2ND VERSION



ROADMAP TO **INVESTING IN GHANA**

GHANA INVESTMENT PROMOTION CENTRE

A comprehensive guide to navigating Ghana's Investment Infrastructure and partnering for smooth growth of your investment.

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E N T S



FOREWORD

SIMON MADJIE
CEO, GIPC

The Investor Roadmap unveils the boundless possibilities hidden in our nation, serving as your compass in navigating the rewarding journey of investing in Ghana- whether you seek to establish a greenfield venture or inject capital into thriving sectors.

Within these pages, you will discover opportunity, in diverse industries. From the thriving agribusiness sector to the burgeoning ICT infrastructure, Ghana's key sectors offer fertile ground for your investment to flourish.

But this roadmap is more than just a catalogue of possibilities. It's a practical guide, carefully crafted to ease your path to investing in Ghana. You will find clear, concise instructions on establishing your company in Ghana, demystifying the process and enabling you to swiftly translate your plans into action.

The Ghana Investment Promotion Centre (GIPC) stands as your steadfast partner in this endeavor. Thus, in this document the Centre also highlights the registration process for foreign direct investments, ensuring transparency and streamlining your integration into our dynamic economy.

Understanding the cost of doing business is crucial, and this roadmap equips you with the knowledge to make informed decisions. From labour costs to tariffs, you will have the necessary insights to confidently plan your financial journey.

Investing in Ghana is not just about numbers; it is about embracing a vibrant culture, a resilient people, and a government committed to your success. We believe in fostering a thriving business ecosystem where your ideas can thrive and contribute to our shared prosperity.

Welcome, Ghana is Open for Business!



01

GHANA
IN BRIEF

GHANA

Ghana is located in Western Africa, along the Atlantic Ocean's coast. It is bounded on the east by Togo, on the west by Cote d'Ivoire, and on the north by Burkina Faso. Ghana has the second largest economy in West Africa and a population of about 33 million people (GSS, 2024).

The nation's **natural wealth** is widely recognized, and the country is a major producer of gold, cocoa, oil, and timber. In fact, Ghana is the second-largest cocoa producer in the world, and the largest gold producer in Africa. Additionally, the country has significant reserves of bauxite, manganese, and other minerals.





In addition to its rich resource wealth, Ghana is widely recognized as one of the **most politically stable countries in Africa**, with a democratic system that has remained consistent for over three decades. Its unwavering commitment to democratic values and principles continues to reinforce its position as a beacon of stability on the continent, attracting businesses and tourists seeking the safety and security it provides.



Ghana's **economy is one of the most diversified** on the continent, with a strong agricultural sector, thriving manufacturing industry, and growing services sector. The government has also made significant efforts to promote tourism and attract foreign investment, which has resulted in a range of exciting opportunities for businesses and individuals looking to expand their horizons.





As the **headquarters of the African Continental Free Trade Area**, Ghana is ideally positioned to serve as a gateway to Africa's rapidly growing market. The country's strategic location, combined with recent economic reforms aimed at promoting private sector growth and foreign investment, make Ghana one of the most promising economies in sub-Saharan Africa.

Whether you're looking to establish a new business venture or simply explore the vast array of investment opportunities available in Ghana, you'll find **a warm welcome** in this vibrant and diverse West African nation. Come and discover the limitless opportunities that await you in Ghana – a land full of optimism, and fully open for business.



Why invest in Ghana?

6

1 Stable Democracy and Rule of Law

- Ghana has a Stable Democracy with a strong, rights-based judicial system, ranking 2nd in West Africa in the World Justice Project Rule of law index (WJP 2024).
- Peaceful transitions of power since 1992 (Over 30 years of democratic stability).
- The 1992 Constitution guarantees fundamental human rights and freedoms, and an independent judiciary ensures the enforcement of laws and contracts.

2 Large Domestic Market and duty-free access to a vast African Market:

- Benefit from a growing middle class, and domestic market of 33+ million people with a $2,405.8 GDP per capita (3rd highest in West Africa).
- As a member of ECOWAS, Ghana provides businesses and investors access to the West African Market of 400+ million people, $670+ billion GDP.
- As a member of the African Continental Free Trade Area, Ghana gives a Continent-wide access to the AfCFTA market of 1.3 billion people, and a $3.4 trillion estimated combined GDP across 54 African countries.

3 A Central Global Location:

- Ghana's central global location offers an average 8-hour flight time to Europe and the Americas, ideal for trade and transport.
- Investors benefit from a major air hub - the Kotoka International Airport- which offers direct transatlantic flights to the USA, UK, EU, the Middle East, and beyond, with a passenger capacity of 2–5 million.
- A coastal location with West Africa's largest seaport (3.5 million TEU capacity) provides access to major shipping routes for international trade.



Reasons
TO INVEST IN GHANA

4 Abundant Natural Resources:

- Investors gain a competitive edge with access to Ghana's wealth of natural resources, spanning gold, cocoa, timber, bauxite, manganese, and the nation's growing prominence in oil and gas.
- Africa's top gold producer.
- World's second-largest cocoa producer (averaging 800,000 MT annually).
- The nation holds Significant oil and gas reserves: 1.1 Bn barrels of oil reserves and 2.1 Tn cubic feet of natural gas reserves .
- 4.7 million hectares of arable land for agriculture.
- 550 km coastline supports fishing and aquaculture.
- Rich in minerals and resources: bauxite, iron ore, manganese, lithium, diamonds, timber, and more.

5 Skilled and Effective Workforce:

- Ghana has a youthful population (average age 21) that provides ready human capital for work.
- The nation boasts a high literacy rate of 80%, providing a large pool of skilled and easily trainable workers.

6 Business Friendly Environment and Policies:

- Ghana's vast network of bilateral investment treaties (BITs) and double taxation agreements open doors for global markets.
- Ghana offers protection against direct expropriation.
- The country has 9 BITs in force with the following nations: UK and Northern Ireland, China, Germany, Denmark, Switzerland, Malaysia, Serbia, Burkina Faso).
- Ghana has ratified the AfCFTA agreement which provides protection to investors thanks to the investment protection currently ratified by 48 African countries.
- Double Taxation Relief for businesses due to Double Taxation agreements with 14 countries. (Including the UK, Germany, France, Czech Republic, Mauritius, Morocco, Singapore, Qatar, Belgium, Denmark, Italy, Netherlands, South Africa, Switzerland).





02

FAST FACTS
ABOUT GHANA

ECONOMIC INDICATORS

02

3RD ***Largest economy*** in West Africa

Ghana remains one of the ***fastest-growing*** economies, recording **6.3%** GDP growth in Q2 2025

Ghana has one of the ***most*** **competitive** and **resilient** economies in Africa

Ghana is the **best place** for investments ***in West Africa*** and one of the **highest recipients** ***of FDI***

Ghana is Africa's ***highest producer*** of **Gold,** world's **2nd in Cocoa**

	2020	2021	2022	2023	2024	
GROSS DOMESTIC PRODUCT (GDP)	US$ BN. 70.04	US$ BN. 77.59	US$ BN. 73.92	US$ BN. 80.55	US$ BN. 82.83	SOURCE: WBG
GDP PER CAPITA	US$ BN. 2,195.5	US$ BN. 2,445.2	US$ BN. 2,229.9	US$ BN. 2,383.9	US$ BN. 2,405.8	SOURCE: WBG
GDP GROWTH RATES	0.5%	5.1%	3.8%	3.1%	5.7%	SOURCE: WBG
FDI INFLOWS	US$ BN. 2.65	US$ BN. 2.6	US$ BN. 1.51	US$ BN. 1.31	US$ BN. 1.67	SOURCE: WIR

MERCHANDISE TRADE

	2021	2022	2023	2024
GOLD	US$ BN. 5.083	US$ BN. 6.6	US$ BN. 7.6	US$ BN. 11.6
COCOA	US$ BN. 2.85	US$ BN. 2.3	US$ BN. 1.26	US$ BN. 1.73
OIL	US$ BN. 1.29	US$ BN. 1.43	US$ BN. 1.06	US$ BN. 1.35

Socio Economic & Demographic Indicators

- Ghana has a population of about **33 million** with a growth rate of **1.9%**(2023- WBG).
- The official language in Ghana is English.
- The nation has a tropical climate with vast arable land.
- Ghana has a literacy rate of 80% - higher than the continental average of 66%.
- Ghana has a high urban population and a growing middle-class.
- Ghana's capital Accra was in 2022 ranked the best place to visit in Africa by TIME magazine.
- Ghana's Tema Port is one of the largest seaports in West Africa and the Kotoka Int Airport, one of the best in Africa.

Socio Economic & Demographic Statistics

Country	Republic of Ghana
Location	West Africa
Capital	Accra
Population	33 million (2024e)
Regions	16
Population Growth rate	1.9% (2023- WBG)
Literacy Rate	80% (World Bank)
Life expectancy Rate	64.07 years
Land size	238,533 sq km
Agricultural land	13.5 million hectres

Political & Legal Markers

- Since 1992 Ghana has experienced three decades of uninterrupted democratic governance.
- Ghana is ranked as the most stable political environment in West Africa.
- Favourable business and investment regulatory policies.
- Ghana's investment laws protect foreign investors against direct expropriation.
- Ghana is a signatory to the Convention on International Civil Aviation and the Single African Air Transport Market.

Political & Legal Statistics

Government	Constitutional Democracy
Judicial system	English Common Law. The Supreme Court is the highest judicial body in Ghana.
Trade Agreements	Ghana is a Member of WTO, iEPA, AGOA, ECOWAS, AfCFTA and has several bilateral trade agreements with various countries.
Bilateral Investment Treaties	Ghana has 9 BITs in force: The United Kingdom of Great Britain & Northern Ireland, The Kingdom of the Netherlands, The People's Republic of China, The Kingdom of Denmark, The Swiss Confederation, The Federal Republic of Germany, The Federation of Malaysia The Republic of Serbia, The Republic of Burkina Faso.
World Air Service Agreements	26 Agreements.
Bilateral Air Treaties	Bilateral agreements with 37 countries.
Double Taxation Agreements	There are DTAs in force with Belgium, Czech Republic, Denmark, France, Germany, Italy, Mauritius, Morocco, Netherlands, Qatar, Singapore, South Africa, Switzerland, and United Kingdom.



03

REGIONAL ECONOMIC OVERVIEW

GREATER ACCRA
REGION



The Greater Accra Region spans 3,245 square kilometers, equivalent to 1.4% of Ghana's overall land area. The region is home to a population of 5,965,173 individuals (GSS 2024) and has Accra as its capital.

ECONOMIC POTENTIAL

- The services sector (retail, wholesale, financial services etc.) accounts for the majority of Accra's GDP, averaging 63%, while manufacturing industries contribute 20.5 percent.
- The region has a thriving agriculture sector, including crop farming, animal husbandry, and fishing.

Key Tourist Sites: Kwame Nkrumah Memorial Park, Independence Arch, and James Town Lighthouse.

ASHANTI
REGION



The Ashanti Region, with Kumasi as its capital, spans 24,389 square kilometers in the southern half of Ghana and has a population of 5,673,094 (GSS 2024 e). Agriculture, including forestry, is the primary economic activity, followed closely by wholesale and retail trade, manufacturing, and services.

ECONOMIC POTENTIAL

- The Ashanti region is a significant cocoa producer. Its fertile lands also support other cash crops (coffee, oil palm, citrus, cashew, mango) and food crops (cassava, plantain, rice, yam, cocoyam, maize, vegetables).
- The region is rich in mineral resources, including gold, diamond, bauxite, manganese, silica, sand, limestone, clay, and stone.
- The presence of economic trees like Wawa, Odum, and Sapele supports extensive lumbering activity.

Key Tourist Sites: Asantehene's Palace Museum, Cultural Centre, the sword buried by Komfo Anokye in Kumasi, Bosomtwi Crater Lake, Kumasi Inland Fort, and the Kente weaving industry in Bonwire.

EASTERN
REGION



The Eastern Region, with Koforidua as its administrative seat, covers 19,323 square kilometers and is inhabited by 3,028,737 individuals (GSS 2024 e). The region's economy is predominantly driven by large- and small-scale diamond and gold mining, along with high-capacity electricity generation from the Akosombo dam.

ECONOMIC POTENTIAL

- The Akosombo and Kpong dams offer significant opportunities for irrigation, farming, inland fishing, water transportation, sports, tourism, and industrial/domestic water supplies.
- The region's temperature and fertile soils provide a favorable environment for cultivating a wide range of cash and food crops such as cocoa, kola, cassava, paddy rice, and oil palm.
- The region is rich in minerals such as gold, diamond, bauxite, limestone, kaolin, and clay, though only gold and diamond are commercially mined.
- The region's mountain ranges are home to various rare and exotic plants and wildlife, presenting immense potential for tourism.

Key Tourist Sites: Aburi Botanical Gardens, Boti Falls, Tetteh Quarshie Cocoa Farms, Asenema Waterfalls, Aburi Crafts Village, Abetifi Stone Age Park, and Atewa Range.

CENTRAL
REGION



The Central Region, known for being the first area in Ghana to establish contact with the Western World in the 15th Century, spans 9,826 km² and is home to a population of 3,091,703 (GSS 2024 e). The region's economy relies on mining, fishing, and tourism. It also boasts some of Ghana's top schools and institutions.

ECONOMIC POTENTIAL

- The region encompasses the country's largest fishing zone, stretching approximately 170 kilometers along the coast and contributing nearly 38% of Ghana's fish output.
- With its dense forest cover and fertile terrain, the region offers favorable conditions for lumber, cocoa, and oil palm farming.
- Abundant natural resources found in the region include gold, beryl, bauxite, petroleum, natural gas, kaolin, diamond, clay, and pigment clay.

Key Tourist Sites: Cape Coast Castle, Elmina Castle, Fort Saint Jago, Fort Williams, Fort Victoria, Kakum National Park, Assin Manso Slave River, International Stingless Bee Centre, Fishermen's Market, 19th Century Dutch Cemetery, and Ceramic Pottery (Winneba).

WESTERN REGION



The present Western Region retained its name after the creation of the Western North Region in February 2019. It has Sekondi as its administrative capital and a population of 2,200,146 (GSS 2024).

