



MAJOR OPPORTUNITIES TO EXPLORE AT THE KENYA TRADE EXPO GHANA TO BE HELD IN ACCRA, GHANA ON 1-4 NOVEMBER 2017

Ghana's new Government is keen on Economic development through Private sector. This has seen new initiatives coming up that have created major opportunities in Ghana

Opportunities include:

Foreign Direct Investment

1. **Industrialization and job creation** through building 1 Factory in every district. This is a prime opportunity for Kenyan Manufacturers to explore. There are policies in place and bodies such as the Free Zones which are meant to enable manufacturers from outside set-up profitable in Ghana.
2. **Ease of Doing Business:** Reduction of nuisance Taxes that weigh on Private Sector has effectively begun and the business fraternity is starting to feel the effect. Some of what was set out to be achieved below;
 - abolish the 1 per cent Special Import Levy;
 - abolish the 17.5 per cent VAT/NHIL on financial services;
 - abolish the 17.5 per cent VAT/NHIL on selected imported medicines, that are not produced locally.
 - initiate steps to remove import duties on raw materials and machinery for production within the context of the ECOWAS Common External Tariff (CET) Protocol;
 - abolish the 17.5 per cent VAT/NHIL on domestic airline tickets;
 - abolish the 5 per cent VAT/NHIL on Real Estate sales;
 - abolish excise duty on petroleum;
 - reduce special petroleum tax rate from 17.5 per cent to 15 per cent;
 - abolish duty on the importation of spare parts;
 - abolish levies imposed on 'kayayei' by local authorities;
 - abolish levies imposed on religious institutions by local authorities;
 - exempt from taxation, the gains from realization of securities listed on the Ghana Stock Exchange or publicly held securities approved by the Securities and Exchange Commission (SEC);
 - reduce National Electrification Scheme Levy from 5 per cent to 3 per cent;
 - reduce Public Lighting Levy from 5 percent to 2 percent;
 - replace the 17.5 per cent VAT/NHIL rate with a flat rate of 3 per cent for traders; and
 - implement tax credits and other incentives for businesses that hire young graduates.

3. **Entrepreneurship:** The Ministry of Business Development in particular is targeting to drive entrepreneurship through establishment of accelerator and incubator programs. Additionally government has promised to give low-interest rate loans to Small and Medium Scale Enterprises, considered as the engine of the country's financial setup.

Agriculture and Value Added Agricultural products

4. **Agriculture:** Ghana imports majority of its food including vegetables, meat, milk and nuts from Latin America, Europe and Asia. This is a major opportunity for Kenyan exporters to tap. Additionally, the Government is also keen on boosting Agricultural production through a program called "Planting for Foods and Jobs" which will entail subsidies on Fertilizers, open doors for Agricultural investors and an improvement in capacity and delivery of Extension Services to all farmers.
Opportunities exist in exporting tea, coffee, value added crops, nuts, milk, meat and meat products.

Services

5. **University and Tertiary Education:** Ghana is now embracing private-sector driven, tertiary education with a surge of Private Universities having come up in the last 4-5 years. However, there is no Tertiary institute for the Hospitality industry which causes a great gap when it comes to Tourism Development. Ghana is ideally placed to become a hub for Hospitality training in West Africa just as Kenya is for East Africa.
6. **Tourism:** The last 3-4 years have seen the opening of Resorts such as The Royal Senchi Resort, The Zaina Lodge and the Beige Village. This is just a tip of the iceberg given Ghana's Tourism potential. There is a real avenue for investors to explore joint ventures with land owners in prime touristic sites.
7. **Private healthcare and Healthcare insurance** is also an untapped business area with vast potential. Though Gvt. has put effort in healthcare delivery, there is still much needed intervention from the Private sector especially for the rising middle class.
8. **ICT** is another opportunity area for Business in Kenya and Ghana. Ghana Water Company has recently automated its billing system and many Gvt. bodies are planning on doing the same.