

AGI NATIONAL COUNCIL RETREAT

February 12 -13, 2026

COMMUNIQUE

The Association of Ghana Industries (AGI), at its National Council Retreat held from February 12 - 13, 2026, in Accra, brought to the fore the urgent need for policy makers, and Government to chart a path that strengthens local production and long term growth to sustain the economic gains. AGI commends Government for the economic turnaround largely driven by macroeconomic stability through its RESET Agenda.

Guided by the theme for this Retreat **"Sustaining economic stability to drive industrial growth"**, we the captains of industry urge Government to combine targeted policy reforms with aggressive execution in priority areas to reinforce economic stability and to accelerate industrial development.

We support the passage of the 24-Hour Economy Authority Bill into law, the recent tax reforms, the development of the Regulations for the Tax Exemptions Act and the operationalization of the Independent Tax Appeals Board. But we also note that these alone would not lead to active participation in the 24-Hour economy or scaling to create more jobs. There must be deliberate and targeted interventions that create an enabling environment for businesses to thrive. Other key measures such as strengthening regulatory oversight at our ports, cost of credit, cost of electricity, and infrastructure as a key enabler underpin the competitiveness needed for local industry to thrive.

In light of the foregoing, the Association resolved as follows.

1. Export diversification

We urge Government to accelerate its export diversification agenda, into a wider range of products (e.g. cashew, coconut, natural rubber) and markets to cushion our balance of payments. For three traditional exports, i.e. gold, crude oil, and cocoa, to earn about 80% of our export proceeds makes Ghana highly vulnerable to external shocks including swings in world prices and demand.

2. Developing local supply chains

Our economy has become highly vulnerable to external shocks, and we need local buffers to keep our economy on track. To this end, it is imperative for us to quickly develop local supply chains for basic items such as food and medicines that we import. The existing framework for the Made-in-Ghana campaign could be used as a catalyst to develop local supply chains under Government's Made in Ghana Agenda. We are determined to scale and build local production capacity for enterprise development with the right and timely support from Government.

3. Unfair trade practices

Unfair trade practices including smuggling are major barriers to our local industries to scale and operate beyond the traditional hours under the 24hr economy.

Our businesses have been under pressure from unfair competition, including the influx of imports which stifle expansion and job creation prospects.

On account of the remarkable cedi appreciation last year, imports became less expensive and some importers seem to leverage this situation to sneak in substandard goods.

AGI is calling on the regulatory bodies and the GRA to step up surveillance and enforcement at the borders and points of entry, including the unapproved routes, to check these trade malpractices affecting local industry and to help prevent Ghana from becoming a dumping ground for sub-standard goods.

4. Implementation of tax reforms

We commend Government for its Sustained National tax Education programme and operationalization of the Independent Tax Appeals Board for fair dispute resolution. However, we urge Government to deepen stakeholder engagement prior to the implementation of its tax reforms to help minimize the bottlenecks and disputes in its tax administration. The uncertainties around the implementation of Government's fiscal policies create undue costs for industry and these can be avoided through inclusive dialogue. We expect that the new Regulations of the Tax Exemptions Act's, (LI 2514) will help streamline the tax exemptions process for applicants. For industries involved in manufacturing and processing, access to the exemption for machinery/equipment must be made easy to help restore confidence in the exemption regime and AGI pledges to work closely with Government in the administration of this Regulation.

5. Regional institutional collaboration

We reckon that our members across the regions constitute a critical mass of our membership and for that matter the private sector in Ghana. Therefore, we pledge to strengthen our collaboration with Government institutions at the regional level to ensure that Government policies at the regions address region specific needs for the mutual benefit of all parties.

Finally, the National Council of AGI appreciates the collaboration between Government and the private sector and would expect further deepening of this relationship to ensure that Government policies and regulations lead to the creation of favourable business environment for Industry to thrive. AGI will continue to support Government to build a strong economy for exports, jobs and shared prosperity.

Signed: Pharm. Kofi Nsiah-Poku

AGI President

For and on behalf of Association of Ghana Industries

If you need further information, please contact the Chief Executive Officer on 0302-251266/986730

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