ECONOMIC POTENTIAL

- The Western region is among the leading producers of cocoa, rubber, and coconut in the country, along with being a significant producer of palm oil.
- The region's major industrial activity revolves around the petroleum sector, specifically oil and gas exploration and production.
- Due to its vast tropical forest resources, the region stands out as one of the largest producers of raw and sawn timber, as well as processed wood products.
- Additionally, the area is rich in mineral resources, including gold, bauxite, iron, diamonds, and manganese.
- The region features a harbour (Takoradi Harbour) that functions as a significant export port and serves as a transit hub for several sub-regional countries. It is also connected to the Trans-ECOWAS route.
- A 1,272 km railway network connects key mining towns (Tarkwa, Nsuta, Awaso) and major locations in the Ashanti and Central Regions to the Takoradi Harbour, enhancing access to export and trade routes.

Key Tourist Sites: Nzulezo stilt village, Forts like Metal Cross, Saint Anthony, Gross Frederiksburg and San Sebastian, Ankasa Conservation Area, Bisa Abriwa Museum, and Tarkwa Waterfalls.

WESTERN NORTH REGION



The Western North Region was established in 2019, carved out of the then-existing Western Region of Ghana. Sefwi Wiawso serves as its administrative capital. It has a land area of 10,257.3 sq. km and a population of 940,652 people (GSS 2024).

ECONOMIC POTENTIAL

- The region is a major producer of cocoa, one of Ghana's leading export commodities, with districts like Sefwi Wiawso and Bodi being prominent growing areas.
- It's a major production area for rubber, palm oil, and timber.
- The region holds substantial mineral reserves, including gold and bauxite, particularly in areas such as Bibiani-Anhwiaso-Bekwai and Awaso.

Key Tourist Sites: Bia National Park (a UNESCO Biosphere Reserve) and vibrant cultural festivals of the Sefwi people.

OTI
REGION



The Oti Region, one of the six new administrative regions in Ghana created in 2019, has Dambai as its regional capital. It has a land size of 11,070 km², of which 22.05% is water body, and an estimated population of 786,142 (GSS 2024).

ECONOMIC POTENTIAL

- The Oti region is bordered by several rivers (Oti, Asukawkaw, Menu, and Dayi), which support river settlements where boat transportation is essential.
- The presence of several water bodies makes the area suitable for fishing and aquaculture.
- The Oti Region has discovered commercial-grade nickel, presenting a major opportunity for strategic mineral development.
- Abundant deposits of clay, sand, stone, and iron ore offer strong potential for construction materials manufacturing and the development of a ceramics industry.

Key Tourist Sites: Kyabobo National Park, Shiare Waterfalls, The Hanging Village, and The Breast Mountains at Odomi.

VOLTA
REGION



The Volta Region is located west of the Republic of Togo and lies east of Lake Volta. Its capital is Ho, and it covers an area of 9,504 square kilometers. The region has a population of 1,721,658 (GSS 2024).

ECONOMIC POTENTIAL

- The region is bordered by several rivers (Oti, Asukawkaw, Menu, and Dayi), which support river settlements where boat transportation is essential.
- The country is in the process of developing the Keta Port, which will be its third commercial port, to boost trade and streamline the movement of goods.
- The presence of freshwater bodies, including rivers, provides favorable conditions for a thriving fishing sector and aquaculture.
- Industrial-scale salt mining and fish processing for export markets particularly in areas like Keta and Anloga.
- Farming and processing of food crops like rice, cassava, yam, cashew, and palm for both local consumption and export.

Key Tourist Sites: Volta Lake, Mount Afadja, Wli Waterfalls, Tafi Atome Monkey Sanctuary, Fort Prinzenstein, and Togoville.

AHAFO
REGION



The Ahafo Region, with Goaso as its regional capital, is located in the southwestern part of Ghana. It's one of the six new regions created in 2019, covering 5,193 km² with a population of 593,024 (GSS 2024 e).

ECONOMIC POTENTIAL

- The region is rich in natural resources, including forest reserves with various timber species.
- Ahafo region is also known for its mineral resources like gold and diamonds.
- The fertile land supports agriculture, producing crops such as cocoa, cashew, plantain, cassava, maize, and yam, which are vital to the local economy.

Key Tourist Sites: Boabeng-Fiema Monkey Sanctuary, Kintampo Waterfalls, and Mim Lake.

SAVANNAH
REGION



Carved out of the then Northern Region, the Savannah Region was established in 2019 and has Damongo as its administrative capital. The region has a projected population of 718,041 (GSS 2024 e) with a landmass of 46,922 sq. km.

ECONOMIC POTENTIAL

- Mining activities, though on a smaller scale, take place in the region. Minerals such as gold, bauxite, diamond and manganese have been discovered in the area.
- The Savannah Region is a major producer of grains and tubers, including yams, cassava, and maize.
- The region is endowed with savanna trees like the shea nut. Developing shea butter processing industries (for cosmetic and food uses) presents a significant opportunity for local value addition and export.
- With extensive land available, livestock rearing is a significant economic activity.
- With its strategic location, the Savannah Region has potential for developing trade hubs and related industries, especially those linked to its agricultural produce.
- The cultivation of other cash crops such as cotton, sugarcane, cashew, and mango present diverse opportunities for agro-industrial investment and value addition.

Key Tourist Sites: Mole National Park (home to diverse wildlife species such as antelopes, buffalos, apes and a variety of bird species).

BONO
REGION



The Bono Region, established in 2019, was carved out of the former Brong Ahafo Region. It covers approximately 11,481 km² and has an estimated population of 1,309,454 (GSS 2024 e). Sunyani, its capital, is known as a clean city and a major conference destination.

ECONOMIC POTENTIAL

- The fertile land supports the production of food and tree crops, with the region currently being the highest producer of cashew nut. Cocoa also thrives here. Large deposits of granite are available for stone quarrying.
- The region has extensive forest reserves, providing valuable timber species (Mahogany, Tick, Papao, Asanfina, Edinam) and natural habitats for game and wildlife.
- The region is also rich in minerals such as gold, diamond, bauxite, and manganese. The region is rich in groundwater resources due to the presence of several rivers.

Key Tourist Sites: Nchiraa Waterfalls, Duasidan Monkey Sanctuary, Bui National Park / Bui Dam, Nwoase Ostrich Farm, Busia Mausoleum, and The Mfensi Sacred Grove.

BONO EAST
REGION



The Bono East Region, a new region carved out of the erstwhile Brong Ahafo Region, has Techiman as its capital. The region has a population of 1,308,862 (GSS 2024e). It borders the Savannah Region to the north, Ashanti Region to the south, Bono Region to the west, and Oti and Eastern Regions to the east.

ECONOMIC POTENTIAL

- The Bono East region is endowed with abundant natural resources, including economically valuable minerals such as gold and diamonds.
- The timber sector is thriving, with numerous major and medium-sized forestry industries.

Key Tourist Sites: Kintampo Waterfalls, Fuller Falls, Daudwa Waterfalls, Akropong Waterfalls, Bono Manso Slave Market, Boten Shrine and Caves, and River Tano Sacred Fish and Tortoises Shrine.

NORTHERN REGION



Tamale serves as the capital of the Northern Region, with a regional projected population of 2,580,880 (GSS 2024 e). The region encompasses a land area of 25,448 square kilometers.

ECONOMIC POTENTIAL

- The region is a major producer of staple crops like maize, rice, and yams, offering vast potential for increased production and commercialization.
- Similar to the Savannah Region, the Northern Region has significant potential for food processing. This includes rice milling, fruit canning, and processing of other staple crops.
- Rapid urbanization in areas like Tamale, the regional capital, creates demand for quality office spaces, retail centers, and residential properties.
- The Northern Region is home to the production of the smock or batakari textile, with centers in Tamale, Gushiegu, and Yendi. This offers potential for expanding traditional textile production and marketing, including related crafts.
- As a region with a strong agricultural base, livestock farming (poultry, cattle, sheep, goats) holds significant potential.

Key Tourist Sites: Larabanga Mosque, Salaga slave Market, the mystic stone.

NORTH EAST REGION



The capital city of the North East Region is Nalerigu. The region encompasses a land area of 9,072 sq. km with a projected population of 727,296 (GSS 2024 e).

ECONOMIC POTENTIAL

- While not as prominent as in other regions, mining and quarrying are areas that investors can explore in the North East Region.
- The Yagaba-Fumbisi area is being developed as Ghana's rice production hub, with plans for a modern rice mill.
- The region's natural vegetation includes large growth of shea trees, providing a basis for shea butter production.

Key Tourist Sites: Gambaga Escarpment and White Volta River.

UPPER EAST REGION



The Upper East Region, situated in the northeastern part of Ghana's northern zone, is bordered by Burkina Faso to the north, the Northern Region to the south, and Togo to the east and west. Its regional capital is Bolgatanga, and it has a population of 1,390,982 (GSS 2024 e).

ECONOMIC POTENTIAL

- Agriculture is the primary occupation for the majority of the economically active population in the Upper East Region. Key crops grown include millet, guinea-corn, maize, peanuts, beans, sorghum, tomatoes, and onions.
- Livestock production, including cattle, sheep, goats, and poultry farming, also plays a crucial role in the region's economy.
- Recent gold discoveries in seven districts in the Upper East Region present significant opportunities for mining and allied industries.

Key Tourist Sites: Paga Crocodile Pond, Tongo Rocks, Sirigu Art and Pottery Village, and Naa Gbewaa's Shrine.

UPPER WEST REGION



The Upper West Region, located in the northwestern part of Ghana, has Wa as its capital and is home to a population of 971,773 people (GSS 2024 e). Given its geographical location, the region possesses potential for international and regional trade, as well as bilateral collaborations.

ECONOMIC POTENTIAL

- Kambale in the Upper west region is noted to hold Ghana's only known sizable graphite deposit. The fine flake graphite from Kambale is the form required for lithium-ion battery.
- The region hosts several gold camps and projects, including Kpali, Kandia, Julie West, Collette, and the developing Black Volta Gold Mine.
- The region is known for commercially viable shea trees, as well as drought-tolerant baobab, dawadawa, and neem trees.
- A variety of crops are cultivated in the Upper West, including Guinea corn, maize, millet, rice, soya beans, groundnuts, cotton, yam, cowpea, sorghum, and cotton. Among these, cotton and cowpea hold significant importance as cash crops.
- Spinning, weaving, and carving are popular crafts in the Upper West Region. The locals also engage in the creation of xylophones, other musical instruments, and ceramics.

Key Tourist Sites: All-stone Gothic art cathedral in Nandom, Hippopotamus Sanctuary at Wechiau, Gwollu Slave Defence Wall and slave site caves, and George Ekem Ferguson's Cemetery.



04

SECTOR OVERVIEW
& OPPORTUNITIES

Ghana's diverse economy offers vast opportunities for investment, spanning various sectors including energy, manufacturing, healthcare, fintech, mining, and agriculture. The country's political stability and competitive business environment create a welcoming and healthy environment for businesses within these sectors to thrive, contributing significantly to job creation and overall economic growth

OIL & GAS
SECTOR

Ghana's oil and gas sector began with its first significant deep-water discovery in 2007. The nation now operates three offshore fields: Jubilee, Tweneboa, Enyenra, Ntomme (TEN), and Sankofa. The industry is segmented into upstream (exploration and drilling) and downstream (distribution and marketing) sectors.

In 2024, total crude oil production reached 48.25 million barrels. Ghana holds proven reserves of 1.1 billion barrels of oil and 2.1 trillion cubic feet of gas, indicating a positive long-term outlook.



Investment opportunities in this sector include:

- *Oil exploration, production, and equipment supply*
- *Provision of drilling products and services*
- *Provision of support services*
- *Provision of refinery, storage, marketing and transportation of petroleum and gas products*
- *Establishment of an independent power plant*

HEALTHCARE
SECTOR

Ghana's health sector has advanced significantly, making strides towards universal healthcare. The National Health Insurance Scheme (NHIS) has expanded, covering 55.5% of the national population with over 17.8 million active members in 2023.

The healthcare market was valued at US2.4 billion in 2021, supported by 5,250 health facilities.The pharmaceutical market, valued at approximately US600 million , is projected to reach US$900 million by 2030, with positive growth forecasted by Fitch Solutions. As of September 2023, healthcare spending reached GHS 9.57 billion. Notably, Ghana also boasts one of the world's largest medical-delivery drone networks (Zipline GH), enhancing drug, vaccine, and blood distribution.



Investment opportunities in this sector include:

- *Construction of hospitals and clinics*
- *Refurbishment of hospitals and treatment centres in districts close to formal entry points*
- *Expansion of diagnostic and laboratory facilities*
- *Manufacturing of drugs for the treatment of various tropical diseases*
- *Processing of herbal medicines*
- *Manufacturing and supply of medical equipment*
- *Establishment of cancer care facilities around the country*
- *ICT hospital management*
- *Hospital waste management*
- *Establishment of research and development facilities*

MINING & MINERAL PROCESSING

SECTOR

Ghana is a significant global gold producer, ranking first in Africa and sixth worldwide as of 2024. Gold accounted for 97.2% of the country's gross mineral revenue in 2024, with 4.8 million ounces produced in the same year. The mining sector is a crucial economic pillar, contributing about 9.5% to Ghana's GDP and making up 58.4% of gross merchandise exports in 2024. Total mineral export proceeds reached $11.9 billion in 2024. Beyond gold, Ghana extracts substantial deposits of manganese, bauxite, and diamonds. The nation is also set to become West Africa's first lithium producer, anticipating over $1.55 billion in revenues from 2.0 million tonnes annually.



Investment opportunities in this sector include:

- *The public-private partnership for the establishment of an aluminum smelter*
- *Development of three new bauxite mines*
- *Set up of refinery facilities to serve the local industry for value-added products.*
- *Clinker manufacturing for the mining industry*
- *Exploration of extensive granite deposit to produce high quality floor tiles*
- *Provision of support services to mining companies*
- *Set up of manufacturing plants and machinery for the mining industry*
- *Set up of downstream production facilities*

CONSTRUCTION & REAL ESTATE

SECTOR

Ghana's infrastructure and real estate sectors present significant investment opportunities, driven by robust growth and high urbanization. Between 2013 and 2021, the construction sector averaged 7.2% of annual GDP and expanded by 10.7% in Q4 2024. Fitch Solutions ranked Ghana's construction sector as the seventh largest and sixth most attractive in Sub-Saharan Africa in 2021, citing a strong labour market. Despite recent growth in residential structures, Ghana faces a substantial housing deficit of 1.8 million units. Investments in residential, commercial, and industrial facilities are highly promising, with potential returns of 20-25% for real estate and 25-35% for engineering and construction projects.



