIF, and the National Industrial Revitalization Programme) has created an enabling environment for investors in the manufacturing space.

Meanwhile, in facilitating the growth of the sector, the CEO of GIPC, Yofi Grant has said the Centre will continue augmenting government plans, to support businesses in the bid to position Ghana as an industrial hub of Africa.

HIGHLIGHTS



Factory was formally commissioned in
2019

Focused on the production and conversion of
PAPER



Offers **30%**
of sales to Ghana Prisons
Service

Aims to replicate the
'Efiasé Project'
in prisons across the country.



20
In-house
management
team

60

technicians
and producers



Over
600
prisoners, trained
and reformed

OVERVIEW - GHANA'S MANUFACTURING SECTOR



The activities of the manufacturing sector are supervised by the Ministry of Trade and Industry, whose primary mandate is to follow through with the implementation of policies for the sector. Prior to the Covid-19 pandemic, the African Development Bank (AfDB) forecasted a 5.9 percent growth in the sector in 2020, as government policies increased production capacity.



Manufacturing accounts for approximately 92 % of Ghana's industrial establishments.

Even though the projections have changed, the prospects of the manufacturing sector remain positive due to the implementation of the government's 10-point Industrial Agenda.

It is the **backbone of Ghana's industrial growth** and the **fourth largest sector** of the country's economy.

Some of the areas under the industrial agenda include: the automotive industry under the Automotive Development Policy, Agro-processing under the IDIF policy, Fabrication of steel and other metals under the Integrated Aluminum Industry project and many more.

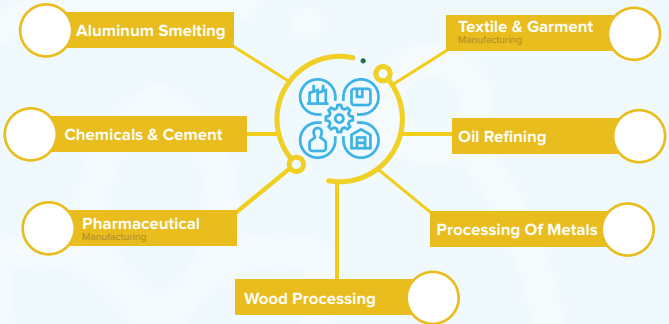


Manufacturing contributed **7.178 billion dollars** to the country's **Gross Domestic Product (GDP)** in **2020** accounting for nearly 10 percent of GDP. *(Source: WBG)*

The sector continues to be a **major source of employment** for the country's workforce, accounting for about **18.6 percent of total employment**.

ECONOMIC PERFORMANCE AND SIZE

GHANA'S MOST IMPORTANT MANUFACTURING INDUSTRIES



Investment Opportunities

- Set up of Agro-processing factories to enable value addition and processing of farm produce i.e. cocoa, vegetables, rice etc.
- Set up of Textiles, Garments and Apparel factories.
- Set up of pharmaceutical companies to facilitate domestic production of drugs
- Factories to produce Industrial Salt and Petrochemicals.
- Set up of smelting plants and refineries under the Integrated Aluminum Development Corporation
- Manufacturing of Machines and Machinery Components for agric mechanization etc
- Auto mobile and Vehicle Assembly
- Set up of Industrial Starch and Oil Palm processing companies.

GIPC and UNDP organize first breakfast meeting on SDG investor map utilisation

The Ghana Investment Promotion Centre, in collaboration with the United Nations Development Program, conducted its first SDG investor Map utilization breakfast meeting, with the goal of channeling investments into major investment opportunity areas identified in the SDG investor roadmap.

The meeting, which focused on the health and ICT sectors, saw a gathering of key industry stakeholders

and investors to discuss how to mobilize and channel capital into the development of the targeted industries.

This event was hinged on the Sustainable Development Goals Investor Map (SDG Map) which was initiated by the UNDP earlier this year to help steer capital into inclusive and sustainable investments in key economic sectors.



GIPC, UNDP urge Private Sector to leverage SDG investor map to invest in Ghana's agriculture and manufacturing sectors



The Ghana Investment Promotion Centre (GIPC) and the United Nations Development Programme (UNDP) have encouraged the private sector to use insights from the Sustainable Development Goal (SDG) Investor Map, to invest in Ghana's agriculture and manufacturing sectors for good returns.

The call was made during the second edition of the SDG Investor Map Breakfast Meeting, held in Accra. The event rallied together relevant stakeholders to

discuss and take advantage of the enormous investment opportunities in the agriculture and manufacturing sectors of Ghana, to contribute to the recovery and resilience of these sectors. This follows the first meeting, which discussed Investment Opportunity Areas (IOAs) in the SDG Investor Map for the ICT and Health sectors.



