



INDUSTRY PERSPECTIVES

VOL. 15, Q.2, 2025

THE LEADING VOICE OF THE PRIVATE SECTOR

AGI'S QUARTERLY MAGAZINE



BoG Governor Pledges Lower Rates, Stronger Dialogue at AGI-Hosted Corporate Forum

Dr. Johnson P. Asiama
Governor - Bank of Ghana

AGI Women in Business and Nigeria's Women Chamber Forge Historic Partnership to Drive AfCFTA Opportunities

Powering Ghana's Industry: AGI Champions Renewable Energy for Sustainable Growth

AGI President Addresses Ghana-Czech Business Forum



Enjoy a seamless banking experience!

Perform real-time transactions with **Zenith Corporate Internet Banking (CIB)**

- Enhanced Security
- Instant Payments
- Bulk Payments
- Audit Trail
- No Limit on Transfers
- Mobile Money Transfers...and more

Sign Up
today!

Scan the QR Code
for more information



0302680884 | 0542000111

info@zenithbank.com.gh

www.zenithbank.com.gh

Your Bank,
anytime,
anywhere.



Cards



ZMobile



iBanking



+966-F



PeS

PARTNERS





A Technology Driven
Export Trade
Information Centre

Our Partners



FOOD AND
DRUGS
AUTHORITY



PLANT
PROTECTION
& REGULATORY
SERVICES
DIRECTORATE



GHANA
STANDARDS
AUTHORITY

For reservations contact
(+233) 3027 40904
gepaimpacthub@gepa.gov.gh

Location
9th Floor, Africa Trade House
Ghana Export Promotion Authority
Ambassadorial Enclave, Liberia Rd.



The UK's Pan African Trade Bank



CONTENTS



11



14



40

- 11** AGI Hosts B2B Session with Bank of Ghana Governor and CEOs
- 14** AGI President Addresses Ghana-Czech Business Forum
- 17** AGI Calls for Price Reductions Amidst Cedi Stabilization
- 20** AGI Meets Finance Minister to Strengthen Support for Local Industries
- 22** AGI President and Delegation Pay Courtesy Call on Minister of Education
- 24** AGI Tema Region Engages with GRA and Stakeholders
- 26** The AGI Business Barometer
- 30** Powering Ghana's Industry: AGI Champions Renewable Energy for Sustainable Growth
- 35** AGI and Swisscontact Join Forces to Drive Ghana's Energy Transition
- 38** AGI Hosts Pangea Africa to Launch Strategic Venture Capital and Equity Financing Initiative
- 40** AGI Women in Business and Nigeria's Women Chamber Forge Historic Partnership to Drive AfCFTA Opportunities
- 44** AGI Hosts Orientation for Newly Appointed Sector Chairpersons
- 46** AGI Engages Ministry of Environment on Science Fair, Plastic Waste Management, and Industrial Summit
- 48** AGI Leadership Engages Minister of Trade, Agribusiness and Industry
- 53** AGI Tema Region Strengthens Ties with TDC: A Renewed Commitment to Industrial Growth
- 56** Unlocking the Power of Oil Palm: AGI's Insightful Visit to Twifo Oil Palm Plantation
- 58** AGI National Treasurer Launches 5th Ghana Poultry Day Festival
- 61** AGI Leads Private Sector Call to Action at National SDG Finance Dialogue
- 64** AGI National Treasurer Chairs Launch of Ghana's 2024 Integrated Business Establishment Survey (IBES)

AGI Forges Strategic Partnership with McGill University for a Sustainable Agri-Food Future **66**

FanMilk Ghana Engages AGI on Local Value Chains, Industrial Development, and Growth **68**

Regulating the Future: Can Cryptocurrency aid Economic Resilience? **71**

AGI President Addresses Indian-Ghana Business Conclave **82**

AGI Construction Sector Chairman Advocates Strategic Partnerships at Ghana-Turkey Business Forum **84**

AGI Regional Executives Visit Ashanti Regional Minister **86**

AGI Hosts Entrepreneurial Knowledge Forum on Artificial Intelligence and Digitalization **88**

Strategic Financing for Ghana's Industrial Transformation **92**

AGI President Leads Strategic Visit to Softcare FM Manufacturing Company **96**

The Integration of Digital Forensics and Industrialisation **98**

AGI President Advocates for Digital Commerce at 76th Annual New Year School and Conference **101**

International News **105**



68



92



96

Editorial Team:

Humphrey Jojo Quayson
Public & International Relations

John Defor
Head of Policy and Research

Isaac Kofi Batini
*AGI-Energy Service Centre
Marketing Manager*

Saddick Abubakar Bajaku
Reporter/Photography

Ekuba Anuonyam Nyamikeh
Marketing

Marie Antoinette Kosiba
Reporter/Photography

*For stories, news, adverts, contact
jquayson@agighana.org or call
0207966880*

NMC/C.139/24/5048



Shop Securely with our Trust Seal!

IT STANDS FOR:

- ✿ A SECURE & VERIFIED WEBSITE OR PLATFORM
- ✿ SECURITY VALIDATION



Implemented by:



Contact Us: 0244328211 / 0555380909



**GHANA
STANDARDS
AUTHORITY**

OVERVIEW

Ghana Standards Authority is an Agency of Government responsible for developing, publishing and promoting standards in the country. It does this through Standardisation, Metrology and Conformity Assessment, i.e. Inspection, Testing and Certification. These activities ensure that products or goods and services produced in Ghana, whether for local consumption or for export are safe, reliable and of good quality.

VISION

To become a customer-focused world-class standards organisation.

MISSION

To contribute towards the growth of industry, protect consumers and facilitate trade through Standardisation, Metrology and Conformity Assessment.

CORE VALUES

- Excellence
- Customer-focus
- Integrity
- Teamwork

OUR SERVICES

Standards Development
Inspection
Testing
Certification
Calibration and Verification
Library and Information Dissemination
Training and Sensitisation
Public Education and Consumer Protection

OUR AFFILIATES

- International Organisation for Standardisation (ISO)
- The African Electrotechnical Standardisation Commission (AFSEC)
- Institute of Electrical and Electronics Engineers (IEEE)
- ASTM International
- International Bureau of Weights and Measures (BIPM)
- American Concrete Institute
- International Electrotechnical Commission (IEC)
- International Organisation for Legal Metrology (OIML)
- African Organisation for Standardisation (ARSO)
- International Code Council
- CODEX International Food Standards Alimentarius

OUR ACCREDITATION

- Six (6) ISO/IEC 17025:2017 Accredited Testing Laboratories (Pesticide Residue, Metallics, Histamine and Mycotoxin, Food and Drinks, Microbiology and Cosmetic Laboratories)
- Six (6) ISO/IEC 17025:2017 Accredited Calibration and Measurement Laboratories (Mass, Temperature, Volume, Balance, Humidity and Pressure Laboratories)
- ISO/IEC 17020:2012 Accredited Inspection Body
- ISO/IEC 17065:2015 Accredited Product Certification Body
- ISO/IEC 17021-1:2015 Accredited Management System Certification Body
- ISO/IEC 9001:2015 Accredited Training Body





DIVERSIFYING OUR GENERATION PORTFOLIO FOR SUSTAINABLE POWER SUPPLY

The Volta River Authority (VRA) has since 1961, harnessed the resources of the Volta River to provide electrical energy for industrial, commercial and domestic use in Ghana as well as transportation, fishery and recreation.

Starting with a generation capacity of 588MW, the VRA now operates 2547MW from its hydro, thermal and solar plants.

VRA continues to diversify its generation portfolio by exploring cleaner, cheaper and renewable sources of power generation such as wind and solar energy to sustain power supply.



**VOLTA
RIVER
AUTHORITY**

For further information, please contact:
The Chief Executive

Volta River Authority
Electro Volta House
P. O. Box MB 77 Accra, Ghana
Digital Address: GA-145-7445

Tel: +233 302-664941-9
+233 302-744400 | +233-302-218540
Email: chiefx@vra.com
corpcomm@vra.com

AGI holds Corporate Forum with Governor of Bank of Ghana and CEOs

In a bold move to bridge policy and enterprise, the Association of Ghana Industries (AGI) hosted a high-level business-to-business (B2B) engagement with the Governor of the Bank of Ghana (BoG), Dr. Johnson Asiana, and chief executives of AGI member companies. The strategic meeting took place on Wednesday, June 4, 2025, at the Movenpick Ambassador Hotel in Accra.

The session, spearheaded by AGI President, Dr. Humphrey Kwesi Ayim Darke, served as a platform for open dialogue on how regulatory policy and industrial activity can better align to spur growth, reduce systemic barriers, and unlock Ghana's economic potential.

"The private sector remains a crucial pillar of national development," Dr. Ayim Darke remarked. "Today's conversation is about deepening mutual understanding and creating an ecosystem where

policy and enterprise work hand-in-hand to sustain growth, ensure stability, and foster shared prosperity."

Dr. Pandit Asiana, in his first major engagement with industry leaders since assuming office, assured AGI members of his commitment to regular and inclusive dialogue. He emphasized a shift toward a more collaborative, transparent approach from the central bank.



AGI President, Dr. Humphrey Kwesi Ayim Darke and Governor of Bank of Ghana, Dr. Johnson Pandit Asiana



Governor of Bank of Ghana in a group picture with AGI executives

“My vision is to see lending rates in this country fall to less than 10%, and it’s doable,” Dr. Asiana declared. “When businesses succeed, society succeeds. The Bank of Ghana stands ready to work in every possible way to support this success.”

He further expressed appreciation for AGI’s consistent role in championing industrial development, noting that the Bank recognizes the need to create a stable and responsive monetary environment that supports productive sectors.

“I value this opportunity for honest, face-to-face discussions with industry players. We intend to institutionalize such engagements, not just as a one-off, but as part of a regular process of consultation and feedback,” he added.

CEOs from various sectors engaged in a vibrant exchange with the Governor, raising key issues relating to access to credit, interest rates, inflation targeting model, forex market stability, and regulatory bottlenecks affecting local production and exports. The atmosphere was interactive, with both parties demonstrating a clear commitment to solutions-focused dialogue.

The B2B session marked a significant milestone in strengthening the institutional relationship between the Bank of Ghana and AGI. It signaled a shared recognition that Ghana’s economic recovery and industrial revitalization depended on the strength of collaboration between policymakers and private sector stakeholders.

“As Ghana charts its course toward inclusive economic growth and resilience, AGI will continue to serve as the bridge between industry and policy,” Dr. Ayim Darke affirmed. “We are optimistic that this engagement is only the beginning of a productive

partnership.”

The Bank of Ghana pledged to follow up with further stakeholder sessions and targeted engagements with the financial sector to ensure its monetary policy reforms reflect the practical needs of local industries.

With this renewed synergy, Ghana’s industrial leaders and its central bank are poised to write a new chapter of trust, transparency, and targeted



CEO’s at the Corporate Forum



From left to right; AGI Council Member, Mr Adjare Danquah, AGI President, Dr Humphrey Kwesi Ayim Darke, Governor of Bank of Ghana, Dr. Johnson Asiana, Financial Director, Madam Busola Doregos and Corporate Relations Director, GG PLC.



GRAND-CHEM LTD.
Email: info@grand-chem.net
Office +233 30 397 3205 / 6

Factory Location: Hebron,
Adjacent Hebron Prayer Camp,
Nsawam Adoagyiri, Eastern Region, Ghana

AGI President Addresses Ghana-Czech Business Forum

The President of the Association of Ghana Industries (AGI), Dr. Humphrey Kwesi Ayim Darke, delivered the opening address at the Ghana-Czech Business Cooperation Seminar. The forum, which aimed to foster deeper collaboration between the Czech Republic and Ghana. The forum served as a platform for exploring new trade and investment opportunities across key sectors.

In his address, Dr. Ayim Darke described the seminar as a compelling opportunity for Czech investors to partner with Ghanaian enterprises, particularly in the agro-processing space. He emphasized Ghana's agricultural richness, noting that the country produces an impressive variety of commodities including cocoa, oil palm, cashew, mango, shea, and grains, all of which are ripe for value chain development. According to him, the time is right for both countries to leverage their strengths and technology to create a new model of industrial cooperation.



President of the Republic of Ghana, H.E. John Dramani Mahama



From left to right; AGI President, Dr. Humphrey Kwesi Ayim Darke, President of the Czech Republic, H.E. Petr Pavel, President of the Republic of Ghana, H.E. John Dramani Mahama and Vice-President, Confederation of Industry of Czech Republic, Mr. Radek Spicer



AGI President, Dr Humphrey Kwesi Ayim Darke



President of the Czech Republic, H.E Petr Pavel

Dr. Darke underscored the potential of Czech expertise in food processing, agricultural mechanization, and post-harvest technologies to significantly improve outcomes within Ghana’s agro-industrial ecosystem. He noted that investing in modern processing facilities, packaging innovations, and food safety standards would not only enhance productivity and reduce losses but also increase exports and create sustainable employment for thousands of Ghanaians.

He also introduced agriculture as a critical pillar of Ghana’s 24-Hour Economy Initiative, a government policy designed to drive continuous productivity, stimulate job creation, and accelerate economic transformation. The initiative, he said, aligns well with Ghana’s ambition to build a globally competitive agro-industrial sector that functions seamlessly around the clock. Dr. Ayim Darke called on Czech businesses to engage with Ghana in areas such as smart farming, cocoa and chocolate processing, dairy development, livestock technology, palm oil and shea butter refining, as well as grain processing and food fortification.

In his concluding remarks, Dr. Darke reiterated the AGI’s commitment to building robust, win-win partnerships that go beyond trade transactions to include technology transfer, value addition, and inclusive development. He stressed that such collaborations could redefine Ghana’s industrial landscape and position the country as a strategic hub for agribusiness innovation in West Africa.

The event was attended by several high-profile dignitaries, including H.E. John Dramani Mahama, President of the Republic of Ghana, and H.E. Petr Pavel, President of the Czech Republic. Also present were Mr. Radek Spicer, Vice-President of the Confederation of Industry of the Czech Republic; Mr. Stephanie Abbas Miezán, President of the Ghana National Chamber of Commerce and Industry-; and Mr. Simon Made, CEO of the Ghana Investment Promotion Centre.

The Ghana-Czech Business Forum concluded with networking sessions and sectoral briefings, setting the stage for expanded cooperation between the two nations. As Ghana continues its drive for industrial transformation, AGI’s engagement at this forum reaffirmed its leadership role in facilitating strategic partnerships and advancing the country’s economic development agenda.



From left to right; CEO of Reroy Cables Ltd, Mrs Kate Quartey Papafio, and AGI President, Dr Humphrey Kwesi Ayim Darke, and Vice-president, Confederation of Industry of Czech Republic, Mr Radek Spicer exchanging pleasantries.



Attendees at the Ghana-Czech Business Cooperation Seminar

GISE & BEST FORUM 2025



GHANA INDUSTRIAL
SUMMIT & EXHIBITION



BIANNUAL ENVIRONMENT,
SCIENCE AND TECHNOLOGY



**16-18
SEPT.
2025**



**Accra International
Conference Centre,
Accra - Ghana**

Theme: *Unlocking Industrial Potential:
Strategic Approaches for Ghana's
Economic Transformation*

Special Attractions @ GISE & BEST Forum 2025:

- **Chinese Auto Parts & Machinery Village**
- **Session with Pharmaceutical & Herbal Industry**
- **Time with the Banks**

*For Partnership, Sponsorship & Exhibition Call Kaful on 0244933106
or Jessica on 0558577129*



AGI Calls for Price Reductions Amidst Cedi Stabilization

The Association of Ghana Industries (AGI) has commended the Government of Ghana for its effective economic management, which has contributed to the recent appreciation of the Ghanaian cedi. During a strategic engagement with the Minister of Trade, Agribusiness and Industry, Hon. Elizabeth Ofosu-Adjare, the AGI President, Dr. Humphrey Kwesi Ayim Darke, highlighted the importance of leveraging the strengthening of the cedi to drive down production costs and stabilize consumer prices.