- *Construction of residential homes*
- *Development of malls and formal retail centers to meet the growing populace in cities*
- *Industrial facilities such as factories and warehouses*
- *Construction, maintenance and services for roads and railways*
- *Development of affordable housing units to bridge the housing deficit*
- *Development of large-scale hotel projects*
- *Development of recreational facilities*

EDUCATION
SECTOR

Ghana has a robust education system that caters to students at various levels. The official language of instruction is English, however local languages and French are taught as subjects. The country has witnessed key developments in the educational sector, in areas such as vocational and training education, an Artificial Intelligence Research Centre (established by Google) and e-learning platforms.



Investment opportunities in this sector include:

- *Provision of school supplies*
- *Investment in STEM*
- *Establishment of tertiary institutions to serve the higher education sector*
- *Improvement of educational technology to enhance online learning*
- *Investment in early childhood education*
- *Establishment of educational infrastructure*
- *Training of teachers*

FINANCE
SECTOR

The Ghanaian financial sector is home to several well-established domestic and international banks, insurance providers, asset managers and a stock exchange which ranked as Africa's second best in 2021. After the lockdown arising from the Covid-19 pandemic in 2020, the industry has demonstrated resilience with the various sub-sectors recording growth.

The overall outlook for the industry is upbeat, supported by growing financial inclusion, improved banking training institutions, increasing deployment of ICT infrastructure to enhance efficiency of operations, and robust financial sector reforms.

Market opportunities can be divided into sub-sectors, namely banking, insurance, capital and money markets, and pensions.



These opportunities include:

- *Expected increase in digitization of business operations*
- *Venture capital companies*
- *Insurance companies/ Bancassurance*
- *Advisory/ Wealth management service companies*
- *E-banking solutions (payment systems)*
- *Fintech development*
- *Private equity*
- *Voluntary pension schemes*

AGRICULTURE
SECTOR

Ghana's agriculture sector, comprising crop and livestock farming, fisheries, and forestry, is a vital economic driver. Approximately 136,000 km², or 57% of Ghana's total land area, is agricultural land. Significant growth potential exists, with only 57.6% of arable land currently cultivated and 59,000 hectares equipped for irrigation.

The sector supplies essential raw materials for various industries, including food and pharmaceuticals. In 2020, it was valued at US$13.2 billion, contributing 19.26% to the national GDP. This contribution increased to 22.7% in 2023 and 22.2% in 2024. Ghana is also the world's second-largest cocoa producer, with over 820,000 metric tons produced in the 2023/24 season, generating substantial export revenues. The nation is committed to modernizing agriculture to enhance food security, create jobs, and boost exports.



Investment opportunities in this sector include:

- *Establishment of agro-processing factories*
- *Provision of marketing and distribution services*
- *Establishment of wood and non-timber forest products and plantations*
- *Commercial oil palm plantations*
- *Provision of agro technology and support services*
- *Production of agricultural inputs*
- *Livestock production warehousing*
- *Climate resilient greenhouse farming technology*
- *Establishment of farmer mechanization centres.*

ICT & FINTECH
SECTOR

Ghana is emerging as a major hub for fintech and information and communication technology (ICT) in Africa, attracting global investments and major tech corporations like Google. This growth is underpinned by strong talent development, infrastructure expansion, and a supportive innovation ecosystem, including a $1 billion Ghana-UAE Innovation Hub agreement.

The country's ICT sector is currently valued at an estimated $1 billion and is projected to surge to $5 billion by 2030. Mobile connectivity is widespread, with 38.41 million voice subscribers and a 116.07% penetration rate in 2024. Data subscriptions reached 26.13 million by December 2024, representing a 78.96% penetration rate. Furthermore, Ghana holds the top spot in Africa for the fastest internet speed, according to the Speedtest Global Index.

The expansion of digital services has significantly impacted the financial sector, driven largely by mobile money. The total value of mobile money transactions reached approximately GHS 3 trillion by the end of 2024. Meanwhile Ghana's burgeoning startup scene benefits from international investment and incentives such as a 7-year tax exemption.



Investment opportunities in this sector include:

- *Building of towers for co-location*
- *Digitization of Government administration services (E-transform)*
- *Supply of high-tech telecommunication equipment*
- *Manufacturing, assembling, and supply of computers and accessories*
- *Provision of internet solutions*
- *Data center deployment and management, business continuity, and information security*
- *Digital Terrestrial TV*
- *Last-Mile Connectivity – to bring connectivity to the end-user*
- *BPO services and solutions*

MANUFACTURING
SECTOR

Ghana's manufacturing sector is a cornerstone of its industrial growth, contributing approximately 29% to the nation's industry and ranking as the fourth largest economic sector. According to the Ghana Statistical Service (GSS), the manufacturing sub-sector recorded a robust year-on-year growth of 6.3% in the fourth quarter of 2024, contributing GHS 5.54 billion (in constant 2013 prices) to the national GDP during that period.

The sector's prospects remain positive, bolstered by the government's "BIG PUSH" agenda, which plans a $10 billion investment in infrastructure. Key industries include aluminum smelting, oil refining, chemicals, cement, metals processing, pharmaceuticals, wood processing, and textiles.



Investment opportunities within the sector include:

- *Set up of agro-processing factories*
- *Set up of textiles, garments, and apparel factories*
- *Electronics and household appliances*
- *Cocoa processing*
- *Engineering /Machine tools*
- *Strategic anchor industries*
- *Pharmaceuticals*
- *Set up of smelting plants and refineries*
- *Construction materials*
- *Automobile and vehicle assembly*
- *Factories to produce industrial salt and petrochemicals*

AUTOMOTIVE
SECTOR

Ghana's automotive market, valued at USD 2.02 billion in 2025, is projected to reach USD 3.14 billion by 2030 (9.22% CAGR). This is supported by currency stability, improved transport infrastructure, and local content policies fostering a growing supply chain for domestic and AfCFTA markets.

The country's automotive sector generally consists of retailers of imported pre-owned cars (90%) and wholesalers who deal in the retailing of new vehicles. Automobile manufactures/assemblers currently operating in Ghana include Volkswagen AG, Nissan Motors, Toyota Ghana, Kantanka Motors, and Suzuki.



Sector opportunities include:

- *Vehicle manufacturing*
- *Battery manufacturing*
- *Component manufacturing*
- *Electric car dealership*
- *Vehicle assembly plant*

ENERGY
SECTOR

Ghana boasts significant untapped renewable energy resources, including hydro, biofuel, sewage gas, and landfill gas, positioning it as a high-potential energy market. The nation is a net electricity exporter, with an installed capacity of 5,260 MW and a dependable capacity of 4,856 MW. Ghana's diverse energy mix currently relies on hydro and thermal sources (gas, crude, diesel), with growing contributions from renewables and an advanced nuclear energy programmme under development.
To stimulate investment in the renewable energy sector, the Ministry of Energy and Green Transition has implemented the Renewable Energy Feed-in-Rates Scheme. Ghana currently exports power to neighboring countries, specifically Togo, Benin, and Burkina Faso, demonstrating its regional influence in the power sector.



Investment opportunities in the sector include:

- *Supply of energy monitoring equipment*
- *Provision of an alternative decentralized sustainable energy system*
- *Solar vaccine refrigerators for vaccine preservation*
- *Provision of solar energy systems to schools in off-grid communities*
- *New and cost-competitive energy services for household use*

TOURISM
SECTOR

Ghana's Tourism, Arts, and Culture sector is a vibrant hub, attracting visitors with its rich culture, diverse cuisine, historic sites, and beautiful beaches. The nation boasts Africa's largest collection of forts and castles and ranks among the top 10 countries globally for nightlife. In 2024, Ghana saw a significant boom, recording $4.8 billion in tourism revenue and welcoming over 1.28 million international arrivals.
A major driver of this growth was the "Year of Return" campaign in 2019, commemorating 400 years since enslaved Africans arrived in Jamestown, Virginia. This initiative led to an 18% increase in international arrivals from key target countries, including the Americas, Caribbean, and the UK, demonstrating the profound impact of heritage tourism on Ghana's economy and global appeal.



Investment opportunities in this sector include:

- *Eco-tourism (investment in lodging facilities, agro-tourist sites, wildlife sanctuaries, etc.)*
- *Cultural tourism (marketing and promotion of festivals, investing in castles and forts to be used as hotels, etc.)*
- *Medical tourism (establishment of specialized hospitals and clinics, medical diagnostic facilities and laboratory equipment, etc.)*
- *Educational tourism (setting up of private tertiary institutions, specialized education units, research centers, etc.)*
- *Establishment of state-of-the-art studios to support the art and creative industry*
- *Investment into Facilities for Meetings, Incentives, Conferences, and Exhibitions (MICE)*
- *Adventure travel (development of locations, such as the marine drive initiative, for adventure tourism)*



05

DOING BUSINESS IN GHANA



05

KEY STEPS TO INVEST IN GHANA

Develop a Business Plan from your ideas or goals	Investment Preparation	Investment Implementation
1 **Conduct business feasibility studies**	Decide on geographic location, most suitable for your business Consult property specialists, or you can seek advice from GIPC Conduct site-visits of suitable locations	Acquire/lease site, rent office space Apply for municipal services (e.g., water, electricity)
2 **Register/establish business**	Determine corporate structure Determine licensing and permit requirements Consult with labour lawyers Consult with GIPC to identify eligibility for incentives, skills, and other support initiatives	Register your business at the Office of the Registrar of Companies Register with the Ghana Revenue Authority Get your Tax Identification Number Register with the GIPC Register and obtain an environmental permit from the Environmental Protection Authority (EPA). Apply for Business Operating Permit from the Metropolitan /Municipal / District Assembly Register for Social Security

3	**Operationalize Business**	Consult with recruitment agencies to hire the right labour for your business Determine immigration Determine funding model (e.g., self-funding, debt, equity)	Conduct interviews, hire staff Apply for work permits for expatriate staff Open a bank account
4	**Decide on investment strategy, aligned to the market opportunity**		**NB:** A potential investor can consult the GIPC for guidance and assistance throughout the investment process (inception to implementation)



Registering Your Business

REGISTRAR OF COMPANIES

(ORC)

The Office of the Registrar of Companies (ORC) is the statutory entity entrusted with the registration of all types of businesses in Ghana.

TYPES OF COMPANIES & REQUIREMENTS FOR REGISTRATION

A COMPANY LIMITED BY SHARES

A Company Limited by Shares is a body formed by one to fifty people whose liability is limited to amount of shares unpaid.

PROCEDURE FOR REGISTRATION

- *Check for the availability of the name to be used.*
- *Applicant may purchase a set of Private Limited Liability Forms (Form 3) from the in-house bank or download online*

  Attach a consent letter from a qualified and licensed chartered accountant with the Institute of Chartered Accountants Ghana and must be registered as a Sole Proprietorship/Partnership (An auditor is eligible to serve for a period of 6 years and shall be rotated after 6 years).
- *Statutory Declaration must be witnessed by the Commissioner for Oaths/Notary Public/Self-Declared.*
- *A minimum of two directors is required. Each must submit a Statutory Declaration & Consent Letter with the registration Form.*
- *Submit completed forms at the Company Registration Counter for Verification and Capturing or Online.*
- *Pay Incorporation and filing fee of GHs 450 and 1% stamp duty on stated capital at the in-house bank or Online on the ghana.gov.gh platform.*
- *VIP service cost of GHs 1,000 in addition to the processing fees (optional).*
- *Registrar Examines, Approves & Issues:*
  - *Certificate of Incorporation*
  - *Certified Copy(CTC) of Standard/ Registered Constitution of the Company*
  - *Certified Copy(CTC) of Form 3*
  - *BO Profiles*
- *Mandatory Filing of Annual Returns at GHs 90 together with financial statement after 18 months of incorporation and subsequently every year.*

PRIVATE COMPANY LIMITED BY GUARANTEE

A company limited by Guarantee is a company which has the liability of its members limited to an amount that the members may respectively undertake to contribute to the assets of the company in the event of it being wound up.

PROCEDURE FOR REGISTRATION

- *Check for the availability of the name to be used.*
- *Applicant may purchase a set of Private Limited by Guarantee Forms (Form B) from the in-house bank or via download.*
- *Attach a consent letter from a qualified and licensed Chartered Accountant with the Institute of Chartered Accountants Ghana and must be registered as a Sole Proprietorship / Partnership (An auditor is eligible to serve for a period of 6 years and shall be rotated after 6 years.)*
- *The Statutory Declaration Forms must be witnessed by the Commissioner for Oaths/Notary Public/Self-Declared.*
- *A minimum of two directors are required. Each must submit a Statutory Declaration & Consent Letter with the registration Form. The Secretary must also submit a consent letter.*
- *Submit completed forms at the Company Registration Counter for Verification and Capturing or submit application Online.*
- *Pay Incorporation and filing fees of GHS 430 at the in-house bank or online via ghana.gov.gh payment platform.*
- *VIP service cost of GHS 1,000 in addition to the processing fees (optional).*
- *Registrar Examines, Approves & Issues:*
  - *Certificate of Incorporation*
  - *Certified Copy(CTC) of Standard/ Registered Constitution of the Company*
  - *Certified Copy(CTC) of Form 3*
  - *BO Profiles*
- *Mandatory Filing of Annual Returns at a fee of GHS 90 together with a financial statement after 18 months of incorporation and subsequently every year.*

TYPES OF COMPANIES & REQUIREMENTS FOR REGISTRATION

AN EXTERNAL COMPANY

An external company is a body corporate formed outside established place of business in the country. It is a branch of an existing company usually registered by a local manager on behalf of a company registered outside the jurisdiction of Ghana. The local manager must at all times be resident in Ghana.

