

## HIGHLIGHTS

### New Investments: 1<sup>st</sup> Quarter, 2015

In the first (1<sup>st</sup>) quarter of 2015 (1<sup>st</sup> January to 31<sup>st</sup> March, 2015), **38** new projects were registered.

### Initial Transfers

The total initial capital transfers for the newly registered projects during the quarter amounted to **GH¢105.08 million (US\$28.02 million)**.

### Estimated Value of Registered Projects

The total estimated value of this quarter's newly registered projects was **GH¢4,313.55 million (US\$1,150.28 million)**.



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## CEO's Message



As efforts are directed towards improving the current economic conditions prevailing in the country, it is believed that this will boost the confidence of both existing and potential investors to retain and invest in the country.

On the part of the Ghana Investment Promotion Centre, we continue to support these efforts through our promotional activities slated for the year. And as we progress with one of such activities – The “Think Ghana, Make it Happen” campaign, we believe

this will complement efforts to indeed attract and retain the right Foreign Direct Investment (FDI) in the country but also revive and increase domestic investments.

Investments recorded for the first quarter of 2015 has seen a significant increase of over 1000% in terms of the FDI value but a decline of 7% in terms of the number of investments when compared with results recorded for the same period in 2014. This result is expected to increase steadily by the first half of the year and also improve by the end of the year for us to achieve our set target for the year.

We are convinced that with our team of professionals ready to make a difference, we shall deliver on our mandate. - **Mrs. Mawuena Trebarh**

## Ownership Structure of registered projects

Of the 38 projects registered during the first (1<sup>st</sup>) quarter, 24 (63.16%), were wholly-foreign owned enterprises valued at **GH¢3,862.99 million (US\$1,030.13 million)** which is **89.55%** of the total estimated value of projects registered.

The remaining 14 (36.84%) were joint ventures between Ghanaians and foreign partners valued at **GH¢450.56 million (US\$120.15 million)** which is **10.45%** of the total estimated value of projects registered.



## NOTABLE PROJECTS FOR THIS QUARTER

- ADINKRA STORAGE COMPANY GHANA LIMITED** - transport and storage services for crude oil with an estimated project value of **US\$32.45 million**.
- CONTINENTAL BLUE INVESTMENT GHANA LTD** - manufacturing & processing of non-precious minerals into building materials with estimated project value of **US\$32 million**.
- OLD MUTUAL LIFE ASSURANCE CO. (GH) LTD** - insurance services with an estimated project value of **US\$10.82 million**.
- ADANSI GOLD COMPANY LIMITED** - Mining with an estimated project value of **US\$350.50 million**.

Sectoral Composition of New Projects	Newly Registered Projects	Est. Value of Projects (US\$ M)	% of Estimated Value
Agriculture	1	4.63	0.40
Building/Const	4	34.22	2.97
Export Trade	0	0	-
General Trading	9	17.88	1.55
Liaison	5	2.15	0.19
Manufacturing	7	47.81	4.16
Services*	9	442.50	38.47
Tourism	3	601.09	52.26
<b>Total</b>	<b>38</b>	<b>1,150.28</b>	<b>100.00</b>

*\*Includes areas such as Mining & Oil & Gas services, ICT & Financial services.*

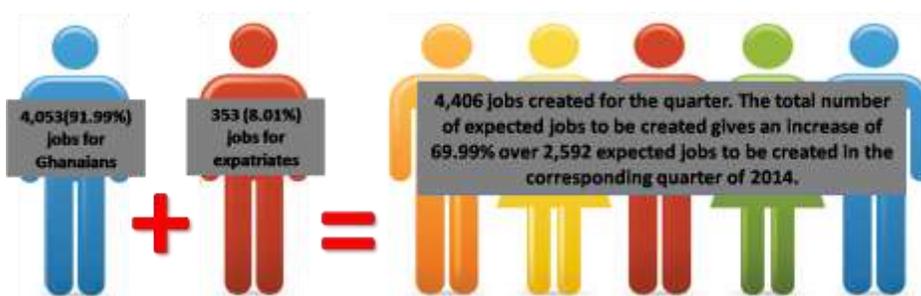
## RENEWALS

The first quarter of 2015 recorded a total number of **118** project renewals.

