

QUARTERLY

MESSAGE FROM THE CEO



Global FDI flows returned to pre pandemic levels in 2021, with an FDI growth rate of 5.4% in African countries as opposed to 4.2% the previous year subsequent to COVID-19's impact on the variable in 2020. Additionally, the Organization for Economic Cooperation and Development's (OECD) preliminary data for the first quarter of 2022 showed a rising trend in FDI (increasing by 28% as compared to the fourth quarter of 2021) boosting optimism with a positive outlook for the year.

However, consequent to the World Bank's revision of its global growth rate to 2.9% from 5.7% following crises from the Russian Ukraine feud and a delicate macroeconomic environment compounded by the lingering effects of the pandemic, there is cautious optimism and uncertainty regarding the growth of FDI in the subsequent periods of the year.

Although, misgivings on the growth of the global economy continues to persist and has potential to impact on developing economies, Ghana continues to be amongst the highest recipients of FDI within the Sub-Saharan Region. According to the World Investment Report (2022), Ghana was 2nd

in West Africa and 7th in Africa in terms of FDI acquisition for the 2021 fiscal year. Moreover, the Investment Monitor lists our economy as part of the top five destinations for FDI in the region.

The target for 2022 is to attract quality and sustainable investments to support the growth of the Ghanaian economy. This goal has guided our approach to FDI acquisition for the first quarter and subsequently in the quarter under review. In the first half of 2022, Ghana recorded a total of 117 projects with a total estimated investment of US\$279.51 million. The FDI component and local components from these investments amounted to US\$238.62 million and US\$40.88 million respectively for the first half of 2022. The total initial capital transfers recorded for the first half of 2022 also amounted to US\$28.33 million. The investments recorded by the Centre in the first half of 2022 have the capacity to generate a minimum of 4.066 jobs. 3,455 (80%) of these jobs would be for Ghanaians whilst the remaining 611 (20%) will be for non-Ghanaians.

For the first half of the year, Ghana has been able to record significant projects in the automotive industry with world standard companies like Volkswagen investing and setting up a plant for assembling in our economy. This progress is highly acknowledged as the country prepares to make itself a regional hub for car assembly and boost sales in West Africa. Additionally, the digitalization transformation in Ghana is being accelerated through investments. So far, IT/BPO firms such as Majorel have started operations and we continue to receive signals for investments into the industry and all other sectors

Our mandate in attracting investments is also linked to raising capital for the Ghana COVID-19 Alleviation and Revitalization Programme **(CARES)** to transform the economy post pandemic through selected priority sectors which include ICT, agriculture, manufacturing, healthcare, services and infrastructure. This being administered through investments for value creation in opportunities that have been identified and has the scope to set the Ghanaian economy on the trajectory to pre pandemic levels of growth and development.

In the third and fourth quarters, the Centre intends to strengthen its activities through missions, conferences, and sensitization tours to increase the growth of FDI in Ghana. Presently, the first phase of the Regional Sensitization Tour **(RST)** has kickstarted in nine (9) regions aimed at creating awareness about the untapped economic potential in various sectors, profiling and promoting local investors and partnerships for FDI.

Ghana's engagement with the International Monetary Fund is also a step in restoring our macroeconomic levels post pandemic. The implications are geared towards inclusive and sustainable growth which has a potential impact on investor confidence and investment decision making.

By attracting investments, the Ghana Investment Promotion Centre **(GIPC)** has the responsibility to support investors and the creation of a business environment to sustain quality projects. As such, our IPA is dedicated to investment retention through aftercare services and contributes to policy formulation together with other agencies to position our economy as one of the best in West Africa and the world at large– *Yofi Grant, CEO – GIPC.*