PROCEDURE FOR REGISTRATION

- *The Name and Objects have to be the same as the one Incorporated in the country of origin.*
- *Applicant may purchase and complete Forms 20 and 21 or download online.*
- *A copy of the Certificate of Incorporation and where applicable a copy of the Constitution, Charter, Statutes, Regulations, Memorandum and Articles, or any other instrument constituting or defining the constitution of the company.*
- *All documents must be translated into the English language and notarized.*

NB: All these documents must be notarized by a Notary Public or duly endorsed by the Ghana Mission in the country, if available or the nearest country where Ghana Mission exist.

- *A Power of Attorney appointing the Local Manager must be attached.*
- *A Process Agent may be appointed to receive all correspondence on behalf of the company.*
- *Submit the completed Forms at any ORC office or submit application online.*
- *Pay prescribed fee of USD1,380 or Cedi equivalent. VIP service cost of USD 2,000 in addition to the processing fees (optional).*
- *Registrar Examines, Approves & Issues:*
  - *Certificate of Registration*
  - *Form 20 & 21*

  Mandatory Filling of group accounts each year at USD 690 or Cedi equivalent.

PUBLIC COMPANY LIMITED BY SHARES

A Public Company Limited by Shares is a body corporate formed without any restriction on the number of members per its constitution and its members liability is limited to the amount of unpaid shares.

PROCEDURE FOR REGISTRATION

- *Check for the availability of the name to be used.*
- *Applicant may purchase a set of Private Limited by Guarantee Forms (Form B) from the in-house bank or via download.*
- *Attach a consent letter from a qualified and licensed Chartered Accountant with the Institute of Chartered Accountants Ghana in good standing and must be registered as a Sole Proprietorship/Partnership (An auditor is eligible to serve for a period of 6 years and shall be rotated after 6 years).*
- *The Statutory Declaration Forms must be witnessed by the Commissioner for Oaths/Notary Public/Self-Declared.*
- *A minimum of two directors are required. Each must submit a Statutory Declaration & Consent Letter with the registration Form. The Secretary must also submit a consent letter.*
- *Submit filled forms at the Company Registration Counter for Verification and Capturing or Online.*
- *Pay Incorporation and filing fees of GHS 430 at the in-house bank or online via ghana.gov.gh payment platform.*
- *VIP service cost of GHS 1,000 in addition to the processing fees (optional).*
- *Registrar Examines, Approves & Issues:*
  - *Certificate of Incorporation*
  - *Certified Copy(CTC) of Standard/ Registered Constitution of the Company*
  - *Certified Copy(CTC) of Form 3C*
  - *BO Profiles*
- *The prospectus or statement in lieu of prospectus must be submitted by the company within 28 days after incorporation.*
- *Mandatory Filing of Annual Returns at a fee GHS 90 together with financial statement after 18 months of incorporation and subsequently every year.*

TYPES OF COMPANIES & REQUIREMENTS FOR REGISTRATION

PRIVATE COMPANY UNLIMITED BY SHARES

A Private Company Unlimited by Shares is a body formed by one to fifty people whose liability is unlimited to the amount of shares unpaid. An Unlimited Liability Company is a company which does not have a limit on the liability of its members.

PROCEDURE FOR REGISTRATION

- *Check for the availability of the name to be used.*
- *Applicant may purchase a set of Unlimited Liability Forms (Form 3A) from the in-house bank or download online.*
- *Attach Consent letter from a Chartered Auditor/Accountant by the Institute of Chartered Accountants in good standing and must be registered as a Sole Proprietor/Partnership.*
- *Statutory Declaration must be witnessed by the Commissioner for Oaths/Notary Public/Self-Declared.*
- *A minimum of two directors are required. Each must submit a Statutory Declaration & Consent Letter with the registration Form. The Secretary must also submit a consent letter.*
- *Submit completed forms at the Company Registration Counter for Verification and Capturing or via Online.*
- *Pay Incorporation and filing fee of GHs 450 and 1% stamp duty on stated capital at the in-house bank or Online on the ghana.gov.gh platform.*
- *VIP service cost of GHs 1,000 in addition to the processing fees (optional).*
- *Registrar Examines, Approves & Issues:*
  - *Certificate of Incorporation*
  - *Certified Copy(CTC) of Standard/ Registered Constitution of the Company*
  - *Certified Copy(CTC) of Form 3*
  - *BO Profiles*
- *Mandatory Filing of Annual Returns at GHs 90 together with financial statement after 18 months of incorporation and subsequently every year.*

PUBLIC COMPANY UNLIMITED BY SHARES

A Public Company Unlimited by Shares is a body corporate formed without any restriction on the number of members per its constitution and its liabilities are unlimited.

- It is a separate legal entity.
- Has the right to transfer the shares of the company without restrictions.
- Does not limit the number of the members and debenture holders.
- Has the right to make an invitation to the public to acquire shares or debentures of the company.
- Has the right to make an invitation to the public to deposit money for fixed periods or payable at call, whether bearing or not bearing interest.
- The members or shareholders are the legal owners of the shares held in the company, and the directors and secretaries are the officers of the company.
- All Public Companies have perpetual succession.
- One of the directors must at all times be resident in Ghana.

TYPES OF COMPANIES & REQUIREMENTS FOR REGISTRATION

PROCEDURE FOR REGISTRATION

- *Check for the availability of the name to be used.*
- *Applicant may purchase a set of Public Unlimited Liability Forms (Form 3D) from the in-house bank or download online.*
- *Provide a consent letter from a qualified and licensed chartered accountant with the Institute of Chartered Accountants Ghana and must be registered as a Sole Proprietorship / Partnership (An auditor is eligible to serve for a period of 6 years and shall be rotated after 6 years).*
- *Statutory Declaration must be witnessed by the Commissioner for Oaths/Notary Public/Self-Declared.*
- *A minimum of two directors are required. Each must submit a Statutory Declaration & Consent Letter with the registration Form.*
- *Submit completed forms at the Company Registration Counter for Verification and Capturing or via Online.*
- *Pay Incorporation and filing fee of GHs 450 and 1% stamp duty on stated capital at the in-house bank or Online on the ghana.gov.gh platform.*
- *VIP service cost of GHs 1,000 in addition to the processing fees (optional).*
- *Registrar Examines, Approves & Issues:*
  - *Certificate of Incorporation*
  - *Certified Copy(CTC) of Standard/ Registered Constitution of the Company*
  - *Certified Copy(CTC) of Form 3*
  - *BO Profiles*
- *The prospectus or statement in lieu of prospectus must be submitted by the company within 28 days after incorporation.*
- *Mandatory Filing of Annual Returns at GHs 90 together with financial statement after 18 months of incorporation and subsequently every year.*

STATUTORY OR REGULATORY REGISTRATION

Apart from incorporating or registering with the RGD, entities are required to be registered with other regulatory bodies (as discussed below) as well, depending on the industry in which they will operate.

GHANA REVENUE AUTHORITY (GRA)

All entities conducting business in Ghana (including a branch of a foreign company or a local incorporated company, directors, shareholders, the company secretary, and auditor of a company) are obliged to register with the GRA for tax purposes.

GHANA INVESTMENT PROMOTION CENTRE (GIPC)

All enterprises in which foreign participation is permitted under the GIPC Act 2013 (Act 865), shall after its incorporation or registration and before commencement of operations, be registered with the Centre.

On the other hand, an enterprise which is wholly owned by a Ghanaian may after being incorporated or registered be registered with the Centre.

An enterprise in which foreign participation is permitted under this Act shall renew its registration with the Centre every two years.

The GIPC also extends the obligation for renewals to wholly owned Ghanaian companies who voluntarily register with the GIPC.

PETROLEUM COMMISSION GHANA (PC)

All entities in the upstream oil and gas sector, whether contractors, subcontractors, or sub-subcontractors, are required to register with the PC and pay the required registration fees.

To operate in the upstream oil and gas sector as a foreign investor, one is required to establish a joint venture (JV) with an indigenous Ghanaian company (IGC) that has at least a 5% or 10% ownership in the JV, in the case of a contractor or subcontractor respectively.

SOCIAL SECURITY & NATIONAL INSURANCE TRUST

(SSNIT)

Every employer is required by law to register with the SSNIT and pay Tier 1 pension contributions in respect of its employees.

They are also required to register with a private pension fund manager for Tier 2 pension contributions on behalf of their employees.

MINERALS COMMISSION

(MC)

All mining and mine support service companies are required to register with the MC to operate in the mining sector.

The registration entitles them to certain incentives, such as support in the form of the granting of an expatriate immigration quota, exemption from import duties and authorization to invoice and receive and make payments in foreign currency subject to approval from the Bank of Ghana.

NATIONAL COMMUNICATIONS AUTHORITY

(NCA)

Registration with the NCA will be required if businesses will be importing telecommunications equipment, including servers, cellular phones, fax machines, cordless phones, and radio equipment.

GHANA IMMIGRATION SERVICE

(GIS)

This is the institution responsible for the issuance of the various types of permits, including work and residence permits, visitor's permits and emergency entry visas, among others.

There are, however, other institutions that also issue work permits aside from the GIS which are discussed below.

GHANA IMMIGRATION SERVICES (GIS)

Work **Permits**

Work permits can be obtained from the GIPC in the form of an automatic expatriate quota (AEQ) or from the Ministry of Interior (MOI) in the form of an immigrant quota or from the GIS.

Obtaining an AEQ from the GIPC

The AEQ is an automatic work permit granted to expatriates by the GIPC based on the foreign equity capital investment made by a company.

1 Person(s) 50,000 ≤ paid up capital < 250,000
2 Person(s) 250,000 ≤ paid up capital 700,000 paid up capital
3 Person (s) 500,000 ≤ paid up capital up to 700,000
4 Person (s) >700,000 paid up capital

Short-term or temporary quota from the GIPC

Aside from the AEQ, an entity can negotiate with the GIPC for additional quotas, known as short-term or temporary quotas.

These are not granted automatically but are issued on a discretional basis for a maximum period of five years or less.

Obtaining immigrant quotas from the Ministry of Interior (MOI)

The MOI also issues immigrant quotas (IQs), which are equivalent to work permits. Once an IQ has been issued to an expatriate, the applicant can apply to the GIS for a residence permit without having to apply for a work permit.

Expatriates making use of the IQ may be replaced with another expatriate once they leave the employment of the applying company. It is issued for a maximum period of three years.

Obtaining work permits from the GIS

Companies that do not use the quota may apply to the GIS for a work permit. The GIS usually issues work permits for a period of one year. However, it is possible to obtain a work permit for a period of two years as well.

Entities operating in the mining sector are required to obtain letter(s) of recommendation from the MC prior to making application to the GIS for work permits.

In the case of upstream petroleum operators and free zone entities, companies need to apply through the PC and Ghana Free Zones Authourity Board, respectively.

Residence **Permits**

The GIS is the authourity responsible for granting of residence permits. In addition to the work permit documentation, the applicant will be required to attach the following to their residence permit application:

- Residence permit cover letter
- Completed residence permit application form
- Passport of the applicant
- Non-citizen ID card
- Two passport-sized photographs
- Certificate of marriage **(for spouse)**
- Birth certificates of children **(where so required)**
- Quota letter from the GIPC or MOI or work permit letter from the GIS **(Whichever is applicable).**

Other permits/Visa/Entry permit

Every visitor to Ghana requires a visa/ entry permit except for ECOWAS citizens, citizens of Trinidad and Tobago, Egypt and Zimbabwe, holders of a German, Iranian or Cuban diplomatic/service passport (for a period not exceeding three (3) months), persons in direct airside transit, holders of passports of Regional Economic Communities in Africa and the African Economic Community as well as the United Nations and its specialized agencies, the World Bank and the African Development Bank.

Visitors from countries which do not have Ghana missions may obtain visas on arrival upon prior application to the Controller of Immigration. The visa is granted in a letter form, a copy of which must be forwarded to the visitor to enable them to travel from their country. Upon arrival in Ghana, this visa is then endorsed in the visitor's passport.



06

INVESTING AS A FOREIGNER **COMING TO GIPC**



06

REGISTERING WITH GIPC

In accordance with the GIPC Act, 2013 (Act 865) an enterprise in which foreign ownership is permitted, must after its incorporation or registration and before commencement of operations be registered with the Centre. Similarly, an enterprise which is wholly owned by a Ghanaian may after being incorporated or registered, be registered with the Centre.

3 EASY STEPS TO REGISTERING WITH GIPC

First register/incorporate your company at the Office of the Registrar of Companies (ORC) and obtain the following:

- Certificate of incorporation.
- Certified true copy of the company's constitution.
- Registrar General's Department Form 3.
- Beneficial Ownership Document.

2 *Satisfy the minimum equity requirement*

Foreign investors are required to comply with the GIPC Act 2013 (Act 865) regarding minimum equity requirements either in cash or in capital goods relevant to the investment; or a combination of both. By way of equity participation, the breakdown is as follows:

- US$200,000 for Joint Venture with the Ghanaian partner having not less than 10% shares.
- US$500,000 for wholly foreign-owned companies.
- US$1,000,000 for General trading companies with a minimum of 20 skilled Ghanaians employed by such an enterprise.

There's no minimum equity requirement for foreigners interested in manufacturing, export trading and portfolio investment.

NB To satisfy equity requirements in cash;

- Open 2 corporate accounts (foreign and local) with a local bank of your choice.
- Effect a bank-to-bank transfer of minimum foreign equity requirement, which will be converted into local currency (Ghana Cedis).

This transaction should be confirmed to the Bank of Ghana by the investor's local authorized dealer bank. Bank of Ghana in turn confirms this transaction to GIPC for the company's registration purposes.

To satisfy equity requirements in kind (in form of imported machinery, equipment & goods);
all documents covering such imports should be in the name of the registered company and evidenced by the following, which should be submitted to GIPC for registration purposes:

- Bill of lading/ Airway Bill (originals).
- Destination (Ghana) Inspection Certificate.
- Custom Bill of Entry (original document).
- Import Declaration Form (IDF)
- Certified/Final Invoices..
- Evidence of Capitalization – form 6 from the Registrar Generals' Department

3

Register with GIPC

Upon satisfying the minimum equity requirements, you can then download GIPC's Registration Form from (gipc.gov.gh), and commence registration with the Centre.

