

## HIGHLIGHTS

### New Investments: 2<sup>nd</sup> Quarter, 2014

In the second (2<sup>nd</sup>) quarter of 2014 (1<sup>st</sup> April to 30<sup>th</sup> June, 2014), 47 new projects were registered.

### Initial Transfers

The total initial capital transfers for the newly registered projects during the quarter amounted to **GH¢42.68 million (US\$14.13 million)**.

### Estimated Value of Registered Projects

The total estimated value of this quarter's newly registered projects was **GH¢1,010.18 million (US\$334.50 million)**.



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## CEO's Message

Attracting FDI into diversified and higher value-added sectors remains an ongoing challenge, not only for Ghana but for most of Africa's economies.



The challenges remain daunting, often going beyond regulatory policy and extending to basic infrastructure, micro economic conditions, rule of law and human resource availability.

Nevertheless, greater stability and the desire to capitalize on higher commodity prices have provided serious incentives to attract foreign capital to many African countries.

Ghana, like other African governments, continues to show commitment to promoting investment-

friendly policy environments by enacting the Ghana Investment Promotion Centre Act, Act 865, 2013.

In addition, the Government has been very much involved in the ECOWAS led harmonization of the investment laws and policies in the sub region to ensure that investors in the region obtain optimum advantage in choosing any of the countries in the sub region.

We have observed as a result of the introduction of the new Act, a slowdown in the level of FDI inflows, basically due to the lack of familiarity with the new Act.

To educate the public and potential investors, the GIPC has just finished a sensitization tour of all the regions in the country and has also taken advantage of every opportunity offered, including the workshop for newly appointed ambassadors and activities at the various foreign missions in the country, to explain and educate potential investors on the new Act.

We believe strongly that the efforts made in educating the public will reflect in the statistics for the second half of the year.

**Mrs. Mawuena Trebarh.**

## SECTORAL COMPOSITION OF NEW PROJECTS

Of the 47 projects registered during the second (2nd) quarter, 29 (61.70%), were wholly-foreign owned enterprises valued at GH¢451.49 million (US\$149.50 million) which is 44.69% of the total estimated value of projects registered.

The remaining 18 (38.30%) were joint ventures between Ghanaians and foreign partners valued at GH¢558.69 million (US\$184.997 million) which is 55.31% of the total estimated value of projects registered.



## NOTABLE PROJECTS FOR THIS QUARTER

**CENPOWER GENERATION CO. LTD** – build and implement a 340mw power plant with an estimated project value of GH¢385.38 million (US\$127.61 million).

**ENTRIS CAPITAL LIMITED** – liaison office - facilitate the development of a mix-use building with estimated project value of GH¢303 million (US\$100 million).

**ECOLOGDE COMPANY GHANA LTD** – operation of 25-room 4star safari lodge in mole national park with an estimated project value of GH¢19.72 million (US\$6.53 million).

**ALPHA POWER VENTURES LIMITED** – manufacture of electronic energy metre and accessories with an estimated project value of GH¢12.53 million (US\$4.15 million).

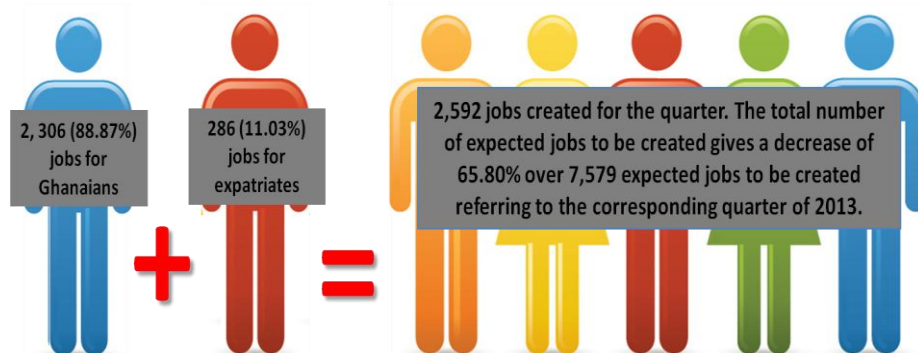
Sectoral Composition of New Projects	Newly Registered Projects	Est. Value of Projects (US\$ M)	% of Est. Value
Agriculture	1	1.00	0.30
Building/Const	1	0.93	0.28
Export Trade	4	1.37	0.41
General Trading	7	25.26	7.55
Liaison	7	108.68	32.49
Manufacturing	14	50.09	14.97
Service	11	139.68	41.76
Tourism	2	7.47	2.23
<b>Total</b>	<b>47</b>	<b>334.50</b>	<b>100.00</b>

