

QUARTERLY INVESTMENT REPORT



MESSAGE FROM THE CEO



Ghana, like many other countries, is faced with a challenging economic and financial situation in an increasingly complex international context. The year 2022 got off to a positive start globally with an upward trend in activity as COVID-19 infections worldwide declined. However, the recovery from the pandemic-induced recession is being complicated, according to the World Bank, by flare-ups and dwindling policy support.

The World Economic Outlook, October 2022, forecast global growth to slow from 6% in 2021 to 3.2% in 2022 and 2.7% in 2023. It further forecast global inflation to rise from 4.7% in 2021 to 8.8% in 2022. Additionally, the Organization of Economic Cooperation and Development (OECD) predicts that global growth will slow to 2.2% in 2023 before increasing to a still modest 2.7% in 2024.

The situation has equally been telling for Africa, with the AfDB's African Economic Outlook 2022 asserting that the pandemic and the Russia-Ukraine war could have a lasting impact on Africa. In West Africa, growth is estimated to have slowed to 3.6% in 2022 from 4.4% in 2021. The overall economic slump with consequent diminished value and capital are restricting prospects and encouraging the holding off on making investments.

Whilst the Ghanaian economy has increasingly integrated into the global economy, a relative slowdown was witnessed in the course of 2022 with real GDP growth rates of 3.3%, 4.8%, and 2.8% recorded in the first, second and third quarters, respectively. This compares with rates of 4.6%, 5.2%, 8.6%, and 7.6% recorded respectively in the four quarters of 2021. Additionally, the Country's real GDP growth is forecasted to slow to 2.9% in 2023 from an estimated 3.3% in 2022 (Fitch Solutions) on the back of the perceived impact of fiscal adjustments and the implementation of the debt management strategy as part of measures to ensure fiscal and debt sustainability.

Against the foregoing, the year 2022 ended with encouraging values of investments recorded by Ghana. From January to December 2022, the Country recorded **foreign direct investment (FDI) totaling US\$1.35 billion**. This compares with a slightly lower figure of approximately US\$1.29 billion recorded in 2021, representing **an increase of 4.22%**. The Investments from 2022 are expected to create 15,296 jobs with operations at full capacity. Investments recorded within the period, particularly contributions to FDI, were exclusively significant in key sectors such as services, manufacturing, general trading, export trading, oil and gas, agriculture, and building & construction.

The initial capital transfers recorded from the 2022 registered projects amounted to US\$60.90 million and the additional equity recorded for 2022 from already registered projects amounted to US\$96.91 million. This implied, actual investment inflow recorded from investments in 2022 amounting to US\$157.81 million.

In terms of domestic investments, sixty-five (65) wholly Ghanaian-owned projects were registered with an estimated value of US\$335.59 million, constituted by a foreign component of US\$74.61 million and local component of US\$260.98 million.

Nations in Africa are implementing several economic measures that could help them become more shock-resistant through structural transformation. With Ghana's position as the headquarters to the African Continental Free Trade Area (AfCFTA) Secretariat, the country aims to increase investment in regional and transnational infrastructure development and export diversification to take advantage of opportunities provided by the AfCFTA. It is expected that the agreement would help cushion the negative effects of the ongoing economic crisis by supporting regional trade and value chains through the reduction of trade costs.

We are confident that the relentless efforts of government on the back of various initiatives as well as the finalization of the agreement with the International Monetary Fund (IMF) will ensure debt sustainability while safeguarding the most vulnerable, maintaining financial stability, establishing the groundwork for a robust recovery and boost investor confidence. The GIPC continues to serve as the government's main hub for facilitating both domestic and foreign direct investments to support the growth of our economy. Our fundamental priority continues to be a strengthened and alluring framework for the investment environment that will promote long-term relationships and the empowerment of indigenous entrepreneurs.

1.0 Investments recorded: January to December 2022

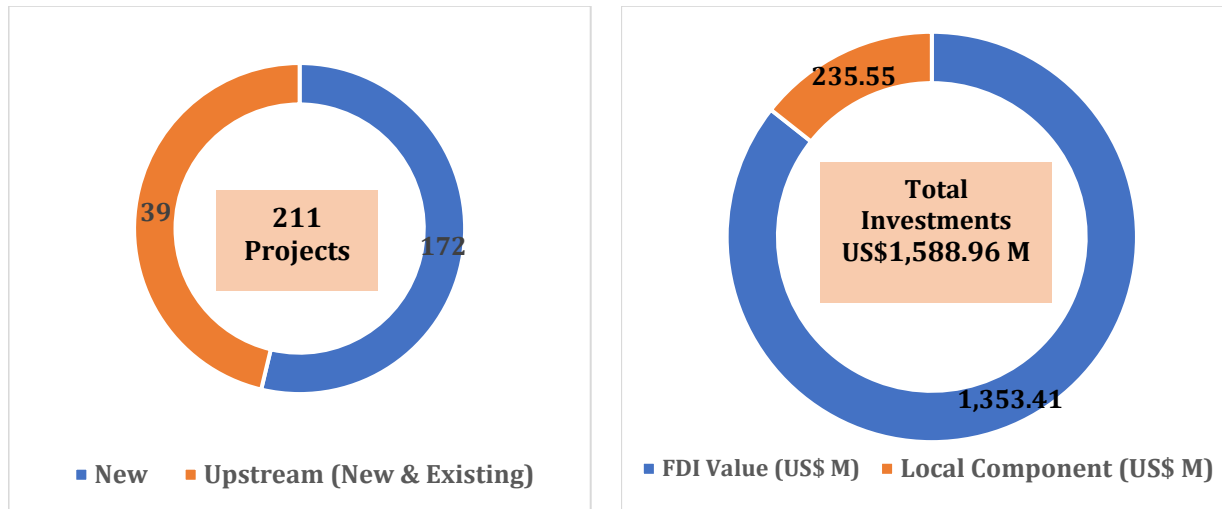


Figure 1: Jan to Dec 2022 Summary on registered projects

From January to December 2022, Ghana recorded 211 projects with a total investment value of US\$1,588.96 million. Foreign direct investment (FDI) and the local component were US\$1,353.41 million and US\$235.55 million, respectively. An annual initial transfer amount of US\$60.90 million has been confirmed into the Ghanaian economy from the investments recorded by end of the year. It is expected that these investments will create a total of 15,296 jobs with operations at full capacity, with 13,487 jobs representing 88.17% for Ghanaians and the remaining 1,809 jobs representing 11.83% for non-Ghanaians. Of the 211 projects registered, 172 were newly registered projects and 39 were upstream projects. A summary is provided in figure 1 above.