2nd Quarter Report

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Jan to June 2022

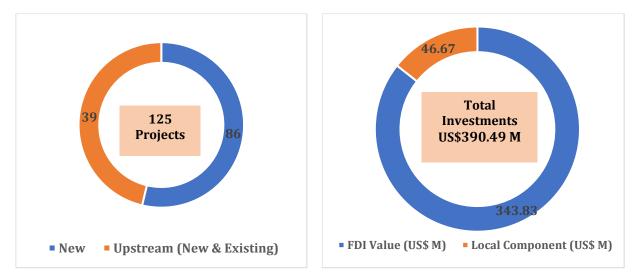


Figure 1: Jan to June 2022 Summary on registered projects

From January to June 2022, Ghana recorded 125 projects with a total investment value of US\$390.49 million. Foreign direct investment (FDI) and the local component represented US\$343.83 million and US\$46.77 million, respectively. An initial transfer amount of US\$28.33 million has been confirmed into the Ghanaian economy from the investments recorded in the first half of the year. It is expected that these investments will create a total of 4,662 jobs with operations at full capacity, with 3,881 jobs representing 82.97% for Ghanaians and the remaining 781 jobs representing 16.75% for non-Ghanaians. Of the 125 projects registered, 86 were newly registered projects and 39 were upstream projects. A summary is provided in figure 1 above.

1.1 Sectoral distribution: January to June 2022

Out of the 125 projects registered, the services sector, with 61 projects, recorded the highest number of projects. It was followed by manufacturing with 26. General trading and Export trade recorded 14 projects each whiles the oil and gas sector had 6 projects. The building & construction and agriculture sectors registered two (2) projects independently. In terms of the FDI values, the manufacturing sector recorded the largest value of US\$119.90 million. This was followed by the oil and gas/petroleum and general trade sectors with FDI values of US\$96.01 million and US\$78.80 million respectively. The details are provided in figures 2a and 2b below.

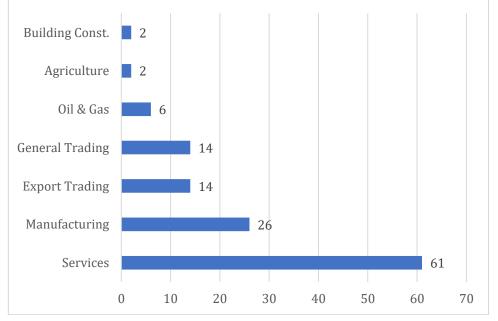


Figure 2a: Sector Breakdown of projects registered by number: January - June 2022

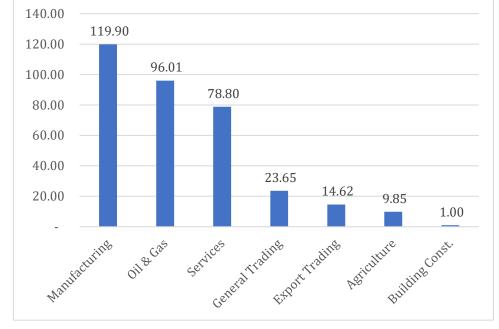
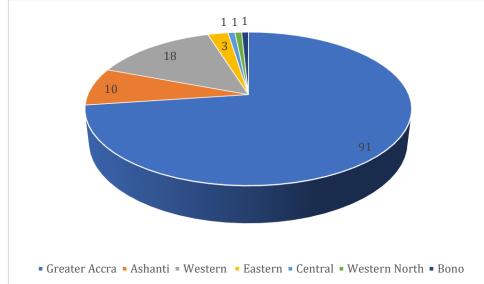
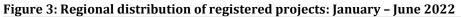


Figure 2b: Sector Breakdown of projects registered by FDI value (US\$ M): January - June 2022

1.2 Regional distribution: January to June 2022

In terms of regional distribution of the projects registered, seven (7) regions directly benefited from the 125 projects. The Greater Accra region recorded 91 projects, accounting for 72.8% of all the projects registered. The other regions are Western with thirteen (18) projects, Ashanti, with ten (10) projects, Eastern with three (3) and the Central, Western North and Bono regions recording one (1) project each. Details are provided in figure 3 below.





1.3 Additional Equity brought in by existing companies: January to June 2022

From January to June 2022, twenty-one (21) companies brought in additional equity totaling US\$41.41 million.