Complete the form, and attach the following:

- Certificate of incorporation.
- Certified true copy of the company's constitution.
- Registrar General's Department Form 3
- Beneficial Ownership Document

NB: The registration process with GIPC typically takes five working days, provided all documents are in order. Alternatively, you may opt for the GIPC 24-Hour Premium Service to expedite registrations and renewals

GIPC 24 HOUR PREMIUM SERVICE



GIPC has launched a 24-hour premium service to fast-track investment registration and approvals. This initiative is designed to enhance efficiency in processing investor applications and improve service delivery. Aligned with global best practices, it offers investors the advantage of priority processing, ensuring a seamless and timely experience.

SCOPE OF THE SERVICE

The expedited service covers:

- ***Investor Registrations.***
- ***Renewals of Investor certificates.***
- ***Automatic and Replacement Quotas.***

QUALIFYING CRITERIA

- The premium service is provided upon **request.**
- To qualify for this, investors must ensure that **all mandatory documents are in order** (at the time of request) and submitted to the Centre.

REQUEST PROCESS

1. Submit the application and its attachments to the Centre physically or online via; ***expinvestor.services@gipc.gov.gh.***
2. Receipt of the application will be acknowledged.
3. A designated officer will review the submitted documents. Upon approval, clearance and the required fees will be communicated via the same medium.
4. An invoice will be issued for payment into the Centre's account.
5. The client makes payment using the available payment options.
6. The request is processed and delivered within 24 hours.
7. The company is notified via email or telephone call to pick up the certificate and the letter.

REQUIRED DOCUMENTS

A New Registration

- Copy of Certificate of Incorporation.
- Copy of Certificate to Commence Business.
  Copy of Company's regulation/ Constitution.
- Beneficial Ownership Form from the Office of the Registrar of Companies.
- Form 3 from the Registrar of Companies.
- Change Profile document from the Office of the Registrar of Companies (if any changes have been made.
- Re-registration certificate from the Office of the Registrar of Companies (if applicable).
- Articles/Memorandum of Association (in the case of Liaison companies or subsidiaries).
- Power of Attorney (in the case of Liaison companies).
- Deed of transfer or shareholder's agreement filed at the Registrar General's Department (in situations where some shares have been transferred).
- Filled GIPC New Registration Form.
- Digital address of the company (GPS address).
- Companies already in operation need to provide - Tax Clearance Certificate, PAYE, SSNIT and Audited Accounts/ Financial Statements.
- A valid national ID card of the person submitting the application on behalf of the company.

B Renewal

- Completed GIPC Renewal Form.
- Digital address of the company (GPS address).
- Status Report (Guidelines attached).
- Any latest Audited Accounts or Financial Statements.
- Recent PAYE and SSNIT Payments (List and receipts).
- Valid Tax Clearance Certificate.
- Copy of permits (for expatriates not on the GIPC Quota).
- ID of person submitting the application on behalf of the company.



C Quota Request

i. Automatic Quota

- Cover Letter addressed to the CEO (letter to indicate name of expatriate and position in the company).
- Resume/Curriculum Vitae of expatriate.
- Copy of bio data page of passport.
- Copy of employment contract between expatriate and company (if applicable).
- ID of person submitting the application on behalf of the company.

ii. Replacement Quota

- Cover Letter addressed to the CEO (letter to indicate name of expatriate and position in the company).
- Resume/Curriculum Vitae of expatriate.
- Copy of bio data page of passport.
- Copy of employment contract between expatriate and company (if applicable).
- ID of person submitting the application on behalf of the company.
- Confirmation of departure letter from Ghana Immigration Service.

BELOW ARE THE TARGET RESPONSE TIMES FOR ALL REGISTRATIONS BY OUR STAKEHOLDERS.

ACTIVITY	ACTION	REGULAR TIMEFRAME	24 HR PREMIUM SERVICE
Registration of companies	Receipt of application form and attachments via ISED email **(investor.services@gipc.gov.gh)**	5 Working Days if all documents are in order	***Within 24 hours,*** after all documents are confirmed to be in order.
	Processing and due diligence		
	Final approval and printing of certificate		
	Notifying company via email or phone for pick-up of certificate		
Renewal of Registration	Receipt of application form and attachments via ISED email **(investor.services@gipc.gov.gh)**	5 Working Days if all documents are in order	***Within 24 hours,*** after all documents are confirmed to be in order.
	Processing and due diligence		
	Payment of fees, approval, and printing of certificate		
	Notifying company via email or phone for pick-up of certificate		

TECHNOLOGY TRANSFER AGREEMENT

In Ghana, Technology Transfer Agreements (TTAs) are entered into between enterprises in Ghana (referred to as the Transferee) and enterprises outside Ghana (referred to as the Transferor) for the provision of industrial property services, management services, technical assistance, or know-how services.

The duration of this agreement must be between eighteen (18) months and ten (10) years. For renewal applications, the duration of a TTA must not exceed five (5) years.

Every TTA in Ghana must be registered with the Centre, and must be compliant with the GIPC Act, 2013 (Act 865), and the Technology Transfer Regulations, 1992 (L.I. 1547).

Steps for **TTA Registration**

01 ***Download GIPC's TTA registration form, from gipc.gov.gh.***

Complete it and attach the following:

- Certified true copy (by the Registrar-General's Department) of Certificate of Incorporation.
- Three original/certified true copies (by a Notary Public) of the agreement to be registered.
- A detailed training schedule.
- A yearly forecast of fees payable to the transferor per annum for the duration of the Agreement.
- Certified true Copy (by the Registrar-General's Department or a Notary Public) of Industrial property registration(s) if applicable.
- Certified Audited Financial Statements for the five (5) most recent years of Transferee company.
- Certified true copy (by the Registrar-General's Department) of Company Regulations.
- Cover letter from the applicant addressed to the CEO of GIPC.

02 ***Pay applicable processing fees by banker's draft***

in the name of GIPC and submit the draft to the finance division of GIPC.

03 ***Submit completed form, attached documentation and proof of payment***

to the front desk of GIPC, addressed to the CEO of GIPC.

Note that:

If submitted application **does not comply with the GIPC Act and the technology transfer regulations, 1992 (L.I 1547)**, the agreement is returned to the applicant together with a letter stating the areas of non-compliance.

If submitted application complies with the GIPC Act and the technology transfer regulations, 1992 (L.I 1547), forecast of fees is analyzed to determine the applicable approval fees. Moreover;

- Applicant is notified of the approval fees payable to GIPC either by banker's draft or direct bank transfer.
- Evidence of payment of approval fees must then be submitted to GIPC.
- The agreement(s) is/are registered.
- Certificate(s) is/are issued by GIPC.
- GIPC approval letter(s) is/are sent to Bank of Ghana, Ghana Revenue Authority and the client to complete the process.

Note: The Centre has enhanced its services to significantly reduce TTA registration and renewal times to 4–8 weeks, contingent on the submission of all required documents and cooperation from relevant stakeholders



BENEFITS OF REGISTERING WITH GIPC

FINANCIAL INCENTIVES

SPECIAL INCENTIVE FOR STRATEGIC INVESTMENT

GIPC facilitates access to special incentives for strategic investments designed to give your business a competitive edge while supporting Ghana's long-term development goals. By qualifying as a ***STRATEGIC INVESTOR*** (Investing $50million or above within a priority area), you gain access to tailored benefits such as tax holidays, import duty exemptions, and priority access to government support services.

NON-FINANCIAL INCENTIVES

1 *GIPC AUTOMATIC IMMIGRANT QUOTA*

The GIPC Immigrant Quota offers a strategic advantage for foreign investors looking to establish or expand their operations in Ghana. Registered companies are granted the opportunity to employ, bringing into the country, a limited number of expatriate staff, especially those with specialized skills that may not be readily available locally.

The breakdown of automatic quotas a company can enjoy is;

AMOUNT	QUOTA
US$ 50,000 < paid up capital < US$ 250,000	1
US$ 250,000 < paid up capital < US$ 500,000	2
US$ 500,000 < paid up capital < US$ 700,000	3
Above US$ 700,000	4

2 *REPATRIATION OF DIVIDENDS AND NET PROFIT*

Investors are guaranteed the right to fully repatriate all dividends and net profits generated from their investments in Ghana. This ensures that returns on investment can be freely transferred back to the investor's home country without restriction.

3 TRANSFER OF FUNDS AFTER LIQUIDATION

In the event of liquidation or sale of an investment, investors have the right to transfer the proceeds out of Ghana. This provision offers assurance that capital can be recovered and repatriated upon exiting the investment.

4 EXPEDITED REGISTRATION OF TECHNOLOGY TRANSFER AGREEMENTS

The GIPC has reduced the time for reviewing and registering technology transfer applications from 2½ years to 4 weeks.

In Ghana, technology transfer generally relates to the transfer of:

- *Industrial property such as trademarks and trade names.*
- *Technical service/ expertise such as feasibility studies, plans, diagrams and model formulae.*
- *Managerial services and personnel training.*

5 24-HOUR PREMIUM SERVICE

With the Centre's 24-hour expedited premium service, investors can fast-track their investment registration and approvals.

The initiative strategically aligns with the government's 24-hour economy agenda and aims to create a dynamic business environment, attract investment, and drive sustained economic growth.



AfCFTA: A New Era

OF ECONOMIC INTEGRATION IN AFRICA

Ghana's selection as the host country for the Secretariat of the African Continental Free Trade Area (AfCFTA) is a significant milestone in the continent's quest for economic integration. As the AfCFTA's administrative and coordinating body, the Secretariat serves as a hub for facilitating intra-African trade and promoting investment opportunities.

ABOUT AFCFTA

The AfCFTA is a trade agreement between 54 African Union member countries that aims to create a single market with free movement of goods, services, capital and people. It is the largest free trade area in the world by population, with a market of 1.3 billion people and a combined GDP of $3.4 trillion.

The AfCFTA is one of the flagship projects of Agenda 2063: The Africa we want, the African Union's long term development strategy for transforming the continent into a global powerhouse.

QUICK FACTS

AfCFTA creates the ***world's largest free trade area*** by member countries, uniting *1.3 billion* people

30 ***million people*** will potentially be lifted ***out of extreme poverty***

54 ***AU member*** states have signed the AfCFTA agreement as of ***January 2025***

48 ***state parties*** as of January 2025

450 ***billion*** dollars income boost in Africa by 2035: a 7% gain

BENEFITS FOR INVESTORS

- ***Increased market access:***
  The AfCFTA will eliminate tariffs on 90% of goods traded within Africa, which will give businesses access to a much larger market
- ***Reduced costs:***
  The elimination of tariffs will also reduce the cost of doing business in Africa, making it more attractive for businesses to invest in the continent
- ***Increased competition:***
  The AfCFTA will create a more competitive environment for businesses, which will lead to innovation and lower prices for consumers.
- ***Increased investment:***
  The AfCFTA is expected to attract billions of dollars in investment to Africa, which will create jobs and boost economic growth.



DOING BUSINESS

Ghana offers a competitive cost of doing business, with affordable labour, and relatively low operational expenses. Coupled with investment guarantees and access to regional markets, the country provides a cost-effective and stable environment for sustainable business growth.

Labour **Cost**

Ghana has growing youthful population, providing a vast pool of qualified labour for establishments in multiple sectors. Cost of labour in the country is competitive, in comparison to other countries in the subregion. Currently, Ghana's daily minimum wage is pegged at ***GHS 19.97.***

Tele**communications**

Ghana boasts of one of the most promising telecommunications sectors in the Sub-Saharan Africa (SSA) region and offers strong market growth potential through to the end of our forecast period in 2031.

Data from Worldwide Mobile Data Pricing survey shows that Ghanaians enjoy the one of the cheapest internet data in Sub-Saharan Africa. The report indicated that the cost of 1GB mobile data in Ghana was $0.40, which was significantly lower than competing countries in the sub-region.

Elec**tricity**

Ghana's energy sector has remained a top priority, being the lifeline of the country's aggressive industrialization. The country was in 2023 ranked first in Sub-saharan Africa by the World Bank for electricity access, continues to improve procedures to ensure connectivity, Currently, the cost of electricity stands at;

First Schedule

Tariff Category: Bulk Generation Charge (BGC)	Effective 1st July 2025
VRA BGC (GHp/kWh) - (GHp/kWh)	45.0892
Composite BGC (VRA and IPPs) - (GHp/kWh)	102.1226

Second Schedule

Tariff Category: Transmission Service Charge (TSC)	Effective 1st July 2025
TSC 1* - (GHp/kWh)	10.3720
TSC 2 - (GHp/kWh)	4.3660

Third Schedule

Tariff Category: Distribution Service Charge (DSC)	Effective 1st July 2025
DSC 1 - (GHp/kWh)	17.8900
DSC 2 - (GHp/kWh)	29.3409
DWC - (GHp/kWh)	47.2309

Fourth Schedule

Tariff Category: End User Tariff (EUT) Residential	Effective 1st July 2025
0-30 (Lifeline, Exclusive) - (GHp/kWh)	79.5308
Service Charge: Lifeline - (GHp/month)	213.0000
0-300 - (GHp/kWh)	180.1867
301+ - (GHp/kWh)	238.0873

Service Charge: Other Residential Consumers - (GHp/month)	1073.0886
Non-Residential	
0-300 - (GHp/kWh)	162.6801
301+ - (GHp/kWh)	202.1723
Service Charge: (GHp/month)	1242.8245
Special Load Tariff - Low Voltage (SLT-LV)	
Energy Charge - (GHp/kWh)	242.7874
Service Charge - (GHp/Month)	50000.0000
Special Load Tariff - Medium/High Voltage (SLT-MV/HV)	
Energy Charge - (GHp/kWh)	193.7990
Service Charge - (GHp/Month)	50000.0000
Special Load Tariff - Medium Voltage (SLT-MV)	
Energy Charge - (GHp/kWh)	126.4423
Service Charge - (GHp/Month)	50000.0000
Special Load Tariff - High Voltage (SLT-HV) **MINES**	
Energy Charge - (GHp/kWh)	508.0854
Service Charge - (GHp/Month)	50000.0000

Water

The government is constantly working to ensure improved water supply across the country. To promote water use efficiency water tariffs are charged on a sliding scale per kiloliter of water used. Tariffs are charged differently for residential, non-residential, and industrial use.