Dr. Ayim Darke noted that the appreciation of the local currency, influenced in part by international economic shifts such as the imposition of US tariffs, presents a timely opportunity to reset the economy and enhance industrial competitiveness. "The government's economic management has been exemplary, and we commend them for their efforts. As industries, we are committed to supporting the government's agenda to reset the economy," he stated.

In response, the Minister of Trade, Agribusiness and Industry, Hon. Elizabeth Ofosu-Adjare, revealed that direct importers have already begun



AGI President, Dr Humphrey Kwesi Ayim Darke



AGI and GUTA delegation pay a courtesy call to the Minister of Trade, Agribusiness and Industry Hon. Elizabeth Ofosu-Adjare



From left to right; AGI CEO Mr. Seth Twum-Akwaboah and AGI President, Dr Humphrey Kwesi Ayim Darke, Chief Director of MoTAI, Mr. Noah Tumfo and the Minister of Trade, Agribusiness and Industry Hon. Elizabeth Ofofu-Adjare

reducing prices, with more companies expected to follow suit. She affirmed the government’s intention to ensure that the benefits of currency appreciation are felt across the broader economy, particularly in terms of lower costs for consumers.

Dr. Ayim Darke welcomed the Minister’s announcement and proposed a 60-day stabilization period to allow industries sufficient time to adjust their operations and reflect price reductions in the final cost of goods and services. He explained that price movements within the industrial sector are shaped by multiple variables, including supply chain dynamics, inventory turnover, and global input costs.

“Forces of demand and supply influence prices in the industrial market space. We are committed to supporting the government’s agenda to reset the economy mutually,” he said, emphasizing the need for practical timelines that would ensure realistic implementation of pricing adjustments.

The meeting signaled a critical step in the ongoing collaboration between government and industry players aimed at fostering economic recovery, enhancing price stability, and ensuring that the benefits of macroeconomic improvements trickle down to the Ghanaian people. Both parties expressed optimism about continued engagement and mutual cooperation in advancing Ghana’s industrial development.



AGI CEO Mr. Seth Twum-Akwaboah and AGI President, Dr Humphrey Kwesi Ayim Darke.



Ministry of Trade,
Agribusiness,
and Industry



GHANA
STANDARDS
AUTHORITY



14

TH



AGI GHANA INDUSTRY & QUALITY AWARDS

Call for Nominations

The Association of Ghana Industries in collaboration with the Ministry of Trade, Agribusiness and Industry, Ghana Standards Authority is calling for nominations for the upcoming AGI Ghana Industry & Quality Awards slated for November this year. The industry Awards has been instituted to reward and honour companies that have achieved outstanding success in various areas of industry, maintained standards of quality in production and service delivery, and innovation in the year under review. It is also to motivate and show that their performance is valued & achievement recognized.

Deadline for Nominations: September 10, 2025

CURRENTLY THERE ARE EIGHT (8) MAJOR AWARD CATEGORIES

- | | |
|---|--|
| 1. Overall Best Industrial Company of the Year | 5. Fastest Growing Company of the year |
| 2. Best Corporate Social Responsibility Company of the Year | 6. Best Practices in Sustainable Manufacturing |
| 3. Best Company Employer of the Year | 7. National Quality Awards |
| 4. Young Enterprise Company [Innovation and Entrepreneurship Award] | 8. Esther Ocloo Award |

22 SECTORS ARE ALSO EARMARKED FOR AWARDS

- | | | |
|-------------------------------|-----------------------------------|---|
| 1. Agric-Business | 8. Financial Services | 16. Toiletries and Cosmetics |
| 2. Automotive and Transport | 9. Garments, Textiles and Leather | 17. Wood Processing |
| 3. Chemicals | 10. Hospitality and Tourism | 18. Pharmaceutical |
| 4. Electrical and Electronics | 11. Advertising | 19. Printing, Stationery and Packaging |
| 5. Energy | 12. Metals | 20. Business Promotion and Consultancy |
| 6. Food | 13. Construction | 21. Information, Communication and Technology |
| 7. Beverages | 14. Rubber and Plastics | 22. Sanitation and Environmental Services |
| | 15. Oil and Gas | |

INCLUSIVE AND INCLUSIVE GREEN BUSINESS AWARDS CATEGORY

The Inclusive (IB) and Inclusive Green Business (IGB) Accreditation Awards spotlight commercially viable, core business models intentionally designed to address income and environmental challenges faced by the poor and low-income communities. Unlike mainstream, green, or CSR-driven initiatives, IB/IGB delivers scalable, systemic impact—creating triple wins for the poor, business, and society. These Awards will foster a supportive ecosystem and inspire businesses to thrive while lifting those at the bottom of the pyramid (bottom 40% income groups).

All nominations must be sent to agiawards@agighana.org or godsway@agighana.org by **September 10, 2025**. Nomination Forms are available on the AGI website: www.agighana.org. You can contact **Godsway** on **0244499101** for any additional information. For nominations for the National Quality Awards, please contact **Madam Dzienyo Akafia**, Ghana Standards Authority on **0277421005** or dzienyo.akafia@gsa.gov.gh for registration forms, initial self-assessment questionnaire and any additional information.

SPONSORS



Software

Olam Agri



GB Ghana



Activa



For sponsorship, contact: **0244499101**

AGI Meets Finance Minister to Strengthen Support for Local Industries

The Association of Ghana Industries (AGI) has reaffirmed its commitment to working with key government institutions to advance the growth of local industries. This was underscored during a high-level engagement with the Minister for Finance, Hon. Dr. Cassiel Ato Baah Forson, where AGI executives presented pressing industry concerns and explored policy solutions aimed at revitalizing Ghana's manufacturing base.

The meeting, led by AGI President Dr. Humphrey Kwesi Ayim Darke and Chief Executive Officer Mr. Seth Twum-Akwaboah, provided a platform to express appreciation for the Minister's openness and readiness to work remove with industry players.

"We are impressed with the Minister's willingness to listen to our concerns and work with us to address the challenges facing local industries," Dr. Ayim Darke stated, emphasizing AGI's optimism for a stronger public-private sector partnership.

Minister Forson acknowledged the pivotal role of Ghana's industrial sector and reassured the AGI delegation of the government's unwavering support.

"We recognize the critical role local industries play in driving economic development," he said. "Government is committed to providing the necessary support to help them thrive."

Among the key outcomes of the meeting was the announcement of a forthcoming procurement policy that will mandate state agencies to source essential goods exclusively from local producers.



The Minister of Finance and his team together with the AGI President and his team



From left to right; AGI CEO- Mr. Seth Twum-Akwaboah, AGI President, Dr. Humphrey Kwesi Ayim Darke, and Minister of Finance, Dr. Cassiel Ato Baah Forson, in a discussion.

“This policy will help to promote the growth of local industries and reduce our reliance on imported goods,” Dr. Forson explained, positioning the initiative as a deliberate step toward industrial self-reliance.

Mr. Twum-Akwaboah welcomed the announcement, calling it “a game-changer” for local manufacturers. “This will create a more predictable and secure market for local producers, encouraging more investments in capacity expansion and quality improvement,” he said.

AGI also used the opportunity to raise concerns over smuggling and its adverse impact on legitimate businesses. The CEO stressed the need for decisive action, describing smuggling as a major threat to Ghana’s industrial competitiveness.

Dr. Forson responded by outlining government measures already underway to tackle the issue. “We have identified key smuggling routes and are working with security and customs officials to disrupt illegal trade flows,” he assured. “Fair competition is non-negotiable if we want to build a resilient local industrial sector.”

To sustain the momentum of collaboration, the Finance Minister proposed a follow-up working session with captains of industry to explore actionable solutions tailored to sector-specific challenges.

“We are committed to working with the government to drive economic growth and development,” Dr. Ayim Darke affirmed. “We look forward to this next phase of dialogue and partnership.”

The engagement reflects AGI’s strategic advocacy efforts and reinforces the role of policy coordination in achieving a robust, self-sufficient industrial ecosystem in Ghana.



The AGI pays a courtesy call to the Minister of Finance at his office in Accra

AGI President and Delegation Pay Courtesy Call on Minister of Education

The President of the Association of Ghana Industries (AGI), Dr. Humphrey Kwesi Ayim Darke, led a delegation of high-ranking AGI executives to pay a courtesy call on the Minister of Education, Hon. Haruna Iddrisu. The engagement, held at the Ministry of Education, formed part of ongoing efforts to deepen collaboration between government and industry stakeholders in pursuit of Ghana’s industrialisation agenda.

The meeting provided a strategic platform for discussions on expanding business opportunities for the local manufacturing sector, with a particular focus on education-related industries and policy alignment.

Accompanying Dr. Ayim Darke were the Chief Executive Officer of AGI, Mr. Seth Twum-Akwaboah; Past President, Dr. James Asare-Adjei; National Treasurer, Mr. Raphael Kojo Ayitey; Managing Director of E-Pac Flexible Packaging, Mr. Victor Sosgh; Finance and Administration Manager of Faytex, Mrs. Gifty Boahemaa Dabrah; and Managing Director of Sunda International, Mr. Michael Yen.



The President of the Association of Ghana Industries (AGI), Dr. Humphrey Kwesi Ayim Darke and Minister of Education, Hon. Haruna Iddrisu.



From left to right; Senior Manager for Public and International Relation, Mr. Humphrey Jojo Quayson, Managing Director of E-Pac Flexible Packaging, Mr. Victor Sosgh, Managing Director of Softcare FM Manufacturing Company, Mr. Michael Yen, Past President, Dr. James Asare-Adjei, President of the Association of Ghana Industries (AGI), Dr. Humphrey Kwesi Ayim Darke, Minister of Education, Hon. Haruna Iddrisu, Chief Executive Officer of AGI, Mr. Seth Twum-Akwaboah, National Treasurer, Mr. Raphael Kojo Ayitey and Finance and Administration Manager of Faytex, Mrs. Gifty Boahemaa Dabrah



From left to right; Minister of Education, Hon. Haruna Iddrisu, Chief Executive Officer of AGI, Mr. Seth Twum-Akwaboah, AGI National Treasurer, Mr. Raphael Kojo Ayitey and Finance and Administration Manager of Faytex, Mrs Gifty Boahemaa Dabrah

In his address, Dr. Ayim Darke expressed profound gratitude to the Minister for the warm reception and his commitment to engaging with the private sector. He lauded the Ministry’s openness to prioritising locally manufactured products and stressed that such efforts would significantly contribute to advancing Ghana’s industrial transformation.

Highlighting the importance of private sector expertise in governance, Dr. Ayim Darke advocated for the inclusion of more business-minded professionals in key policy-making roles. He emphasized that individuals with private sector experience bring critical insights that can help address the challenges faced by local entrepreneurs and enhance policy effectiveness.

Supporting this position, Dr. James Asare-Adjei called for increased investment in the promotion and procurement of locally produced food products. He underscored the potential of this approach to strengthen agricultural value chains, promote food security, and support rural development.

Hon. Haruna Iddrisu, welcomed the AGI’s initiative and reaffirmed the government’s unwavering commitment to partnering with the private sector to empower Ghanaian-owned enterprises. He noted that institutions such as the Ghana EXIM Bank and the Ghana Investment Promotion Centre (GIPC) remain vital to supporting local industries but require strengthened oversight and reforms to fulfil their mandates effectively.

The Minister also emphasized the role of infrastructure—particularly in the areas of land, water, and ICT—as foundational to industrial growth. He acknowledged the current constraints faced

by sectors such as printing but explained that immediate priority is being given to the sanitary pad manufacturing sector, due to its critical relevance to education and women’s health.

Concluding his remarks, Hon. Iddrisu reiterated the government’s commitment to the 24-Hour Economy Initiative, a transformative policy aimed at accelerating local production and industrial activity around the clock. He noted that the success of this initiative is closely tied to the strength and resilience of Ghanaian manufacturers, especially in essential sectors.

The visit by the AGI leadership underscores the Association’s sustained engagement with the government on matters of national economic development and its commitment to fostering an enabling environment for indigenous businesses to thrive.



From L-R: Past President, Dr. James Asare-Adjei, President of the Association of Ghana Industries (AGI), Dr. Humphrey Kwesi Ayim Darke and Minister of Education, Hon. Haruna Iddrisu.

AGI Tema Region Engages with GRA and Stakeholders

The Association of Ghana Industries (AGI) Tema Region, under the leadership of its dynamic Chairman, Dr. Eddie Akwetey, successfully hosted its first general meeting of the year at Hotel Joecarl in Tema. The well-attended event, which drew over 50 industry players, provided a valuable platform for open dialogue between private sector actors, regulators, and key institutions including the Ghana Revenue Authority (GRA), the Management Development and Productivity Institute (MDPI), and the Regional Maritime University.

In his welcome address, Dr. Akwetey emphasized the significance of such engagements in strengthening collaboration between industry and regulators. "I'm always excited when captains of industry meet like this to think about ourselves and bring in people who can help us succeed in our endeavors," he remarked. He underscored the AGI Tema Region's commitment to organizing at least three such meetings annually, depending on the concerns raised by members, to ensure continuous engagement with stakeholders. "We want industry to be closer to our stakeholders like the GRA so that members can easily seek clarity and support when needed," he added.

The meeting featured insightful presentations from MDPI and GRA representatives. Mr. Lambert Azongbah, Acting Director of Training at MDPI, and Mr. Henry Dankwa, Business Development Manager, outlined MDPI's extensive capacity-building and productivity enhancement services. Mr. Azongbah highlighted that MDPI, which has operated for 58 years, remains dedicated to promoting productivity in both public and private sectors. "Our mission is to become leaders in the development of productivity improvement strategies and the promotion of best management practices. We are here to support industry with customized training, consultancy, and research to enhance competitiveness," he explained.



Group picture of Tema Regional executives, invited guests and members.



Director for Policy and Research,
Mr. John DeFor addressing participants



Head of Systems at GRA, Madam Esther Kwakyewa Amekudzi

The GRA team, led by Madam Esther Kwakyewa Amekudzi (Head of Systems), engaged participants on recent fiscal policy changes and their implications for businesses. Madam Amekudzi reminded members of key measures outlined in the national budget, including import duty exemptions for agricultural machinery, medical consumables, and raw materials for the pharmaceutical and sanitary industries. “These exemptions are expected to reduce costs for businesses and promote growth in these vital sectors,” she said. She also noted the abolition of the e-levy, emphasizing the government’s intent to ease financial burdens on businesses.



Tema Regional Chairman, Dr. Eddie Akwetey

Other GRA representatives, including Mr. Victor Akogo, Mr. Nelson Michaels, and Mr. Albert Odrum-Hammond, contributed to the dialogue, addressing participants’ questions on tax compliance, customs clearance procedures, and the rights and obligations of businesses under the current tax regime. Madam Amekudzi acknowledged, “Not all the measures will be positive for businesses. Some may present challenges, but we are here to provide clarity and support.”

The Regional Maritime University also used the platform to share perspectives on their collaboration opportunities with the private sector, particularly in maritime training and capacity building.



Tema Regional members in discussion of presentation by the GRA

Participants appreciated the interactive nature of the session, which allowed them to raise pressing questions and receive direct responses from the regulators. Dr. Akwetey urged members to make the most of these opportunities: “Let’s write down our questions and fully engage so that our time here benefits not just our companies but also our peers with whom we can share knowledge.”

