



GHANA
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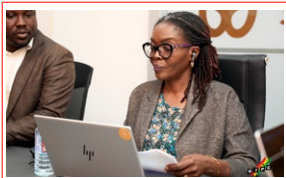
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WEBINAR SERIES TO
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The Centre has stepped up efforts to collaborate with all relevant stakeholders in advancing the case for investment in Ghana, with a focus last month on the diplomatic community.

In this issue, we take a closer look at Ghana's economic relationship with Italy, and present insights into the investment climate from the perspective of the Italian Ambassador to Ghana, H.E Laura Ranalli.

We also spotlight the Centre's webinar series, priority projects, and regional engagements designed to foster a conducive and predictable investment environment.

As Ghana continues its growth trajectory, the Centre encourages you to explore the country's dynamic investment landscape, share insights, build partnerships, and seize emerging opportunities.

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WE ADVOCATE

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ECONOMIC OUTLOOK

KEY MACRO INDICATORS

CURRENT RATE

**GDP
GROWTH**



6.3%
(Q2, 2025)

**INFLATION
RATE**



9.4%
(SEPTEMBER 2025)

**MONETARY
POLICY RATE**



21.5%

**TRADE
SURPLUS**



\$6.2bn

**GROSS
INTERNATIONAL
RESERVE (MONTHS)**



4.5 MONTHS

**GROSS PUBLIC
DEBT (% OF GDP)**



44.9%



Diplomatic Insights: Italy's Ambassador on the Future of Ghana-Italy Relations

For over six decades, since the Italian Embassy first opened its doors in Ghana in 1958, the two nations have maintained strong economic and political ties, solidified by frequent high-level missions.

We sit down with the Italian Ambassador to Ghana, H.E. Laura Ranalli, who offers her unique insights into this enduring relationship and reveals the key to deepening it even further.

Q *How is Italy modernising its partnership to align with Ghana's current economic development agenda, particularly the "24hr economy" vision?*

H.E. Ranalli: Italy's partnership with Ghana dates to landmark projects like the Akosombo Dam and the Tema Oil Refinery in the 1960s, which significantly advanced Ghana's industrialisation and energy independence. Over the years, cooperation has expanded through investments in infrastructure, credit facilities for SMEs, and ENI's USD 8 billion Offshore Cape Three Points project, which has strengthened Ghana's energy security and positioned the country as a regional energy hub.

Today, the partnership is being modernised to align with Ghana's development priorities, including the "24-hour economy" vision.

Italy has made Ghana a priority country for development cooperation and included it in the Mattei Plan, focusing on sustainable agrifood systems, education and job creation, SME support, digital transformation, and healthcare access.

This reflects a shared commitment to inclusive, sustainable, and resilient growth.

Q *From your Perspective, which Ghanaian sectors present the most compelling opportunities for Italian investors right now?*

H.E Ranalli: Given the technical possibility to cooperate in various industrial sectors, the most compelling opportunities for Italian investors right now rely on Ghana's policy momentum, indeed. The Ghanaian government is clearly pushing reforms to sharpen Ghana's economy boosting production, competitiveness and sustainability. Those reforms, once fully implemented, will represent the ground in which investment and cooperation projects can flourish.

From an Italian perspective, many industrial sectors are already under the spotlight as great investment opportunities.

Key opportunities include energy, with ENI already established in Ghana's oil and gas sector; agriculture and agro-processing, boosted by initiatives like the Feed Ghana Program and the 24-Hour Economy agenda; and digital technology, where Ghana's fintech-driven economy is growing at nearly 20% annually and opening space for Italian innovators in fintech, edtech, and healthtech.

Additionally, water and waste treatment, renewable energy, logistics, and transport stand out as areas where Italian know-how in infrastructure and sustainability can provide real value, especially as Ghana prioritizes environmental protection and AfCFTA market access.

Ultimately, Ghana's current reform momentum provides fertile ground for Italian investment.

Q *The Mattei Plan for Africa is a key Italian government initiative. Can you explain how this plan is being practically implemented in Ghana?*

H.E Ranalli: The Mattei Plan for Africa is a flagship initiative of the Italian government aimed at building stronger, more equitable partnerships with African nations.