1.1 Sectoral distribution: Jan to Dec 2022

Out of the 211 projects registered, the Services sector, with 84 projects, recorded the highest number of projects. It was followed by Manufacturing with 60 projects. The General Trade and Export Trade sectors recorded 24 projects each while the Building & Construction and the Oil & Gas sectors had eight (8) and six (6) projects, respectively. The Agricultural sector recorded the lowest number of projects with five (5) registrations. In terms of the FDI values, the Services sector recorded the largest value amounting to US\$577.44 million. This was followed by the Manufacturing and General Trade sectors with FDI values of US\$347.06 million and US\$183.20 million, respectively. The details are provided in figures 2a and 2b below.

Figure 2a: Sector Breakdown of Projects Registered by number: Jan – Dec 2022

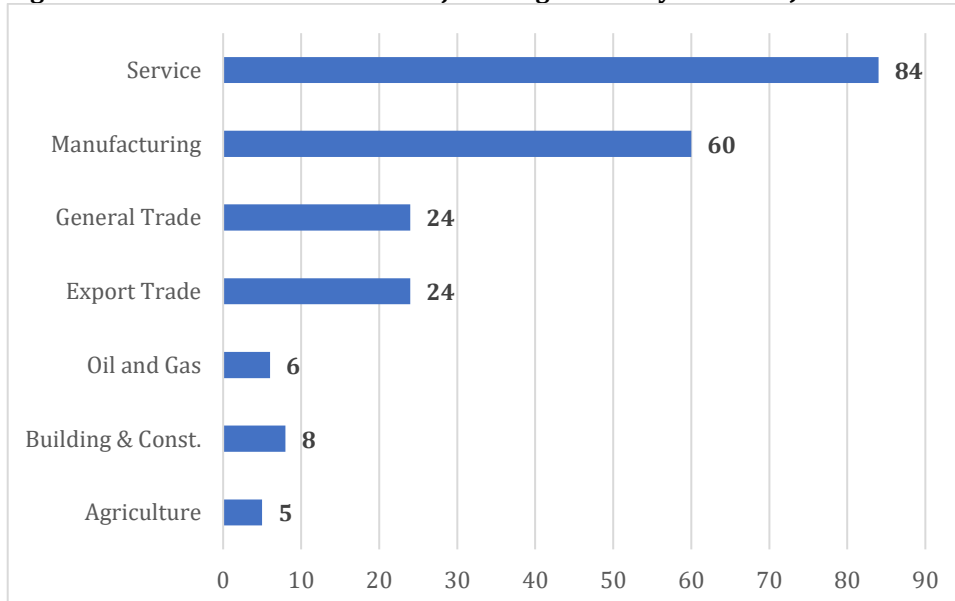
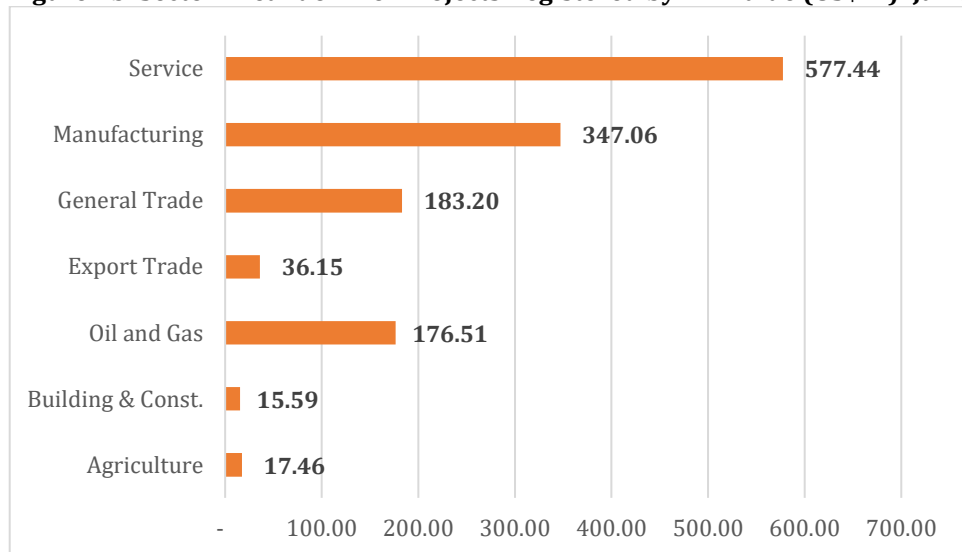


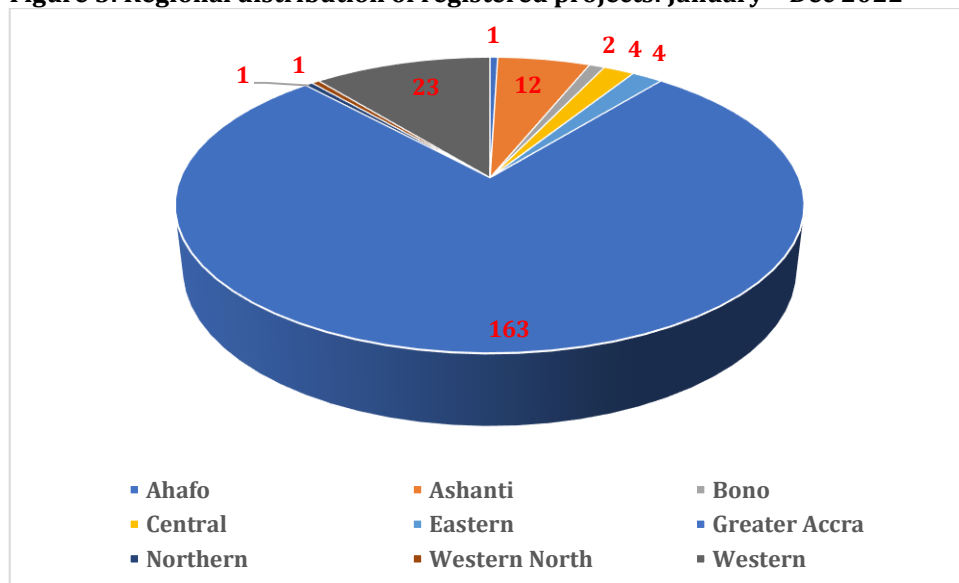
Figure 2b: Sector Breakdown of Projects Registered by FDI value (US\$ M): Jan to Dec 2022



1.2 Regional distribution: Jan to Dec 2022

In terms of regional distribution of the projects registered, nine (9) regions directly benefited from the 211 projects. The Greater Accra region recorded one hundred and sixty-three (163) projects, accounting for 75.25% of all the projects registered. The other regions are Western with twenty-three (23) projects, Ashanti, with twelve (12) projects, Eastern with four (4), Central with four (4), Bono and Western regions recording two (2) and three (3) each. Details are provided in figure 3 below.