Tariff Category	Effective 1st July 20235
Residential:	528.1760
0-5m³ (Exclusive) - GHp/1000	934.4558
Litres Above 5 m³ - GHp/1000	1000.000
Litres Service Charge - GHp/Month	1580.9172
Non-Residential - GHp/1000	2000.000
Litres Service Charge - GHp/Month	2488.9541
Sachet Water Producers - GHp/1000	10000.000
Litres Service Charge - GHp/Month	2828.3569
Commercial Bottled Water and Drinks - GHp/1000 Litres Service Charge - GHp/Month	2000.000
Industrial - GHp/1000 Litres	2828.3569
Service Charge - GHp/Month	25000.000
Public Institutions/Government Departments – GHp/1000 Litres	1357.6113
Service Charge - GHp/Month	2000.000
Public Stand Pipes - GHp/1000	632.7664
Litres Service Charge - GHp/Month	2000.000
Ports and Harbors - GHp/1000	3699.4909
Litres Service Charge - GHp/Month	50000.000
Bulk Supply - GHp/1000	896.8042
Litres Service Charge - GHp/Month	5000.000

NB: Utility tariffs are reviewed quarterly and can be accessed at www.purc.com.gh



Fuel

Ghana's fuel price is adjusted based on several factors largely influenced by the international oil price and the cedi/US-dollar exchange rate. The basic oil price is calculated based on the costs of transporting fuel products to Ghana as well as local levies and a retail margin. Thus, Ghana's fuel price follows the trend of the international oil price.



07

FREE ECONOMIC ZONES

The Ghana Free Zones Authority (GFZA) established by the Free Zone Act, 1995 (Act 504) enables the formation of free zones in Ghana for the promotion of economic development.

The free zones programme is primarily designed to promote processing and manufacturing of goods through the establishment of Export Processing Zones (EPZs) and encourage the development of commercial and service activities at sea and airport areas. Therefore, the whole of Ghana is accessible to potential investors who can use the Free Zones as focal points to produce goods and services for foreign markets.

Currently there are four free zone enclaves or Export Processing Zones (EPZ) locations in the country:



Tema Enclave (Tema Export Processing Zone -TEPZ)

This EPZ is already functional with tenants currently in operation.

- Location: Situated in Tema, one of Ghana's major residential and industrial hubs. Tema hosts the country's largest seaport and lies 33 km from Kotoka International Airport, along the Tema–Aflao Highway.
- Land artea: 1,200 acres (480 heactares)
- Infrastructure: Well-serviced with both off-site and on-site facilities, including paved roads, dedicated power supply, water distribution network, central sewage system, telecommunication services, and secure enclosures.
- Support services: One-Stop Shop services are available.
- Availability of land: the free space is very limited



Sekondi (Sekondi Industrial Park)

It is earmarked for Heavy and Light industries as well as warehousing.

- Location: Located at Sekondi-Takoradi, Ghana's second Port city.
- Land area: 2200 acres (890.30 hectares)
- Development status: Development partners and investors are being recruited. The site is ready for accepting tenants.
- Status of tenants: Currently, three (3) multinational companies have acquired a part of the Sekondi Industrial Park, namely; Dangote Cement, Wangkang Ceramics and Jintao Sanitary Ware.
- Principal use: Petroleum refining industry and related services industries.

Shama Land Bank (Yabiw /Shama Industrial Park)

It is earmarked for downstream Oil & Gas activities. In addition, a portion of the Yabiw/Shama Industrial Park borders the sea, making it ideal for the development of a jetty or mini-port to link the main Takoradi Port, which is 27 km away.

- Location: Shama district in the Western Region.
- Land area: 3,200 acres
- Development status: Currently, an American company by the name BlackIvy has acquired 400 acres for the development of an Industrial Park.

Ashanti (Ashanti Technology Park - ATP)

- Location: Located at Boankra in the Ashanti Region. it is adjacent to the proposed Inland Port.
- Land area: it occupies a total area 1,099 acres (444.75 hectares).
- Development status: Partners that will invest in the Joint Venture (JV) and sector-related infrastructures described below are being recruited.
- Principal use: It is earmarked for ICT/Cyber Village, Cocoa Processing, Light Industrial Manufacturing, Warehousing and logistics services, Social Services Centre, Bio-Technology Development.

Incentives for Free Zone enterprises

- 100% exemption from payment of direct and indirect duties and levies on all imports for production and exports from free zones.
- 100% exemption from payment of income tax on profits for 10 years and shall not exceed 15% thereafter.
- Total exemption from payment of withholding taxes from dividends arising out of free zone investments;
- Relief from double taxation for foreign investors and employees in instances where Ghana has a double taxation agreement with the country of the investors or employees;
- No import licensing requirements;
- Minimal customs formalities;
- 100% ownership of shares by any investor - foreign or national in a free zone enterprise is allowed;
- There are no conditions or restrictions on repatriation of dividends or net profit; payments for foreign loan servicing; payments of fees and charges for technology transfer agreements; and remittance of proceeds from sale of any interest in a free zone investment;
- Free Zone investors are permitted to operate foreign currency accounts with banks in Ghana;
- At least 70% of annual production of goods and services of Free Zone Enterprises must be exported; consequently, up to 30% of annual production of goods and services of a free zone enterprise are authorized for sale in the local market.
- Free Zone investments are guaranteed against nationalization and expropriation.

NB: ***Free Zone enterprise are not allowed to export domestic raw materials.***

Procedures for obtaining license and registration as a free zone investor

For investment to be eligible under the Free Zones Scheme, the investment should satisfy the following conditions:

1. ***Should be a limited liability company registered with the Office of Registrar of Companies.***
2. ***Should be export-oriented.***
3. ***Should add some value to products/services to be exported.***
4. ***Should be environmentally friendly.***

To verify the condition, the following documents must be attached to application form.

Documents of Application for Free Zone investor

1. ***Business Plan.***
2. ***Copy of Certificate of Incorporation.***
3. ***Copy of Certificate to Commence Business.***
4. ***Copy of Companies Code or intent to acquire such property.***
5. ***Evidence of possession or lease of real property.***
6. ***Memorandum of Understanding (MOU) with prospective clients.***
7. ***Environment Protection Agency Permit (where necessary).***
8. ***Evidence of Founding/Capital Transfer.***
9. ***Any other relevant document.***

Note:
When GFZA receives application from a potential Free Zone investor, the GFZA shall notify the applicant of the status of his/her application for License within 28 working days of receipt of a complete application.

The GFZA then monitors whether the Free Zone investor is fulfilling its duty and obligations. Also, the GFZA aids/guides investors to facilitate their activities.



08

THE GHANAIAN **TAX REGIME**

Tax	Ghana has a residence-based taxation system in terms of which residents are subject to tax on their world-wide income, whereas non-residents are subject to tax only on their Ghanaian-sourced income.
Double taxation agreements (DTAs)	▪ DTAs are in place with Belgium, Denmark, France, Germany, Italy, Mauritius, Morocco, the Netherlands, Qatar, the Czech Republic, Singapore, South Africa, Switzerland, and the United Kingdom.
Losses	▪ Losses may be carried forward for a period of three years, whereas losses in a priority sector (farming, agro-processing, minerals and mining, petroleum, energy and power, infrastructure, tourism, information and communications technology and manufacturing) may be carried forward for a period of five (5) years
Transfer pricing	▪ In terms of Ghana's transfer pricing rules, transactions entered between persons who are in a controlled relationship must be entered into on an arm's length basis. ▪ Persons are considered to be in a controlled relationship if an entity and a person who controls that entity or who may directly or indirectly, alone, or together with other persons, benefit from 50% or more of the voting power or rights to the income or capital of the entity.
Limitations on interest deductibility	▪ In terms of Ghana's thin capitalization rules, the maximum accepted debt-to-equity ratio is 3:1 where 50% or more of the underlying ownership or control of a resident company (other than a financial institution) is held by a non-resident person.

[Source ensafrica, 2020]

INCOME TAX RATES

General Corporate Income Tax (CIT) rate	25%
Mineral & Mining Operations CIT rate	35%
Petroleum Operations CIT rate	35%
Hotel Industry CIT Rate	22%
Lottery Operations	20% (of gross gaming revenue)
Minimum Chargeable Income	5% of turnover

OTHER COMPANY INCOME TAX RATES

Manufacturing companies located in regional capitals (outside Accra & Tema)	18.75%
Manufacturing companies located outside regional capitals	12.5%
Financial Institutions (Income from Farming & Lease Financing)	20%
Companies engaged in the export of non-traditional goods	8%
CIT Rate for Trusts	25%
Financial Sector Recovery Levy	5% of Profit before Tax (payable only by specified banks)

GROWTH AND SUSTAINABILITY LEVY

Category A entities	5%
Category B1 entities (Gold Mining Companies)	3% of Gross Production
Category B2 entities (Other Mining Companies & Upstream Petroleum Companies)	1%
Category C entities	2.5% of Profit before Tax

INDIVIDUAL INCOME RATES

RESIDENT	
First 5,880	0%
Next GHS 1,320	5%
Next GHS 1,560	10%
Next GHS 38,00	17.5%
Next GHS 192,000	25%
Next GHS 366,240	30%
Exceeding GHS 600,000	35%

NON – RESIDENT	
Individuals are taxed at a flat	25%
Casual workers are taxed at the rate of	5%
Individuals may elect to tax the below at the rate of ▪ some gifts; and ▪ gains from the realisation of investment assets	25%

NB: Annual rates

WITHOLDING TAX RATES

Resident

Goods, works and services	Subject to an annual cumulative GHS 2,000 threshold, the applicable rates are: ▪ Goods : ▪ Works : ▪ Services :	 **3%** **5%** **7.5%**
Dividend, Interest and Rent	▪ Dividend : ▪ Interest (excluding individuals and resident financial institutions) : ▪ Rent (Residential Property) : ▪ Rent (Non-Residential Property) :	**8%** **8%** **8%** **15%**
Fees, Allowance, Commission Payments asset and liability realisation	▪ Fees for examiners, invigilators, supervisors of examination, or part-time teaching or lecturing : ▪ Fees or allowances to a resident director, manager, trustee or board member : ▪ Endorsement Fees to Individuals : ▪ Commission to insurance, sales, canvassing and lotto agents : ▪ Consideration received on the realisation of an asset or a liability :	**10%** **20%** **10%** **10%** **3%**
Royalty and Natural Resource related payment	▪ Natural resource payments and royalties : ▪ Payment to Petroleum Sub-Contractors :	**15%** **7.5%**

Source (Taxlaw Gh)

Non-Resident

Dividend and Interest (subject to Double Tax Treaty Rates)	**8%**
Management & Technical Service Fees	**20%**
Royalty, Natural Resource Payments & Rents	**15%**
General Insurance Premiums	**5%**
Payment to Petroleum Sub-contractors	**15%**
Income from Telecommunication & Transport Business	**15%**
Goods, Works & Services	**20%**
Branch Profit Tax	**8%**
Consideration received on the realisation of an asset or a liability	**10%**

Source (Taxlaw Gh)

SPECIAL TAX PROVISIONS – COMPANIES

1 CAPITAL ALLOWANCE

Class 1 - 40% Reducing Balance
Computers and data handling equipment with peripheral devices

Class 2 - 30% Reducing Balance
i) Automobiles, trailers, construction and earth-moving equipment, plant and machinery used in manufacturing

ii) Plantation capital expenditure

Class 3 - 20% Reducing Balance
Locomotives, water transportation equipment, aircraft, office furniture and fixtures. Also included is equipment not included in another class

Class 4 - 10% Straight Line
Buildings, structures and works of a permanent nature

Class 5 - Useful Life
Intangible assets

2 TREATMENT OF UNRELIEVED LOSSES

All businesses can carry forward unrelieved losses for 5 years.

3 REPAIRS AND IMPROVEMENT EXPENDITURE

Repairs and improvements expenditure allowable as a deduction cannot exceed **5%** of the year-end written down value of the pool to which that asset belongs.

Any excess disallowed expenditure is capitalised in the same pool of assets and granted capital allowance.

4 FINANCIAL COST LIMITATION

Subject to some exceptions, the amount of financial cost deductible for a year of assessment is restricted based on a predetermined formula.

Any excess disallowed expenditure arising from the above may be carried forward for 5 years.

INDIRECT TAX RATES

1 VALUE ADDED TAX

VAT is charged at each stage of production/distribution as goods or services change hands. It is generally charged by the person making the supply and borne by the final consumer. Other than exempt goods and services, VAT is required to be charged on the following supplies made by a taxable person:

VAT Standard Rate	15%
National Health Insurance Levy	2.5%
Ghana Education Trust Fund Levy	2.5%
COVID-19 Health Recovery Levy	1%
VAT Flat Rate	3%
Withholding VAT Rate	7%

Exempt Supplies

Under the VAT Act, 2013 (Act 870), a number of goods and services are exempt from VAT. The exemptions cover:

- **Live animals:** This classification includes all live animals such as cattle, sheep, goats, swine and poultry, but excludes horses, asses, mules, hinnies and similar exotic animals.

- **Goods for the disabled:** Articles designed exclusively for use by the disabled.

- **Educational items:** The supply of educational services at any level by an educational establishment approved by the Minister for Education. Laboratory equipment for educational purposes and library equipment.

- **Medical supplies and services:** Medical services, essential drugs as listed under Chapter 30 of the 'HS Code' produced or supplied in Ghana, specified active ingredients for essential drugs, and selected imported special drugs determined by the Minister for Health and approved by Parliament.

- **Transportation**: Includes transportation by bus and similar vehicles, train, boat and air.

- **Machinery:** Machinery, apparatus, appliances and parts thereof, designed for use in
  - Agriculture, veterinary, fishing and horticulture
  - Industry
  - Mining (as specified in the mining list) and dredging; and
  - Railway and tramway.

- **Crude oil & hydrocarbon:** Petrol, diesel, liquefied petroleum gas, kerosene and residual fuel oil.

- **Land building & construction:** The granting, assignment or surrender of an interest in land or buildings intended to be used for the purpose of dwelling; the right to occupy land or buildings excluding hotel accommodation, warehousing, storage and similar occupancy incidental to the provision of the related services. Civil engineering public works.
  This exemption excludes professional services such as architectural or surveying (i.e. these are taxable services).

