



3 – 4 July 2024

Marriott Hotel, Accra

## THEME: FOSTERING AN INVESTMENT IN NON-TRADITIONAL VALUE CHAINS UNDER THE EU GLOBAL GATEWAY STRATEGY

### 1. Background

The cooperation between the European Union and Ghana started with the first Lomé Convention in 1975. The two parties have since developed fruitful social, political and economic cooperation and this has strengthened over the years with successive agreements, the latest being the Economic Partnership Agreement (EPA) signed in 2016. The EU is one of the largest investors and trade partners for Ghana.

Specifically with regard to the business environment and investment climate, the country possesses political, demographic and geographical advantages advocating for it to be a primary investment destination in West Africa. However, the EU operators have been facing an increasingly challenging environment. Although the country is trying to leverage on Africa's economic integration by hosting the AfCFTA Secretariat and promoting itself as the commercial and trade hub of Africa, the reality of doing business in Ghana is complex. Indeed, the deterioration of the business environment has led an increasing number of companies to question the real attractiveness of Ghana not only for fresh capital but also for their current investments. Statistics show that despite the overall rebound of FDI to Africa, Ghana's performance in 2021 was below the continent's average<sup>1</sup>.

On the positive side, with the entry into force in 2016 of the landmark Economic Partnership Agreement (EPA), duty-free and quota-free access for Ghana's products to EU markets was

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<sup>1</sup> <https://data.worldbank.org/indicator/BX.KLT.DINV.WD.GD.ZS?locations=GH>



legally cemented. The Agreement ensures stability, predictability and legal certainty for economic operators trading between the EU and Ghana. The EPA also places Ghana in an ideal situation to take advantage of the market opportunities on the African continent. Since the EPA entered into force in 2016, Ghana's total export volume almost doubled, from €9.5 billion to €17.6 billion in 2022. In other words, the Agreement works and creates an enabling base for more sustainable and efficient supply chains in Ghana.

The EU is Ghana's first supplier (€3.3 billion in 2023) while, at the same time, Ghana exported €2.6 billion worth of products to the EU. This makes the EU Ghana's second most important merchandise trade partner, with a total trade value of around €6 billion in 2023. EU companies also invested around 1 billion euro in the country.

The EPA agreement notably also lowers the cost of importing machinery, technological advanced inputs and production knowhow. It enables Ghanaian businesses to import necessary machinery at a cheaper price from Europe to process Made in Ghana products destined for the African and exports markets. The EPA can therefore be instrumental in furthering Ghana's ambition to become a regional and continental trade hub. Moreover, the attractiveness of the country for European investments could be enhanced through a Sustainable Investment Facilitation Agreement (SIFA), which aims to foster a more transparent, efficient and predictable business climate by focusing on practical measures to improve the attraction, expansion and retention of foreign direct investments.

The major reasons for the European Union - one of the main donors and the largest trade partners of Ghana - to hold the Ghana-EU Business Forum include the promotion, to private and public sectors alike, of the European Union's approach to economic diplomacy and investments under the EU's Global Gateway Strategy. As far as private sector development, investment and trade are concerned, common events involving the EU and Ghanaian stakeholders help demonstrate the enormous opportunities that exist for both sides. In particular events offering matchmaking, B2B and B2G experiences are key in these regards.

Many EU companies are present in Ghana. In a recent survey carried out by the European Commission's Directorate-General for International Partnerships (DG INTPA) and the EU Delegation to Ghana, we reached out to around 60 European companies currently active in Ghana. Key findings include:

- EU companies are contributing (directly and indirectly) to almost 57 000 jobs in Ghana
- In the past 5 years EU Foreign Direct Investments amounted to over €18bn

The EU-Ghana Business Forum provides the platform where private sector operators from both sides can identify and explore mutually beneficial opportunities along specific value chains, as well as key projects that can be supported under the EU Global Gateway Strategy.

Those projects will complement private sector investment in areas with critical social, economic and environmental sustainability. In the case of Ghana, particular attention is paid to the harnessing of local talent (particular among youth and women), as well as economic, social and environmental resilience. With this spirit, the EU Ghana Business Forum will zoom on current and prospective investments in the ICT/digital, renewable energy, health/pharmaceutical, agricultural, textile & garments and automotive (including electric vehicles) sectors.

Finally, the Business Forum will discuss options and respective benefits towards strengthening the legal framework between the EU and Ghana, bringing certainty, stability and sustainability to bilateral investment relations, including through the so called Sustainable Investment Facilitation Agreement (SIFA).

## **1. About the Business Forum**

The EU-Ghana Business Forum provides a platform for robust engagement among policymakers and private sector operators from Ghana and Europe.

It represents a renewed opportunity for the EU, its Member States and private sector from Europe and Ghana to engage on their investment agendas in a transparent and inclusive manner with a view to fostering confidence and commitment to a stronger and sustainable partnership.