Figure 3: Regional distribution of registered projects: January - Dec 2022



1.3 Additional Equity brought in by existing companies: Jan to Dec 2022

From January to December 2022, forty-one (41) companies brought in additional equity totaling US\$96.91 million comprising cash of US\$62.94 million and US\$33.97 million in goods.

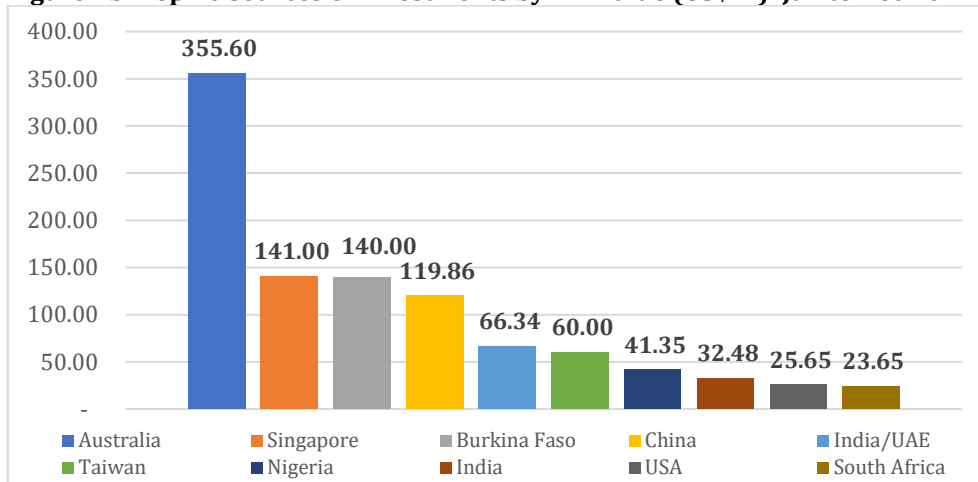
1.4 Some leading sources of Investments recorded: January to Dec 2022

- Australia with 3 projects brought in FDI of US\$355.60 million
- Singapore with 3 projects brought in FDI of US\$141 million
- Burkina Faso with 1 project brought in FDI of US\$140 million
- China with 32 projects brought in FDI of US\$119.86 million
- India/UAE with 1 project brought in FDI of US\$66.34 million

Figure 4a: Top 10 sources of investments by number of projects: Jan to Dec 2022



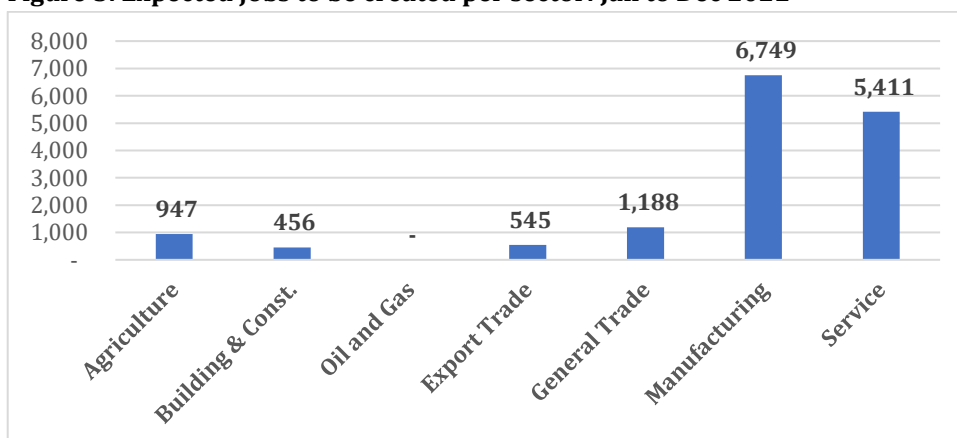
Figure 4b: Top 10 sources of investments by FDI value (US\$ M): Jan to Dec 2022



1.5 Employment to be generated: Jan to Dec 2022

A total of 15,296 jobs are expected to be generated from the 211 projects registered, with operations at full capacity. 13,487 (88.17%) of these jobs would be for Ghanaians whilst the remaining 1,809 (11.83%) are expected to be taken up by non-Ghanaians. The Manufacturing sector is expected to gain from these with a total of 6,749 jobs for Ghanaians. Figure 5 above gives further details on sector breakdown of these expected jobs.

Figure 5: Expected jobs to be created per sector: Jan to Dec 2022



1.6 Wholly Ghanaian Owned Projects: January to Dec 2022

A total of 65 wholly Ghanaian owned projects with total estimated investment amount of US\$335.59 million were registered from January to December 2022. The total foreign component of the investment amount from the wholly Ghanaian registered projects summed up to US\$74.61 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.

Table 1: Sectoral distribution of wholly Ghanaian owned projects: Jan to Dec 2022

Sector	No. of Projects	Total Estimated Cost (US\$ M)	Foreign Component of Estimated Cost (US\$ M)
Service	27	202.76	64.67
General Trading	22	40.80	9.44
Manufacturing	10	80.64	0.50
Agriculture	3	4.35	-
Export Trading	2	0.05	-
Tourism	1	7.00	-
Total	65	335.59	74.61

Table 2: Comparison: Full year of 2022 compared with full year of 2021

Full Year 2022 Compared with Full Year 2021				
	2021	2022	2022 vrs. 2021	
No. of projects	271	211	-22.14%	
Total Estimated Value (US\$ M)	1,491.34	1,588.96	6.55%	
FDI Component (US\$ M)	1,298.66	1,353.41	4.22%	
Local Component (US\$ M)	192.66	235.55	22.26%	
Total Initial Capital (US\$ M)	83.56	60.90	-27.12%	
Country with highest No. of Projects	China (40)	China (32)		
Country with highest FDI Value of Projects	Singapore (US\$370 M)	Australia (US\$335.60 M)		
Total Jobs Created				
	Ghanaians	14,340	13,487	-5.95%
	Non-Ghanaians	1435	1,809	26.06%

1.8 Renewal of GIPC Registration January to Dec 2022

From January to December, 706 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 706 companies that renewed their registrations, 480 were wholly foreign companies, 151 were Joint Venture companies involving Ghanaians and 75 were wholly Ghanaian companies.