1.4 Some leading sources of Investments recorded: January to June 2022

- China with 19 projects brought in FDI of US\$93.38 million
- South Africa with 3 projects brought in FDI of US\$17.65 million
- USA with 5 projects brought in FDI of US\$15.04 million

- Netherlands with 4 projects brought in FDI of US\$10.91 million
- India with 8 projects brought in FDI of US\$10.65 million

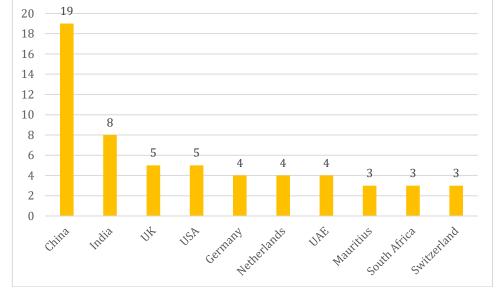
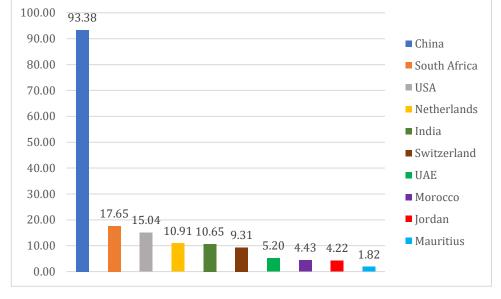
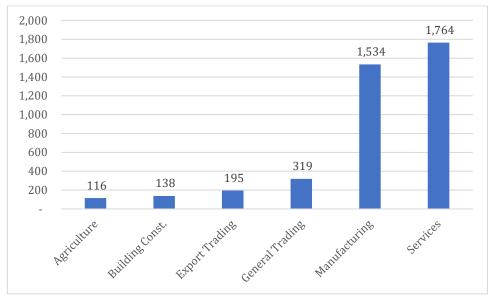


Figure 4a: Top 10 sources of investments by number of projects: January to June 2022





1.5 Employment to be generated: January to June 2022 Figure 5: Expected jobs to be created for Ghanaians & Non-Ghanaians per sector: January – June 2022



A total of 4,066 jobs are expected to be generated from the 117 projects registered, with operations at full capacity. 3,455 (84.97%) of these jobs would be for Ghanaians whilst the remaining 611 (15.03%) are expected to be taken up by non-Ghanaians. The services sector is expected to gain from these with a total of 1,764 jobs for Ghanaians. Figure 5 above gives further details on sector breakdown of these expected jobs.

1.6 Wholly Ghanaian Owned Projects: January to June 2022

A total of 29 wholly Ghanaian owned projects with total estimated investment amount of US\$148.78 were registered in the first quarter. The total foreign component of the investment amount from the wholly Ghanaian registered projects amounted to US\$28.69 million. These projects were registered for the agriculture, export trading, general trading, manufacturing, services and tourism sectors. A breakdown of these projects is provided in table 1 below.

Sector	No. of Projects	Total Estimated Cost (US\$ M)	Foreign Component of Estimated Cost (US\$ M)
Service	11	43.12	21.49
General Trading	10	28.99	7.20
Manufacturing	4	69.31	-
Agriculture	2	0.31	-
Export Trading	1	0.04	-
Tourism	1	7.00	-
Total	29	148.78	28.69

Table 1: Sectoral distribution of wholly Ghanaian owned projects: January to June 2022

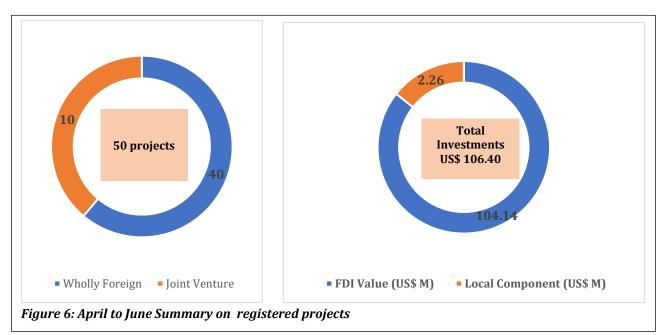
1.7 Comparison: First Half 2022 compared with First Half of 2021

Table 2: First Half 2022 Compared with First Half 2020			
COMPARISON: 2020 & 2021		% Increase/decrease	
	Q1-Q2 2022	Q1-Q2 2021	Q1-Q2 2021: Q1-Q2 2020
No. of projects	125	122	2.46%
Total Estimated Value (US\$ M)	390.49	874.01	-55.32%
FDI Component (US\$ M)	343.83	829.29	-58.54%
Local Component (US\$ M)	46.67	44.72	-8.58%