## **2. Objectives**

### **a. Objectives**

To provide a platform for robust engagement among policymakers and private sector operators from Ghana and Europe.

### **b. Theme and focus sectors**

The main theme is: FOSTERING AND INVESTING IN GHANA NON-TRADITIONAL VALUE CHAINS  
Focus sectors: ICT/digital, renewable energy, health/pharmaceutical, agricultural, textile & garments and automotive (including electric vehicles).

### **c. Expected outcomes**

The mutually beneficial opportunities along specific value chains, as well as key projects that can be supported under the EU Global Gateway Strategy are identified and explored.

### **3. Stakeholders**

#### **a. Target audience**

An attendance of 200-250 participants is expected. The event will run in hybrid format, targeting the business community, sectoral associations, civil society and students who will be particularly welcome.

#### **b. Partners involved in the preparation**

The Forum will be organised in coordination with the Ministry of Finance (MoF), Ministry of Trade and Industry (MoTI), Ministry of Foreign Affairs and Regional Integration (MoFARI), Ghana Exports Promotion Authority (GEPA) and the Ghana Investment Promotion Centre (GIPC). In addition, we will seek collaboration of the the EU Member States' Embassies, European Business Chamber (EuroCham), the Ghana Agribusiness Chamber, Association of Ghana Industries (AGI) and Ghana National Chamber of Commerce and Industry (GNCCI).

### **4. Date, location**

The Forum takes place in Accra on 3 and 4 July at the Marriott Hotel. This date has been selected due to its proximity to the Nigeria-EU Business Forum which takes place on 2 July, thereby maximizing the likelihood of attracting presence (including at high-level) from Europe.

### **5. Programme**

#### **a. Format**

The Business Forum will be made up of a conference and an exhibition over two business days. A B2B event will also be organised.

#### **b. Activities**

Besides a plenary and panel discussions, the Forum will host the official launch of the Special Measure on the Ghana component of the Team Europe Initiative on manufacturing and access to vaccines, medicines and health technologies in Africa, with a highlight on vaccines (MAV+). There will a dedicated space for exhibitions. There will also be a B2B session organised by Eurocham for its members and those of the EU bilateral chambers.

## c. Agenda

JULY 3, 2024		
08:30 – 9am	<b>Registration, breakfast &amp; networking space</b>	<b>VIPs meeting</b>
9am – 9:30am	<b>Opening Ceremony</b> MC: <i>Keynote: Vice-President of Ghana, H.E. Mahamudu Bawumia (TBC)</i> <i>Opening remarks: Myriam Ferran, DDG of DG INTPA</i>	
9:30am – 11am	<b>Plenary session:</b> <b>Plenary session 1: Gauging the viability of Ghana as a destination for EU foreign direct investments</b>	
11am – 11:15am	<i>Coffee break</i>	
11:15 – 12:30am	<b>Plenary session 2: EU – Ghana - EU trade &amp; investment partnerships</b>	
12:30 – 12:50pm	<b>Plenary session 3: Launch of Special Measure on MAV+ in Ghana</b>	
12:50 – 13:20	<i>Press conference</i> <b>Launch of Special Measure on MAV+ in Ghana /</b>	
1pm – 2pm	<b>Lunch &amp; networking space</b>	
2pm – 3pm	<b>Panels on business opportunities</b>	
	<b>Session 1 : Pharmaceutical/ Health Panel</b>	<b>Session 2 : Agribusiness Panel</b>
	<b>Session 3 : ICT/Digital Panel</b>	<b>Session 4 : Renewable energy Panel</b>
3pm – 4pm	<b>Session 5 : Automotive sector (incl. Electric vehicles) Panel</b>	<b>Session 6 : Textiles &amp; Garments Panel</b>
4pm – 5pm	<b>Wrapping-up by the MC on main messages from the panel discussions</b>	
5pm – 5:30pm		
5:30pm	<b>Networking cocktail</b>	

July 4, 2024		
8:30 – 9:30am	<b>Registration, breakfast &amp; networking space</b>	
9:30 – 10:30am	<b>Opening of Day 2</b>	
	<b>Plenary session 4: What skills for Ghana job market’s attractiveness for EU’s Global Gateway investment &amp; what skills for the EU’s job market?</b> <i>Panel by the EU-financed Ghanaian-European Centre for Jobs, Migration &amp; Development</i>	

10:30 – 11am	<i>Coffee break &amp; &amp; networking space</i>	
11:00am– 11:45am	<b>Break-out session 1: Utilising Access2Markets to export to the EU</b>	<b>Break-out session 2: WIDU – diaspora entrepreneurship financing programme</b>
11:50am-12:30pm	<b>Break-out session 3: EU-Africa IP Help Desk for SMEs</b>	<b>Break-out session 4: AgriFI, EnergyFI and Alliance for Rural Electrification presentation</b>
12:30pm– 13:00pm	<b>Closing Ceremony</b>	
13:00-14:00	<b>Lunch</b>	