The AGI Tema Region reaffirmed its dedication to fostering stronger ties between industry and regulatory agencies to create a more enabling environment for business growth in Ghana.



Tema Regional members in discussion of presentation by the GRA



AGI
Association of
Ghana Industries

THE AGI BUSINESS BAROMETER

1ST QUARTER 2025

SUMMARY REPORT

BUSINESS CONFIDENCE REMAINS HIGH IN Q1 2025

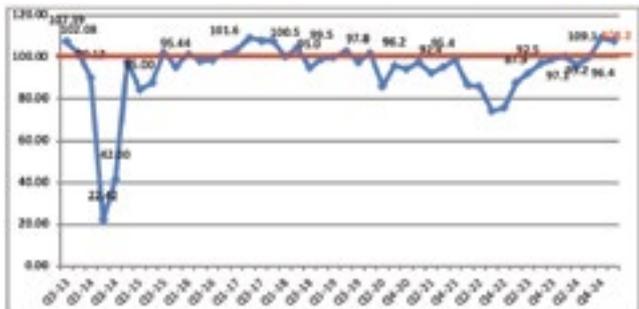
Business confidence remained high in Q1, despite a slip from 109.1 in Q4, 2024 to 108.2 in Q1 2025. Government’s economic reforms including the 24hr policy are gaining traction, and the long-term outlook remains optimistic.

While many businesses remained cautiously positive about the trends observed in Q1, such subtle declines in key indicators suggest that businesses are adopting a more reserved outlook amid economic uncertainties. This development underscores the need for sustained reforms, disciplined fiscal measures to manage debt levels and clear monetary policy frameworks to maintain market trust. It will also require policy consistency, and responsive support to the real sector to fully translate reform benefits into stronger business sentiment in ensuing months.

The AGI BB Indicator (BBI)

The Business Barometer Indicator (BBI) is an AGI proprietary tool that measures confidence levels in the business environment and predicts short-term business trends.

Fig.1. AGI Business Confidence Index



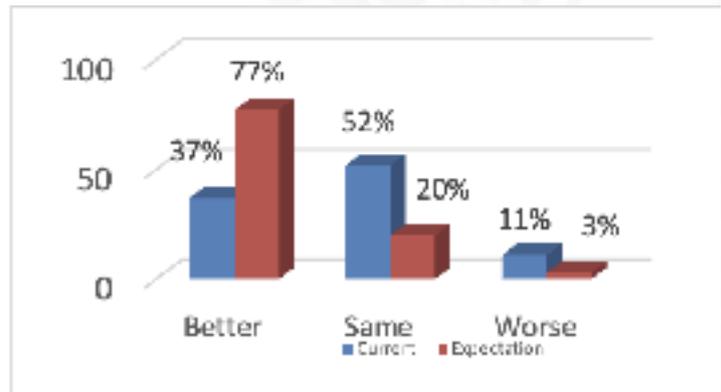
Source: Field data

Figure 1 shows the confidence indices captured over the last twelve years. Business confidence dropped marginally in Q1; however, the index still maintained its position above the baseline.

Overall Perception of Business Performance

The overall business performance for Q1 is presented in Figure 2 below. Business sentiments improved as companies experienced stability amid positive business prospects.

Fig. 2 Overall Business Performance for Q1, 2025



Source: Field data

Business sentiment during the first quarter of 2025 reflected a cautiously optimistic outlook, with actual performance relatively modest compared to expectations. While many firms experienced stable or moderate conditions, forward-looking confidence remains strong, indicating expectations of economic recovery and improved conditions.

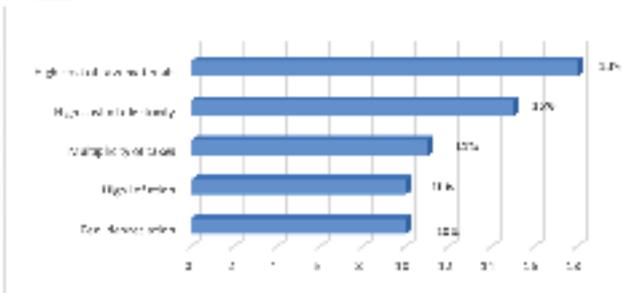
Data from the Q1 survey revealed that 37% of businesses reported that their performance had improved compared to the previous quarter. However, the majority of respondents, 52%, stated that conditions had remained unchanged, highlighting a period of sustained stability with limited growth momentum. 11% of businesses reported a worsening in performance, reflecting the persistence of sector-specific or macroeconomic challenges. Expectations for future business performance were markedly more positive. A significant 77% of respondents expect conditions to improve in subsequent quarters, signaling high confidence in the economic direction and anticipated policy outcomes. However, 20% expect business conditions to remain the same, while 3% foresee a decline in their performance. Overall, this reflects strong optimism, likely underpinned by expectations of political and policy stability post the 2024 general elections, anticipated public investment inflows, and improved macroeconomic management.

Overall Challenges

Cost pressures significantly constrained business operations during the first quarter of 2025. Data from the survey highlights the most pressing challenges affecting productivity, competitiveness, and overall business sentiment. The high cost of raw material remains the most reported challenge, reflecting global supply chain issues, import costs, and local logistical constraints. The percentage of respondents who stated the high cost of raw materials as a challenge rose from 15% in Q4 last year to 18% in Q1 2025. High utility tariffs continued to burden businesses, especially energy-intensive industries.

During the period under review, 15% of business owners reported that load management issues and the absence of affordable alternatives further compounded operational inefficiencies. 11% of respondents cited the tax burden, including VAT, levies related charges, as key operational hindrances. The lack of streamlined tax administration also contributed to compliance costs for formal businesses. The business community expected to see tax rationalization measures, especially that of the straight levy, in the national budget statement, but this was not the case in the first budget of the new administration. However, the Minister hinted that there will be a review in subsequent budgets. 10% of respondents reported the current inflation rate as a business constraint in Q1. The latest data released by the Ghana Statistical Service indicates that headline inflation eased marginally from 23.8 percent in December 2024 to 22.4 percent in March 2025, but still high for non-food inflation. This eroded purchasing power and raised operational costs for many businesses.

Fig. 3 Overall challenges (Top 5 major challenges)



Source: Field data

Cedi depreciation fell from being the second major challenge in Q4 last year to fifth position in Q1, as it witnessed stability during the period under review, aided by improved liquidity from remittance inflows and probably the Domestic Gold Purchase Programme.

Challenges by Sector

Table 1: Challenges by Sector

Sector	1st	2nd	3rd
Manufacturing	High cost of raw materials	High cost of electricity	Influx of imports
Service	High cost of electricity	High cost of raw materials	Multiplicity of taxes
Construction	High cost of raw materials	High cost of electricity	High cost of credit

Source: Field data

The high cost of raw materials and electricity were universal pain points across all sectors in Q1 2025.

The Manufacturing sector was saddled with high cost of raw materials, mainly as a result of high cost of freight and trade logistics. High cost of electricity was reported as the second business constraint during the quarter. Cheap imported goods, particularly from Asia, continued to undermine local production and market share, intensifying competition for many manufacturers. For many service-based businesses, such as ICT, hospitality, and retail, frequent power outages remained a major concern as it disrupted service delivery. The high cost of raw materials affected businesses involved in logistics, catering, and maintenance services, which depend on imported inputs. Administrative burdens and overlapping taxes were overwhelming for this sector.

Businesses in the Construction sector shared similar sentiments with other sectors, with an additional challenge of high cost of credit.

Challenges by Size of Business

Table 2: Challenges by Size of Business

Size	1st	2nd	3rd
Small	High cost of raw materials	High cost of electricity	Multiplicity of taxes
Medium	High cost of electricity	High cost of raw materials	Multiplicity of taxes
Large/African Giants	High cost of raw materials	High cost of electricity	Influx of imports

Source: Field data

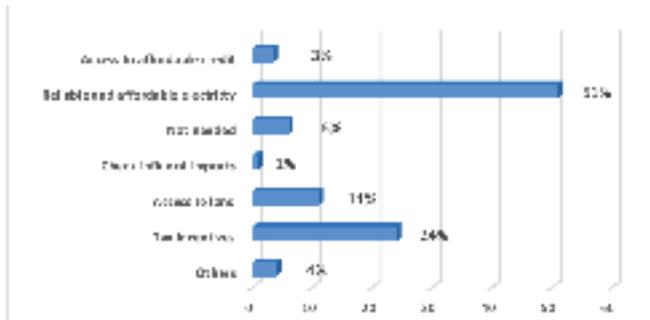
The data suggests that while all business sizes are affected by rising electricity and input costs, the third constraint varied. For Small and medium enterprises, the brunt of tax burdens necessitates tax policy simplification and tailored SME support. While large firms were increasingly challenged by import competition, calling for strategic trade and industrial policies to protect and promote local production becomes expedient.

Business participation in the Government's 24 HR Economy initiative.

More than half (51%) of the businesses surveyed identified reliable and affordable electricity as the most critical enabler. This reflects longstanding concerns about erratic supply and high energy costs, which pose major barriers to extending operations into off-peak hours or night shifts. A quarter of respondents indicated that targeted tax reliefs or incentives would motivate them to extend operational hours. These may include tax breaks on extended production time, energy consumption during

off-peak hours, or corporate tax reductions for shift-based work.

Fig. 4 Business participation in the Government's 24 HR Economy initiative



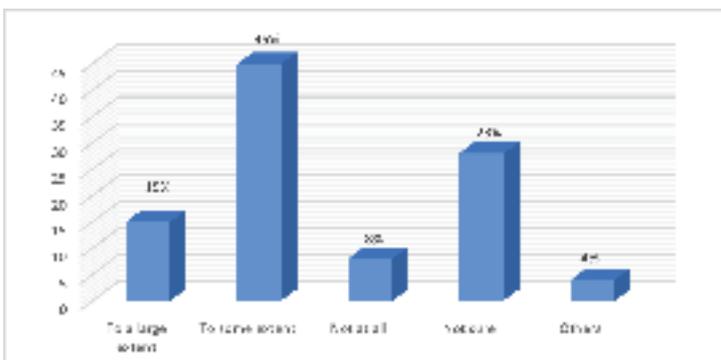
Source: Field data

11% of businesses, especially in manufacturing and agro-processing, highlighted access to industrial land as a necessary condition to expand operations to accommodate 24-hour shifts. Although only 3% emphasized access to affordable capital, access to finance remains a concern for a few businesses that may require capital investments (e.g., machinery, logistics, or security) to operate continuously. However, 6% of respondents said the policy was not needed.

To what extent did the National Budget meet your expectations

While 45% of businesses acknowledged some alignment between the national budget and their expectations, only 15% expressed strong satisfaction, and over one-third were either unsure or not satisfied. This suggests a need for improved stakeholder engagement, transparent implementation frameworks, and more targeted support for key sectors.

Fig. 5 To what extent did the National Budget meet your expectations

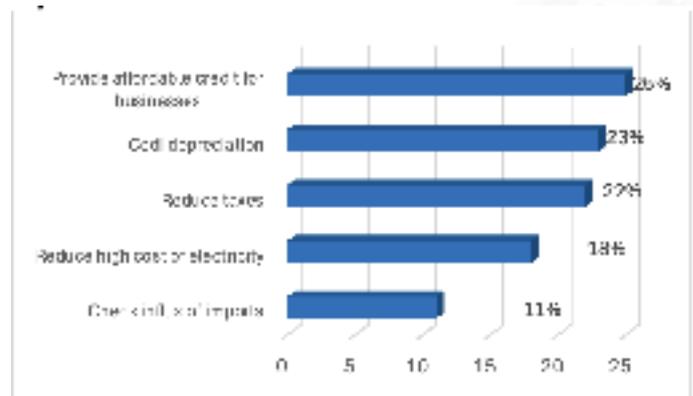


Source: Field data

What Government policies should be prioritized to improve the business climate?

Access to affordable financing is the lifeline of business growth, especially for SMEs. The current high interest rates and limited credit facilities hinder expansion, production, and competitiveness, thus, 25% of respondents prefer the government to prioritize this challenge. 23% of respondents expected the government to check the rampant cedi depreciation. A depreciating cedi raises the cost of imports, fuels inflation, and erodes business capital. It affects pricing, predictability, and investor confidence, thus the second priority area for many businesses. 22% of respondents suggested the Government should review and streamline the current tax regime. The current tax structure discourages business formalization, reduces margins, and impacts competitiveness, especially when coupled with frequent uncoordinated tax assessments.

Fig. 6: What Government policies should be prioritized to improve the business climate?



Source: Field data

Energy is a major input cost. Frequent tariff hikes and unreliable supply increase production costs and reduce productivity. Thus, 18% of respondents expect the Government to invest in cheaper renewable energy sources to make power more sustainable and affordable. Unregulated and subsidized imports (especially from Asia) undermine local industries and worsen the trade balance. 11% of respondents expect the Government to prioritize import substitution policies and local content promotion to support local businesses.

Upcoming Events

- GISE & BEST FORUM 2025
- AGI INDUSTRY & QUALITY AWARDS

Powering Ghana's Industry: AGI Champions Renewable Energy for Sustainable Growth

On May 22, Ghana's energy future took centre stage at the Renewable Energy & Energy Efficiency Business-to-Business (B2B) Expo, where the Association of Ghana Industries (AGI) rallied stakeholders to embrace clean energy solutions for industrial sustainability. The landmark event, organised by AGI's Energy Service Centre, attracted over 600 participants, more than 30 exhibitors, and dozens of financial and policy partners, all united under the theme "Powering Ghana's Industry through Sustainable Energy."

A Clear Call for Industrial Energy Transformation

Opening the Expo, Mr. Seth Twum-Akwaboah, Chief Executive Officer of AGI, urged industry and government alike to prioritise renewable energy as the bedrock of Ghana's development agenda.

"We cannot continue to rely on the national grid alone, particularly if we aspire to run the economy on a 24-hour basis," Mr. Twum-Akwaboah emphasised. *"Energy remains the lifeblood of industry. The way forward is going sustainable and renewable."*

He noted that Ghana's persistent energy challenges, coupled with a sector debt of over US\$3 billion, made the shift toward renewables not only strategic but necessary for competitiveness.

AGI President, Dr. Humphrey Ayim Darke, echoed these sentiments in an address read on his behalf. He described how *"rising energy costs, inconsistent supply, and global calls for climate responsibility have pushed sustainable energy from the sidelines to the centre stage of industrial strategy."*



Group picture of the AGI executives together with the special guests at the AGI-ESC Summit.



Chief Executive Officer of AGI, Mr. Seth Twum-Akwaboah

Dr. Darke advocated for a hybrid model that combines grid power with solar and other renewable sources. *“Renewable energy must be made viable and attractive for industry,”* he said. *“We need clear incentives—tax rebates, low-interest financing, expedited approvals—to support this transition.”*

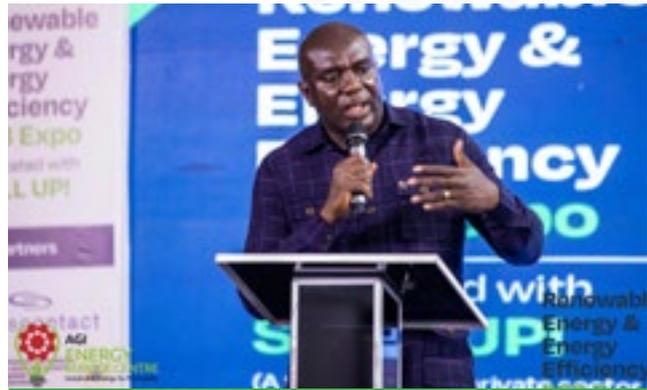
He called for bolder policies, including mandatory solar installations in new housing and industrial developments. *“That is the kind of policy Ghana needs – a policy that mandates and normalises sustainable energy from the foundation up,”* Dr. Darke stressed. *“If we do this, we don’t just free the grid, we empower industry.”*

Government Backs Transition with Action

The government’s commitment to expanding clean energy access was reaffirmed by Mr. Frederick Ken Appiah, Acting Director of Renewable Energy at the Energy Commission.