Rooted in six key pillars—education and training, agriculture, health, water and sanitation, infrastructure, and sustainable energy—the Plan seeks to advance development by combining Italian expertise with African priorities. In 2025, Ghana was designated a priority country under this framework, setting the stage for

a range of strategic programmes tailored to support national growth and resilience. Agriculture stands out as a major focus area. The flagship initiative "Strengthening Agri-Food Ecosystems," to be launched by the end of 2025, will be implemented in collaboration with CIHEAM and BF Spa.

The programme is designed to enhance agricultural productivity, promote sustainability, and integrate value chains, while further initiatives in the agri-food sector are already being prepared. These efforts directly complement Ghana's Feed Ghana and 24-Hour Economy initiatives, ensuring synergy between national reforms and Italian support.

The Mattei Plan's scope also extends into health and digital transformation. In partnership with Ghana's Ministry of Health, a programme is underway to upgrade hospital infrastructure, train health professionals, and expand access to equitable care. Meanwhile, the "Digital Flagship with Africa" initiative, launched in Accra in late 2024, is developing proposals to apply technological solutions in agriculture and other sectors, with outcomes expected by the end of 2025. Together, these projects aim to strengthen resilience in critical systems while fostering innovation.

Beyond these areas, the Mattei Plan in Ghana also emphasizes human capital and environmental sustainability. A comprehensive programme on technical and vocational education, tertiary training, and entrepreneurship was rolled out in 2025 to empower young people with employable skills.

Ghana's position as a regional hub and its track record of attracting over USD 1.3 billion in FDI in 2023 highlight its appeal, making it the second-largest FDI recipient in West Africa.

To build on this momentum, Ghana can further enhance its investment climate by ensuring consistency in policies, reducing infrastructure costs, and continuing to simplify administrative processes. The removal of minimum capital thresholds has already made the country more accessible to SMEs, aligning well with Italy's business structure. By strengthening support for SMEs and fostering deeper partnerships, Ghana can position itself not just as a gateway but as a preferred base for Italian businesses in West Africa.

4Q *What is the current state of trade between Italy and Ghana, and what strategies are being pursued to balance trade and promote more Ghanaian exports to Italy?*

H.E Ranalli: Bilateral trade between Italy and Ghana has shown resilience, peaking at €800 million in 2022 before stabilising at slightly below that level in 2023 and around €700 million in 2024. In 2024, Italian exports to Ghana reached US\$231.6 million, led by machinery, chemicals, ceramics, food products, and electronics.

Meanwhile, Ghana exported over US\$500 million worth of goods to Italy, mainly minerals and fuel, cocoa, seafood, fruit, rubber, and wood products. This trade structure gives Ghana a surplus, though its exports remain concentrated in raw and semi-processed commodities.

4Q *What are the key factors that Italian businesses consider, when evaluating Ghana as an investment destination?*

H.E Ranalli: Investing in a foreign country is much more than a simple financial commitment. It implies long-term cooperation with the host country and its institutions, as well as with the local business community.

Alongside large companies, individual Italian entrepreneurs have long contributed to Ghana's economy, but in today's competitive global environment, investors need assurance of skilled local talent, efficient logistics, steady utilities, and transparent taxation systems.

To diversify exports and enhance value addition, initiatives such as Lab Innova Ghana have been implemented to train agribusinesses on EU standards and market entry. Complementing this, the Ghana Export Promotion Authority (GEPA), in partnership with the Federation of Association of Ghanaian Exporters (FAGE), has for three consecutive years supported Ghanaian fruit and vegetable producers to showcase at Macfrut in Italy.

These efforts are gradually opening structured European markets for fresh produce like mangoes, pineapples, and chili peppers, while strengthening trade ties.

Q *A large and vibrant Ghanaian community lives in Italy. How do these people-to-people connections strengthen economic ties?*

H.E Ranalli: Italy does indeed boast a sizeable Ghanaian community, numbering at around 50,000 people. This community is generally law abiding and well integrated, also giving a meaningful contribution to some of Italy's main industrial areas.

Italian business leaders have quoted the presence of a well-established community as a positive influence in shaping successful initiatives on TVET and labour migration, and we hope to see this role continue in the future.

Q *The African Continental Free Trade Area (AfCFTA) has its secretariat in Accra. How do you see AfCFTA impacting Italy's investment strategy in Ghana?*

H.E Ranalli: The massive scope of AfCFTA is linking 54 markets, 1.3 billion people, and an economy projected to hit \$3.4 trillion GDP. Those figures can change the perspective of Italian investors, allowing them to see Ghana as a strategic base to scale their operations across Africa.

