

**REPORT ON THE GHANA TRADE AND INVESTMENT FORUM IN
TOKYO, JAPAN – 2ND APRIL, 2015**

Following on from a state visit to Japan by the Vice President of Ghana, both Hon. Kwaku Ricketts-Hagan and Hon. Mona Quartey – Deputy Ministers for Trade & Industry and of Finance – participated in the Ghana Trade & Investment Forum organized by the Ghana Embassy in Tokyo, Japan, on April 2nd, 2015, at the JICA Hall, Ichigaya.

The Forum was chaired by the former Japanese Ambassador to Ghana, Mrs. Kazuko Asai. Presentations were made from Japan International Cooperation Agency (JICA), Japan External Trade Organisation (JETRO), United Nations Industrial Development Organisation (UNIDO), Association of African Economy and Development of Japan (AFRECO), Marubeni Corporation, Sumitomo Corporation, Government of Japan (Amb. Norio Maruyama), and Deputy Ministers Mona Quartey and Ricketts Hagan, to a large audience of about 180 Japanese investors and diplomats from other African countries. Ambassador to Japan, H. E. Mr. S. J. K. Parker-Allotey gave a Socio-cultural, economic and political overview of Ghana and stressed the hospitality of the people, personal safety, stability, peace and the democratic credentials of Ghana as strong pointers which should not be lost on investors.

At the end, there was a comprehensive investment presentation by Ms. Wendy Nimako-Boateng from the Ghana Investment Promotion Centre (GIPC). The Japanese Government and some investors who are already in Ghana, gave positive testimonials of doing Business in Ghana. The turnout was impressive and the “after forum” meetings attested to the increased interest in investing in Ghana.

The forum also featured a display of Made-in-Ghana products and a cultural display. Made-in-Ghana beverages and chocolates were served and given as souvenirs to the participants.

The Deputy Minister for Trade & Industry, Hon. Kweku Ricketts-Hagan, highlighted potential areas and opportunities present in Ghana for investment. He described the economic structure of Ghana and the enabling environment created by Government to encourage strategic investors. He also defined key priority areas such as power production, agricultural processing, value addition, import substitution, and export of non-traditional products.

The Deputy Minister referred to the history of cordiality in terms of assistance and trade between the two countries. He praised Japan for being a dependable partner and thanked them for their support. He emphasized some of the pro-business reform initiatives and programmes being implemented by Government to improve the business environment in Ghana. Some of these initiatives include: simplifying and reducing the time and cost of business registration, trading across borders, enforcing contracts, registering property and protecting investments.

The Deputy Minister of Finance, Hon. Mona Quartey, gave a comprehensive presentation on the State of the Economy and the measures being undertaken to stabilize the macro economy, including support from an IMF Program.

The Deputy Minister assured them and detailed the new measures and policies that have been put in place to reduce the twin macroeconomic deficits (Budget & Current Account), reduce the seemingly high debt level to GDP, stabilize the exchange rates, and reduce both inflation and interest rates for local funds. She explained to them how they could support Ghana's growth by investing via alternate financing vehicles such as the Ghana Investment Infrastructure Fund, the Public Private Partnership and Equity. She drew their attention to the ideal environment for doing business in Ghana: democratic governance, strong institutions, ease of doing business, safety, transportation infrastructure, supportive tax policy and professional local human resources. Reference was also made to

opportunities in the new Hydrocarbon industry and the potential to take Ghana from a Lower Middle Income Country to a Middle Income Country by bridging the infrastructure gap, promoting export led growth, value addition and import substitution as evidenced by the value chain approach embarked on by the breweries in Ghana who are aggregating cassava, sorghum, soya and rice to produce different beverages locally. She highlighted opportunities in the textile, aquaculture, and agro-processing industries.

The Presentation by the GIPC was very informative and laid out clearly the way forward for investing in Ghana and what to expect as an investor. Clarifications on Ghana's local content laws relating to mining, oil and gas sectors were offered to the satisfaction of the audience

Conclusion:

The Ghana Trade and Investment Forum April 2015 was a success and many of the investors and potential investors felt comfortable to either continue to invest in Ghana or initiate investments into Ghana.

The follow up meetings were held with Marubeni, Hitachi, Sumitomo Corporations and GHK Solar Company, and they confirmed their continued interest in Ghana as an investment destination.