2.0 Investments recorded by GIPC: Fourth quarter 2022 (October to December 2022)

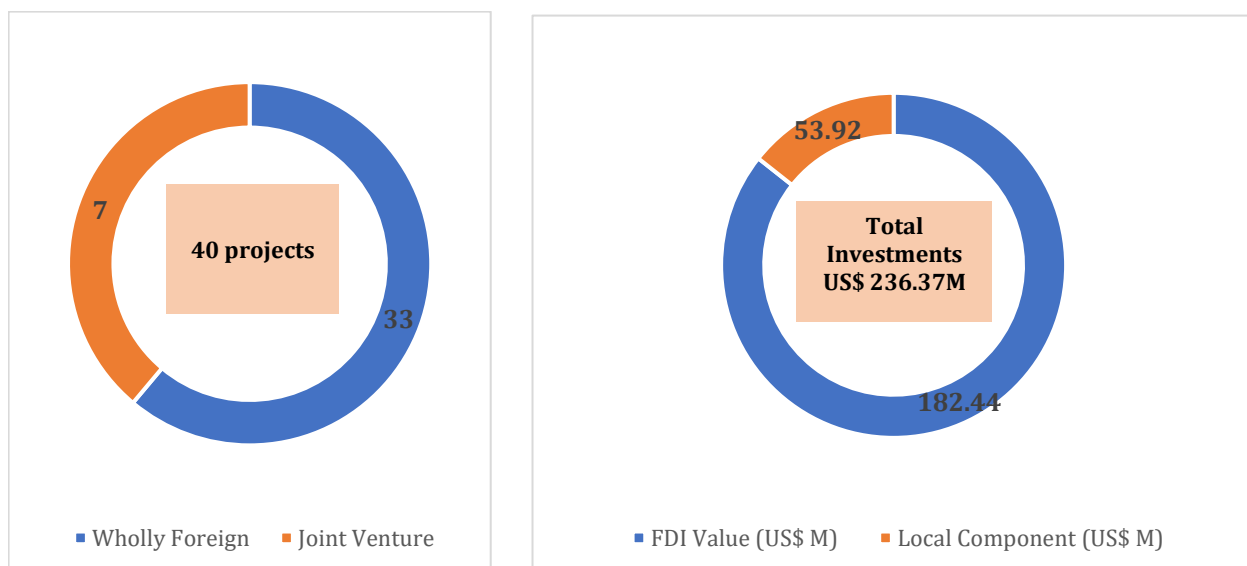


Figure 6: Oct to Dec 2022 Summary on registered projects

In the fourth quarter of 2022, forty (40) projects were registered by GIPC with total estimated investment value of US\$236.37 million. This comprised FDI component of US\$182.44 million and local component of US\$53.92 million. Total initial transfers amounted to US\$9.9 million. Of the 40 projects registered, 33 were wholly foreign owned, representing 82.5% of the number of projects with a total estimated investment amount of US\$172.27 million. The Joint Venture projects between Ghanaians and their foreign counterparts were seven (7), representing 17.5% of the number of projects and with a total estimated investment amount of US\$64.1 million. Details are provided in figure 6 above.

2.1 Sectoral distribution: Oct to Dec 2022

Out of the 40 projects registered in the fourth quarter of 2022, the manufacturing sector recorded the highest number with nineteen (19) projects. This was followed by Services and Export Trade with twelve (12) and four (4) projects, respectively. Other sectors were General Trade with three (3) projects and Building & Construction and Agriculture with one (1) 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: Oct to Dec 2022

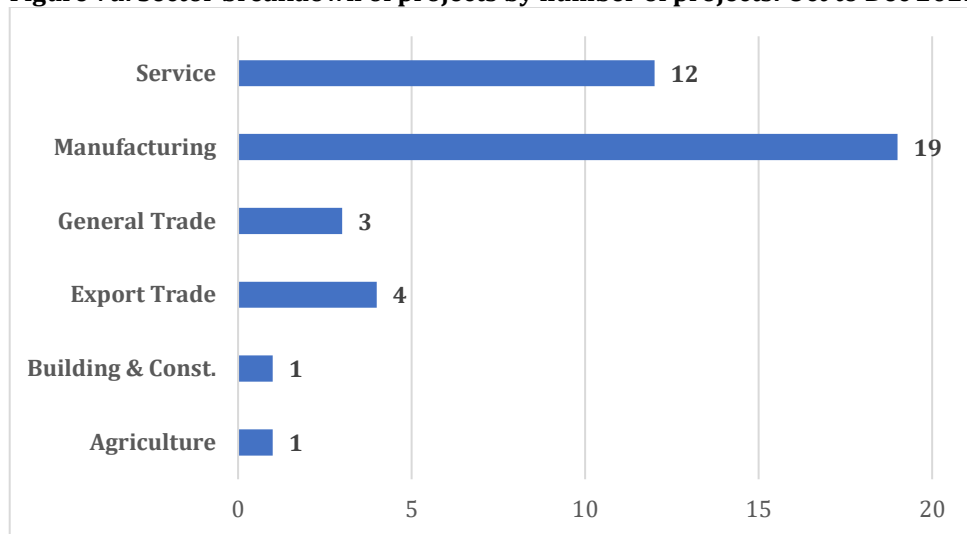
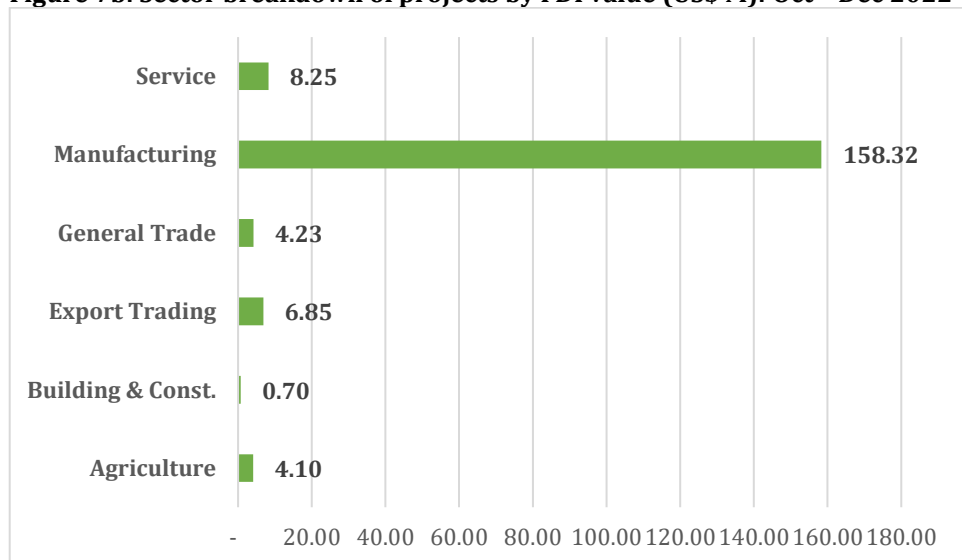