Total Initial Capital (US\$ M)		28.33	47.76	4.35%
Country with highest No. of Projects		China (19)	China (24)	
Country with hig Value of Projects		China (93.380)	Singapore (307.50)	
Total Jobs	Ghanaians	3,881	8,091	-52.03%
Created	Non- Ghanaians	781	840	-7.02%

1.8 Renewal of GIPC Registration January – June 2022

In the first half of 2022, 358 companies renewed their registration with the Centre. Under the GIPC Act 865, companies are required to renew their certificates after every two years. Out of the 358 companies that renewed their registrations, 233 were wholly foreign companies, 86 were Joint Venture companies involving Ghanaians and 39 were wholly Ghanaian companies.



2.0 Investments recorded by GIPC: Second quarter 2022 (April to June 2022)

In the second quarter of 2022, fifty (50) projects were registered by GIPC with total estimated investment of US\$106.40 million. This comprised FDI component of US\$104.14 million and local component of US\$2.26 million. Total initial transfers amounted to US\$13.93 million. Of the 50 projects registered, 40 were wholly foreign owned, representing 80% of the number of projects with a total estimated investment amount of US\$99.59 million. The Joint Venture projects between Ghanaians and their foreign counterparts were 10, representing 20% of the number of projects and with a total estimated investment amount of US\$6.81 million. Details are provided in figure 6 above.

2.1 Sectoral distribution: April to June 2022

Out of the 50 projects registered in the second quarter of 2022, the manufacturing sector recorded the highest number with 17 projects. This was followed by services and export trading with 14 and 11 projects respectively. Other sectors were general trading with 6 projects and building & construction and agriculture with a project each. Details on this and FDI values recorded in each of the sectors are provided in figures 7a and 7b below.

Figure 7a: Sector breakdown of projects by number of projects: April - June 2022

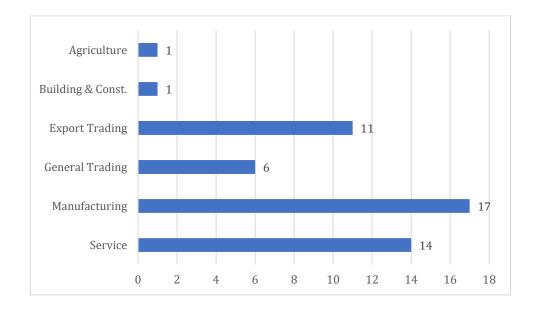
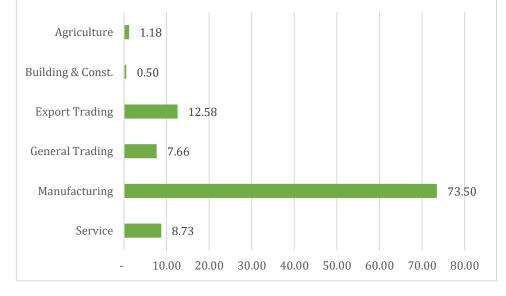


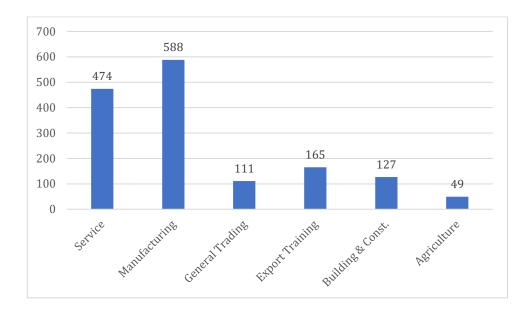
Figure 7b: Sector breakdown of projects by FDI value (US\$ M): April to June 2022



2.2 Employment to be generated: April to June 2022

A total 1,514 jobs are expected to be generated from the 50 projects registered in the second quarter of 2022, with operations at full capacity. 1,307, representing 86.33% of the total jobs will be for Ghanaians and the remaining 207, representing 13.67% will be for non-Ghanaians.

Figure 8: Employment to be generated per sectors of registered projects: April to June 2022



2.3 Regional distribution: April to June 2022

In terms of regional distribution of the projects registered, four (4) regions directly benefited from the 50 projects. 42 projects registered are in the Greater Accra region. The other regions are Ashanti, Bono and Eastern regions. Details are provided in figure 9 below.

