

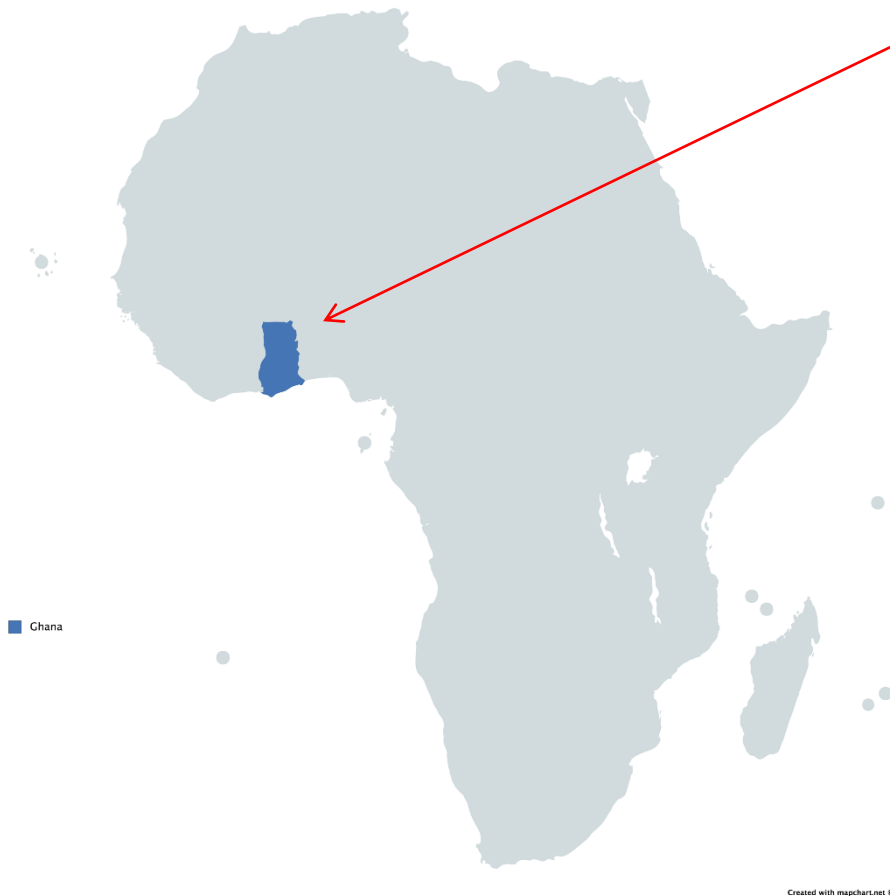


Association of Ghana Industries (AGI)

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Ghana Business Climate - Overview



GHANA

- **Witnessed 7 peaceful elections since 1992**
- **Stable multi-party democracy since 1992**
- **Proximity to both European & American markets**
- **Most preferred investment destination and strategic point of entry into sub-region**
- **Diverse and abundant natural resources (Gold, Timber, Cocoa, Oil)**
- **Population - 28,308,301 (2016 estimate)**
- **GDP (nominal) - \$49.226 billion**
- **GDP (per capita) - \$1,697**
- **Currency – Ghanaian cedi (GHS)**

AGI – Who we are



AGI, the leading voice of the private sector in Ghana. Established as a not for profit private sector organization. Speaks for 1500 member companies in Gh.

KEY MILESTONES

1958

Formed as **Federation of Ghana Industries** by 10 indigenous industrialists
Founding president: **The late Dr. Esther Ocloo**

1961

Membership extended to non-Ghanaian industrialists.
Change of name to **Ghana Manufacturers Association**

1984

Service industry invited to join. Change of name to **Association of Ghana Industries (AGI)**

2008

50th Anniversary-Further evaluation of performance, amendment of AGI Regulations and developing a strategic plan to guide our operations for next 5yrs

2018

AGI @ sixty Anniversary – On going celebrations for industries in Ghana



Overview

The business climate in Ghana



1. What are key drivers of successful economic growth in Ghana?

■ Policies

- ✓ Investment policy,
- ✓ Monetary/fiscal policy,
- ✓ Energy,
- ✓ Natural resources,
- ✓ National Export Development Strategy)
- Also stable political regimes, 1992 to date, boosted investor confidence

