

Why Invest in GHANA

Ghana is emerging as one of Africa's most dynamic and investor-friendly economies. Strategically located on the Gulf of Guinea and known for its political stability, democratic institutions, and youthful, English-speaking population, Ghana offers a compelling environment for foreign investment across multiple high-potential sectors.

Why Invest in Ghana?

- **Stable Governance & Pro-Business Climate**

Ghana is a model of political stability in Africa, with a track record of peaceful transitions and strong institutions supporting private sector growth.

- **Attractive Investment Incentives**

- Tax holidays in strategic sectors
- Import duty exemptions on capital goods
- Location-based tax rebates (especially in underdeveloped regions)
- Full repatriation of profits, dividends, and capital

- **Priority Sectors for Growth**

The government is driving **large-scale investments in:**

- Infrastructure: Roads, sea defence (combat coastal erosion), and railway modernization
- Renewable Energy
- Agriculture & Agro-Processing
- Health infrastructure
- Mining
- ICT & Digital Services
- Real Estate and Urban Development

- **Tax Situation for Foreign Investments:**

Ghana offers competitive tax incentives for foreign investors, including:

- Corporate tax holidays for strategic sectors
- Import duty exemptions on capital goods
- Tax rebates based on location of investment (lower rates in rural areas)

- **Repatriation of Profits and Capital:**

Repatriation is allowed in full, subject to compliance with Ghana's exchange control regulations. Foreign investors can freely transfer:

- Dividends and profits
- Loan repayments
- Capital on disinvestment

Bank of Ghana and commercial banks facilitate the repatriation process.

Local Partnerships & Ownership

Ghana does not impose a blanket 51% local ownership rule. While some sectors are reserved for Ghanaians (e.g., small-scale retail), most industries allow flexible joint venture structures.

Capital for local equity participation is accessible via:

- Private Equity firms
- Ghanaian development finance institutions
- Government-linked funds
- high-net-worth individuals and local investors

Several local investment holding companies and family offices actively seek partnerships with foreign firms. Some also act as strategic local shareholders to meet regulatory requirements.

Brief Country Overview

Ghana is a small country located in western Africa on the coast of the Gulf of Guinea. It was the first sub-Saharan nation to gain independence from colonial rule in 1957 and is known for being one of the most stable democracies in Africa. The country has 16 administrative regions and 261 assemblies. Ghana is geographically closer than any country to the center of the earth, and with its 2 harbors (one of which is the largest in West Africa), it is the gateway to West Africa.

Key Statistics/Quick Facts

- Capital: Accra
- Official language: English
- Population: 32.83 million
- Area: 238, 537 square kilometers
- Currency: Ghana Cedi (15.53 GHS to 1 USD as of 28.03.2025)
- GDP: \$54.5 billion (2022)
- Transportation infrastructure:
 - *airports*—1 international airport, 5 domestic airports
 - *railways*—3 major railway networks with a total track length of 1,300 km
 - *dry ports*—Tema Port, Takorai Port
 - *road network*—main roads: 67,291 km, main arteries: 12,800 km, paved roads: 3,800 km

Investment Attractions/Advantages

- **2nd Largest Economy in West Africa**
 - Active retail market with healthy consumption levels and growing household spending
 - African Continental Free Trade Area (AfCFTA) is an opportunity for growth by increasing access to common markets and labor mobility, attracting FDI
- **Rich in Natural Resources**
 - Number one producer of gold in Africa in 2021 and 6th largest in the world in 2021
 - 13,000 metric tonnes of manganese reserve, 16.86 million tonnes of high-grade trihydrate bauxite mined since 1997
 - In 2021, 30.1 million tonnes of lithium deposits were discovered—setting up Ghana to become West Africa's first lithium producer

- **Preferred Tourism Destination**
 - Growing industry—as of September 2021 international tourist arrivals increased by 18% and domestic tourists grew by 58%
- **Youthful Population**
 - 67% of the population is between 15-65 years old
 - 69.8% literacy rate for citizens who are 6 years and older as of 2021
- **Stable Political Environment**
 - One of the most peaceful countries in Africa
 - Reduced threat of nationalism of private business due to provisions in the constitution and the Free Zones Act
- **Investor-Friendly Government Initiatives**
 - Incentives include tax holidays, rebates, provision of industrial parks, provision of finance through partnering agencies and interest subsidies
 - Double taxation agreements with the UK, South Africa, and other EU countries
- **Visa and Vaccination Requirements:**
 - **Visa:** Austrian, German, and Swiss citizens require a visa to enter Ghana. E-visas or embassy-issued visas are available.
 - **Vaccination:** Yellow fever vaccination is mandatory. Other recommended vaccines include hepatitis A, typhoid, and malaria prophylaxis.

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*Manfred Moschner
Managing Partner ACS Vienna*

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