He announced that *12,000 net-metered solar PV systems* would be rolled out nationwide by September 2025, supported by funding from the African Development Bank, Swiss government, Climate Investment Fund, and the Government of Ghana.

“This initiative will provide a meaningful boost to clean energy access for homes and businesses,”



MD of Translights Solar, Eric Nyanteh

Mr. Appiah said. He added that the regulatory framework had been finalised, and a user-friendly digital platform would soon be launched for applications.

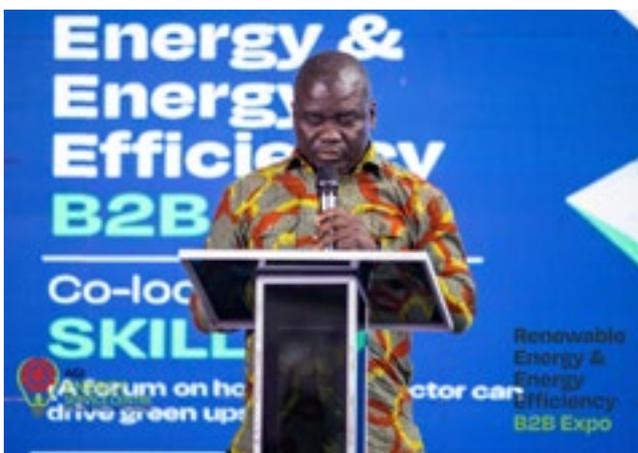
Swiss Ambassador Simone Giger highlighted Switzerland’s US\$14 million commitment to co-finance the net metering project, describing renewable energy as *“an opportunity to diversify the energy mix, reduce carbon emissions, and expand affordable power, especially for underserved communities.”*

Mr. Issifu Seidu, representing the Minister of State for Climate Change and Sustainability, commended AGI for championing this critical agenda. *“With the right policies and collaboration, Ghana can achieve 10 percent renewable energy by 2030, while creating green jobs for youth and women,”* he noted.

UN Global Compact Network Ghana’s Executive Director, Mr. Tolu Kweku Lacroix added: *“Achieving Sustainable Development Goal Seven will require us to share knowledge and pool resources to scale adoption of renewable energy.”*

Sustainable Solutions Corner: Innovation on Display

The Expo wasn’t just about dialogue – it showcased action. The *Sustainable Solutions Corner* was a



Marketing Chief Technical Officer of the ESC, Bärbel Freyer

standout feature, offering a curated space where leading firms presented technologies designed to drive Ghana’s energy transition.

Presenters included Tino Dugle, CEO of Tino Solutions; Kobina Eric Nyanteh, President of Translight Solar; Jesse Dampsey, Marketing Manager of SolPower; and Donatus Kuuzume, Esq., of Fidelity Bank Ghana. Others included UNITED COMMERCIAL TRADING LTD, Torai Limited, and GIZ Ghana Pact for Skills Project.

Attendees explored: Scalable solar and hybrid systems, Smart utility and IoT management solutions, Energy-efficient lighting, cooling, and industrial equipment and Innovative financing models for clean energy investments

“These innovations reflect our commitment to not just showcase products and services, but also to educate and empower business leaders to adopt clean energy solutions,” Mr. Twum-Akwaboah reflected.

B2B Matchmaking: Building Partnerships for Impact

The Expo’s strategic B2B matchmaking sessions provided more than 50 targeted meetings between solution providers and businesses eager to invest

in clean energy. These sessions fostered: Direct buyer-supplier connections, tailored consultations and demos and Real-time discussions on financing, development, and technical support

“These weren’t just introductory chats – they were about forging transformative partnerships that deliver results,” said an AGI official.

AGI Pushes for Lower Policy Rate to Ease Financing

In a related session, AGI called for a downward review of the policy rate to ease the cost of borrowing for businesses.

“With the cedi’s stability and the improving macroeconomic environment, we expect a reduction in the policy rate to reflect in interest rates. This will reduce production costs and support competitive pricing,” Mr. Twum-Akwaboah told the media.

The Renewable Energy & Energy Efficiency B2B Expo marked more than just an event; it signaled a bold step forward for Ghana’s industrial sustainability journey. AGI, government, and partners left no doubt – the energy transition is not a distant goal, but a priority for today.



Invited guests and attendees at the AGI ESC Summit





AGI and Swisscontact Join Forces to Drive Ghana's Energy Transition

In a landmark move that could redefine Ghana's industrial sustainability landscape, the Association of Ghana Industries (AGI) and Swisscontact have entered a strategic partnership to accelerate the country's energy transition. The collaboration focuses on promoting renewable energy, enhancing energy efficiency among industries, and building a workforce equipped with green skills.

The signing ceremony, held at the AGI's conference room in Accra, was attended by senior officials and key technical teams from both organizations. The event brought together AGI's Chief Executive Officer, Seth Twum-Akwaboah; Director of Research and Policy, John Defor; Marketing and Project Officer at the Energy Service Center (ESC), Isaac Kofi Batini; Technical Expert, Kofi Anim Ayeko; and Chief Technical Officer of the ESC, Bärbel Freyer.

Swisscontact was represented by Country Director, Rajiv Pradhan; Regional Director for West Africa, North Africa, and the Middle East, Ulrich Stucki; Projects and Partnerships Officers, Stephanie Lartey and Efua Esirifi Aidoo; Communications and Project Officer, Eugene Masiku; Project and MRM Officer Araba Ampomah; and Junior Professional Officer, Nastasia Gulfo.



Country Director Rajiv Pradhan and AGI's Chief Executive Officer, Seth Twum-Akwaboah



Delegation from Swisscontact Embassy in a group picture with AGI CEO and the Energy Service team

In his opening remarks, Seth Twum-Akwaboah highlighted the significance of the partnership for Ghana's industrial transformation. AGI, established in 1958—just one year after Ghana gained independence—has grown into the country's leading business association, representing 23 sectors of the economy, with a dominant focus on manufacturing. Twum-Akwaboah underscored the importance of sustainability, cost reduction, and access to new technologies, pointing to AGI's Energy Service Center as a key initiative in helping member companies transition toward renewable energy and resource efficiency.

Rajiv Pradhan, in turn, explained Swisscontact's motivation to engage in Ghana, noting that the decision was driven not by governmental mandate but by opportunity. He described Swisscontact's five-pillar approach in Ghana—renewable energy, recycling, sustainable agriculture, ICT, and entrepreneurship—all underpinned by climate-smart and skills-based interventions. While acknowledging Swisscontact's historical roots in technical and vocational education and training (TVET), Pradhan emphasized that the Ghana office was taking a co-creation approach, working closely with local institutions to tailor solutions.

Ulrich Stucki elaborated on Swisscontact's long-standing experience in dual vocational education systems across West Africa and emphasized the potential for Ghana to adopt similar models. AGI, as the official private sector representative on Ghana's TVET board, was acknowledged as the

natural partner to help define industry needs and co-develop relevant training with institutions like Don Bosco, which is already delivering accelerated, certified programs to international standards.

The newly signed partnership between AGI and Swisscontact is structured around three interconnected initiatives. First, Swisscontact will support feasibility studies for industrial companies exploring renewable energy adoption—an essential step in removing uncertainty and unlocking investment. Second, the collaboration will focus on capacity building and upskilling, starting with a special training session at the AGI B2B Renewable Energy Expo on May 22, where Swisscontact is the platinum sponsor. Third, the two organizations will co-develop a platform to connect companies with technical and financial service providers, streamlining access to renewable energy solutions and funding.



From L-R: Country Director Rajiv Pradhan and AGI's Chief Executive Officer, Seth Twum-Akwaboah signing the MOU



From L-R: Director of Policy and Research, Mr. John Defor, Marketing Chief Technical Officer of the ESC, Mrs Barbel Freyer and Project Officer at the ESC, Mr. Isaac Kofi Batini

As the discussions unfolded, it became clear that this was more than a technical agreement; it was the start of a deeper collaboration aimed at systemic change. Bärbel Freyer highlighted how the AGI Energy Service Center is evolving into a self-sustaining resource for Ghanaian industries, providing essential services while ensuring long-term viability. The center, originally supported by GIZ, now serves as a key enabler in promoting clean energy and energy efficiency among AGI's nationwide membership.

The partnership also touches on the circular economy. Swisscontact is working with Electro Recycling Group (ERG), an AGI member, to deploy SESA tech containers across the country. These mobile units will collect electronic waste, offer refurbished IT products to rural communities, and provide solar-powered services. The concept, which emerged from a recent joint event hosted by Swisscontact and the Swiss Embassy, reflects a shared commitment to innovation without waiting for perfect conditions or major funding.

One of the more forward-looking aspects of the partnership is the mutual interest in launching a dual vocational training system in Ghana. Discussions are already underway with Don Bosco Technical Institute, which offers high-quality, fast-tracked training with certification from the German Chamber of Commerce. This model would enable current technicians and young professionals to gain the competencies required in emerging sectors such as renewable energy and agro-processing. Pradhan and Freyer both noted that while formal TVET reform in Ghana can be slow, Don Bosco's approach offers an agile alternative that produces job-ready graduates within months.

Throughout the ceremony, the mood was one of optimism, pragmatism, and strategic alignment. As the pens touched paper—what Bärbel jokingly called “even a nice pen for a platinum sponsor”—there was a shared understanding that this agreement marked the beginning of a multi-year journey, not a one-off initiative. Isaac Kofi Batini emphasized that this collaboration would span three to four years, beginning with the upcoming Expo but extending into long-term training and platform development.

“This is more than a partnership,” said Ulrich Stucki in his closing comments. “It’s a platform for transformation—industrial, environmental, and educational. Together, AGI and Swisscontact are building the future of sustainable industry in Ghana.”

With the agreement signed and the first steps already underway, the partnership between AGI and Swisscontact promises to be a defining chapter in Ghana's green industrial growth—anchored in collaboration, driven by innovation, and powered by people.



Delegation from Swisscontact Embassy in a meeting with AGI CEO and the Energy Service team

AGI Hosts Pangea Africa to Launch Strategic Venture Capital and Equity Financing Initiative

The Association of Ghana Industries (AGI) welcomed the leadership of Pangea Africa to its Secretariat in Accra in a high-level engagement aimed at unlocking growth capital for Ghanaian businesses on April 15. The delegation from Pangea Africa was led by Mr. John Scicchitano, Senior Vice President and Managing Director, and Ms. Bridget Egbenya, Associate Business Advisor.

The Pangea team was warmly received by Dr. Humphrey Kwesi Ayim Darke, President of AGI; Dr. James Asare-Adjei, Past President; Mr. Seth Twum-Akwaboah, CEO of AGI; along with other executive members of the Association.

The visit marked the introduction of a strategic private equity and venture capital initiative spearheaded by Pangea Africa, under the auspices of the Ghana Investment Support Programme (GhISP) and backed by British International Investment (BII). The initiative is tailored to help high-potential Ghanaian SMEs secure growth capital and technical support to

scale operations, generate employment, and deliver sustainable impact.

Target sectors include agribusiness, manufacturing, food security, climate and green industries, as well as enterprises advancing youth and women empowerment. Selected companies will be groomed through a comprehensive investor-readiness program, offering bespoke support such as business diagnostics, governance enhancement, financial documentation, and strategic advisory services.



From left to right; CEO of Npontu, Dr. Stephane Nwolley, Past President of AGI, Dr. James Asare-Adjei, and President of AGI and Dr. Humphrey Kwesi Ayim Darke



AGI President, Dr. Humphrey Kwesi Ayim Darke



Past President of AGI, Dr. James Asare-Adjei

Dr. Ayim Darke emphasized the importance of such partnerships, stating, "Doing business in Ghana requires both an understanding of structure and flexibility. We are pleased to work with partners like Pangea who appreciate both the science and the art of growing a Ghanaian business."

Participants in the program will gain access to a global network of impact investors, including Acumen, AlphaMundi, and MCE, among others. In addition to equity financing, the initiative also facilitates debt financing at competitive interest rates—between 7% and 10%—through partnerships with institutions like the Mastercard Foundation and other development finance bodies.

Pangea Africa is delivering the initiative in collaboration with top-tier technical assistance providers such as Deloitte, KPMG, PwC, Prestegnea, and Pangea itself. These services are offered at subsidized rates, ensuring that participating businesses benefit from high-quality support without financial strain.

To be eligible, businesses must demonstrate an annual revenue of at least \$500,000, seed capital



Senior Vice President and Managing Director of Pangea, Mr. John Scicchitano

ranging between \$200,000 and \$10 million, and show commitment to strengthening internal structures, including governance, financial systems, and strategic planning. Companies in extractive industries such as mining and oil are not eligible under the current program.

This landmark initiative represents a significant step forward in AGI's ongoing efforts to empower local industries and foster economic resilience through strategic partnerships and targeted financing opportunities.



CEO of AGI, Mr. Seth Twum-Akwaboah and AGI Construction Sector Chair, Mr. Eric Defor

AGI Women in Business and Nigeria's Women Chamber Forge Historic Partnership to Drive AfCFTA Opportunities

In a landmark move aimed at unlocking the full potential of African women entrepreneurs under the African Continental Free Trade Area (AfCFTA), the AGI Women in Business (AGI-WIB) and the Women Chamber of Commerce, Industry, Mines, and Agriculture (WCCIMA) of Nigeria signed a historic Memorandum of Understanding (MoU) on May 21, 2025. The signing ceremony, held at the Association of Ghana Industries (AGI) head office in Accra, marked the beginning of a strategic partnership between Ghanaian and Nigerian women leaders, setting the stage for deeper regional collaboration in trade, industry, and investment.

The ceremony brought together over 30 distinguished women entrepreneurs from Nigeria, led by Dr. Weynmi Eribo, Director General of WCCIMA, and their Ghanaian counterparts under the leadership of Dr. Mrs. Grace Amey-Obeng, Chairperson of AGI-WIB. The event was held under the theme "Creating a Platform for Sharing Women's

Trade Experiences and Exploring Partnerships Under AfCFTA," and was hailed by participants as a bold step towards building bridges across borders for economic empowerment.

Dr. Amey-Obeng, in her inspiring remarks, set the tone for the occasion: "This is just the beginning of



The Women Chamber of Commerce, Industry, Mines, and Agriculture of Nigeria in a group picture with the AGI-WIB in Ghana



Vice President of the Small Scale and chairperson of AGI-WIB Dr. Mrs. Grace Amey-Obeng, and the Director General of WCCIMA, Dr. Weynmi Eribo signing an MOU



Vice President of the Small Scale and chairperson of AGI-WIB Dr. Mrs. Grace Amey-Obeng, and the Director General of WCCIMA, Dr. Weynmi Eribo.

greater things to come. When women begin to talk—not within their own space, but across spaces—mighty things happen. I believe we are initiating something today that will echo through generations, as we conquer AfCFTA, starting from this very room.” She stressed that the partnership would create lasting business linkages and new markets for women-led enterprises, emphasizing the importance of mentorship, joint ventures, and inclusive industrial growth.