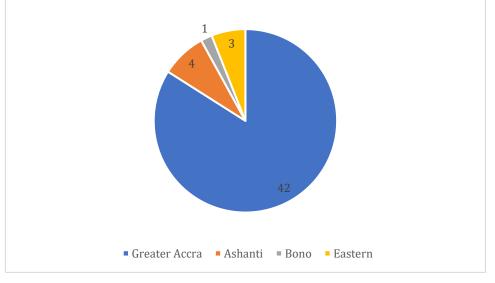
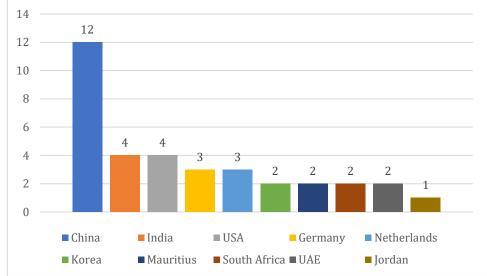


Figure 9: Regional distribution of registered projects: April to June 2022

2.4 Sources of Investments: April to June 2022

China, with 12 projects, was the leading source of investments registered by number and FDI value with US\$45.82 million in the second quarter of 2022. Figures 10a and 10b below, provide details on the top 10 sources of investments by number of projects and FDI value.





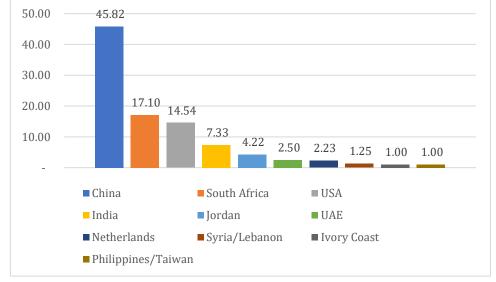


Figure 10b: Source of investments by FDI Value (US\$ M): April to June 2021

2.5 Additional Equity brought in by existing companies: April to June 2022

From April to June 2022, six (6) companies brought in additional equity totaling US\$13.57 million.

2.6 Registered Wholly Ghanaian Owned Projects: April to June 2022

Ten (13) wholly Ghanaian owned projects with total project value of US\$34.93 million were registered during the second quarter of 2022. These projects were registered for agriculture, general trading, manufacturing, services and tourism sectors. A breakdown of these projects is provided in table 3 below.

Sector	No. of Projects	Total Estimated Cost (US\$ M)	Foreign Component of Estimated Cost (US\$ M)
Service	5	4.82	-
General Trading	5	22.86	2.20
Manufacturing	1	0.25	-
Agriculture	1	3.05	-
Tourism	1	7.00	-
Total	13	37.98	2.20

Table 2: Sectoral distribution of wholly Ghanaian owned registered projects: April to June 2022

3.0 Some Notable Projects registered: April to June 2022

- **Ponlok Manufacturing Ltd Company:** A Chinese company valued at a total estimated cost of US\$20 million. Activities by the firm include manufacturing of aluminum products.
- *Lexsz Fibre Production Ltd:* The firm is engaged in the production of fibre. It is a wholly owned Chinese company with a total estimated cost of US\$10 million.
- <u>Breeze Industry Ltd</u>: The company is engaged in the manufacturing & conversion of all types of polyethylene, polypropylene polyvinyl. Breeze Industry Ltd is valued at an estimated cost of US\$14.05 million. Its country of origin is the United States of America
- <u>NI Payment Services Ltd</u>: This is a payment and service provider-switching and routing payment transactions joint venture firm with a total estimated cost of US\$2.1 million. The project's country of origin is the United Arab Emirates.
- *SLR Consulting Ghana Limited*: This is a South African consulting firm involved in environmental consulting & engineering services estimated at a value of US\$1.52 million.
- <u>Unidor Company Limited</u>: The company is an industry player in the manufacturing sector engaged in the production of steel, assembling of knock down metal, wooden doors, kitchen, and others for consumers in the Ghanaian economy and beyond. The project is estimated at US\$1.25 million. The project is jointly owned by Syria/Lebanon.
- <u>Green Gold Agricultural Company Ltd:</u> It is a project that entails farming and other forms of agribusiness. It is a wholly owned Dutch company valued at an estimated cost of US\$1.57 million.