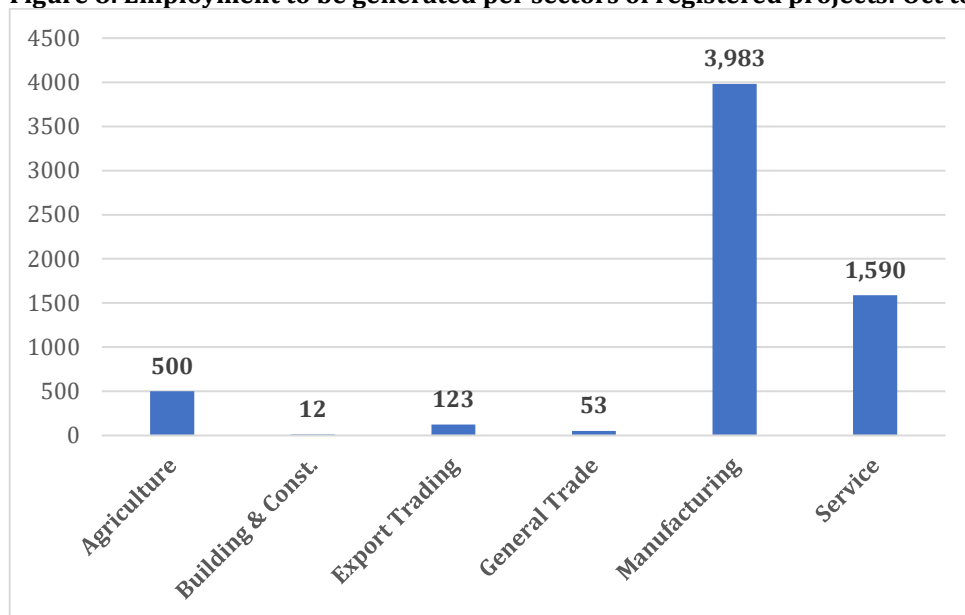
Figure 7b: Sector breakdown of projects by FDI value (US\$ M): Oct – Dec 2022



2.2 Employment to be generated: Oct to Dec 2022

A total of 6,261 jobs are expected to be generated from the 40 projects registered in the fourth quarter of 2022, with operations at full capacity. 5,916, representing 94.49% of the total jobs will be for Ghanaians and the remaining 345, representing 5.51% will be for non-Ghanaians. The Manufacturing sector is expected to employ the largest number of Ghanaians and non-Ghanaians. Figure 8 below provides more details.

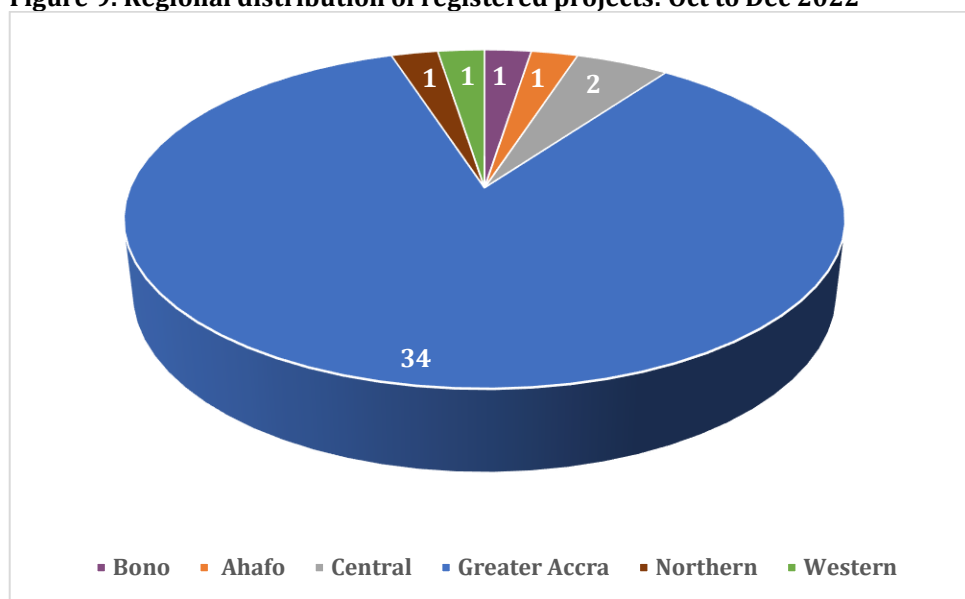
Figure 8: Employment to be generated per sectors of registered projects: Oct to Dec 2022



2.3 Regional distribution: Oct to Dec 2022

In terms of regional distribution of the projects registered, six (6) regions directly benefited from the 40 projects. 34 projects registered are in the Greater Accra region. The other regions are Central, Ahafo, Bono, Northern and Western regions. Details are provided in figure 9 below.

Figure 9: Regional distribution of registered projects: Oct to Dec 2022



2.4 Sources of Investments: Oct to Dec 2022

In the fourth quarter of 2022, China, with 7 projects, was the top source of registered investments by number, and India/UAE was the top source by FDI value, with US\$66.34 million. The top 10 investment sources, according to the number of projects and FDI value, are detailed in Figures 10a and 10b below.

