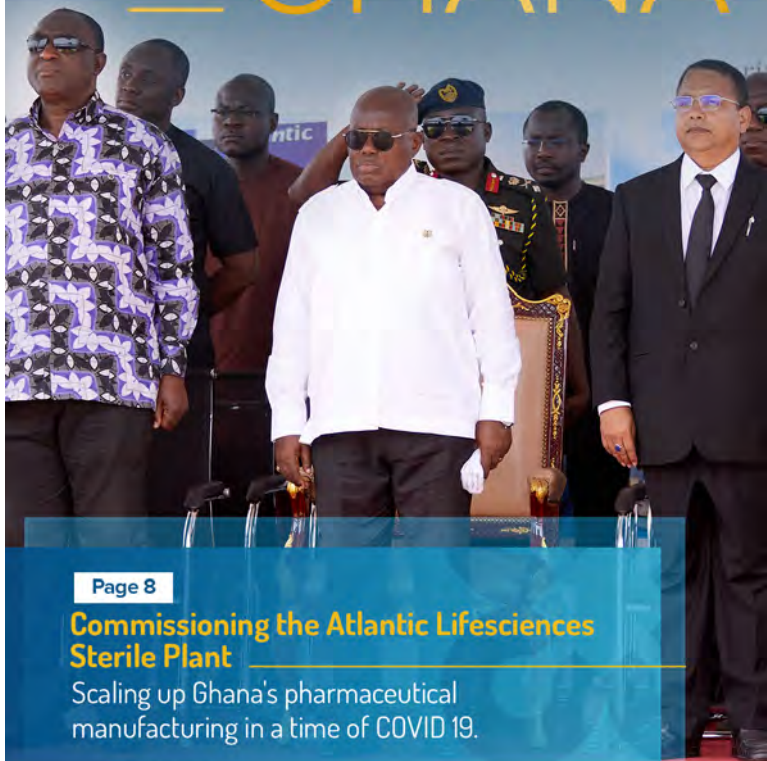


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NEWSLETTER

GHANA



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R. Yofi Grant

R. Yofi Grant
CEO, GIPC

I am delighted to bring you the current edition of our Newsletter – a compilation of the most recent articles, activities, and opinions from our partners during the last few months. Of course, this special issue includes information about our six-month participation in the World Expo in Dubai.

The Expo 2020, which featured 192 participating countries and organizations, was a grand display of the world's technological feats, innovation, culture, and industrial advancements. It was thus, a real pleasure to have been able to actively leverage the occasion to market Ghana and its enormous opportunities to the rest of the world.

However, as this publication comes to you, there is no denying the global unease caused by the shadow of war in the European territory. This could cause events to take unexpected twists as we move forward. Nonetheless we remain steadfast in our commitment to make Ghana your best investment destination.

Finally, to all our partners, investors, and clients I say thank you for your continued confidence in us.

I hope that you will all greatly enjoy reading this publication, and we look forward to your feedback.



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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.



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PLOT ENTERPRISE GHANA LTD

An Indigenous Cocoa-Processing Powerhouse

Since its establishment in 2010, at Takoradi in the Western Region of Ghana, Plot Enterprise Ltd has steadily climbed to the apex of the cocoa-processing industry.

The company, founded by Madam Patricia Poku-Diaby, churns out some of the finest processed-cocoa products for export to a huge clientele base, including global giants like: Hershey, Mars, and Barry Callebaut.

The firm thrives in the global market with its top-notch products such as: Natural Cocoa Liquor, Natural Cocoa Butter, Natural Cocoa Cake cocoa, and Cocoa powder.

According to the Head of Finance of Plot Enterprise, Michael Darlington Arhin, the company has positioned itself on the international front, with its products currently "constituting about 50% of the market in Europe, 25% in Americas, 20% in Asia, and 5% in the rest of the world".

Plot and Ghana's Investment Environment

Recounting factors that caused Plot to set up in Ghana, Mr. Arhin noted that the country's political stability, and relatively friendly business environment, made it an attractive investment destination choice. He noted that, a year after its establishment, Plot became the first indigenous company in cocoa processing to attain the highest food certification standard in Ghana – ISO 22000.

It has since worked diligently towards obtaining

certification from internationally recognized bodies some of which are FSSC 22000, KOSHER, HALAL, ORGANIC, UTZ, RAINFOREST AND BRC.

Plot has substantially contributed to Ghana's economy, currently raking in over \$50 million in foreign exchange annually, with tax contributions (withholding) in excess of \$200,000 monthly. The company has also employed in excess of 600 personnel, "with 120 being permanent employees, 100 indirect, and the rest engaged in services and haulage".

Business operations and prospects

The company aspires to become a dominant cocoa-processing company in the world market hailing from West Africa, specifically Ghana. To achieve this goal, it is "looking at moving beyond the current products, to explore the possibility of expanding into consumables" Mr. Darlington Arhin told an entourage from the Ghana Investment Promotion Centre (GIPC).