■ Institutions

↳ Ghana Investment Promotion Centre

↳ Ghana Export Promotion Authority

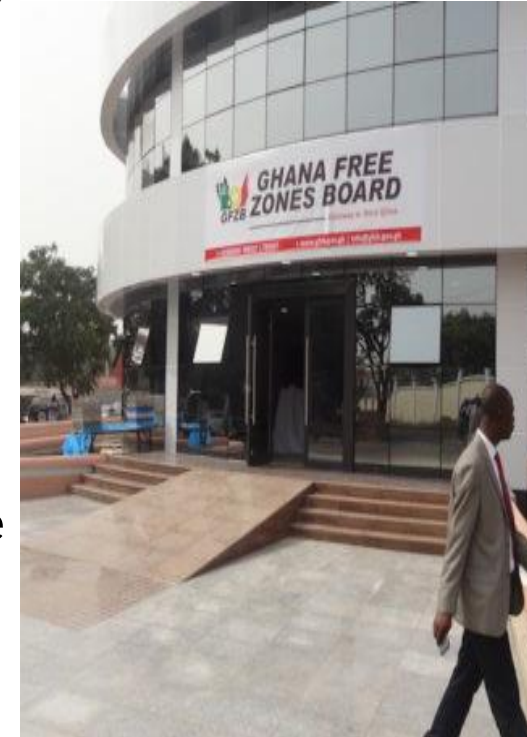
↳ National Development Planning Commission

↳ Ministry of Trade & Industry

↳ Ministry of Energy

↳ Ministry of Finance

↳ Bank of Ghana



Overview

The business climate in Ghana



1. What are key drivers of successful economic growth in Ghana?
 - Key Investment related legislation in Ghana includes the following:
 - ↳ Ghana Investment Promotion Centre Act 2013, (Act 865)
 - ↳ Technology Transfer Regulations, 1992, (LI 1547)
 - ↳ Transfer Pricing Regulations, 2012 (L.I. 2188)

Overview

The business climate in Ghana



2. What measures exist to support foreign investment?

- ↳ Tax incentives on equipment & machinery,
- ↳ Free Zones
- ↳ Upfront relief of VAT for manufactures (AGI members)
- ↳ Qualified and trainable workforce

3. What are some recent examples of successful foreign investment initiatives?

- ↳ ENI
- ↳ Sentuo steel
- ↳ Touton Cocoa
- ↳ Ghana Port Expansion Project - China Harbour Engineering Company (marine contractor)



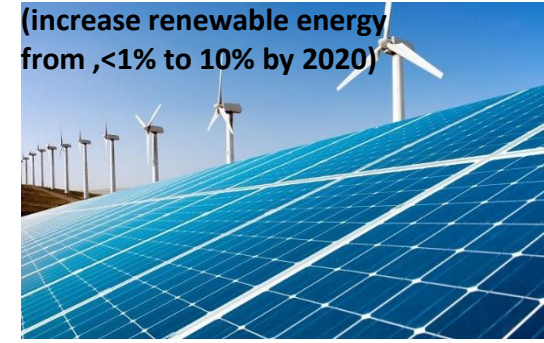
Partnerships

What are some areas of potential partnership?

Construction sector



Energy sector (power generation)



Oil & Gas sector



Agriculture



Agro-processing



Health sector



Tourism



Entry points

What would be next steps for a foreign investor?



Step 1: Business Registration at Registrar General's Department (RGD)

- Complete the relevant Application Forms, which serve as the Company's Regulations.
- Get an independent auditor, with the following qualifications and conditions
 - Must be a member of the Institute of Chartered Accountants,
 - Not an employee, officer or servant of the company
 - Pay relevant fees for a **Certificate of Incorporation** to be issued if all documents are satisfies the applicable laws.



Entry points

What would be next steps for a foreign investor?



Step 2: Register with the Centre (GIPC)

- The GIPC is responsible for registering all FDIs in Ghana.
- **Follow Application Procedure**
- Investors are required to complete
- Investor Registration Forms (Form GIPC/R1) in duplicate.
- Pay relevant fees for the type of registration
- Within five (5) days from the date of orderly receipt of these forms
- (and its attachments) the GIPC will formally register the investment.



Entry points

What would be next steps for a foreign investor?



Information: Cost of setting up a business in Ghana

- Joint-venture - \$200k minimum foreign equity
- Wholly Foreign - \$500k minimum foreign equity
- General Trading - \$1M minimum foreign equity
- Renewal (Every 2 years) - Joint Venture & Foreign Owned





Diversity of AGI Sectors

- 1) Advertising
- 2) Agri-Business
- 3) Automotive & Transport Services
- 4) Chemicals
- 5) Energy
- 6) Food
- 7) Beverages
- 8) Financial Services
- 9) Garments, Textile & Leather
- 10) Hospitalities & Industry
- 11) Information & Communication Technology
- 12) Environmental and Sanitation
- 13) Metals, Building
- 14) Construction
- 15) Oil & Gas Services
- 16) Business Promotion & Consultancy Services
- 17) Pharmaceuticals
- 18) Printing, Stationery & Packaging
- 19) Rubber & Plastics
- 20) Toiletries & Cosmetics
- 21) Export sector
- 22) Wood Processing
- 23) Associates



AGI's Role

- Business linkages, networking and matchmaking
- Industrial partnerships
- Advocacy
- Business upgrade and capacity building support
- Business information and market research
- Business Summits & Exhibitions



AGI
Association of
Ghana Industries





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