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Ghana Investment Promotion Centre (GIPC) & U.S. Investment



By THIS NATION | Written by This Nation Staff

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Ghana is a West African country that is growing rapidly; once a place that subsisted on farming, Ghana was the first African nation to gain independence after a time of colonial rule. Today, Ghana is a country that produces a GDP of \$66 billion (as of 2019).

Investors are quickly learning that Ghana is a treasure in many ways. The Ghana Investment Promotion Centre or GIPC works to assist potential investors in navigating the investment process in this growing country.

What is the Ghana Investment Promotion Centre (GIPC)?

The Ghana Investment Promotion Centre, or GIPC, is a governmental agency which was established to encourage investments into the **economy** of Ghana. The agency also promotes and facilitates investment in the nation.

Furthermore, the **GIPC** was created as the result of legislation that is intended to create an attractive incentive for international businesses to invest in the



country's resources. The agency is intended to be transparent facilitator for those wishing to invest in the multiple natural resources of Ghana, with the exception of mining and petroleum.

What does the GIPC do?

The GIPC is responsible for many things, including advising on potential investments, identifying projects that deserve investment promotion, granting incentives for investing, investor support services, registering agreements dealing with the transfer of technology, and in negotiating bilateral treaties regarding investments.

One of the first things a foreign investor must do is to register with the GIPC. Once an investor has done so, the GIPC begins to work with the business entity on investment incentives. The GIPC offers a wealth of information in this area, and they can be helpful in making sure all benefits are received.

The GIPC then provides advice on investments, and can point investors on prospective businesses worthy of investment. They also provide joint venture searches, and they assist in bilateral treaties regarding investments.

Who is the CEO of GIPC?

The Chief Executive Officer of the GIPC is a proven businessman and policy advisor. Reginald Yofi Grant possesses three decades of experience as an investment banker. He co-founded Grant Dupuis Investment Limited as well as Praxis Fortune Caliber.



He is a long-time financial advisor to the Ghanaian government, and he is responsible for many financial mandates including the creation and implementation of the AAF SME Fund, which is an agriculture fund as well as equity and debt transactions.

Grant is a council member of the Continental Business Network of the African Union and a member of the OACP Endowment and Trust Fund as well as the Steering Board of the World Association of Investment Promotion Agencies.

How Big is Ghana's Economy?

Ghana's economy is not only booming but it continues to show persistent growth each year. The current Gross Domestic Product of Ghana is one of the highest per capita in Western Africa, with totals from 2019 showing a GDP of \$66.77 billion.

Much of this success is due to the diverse resources of the country, including automotive and ship construction (as well as the exportation of these goods), hydrocarbons, and many industrial minerals.

Foreign investors are quickly learning that the resources in Ghana are plentiful, and the opportunity to do business with a growing, successful country that prizes its individuality and freedom can produce a great return on their investments.

What is the biggest company in Ghana?

SCANCOM PLC is the largest company in the country of Ghana. It is located in the business-friendly city of



Accra, and it hosts approximately 2,000 employees on site. SCANCOM is considered a part of the Other Telecommunications Industry.

The company is headed by Ishmael Yamson, and it boasts an impressive \$763.91 million in sales each year. The company was established in 1994, and has grown to this impressive size in a time period of less than three decades.

SANCOM PLC is a part of an industry that purchases and provides access to telecommunication networks, including wireless networks.

Why invest in Ghana?

There are many reasons to invest in Ghana and companies based in Ghana, but two are especially important. First, Ghana has an impressive and much more developed infrastructure than comparable West African nations. Telecommunications is one area in which Ghana outranks other similar countries in the area.

Next, Ghana is highly stable, politically speaking. In fact, Ghana ranks number one on the Global Peace Index in a West African nation as of 2020. There is little political unrest in the area.

Other reasons that one should consider investing in Ghana include a highly skilled workforce as well as incoming laborers who are highly trainable. Ghana is also predicted to continue on a rate of steady growth.

About United States Investors in Ghana



Like any other investor, those hailing from the United States are required to register with the GIPC, and these investors must fulfill certain requirements. Some of these requirements include employing a certain number of skilled Ghanaians as well as other bilateral agreements.

Some investments are in real estate, with limited access to investing in telecommunications, mining, fishing, and banking (among others). These guidelines were established as a part of three bilateral agreements between the US and Ghana. United States FDI, which is foreign direct investment, was \$1.6 billion just in 2019 alone.

Key Takeaways

Foreign business entities wishing to invest in the growing economy in Ghana must **register with GIPC**, which is an entity that will assist and facilitate foreign investors. Investing in this country can have rich dividends for businesses; Ghana is a prosperous nation whose economy continues to grow.

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