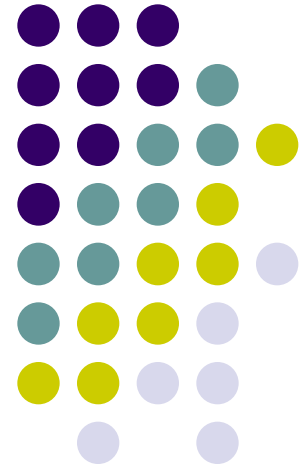


# BUSINESS OPPORTUNITIES UNDER THE GHANA-UK TRADE PARTNERSHIP AGREEMENT AND OTHER GHANA TRADE DEALS

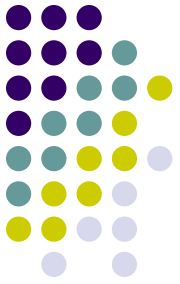


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# Presentation Outline

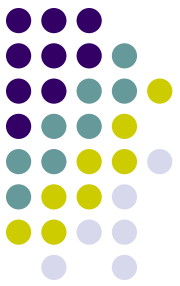


- ❖ Introduction/Ghana Industrial Transformation Agenda
- ❖ The 10 Strategic Anchor Industries
- ❖ The Provisions in the Ghana-UK iTPA
- ❖ Investment Opportunities in Ghana
- ❖ Why Invest in Ghana?
- ❖ Conclusion
- ❖ Information on Exports, Imports and Transit Trade

# Ghana's Industrial Transformation Agenda



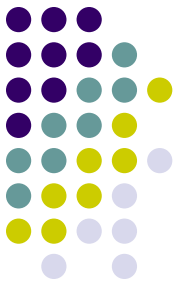
- ❖ Since 2017, Ghana has pursued Industrial Transformation Agenda that have advanced its readiness to harness the benefits of trade treaties such as the EU-Ghana Interim Economic Partnership Agreement, African Growth and Opportunity Act (AGOA), ECOWAS Trade Liberalisation Scheme (ETLS), AfCFTA and Ghana-UK interim Trade Partnership Agreement (ITPA) which is the latest trade deal.
- ❖ The Agenda includes the One District One Factory Initiative (1D1F); the Strategic Anchor Industries Initiative; the One Region, One Park Initiative to establish Industrial Parks and Special Economic Zones; the MSME and Entrepreneurship Development; the National Export Development Strategy; and Business Environment Reforms under the Business Regulatory Reform Programme.



## The 10 Strategic Anchor Industries

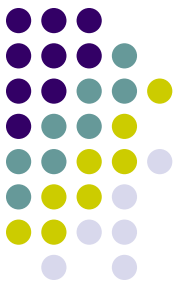
The 10 Strategic Anchor Industries initiative is to create new pillars of growth in the industrial sector are:

1. Vehicle Assembly and Component Manufacturing
2. Garments and Textiles
3. Pharmaceuticals
4. Petrochemicals
5. Vegetable Oils and Fats (including Oil Palm)



## The 10 Strategic Anchor Industries Cont'd

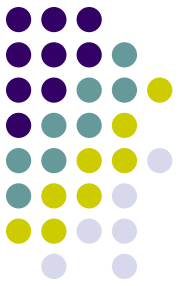
6. Industrial Chemicals (including Industrial Salt)
7. Industrial Starch (including Cassava Starch)
8. Integrated Bauxite and Aluminum
9. Iron and Steel
10. Machinery and Equipment Manufacture



# Introduction to the Ghana-UK iTPA

- ❖ The Ghana-UK Interim Trade Partnership (ITPA) replaced the Ghana – EU Interim EPA from 1<sup>st</sup> January 2021
- ❖ Without the ITPA, about two-thirds of Ghana’s non-traditional exports would have to face higher tariffs with the potential to suffocate Ghana’s fast-growing non-traditional exports.
- ❖ The ITPA was concluded on February 4, 2021 and signed on 2 March 2021.
- ❖ It entered into provisional application by the UK on 5 March 2021.
- ❖ The ITPA was ratified by the Parliament of Ghana on 21 May 2021.
- ❖ Ghana’s tariff liberalisation schedule is expected to commence from 1 September 2021.