Re-registration Exercise: Jan to March, 2015		
Number of projects re-registered	<b>118</b>	
	Initial	Current
Employment Created	<b>6,964</b>	<b>14,715</b>
Investment Value (US\$ M)	<b>137.54</b>	<b>174.70</b>

*The current investment value of renewed projects shows an increase of 27.02% compared to the initial investment value of US\$137.54 million*

## EMPLOYMENT GENERATION



Sector	Expected employment to be created	
	Ghanaian	Non-Ghanaian
Agriculture	43	2
Building/Construction	604	55
Export Trade	0	0
General Trading	827	49
Liaison	36	7
Manufacturing	298	142
Services	720	40
Tourism	1,525	58
<b>Totals</b>	<b>4,053</b>	<b>353</b>

## CONFERENCES, SEMINARS AND MISSIONS

Programmes GIPC organized and participated in the first quarter of 2015 to support its investment promotion drive include:

- The **19<sup>th</sup> Ghana International Trade Fair**, held from **26<sup>th</sup> February to 8<sup>th</sup> March, 2015**
- The **National Entrepreneurship Seminar** held from 10<sup>th</sup> to 12<sup>th</sup> March, 2015 in Kumasi
- **CEO's Breakfast Meeting** held on **31<sup>st</sup> March, 2015**
- The **Annual Investment Meeting (AIM)**, held in Dubai from **30<sup>th</sup> March to 1<sup>st</sup> April, 2015**

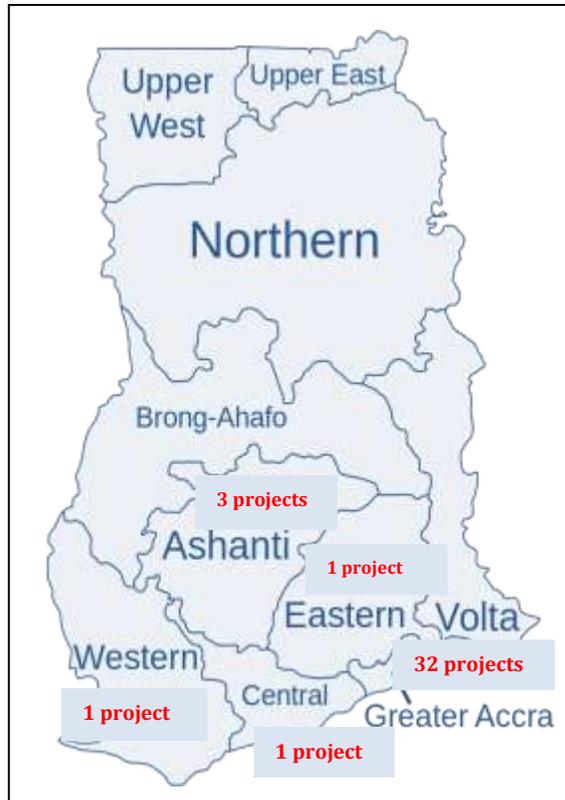
### Upcoming Programmes

- **Africa Rising Conference** to be held from **27<sup>th</sup> to 28<sup>th</sup> April, 2015**
- **Ghana Economic Forum** to be held on **9<sup>th</sup> June, 2015**
- **2015 JCI Area Conference and Exhibition** to be held from **6<sup>th</sup> to 9<sup>th</sup> May, 2015**
- **Commodity Trading & Risk Management Seminar** to be held in Accra, from **8<sup>th</sup> to 9<sup>th</sup> July, 2015**

## SOURCES OF FOREIGN DIRECT INVESTMENT (FDI)

China, with 6 projects, topped the list of countries with the highest number of registered projects. With an FDI value of **US\$601 million**, **British Virgin Island** topped the list of countries with the largest value of investments registered during the quarter.

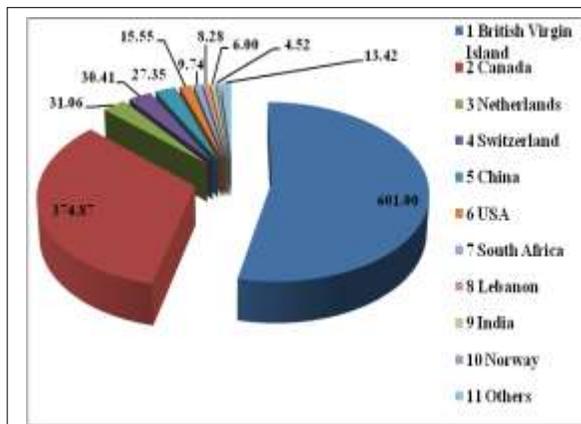
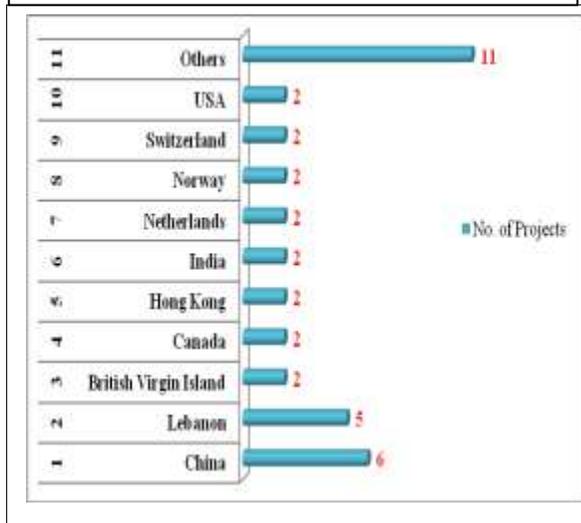
Geographical Distribution of Registered Projects