4.0 Featured Projects registered



Twitter Inc. is a global platform for real-time public self-expression and interaction. The platform was launched in 2006 as social networking and microblogging platform, providing a network for users to interact, share information, ideas, views, and newsfeeds.

With over 330 million active subscribers globally, the platform can also be used as a business marketing tool to promote individual businesses, corporate brands as well as trends. Twitter has steadily grown to

become a trusted and official mouthpiece for many government officials, businesses as well as the general public.

In April 2021, Twitter announced its interest in establishing an African headquarters in Ghana. Twitter's interest in Ghana stemmed from the country's position as a democratic champion in Africa and the country's position on freedom of speech, online freedom, open internet access as well as the country's involvement in the African Continental Free Trade Area (AfCFTA). The company completed its registration process with the GIPC in Q2 2022. Twitter believes a real change starts with conversation.



Volkswagen (VW) Ag is one of the world's leading automotive manufacturers. The company was founded by the German government in 1937 to mass-produce a low-priced "people's car." Thereafter, the company has expanded its operations into new markets in other parts of Europe, Asia, United States, South America and Africa. Volkswagen group is also the parent company and producer of Audi, Porsche, Skoda, Bentley, Lamborghini, Bugatti among other.

In line with the government's initiative to make Ghana an automotive hub in West Africa, Volkswagen AG has started its production process in Ghana and has successfully completed its first locally assembled vehicle **"The VW Tiguan model"** in 2020. Beside the Tiguan model, Volkswagen Ghana has launched several other Volkswagen models including the VW Golf 6, VW Passat CC, VW Multivann Touareg and the Amarok which is the first pick-up by Volkswagen in the one-ton segment.

Having completed its registration process with the Ghana Investment Promotion Center in Q2 2022, Volkswagen Ghana has shown its commitment to the government of Ghana in diverse ways to make Ghana West Africa's automotive hub.

5.0 Highlights of Programmes and Activities: April to June 2022

The Centre organized and participated in various investment promotion related events during the second quarter of 2022, under COVID-19 protocols. Table 4 below provides details on some of these events.

DATE	EVENT SUMMARY
22 nd – 26 th April 2022	Accra in Paris. The Ghana Investment Promotion Centre participated in the Accra in Paris Music Festival and Cultural Exchange from 20th to 26th April 2022. The program, which sought to promote French and Ghanaian music, as well as collaboration between artistes of both countries was climaxed with a business roundtable discussion with French businesses in Paris.
4 th – 8 th May 2022	Memphis In May International Festival. The Ghana Investment Promotion Centre was part of Ghana's delegation to the Memphis in May International Festival from 2 nd to 8 th May 2022. The Doing Business in Ghana Seminar which focused on the Africa Continental Free Trade Area, was a key highlight of Ghana's participation. This was organized by the Greater Memphis Chamber in partnership with the Memphis in May International Festival team and Ghana's Embassy in the United States. 50 companies drawn from the Greater Memphis Chamber participated in the seminar.
17 th - 18 th May 2022	World Trade Promotion Organization Conference and Awards (WTPO). The 13th World Trade Promotion Organizations Conference and Awards (WTPO) themed "Bold solutions for resilience and recovery" took place at the Labadi Beach Hotel in Accra, Ghana. The event was jointly hosted by Ghana Export Promotion Authority (GEPA) and the International Trade Centre (ITC).
7 th – 9 th June 2022	Global Energy Show. The event took place in Calgary, Canada. Featuring a combination of strategic and technical conferences as well as an exhibition, the Global Energy Show engaged industry buyers and sellers, stakeholders and partners, CEOs, and young professionals together to share knowledge and fuel innovation to meet global challenges with real-world solutions.
13th – 14 th June 2022	Africa CEO Forum. The Forum is an annual summit of the African private sector organized by Jeune Afrique Media Group and co- hosted by the International Finance Corporation (IFC) in Abidjan, Côte d'Ivoire. The forum brought together Chief Executive Officers, investors, and the most influential African and global policymakers to debate African economic sovereignty, renewed economic integration, disruptive digital technologies, and upheaval to global value chains post COVID 19.
14 th to 15 th June 2022	The Brazil Investment Forum 2022, the 5th edition of the largest FDI attraction forum in Latin America, organized by ApexBrasil, brought together entrepreneurs, government representatives, market specialists, and CEOs from different companies of diverse sectors to connect with each other and to have the opportunity to boost their businesses. The mission of ApexBrasil, was to excel in attracting foreign investments, promoting, and valuing the best of Brazil to the world market.