Speaking on Plot's relationship with GIPC, he noted that the Centre has contributed to its progress by providing business incentives and matching them to investors. He added that, the company has also immensely benefitted from GIPC's trade missions, and its associated B2B/B2C arrangements. Mr Arhin said the success of Plot Enterprise Ltd is testament to the country's enabling investment environment, for business to grow profitably.

Aside cocoa-processing, Ghana's agroindustry brims with other exciting opportunities that investors can explore. Investment opportunities still exist in

processing of; cereals (i.e., maize, rice and millet), starchy crops (yam, cassava, and plantain), fruits (pineapple, banana and mango), and industrial crops (rubber, sugarcane, cotton, oil palm, cocoa and coffee). Investors may also look into the prospects of processing dairy products.

In this regard, the CEO of GIPC, Yofi Grant has said government will continue supporting individuals interested in the agri-business space to increase their output, adding that "the doors of GIPC are open to all investors, to assist you 'Grow in Ghana, and Grow with Ghana."

HIGHLIGHTS



Company was established in
2019



Located at
Takoradi in the
Western Region of Ghana



Employs over
600
personnel



Rakes in over
\$50 million
in foreign exchange annually

First indigenous company
in cocoa processing to attain the
highest food certification standard in
Ghana – ISO 22000

Has certification from;
FSSC 22000, KOSHER, HALAL,
ORGANIC, UTZ, RAINFOREST
AND BRC.

OVERVIEW – TOURISM, ARTS AND CULTURE SECTOR



The tourism industry is an essential engine of Ghana's economic growth, being the country's third-largest GDP contributor and beneficiary of increasing levels of foreign investments. The sector's prospects continue to soar, with Ghana's capital, Accra, adjudged the best place to visit in Africa, according to TIME's 2021 World Greatest Places.

Indubitably, Ghana also has one of the most innovative, cost-effective, and talented creative industry ecosystems on the continent. The country's creative art portfolio is undeniably diverse, spanning music, art, film, and fashion.

The industry has grown in importance, as artists' work has become more visible to the rest of the world.

In 2019, the launch of the historic "Year of Return" campaign led to a **45% increase in total international arrivals**, bringing the total number of **foreign visitors to Ghana between 900,000 and one million**.



Despite the severe impact of the COVID-19 pandemic, the tourism industry rebounded by the end of September 2021, raking in about **US\$335 million**. The sector also created **252,714 employments** (direct and indirect), which is a 10% growth from 2020, according to Ghana's Ministry of Tourism and Culture (MoTAC).

The turnaround can be attributed to strategic measures adopted by government, including the relaxation of travel restrictions, which doubled air passenger arrivals to some 632,000, by the end of 2021.

MoTAC projects an increase in international tourism arrivals into Ghana in 2022 to one million visitors.

INVESTMENT OPPORTUNITIES

ECO-TOURISM



This Includes:

- Investment in lodging facilities,
- Agro tourist sites
- wildlife sanctuaries, etc.

CULTURAL-TOURISM

This Includes:

- Marketing and promotion of festivals
- Investing in Castles and Forts to be used as hotels etc.



EDUCATIONAL-TOURISM

This Includes:

- Setting up of private tertiary institutions
- Specialized educational unit as well as
- Setting up of Research Centres etc.



MEDICAL-TOURISM

This Includes:

- Establishment of specialized hospitals & clinics
- Medical diagnostic facilities and laboratory equipment
- Production of essential drugs, medical disposables



ADVENTURE TRAVEL



Development of new and existing locations for adventure tourism such as the expansion of the Kakum National Park and the refurbishment of the Kintampo waterfalls as well as provision of Equipment such as jet skis, cruise boats etc. at some waterfront resorts such as Aqua Safari to meet demand of growing tourist numbers.

MAJOR INVESTMENTS REGISTERED

FEATURE STORY Time with Atlantic Life Sciences



The opening of the Atlantic Life Sciences factory under the One District One Factory initiative was one that generated a lot of excitement. The reason? This Pharmaceutical plant had the potential to produce among other things the much-coveted COVID 19 vaccine.

Sprawled across a 25-acre land at Abrekum in the Ningo Prampram District, the multimillion-dollar facility not only produces much needed drugs for Ghana's health sector but provided jobs and transferred technology and skills to hundreds of youths within its catchment area.

The Atlantic Life Sciences sterile plant presently produces Infusions, Eye drops, Vaccines/Sera, Injections and General Anesthesia drugs, as well as hand sanitizers under the government's self-reliant policy.

Atlantic Lifesciences Limited is committed to improving people's lives by offering innovative health care products that are not only affordable but also of the highest quality. Their Chief Operations Officer David Klutse spent time with the GIPC communications team telling us more about the Company and its activity.