GIPC, Information Ministry Organize 'Spark Up' Investment Summit



The Ghana Investment Promotion Centre (GIPC), in collaboration with the Ministry of Information (MOI), on September 6, 2021, organized the annual investment summit dubbed 'Spark Up,' at the Kempinski Hotel Gold Coast City.

Themed "Reawakening the Giant: Maximizing Ghana's Investment Potential", the Summit, which took place on September 6, 2021, engendered

open and honest discussions on improving the overall investment climate among investors and investment facilitators (State Agencies and Authorities).

The conference brought together major players from both the government and private sector, to advance talks on the country's investment climate.



07 SEPT., 2021
KEMPINSKI HOTEL
GOLD COAST CITY ACCRA



Taste of Ghana 2.0



The Ghana Investment Promotion Center (GIPC) on 27th of December, 2021, organized the second edition of Taste of Ghana, purposed to showcase and celebrate Ghana's unique culture in grand style.

Under the theme "Our Language. Our Identity. Our Pride", the festival featured various indigenous cultural elements (music, poetry, theatrical

performances, food, clothing, etc.), with an emphasis on the use of Ghanaian languages to create a truly Ghanaian experience.

This year's Taste of Ghana event saw performances from top Ghanaian artistes such as: Amakye Dede, Sarkodie, Samini, Kofi Kinaata, King Promise, Okyeame Kwame, Kwabena Kwabena, Soul Winners and Wulomei.



LOCAL EVENT GALLERY

Business Round Table Series



Following a series of engagements with Ghanaian rap sensation, Sarkodie, the GIPC, in partnership with Eagle Plug Ltd., organized a Business Roundtable Series to help bridge the gap between the business world and creatives.

The Centre is excited to be a part of a conversation that will help map out and shape the Creative Economy as we strive to position Ghana as Africa's number one destination for investing and doing business.

EU-WACOMP



As part of our contribution towards the execution of the West Africa Competitiveness Program (WACOMP), the GIPC partnered with European Union (EU), to organize a two-day event for private equity (PE) fund managers, and SMEs.

The first day saw a roundtable discussion, where PE stakeholders shared knowledge about PE Funds and its risk management. It also exposed participants to new

asset classes of investments and financing of inclusive business models.

The second day's session created an avenue for PE fund managers to engage with players in selected Value Chains. The engagement focused on effective business management principles and how SMEs can structure investment proposals to meet fiduciary requirements of investors.

LOCAL EVENT GALLERY

Ghana South Africa Business Forum



Ghana and South Africa on December 10, 2021, held a business forum aimed at building sustainable business relations between the two countries.

The business and investment forum formed part of activities to welcome the South African President H.E. Cyril Ramaphosa during a two-day state visit to Ghana. The forum which was spearheaded by the GIPC, created an avenue to strengthen economic

ties, on the back of efforts to promote intra-Africa trade through the AfCFTA.

The two heads of the states of Ghana (H.E. Nana Akufo-Addo Dankwa) and South Africa, (H.E. Cyril Ramaphosa) were both upbeat over trade opportunities between the two countries.

FOREIGN EVENT GALLERY

EIF World Energy Expo



The Ghana Investment Promotion Centre, in collaboration with the Ministry of Energy, participated in the 14th EIF World Energy Expo in Antalya, Turkey, from October 13 to 15, 2021.

The EIF World Energy Congress and Exhibition provided a forum for discussion on a wide variety of problems concerning global energy production. The goal of EIF 2021 was to help stakeholders assess various energy sources and markets from all perspectives, as well as assist them establish an environment where the most recent breakthroughs and applications can be addressed in depth.

FOREIGN EVENT GALLERY

The Intra-African Trade Fair



The GIPC joined forces with other state agencies, to participate in the Intra-African Trade Fair, where Ghana dazzled participants with awesome exhibitions, at its magnificent independence ark pavilion.

The IATF focused discussions on Intra Africa trade under the African Continental Free Trade Area

agreement as well as Africa's trade with the rest of the world.

It was the ideal opportunity to learn everything there is to know about Africa's trade and investment opportunities.

Ghana Enthralls Thousands At Dubai EXPO 2020 With 'Limitless Investment Opportunities'



Ghana at EXPO 2020

The GIPC is participating in the ongoing Dubai World Expo 2020, as the country continues to showcase a plethora of opportunities across business, culture and human capital.

Ghana is among 192 countries exhibiting their cultural and entrepreneurial forte at the world expo,

which is being held in Dubai from October 1, 2021 to March 31, 2022. With a uniquely designed pavilion, Ghana's contingent at the expo provides visitors, an overview of the country's vision and plan for the future, its mutual-value approach to investment

and commitment to a future driven by business and growth. We therefore invite you to visit Ghana's pavillion, to discover the rewarding investment opportunities the country has to offer.



CONNECT WITH US.

 ghanagipc    gipcghana

 ghanainvestmentpromotioncentre  www.gipcghana.com