Note: ***This classification should, however, be distinguished from zero-rated supplies. Refer to the Value Added Tax Act, 2013 (Act 870), VAT Amendment Act 954, and the HS Code for an extensive list of exempt and zero-rated supplies.***

2 COMMUNICATION SERVICE TAX (CST)

CST is payable by users of electronic communication services (ECS) provided by a person permitted or authorized under the Electronic Communications Act, 2008 (Act 754) and CST(Amendment) Act,2013 (Act 864). The rate of CST is 5% and this is chargeable on ECS, and recharges made by ECS providers. Charges for ECS include those made for monetary and non-monetary considerations (e.g., promotions and bonuses). CST is also applicable on interconnect services.

3 EXCISE DUTIES

Excise Duty Rates range between ***0%*** and ***175%*** for specified excisable good.s
The tax base is the ex-factory price.

4 CUSTOM DUTIES AND IMPORT CHARGES

Import Duty	Between 0% and 35% on the CIF Value ▪ 0% – essential social commodities; ▪ 5% – essential commodities, raw materials, capital goods; ▪ 10% – intermediate products; ▪ 20% – consumer goods; ▪ 35% – specific goods for economic development. Import duty is generally levied on the cost of insurance freight (CIF) of the item imported. VAT (and NHIL) of 17.5%, if applicable, is also applied on the sum of CIF value (used for customs purposes) and import duty.
VAT	The rates specified under the "VAT" section apply to imports, unless specifically exempted.
Selected Import Levies	
ECOWAS Levy	0.5% of CIF
AU Import Levy	0.2% of CIF
EXIM Levy	0.75%
Special Import Levy	2%
African Union Import Levy	0.2% of CIF
IRS tax deposit	1% of CIF
EDIF levy	0.5% of CIF
Other administrative charges	
Processing fee (for zero-rate goods)	1% of CIF
Network charge (GcNet)	0.4% of free-on-board (FOB)
Inspection fee	1% of CIF
e-Import declaration form fee	GH¢ 5
Ghana Shippers' Authority fee	GH¢ 9

(NOT EXHAUSTIVE)

5 IMPORT DUTY EXEMPTIONS

There are special import duty exemptions for some privileged persons, organizations, and institutions (for example, diplomatic missions) as well as for persons belonging to specific industries (such as mining, oil and gas, free-zone entities, and entities designated as strategic investors under GIPC).

FISCAL REGIME – EXTRACTIVES

MINING

Mineral Royalty	5%
Corporate Income Tax	35%
Capital Allowance	20% straight line on mining assets for 5 years
Losses carried forward	5 years
Thin Capitalization	3:01
VAT	12.5% (Refundable)
NHIL & GET Fund Levy	12.5% each and tax deductible
Pay As You Earn (PAYE tax)	Graduated rate
Dividend tax	8%
National Fiscal Stabilization Levy (NFSL)	5% of profit before tax
Government Carried Equity	10%
Annual Mineral Right Fees	As prescribed by L.I 2176
Withholding tax on resident entities	Goods 3%, Works 5%, Service 7.5%
Withholding tax on interest payable to non-residents	8%
Withholding tax on royalties, natural resource payments and rents	15%
Ground Rent	As prescribed by L.I. 2357

OIL AND GAS

Ghana's petroleum sector is mainly governed by the Petroleum Revenue Management Act (PRMA), alongside other regulations and laws such as the Environmental Protection Agency Act and the Income Tax Law. It is regulated by the Petroleum Commission, the Ghana Revenue Authority and the Ministry of Energy and Green Transition. The upstream petroleum sector operates on a concessionary-based fiscal regime, with a minimum 15% carried interest by the state, a 5% royalty rate and a 35% corporate income tax rate.

SIDE NOTE: More details and updates on Ghana's Tax Regime and exemptions can be accessed at ***www.gra.gov.gh***



09

LAND ACQUISITION PROCESS



09

LAND ACQUISITION PROCESS

To ensure seamless acquisition of land in Ghana, the Land Act, 2020 (Act 1036) was passed to ensure sustainable land administration and management, effective and efficient land tenure; and to provide for related matters. The law has been in effect since 23rd December 2020.

Procedure For Acquiring And Registering Land

The following are basic steps on the subject matter:

Upon identifying the land, the Purchaser must first ***request copy of the Land Title Certificate*** from the Vendor to establish the ownership of the property concerned. (The potential buyer may at this point conduct a physical examination on the land for suitability).

The purchaser must then conduct a ***formal search with Lands Commission to authenticate the document.*** It is usually advised that the Purchaser earlier engages the services of a surveyor to match the physical property with the property as captured in the site plan before taking same to the Lands Commission.

Further, the Purchaser is advised to also ***conduct a search at the Court's Registry, the Traditional Council*** where the property is situated as well as people within the neighborhood to clear almost all doubts (if not all) of possible disputes affecting the land.

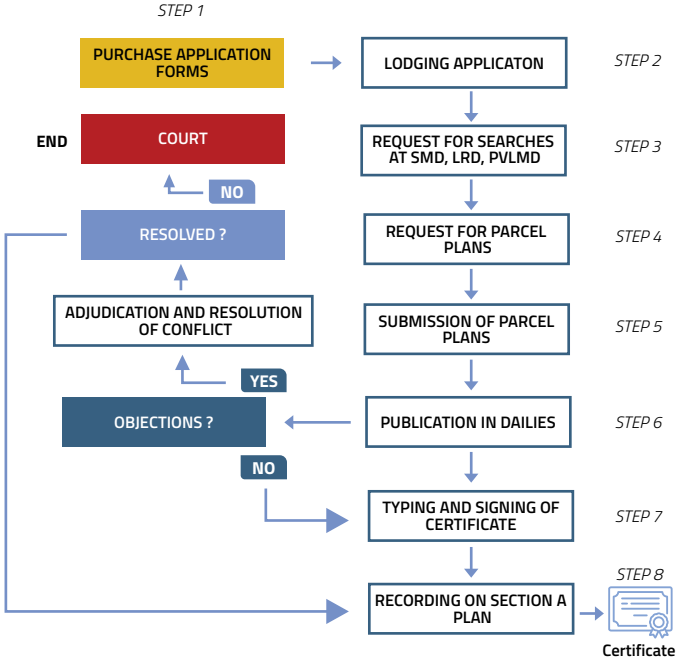
Once the Purchaser is quite satisfied with his/her findings at this stage, ***a lease document (indenture) between the Lessor and the Lessee of the agreed transaction is prepared.*** The agreement is witnessed and signed by witnesses for each party. (It is critical for the Purchaser to engage with the rightful owners of the land or their duly authorized agents with the requisite capacity to alienate the property).

The lease document is then sent to ***the Court for authentication and thereafter sent to the Land Valuation Division (LVD) of the Lands Commission*** who will conduct an assessment on the documents to determine the amount payable as stamp duty.

The Applicant obtains ***appropriate registration forms from the Land Registration Division (LRD) of Lands Commission,*** completes them, together with copies of all relevant documents (Original Deeds or any other documents relating to the land, national ID card and letter of attorney if any), and submits same with the Client Service and Access Unit (CSAU) of the Commission.

The application is then ***examined to ascertain whether a sufficient grant has been shown on the registration of the land.***

The figure below is a flowchart summarizing the processes involved in Land Title Registration in Ghana.





10

INCENTIVES



FINANCIAL INCENTIVES

Ghana presents a gateway to high returns through a range of strategic financial incentives designed to reward innovation, boost productivity, and accelerate growth. From tax holidays and duty exemptions to location-based benefits and investment guarantees, the country's investor-friendly framework is built to maximize profitability while minimizing risk.

1 FARMING & AGRO-PROCESSING

Cocoa Farmers: Income from cocoa is fully tax-exempt (indefinite holiday).

Income from cocoa by-products & agro-processing: Taxed at 1% for 5 years, then standard rate.

Cash & Tree Crops / Livestock: 1% CIT for 5 years, then standard rate.

2 LOCATIONAL INCENTIVES FOR AGRO-PROCESSING COMPANIES

After the five-year concessionary period (1% for five years from start of operation) agro-processing enterprises which use agricultural raw materials as their main inputs have corporate tax rates fixed according to their location:

Accra and Tema	**20%**
Other Regional Capitals (Except Northern, Upper East and Upper West Regional Capitals)	**15%**
Outside Regional Capitals	**10%**
Northern, Upper East and Upper West Regions (including their capitals)	**5%**

3 MANUFACTURING LOCATION INCENTIVES

Accra and Tema	Standard **25% CIT**
Other Regional Capitals	**18.75% CIT**
Outside Regional Capitals	**12.5% CIT**

4 EXPORT OF NON-TRADITIONAL GOODS

Preferential 8% CIT for exporters of:

- **Horticultural products**
- **Processed/raw agricultural produce** (excl. cocoa beans)
- **Wood products** (excl. lumber/logs)

5 CONSTRUCTION & ACCOMMODATION

Affordable Housing	**1% CIT** for 5 years
Accommodation Industry	**22% CIT** (instead of 25%)

6 BANKING INCENTIVES

Rural Banks	**1% CIT** for 10 years
Loans to farmers and leasing companies	**20% CIT**

7 SAVINGS & INVESTMENTS

Mutual Funds / Unit Trusts	**1% CIT** for 10 years + only **1% withholding tax** for investors

Venture Capital Finance Companies (VCFCs):

- **5% CIT** concessionary rate
- Investors exempt from tax on interest, dividends & capital gains
- Supported by Venture Capital Trust Fund (tax exempt)

8 AUTOMOTIVE DEVELOPMENT POLICY (2019)

Corporate tax holidays among other import duty and value-added tax exemptions are granted to manufacturers or assemblers of semi-knocked-down vehicles (0 percent for three years) and complete-knocked down vehicles (0 percent for ten years).

9 MINING FISCAL INCENTIVES

Ghana's mining sector offers a robust suite of fiscal incentives aimed at enhancing profitability and reducing operational costs for investors. These include:

I. Double taxation relief: Investors can benefit from tax relief under applicable international treaties, helping to avoid being taxed twice on the same income

II. Mining companies that employ fresh graduates are eligible for additional tax deductions on salaries and wages as follows:

Percentage of Fresh Graduates in Workforce	Additional Deduction
Up to 1%	**10%** of salaries and wages
Up to 1% but not more than 5%	**30%** of salaries and wages
Above 5%	**50%** of salaries and wages

III. Capitalisation of Exploration Costs: A mining leaseholder may capitalise expenditures on reconnaissance and prospecting—approved by the Minister—once commercial development begins.

IV. Tax Deductibility of Royalties: Royalties paid by mining companies are fully tax deductible, reducing taxable income.

V. Export Proceeds Retention: Investors are allowed to retain a portion of export earnings in external accounts to finance input purchases, improving operational flexibility.

10 FREE ZONES

- **10-year tax holiday** covering CIT, VAT, customs duties, excise taxes, levies, and import fees.
- **Post-holiday rates:** 15% CIT for exporters and **1% CIT** for developers.
- Dividends from exempt profits remain **tax-free.**

11 INDIRECT TAX RELIEF:

- VAT reliefs and zero-rated domestic supplies for select goods.
- Reduced excise duty for manufacturers using local raw materials.
- Tax relief on select imports, with all **ECOWAS imports exempt.**

NON-FINANCIAL INCENTIVES

Ghana offers a range of non-financial incentives that make doing business smoother and rewarding. These include fast-tracked administrative support, investor aftercare services, and strong legal protections. With a proactive government, improving infrastructure, and a growing talent pool, Ghana creates the kind of enabling environment that helps businesses thrive.

1 GUARANTEES

TRANSFER OF FUNDS FOR FOREIGN LOAN SERVICING

Investors are allowed to transfer funds out of Ghana to service or repay loans contracted from foreign sources. This provides flexibility in managing international financing arrangements and ensures uninterrupted loan obligations.

MIGA MEMBERSHIP AND BILATERAL INVESTMENT

Ghana is a member of the Multilateral Investment Guarantee Agency (MIGA) which offers political risk insurance to investors and lenders. The country also has in place multiple bilateral investment treaties (BITs) to create an enabling environment for investors.

GIPC ACT

The GIPC Act, 2013 (Act 865) offers strong investor protections, including the unconditional right to fully repatriate profits, dividends, and fees, as well as a firm guarantee against expropriation.

2 PROTECTION AGAINST DUMPING

Ghana safeguards fair competition through the Ghana International Trade Commission, which plays a key role in ensuring a level playing field for both local producers and international traders. The Commission actively protects domestic investors from the negative effects of unfair trade practices such as dumping by investigating complaints and enforcing appropriate trade remedies.

3 INSOLVENCY LAW

Ghana's new insolvency law allows companies to reorganize before liquidation and establishes cross-border insolvency rules.

4 DISPUTE RESOLUTION

- Ghana is a member of the International Centre for Settlement of Investment Disputes (ICSID).
- Ghana is a signatory to the 1958 New York Convention on the recognition and Enforcement of Foreign Arbitral Awards.
- For energy sector investment disputes, Ghana prefers ad hoc arbitration under the UNCITRAL Model Law.

5 COMMERCIAL COURT

Ghana has established a Commercial Court with exclusive jurisdiction over all commercial matters.

The court handles disputes related to:

- o Commercial arbitration and enforcement of awards.
- o Intellectual property (patents, copyrights, trademarks).
- o Commercial fraud.
- o Companies Act applications.
- o Tax matters.
- o Insurance and reinsurance cases.

The Commercial Court uses mediation or other alternative dispute resolution mechanisms, which are mandatory in the pre-trial settlement conference stage.



11

TAX EXEMPTIONS

To attract foreign direct investment, reduce the tax burden on businesses, and channel capital into strategic sectors, Ghana offers targeted tax exemptions to cushion investors and make the business environment more competitive.

A GENERAL TAX INCENTIVES

To enhance investor returns and attract strategic investments, the government may grant industry- or programme-specific tax concessions through regulations approved by Cabinet and based on recommendations from relevant sector ministers. This flexible incentive framework allows qualified investors in priority sectors to benefit from tailored tax relief, ultimately lowering the cost of doing business and encouraging long-term investment in Ghana's economy.

