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INVEST AFRICA: 6 REASONS TO CHOOSE GHANA



As the world gradually emerges from the ruins of the recent economic recession, the search continues for the next hotspot for global commerce. Emerging markets in Africa, Latin America, and the Middle East are being viewed as possible new engines of economic growth.

Amid the hot debates and ponderings, the case for Africa has grown stronger than ever, as it keeps exhibiting strong indications for a significant takeoff soon. Not only is Africa the second-largest continent in terms of area and population, but it also has a wealth of untapped natural resources, enormous potential for sustainable agriculture, and, as of recently, the Africa Continental Free Trade Area (AfCFTA), which has created the largest free market in the world.



With the ongoing economic revival in Africa, Ghana has established itself as one of its nations to watch in terms of trade, investment, and tourism. It combines a conducive business climate, transparent regulations, and political stability in presenting one of the continent's most favorable economic environments for investors seeking to do business in Africa.

If you have ever wondered why the country has taken center-stage in discussions on investment, here are 6 reasons you should also be choosing Ghana.



1

STABLE DEMOCRATIC CLIMATE

Ghana is ranked as the most stable political environment within West Africa, with advanced democratic institutions and systems to ensure good governance and the rule of law. According to the Global Peace Index, the country is also first in West Africa and second in Africa.

Ghana's current political stability can be attributed to its strong and transparent democratic institutions, which have made it a beacon of hope for the entire West African region. This reliable democratic dispensation makes it the safest place within the subregion to hone your investment.

STRONG RESOURCE POOL

Ghana is a resource-rich country, presenting an enormous pool of untapped raw materials for investors to leverage, especially now, amid its industrial revolution.

The country is currently the number one gold-producing country in Africa, and the 2nd largest cocoa producer in the world, to name a few. It also has the 3rd largest bauxite reserve in Africa with an estimated reserve base of 900 million tonnes, valued at \$50 million in its raw state and at \$400 billion when refined.

Moreover, Ghana has 5 million hectares of arable land, 4 million hectares of cultivable land, and 228,792 hectares of irrigable land. This is in addition to the over 189 thousand barrels of oil produced daily and the 8 trillion cubic feet of natural gas reserves.



3

EASE OF DOING BUSINESS

Ghana's progressive policies, including its vision to transform the country into an industrialized nation by 2030, have been instrumental in creating a business-friendly environment for businesses. According to Ease of Doing Business Reports, Ghana is among the best places to do business in West Africa. In 2021, the AT Kearney Global Services Location Index adjudged Ghana as the best destination for investment in West Africa and the third most attractive on the continent. Ghana is also regarded as one of the most competitive economies on the continent by the World Economic Forum Global Competitiveness Index.



4

ACCESSIBILITY

With an average flight time to Europe and the Americas of 8 hours, Ghana is geographically the closest country to the center of the earth (World Population Review).

Investors looking to export to or access markets in regions like the Americas, Asia and Europe will find the country to be in a prime location because of its unique geographic situation.

Investors have easy access to the rest of the globe through Ghana's main airport, Kotoka International Airport, which has been ranked the best in West Africa and the best in Africa for airport service quality. In addition, Tema Port, one of West Africa's largest ports, is located in Ghana. An excellent network of trunk highways serves Tema Port, which makes it easier to conduct business.



COMPETITIVE AND EDUCATED LABOR FORCE

Businesses in Ghana have a wide pool of skilled and trainable labour available to them. Inarguably, the country has one of the highest literacy rates in West Africa (according to the World Bank Group), as well as the most competitive minimum wages in the sub-region. This is beneficial for businesses looking to set up in Ghana, as it ensures a low cost of production and, at the same time, a highly skilled workforce.



6

HEADQUARTERS OF AFCFTA

As an emerging economy playing a central role in Africa's Free Trade Area Agreement and hosting its Secretariat, Ghana is in pole position to work with potential investors and make it easier for them to access products and services from a market of 1.3 billion people across Africa.

Headquartering the AfCFTA is expected to boost Ghana's hospitality and, more broadly, the services sectors and generate increased international exposure.

This heightened visibility and increased investment are expected to further stimulate trade, creating opportunities for Ghanaian businesses, as well as businesses looking to access the African market.



GHANA: A BUDDING COMMERCIAL HUB

Ghana is on a path to becoming a regional powerhouse in commerce as it continually adopts policies to reduce the general cost of doing business and incentivize investors.

Today, the country is not only the best place to do business in West Africa but a hub that connects investors to Africa as a whole.

Meanwhile, the government's investment promotion wing, GIPC, continues to play a pivotal role in helping investors navigate Ghana's business environment by providing them with insights on opportunities and incentives while following through with necessary guidelines and assistance to help them manage business risks. Ghana's efforts have resulted in a positive business environment that has allowed local and international investors to capitalize on opportunities and grow their businesses.

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 Ghana Investment Promotion Centre



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