When continental trade corridors are implemented—especially in manufacturing, processed foods, and industrial goods—Italian firms may leverage Ghana as both a manufacturing hub and export platform into West and East Africa.

Q *Looking ahead, what is your embassy's top priority for strengthening the economic and investment relationship between Italy and Ghana over the next five years?*

H.E Ranalli: A cornerstone of Italy's long-term strategy is the Mattei Plan for Africa, under which Ghana is now a priority partner. This flagship framework centres on sectors where both countries share strong interests and complementary strengths: Over the next years, the Italian Embassy in Ghana is poised to leverage the Mattei Plan as its flagship mechanism to build sustainable, multi-sector partnerships—from agriculture and health to digital infrastructure and skills training.

By focusing on impactful implementation, financial support, and leveraging established historical ties, the Embassy aims to transform the Italy-Ghana partnership into one characterized by resilience, inclusivity, and long-term mutual benefits.

In addition to the Plan, we also seek to strengthen our economic partnership with Ghana in all the sectors previously outlined, building on the great results already achieved. There is a significant potential to further consolidate our relations and the Italian Embassy, together with the Sistema Italia or Italian Team in Ghana, will continue to spare no efforts to reach this target.

UPCOMING EVENT



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11TH NOVEMBER 2025

WORKSHOP ON THE LEGAL & REGULATORY FRAMEWORK ON TECHNOLOGY TRANSFERS IN THE PHARMACEUTICAL SECTOR



LA VILLA BOUTIQUE
HOTEL, OSU



9:00 am



For TTA information:

email: ttad@gipc.gov.gh

visit: [www.gipc.gov.gh/
technology-transfer-agreements/](http://www.gipc.gov.gh/technology-transfer-agreements/)

GHANA TAKES CENTRE STAGE AT NASDAQ: STRENGTHENING U.S. PARTNERSHIPS FOR GROWTH



The Centre, led by CEO Simon Madjie, co-organized the U.S.–Ghana Executive Business Dialogue at the NASDAQ Headquarters in New York to deepen U.S.–Ghana economic cooperation.

This high-level event was held on the sidelines of the UN General Assembly (UNGA) in partnership with the U.S. Chamber of Commerce, AmCham Ghana, and the Ghana Export Promotion Authority (GEPA).

President John Dramani Mahama delivered the keynote address, highlighting Ghana's strong ties with the

United States and the government's commitment to fostering an enabling environment for trade and investment.

He also underscored flagship initiatives such as the 24-Hour Economy and Accelerated Export Development Programme, both aimed at boosting productivity and enhancing Ghana's export competitiveness.

The dialogue concluded with a NASDAQ Times Square Display, marking the significance of President Mahama's visit and celebrating Ghana's growing global investment profile.



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Minimum Equity
Contribution



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ASHEBA COMPANY LIMITED

INVESTMENT OPPORTUNITY

Expansion of Shea Processing and Value-Added Products



About Project

Asheba Shea Processing Ltd. has been in operation since 2013, producing high-quality shea butter for both domestic and export markets. Building on over a decade of experience, the company now seeks to establish a modern warehouse and processing facility in Sorogu West, Sagnarigu-Tamale, in Ghana's Northern Region.

The expanded facility will enable Asheba to enhance storage, improve production efficiency, and diversify into value-added shea products including body creams, baby pomades, black soaps, hair creams, and raw shea butter.

PROJECT SNAPSHOT



Project location
Sorugu West, Tamale,
Ghana



Projected Annual Sales
235.2K EUR



Projected Employment
504 jobs



Opportunity Type
Establishing a Joint
Venture



**Total Investment Required
(Funding Gap)**
490.0K EUR

WHY INVEST?

**Growing Market Demand**

Rising global and domestic demand for organic cosmetics drives strong potential for shea butter and its derivatives.

Established Track Record

Operating since 2013, Asheba has built industry experience, credibility, and market networks.

**Value Addition**

Expanding into branded shea-based products increases profitability and creates opportunities in higher-margin markets.

**Strategic Location**

Situated in Tamale, the project benefits from proximity to shea-producing communities and easy access to domestic and export markets.

**Sustainability Impact**

Shea processing supports rural women's livelihoods, promotes renewable natural resources, and aligns with ESG-focused investments.





Ghana Woos Global Investors At Osaka EXPO

At the recent World Expo 2025 in Osaka Kansai, Japan, Ghana's team enthralled hundreds of prospective investors with the country's dynamic investment prospects.