For her part, Dr. Eribo reflected on the significance of the collaboration: *“This is our very first official trade mission, and we deliberately chose Ghana because of our shared history and common aspirations. From the very first conversation, it was clear we both understand the value of what we are doing. We are not here for more talk; we are here to move from talk to walk. We want to create channels for true partnership—partnerships that put more money in the hands of women, so we can make the right decisions for our families, our communities, and our continent.”*

The meeting featured Business-to-Business (B2B) networking, where participants discussed concrete areas for cooperation in agribusiness, textiles, leather goods, cosmetics, and logistics. Presentations from sector leaders such as Dr. Maureen Odoi (agribusiness), Mrs. Edwina Assan (textiles and leather), and Ms. Sylvia Fafali Ogun (cosmetics) highlighted specific opportunities under AfCFTA, from joint ventures in food packaging to co-manufacturing of beauty products and creating regional branding initiatives.

Madam Faustina Nelson, GRA Board Member and esteemed business leader, added her voice of optimism: *“From what I’ve witnessed today, this collaboration between Ghanaian and Nigerian women will surely achieve its aims. I foresee this partnership growing beyond our two nations, drawing in women from across West Africa. The bottom line is business growth, and with this foundation, I am confident we will go higher and higher.”*



The Women Chamber of Commerce, Industry, Mines, and Agriculture of Nigeria in a group picture with the AGI-WIB in Ghana



The Women Chamber of Commerce, Industry, Mines, and Agriculture of Nigeria visit AGI member company Qualiplast Ltd.



The Women Chamber of Commerce, Industry, Mines and Agriculture pays courtesy call on the AGI-WIB in Ghana at the AGI Secretariat

The signing of the MoU was a defining moment, with Dr. Eribo affirming: *"We do. We are ready to move forward together, and I see several low-hanging fruits we can start with immediately."* Dr. Amey-Obeng described the partnership as *"a marriage of vision and purpose"* that will help advance the shared goals of women entrepreneurs under AfCFTA.

The event concluded with a shared commitment to pursue actionable strategies, including regular stakeholder exchanges, capacity-building programs,

and digital trade facilitation. The atmosphere was charged with enthusiasm, as one participant aptly noted: *"We're not just connecting businesses today; we're building Africa's future."*

The day ended with a company tour to Qualiplast Ghana Ltd., an AGI member company, that allowed the Nigerian delegation to experience Ghanaian industrial operations firsthand, further solidifying interest in technology exchange and cross-border investment.



**Providing a uniquely African perspective
to global markets since 1959**



GHIB
GHANA INTERNATIONAL BANK

65
YEARS

AGI Hosts Orientation for Newly Appointed Sector Chairpersons

The Association of Ghana Industries (AGI), in a move to bolster its leadership and sharpen its advocacy impact, hosted a training and orientation programme for its newly appointed sector chairpersons Coconut Grove Regency Hotel in Accra.

The event, chaired by AGI President Dr. Humphrey Kwesi Ayim Darke, formed part of AGI's broader strategic efforts to equip its sector leaders with the necessary tools to drive industrial growth, influence policy, and lead effectively in Ghana's evolving economic landscape.

"The new sector chairpersons bring a wealth of experience and expertise to the table," Dr. Darke stated during his opening remarks. "We are confident that they will provide strong leadership and guidance to their respective sectors, and help amplify AGI's voice in national development."

The orientation covered a range of topics, including effective lobbying and advocacy, navigating sector-specific challenges and opportunities, and a detailed briefing on AGI's governance structure, operations, and engagement strategy. The goal, according to AGI leadership, is to foster dynamic and informed leadership that aligns with the Association's mission to promote industrial excellence across Ghana.

AGI Chief Executive Officer, Mr. Seth Twum-Akwaboah, underscored the importance of aligning the sector chairpersons' work with broader national priorities. "Sectoral growth must be pursued in sync



Newly appointed Sector Chairpersons in a picture with the AGI President and the CEO



Dr. Humphery Kwesi Ayim Darke, AGI President engaging the new sector chairpersons.



CEO of AGI, Mr. Seth Twum-Akwaboah

with Ghana’s development agenda. AGI’s leadership at the policy table has yielded results, and we count on your active involvement in driving further reforms and solutions,” he stated.

The newly appointed chairpersons also shared their visions and commitment to their roles during a series of side interviews.

“I am excited to take on this new role and work with my colleagues to promote the interests of our industry,” said Mr. Moses Atobrah, Chairperson for the Cosmetic and Toiletries sector. Dr. Michael Lagbie, Chairperson for the Oil and Gas sector, added, “Our sector faces key challenges, but with collaboration and innovation, we can unlock tremendous value for Ghana’s economy.”

Other newly appointed chairpersons echoed similar sentiments, pledging to advocate for local industries, deepen partnerships, and foster innovation within their sectors.

The new AGI sector chairpersons officially introduced during the session were:

- Cosmetic and Toiletries: Mr. Moses Atobrah
- Oil and Gas: Dr. Michael Lagbie
- Financial Services: Mr. Adolf Kpegah
- Food Sector: Mr. Owusu Frimpong
- Hospitality and Tourism: Mr. David Eduaful
- Pharmaceuticals: Mr. Kofi Nsiah-Poku
- Printing, Packaging, and Stationery: Ms. Sally Osei Boateng

As these leaders step into their new roles, AGI is poised to further strengthen its sectoral coordination, enhance policy advocacy, and deepen its impact in promoting Ghana’s industrial transformation. The orientation marked not only a transition in leadership but a reaffirmation of AGI’s unwavering commitment to building resilient and competitive industries across the nation.



CEO of AGI, Mr. Seth Twum-Akwaboah, briefing the newly appointed Chairpersons on the association’s operational framework, rules, and regulations.

AGI Engages Ministry of Environment on Science Fair, Plastic Waste Management, and Industrial Summit

The Association of Ghana Industries (AGI) has taken a bold step toward advancing sustainability by engaging the Ministry of Environment, Science and Technology (MEST) on collaborative efforts to promote environmental stewardship and industrial innovation.

A high-level AGI delegation, led by its President, Dr. Humphrey Kwesi Ayim Darke, and Chief Executive Officer, Mr. Seth Twum-Akwaboah, paid a courtesy call on Hon. Dr. Ibrahim Murtala Muhammed, Minister for Environment, Science, and Technology, to congratulate him on his appointment and chart a path for meaningful collaboration.

The meeting highlighted three major focus areas: organizing a national science fair, improving plastic waste management, and deepening engagement around AGI's annual industrial summit.

Dr. Ayim Darke commended the Minister for his leadership and commitment to sustainable development. "We recognize the Ministry's crucial role in shaping a greener future for Ghana. AGI stands ready to collaborate, particularly on key industrial-environmental challenges," he noted. He further proposed a revision or scrapping of the existing 10% tax on industries, advocating instead



AGI and GRIPE pay courtesy call on the Minister for MEST, Dr. Ibrahim Murtala Muhammed at his office in Accra.



The Minister of MEST, Dr. Ibrahim Murtala Muhammed in a group picture with the AGI delegation

for a more stakeholder-friendly regime that supports environmentally conscious industrial growth.

Mr. Seth Twum-Akwaboah, AGI's CEO, emphasized the Association's hands-on involvement in environmental initiatives, citing the Ghana Recycling Initiative by Private Enterprises (GRIPE) as a success story. "Through GRIPE, AGI members have converted plastic waste into valuable products. However, there is a need to scale up through the establishment of regional recycling centres," he stated.

In line with these proposals, Dr. Ayim Darke also urged the Ministry to consider creating dedicated funds to support environmental innovation and sustainability programs within the industrial sector.

Hon. Dr. Murtala Muhammed acknowledged AGI's proactive stance. "We cannot achieve our sustainability targets without the active participation of the private sector," he said. "This partnership with



CEO of AGI, Mr. Seth Twum-Akwabaoh, President of AGI, Dr. Humphery Kwesi Ayim Darke, and Minister for MEST, Dr. Ibrahim Murtala Muhammed

AGI is timely and aligns with the Ministry's goals under the national development framework."

He assured AGI of the Ministry's willingness to engage in strategic partnerships and dialogue, pledging to explore the proposals brought forward, particularly in aligning science, innovation, and industry for sustainable growth.

Notable personalities who accompanied the AGI leadership included Mr. John Defor, Director of

Policy and Research at AGI, Dr. Teddy Ngu, Director, Corporate Affairs & Agric Business Initiatives for Africa at GB Foods; and other representatives from the sustainability and industrial sectors.

The visit laid the foundation for an enduring partnership between AGI and MEST, with a shared commitment to driving innovation, sustainability, and inclusive industrial development across Ghana.

AGI Leadership Engages Minister of Trade, Agribusiness and Industry

In a move that underscores the importance of public-private collaboration in Ghana's industrial transformation agenda, the leadership of the Association of Ghana Industries (AGI) paid a courtesy call on the Honourable Elizabeth Ofosu-Adjare, Minister for Trade, Agribusiness and Industry on Thursday, March 20, 2025.

The AGI delegation, led by its President Dr. Humphrey Kwesi Ayim Darke and Chief Executive Officer Mr. Seth Twum-Akwaboah, congratulated the Minister on her appointment and used the occasion to explore avenues for partnership to accelerate sector growth.

During the interaction, Dr. Ayim Darke expressed his strong support for the government's strategic integration of agribusiness into the broader trade and industry portfolios. He emphasized that this move could be transformational for Ghana's industrial base.

"Strengthening the agricultural value chain, particularly in supplying raw materials to our local industries, will not only enhance manufacturing output but also help mitigate inflationary pressures—especially on food," Dr. Ayim Darke noted. "This



Minster of MOTAI, Honourable Elizabeth Ofosu-Adjare and President of AGI, Dr Humphery Kwesi Ayim Darke

is well-aligned with AGI's long-standing vision and complements past initiatives under previous governments."



The Minister of MOTAI, Honourable Elizabeth Ofosu-Adjare in a group picture with the AGI President and Executives



AGI Executives in a meeting with the Minister of MOTAI, Honourable Elizabeth Ofosu-Adjare at her office in Accra.

The AGI President also presented concerns raised by member companies, calling for stronger regulation in critical sectors, better alignment of the 24-hour economy concept with industrial policy, and enhanced access to export financing through the Ghana Exim Bank. He further urged an amendment to the Public Procurement Act to prioritize locally produced goods in government purchases.

Responding to these concerns, Hon. Elizabeth Ofosu-Adjare reaffirmed the Ministry’s commitment to supporting local industry. She announced that the Ministry had taken steps to ensure that all sanitary pads procured for school girls would be sourced from local manufacturers.

“This is a clear example of import substitution in action,” she said. “It is not just about saving foreign exchange; it is about creating jobs and building a strong local industrial base.”

The Minister also highlighted concrete measures to curb the influx of substandard imports, including the training of 1,000 field operatives under the Ghana Standards Authority. These personnel will be deployed to monitor compliance and enforce quality standards nationwide.

Touching on the heavy reliance on imported raw materials—estimated at 90%—Hon. Ofosu-Adjare introduced the “Feed the Industry” initiative, a new government-led program focused on contract

commercial farming. The aim is to build reliable local supply chains for industrial raw materials.

“I urge AGI to provide a detailed list of key raw materials required by industry. This will help us align our interventions with the needs of manufacturers,” she said.

AGI assured the Minister of its full cooperation and pledged to work closely with the Ministry to implement actionable strategies for industrial expansion.

In attendance were several industry leaders who added depth to the discussions, including Dr. Nora Bannerman Abbott, CEO of Sleek Garments Export Ltd.; Mr. Eric Keyman Defor, Chairman of AGI Construction Sector; Ms. Edwina Assan, Chairperson for AGI Garment and Textile Sector; Mr. Kwabena Agyare Dankwa, AGI National Executive Committee Member; and Mr. David Appiah, Senior Manager of Communications for West Islands Mid-Africa (WIMA Franchise).

AGI’s engagement with the Ministry signals a renewed commitment to collaborative industrial policy and investment in agribusiness linkages. With a shared focus on local production, trade promotion, and job creation, this partnership holds promise for shaping a resilient and self-reliant Ghanaian economy.

The Right Trade Tools, in one Solution!

Since 1959, #GHIB has provided effective trade banking solutions in one efficient pack. We are a purpose-driven bank, delivering on our mission to be the UK's most compelling Pan African Trade Bank.



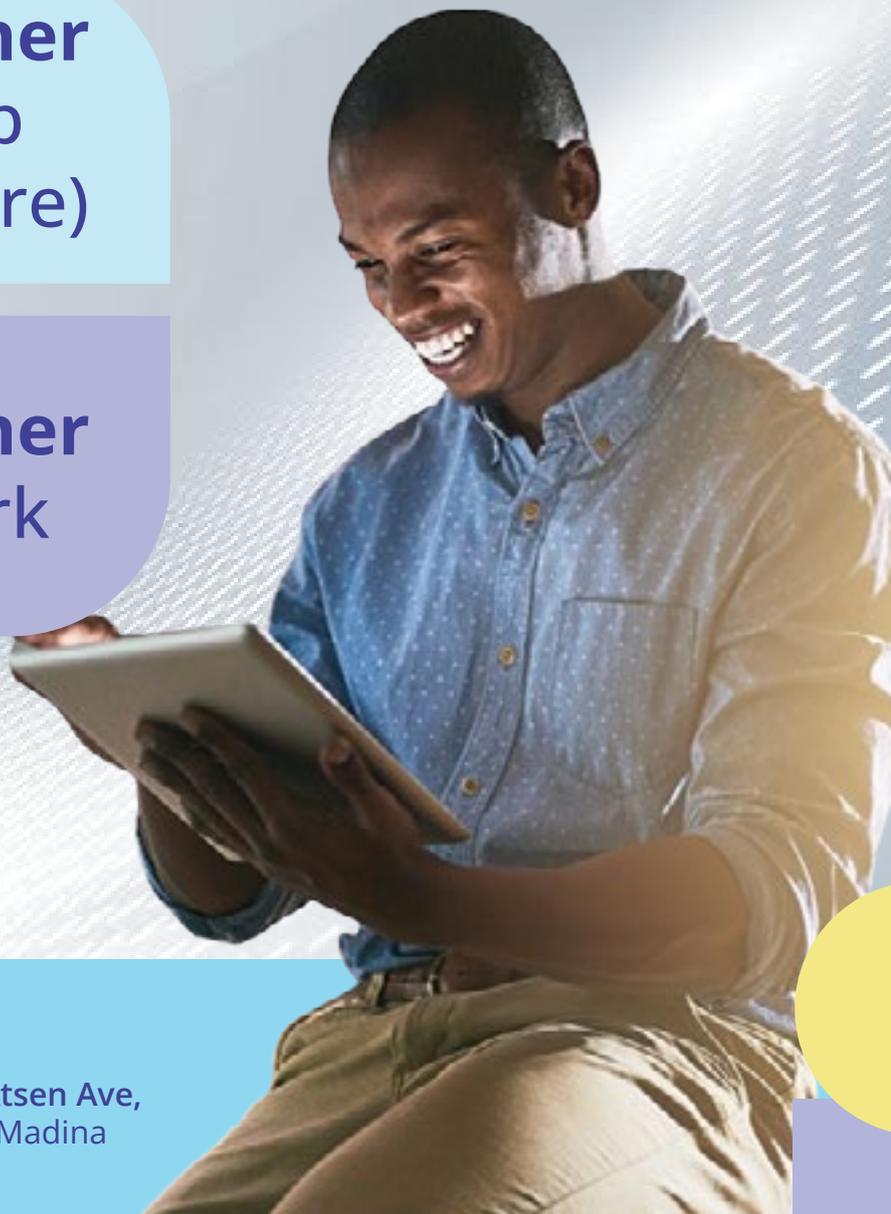


...do IT right

YOUR TRUSTED DIGITAL PARTNER

**Solutions Partner
for Digital & App
Innovation (Azure)**

**Solutions Partner
for Modern Work**



+233 (0) 20 8839553
+233 (0) 50 2237092



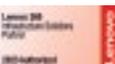
No. 11 Nikoi Atsen Ave,
Opp Cash Oil, Madina
Estates

OUR PARTNERS:



SOPHOS

Lenovo



USA INDEPENDENCE DAY CELEBRATIONS

We Continually thank God for the privilege and opportunity of being a partner ally and associates with USA particularly in her markets and strong driven products and brands like Tampico Beverages, Welch, Faultless, amongst others and to congratulates you for 249 Independence Day Celebrations, indeed the Endurable Compressive Beacon of Democracy at Large by far and across.