Table 4: Events participa	ted in by the Centre	(April to June 2022)
		(F)

22 nd – 24 th June 2022	EBS Summit & Diaspora Investment Meeting. The EU-Africa Business Summit is a leading platform where prominent business leaders with high-level policy makers and civil society experts meet. The current geopolitical context provides a <i>momentum</i> for business representatives and policy makers to reflect on the future of global food supply and food security. Discussions centered on changing the narrative of trade relations between Africa and Europe.
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6.0 Planned programmes and activities for Q3 2022: July to September 2022

In the second quarter of 2022, the Centre has outlined proposed activities for investment attraction and facilitation. Table 5 below provides details on some of these events.

DATE	EVENT SUMMARY
4 th – 5 th July	EBII Africa Investment Risks and Compliance Summit. Speaking opportunity and participation in the annual event targeted at high profile British and Diasporan stakeholders, tackling issues like considerations for investment into Africa/Ghana, the diasporan talent
	pool and related.
5 th July	Inter-Agency Meeting. Dialogue with sector specific stakeholders on bottlenecks to investment promotion and strategies to address them for an improved business climate.
6 th – 7 th July	EU-WACOMP Singapore Webinar. Southern partnership - the successful experience of Singaporean SMEs in networking through partnership is a best practice for ECOWAS to emulate. Lessons to be learnt and FDI could be facilitated and promoted between Ghana and Singapore through webinars on where sister companies of both nationalities can interact, B2B sessions; virtual company site visits to processing/packaging sites in line with the project objectives.
14 th – 16 th July	Ghana Party in the Park, UK, Diaspora Business Forum.
3 rd August	COCOBOD Meeting. GIPC facilitation meeting with key government agencies on freezone taxes on cocoa products.
5 th August	High Level Company Site visits. Site visits to Japan Motors and CIMAF.
9 th August	Inter-Agency Dialogue. Dialogue with sector specific stakeholders on bottlenecks to investment promotion and strategies to address them for an improved business climate.
11 th August	Breakfast Meeting (CEOS) – Manufacturing: Natural resource optimization, tech hubs, industrial, assemblies. Partnered engagement for advocacy, promotion of dialogue between government and private sector, sector deep dives, promotion of projects, highlighting challenges for resolution etc.
12 th August	High Level Company Site visits. Site visits to Sunon Asogli Power Ltd and Zonda Tec Ghana.
15 th - 16 th August	GIPC-World Bank Stakeholder meeting. Discussions on reforms to the GIPC Act.
16 th August	Taste of Ghana Launch. A 360-degree Festival to showcase made in Ghana products, cultural heritage, and business opportunities to the diaspora.
18 th August	Breakfast Meeting (CEOS)- Agric & Agro-Processing: Import substitution & animal husbandry. Partnered engagement for advocacy, promotion of dialogue between government and private sector, sector deep dives, promotion of projects, highlighting challenges for resolution etc.
23 rd August	GC 100 Launch. Press Launch to announce the next edition of the Ghana Club 100 event.
25 th August	Young Entrepreneurs Forum. Facilitation of support, funding, mentorship, showcase of local young entrepreneurs.
29 th August – 2 nd September	Diaspora Investment Meeting. Collaborate with Ghana's Embassy to France to meet and interact with the diaspora communities in France, schedule meetings with selected businesses with an interest in investing in Ghana and work with participants to create a Ghana diaspora database of France.
6 th September	Inter-Agency Meeting. Dialogue with sector specific stakeholders on bottlenecks to investment promotion and strategies to address them for an improved business climate.
11 th – 17 th September	Ghana Diaspora Investment Summit. The Summit seeks to increase trade and investments to Ghana and Canada, match diaspora, Canadian investors and local entrepreneurs and create awareness of the potential of Diaspora Direct Investment.
13 th – 14 th September	WAIPA World Investment Conference. WAIPA is the premier organization that supports, gathers, and connects worldwide investment promotion agencies (IPAs), to exchange their experiences and expertise, and to provide them with research, training, events, and more.