## RE-REGISTRATION

During the first half of 2014, a total number of **230** projects renewed their registration with the Centre.

Re-registration Exercise: Jan to Jun, 2014				
Number of projects re-registered		230		
		Projected		Actual
Employment Creation	Ghanaians	9,313	10,323	11,768
	Non-Ghanaians	1,010		959
Investment US\$ M		246.97	518.24	
*The actual investment value shows an increase of 109.84% compared to the projected investment figure of US\$246.97 million				

## EMPLOYMENT GENERATION



Sector	Expected employment to be created	
	Ghanaian	Non-Ghanaian
Tourism	85	7
Services	680	102
Manufacturing	665	78
Liaison	24	22
General Trading	786	48
Export Trading	30	14
Building and construction	10	12
Agriculture	26	3

## CONFERENCES, SEMINARS AND MISSIONS

During the second quarter of 2014, GIPC organized and participated in the following programmes:

**Regional Sensitization Tours** continued and ended in the 2nd quarter on 15th May, 2014.



**3rd Nation Branding & Investment Expo 2014** held in Eindhoven, the Netherlands from 6th to 8th May 2014.

**Seminar on Pharmaceutical and Medical Investments and Corporation** held in Beijing, China from the 7th May to 27th May, 2014.

**Seminar on Trade and Investment** held in Beijing, China from 6th June 2014 to 23rd June, 2014.

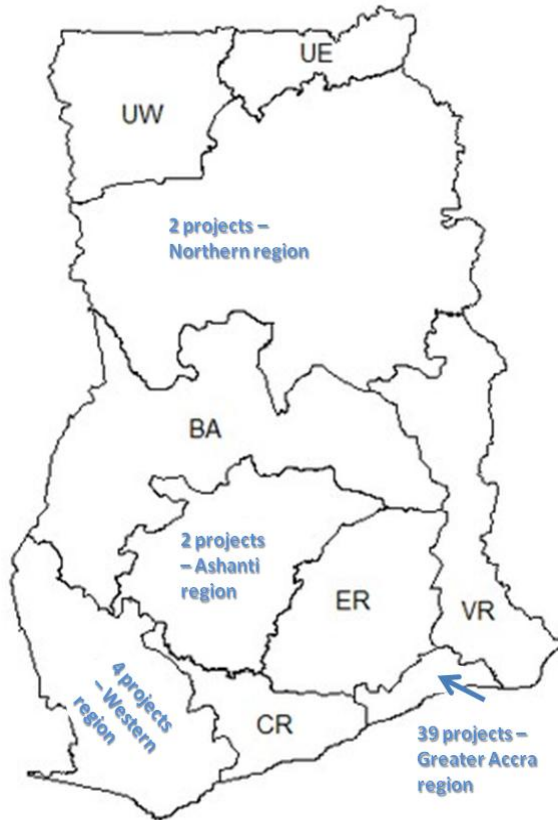
**The Israel-Ghana Executive Business Summit** held in Accra on 16th June, 2014.

## SOURCES OF FOREIGN DIRECT INVESTMENT (FDI)

India, with 9 projects, topped the list of countries with the highest **number** of registered projects.

With US\$100 million as the FDI value of the investments, **Mauritius** topped the list of countries with the largest **value** of investments registered during the quarter.