We continue to stand with you in your dreams and aspirations in these treacherous times and seasons and wish you well in Christ going forward as we celebrate your Independence Day, 2025.

Long Live the American Dream
Long Live the USA
Long Live Tampico Gh & Ivory Coast
amongst others.

Thanks.
Regards,
Mr. Fouad Moufarrej
Group CEO,
Aps. Dr. Ampofo-Dollar,
Lead Consultant.



AGI Tema Region Strengthens Ties with TDC: A Renewed Commitment to Industrial Growth

In a bid to deepen collaboration and address pressing infrastructural and administrative concerns in Tema's industrial landscape, the leadership of the Association of Ghana Industries (AGI), Tema Region, paid a courtesy visit to the newly appointed Managing Director of the Tema Development Corporation (TDC), Mr. Courage Kweku Makafui Nunekpeku.

Led by the Regional Chairman Dr. Eddie Akwetey, the AGI delegation comprised Vice Chair Madam Adobea Asiama-Aboagye, Treasurer Dr. Charles Atuahene, Mr. William Darko of Riepcoco Engineering Ltd., the Tema Regional Manager Madam Veronica, and Mr. Humphrey Jojo Quayson, Public and International Relations Manager. They were received by Mr. Nunekpeku and the Head of Department for Corporate Planning and Communication, Madam

Dorothy, in what turned out to be a candid and forward-looking dialogue.

"We are here to officially welcome you to the helm of affairs at TDC," Dr. Akwetey said. "Our members, both large and small, are directly impacted by the activities of your institution. Whether it's ground rent, permits, or infrastructural development, TDC plays a vital role in our operations." He emphasized AGI's desire to maintain open lines of communication with



The Tema Regional Executives in a group picture with the Tema Development Corporation executive.



Managing Director of the Tema Development Corporation, Mr. Courage Kweku Makafui Nunekpeku



Tema Regional Chairman, Dr. Eddie Akwetey

TDC, offering the Association’s readiness to consult and support the Corporation in resolving any issues that may arise in the industrial space.

Mr. Nunekpeku, who was recently appointed by the President of Ghana, acknowledged the importance of the visit, stating, “We are here to serve. We’re resetting operations at TDC and aiming to strengthen ties with stakeholders like AGI, who are central to the Tema ecosystem.” He welcomed AGI’s gesture and pledged that his administration would be more responsive to the needs of the business community.

The conversation quickly moved into specific challenges confronting industry players, especially those in the heavy industrial zones stretching from the VALCO roundabout to the TOR enclave. Dr. Charles Atuahene, speaking with concern, highlighted the encroachment of public spaces by trucks and the

resulting sanitation issues. “From the roundabout to TOR, the right-hand side has been taken over by truck drivers. The place is like a cockpit. It’s affecting not only movement but sanitation. We’ve even had instances where vehicles broke down and spilled waste, making the environment hazardous,” he recounted.

There was a collective agreement that addressing these infrastructural challenges required collaboration not only with TDC but also with other authorities such as the Tema Metropolitan Assembly (TMA). Madam Asiama-Aboagye emphasized the need for clarity on the mandates of TDC and TMA. “Many times, we don’t know whether an issue should be directed to TDC or TMA. We need that clarity, and we believe your presence at one of our quarterly meetings with industry stakeholders would go a long way in bridging this gap.”



From left to right; Riepc Engineering Ltd, Mr. William Darko, Treasurer Dr. Charles Atuahene, Vice Chair Madam Adobea Asiama-Aboagye and Tema Regional Chairman, Dr. Eddie Akwetey

Another point of discussion was the delay in processing critical documents such as letters of consent, which many companies require for securing bank financing. “Some of our members have been waiting for months. These delays affect business continuity,” she noted. Mr. Nunekpeku responded with assurance: “You’re right to raise this. The delay was largely due to a temporary moratorium imposed during the transition in leadership. The good news is, as of last week, the ban has been lifted, and we’ve resumed processing these files.”

Humphrey Jojo Quayson took the opportunity to introduce AGI’s broader mission. “AGI is not just a business association; it is an umbrella for Ghana’s industrial growth, established in 1958. With over 2,000 members across 23 sectors—including real estate and construction—our advocacy supports both private and state-owned enterprises. We would love for TDC to consider becoming a member. It will give you access to policy platforms, networking opportunities, and greater visibility within the industrial sector.”

The discussion took a strategic turn when Mr. Nunekpeku hinted at plans for an upcoming stakeholder seminar to address Tema’s aging sewage system—a legacy of the early industrial planning under Dr. Kwame Nkrumah. “The pipes laid 50 to 60 years ago are now obsolete. We’re looking



Tema Regional Chairman, Dr. Eddie Akwetey and Managing Director of the Tema Development Corporation, Mr. Courage Kweku Makafui Nunekpeku

at how we can replace them with modern pressure pipes. This is a major challenge we cannot solve alone. That’s why we’ll be calling on stakeholders like AGI for support.”

Dr. Atuahene also mentioned AGI’s interest in renewable energy, particularly solar solutions. “We’re currently rolling out a solar energy program, and the pricing is very reasonable. Perhaps TDC can consider solar installations on your premises,” he suggested.

The meeting ended on a high note, with both parties committing to a future of mutual engagement. AGI extended an open invitation to TDC to participate in its quarterly industry meetings, which are attended by top executives and policymakers.

Vice Chair, Madam Asiama-Aboagye wrapped up the session with gratitude. “We know your schedule is tight, yet you made time to meet us. This shows commitment, and we believe today marks the beginning of a stronger, more impactful relationship between AGI and TDC.”

In an industrial city like Tema, where private sector growth is intertwined with public sector facilitation, this visit signaled not just a ceremonial welcome, but the reawakening of a strategic partnership—one that could define the trajectory of Tema’s next phase of industrial transformation.



From L-R: Managing Director of the Tema Development Corporation, Mr. Courage Kweku Makafui Nunekpeku, the Head of Department for Corporate Planning Mr. Nunekpeku and Communication Officer, Madam Dorothy

Unlocking the Power of Oil Palm: AGI's Insightful Visit to Twifo Oil Palm Plantation

The Western/Central Regional Branch of the Association of Ghana Industries (AGI), led by Regional Chairman Mr. J.C. Garbrah, embarked on a strategic visit to Twifo Oil Palm Plantation (TOPP) Ltd—one of Ghana's premier players in the oil palm industry. This engagement formed part of AGI's continued efforts to deepen its understanding of sector-specific dynamics and advocate for industry-led solutions.

TOPP stands tall among Ghana's top five palm oil producers, alongside GOPDC, BOPP, PSG Socfinaf, and Norpalm. The AGI delegation was warmly welcomed by the Managing Director, Mr. Daniel Kojo Nyame, and his leadership team, including Mr. Emmanuel Kwarteng (Finance Manager), Mr. Charles Sackey (Business Development Services Officer), and Mr. Enoch Menkah (Factory Manager).

Key Observations and Highlights

1. Extensive Plantation Footprint

TOPP manages a sprawling 4,290-hectare oil palm plantation, demonstrating its critical role in the nation's agro-industrial landscape.

2. Industrial Capacity

The facility boasts a state-of-the-art palm oil mill with a processing capacity of 30 tonnes per hour—one of the most efficient setups in the country.



AGI staff on the factory tour



AGI Western/Central Regional Branch pay a courtesy visit to the Twifo Oil Palm Plantation Ltd (TOPP) in their office

3. Empowering Smallholder Farmers

TOPP supports 1,894 smallholder farmers and oversees 3,300 outgrower projects, underlining its commitment to inclusive growth and rural development.

4. Job Creation

The plantation provides direct and indirect employment to approximately 2,000 individuals, contributing significantly to local livelihoods.

Community-Centered Development

Beyond its commercial operations, TOPP has embedded community welfare into its corporate ethos. The AGI team was impressed by the company's range of initiatives, including:

- Access to healthcare services for surrounding communities



The Western/Central Regional Branch of the Association of Ghana Industries pay a courtesy visit to the Twifo Oil Palm Plantation Ltd (TOPP) in their office



AGI staff on the factory tour

- Educational support to enhance local learning outcomes
- Financial services and security initiatives aimed at empowering families
- Ongoing investment in infrastructure to uplift living standards

Such integrated development approaches reflect TOPP's vision of creating shared value for both business and society.

Navigating Industry Challenges

Despite its achievements, TOPP continues to face significant challenges that threaten its operational efficiency and growth potential. These include:

- Volatile Crude Palm Oil (CPO) Prices: Fluctuations in global market prices undermine financial predictability.
- Limited Access to Funding: Difficulties in securing capital for expansion projects slow innovation.
- Palm Fruit Theft and Side-Selling: These issues affect both yield and profitability.
- Tax and Duty Complexities: Burdensome taxation and import duty systems hinder competitiveness.
- Land Encroachment and Acquisition Issues: Community expansion creates tension around land use.
- Rising Input Costs: Fertilizer and labor cost hikes strain production margins.

A Resilient Industry Player

In spite of these obstacles, Twifo Oil Palm Plantation continues to demonstrate resilience, innovation, and a deep commitment to its stakeholders. The company serves as a strong model of how agro-

industrial enterprises can balance economic performance with social responsibility.

Thanks to Mr. J.C. Garbrah and the entire regional team for organizing a highly productive and enlightening visit. The engagement with TOPP reaffirmed the critical importance of supportive policies, stakeholder collaboration, and investment in local value chains to unlock the full potential of Ghana's oil palm sector. As AGI intensifies its advocacy for industrial transformation, visits such as this one serve as a reminder that with the right support and partnership, Ghanaian industries can compete globally while uplifting local communities.



AGI staff on the factory tour

AGI National Treasurer Launches 5th Ghana Poultry Day Festival

The Ghanaian poultry industry took centre stage as the 5th edition of the Ghana Poultry Day Festival was officially launched at the Accra Information Tourist Centre. The event was chaired and headlined by Mr. Raphael Ayitey, National Treasurer of the Association of Ghana Industries (AGI), under the theme “Investing in the Local Poultry Sector: A Means to Creating Jobs, Promoting Agritourism and Improving Food Security.”

Delivering the keynote address, Mr. Ayitey described the theme as a strategic blueprint, not just a ceremonial slogan. “This is not just about chicken,” he declared. “This is about creating a smart, strategic, and sustainable ecosystem for jobs, food security, and innovation. We must stop thinking small.”

Mr. Ayitey painted a sobering picture of Ghana’s dependence on poultry imports. He revealed that the country imports over 300,000 metric tonnes of chicken annually—equivalent to nearly 600,000 birds per day—while local production meets just 5% of national demand.



AGI National Treasurer, Mr. Ralph Ayitey together with invited guest at the launch.



AGI National Treasurer, Mr Ralph Ayitey delivering his keynote address at the launch.

“This is costing Ghana close to \$400 million annually in foreign exchange, money we could be investing here to create jobs and build self-sufficiency,” he said. “Ghana has over 570,000 unemployed people, yet we import over 600,000 chickens every day. The math is simple—we must localize and structure this value chain.”

He called on stakeholders to move beyond piecemeal interventions and adopt a bold, systems-based approach to transform the poultry industry into a national economic driver. This, he said, should include everything from feed production, veterinary services, hatcheries, slaughterhouses, and logistics to agritech innovation, youth employment, and women’s empowerment.

“The local poultry industry is not just about broilers and layers. It extends to turkeys, ducks, guinea fowls, ostriches, and quails. Each presents untapped value and market potential,” Mr. Ayitey stated.

He further urged investors to view poultry not only as an agricultural sector, but as a cross-cutting industry with links to agritourism, health, education, and food sovereignty. “This industry can absorb thousands—not just the youth, but retirees, women in agribusiness, and professionals seeking purpose in agriculture,” he emphasized.

The festival, which has become an annual rallying point for sector advocacy and promotion, will feature

a series of activities including product exhibitions, capacity-building workshops, policy dialogues, and agritourism showcases. These are designed to stimulate public interest, boost local consumption, and attract investment into Ghana’s poultry value chain.

Mr. Ayitey concluded with a passionate call for partnership: “We are not just building an industry—we are building a future. One that is inclusive, productive, and proudly Ghanaian.”

With growing support from stakeholders across agriculture, trade, tourism, and finance, the 2025 Ghana Poultry Day Festival is poised to become a turning point in Ghana’s journey toward poultry self-sufficiency and food security.



AGI National Treasurer, Mr Ralph Ayitey together with invited guest at the launch.

**uPVC and HDPE
Pressure Pipes
for Liquid
Transportation**



**Ingreen
Drip Irrigation
system for Farms
and Gardens**

**Everlast Quality
uPVC Windows
and Doors**



AGI Leads Private Sector Call to Action at National SDG Finance Dialogue

The Association of Ghana Industries (AGI) is once again at the forefront of shaping Ghana’s economic future—this time through its strong advocacy at the recent SDG Finance for Development Dialogue held in Accra. Organized by the Ministry of Finance in collaboration with the United Nations Development Programme (UNDP), the high-level gathering focused on “Advancing Ghana’s Financial Sustainability through Integrated National Financing Framework (INFF).”

With the 2030 SDG deadline fast approaching and a widening development financing gap, the dialogue brought together government leaders, development partners, and key private sector stakeholders. AGI played a leading role in these discussions, offering grounded insights into how Ghana could unlock inclusive, industrial-driven growth.

Representing AGI was its Chief Executive Officer, Mr. Seth Twum-Akwaboah, who delivered one of the event’s most impactful interventions during the high-level panel on “Inclusive Financing: Leveraging Partnerships for Development.”

“Our industrial transformation agenda will remain a dream if we do not address the financing architecture around MSMEs and value-added sectors,” Mr. Twum-Akwaboah stressed. “We need capital that is accessible, affordable, and designed with the productive sector in mind.”

His comments underscored the vital role that the AGI continued to play in advocating for the



Deputy Minister of Finance, Honorable Thomas Nyarko Ampem

manufacturing and industrial ecosystem in Ghana. Mr. Twum-Akwaboah made a case for de-risking investments and creating a clear pipeline of bankable projects, urging both policymakers and financiers to move beyond theory into action.

“Private investors won’t prepare the project for you,” he remarked. “We must do that groundwork—define the opportunities, structure the risk, and show the return potential.”

His call resonated throughout the conference hall, drawing agreement from fellow panelists from UNCDF, KPMG, and the National Development Planning Commission (NDPC), who all emphasized the need for stronger public-private partnerships and better financing tools to accelerate Ghana’s development trajectory.

Though the dialogue was national in scope, AGI’s participation helped to place industry squarely at the center of Ghana’s financing conversation. Mr. Twum-Akwaboah emphasized that industry—



Resident Representative UNDP Ghana, Niloy Banerjee



CEO of AGI, Seth Twum-Akwaboah

particularly MSMEs and the value chain economy—is not peripheral to Ghana’s SDG strategy but central to it.