1. Can you tell us about Atlantic Life Sciences and what you do?

Atlantic Lifesciences is the sister company of Pharmanova Limited, a pharmaceutical company that has been operating in Ghana for 17 years. The company (Atlantic Lifesciences) was founded when the board of directors of Pharmanova decided to establish a separate company to meet the growing market demand for sterile drugs and intravenous infusions.

By acquiring a 25-acre land at Abrekum in the Ningo Prampram District in the Greater Accra Region in 2015, the directors thus set out with the construction of the Atlantic Lifesciences manufacturing plant. With financial support from the Ghana EXIM bank, the facility was completed and received license from the Ghana Food and Drugs company to begin operations in March 2021.

Atlantic is a sterile preparation plant that presently

manufactures about twenty products under five product categories. i.e., Infusions, Antibiotics, Antifungals, Anesthesia and Eye drops.

We are also working towards the production of vaccines in the near future. For us, the aim is the help government by increasing local production, which will lead to import substitution of sterile products.

2. Company (Atlantic Life Sciences & Pharmanova) What has been the impact of your activity in Ghana's the health sector?

Our primary goal is to provide pharmaceutical solutions, specifically for doctors and pharmacists, as well as for patient health and welfare.

For this, we make certain that the products we bring are within the NHIS budget. As a result, we are highly regarded by government buyers, the FDA, The Ministry of Health, and all regulatory bodies

in the industry. We take pride in the high quality and low price of our products.

3. With a major highlight of the company set up being the production of vaccines, what has been the progress made?

This company has been selling anti-snake vaccines in Ghana for over ten years. As a result, a part of our strategy, is to develop the market and then begin producing this vaccine locally. To accomplish this, we have been working with our Indian supplier Vins Bio Products, to establish the manufacturing and packaging of Anti-Snake serum & Anti-Rabies vaccine locally, on our factory site, for supply not only in Ghana but export to all countries in Africa.

A portion of our factory was built for vaccine production with a 5-million-dollar grant from the Stanchart Bank. The machines for production have been purchased and barring any setbacks, we should be able to begin manufacturing of the anti-snake vaccines in the second quarter of the year

4. How about the Production of the COVID 19 Vaccines?

In addition to the production of snake vaccines, the machines available can produce the Covid vaccines and other childhood vaccines which the country presently purchases from outside through the COVAX facility. So, we are establishing ourselves strategically to start producing various vaccines for Ghana and the continent.

For the covid vaccines, we are in talks with various manufactures so we can get a license and the patent to start production. So once we have the green light, we can commence production and supply at a cheaper rate because the cost of importation/shipment will be eliminated.

5. What do you make of Ghana's Pharmaceutical industry and its competitiveness within the sub region?

Ghana, like India, is well positioned to become a pharmaceutical hub in West African subregion. For that, one of the most important things we need to do to move in that direction is to have a regulator with some credibility, and Ghana's FDA has a level 3 accreditation and is working towards a level 4 accreditation, which is the highest level.

Again, many pharmaceutical companies in Ghana are constructing new plants in collaboration with the FDA, as we have. So, in the next three years, we will see many pharmaceutical companies build new plants that are CMB compliant, so that when we manufacture products, they can be sold and accepted in the West African market.

In general, Ghana's pharmaceutical industry is far ahead of that of most of our neighboring countries, and we have the credibility. As a result, we have all of the ingredients to succeed and turn Ghana into a pharmaceutical hub with government support.

Besides we as PharmaNova already export into the ECOWAS subregion and now AFCTA presents a new dynamic to the market.

6. For a company, what has been your experience operating in Ghana?

Doing business in Ghana has been good, the economy is favorable, and the FDA is very keen on making sure that Ghanaian companies are well catered for because they are the regulators, and it behooves them to make sure we keep up with the best standards.

State Agencies have been supportive and the GIPC has been helpful by assisting us get exemptions on the machines that we import. I can confidently say, the pharmaceutical sector alone has received a lot of support from the government.

7. What kind of Legacy do you intend to leave?

We want to be identified as trusted partner to both the Ministry Of Health and other health services partners. We hope to bring more quality products into the market and make them in Ghana.



Massive Endorsement for Atlantic Life Sciences

The commissioning of the Atlantic Lifesciences pharmaceutical Plant Marked a giant step for the Ghanaian Pharmaceutical industry with massive endorsement from The President and other prominent members of government:



The establishment of the factory is a concrete manifestation of a new paradigm of economic development which the government is vigorously pursuing to promote value addition and industrial activity within a conducive and business friendly environment.

- President Nana Akufo-Addo -



We will continue to support the pharmaceutical companies to make them more competitive to produce for Ghana and the continent.