Led by the Minister for Trade, Agribusiness and Industry, Hon Elizabeth Ofosu-Adjare, the team engaged visitors on a wide range of investment opportunities in sectors such as manufacturing, agribusiness, construction, and ICT.

Speaking at the Ghana Investment & Business Forum, held on the sidelines of the Expo, Hon. Ofosu-Adjare described Ghana as "a country of boundless possibilities" and re-echoed the nation's commitment to fostering strategic global partnerships.

Representing GIPC, Mr Charles Opoku Mensah, Head of Aftercare and Investor Grievance, outlined priority investment areas and emphasized key government initiatives such as the 24H+ Programme and the Big Push Agenda, designed to

create a predictable and business-friendly climate.

In his closing remarks, the Minister for Communications, Digital Technology & Innovations, Hon. Samuel Nartey George, expressed appreciation for Japan's longstanding support and highlighted Ghana's growing innovations in IT, spanning digital health, fintech, and other emerging technologies.

The Forum drew hundreds of Japanese investors and business leaders, serving as a vital platform to showcase Ghana's vibrant culture, economic resilience, and vast investment potential.



INVESTING IN GHANA WEBINAR

GIPC Launches Global "Investing in Ghana" Webinar Series to Promote Foreign Investment

The Centre has officially launched a comprehensive global webinar series aimed at engaging stakeholders and prospective investors worldwide on Ghana's abundant investment opportunities. As part of the Centre's mandate, the initiative leverages Ghana's network of 71 missions and consulates abroad to connect directly with the international business community.

So far, three high-level sessions have been held. The inaugural webinar, organised in collaboration with the Ghana Embassy in the United Arab Emirates (UAE), attracted numerous business organisations and investors interested in establishing and expanding their operations in Ghana. A subsequent session with the Ghana High Commission in the UK also drew several UK-based businesses eager to explore opportunities to set up shop in Ghana.

Across these engagements, the Centre highlighted Ghana's resilient economic landscape and outlined key government policies designed to facilitate and safeguard investments.

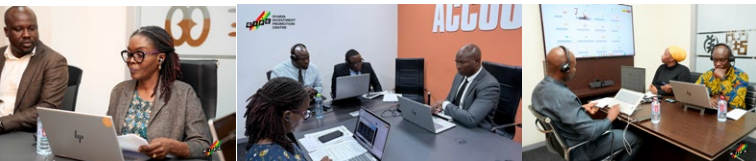
Discussions also touched on transformative national blueprints, including the "Big Push" agenda and the policy for a "24-Hour Economy," both

of which aim to accelerate infrastructure development and foster a dynamic, round-the-clock business environment.

In preparation for upcoming engagement with the Canadian business community, the Centre has also organised a training session for Ghana's diplomatic staff in Canada. Held in collaboration with the Ghana High Commission in Canada and the Ministry of Foreign Affairs' Economic, Trade, and Investment Bureau (ECTIB), the session was designed to align investment promotion efforts and tailor outreach strategies using the mission's on-the-ground insights into Canada's economic landscape.

The "Investing in Ghana" webinar series, spearheaded by GIPC's Regional and Global Operations Division under the leadership of Madam Victoria Cobbah, remains a strategic tool to position Ghana as a top investment destination.

The GIPC encourages the global business community to participate in upcoming sessions and discover how Ghana's stable democracy, progressive policies, and strategic location make it the ideal launchpad for their African ventures.





GIPC IN THE REGIONS

Through its regional offices, the Centre has embarked on a series of strategic activities to engage key stakeholders on Ghana's investment environment and new developments. These undertakings seek to strengthen linkages between the Centre and local stakeholders while showcasing opportunities aligned with the country's broader investment priorities.

Engagement with Mayor of Tamale to identify opportunities

As part of an outreach strategy, officers from the Centre's Tamale Zonal Office engaged the Mayor of Tamale Metropolitan Assembly, Hon. Abubakari Adam Takoro, to explore avenues for collaboration.

During the discussions, the team briefed the Mayor on the Centre's ongoing Investment Opportunity Mapping Project (IOMP), which seeks to identify and profile investment prospects across all districts.

In response, Hon. Takoro outlined key investment opportunities within the

metropolis and affirmed his office's readiness to support the Centre in gathering and packaging relevant data for prospective investors.