PROCEDURE TO FOLLOW FOR APPROVAL

STEP 1: An application for an exemption to grant an industry specific or programme-specific tax concession for an industry or investment programme shall be duly signed and addressed to the Minister for Finance by the head of an institution or Ministry, Department or Agency.

STEP 2: The Minister of Finance upon receipt of the application to grant an industry-specific or programme-specific tax concession for an industry or investment programme shall carry out due diligence as follows:

- Identify the problem or challenge being addressed through the proposed exemption
- Ensure that the exemption is consistent with the economic management priorities of Government and the general policy of the Government on exemptions.

STEP 3: Where the application has met the requirements, the Minister may make recommendations clearly stating the basis for Cabinet's consideration and approval. However, where the application does not meet the requirements, the Minister shall inform the Institution, Ministry, Department or Agencies within 14 days of receipt of the application.

STEP 4: The Minister shall seek Parliamentary approval after Cabinet has granted approval for exemption.

STEP 5: The Minister of Finance shall communicate the approval to the Ghana Revenue Authority for the set-up of the exemption on the Customs Management Systems (CMS).

STEP 6: Where Parliament fails to grant approval for the exemption, the Minister shall duly notify the Institution, Ministry, Department or Agencies within 14 days of receipt of the notice of refusal from Parliament.

B SPECIAL TAX INCENTIVES FOR STRATEGIC INVESTMENTS

The State may, in addition to granting a general tax incentive to a sector in accordance with an enactment, grant a specially negotiated tax exemption for strategic investment where the State takes a commensurate equity stake in the investment project. An entity that cedes an equity stake to the State in return for a tax incentive shall have an unqualified right to buy back the equity stake of the State at the prevailing market price.

PROCEDURE TO FOLLOW FOR APPROVAL

STEP 1: The qualifying threshold by value of investment for strategic/major investment shall be a minimum of US$50.00 million or Ghana Cedi equivalent.

STEP 2: The investment must be in the priority areas as determined by Cabinet and also from time to time by the development policy of the Government of Ghana.

STEP 3: The entity should be duly registered with the Registrar of Companies and the GIPC to be eligible for the benefits as stated under Section 15 of Act 1083.

STEP 4: The application shall be addressed to the Chief Executive Officer of GIPC, requesting for approval for Strategic/major Investment Status, stating the incentive package being sought for.

STEP. 5: The following documents shall accompany the request:

1 **Business plan or feasibility report on the project should include;**
a)Financial projections for a maximum of 10 years.

b) Detailed explanation of the quantitative benefits of the project to the country in terms of:

i Categories of employees with numbers (both Expatriate and Ghanaians) for the project for the construction phase(s)
ii. Categories of employees with numbers (both Expatriate and Ghanaians) for the operational phases of the project.
iii. Projected tax revenue for ten years (PAYE, CIT, VAT etc.)
iv. Corporate social responsibility, etc
v. Cost of relief or exemption being requested or sought.
vi. Bill of quantities with price (detailed list of machinery, equipment & plants as well as all other materials with quantities and price) to be utilised specifically for the implementation of the project.
vii. The tax assessment of the master list.
viii. Source of funding for the project, clearly indicating the origins of loans that have been contracted or will be contracted during the project. The financiers must provide evidence of financial closure for the project.
ix. The intended debt to equity ratio of the enterprise when it is fully operational.
x. The plan for the use of local contractors, at each phase of the project, if any.
xi. Indicate Tax Identification Number and Tax Office of the company.
xii. Succession plan for the company.
xiii. Sources of raw materials, where applicable.

STEP 6: GIPC shall, upon receipt of an application, make a determination if the request is in a priority area of economic investment after reviewing all the relevant documentations and communicate the receipt of the application to the applicant.

STEP 7: The Centre shall upon receipt of the application, review the proposal and communicate the decision of the Centre to the Minister.

STEP 8: : The submission shall contain the technical committee's report and/or the Board's approval and other relevant documents including the business plan, tax assessment of the master list, various permits, and other relevant documents.

STEP 9: The Minister shall, upon receipt of the request from the Centre, enter into negotiations with the prospective investor to arrive at the:

- **Cost details of the investment.**
- **Exact scope and details of the exemptions to be granted; and**
- **Commensurate equity stake that the State takes in the investment in return for the revenue forgone in granting the exemptions.**
- **Modalities of buyback by the investor or an agreed form of repayment to the state.**

STEP. 10: The Minister shall, on a successful conclusion of the negotiations, take immediate steps to procure the necessary approvals in accordance with the procedure for obtaining Cabinet and Parliamentary approval.

STEP. 11: The Minister of Finance shall communicate the resolution of Parliament to the Ghana Revenue Authority for the set-up of the applicant on the CMS.

PROCEDURE TO FOLLOW AFTER APPROVAL OF INCENTIVE (CMS):

STEP 1: The applicant's declarant shall apply online to Ministry of Finance (MoF), attaching the under listed documents:

Letter from the applicant, quoting the applicable laws to support the application, detailing out the specific items and the quantity of each item expected to be cleared.

- **Copy of a Parliamentary Resolution**
- **Copy of MoF letter**
- **Copy of invoices**
- **Copy of the Packing List**
- **Copy of Bill of lading / Airway Bill (If applicable)**
- **Other relevant documents**

STEP 2: MoF will review and validate the application per the requirements.

STEP 3: MoF shall then recommend or reject the application with reason (s).

STEP 4: The recommended application then moves to GRA for approval or rejection with reason(s).

C EQUIPMENT REPLACEMENT PARTS AND OTHERS FOR PRODUCTION TRIAL

Manufacturers or assemblers of machinery (including automobiles) can import equipment, replacement parts, and kits for production trials without paying customs duties or taxes if:

- ***They are registered with the Ministry of Trade, Agribusiness and Industry.***
- ***The items are recommended by the Minister for Trade, Agribusiness and Industry.***
- ***The exemption is approved by the Minister for Finance.***

D MONITORING AND REPORTING OF EXEMPTIONS

1. Anyone granted a tax exemption must submit a report to the Commissioner-General on how much exemption was used:
- At the end of each quarter, and
- When filing their annual tax return.

2. What the Report Must Include:
- Total value of exemptions used
- Types of taxes covered
- Legal basis for the exemptions
- Total exemptions used so far and the amount remaining

3. The Commissioner-General will submit an annual report to the Minister for Finance, showing:
- Types of exemptions granted
- Total exemptions used by taxpayers

4. The Minister for Finance will include in the annual budget report to Parliament:
- Exemptions granted
- Revenue lost
- How exemptions align with government economic priorities
- Any other relevant details on the exemption system



12

POLICY INITIATIVES

24-HOUR ECONOMY
& ACCELERATED EXPORT DEVELOPMENT PROGRAMME



24HOUR ECONOMY & Accelerated Export Development

At its core, the initiative aims to build a Ghana where value chains are fully integrated, production systems are efficient and inclusive, and human capital is equipped to compete globally.

PILLARS

Production Transformation:
Moving beyond selling raw materials like cocoa and gold. The new focus is on creating and exporting more valuable finished products.

Market Systems Transformation:
Making it easier for businesses to trade. This means less paperwork, more efficient ports, and better storage systems to prevent food waste.

Human Capital Development:
Building a highly skilled and digitally savvy workforce ready for the future.

INTEGRATED SUB PROGRAMMES

GROW 24:	Aims to transform Ghana's agriculture by revitalizing farming practices. Key projects include Eden Volta, which will turn the Volta Basin into a food hub for West Africa, and Shikpon, an urban farming plan using smart technology.
MAKE 24:	Focuses on turning Ghana from an import-dependent country into an export-focused one. It will leverage five key manufacturing areas: agroprocessing, pharmaceuticals, textiles, construction materials, and technology.
BUILD 24:	This programme will build the necessary infrastructure to support the new economy. This includes improving roads, developing water transport on the Volta Lake, and creating air cargo hubs.
SHOW 24:	Aims to boost Ghana's cultural economy. It will promote the arts, heritage, and tourism industries by investing in content creation, skills development, and global market access.
CONNECT 24:	Creates a better logistics and transport system. This will include inland waterways, air cargo, and digital trade platforms to reduce waste and improve supply chains.

FUND 24: Provides the financial backing for the programme. Public and private funds will be used to support new industrial zones and logistics centers.

ASPIRE 24: Aligns education with the needs of the new economy. It will equip people with the digital and industry-specific skills needed for the future.

GO 24: Ensures the programme is a national movement, not just a policy. It encourages public offices to extend their hours and update regulations to support a 24-hour economy.

STRATEGIC PRIORITY PROJECTS

A. VOLTA ECONOMIC CORRIDOR

The Volta Economic Corridor is a spatial-industrial development plan to transform the Volta River Basin into a logistics and production backbone. It will anchor agroecological parks, industrial hubs, and inland water transport systems to enable low-cost north-south integration. The corridor enhances rural-urban connectivity and positions Ghana as a regional production and trade hub.

Pillars

Grow24 will irrigate over 2 million hectares of farmlands for year-round farming instead of the traditional seasonal farming.

Make24 will establish agro-industrial parks for textiles, pharmaceuticals, and food processing.

Show24 will develop tourism clusters and hospitality hubs along the lake.

B. LEGON PHARMACEUTICAL INNOVATION PARK

This specialized industrial zone will facilitate local manufacturing of essential medicines,support biotechnology startups, and provide clinical Research and Development (R&D) infrastructure. It will leverage proximity to universities, regulatory institutions, and health markets to anchor a vibrant pharmaceutical ecosystem.

C. KUMASI MACHINERY & TECHNOLOGY PARK

The Kumasi Machinery & Technology Park (KMTP) is a flagship industrial initiative aimed at reducing Ghana's reliance on imported machinery and tools. Located in the Ashanti Region, KMTP will serve as a national hub for precision engineering, machine fabrication, and technology transfer to support agro-processing, construction, textiles, and light manufacturing.

D. GHANA MALL

The Ghana Mall will be a hybrid digital and physical platform that showcases Ghanaian-made goods and services. It will provide domestic producers with access to diaspora markets, online visibility, and logistical support.

E. AKOSOMBO–JUAPONG GARMENTS & TEXTILES PARK

This park will revitalise the Akosombo Textile Limited and its environs into a world-class textiles and garments production enclave. It will offer shared services, training for tailors and designers, and anchor Ghana's ambition to compete globally in apparel. The park will support over 20,000 direct and indirect jobs and link rural cotton production to global fashion markets.

INVESTOR OPPORTUNITIES

Agroecological Parks (Agbleduwo):

Invest in irrigated farming, greenhouse production, input supply, mechanisation services, and agro-processing within fully serviced zones.

Industrial Parks Development

Partner with government to build, operate, or co-finance industrial zones including Wumbei (Northern Ghana), Juapong-Akosombo (textiles), and Legon (pharmaceuticals).

Logistics and Cold Chain Infrastructure

Establish warehousing, aggregation centres, haulage services, and inland water transport systems.

Manufacturing Value Chains

Set up factories in agro-processing, pharmaceuticals, textiles and garments, construction.

Digital Infrastructure & TVET Innovation

Invest in Digital Centres of Excellence, EdTech platforms, or tools for online work, vocational training, and workforce productivity.

Export Market Enablement

Leverage tax and regulatory incentives to target the AfCFTA, ECOWAS ETLS, and global markets with Ghana-made goods.

Renewable Energy Solutions

Deploy solar mini-grids, time-of-use energy systems, and storage technologies for 24-hour production zones.

Equity and Enterprise Finance

Co-invest in the SME Equity Fund or Value Chain Financing Facility to support scalable SMEs and cooperatives with blended capital.

Tourism and Creative Economy Infrastructure

Develop facilities, content platforms, or destination experiences aligned with the SHOW24 sub-programme.

PPP Models for Infrastructure

Participate in Special Purpose Vehicles (SPVs) seeded by the Ghana Infrastructure Investment Fund (GIIF) to finance public assets off the national balance sheet.

THE NATIONAL INFRASTRUCTURE DEVELOPMENT PROGRAMME (BIG PUSH)

The National Infrastructure Development Programme (Big Push) is Ghana's flagship initiative to close its infrastructure gap while enhancing economic competitiveness, improving access to social services, and ensuring balanced regional development. Over the next five years, the Government of Ghana, led by H.E. John Dramani Mahama, will inject USD 10 billion (USD 2 billion annually) into high-priority infrastructure projects nationwide. In a strong signal of commitment and fiscal backing, a significant amount of all oil revenues and mineral royalties, estimated at USD 1.3 billion, have already been earmarked to fund Phase 1 of the Big Push, which will focus primarily on transformative road infrastructure.

SCOPE & STRATEGIC FOCUS OF THE BIG PUSH

1. Prioritize completing infrastructural projects in key areas, including roads, major bridges, education and health facilities, as well as infrastructure vital for boosting agricultural productivity.
2. Revamp the Ghana Infrastructure Investment Fund (GIIF) to undertake strategic self-financing projects for jobs and national transformation.
3. Construct, rehabilitate and expand water supply systems for all communities, including:
   - Ho and surrounding catchment areas.
   - Tamale and surrounding catchment areas.
   - Yendi, Sang and surrounding catchment areas.
   - Savelugu, Pong-Tamale, Diare and surrounding areas.
4. Develop the Nasia, Nabogu and Pwalugu multi-purpose dams to support all-year-round agriculture.
5. Revamp the Western Corridor rail line in partnership with the private sector to transport bulk cargo and passengers by rail to the major towns.
6. Reconstruct and upgrade the Eastern Corridor rail line to the nodal town of Kumasi and extend the two corridors to the north for freight and passenger services.

OPPORTUNITIES

Transport & Logistics

Partnerships in modernizing Ghana's road, bridge, and rail networks to improve cargo and passenger movement across the region.

Water & Agriculture Infrastructure

Investments in large-scale water systems and multi-purpose dams to enable year-round irrigation and agro-industrial growth.



13

KEY **CONTACTS**

KEY CONTACTS

ORGANIZATION	CONTACTS
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KEY CONTACTS

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Ghana Shippers Authority	Website: www.shippers.org.gh 233 (0) 302 666915-7 info@shippers.org.gh
Environmental Protection Agency	Website: http://www.epa.gov.gh 302 266 4697/8 info@epa.gov.gh

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