- Alan Kyeremanten
Minister for Trade and Industry



It is our hope that with Atlanta lifesciences in place we can hugely cut down on importation of several vaccines, snake anti-serum, eyedrops infusion etc.

- Lawrence Agvinsam
CEO, Ghana EXIM Bank



The manufacture of snake anti-serum, and some childhood vaccines and the covid vaccine by Atlantic lifesciences will make it the first of it's kind in the subregion.

- Delese Mimi Darko
CEO, FDA



INTERNATIONAL EVENT GALLERY

Ghana's participation at the EXPO 2020 Dubai



Ghana at EXPO 2020

Expo 2020, with over 190 participating nations and institutions spread across a 240-hectare site and attracting millions of visitors, is billed as one of the world's Largest Expos to ever take place. The Expo in Dubai, would be the first World Expo to be held in the Middle East region .

Its theme, Connecting Minds, Creating the Future, mirrored the UAE's ambition to establish the country as a highly advanced and technology driven nation eager to spearhead innovation in all facets of the global economy.

At the Expo, nations were divided into three districts: sustainability, mobility, and opportunity, with Ghana pitching its tent in the opportunity district.

For the six months that the Expo run, participating countries took part in a massive showcase of the world's technological triumphs, innovation, culture, and industrial advancements. A clear indication of how the World has cheerily embraced novelty in areas of architecture, production, agriculture, ICT systems and basically all aspects of society.



INTERNATIONAL EVENT GALLERY



Ghana's Energy Sector Business Forum

[Click for video highlights of the event](#)

Ghana's participation saw the country showcasing its 'Limitless Opportunities' in various sectors of the economy such as agriculture, health, ICT, sanitation, manufacturing, and energy.

The highlight of the nation's participation was the Ghana Day celebration on March 8th. The day was marked by the presence of President Nana Akufo

Addo and the illumination of the Burj Khalifa (the world's tallest building) in Ghanaian colors.

On the sidelines, several Memoranda of Understanding were signed to strengthen economic ties between Ghana and the UAE in areas such as trade, investment, manufacturing, and others.



Ghana National Day & Flag Lighting

[Click for video highlights of the event](#)



Business Investment Forum

[Click for video highlights of the event](#)

INTERNATIONAL EVENT GALLERY

ANNUAL INVESTMENT MEETING (AIM) 2022



The Annual Investment Meeting 2022 was held under the patronage of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, with the theme "Investments in Sustainable Innovation for a Thriving Future."

The Annual Investment Meeting (AIM) has established itself as the premier annual event for discussing Foreign Direct Investment (FDI) and general investment trends.

AIM Congress 2022, like previous editions, was an exciting, all-inclusive gathering that drew a diverse

range of players – regulators, Investment Promotion Agencies (IPAs), investors, and customers.

Ghana's delegation, led by CEO Yofi Grant, put on a strong performance, with the GIPC named Africa's second-best IPA.

Yofi Grant, the CEO, spoke at several sessions, including one hosted by the World Association of Investment Promotion Agencies (WAIPA), where he made a presentation on how IPAs can become effective service providers.




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 United Arab Emirates

INVESTMENTS IN SUSTAINABLE INNOVATION
 FOR A THRIVING FUTURE

INTERNATIONAL EVENT GALLERY

Ghana Roundtable Meeting at Gulfood 2022



The Centre in collaboration with relevant stakeholders, on 15th February, 2022, organized the Ghana Roundtable Meeting during the Gulf Food Exhibition in Dubai World Trade Center.

The event created a cohesive platform for key stakeholders from UAE and Ghana, to explore

trade and investment opportunities along the agricultural value chain.

It featured informative dialogues from high-level dignitaries, and availed a platform to showcase the latest trends and innovations in the agriculture industry.



CEO's meeting with Rawda Medhat, Quality and Regulatory Svr Manager, Kellogg's



Gulfood2022 in Dubai



Fruit display by Fresh Fruit Company



CEO's engagement with Emirates executives of Del Monte



LOCAL EVENT GALLERY

Ghana-Barbados Business Roundtable Meeting



On March 6, 2022, the GIPC hosted the Prime Minister of Barbados, H. E Mia Mottley, at the Ghana-Barbados Business Roundtable, on the sidelines of the country's 65th independence anniversary.

The session brought together members of the Ghanaian private sector and the Barbados delegation to discuss investment opportunities in both countries.

Launch of the 6th Region of Africa's Flag



The Diasporan African Forum officially launched the 6th Region of Africa's flag on 2nd February, 2022.

Speaking on behalf of the Centre at the event, Deputy CEO, Mr. Yaw Afriyie, highlighted GIPC's belief in the power and potential of the Diaspora in unlocking the opportunities in Ghana and Africa, and how the Centre's Diaspora Investment Desk helps advance this cause.



He encouraged the Diasporan community to continue to explore investment opportunities in Ghana.



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