## GEOGRAPHICAL DISTRIBUTION OF PROJECTS

**Five (5)** out of the ten regions directly benefited from the registered projects during the quarter.

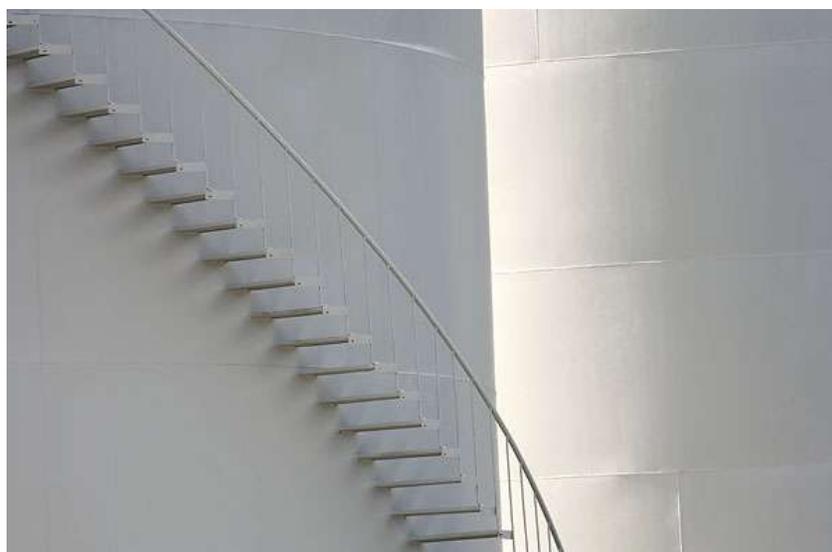
The regions are Ashanti, Eastern, Greater Accra and Western region. **84.21%** of all the projects registered are located in Greater Accra region.



## FOREIGN DIRECT INVESTMENT (FDI)

The FDI component of the total estimated value of the projects registered during the period under review (1<sup>st</sup> January to 31<sup>st</sup> March, 2015) was **GH¢4,208.21 million (US\$1,122.19 million)**, representing **97.56%** of the total estimated value, and a local currency component of **GH¢105.30 million (US\$28.08 million)**, representing **2.44%**.

The total foreign equity was **GH¢901.05 million (US\$240.28 million)** and the initial equity transfers was **GH¢105.08 million (US\$28.02 million)** for this quarter.



### COMPARISON: 2015 & 2014

				Variance Q1 2015 : Q1 2014		
		Q1 2015		Q1 2014		
No. of Projects	F	24	38	34	41	-7.32%
	JV	14		7		
Total Estimated Value ( US\$ M)		1,150.28		96.53		1,091.63%
FDI Component (US\$ M)		1,122.19		91.19		1,130.61%
Local Component (US\$ M)		28.08		5.34		425.84%
Total Initial Capital (US\$ M)		28.02		14.7		90.61%
Country with highest No. of Projects		China (6)		China (6)		
Country with largest FDI Value of Projects		British Virgin Island (US\$601 M)		India (US\$25.67 M)		
Total Jobs to be Created	Ghanaians	4,053		1,993		103.36%
	Non - Ghanaians	353		233		51.50%

### REGISTERED GHANAIAN PROJECTS

A total of **21** Ghanaian projects were registered during the 1<sup>st</sup> quarter, 2015. These projects can be located in seven (7) regions of Ghana, with the Greater Accra registering the highest number of **13**. In terms of sectoral distribution, the services sector with **7** projects was the sector that recorded the highest number of projects. The services sector with a total of **166**, recorded the highest number of expected jobs to be created.

Ashanti	Central	Eastern	Greater Accra	Northern	Volta	Western
Projects - • <b>2</b>	Projects - • <b>1</b>	Projects - • <b>1</b>	Projects - • <b>13</b>	Projects - • <b>1</b>	Projects - • <b>1</b>	Projects - • <b>1</b>
Est. Cost - • <b>US\$ 1.20 M</b>	Est. Cost - • <b>US\$ 0.77 M</b>	Est. Cost - • <b>US\$ 0.16 M</b>	Est. Cost - • <b>US\$ 14.19M</b>	Est. Cost - • <b>US\$ 70 M</b>	Est. Cost - • <b>US\$ 16.69 M</b>	Est. Cost - • <b>US\$ 3.18 M</b>