He further assured the team of his full commitment to ensuring the successful implementation of the IOMP in Tamale.



Engagement with DCE of Kumbungu District



The Tamale zonal office also held talks with the District Chief Executive of Kumbungu District Hon Alhaji Imoro Iddrisu Kakpagu to garner support for the Investment Opportunity Mapping Project.

The team briefed Hon Kakpagu about the project and discussed how it would contribute immensely to spotlighting the district's opportunities to the local and global investment communities.

The team briefed Hon Kakpagu about the project and discussed how it would contribute immensely to spotlighting the district's opportunities to the local and global investment communities.

Hon. Kakpagu highlighted the district's untapped investment opportunities, expressed openness to development initiatives, and commended the Centre for prioritizing districts in its investment promotion strategies.

UPCOMING EVENT



REGIONAL INVESTMENT ROADSHOW

VOLTA & OTI REGIONS

Event Highlight:

Project site visits, Regional Investment Forum, Exhibitions, Opening of GIPC Regional Office.

VOLTA REGION

DATE: 28th October, 2025 | VENUE: University of Health and Allied Sciences, Ho | TIME: 9 am

OTI REGION

DATE: 30th October, 2025 | VENUE: Bosatsu Hotel, Dambai | TIME: 9 am

SCAN QR CODE TO REGISTER



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GIPC CONSULTS STAKEHOLDERS AHEAD OF NEW INVESTMENT LAW

The Centre recently convened a stakeholder consultation with public sector representatives to deliberate on the Ghana Investment Promotion Authority (GIPA) Bill, 2025, which seeks to replace the existing GIPC Act, 2013 (Act 865).

Addressing participants, GIPC CEO Mr. Simon Madjie underscored the importance of stakeholder participation in shaping a responsive legal framework, noting that the Bill introduces stronger mechanisms to tackle challenges such as fronting and regulatory inconsistencies.

Ms. Naa Lamle Orleans-Lindsay, Director of GIPC's Legal Division, explained the rationale for replacing the decades-old Act and highlighted key reforms, including expanded objectives, a revised governance structure, and updated minimum foreign capital requirements to boost investor protection and sustainable growth.

The session concluded with an interactive Q&A, offering stakeholders the opportunity to share insights and contribute to the policy development process.



GIPC CEO ENGAGES GUTA ON RETAIL SECTOR CONCERNS



GIPC CEO, Mr. Simon Madjie, has called for stronger collaboration and consistent enforcement to eliminate fronting in Ghana's retail sector. Addressing the Ghana Union of Traders Association (GUTA) in Accra, he described the practice as a major threat to fair competition and legal compliance, emphasizing the need for a united effort to tackle the issue.

Mr. Madjie reaffirmed that retail trade remains protected under Ghanaian law

and assured traders of government's commitment to safeguarding their livelihoods. President, Mr. Joseph Obeng, commended GIPC for its proactive leadership, noting it was the first government agency to engage GUTA following the change in administration.

The meeting concluded with a tour of the Kwame Nkrumah Circle market, where GIPC executives engaged directly with traders and assessed challenges on the ground.



GIPC TO DEVELOP INVESTMENT PITCHES FOR MDAS

To advance a coordinated national investment drive, the Centre has initiated a partnership with Ministries, Departments and Agencies (MDAs) to develop compelling investment pitches.

At a recent stakeholder meeting, GIPC CEO Mr. Simon Madjie underscored the need for collaboration to present a unified narrative of Ghana's investment ecosystem. The Centre's Head of Investment Promotion and Business Development, Mr. Kwame Kesse, outlined modalities, focus areas, and expected contributions from each agency.

Participants included representatives from the Ministries of Youth Development and Empowerment, Defence, Interior, Communications, Digital Technology and Innovations, Finance, and Transport.



GHANA SHOWCASES ENERGY PROSPECTS AT AFRICA OIL WEEK



Ghana has reinforced its appeal as a destination for energy investment, with opportunities spanning both traditional fossil fuels and green technologies.

Speaking at Ghana Energy Day in Accra, on the sidelines of the 2025 Africa Oil Week, GIPC CEO Mr. Simon Madjie invited the global energy community to invest in Ghana, citing the country's economic reforms, political stability, and strong legal protections.

He also highlighted the newly introduced Investor Grievance Mechanism, designed to resolve business challenges swiftly, as evidence of Ghana's commitment to attracting and supporting investors.





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