Table 5: Planned programmes and activities for Q3 (July to September 20			
	DATE	EVENT CLIMMADY	

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12 th – 17 th September	Ghana Week DC. Ghana Week DC will be an annual event in Washington, DC which will consist of activities to showcase Ghana's tourism eco system, arts, culture, football, trade & investment opportunities.
12 th - 17 th September	US-Ghana Business Expo/Roundtable & B2B Matching. The business roundtable seeks to provide a platform for Ghanaian companies to meet qualified businesses for possible partnerships in line with the government's goal of deepening private sector businesses, strategic anchor industries and public private partnerships dialogue.
19 th – 28 th September	Trade and Investment Mission to Scandinavia. To promote investment opportunities in selected sectors of interest.
30 th September	Staff Durbar. Team building engagement for GIPC staff.

7.0 The Ghana Investment Promotion Centre (GIPC) Profile

<u>Mandate</u>

The **Ghana Investment Promotion Centre** (GIPC) is mandated under GIPC Act, 2013 (Act 865) to attract foreign direct investments into the country as well as promote domestic investments that will transform Ghana into an industrial and export – led economy by adopting efficient promotional strategies.

The Centre's strategic re-positioning is built on the following pillars:

- Image: Projecting the right image and reputation of Ghana as an investment destination.
- **Experience**: Ensuring that every investor and anyone else who influences decision has only positive experience where execution of commercial opportunities in Ghana are concerned.

GIPC's strategy for 2021: focused on 3 areas – operational *efficiency*, *higher level service* and *phase II of "Ghana on the go – Invest in Ghana, Grow in Ghana"*.

Direct Investment into Tangible Results: Translating direct investments (both foreign and domestic) into jobs, infrastructure, high impact interventions, on critical economic indicators and key factors driving investment decisions.

- Well-structured financial services sector
- Access to Power and other utilities
- Land Access
- Skilled workforce availability
- Robust incentives that benefit investors
- Sound regulatory practices that are reputationally respected.

The object of the Centre is to:

- Create an enhanced, transparent, and responsive environment for investment and the development of the Ghana economy through investment; and
- Encourage, promote, and facilitate investment in the country.

<u>Vision</u>

To make Ghana "the first destination of choice for investing in Africa".

<u>Mission</u>

To be the official and most accurate information hub for investors in Ghana by providing seamless "one stop shop – high value - added services."

Functions

For the purposes of attaining it's objects, the Centre shall, actively encourage. Promote and facilitate investments into and within Ghana and shall: -

- Formulating investment promotion policies & plans, promotional incentives and marketing strategies to attract foreign & local investments in advanced technology industries and skill-intensive services which enjoy good export market prospects.
- Initiating and supporting measures that will enhance the investment climate in Ghana for both Ghanaian and non-Ghanaian enterprises.
- Initiating, organising & participating in promotional activities such as exhibitions, conferences, and seminars for the stimulation of investments, *to present Ghana as an ideal investment destination*.
- Collecting, collating, analysing & disseminating information about investment opportunities and sources of investment capital, *incentives available to investors, the investment climate* and advising upon request, on the availability, choice or suitability of partners in joint venture projects.

- Registering, *monitoring* and keeping records of all enterprises in Ghana.
- Registering and keeping records of all technology transfer agreements.
- Maintaining a liaison between investors and ministries, government departments and agencies, institutional lenders and other authorities concerned with investments.
- Identifying specific projects and preparing project profiles on investments and joint venture opportunities in Ghana and attracting interested investors for participation in such projects.
- Bringing about harmonisation in investment policy formulation through coordination of the activities of all other institutions and agencies relevant to investment promotion.
- Evaluating the impact of the Centre on investments in the country and recommending appropriate changes where necessary.
- Focusing on established investors in the country through continued communication to help existing businesses to expand.
- Promoting forward and backward linkages between foreign affiliates and local SMEs.

