



## SECTOR BRIEF

# West Africa's #1 investment destination

## WHY INVEST IN GHANA?

- Second largest economy in West Africa with consistent economic growth: 6.8% GDP growth rate (2018)
- A trusted investment destination with over US\$4.91 billion in foreign direct investment (2017)
- 100% foreign ownership of companies
- Investor protection unrivalled in the sub-region
- Attractive investment incentives
- Access to key markets in Europe and USA (duty-free exports via EPA and AGOA) and the sub-region: Economic Community of West African States - ECOWAS (350+ million people)
- Excellent sea and air connections to Europe and the USA
- Improving infrastructure (i.e. road network, electricity and water supplies, internal and external communication) and world class sea and airport facilities
- Existing industrial base in areas such as electronics, food, plastics, clothing and textiles, jewellery, metals and wood processing facilities
- Established stock exchange and robust ecosystem of banks and non-bank financial institutions
- Abundant, adaptable and easily trainable labour force
- A competitive daily minimum wage rate of GH¢10.65/day
- Dynamic private sector open to collaboration with foreign partners
- Committed and progressive government-private sector collaboration
- A stable political environment with established democratic institutions and systems to ensure good governance

## GHANA AT A GLANCE

<b>The country</b>	Republic of Ghana
<b>Capital city</b>	Accra
<b>Official language</b>	English
<b>Currency</b>	Ghana Cedi (GH¢)
<b>Nominal GDP</b>	GH¢241,718.0 million (June 2018)
<b>GDP growth rate</b>	6.8% (Q1 2018)
<b>Inflation</b>	9.6% (July 2018)
<b>Exchange rate</b>	US\$1.00 to GH¢4.69 (July 2018)
<b>Minimum wage</b>	GH¢10.65 (2018)
<b>Prime rate</b>	17% (Jan 2018)
<b>FDI</b>	US\$4.91billion (2017)
<b>Population</b>	28,570,523 (May 2017)
<b>Population growth rate</b>	2.5%
<b>Land size</b>	238,533km <sup>2</sup> (92,098m <sup>2</sup> )
<b>Climate</b>	Tropical (21C-30C)
<b>Type of government</b>	Constitutional Democracy
<b>Executive</b>	President Cabinet
<b>Legislature</b>	Unicameral, National Assembly

## ATTRACTIVE INVESTMENT INCENTIVES

### Custom duty emptions for capital goods and equipment

- Enterprises are free to implement their projects by importing the relevant plant, machinery and equipment
- Zero-rates and concessionary duty items can be cleared automatically through the Customs Division of the Ghana Revenue Authority

### Strategic investment incentives

- Incentives and benefits available under various legislations (e.g. customs and taxation laws)
- Sector-specific incentives available, including duty free import exemptions and tax holidays (i.e. agribusiness)



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- Unique incentive packages may be negotiated (under Section 26(4) of the GIPC Act 865)

### Guarantees for enterprises

- Bring in freely convertible currency through authorized dealer banks
- Repatriation of dividends and profits after tax
- Payments in respect of loan servicing for foreign loans
- Fees for technology transfer
- Remittance of process in the sale or liquidation investment
- Guarantees against expropriation

### Automatic immigrant quotas depending on paid-up capital

- All wholly Ghanaian-owned enterprises and enterprises with foreign expatriates can seek immigrant quota facilities in respect of expatriate personnel (experts) for their businesses
- Relevant minimum capital required (specified under Section 35 of Act 865)

#### Minimum quota threshold (US\$):

- 1 person: 50,000 < paid up capital < 250,000
- 2 persons: 250,000 < paid up capital < 500,000
- 3 persons: 500,000 < paid up capital < 700,000
- 4 persons: 700,000 < paid up capital

## TRUSTED AND INTERNATIONALLY RECOGNIZED

INDEX	RANK
Ease of Doing Business Ranking 2018 (World Bank Group)	1st in West Africa, 11th in Sub-Saharan Africa
World Investment Report 2018	2nd highest recipient of FDI in West Africa (2017)
Democracy Index 2017	2nd in West Africa, 5th in Africa
International Monetary Fund World Economic Outlook 2018	3rd in West Africa, 4th in Sub-Saharan Africa
Global Information Technology 2016	2nd in West Africa
Global Competitiveness Index 2017-18	2nd in West Africa, 10th in Sub-Saharan Africa
Mo Ibrahim Index of African Governance 2017	8th out of 54 countries in Africa, 5th in participation & human rights, 6th for safety and rule of law, 12th for human development
RMB Global Market Research 2017-18	1st in West Africa, 5th best place to invest in Africa
African Attractiveness Index 2017 (Ernst & Young)	No. 1 most resilient economy in West Africa, 4th in Africa

### CONTACT US

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