Figure 10a: Source of Investments by Number of Projects: Oct to Dec 2022

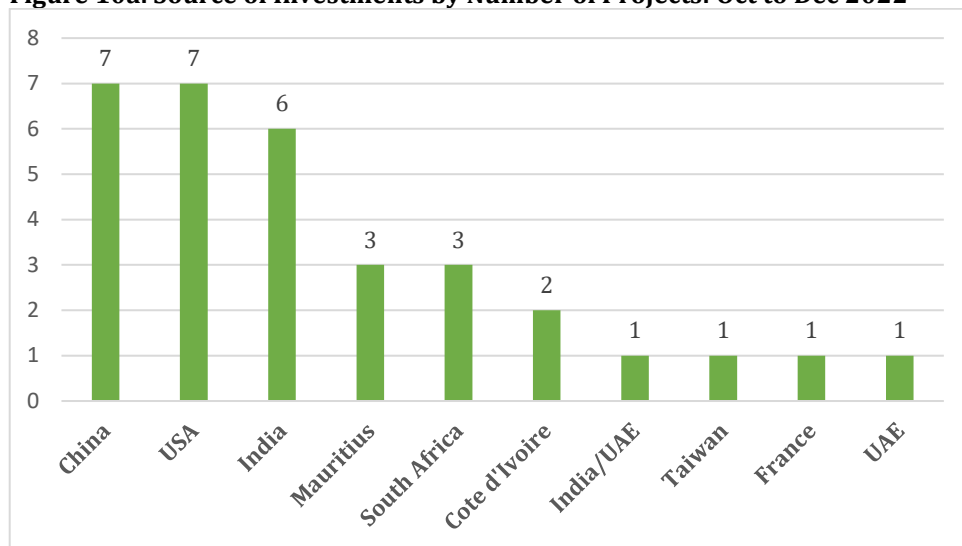
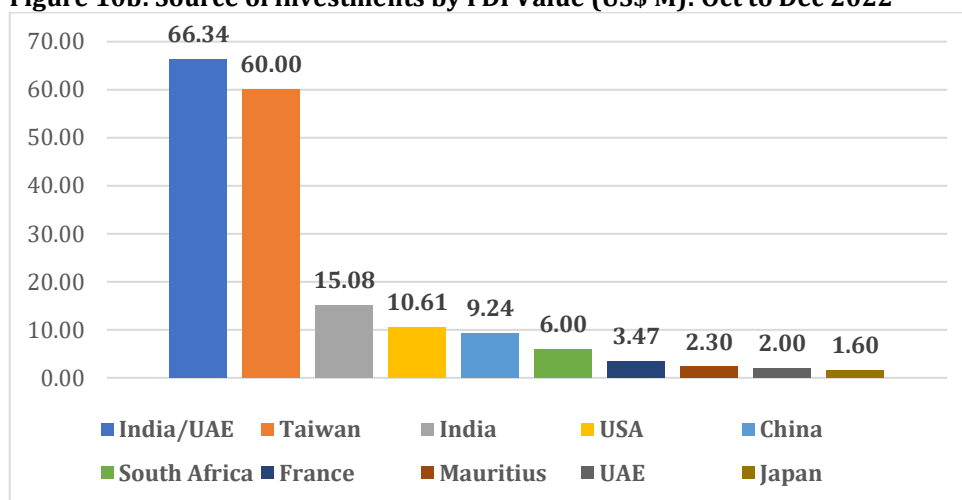


Figure 10b: Source of investments by FDI Value (US\$ M): Oct to Dec 2022



2.5 Additional Equity brought in by existing companies: Oct to Dec 2022

From October to December 2022, eight (8) companies brought in additional equity totaling US\$5.19 million.

2.6 Registered Wholly Ghanaian Owned Projects: Oct to Dec 2022

Twenty-two (22) wholly Ghanaian owned projects with total project value of US\$148.69 million were registered during the fourth quarter of 2022. These projects were registered for General Trade, Manufacturing, and Services sectors. A breakdown of these projects is provided in table 3 below.

Table 3: Sectoral distribution of wholly Ghanaian owned registered projects: Oct to Dec 2022

Sector	No. of Projects	Total Estimated Cost (US\$ M)	Foreign Component of Estimated Cost (US\$ M)
General Trading	6	9.08	0.45
Manufacturing	4	10.49	0.50
Service	12	128.67	43.18
Total	22	148.69	44.13

3.0 Some Notable Projects registered: Oct to Dec 2022

- **Jaykay Pulp & Paper Ltd:** This is Indian/UAE partnership engaged in the manufacturing of pulp and paper, paper board & paper products. The project is estimated at US\$66.34 million.
- **Norman Ghana Company Ltd:** This is a wholly owned Taiwanese company engaged in the manufacturing of window covering products for export. The project is estimated at US\$60million.
- **RMS GPT Ghana Ltd:** This is a joint venture Indian company engaged in the production of railway sleepers, railway moulds and concrete products. RMS GPT Ghana Ltd.'s estimated cost of investment is US\$8 million.
- **Regal Exim Ltd:** This project is focused on the export of cashew, timber, and soya beans. It is a wholly owned Indian project valued at an estimated cost of US\$6 million.
- **RichBay Commodities West Africa Ltd:** This is a wholly owned South African company with a total estimated investment cost of US\$5.6 million. Activities of the firm include manufacturing of water treatments and specialty chemicals for industrial and domestic use.
- **Moringaconnect Company Ltd:** The company is engaged in manufacturing, specifically processing of moringa oil and the exportation of moringa products. The project is estimated at US\$5 million.
- **Saglev Electromobility Ghana Ltd:** This firm is engaged in electric vehicle assembling and manufacturing. It is a wholly owned American company with a total estimated cost of US\$3.5 million.

4.0 Featured Projects registered



HONDA MANUFACTURING (GHANA) LIMITED is the sole distributor of Honda cars, parts, and accessories in Ghana. In 2022, the Ghana Automotive Development Programme under the Strategic Anchor Industries led to the establishment of assembly plants of some leading global auto manufacturing companies to attract investment from global vehicle brands. Honda is relatively young as compared to other automobile companies in the country, nonetheless, the company continues to stand tall, attributing this success to the hard work of staff and the support of customers. The automobile company has an ultra-modern and well-equipped service center that offers a full line up of Honda models to meet unique motoring needs. The company aims to expand operations in the country to curb unemployment. According to the Country Director, Mahesh Mahatni, Honda will continue to invest in Ghana and ensure their vehicles become a household brand.



