

HIGHLIGHTS

New Investments: 1st Quarter, 2016

In the first (1st) quarter of 2016 (1st January to 31st March), 39 new projects were registered.

Initial Transfers

The total initial capital transfers for the newly registered projects during the quarter amounted to **US\$17.31 million**.

Estimated Value of Registered Projects

The total estimated value of this quarter's newly registered projects was **US\$249.49 million**.

Foreign Direct Investment (FDI) Value

The FDI component of the estimated value of registered projects was **US\$157.57 million**



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CEO's Message



The first quarter of 2016 has been marked with improvement in the results recorded for investments by our local investors. Results from investments recorded for the quarter showed a significant increase compared to the corresponding quarter of 2015 of over 200% in the local component of the total estimated value of registered projects for the quarter. This shows that the awareness creation of opportunities available to investors, both local and foreign has been yielding results.

Being an election year also, results of investments recorded so far by the Centre has been no different from the trend realized in the past years of elections. Highlights of results include:

➤ **39** newly registered projects for the quarter. The total estimated value of these projects amounted to **US\$248.89 million**

- The FDI component of the estimated value of registered projects was **US\$157.57 million** and the local component amounted to **US\$91.92 million**
- The total initial capital transfers for the newly registered projects during the quarter amounted to **US\$17.31 million**
- A total of **2,487** jobs will be created from the total projects registered during the quarter.

The GIPC has been adjudged the **Best Investment Promotion Agency in West & Central Africa** for 2015 at the Annual Investment Meeting (AIM) 2016 Awards in Dubai. This award will go a long way to positively influence the decisions to be taken by both potential and existing investors about Ghana being the preferred investment destination in Africa. The award is in recognition of GIPC's efforts towards delivering sustainable impact for the country.

As a Centre, the efforts and strategies implemented in the past and together with various capacity building programmes for staff will be continued. We believe this will support us to improve upon other areas of our mandate in accordance with best practices. - **Mrs. Mawuena Trebarh**

Ownership Structure of registered projects

Of the **39** projects registered during the first (1st) quarter, **30 (76.92%)**, were wholly-foreign owned enterprises valued at **US\$163.61 million** which is **65.58%** of the total estimated value of projects registered.

The remaining **9 (23.08%)** were joint ventures between Ghanaians and foreign partners valued at **US\$85.88 million** which is **34.42%** of the total estimated value of projects registered.



NOTABLE PROJECTS FOR THIS QUARTER

- GPGC LIMITED** – to provide, install, maintain & operate power generation equipment with an estimated project value of **US\$65 million**.
- TECNICAS REUNIDAS GHANA LIMITED** – civil and electrical engineering with estimated project value of **US\$60.50 million**.
- INDEPENDENCE PROPERTIES LIMITED** – real estate development with an estimated project value of **US\$57.63 million**.
- NUTRIFOODS GHANA LIMITED** – manufacture & export of packaged food products including biscuits & tomato paste with an estimated project value of **US\$8.30 million**.

Sectoral Composition of New Projects	Newly Registered Projects	Est. Value of Projects (US\$ M)	% of Estimated Value
Agriculture	1	1.00	0.40
Building/Const	7	64.47	25.84
Export Trade	0	-	-
General Trading	6	11.56	4.63
Liaison	5	6.35	2.54
Manufacturing	7	14.93	5.98
Services*	12	150.59	60.36
Tourism	1	0.60	0.24
Total	39	248.89	100.00

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

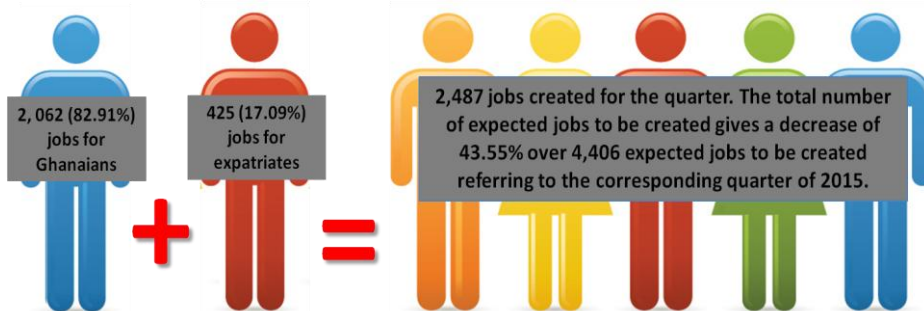
RENEWALS

The first quarter of 2016 recorded a total number of **188** project renewals.