Earlier in the session, Niloy Banerjee, UNDP Resident Representative in Ghana, had set the tone with a thought-provoking keynote that questioned the sustainability of aid-led development models. “We are at an inflection point in history,” he declared. “I truly believe we are seeing the end of the era of traditional development aid. Financing for development must now take on a new narrative—one that is African-led, African-shaped.”

He went further to identify significant domestic challenges, such as weak tax enforcement, untracked foreign rental income, and fertilizer smuggling, noting that these leakages continue to erode the state’s ability to fund its own development.



Deputy Minister of Finance, Honorable Thomas Nyarko Ampem and Resident Representative UNDP Ghana, Niloy Banerjee

Fertilizers subsidized by the Ghanaian government, Banerjee revealed, were being smuggled across borders in alarming quantities, with over €500 million worth recently seized.

Deputy Finance Minister Hon. Thomas Nyarko Ampem reinforced these concerns with startling data of his own. Ghana, he noted, only collects about 39% of its potential VAT, leaving a tax gap of 61%. He was firm in his assessment: “We don’t necessarily need new taxes—we need to collect what is already due.”

Hon. Ampem acknowledged the country’s financing gap of between \$4.5 to \$5 billion annually to meet the SDGs and outlined a suite of government initiatives, including the use of Special Purpose Vehicles (SPVs) to mobilize diaspora capital and targeted financial inclusion strategies. He highlighted the Ministry’s



From left to right; Director of Research and Innovation at the National Development Planning Commission, Mr. Richard Tweneboah Koduah, CEO of AGI, Mr. Seth Twum-Akwaboah, Technical Specialist in Local Government Finance at UNCDF in Accra, Miss Angela Yaya Kwashie, Advisory unit of KPMG Ghana, Mr. Evan Asare and MC Kafui Dey



From left to right; Resident Representative UNDP Ghana, Niloy Banerjee, Deputy Minister of Finance, Honorable Thomas Nyarko Ampem, Head of UN System of Foundations Unit, Theresa Onayemi and Deputy Resident Representative Shaima Hussain

growing collaboration with AGI and other private actors as a key to accelerating implementation.

The event also featured a technical presentation by Dr. Kwame Agyire, Lead Consultant for Ghana's Development Finance Assessment (DFA), who elaborated on the INFF as a tool for aligning all financial flows with national development goals. Ghana, he explained, had taken a unique approach by piloting the framework at the district level before scaling upward. The results, especially in revenue performance at the local level, were promising.

He noted that Ghana's financial potential remains underutilized, particularly in property taxes, green financing, and pensions, but also warned of institutional risks such as limited access to credit for MSMEs and weak enforcement structures.

Professor Godfred Bopkin also presented a compelling case for gender-responsive taxation, stating that although tax policy may appear neutral, its actual impact is often deeply inequitable. "Women in the informal sector end up paying a larger share of their income in taxes than wealthier men in the formal sector," he said. He urged for a redesign of tax systems based on gender-disaggregated data.

While these presentations provided depth and strategic direction, it was the call from AGI's CEO that brought the industrial reality into sharp focus. For the AGI, the road to 2030 must be paved with targeted support for the real economy—especially the small and medium enterprises that form the backbone of Ghana's production sectors.

As the dialogue concluded, there was a shared recognition among stakeholders that the next steps must go beyond conversation. Mr. Twum-Akwaboah reiterated AGI's commitment to work with government and development partners to develop bankable projects, co-create financing models, and strengthen institutions that support local industries.

"This is a defining moment for our country," he noted. "If we get the financing right—and ensure it reaches the right actors—we will not only meet the SDGs, but we will also build a resilient, industrial Ghana."

Indeed, with the AGI taking a lead role in driving private sector participation and policy reform, Ghana's journey toward inclusive, sustainable development looks not only possible—but promising.

AGI National Treasurer Chairs Launch of Ghana's 2024 Integrated Business Establishment Survey (IBES)

The Association of Ghana Industries (AGI) played a pivotal role in the national conversation on business data and policy, as its National Treasurer, Mr. Raphael Ayitey, chaired and served as a lead panelist at the official launch of the 2024 Integrated Business Establishment Survey (IBES). The high-level event, hosted at the La-Palm Royal Beach Hotel in Accra, drew over 100 business leaders, students, researchers, and key stakeholders from the public and private sectors.

Organized by the Ghana Statistical Service, the IBES launch showcased new findings that provide an in-depth view of the current business landscape across Ghana. The report offers policymakers, investors, and entrepreneurs valuable insights into the structural composition, challenges, and growth opportunities of businesses operating nationwide.

In his keynote remarks, Mr. Ayitey stressed the critical importance of formalization and data accuracy in shaping effective economic policy. He



AGI National Treasurer, Mr Ralph Ayitey delivering his key note address



From left to right: Chief Director of Trade, Agribusiness and Industry, Mr. Noah Tumfo, Government Statistician, Professor Samuel Kobina Annim, AGI National Treasurer, Mr. Ralph Ayitey, Dr. Faustina Frimpong-Ainguah and Dr. Anthony Kakrah



From left to right: Government Statistician, Professor Samuel Kobina Annim, Chief Director of Trade, Agribusiness and Industry, Mr. Noah Tumfo, AGI National Treasurer, Mr. Ralph Ayitey, Dr. Faustina Frimpong-Ainguah and Dr. Anthony Kakrah

called on businesses to actively engage with data collection processes, noting that credible statistics are fundamental to sustainable development.

“We need to formalize our business practices to harness all available resources and effect meaningful change in this country,” Mr. Ayitey stated. “Without formalization, data becomes disconnected from reality, rendering our research and policy efforts ineffective.”

He emphasized the need for businesses to understand the long-term benefits of participating in national surveys like IBES, which can inform decisions on investment, taxation, infrastructure, and policy direction.

Mr. Ayitey also urged policymakers to use IBES data to identify specific areas in need of reform and support. “Statistically linking data to businesses helps pinpoint real issues on the ground, enabling targeted interventions,” he noted.



Senior Policy Research Manager of AGI, Mr. Theophilus Arthur Mensah

The event featured expert presentations from key government ministries, data analysts, and private sector representatives, all of whom highlighted the power of data in driving innovation and improving business performance. Discussions revolved around how the IBES data could be used to improve operational efficiency, plan for industrial expansion, and influence government policy to better support local enterprises.

Beyond its academic and policy significance, the launch served as a call to action for business leaders to become active partners in Ghana’s data ecosystem. Mr. Ayitey’s chairmanship and leadership throughout the session underscored AGI’s commitment to data-driven growth, formalization, and collaboration with state institutions.

The successful turnout and high-level dialogue reaffirmed IBES as a key pillar in Ghana’s pursuit of inclusive and informed economic planning.



Attendees at the launch of the IBES held at La-Palm Royal Beach Hotel

AGI Forges Strategic Partnership with McGill University for a Sustainable Agri-Food Future

In a significant move to transform Ghana's agricultural landscape and enhance the competitiveness of its agri-food sector, the Association of Ghana Industries (AGI) has entered into a long-term strategic partnership with McGill University, one of Canada's leading academic institutions. This collaboration was launched during a high-level courtesy visit to AGI by Mr. Pierre Brunache, Director of the Sustainable Agri-Food Collaborative at McGill University.

Mr. Brunache was warmly received by AGI's Chief Executive Officer, Mr. Seth Twum-Akwaboah, alongside key members of the AGI team – Mr. Johnson Opoku Boateng and Mr. Daniel Okyere. The meeting provided a robust platform to exchange ideas and chart a course for joint efforts aimed at advancing Ghana's industrial growth through strengthened agricultural value chains, applied research, innovation, and sustainable practices.

Strengthening Ghana's Agri-Food Value Chains

At the heart of the discussions was a shared commitment to building resilient, efficient, and competitive agri-food value chains that can drive inclusive economic growth. The two institutions explored strategies to increase agricultural productivity, enhance market access for farmers and agribusinesses, and promote climate-smart and sustainable practices across the value chain.



AGI consultant, Mr. Johnson Opoku Boateng



AGI's Chief Executive Officer, Mr. Seth Twum-Akwaboah

"For AGI, partnerships of this nature are critical. They open new doors for our members and position them to contribute meaningfully to Ghana's industrial development," said Mr. Twum-Akwaboah. *"Our priority is to ensure that these collaborations translate into lasting impact – improving the capacity, efficiency, and competitiveness of our industries."*

Mr. Brunache echoed this vision, noting that *"by connecting international expertise with local action, we can create value chains that not only deliver economic benefits but also safeguard food security for future generations."*

Leveraging Research, Innovation, and Industry Linkages

The partnership aims to bridge the gap between academia and industry by tapping into McGill's wealth of research, innovation, and technical expertise to address practical challenges facing Ghana's agri-food sector.



Director of the Sustainable Agri-Food Collaborative at McGill University,
Mr. Pierre Brunache

A major focus is on joint initiatives such as co-developing specialized training, mentoring programs, and industry-responsive curricula that reflect evolving market demands. This will help equip graduates with skills that match the needs of modern agribusinesses and agro-industries.

Mr. Johnson Opoku Boateng shared the success story of AGI's *Entrepreneurship Pitch Competition (EPC)*, which started as a modest effort to support young entrepreneurs but has grown into a national platform for nurturing innovation and start-ups. *"Through the EPC, and with support from partners like McGill, we've been able to link young entrepreneurs to seed funding, mentorship, and valuable market opportunities. This partnership gives us the momentum to scale those efforts even further,"* he said.

Mr. Brunache proposed expanding this model by working directly with universities and industry players to forecast future skills needs – ensuring that academic programs are aligned with long-term industrial priorities. *"If we can collectively shape curricula to reflect the needs of the next five to ten years, we can close the skills gap and prepare graduates who are ready to excel in the sector,"* he stated.

Promoting Responsible Production and Consumption

Both AGI and McGill are deeply committed to promoting sustainability, with the partnership directly supporting the goals of the United Nations Sustainable Development Goal 12 – responsible consumption and production.

Mr. Twum-Akwaboah highlighted that *"sustainability is no longer just a global obligation; it is a core business principle. For our industries to remain competitive and resilient, they must adopt practices that conserve resources, minimize waste, and create shared value."* The collaboration will emphasize the adoption of eco-friendly technologies, strengthen resource management, and circular economy models throughout the agri-food value chain.

Exploring New Financing Models and Building Capacity

Recognizing the challenges posed by declining traditional donor funding and the high cost of capital in the local financial ecosystem, AGI and McGill have committed to exploring innovative financing approaches to support agri-food businesses. This includes engaging development finance institutions, impact investors, and international agencies that share a vision for inclusive, sustainable industrial development.

"We are determined to identify and pursue financing models that are sustainable, transparent, and capable of supporting not just start-ups, but also growth-oriented businesses that are ready to scale," Mr. Twum-Akwaboah explained. The aim is to design funding mechanisms that reduce barriers for small and medium enterprises (SMEs) while promoting accountability and long-term viability.

In addition, the partnership seeks to create avenues for Ghanaian SMEs to tap into regional and international growth opportunities. Plans are underway to connect promising enterprises to McGill's Dobson Centre for Entrepreneurship and other global platforms that support scale-up businesses seeking advanced investment rounds.

A Vision Beyond Projects

The meeting concluded on an optimistic note, with both AGI and McGill reaffirming their commitment to building a partnership that goes beyond the delivery of isolated projects to create lasting change in Ghana's agri-food ecosystem.

"We are not just interested in implementing another project. We are building an ecosystem – one that will drive growth, foster innovation, and ensure Ghana's agri-food sector remains competitive for generations," Mr. Twum-Akwaboah affirmed.

As part of next steps, AGI and McGill plan to showcase their collaboration at key international events, including the Africa Food Systems Forum, to attract new strategic partnerships and position Ghana as a leader in sustainable industrial development.



From left to right; AGI-BDS officer, Mr. Daniel Okyere, AGI Consultant, Mr. Johnson Opoku Boateng, AGI's Chief Executive Officer, Mr. Seth Twum-Akwaboah and Director of the Sustainable Agri-Food Collaborative at McGill University, Mr. Pierre Brunache in a discussion

FanMilk Ghana Engages AGI on Local Value Chains, Industrial Development, and Growth

FanMilk Ghana Limited is intensifying its commitment to Ghana’s industrial transformation by engaging key industry stakeholders and expanding its local sourcing initiatives. In a recent courtesy call to the Association of Ghana Industries (AGI), the Managing Director of FanMilk Ghana, Mr. Lionel Parent, alongside his team—Ms. Sandra Adu-Gyamfi, General Counsel and Company Secretary, and Mr. Kenneth Aidam, Communications Manager for West Africa—met with the AGI President, Dr. Humphrey Kwesi Ayim Darke, to explore areas of collaboration for strengthening local value chains and driving sustainable industrial growth.

The meeting was also attended by Mr. Seth Twum-Akwaboah, Chief Executive Officer of AGI; Mr. John Defor, Director of Research and Policy; and Mr. Theophilus Arthur Mensah, Senior Manager of Research and Policy. The session focused on strategies to enhance local sourcing, create jobs, and improve the competitiveness of Ghanaian industries within the framework of the national industrialization agenda.

Mr. Lionel Parent emphasized FanMilk’s turnaround story and impressive performance over the past year. “Since I joined last year, we’ve more than doubled the profit of the business—close to GHS 55 million,” he shared. “We grew revenue by 25% and increased our local sourcing from 19% to 49%. These are not



AGI President, Dr. Humphrey Kwesi Ayim Darke, Managing Director of FanMilk Ghana, Mr. Lionel Parent and Chief Executive Officer of AGI, Mr. Seth Twum-Akwaboah



Group picture of AGI executives in a meeting with the Managing Director of FanMilk Ghana, Mr. Lionel Parent and his delegation

just figures; they reflect the trust and ambition we’re building into the FanMilk brand.”

He noted that the company is reinvesting significantly in its manufacturing capabilities and has already been approved to spend \$1 million in capital expenditure to upgrade its plant. “We are renovating our factory, bringing in state-of-the-art equipment, and positioning Ghana as a powerful export hub for French-speaking West Africa.”

Dr. Ayim Darke praised FanMilk’s vision and results. “To me, besides your 25% growth, it shows that some companies are still thriving despite the challenges. The profitability and investment you’re making are commendable,” he remarked. “I love the vision of

making Ghana an export hub—these are the stories we must tell when we engage government.”

FanMilk’s partnership with Fair Afric—a local company producing chocolate chips—was highlighted as a shining example of local value chain success. “When I found out we were importing chocolate chips made from our own exported cocoa, it didn’t sit well with me,” Mr. Parent said. “We helped Fair Afric meet our food and safety standards, and now we buy from them directly. It’s a win for us and for local SMEs.”

Dr. Ayim Darke commended this initiative and proposed using FanMilk and Fair Afric as case studies in AGI’s engagements with policy makers. “Since you signed with them, others are also approaching Fair Afric. That’s significant. It tells a story of how big industry can uplift SMEs,” he added.

CEO of AGI, Mr. Twum-Akwaboah, also shared a success story from Kumasi, where a small coconut processing business supplies FanMilk. “We visited the company—it started small but now meets very high standards. Your local sourcing is making a real impact,” he said. He further encouraged FanMilk to engage with the Tree Crop Development Authority to explore structured support for coconut and dairy value chains.

FanMilk is also making strides in sustainability and social impact. The company has partnered with the Ghana Education Service on a national recycling initiative that has already engaged 90,000 students and recovered over 3 million plastic wrappers in a single quarter. Through its Hide2Dream program, FanMilk supports young entrepreneurs who started as informal vendors—some of whom are now business owners supporting their families and hiring others.