ZEEPAY GHANA LIMITED is the fastest growing fintech company in Ghana focusing on digital rails to connect digital assets such as mobile money wallets, cards, ATMs, Bank Accounts and Digital tokens to International Money Transfer Operators, Payments, Subscriptions, International Airtime and Refugee payments. ZeePay Ghana Ltd, a financial technology (FinTech) company emerged the number one company in the country after it beat ninety-nine (99) companies enlisted in the 19th edition of the Ghana Club 100 organized by GIPC in 2022. The fintech is the largest cross-border payment platform, with operations in over 25 nations worldwide, including those in Europe, the Caribbean, North America, and Africa. ZeePay's partnership with the Ghana Football Association during the 2022 world cup created close links with football lovers across Africa and beyond to give them access to numerous digital finance opportunities. Recently, Ghana's ZeePay bagged a new remittance license from the Central Bank of Zambia to run a ground-breaking new outbound remittance service straight from its ZeePay Mobile Money Wallet.

5.0 Highlights of Programmes and Activities: October to December 2022

The Centre organized and participated in various investment promotion related events during the fourth quarter of 2022. Table 4 below provides details on some of these events.

Table 4: Events and Activities participated in by the Centre (Oct to Dec 2022)

DATE	EVENT & ACTIVITY SUMMARY
3 rd - 18 th October 2022	Ghana Diaspora Connect Roadshow: With support from <i>the GIZ</i> , the Centre organized a 4-city mission to Germany with the objective to increase the flow of direct diaspora investment into Ghana, mainly through the mobilization and engagement of diaspora investors and entrepreneurs.
4 th October 2022	Delegation from Greater Memphis Chamber: The Centre received a 9-member delegation from the Greater Memphis Chamber as part of their Economic Development Mission to Ghana. The visit was occasioned by the Centre's participation in Memphis in May Festival earlier in 2022 where

	officials of the Chamber expressed interest to visit Ghana. The delegation was led by the Vice President of the Chamber, Susan Hadley Maynor with a representation of the private sector from the Energy, Textile & Apparel, Tourism and Education sectors.
6 th October 2022	Ukraine-Ghana Business Forum. The forum was chaired by H.E. Mr. Dmytro Kuleba, the Minister of Foreign Affairs of Ukraine while on an official visit to Ghana to bring together Ghanaian and Ukrainian businesses.
11 th October 2022	Press conference & Get-together launch for the 7th edition of Agrofood & Plastprintpack west Africa 2022. The 7th International trade show focused on the Agriculture, Food processing & Packaging Technology, Ingredients and Food & Hospitality Plastic, Printing and Packaging.
12 th October 2022	Launch of Alibaba.com in Ghana. Official launch of operations in Ghana by the largest e-commerce platform, under the auspices of the World Trade Centre (WTC) and Strategic Initiatives Limited.
14 th October 2022	Ghana Club 100 Awards. The event promoted effective corporate governance and evaluated performances, adopting transparent and informed standards, to award and celebrate the top 100 companies in Ghana.
14 th – 15 th October 2022	Workshop on the Legal and Regulatory Framework of Technology Transfer Agreements was organized to improve stakeholders’ knowledge on TTA registration and renewals.
17 th October 2022	Delegation from Georgetown University: The Centre hosted a group of MBA students from Georgetown University as part of their Emerging Markets Network Program.
18 th October 2022	Ghana Nigeria Business Forum: The forum was organized by the Ghana Nigeria Business Council to promote trade between Ghana and Nigeria, encourage a smooth transition & to provide the necessary support for interested parties to set up trade in Ghana.
18 th -21 st October 2022	Africa Energy Week: The conference brought together African energy policymakers, companies, regulators, and financing partners to discuss matters relating to Africa’s energy future.
21 st -23 rd October 2022	10th Glitz Fashion Week: The Glitz Fashion Week 22 highlighted fashion and beauty in Africa with over 40 African fashion designers across Africa. The key focus was on trade and investment. The event promoted Ghanaian fashion designers and their counterparts from other African countries to showcase their apparels to the global community.
22 nd October 2022	Blue Crest University College Graduation & Fashion Show: The 2022 Apaso) Kasa Graduate Fashion Show held by the Blue Crest University College as part of their graduation showcased a collection of new sustainable and fashion-conscious designs. The fashion show is an annual event by the School of Fashion and Design to showcase the creative works of the graduating fashion students.
24 th –25 th October 2022	Workshop on Legal and Regulatory Framework of Technology Transfers in Ghana: With support from <i>the GIZ</i> , The Ghana Investment Promotion Centre (GIPC) in collaboration with Bank of Ghana held the workshop to sensitize clients on Technology Transfer Agreements (TTA).
24 th -27 th October 2022	Study Tour: A team from the Centre participated in a study tour to the UAE. The tour was supported by the AESA’s EU funded Investment Promotion, Business Linkages & Export Development Project.
24 th -29 th October	Women in Agribusiness week 2022. Promoting Women in Agribusiness in Africa and the diaspora committee by providing them with the relevant tools and resources needed.
25 th October 2022	Rwanda-Ghana Business Forum: The Centre in collaboration with Ghana Export Promotion Authority and Rwanda Development Board organized the Ghana – Rwanda Business Forum, aimed at strengthening bilateral trade relations between Ghana and Rwanda, and setting the agenda to facilitate intra-Africa trade, on the back of the African Continental Free Trade Area (AfCFTA).
26 th October 2022	Online Reforms and Management Tracking: The Ministry of Trade and industry organized a workshop on the newly developed online platform to reform management and progress tracking tool for Monitoring. As part of the strategies to improve monitoring of progress of business environment reform implementation, a web-based centralized management system has been developed to electronically manage, monitor, and track progress of key reform activities being implemented by the various reform implementation institutions.
26 th October 2022	MTN Global Connect: MTN Ghana organized the MTN Global Connect where service operations and network operation Centers will be built in Accra. The service seeks to connect the unconnected, utilizing its portfolio of fixed connectivity and wholesale mobility services. The end-to-end fixed connectivity services range from subsea cables, cable landing stations, data centers to inter-country and cross-country fiber networks.
26 th October 2022	Invitation to exchange and dinner with a BMZ representative and other key partners: The Deutsche Gesellschaft fur Internationale Zusammenarbeit (GIZ) GmbH organized this event to discuss areas of the Ministry for Economic Cooperation and Development (BMZ), and priority areas of Ghana’s economic transformation for collaboration that will aim at enhancing the job-creation capabilities of Ghanaian and European companies.