Geographical Distribution of Projects Registered in Ghana



## GEOGRAPHICAL DISTRIBUTION

82.98% of all the projects registered are located in Greater Accra region.

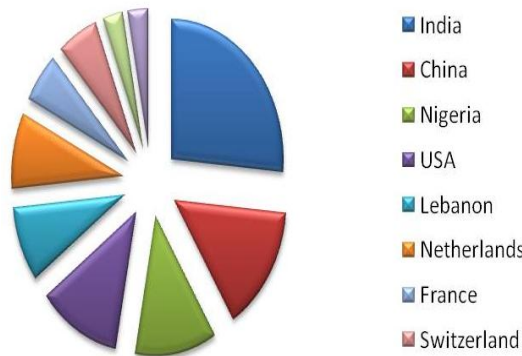
Total number of registered projects - 47 with total estimated value being US\$ 334.50.

A total of **24 Ghanaian projects** were registered during this quarter. Out of six regions, the Greater Accra registered the highest number of 18.

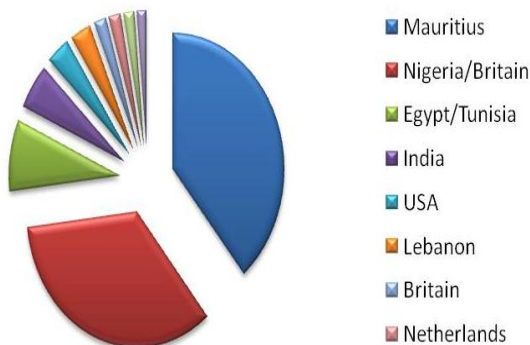
In terms of sectoral distribution, the services sector with 9 projects was the sector that recorded the highest number of projects.

This same sector with a total of 2,046, recorded the highest number of expected jobs to be created.

NO. OF PROJECTS



VALUE OF PROJECTS (US\$ M)



## FOREIGN DIRECT INVESTMENT

The FDI component of the estimated value of the projects registered during the period under review (1st April to 30th June, 2014) was GH¢823.61 million (US\$272.72 million), representing 81.53% of the total estimated value, and a local currency component of GH¢186.57 million (US\$61.78 million), representing 18.47%.

The total foreign equity was GH¢46.97 million (US\$155.54 million) and the initial equity transfers was GH¢42.68 million (US\$14.13 million) for this quarter.



### 2ND QUARTERS COMPARISON: 2014 & 2013

Q2 2014 & Q2 2013 Compared

		Q2 2014		Q2 2013		
No. of Projects	F	29	47	70	105	-55.24%
	JV	18		35		
Total Estimated Value (US\$ M)		334.50		283.96		17.80%
FDI Component (US\$ M)		272.72		276.86		-1.50%
Local Component (US\$ M)		61.78		7.1		770.14%
Total Initial Capital (US\$ M)		14.13		19.69		-28.24%
Country with highest No. of Projects		India (9)		China (14)		
Country with largest FDI Value of Projects		Mauritius (US\$100 M)		Canada (US\$180.20 M)		
Total Jobs to be Created	Ghanaians	2,306		6,702		-65.59%
	Non - Ghanaians	286		877		-67.39%

### REGISTERED GHANAIAN PROJECTS

A total of 24 Ghanaian projects were registered during the 2nd quarter, 2014. These projects are located in six (6) regions of Ghana, with the Greater Accra registering the highest number of 18.

In terms of sectoral distribution, the services sector with 9 projects was the sector that recorded the highest number of projects. This same sector with a total of 2,046, recorded the highest number of expected jobs to be created.

Ashanti	Brong Ahafo	Eastern	Greater Accra	Volta	Western
Projects - 1 • Est. Cost - • US\$ 4.64 M	Projects - 1 • Est. Cost - • US\$ 5.00 M	Projects - 2 • Est. Cost - • US\$ 2.27 M	Projects - 18 • Est. Cost - • US\$ 9.55 M	Projects - 1 • Est. Cost - • US\$ 0.59 M	Projects - 1 • Est. Cost - • US\$ 0.08 M



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