



10 REASONS TO CHOOSE GHANA

1. To benefit from one of the strongest growths in Sub-Saharan Africa

- With 3.6% growth forecast for 2023, Ghana will be one of the region's top growth performers, according to the World Bank. This forecast follows a year marked by a growth of 1.4%.
- The economy is modern, with 53.9% of GDP generated by the service sector, 35.1% by industry and 19.5% by agriculture.

2. For its political stability

- Ghana has a strong democratic tradition and is considered one of the most peaceful countries in the world.
- The country has experienced twenty years of regular political alternation and is thus perceived as the regional reference in this area.

3. For the size of its market

- Ghana is the 2nd largest market in West Africa with almost 32 million consumers.
- With a growing middle class (EUR 2,013 GDP/capita) and an annual population growth of 2.12%, demand is increasing in both quality and quantity.

4. For its position as a logistics hub

- On the air side, Ghana is the 2nd largest country in West Africa in terms of number of passengers carried and inaugurated the new airport terminal in September 2018.
- On the maritime side, its main port, Tema, represents a traffic of 750,000 TEU/year with an extension in progress for an amount of EUR 1.4 billion; the other major port, Takoradi, is dedicated to oil services for the export of raw materials premières.

5. For its business environment

- According to the Doing Business ranking (World Bank), Ghana's rating (114th) places the country above the sub-Saharan average ahead of the other main economies in the region, namely Nigeria and Cote d'Ivoire.
- The business environment is rated "B" by Coface, at the same level as Cote d'Ivoire and ahead of Nigeria (D).

6. For its economic stability

- Ghana's foreign trade generated nearly EUR 25 billion, with a trade surplus of EUR 1.709 billion (2020).
- The European Union is the 1st trade partner and has a temporary economic partnership agreement since the end of 2016.

7. For its export revenue guarantee

- The world's second largest producer of cocoa, a producer of oil for more than 10 years and Africa's second largest producer of gold, Ghana's natural resources provide it with substantial export revenues.
- These revenues fuel the diversification and growth of the country's economy.

8. For its territorial attractiveness

- The consulting firm Ernst & Young ranks the country as the 4th most attractive destination on the continent.
- Ghana saw a 13.7% increase in FDI inflows between 2016 and 2017, increasing the stock of FDI to EUR 2.21bn or nearly 18% of West Africa's FDI stock.

9. For its financial system

- With a strong regulatory framework, the system aims to reduce banking costs and access to credit by removing taxes on financial services and lowering the policy rate for the sixth consecutive year.
- It is being strengthened by the increase in the minimum requirement for banks and is expanding via FinTech's and mobile money.

10. For its digital modernization

- Ghana has a strategic position with the arrival of international submarine cables since 2008; Ghana has been ranked the number one African country and 79th in the world with the fastest fixed broadband internet speed 2021. It has good internet connectivity, encouraging the presence of international leaders such as IBM and Google.
- Public services have been modernized since 2014 to facilitate administrative procedures and reduce bureaucracy.



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