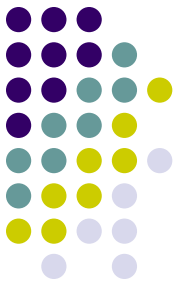
# PROVISIONS OF THE GHANA –UK ITPA



These include:

- The Agreement covers trade in goods and development cooperation and includes rendezvous clauses for future negotiations on services and other trade-related issues.
- Chapters on trade defence mechanisms, technical barriers to trade, sanitary and phyto-sanitary measures, trade facilitation and dispute settlement.
- 100% Duty-free quota-free market access to the UK for all imports from Ghana except arms and ammunition.
- Asymmetric and gradual progressive opening of 80% of Ghana's market to UK goods, taking full account of the differences in levels of development between Ghana and UK.
- Exemption of 20% of sensitive and special imports products from the UK to Ghana.

# Impact of the ITPA on Ghana



- ❖ Enable market access and export development crucial for Ghana's existing and potential exports diversification
- ❖ Competitiveness of Local Industries due to the removal of tariffs on intermediary goods and machinery from the UK
- ❖ Benefit the general public due to reduction in the costs of many households' consumption items imported from the UK.
- ❖ Loss of revenue but development cooperation and financial Support to be provided by the UK.



# Main Differences in the Various Ghana Trade Deals

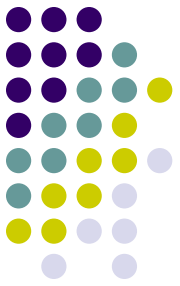


- ❖ **ECOWAS:** Duty-free quota-free market access by the ECOWAS Member States.
- ❖ **AGOA:** About 4,500 duty free Tariff Lines to the US Market without any Import Tariff Liberalisation commitment by Ghana
- ❖ **The EU and UK:** Duty-free quota-free market access to the EU and UK. Asymmetric and gradual opening of 80% of Ghana's market to EU and UK goods.
- ❖ **The AfCFTA:** Gradual opening of 90% general goods, 7% sensitive goods and 3% exclusive goods of State Parties of AfCFTA in 13 years by ECOWAS Members.

# Investment Opportunities in Ghana



- ❖ In 2020, Government launched the National Export Development Strategy with the target of increasing non-traditional export revenue from US\$2.9 billion in 2019 to US\$25.3 billion by 2029.
- ❖ The following are the main investment opportunities which have been identified for existing and potential priority high-performance non-traditional products:
  - Cashew (Processed & In-shell)
  - Horticultural Products,
  - Oil Seeds (Processed)
  - Fish & Fishery Products



## Investment Opportunities in Ghana Cont'd

- Textiles & Garments
- Natural Rubber Sheets
- Processed Cocoa
- Aluminium Products
- Articles of Plastic & other Petroleum Products
- Pharmaceutical Products
- Iron & Steel Products
- Automobiles & Vehicles
- Industrial Salt
- Industrial Starch
- Agro-processed food
- Beverages

# Why Invest in Ghana?



Investors should choose Ghana as their first investment destination in Africa for the following reasons:

- ❖ Stable macro-economic environment;
- ❖ Strong democratic credentials;
- ❖ Political stability;
- ❖ Safe haven for investors;
- ❖ Good enabling infrastructure – energy, roads, sea ports, airports, telecoms, new railway network (under development);
- ❖ Access to commercial justice;
- ❖ Educated workforce and Skilled manpower.



## Conclusion

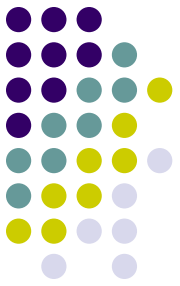
All foreign and Ghanaian investors should focus their trade and investment engagements with Ghana as the gateway to Africa to boost their companies by creating win-win partnerships in Africa.

# Information on Exports, Imports and Transit Trade in Ghana



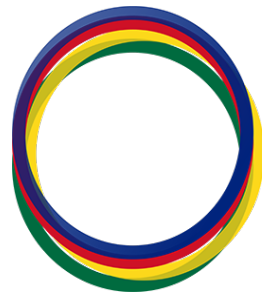
The information can be obtained from:

- ❖ Integrated Customs Management System (ICUMS) – comprehensive information on exports, imports and transit (<https://external.unipassghana.com>).
- ❖ *Ghana Export Promotion Authority* - can be contacted by potential exporters to know more about foreign markets and related procedures and requirements (<https://www.gepaghana.org/>).
- ❖ Ghana Food and Drug Authority - Import requirements and procedures for food, drugs, cosmetics and others the can be contacted (<https://fdaghana.gov.gh/>).
- ❖ Ghana Standards Authority - exports and imports of some high risk products (<https://www.gsa.gov.gh/>).



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**THANK YOU**



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