Re-registration: January to March, 2016		
Number of projects re-registered	188	
	Initial	Current
Employment Created	8,098	9,394
Investment Value (US\$ M)	369.33	411.45

The current investment value of renewed projects shows an increase of 11.40% compared to the initial investment value of US\$369.33 million

EMPLOYMENT GENERATION



Sector	Expected employment to be created	
	Ghanaian	Non-Ghanaian
Agriculture	16	5
Building/Construction	613	50
Export Trade	0	0
General Trading	134	18
Liaison	24	28
Manufacturing	672	219
Services	572	101
Tourism	31	4
Totals	2,062	425

CONFERENCES, SEMINARS AND MISSIONS

Programmes GIPC organized and participated in the 1st quarter of 2016:

- **Visit to Ghana by the Finnish Deputy Minister for External Economic Relations** with a business delegation on **2nd February, 2016**
- **Visit by French delegation** to Ghana from **9th to 13th February, 2016**
- **16th Edition of the Bamako Forum** held in Bamako, Mali from **17th to 20th February, 2016**
- **Ghana Turkey Business Forum** held on **1st March, 2016**, on the occasion of the 2-day visit of the Turkish President
- **Ghana @ 59 Investment Forum**, held in New York, USA on **8th March, 2016**
- 9th Edition of the **GIPC CEOs' Breakfast Meeting** held on **23rd March 2016**

Upcoming Programmes

- The **AIM Conference 2016** to be held in Dubai, UAE from **11th to 13th April, 2016**
- Launch of the **Ghana Club 100 Awards** for 2015 to be held on **19th April, 2016**
- **SME Financing Fair** to be held in Accra from **26th to 27th April, 2016**
- **GIPC Annual Economic Counselors Dialogue** to be held in **May 2016**

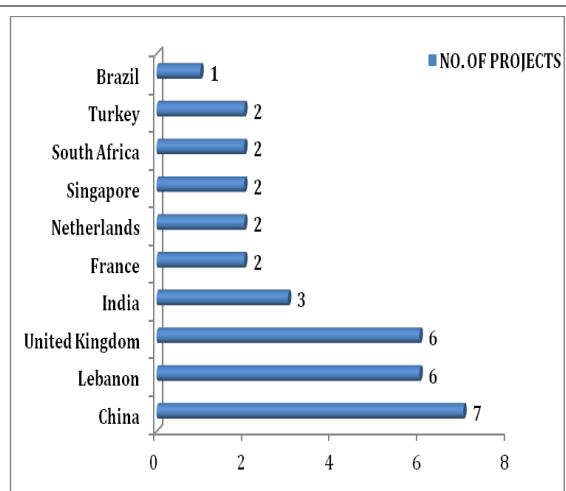
Geographical Distribution of Registered Projects



GEOGRAPHICAL DISTRIBUTION OF PROJECTS

Four (4) out of the ten regions directly benefited from the registered projects during the quarter.

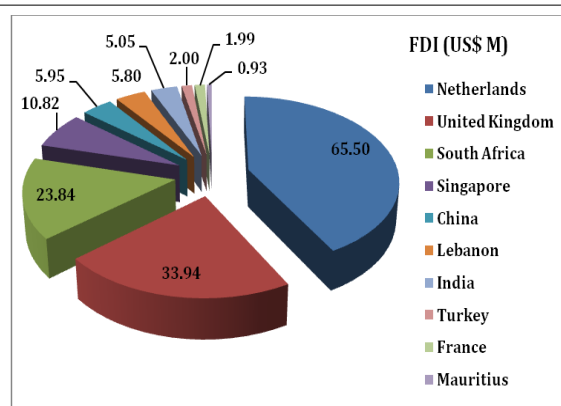
The regions are Ashanti, Eastern, Greater Accra and Western region. **84.62%** of all the projects registered are located in Greater Accra region.



SOURCES OF FOREIGN DIRECT INVESTMENT (FDI)

China, with 7 projects, topped the list of countries with the highest number of registered projects.

With **US\$65.50 million** as the FDI value of the investments, **Netherlands** topped the list of countries with the largest value of investments registered during the quarter.



FOREIGN DIRECT INVESTMENT (FDI)

The FDI component of the total estimated value of the projects registered during the period under review (1st January to 31st March, 2016) was **US\$157.57 million**, representing **63.16%** of the total estimated value, and a local currency component of **US\$91.92 million**, representing **36.84%**.

The total foreign equity was **US\$27.47 million** and the initial equity transfer was **US\$17.31 million** for this quarter.



COMPARISON: 2015 & 2014

						% Increase/Decrease Q1 2016 : Q1 2015
		Q1 2016		Q1 2015		
No. of Projects	F	30	39	24	38	2.63%
	JV	9		14		
Total Estimated Value (US\$ M)		249.49		1,150.28		-78.31%
FDI Component (US\$ M)		157.57		1,122.19		-85.96%
Local Component (US\$ M)		91.92		28.08		227.35%
Total Initial Capital (US\$ M)		17.31		28.02		-38.22%
Country with highest No. of Projects		China (7)		China (6)		
Country with largest FDI Value of Projects		Netherlands (US\$65.50 M)		British Virgin Island (US\$601 M)		
Total Jobs to be Created	Ghanaians	2,062		4,053		-49.12%
	Non - Ghanaians	425		353		20.40%

REGISTERED GHANAIAN PROJECTS

A total of **18** Ghanaian projects were registered during the 1st quarter, 2016. These projects are located in four (4) regions of Ghana, with Greater Accra registering the highest number of **11**. In terms of sectoral distribution, the manufacturing sector with **5** projects, recorded the highest number of registered projects and also the highest number (**1,315**) of expected jobs to be created.

(5 projects)
Ashanti

Est. Cost - US\$ •
60.19 M

(1 project) Brong
Ahafo

Est. Cost - US\$ •
233.98 M

(1 project)
Eastern

Est. Cost - US\$ •
0.02 M

(11 projects)
Greater Accra

Est. Cost - US\$ •
98 M