27 th October 2022	Impact Investing Ghana: The event was held to discuss the findings from the catalytic capital investment report.
30 th - 31 st October 2022	ADINA Conference 2022: The ADINA Conference is an event purposed to inspire, empower, and educate the African diaspora around the globe to become economically relevant in and for Africa.
1 st -3 rd November 2022	2022 Ashanti Regional GrEEen Investment Forum 2021. To highlight economic opportunities in the green and circular economy in the Ashanti Region and explore workable solutions to the challenges that limit Investments in the Green economy.
2 nd -3 rd November 2022	Africa Industrial Trade Show (AITS)2022: The AITS was meant to highlight and promote Africa's industrial parks to investors and entrepreneurs. It was aimed at providing a platform for indigenous and international companies in agro-processing, pharmaceuticals, materials and metal fabrications, garments, and textiles, including other multi-sectorial light and heavy industries to network and tap into the various opportunities available to them.
3 rd November 2022	3rd Annual Entrepreneurs Solution Summit: The Entrepreneurs Solution Summit is held annually to bring together like-minded entrepreneurs and influential leaders to share ideas, inspirations, insights, and actionable strategies geared toward helping businesses thrive. This year's event was themed "Business Resilience": How small to medium sized enterprises (SMEs) can survive on economic downturn.
4 th November 2022	Delegation from Panama: The Centre organized a roundtable session to discuss areas of collaboration and socio-economic benefits that both countries could enjoy through strategic partnership. Present at the session were some Ghanaian private sector players as well as government agencies. The Centre also facilitated a meeting with leadership of Ghana's parliament for the delegation.
12 th 15 th November 2022	Fantasy Dome-Trade Fair. The Expo will bring together a community of local and international player in the creative industry with a vision of celebrating and promoting Ghana as a leading global Interior Design Hub.
14 th November 2022	December in GH Magazine Unveiling: Cuisine is a powerful tool used to showcase Ghana as a hospitable destination and informal caterers play a vital role in this sector. The Ghana Tourism Authority organized a customer service training and engagement session to prepare informal caterers towards the Christmas festivities and the "December in GH" campaign.
14 th -15 th November 2022	Ghana Oil, Gas & Energy Summit 2022: The Ghana Oil, Gas & Energy Summit was aimed at facilitating dialogue, exchange of know-how, and meetings among the Ghanaian energy and mining authorities and investors, promote national projects and partnerships, and enable new businesses in the country.
15 th November 2022	GIZ Networking and Careers Event: The event was a "networking and careers" event for the companies in the TEPZ and it is an opportunity to promote development at the TPEZ, meet other organizations and companies operating in the TEPZ. The event was organized by GFZA, LMI, Ramboll and GIZ and is part of the German Cooperation's project JOB PARTNERSHIPS AND SME PROMOTION to improve the business environment within the TPEZ.
15 th November 2022	Connected Banking Summit 2022: International Center for Strategic Alliances organized its flagship event Connected Banking Summit 22, themed "Accelerating Financial Inclusion through Digital Adoption". The Connected Banking Series provided a platform for networking with industry players, senior managers, decision-makers, and practitioners operating in the Banking industry. The Summit hosted leaders and experts from across the region representing, Banks, Insurance Companies, Fin-Techs, Digital and Neo-Banks, Non-Banking Financial Organizations, Cooperatives, Investments funds, Asset Management Companies. The Head of Monitoring was a speaker at this event.
16 th November 2022	EU-AESA-AGI - Virtual & Physical event. The meeting was aimed at reviewing and assessing the Ghana Investment Promotion Centre (GIPC) Act, 2013. The review was deemed appropriate based on the assessment of concerns regarding the GIPC Act raised among the investor community in Ghana. The meeting was held due to reinforced findings from discussions with investors and business member organizations at the GIPC Aftercare roundtable meetings in May 2022 and June 2022. The review report provided a legal gap analysis by comparing the GIPC Act against contemporary international good practice.
16 th -17 th November 2022	Italia Africa Business Week: The event brought together businesspeople from Africa to engage their counterparts in Italy on possibilities of doing business together.
17 th November 2022	Ghana Start up SMEs Week 2022 Awards: The Ghana Start-up Week 2022 was aimed at promoting eco system dialogue and knowledge management as an important driver of policy planning and implementation as well as building capacities for highlighting promising industrial sectors to attract investment, trade, and sustainable growth of Ghana's economy to drive start-ups. This year's event was themed "Innovate, Collaborate and Invest for Greater Impact".

18 th November 2022	Delegation from Turkey: A delegation from Turkey visited the Centre as part of activities of their trade mission to Ghana. The objective of the visit was to explore investment opportunities available in Ghana and a follow up to the Joint Economic Cooperation agreement signed in Turkey when a delegation from Ghana visited. The object of the agreement was to deepen the bilateral relationship that existed between both countries.
28 th - 29 th November 2022	Delegation from Gambia Investment and Export Promotion Agency: The purpose of the visit was to understudy the Centre's multifaceted approaches in courting investments into the country.
23 rd November 2022	The Commission for Technical & Vocational Education (TVET) Expo & Awards 2022. The Commission for Technical and Vocational Education and Training organized a TVET Opening Ceremony, Expo, and Awards 2022. The purpose of the TVET event was to provide a platform for multi-sectoral collaboration towards promoting TVET in Ghana as well as bringing it to the fore in national discussions. The event was also aimed at equipping young people with skills and knowledge that will increase their employability margin.
29 th Nov – 1 st December 2022	7th International Trade Show & Conference. The 7th International trade show focused on the Agriculture, Food processing & Packaging Technology, Ingredients and Food & Hospitality Plastic, Printing and Packaging.
30 th Nov – 4 th December 2022	Bolgatanga International Craft & Fair (BICAF). The purpose of the fair is to market the Art and craft and ultimately the culture of the people of Bolgatanga.
23 rd -24 th December 2022	Taste of Ghana 3.0. The festival featured various indigenous Ghanaian cultural elements such as music, food and clothing.

6.0 The Ghana Investment Promotion Centre (GIPC) Profile

Mandate

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 2022: focused on service excellence, institutional strengthening, and deepening collaboration with stakeholders within the investment landscape, including global and local organizations.

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.

Vision

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

Mission

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.

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Grow In
Grow with **Ghana**

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Ghana Investment Promotion Centre



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