“Our social ladder programs are working,” said Mr. Parent. “I met one man who said, ‘Because of FanMilk, I sent my kids to law and medical school.’



From left to right: Director of Research and Policy, Mr. John Defor, AGI President, Dr. Humphrey Kwasi Ayim Darke, Managing Director of FanMilk Ghana, Mr. Lionel Parent, General Counsel and Company Secretary, Ms. Sandra Adu-Gyamfi, Chief Executive Officer of AGI, Mr. Seth Twum-Akwaboah, Communications Manager for West Africa, Mr. Kenneth Aidam, and Senior Manager of Research and Policy, Mr. Theophilus Arthur Mensah



Group picture of AGI executives in a meeting with the Managing Director of FanMilk Ghana, Mr. Lionel Parent and his delegation

These are the stories that drive us.”

Both AGI and FanMilk agreed on the importance of stronger collaboration between industry and policy institutions. They emphasized the need to revisit the AGI Value Chain Summit, with FanMilk as a major partner. “That summit on value chains was solid,” recalled Mr. Twum-Akwaboah. “Let’s revisit it. FanMilk has powerful examples we can showcase under the 24-hour economy strategy.”

Mr. Parent expressed full support: “We want to triple the size of FanMilk. And we’re already exporting to Côte d’Ivoire, and soon to Mali, Niger, Burkina Faso, and Sierra Leone. The ambition is big, but the belief is growing.”

FanMilk also affirmed its support for regulatory reforms and industrial policy. “Regulation can make or break a market,” Mr. Parent noted. “We need policies that protect and empower local industries, and we’re ready to be part of that conversation.”

Dr. Ayim Darke echoed the need for regulatory enforcement and engagement. “Let’s identify key ministries and agencies we can engage together. When we meet the Finance Minister or heads of institutions like the GIPC, your story needs to be part of the discussion.”

In closing, Mr. Twum-Akwaboah emphasized the broader significance of FanMilk’s journey. “When members thrive, we all succeed. The story of FanMilk shows that with vision, commitment, and partnership, we can build competitive, resilient local industries. Others must learn from this.”

This engagement marks a pivotal step in the growing alliance between FanMilk Ghana and AGI of which Fan Milk is an active member. With a shared focus on value addition, inclusive growth, and local empowerment, the partnership promises to play a vital role in shaping Ghana’s industrial future and positioning the country as a self-reliant, globally competitive economy.



ANANSE NTONTAN

► Creativity and Innovation



PARTNERING FOR GROWTH

As Ghana's national oil company and anchor partner in the country's upstream petroleum sector, our creativity and innovation facilitate effective stakeholder collaboration that delivers projects on time, leaving a positive impact on our partners, our economy and our people.

Regulating the Future: Can Cryptocurrency aid Economic Resilience?



Bernard Owusu-Ansah



Frank Osei Tutu

The global financial landscape is experiencing a profound transformation, reminiscent of the smartphone revolution that redefined communication and business in the early 2010s. Cryptocurrencies, with their decentralized architecture and innovative potential, are driving this shift, challenging traditional banking models and reshaping how we perceive transactions and value. For Ghana, a nation already adept at leveraging mobile money to enhance financial access, this evolution presents a compelling opportunity to bolster economic resilience. Yet, it also poses significant challenges that demand a strategic response. This article examines how cryptocurrencies can fortify Ghana’s economy, blending current market insights with global perspectives to inspire action and demonstrate expertise in navigating this new frontier.

A New Frontier in the Financial System

Cryptocurrencies are digital assets that serve as both a medium of exchange and a store of value, operating on decentralized networks powered by blockchain technology, a transparent, tamper-proof ledger that records every transaction. Unlike traditional currencies governed by central banks, they eliminate intermediaries, fostering trust through technology rather than authority. This paradigm shift gained momentum after the 2008 financial crisis exposed the fragility of conventional systems, sparking a search for alternatives.

Today, the global cryptocurrency market is valued at approximately \$3.41 trillion as of February 2025, with Bitcoin commanding \$1.8 trillion and Ethereum \$324 billion. Over 20,000 cryptocurrencies exist, though only about 9,000 are actively traded, and an estimated 600 million people worldwide hold digital assets. In Ghana, where mobile money has already lifted financial inclusion from 22% in 2011 to 68% in 2021, cryptocurrencies offer a chance to extend this progress, if the country effectively manages the risks and seizes the moment.

The Rise of Cryptocurrencies: A Global Phenomenon

Since Bitcoin’s debut in 2009, the cryptocurrency ecosystem has expanded significantly. As of February 2025, Bitcoin has 19.83 million units in circulation, a market capitalization of \$1.8 trillion, and a price hovering around \$90,000. Ethereum, powering decentralized applications, holds 120 million tokens and a \$324 billion market cap, priced at \$2,700. Even Dogecoin, a cryptocurrency born as a meme in 2013 has defied sceptics, achieving a market cap exceeding \$20 billion and gaining acceptance for payments by companies like Tesla, illustrating the unpredictable dynamism of this space. This exponential growth stems from multiple drivers: distrust in traditional finance, the allure of high returns, and the appeal of transparent, decentralized systems. With 600 million global users and counting, adoption is surging, especially in emerging markets like Africa and Asia, where financial innovation often outpaces infrastructure.

Ghana’s Opportunity: Financial Inclusion and Economic Empowerment

Ghana stands at a crossroads. Its mobile money ecosystem exemplifies how technology can bridge financial gaps and cryptocurrencies have the potential to amplify this success. By enabling mobile-based access to digital wallets, they can extend financial services to the unbanked, aligning with Principle 5 of the Bank of Ghana’s Sustainable Banking Principles, which prioritizes financial inclusion. The 2023 KPMG Ghana Banking Industry Survey highlights a growing demand among younger demographics for accessible financial solutions cryptocurrencies, with their capacity for microtransactions, are well-positioned to meet this need.

Beyond financial inclusion, cryptocurrencies can reduce remittance costs, which averaged 6.3% globally in 2023. Lower fees would empower Ghanaian SMEs to engage more competitively in cross-border trade, supporting Principle 1 of the Bank of Ghana’s Sustainable Banking Principles, which emphasizes ESG risk management by minimizing the environmental and economic inefficiencies of traditional financial systems. A regulated crypto market could also draw global investors, positioning Ghana as a fintech hub in Africa and driving job creation.

The Regulatory Landscape: Navigating a Global Shift

Globally, attitudes toward cryptocurrencies have shifted from dismissal to dialogue. The IMF and World Bank now advocate for regulatory frameworks that balance innovation with risk mitigation, highlighting benefits like financial inclusion and efficient cross-border payments, while cautioning against volatility and fraud. Japan pioneered regulation with its 2017 licensing framework for exchanges, while Singapore’s Project Ubin explores blockchain for payments. The EU’s MiCA framework, effective December 2024, provides legal clarity, and the U.S. continues to refine its approach.

In Ghana, the Bank of Ghana (BoG) has taken a cautious stance, issuing a 2018 warning about crypto-risks, yet signalling openness through introduction of the e-cedi, a centralized digital currency in development ([Lexology](#)). Collaborative initiatives, such as a cross-border CBDC project with Singapore, suggest proactive engagement. However, comprehensive crypto regulation remains underdeveloped, leaving gaps that expose the economy to volatility and risk missed opportunities.

Challenges: Volatility, Fraud, and Infrastructure

Cryptocurrencies carry inherent risks. Bitcoin’s price fluctuations ranging from \$90,000 to below \$39,000 in recent years highlights volatility. High-profile incidents, like the \$600 million Ronin Network hack in 2022, underscore the threats of fraud and cybersecurity breaches. In Ghana infrastructure challenges persist, including the need for secure platforms and regulatory capacity to support a robust crypto ecosystem.

Public perception poses another challenge. Despite myths linking cryptocurrencies to criminal activity, only 0.15% of crypto transactions in 2021 were illicit, according to Chainalysis. Education is therefore essential to dispel these misconceptions and foster responsible adoption.

Global and Regional Perspectives: Lessons for Ghana

Ghana can learn from diverse approaches. Japan’s licensing model balances innovation and protection, while Nigeria, Africa’s crypto leader lifted a 2021 ban in 2023, regulating amid robust P2P trading. South Africa’s working group explores implications without bans, and Kenya’s VASP bill signals progress.

The table below outlines regional regulatory stances:

Country/Region	Regulatory Status	Key Actions
Japan	Established	Licensing since 2017, Travel Rule
Singapore	Experimental	Project Ubin, DPT licensing
EU	Comprehensive	MiCA effective 2024
South Africa	Developing	Working group, no bans
Kenya	Evolving	VASP bill in progress
Nigeria	Regulating	Ban lifted 2023, SEC rules

Cryptocurrency market data further illustrates the stakes:

Cryptocurrency	Market Cap (USD Trillion)	Price (USD)	Circulating Supply (Million)
Bitcoin	1.8	90,000	19.83
Ethereum	0.324	2,700	120
Dogecoin	0.020+	0.14	142,000
Ripple (XRP)	0.144	2.50	57.8

Source: [CoinMarketCap](#), [CoinGecko](#)

A Path Forward: Building a Sustainable Crypto Future

Ghana must act decisively with a multi-faceted strategy:

1. Adapt Global Best Practices: Emulate Japan's regulatory clarity and Nigeria's adaptive approach, tailoring them to Ghana's context.
2. Forge a Regulatory Framework: Strike a balance between fostering innovation and implementing safeguards against fraud and volatility to build a secure crypto market.
3. Bolster Cybersecurity: Invest in robust infrastructure to protect transactions and build trust.
4. Educate the Public: Launch campaigns to demystify cryptocurrencies and promote informed participation.

Ignoring this shift risks repeating Nokia's smartphone misstep—a cautionary tale of missed potential. Ghana's banking sector must take the lead in championing regulation, positioning the nation as a continental leader in digital finance.

Conclusion: Seize the Crypto Revolution

Cryptocurrencies are not a fleeting trend, they represent a financial future Ghana cannot afford to overlook. They offer the promise of greater inclusion, reduced costs, and increased global investment, but only if paired with strategic regulation. By drawing on global insights and taking decisive action now, Ghana can transform risks into resilience, securing its place at the forefront of Africa's economic evolution.

The question is no longer whether cryptocurrencies can enhance resilience, but whether Ghana will seize the opportunity to strategically harness their transformative capabilities in shaping a sovereign, inclusive, and digitally driven future.

Sources

1. Cryptocurrency Prices, Market Cap and Charts | Forbes Digital Assets
2. Digital-and-Virtual-Currencies-Operations-in-Ghana.pdf (bog.gov.gh)
3. The Crypto Question: Bitcoin, Digital Dollars,

and the Future of Money | Council on Foreign Relations (cfr.org)

4. Cryptocurrencies and blockchain (worldbank.org), World Bank Document, Regulating Crypto (imf.org))
5. Japan passes stablecoin law giving protection to crypto investors (ft.com)
6. Project Ubin: Exploring Singapore's Digital Currency Project - Fintech Singapore (fintechnews.sg)
7. Biden signs order on cryptocurrency as its use explodes | AP News (Biden orders government to study digital dollar, other cryptocurrency risks | Reuters)
8. IFWG CAR Working Group position paper on crypto assets (resbank.co.za)
9. Nigerian central bank lifts ban on crypto trading | Reuters
10. Nigeria's crypto transactions hit \$56.7 billion, driven by weakening currency and inflation | Business Insider Africa
11. CoinMarketCap
12. CoinGecko
13. Statista: Global Cryptocurrency Users
14. Bank of Ghana
15. World Bank: Remittance Costs
16. IMF: Crypto Policy Elements
17. Cointelegraph: Japan Regulations
18. Lexology: Ghana's E-Cedi
19. Ledger Insights: Ghana-Singapore CBDC
20. CNBC: Ronin Hack
21. Chainalysis: Crypto Crime
22. Reuters: Nigeria Crypto Regulation
23. De Rebus: South Africa Crypto
24. IMF: Kenya VASP Bill
25. ESMA: MiCA Framework
26. KPMG Ghana Banking Survey

Authors: Bernard Owusu-Ansah, Frank Osei Tutu



REDMOON RESOURCES

HAULAGE • ENERGY • MINING

- Industrial Raw Material Mining
 - Kaolin ● Basalt ● Limestone ● Feldspar
- Bulk Haulage

Kpong, near Tema Industrial Area

GHANA'S DOTTING CHALLENGE'S GAPS: 1. INDIVIDUALISM SYSTEM 2. SUSTAINABILITY INADEQUACIES

Our dearly beloved Country Ghana has being in the journey to gain her fully potentials as a nation but that have been saddled with several challenges and difficulties but the most dotting that keeps her down in Seattle over years particularly the last 200years or so can be reduced in my humble opinion as two ie; 1. INDIVIDUALISM SYSTEM, 2. SUSTAINABILITY INADEQUACIES.

Although, countless efforts were made through the Gold Coast Era for then Country pre-colonial and post-colonial, notable individuals have been produced such as Mensah Sarbah, Paa Grant, Joe Aggrey, Dr. J.B. Danquah, William Ofori-Atta, Edward Akuffo-Addo, Emmanuel Obetsebi-Lampsey, Ako-Adjei, Hannah Kudjoe, Rebecca Naa Dedei Aryeetey, Dr. Kwame Nkrumah who famously won Ghana's Independence in 1957, subsequently, in latter days, the Millennium Man for Africa in the year 2000, amongst others, and in recent times Kofi Annan of blessed memories just to mention few, are gallant men and women within without far and near but INDIVIDUALS as emphasis, yet to translate and commemorate into our intentional tangible economic and wholesome recoveries & developments drives.

At least under the current fourth republic, we have seen again Individuals from Late former President J.J. Rawlings, President J.A. Kuffour, Late President J.E. Atta-Mills, President W.N.K. Addo Danquah Akuffo-Addo to current President, H.E. John Dramani Mahama, doing their intentional possible best efforts to achieve Ghana's longed dream of economic and wholesome recoveries and developments, yet, still dotting!

Another, treacherous dotting challenge is SUSTAINABILITY INADEQUACIES which simply puts, as a people, we always start well but we are unable to translate into keeping discipline faith and thrust in a long while. It's seemingly points out that, we give up easily and expect the system to pick up and continue by itself without recourse to genuine intentional systemic sustainability approaches and drives.

The following can be considered to unravel in strong confrontations to address these two systemic canker going forward:

1. Ghana as a Nation must Observe INDIVIDUALISM and SUSTAINABILITY INADEQUACIES as an Aged Old Trouble to Confront on daily basis.
2. knowing that we are good as INDIVIDUALS and inadequate in SUSTAINABILITY, concrete efforts and priorities from Institutions of States, Particularly, Religious Organizations, Educational Institutions, Civic Societies Organizations, Public & Private Sectors & Corporate Organizations, Associations Chambers & Advocates Groups must LEAD COMBATS and GALVANIZE in these national discourses to internalize conscious reformations far and near.
3. Consistency and Institutionalizations of Regular Seminars, Floras, Summits and Conferences, Town Halls meetings amongst others to drive homes the urgent need to build COLLECTIVE & TEAM WORK SPIRITS as our wholesome livelihoods, the only and obvious gateway to economic wholesome recoveries and developments.

4. Government Policies must be encouraged to place emphasis on existing incentivized breaks in driving and galvanizing COLLECTIVE & TEAM WORK SPIRITS of all sectors of national development particularly, Agriculture, Industries, Constructions, Education, Health, Social amongst others.

5. Personal Responsibility as a Ghanaian must be that, we quickly, rise above petty, trivial, bickering, envy, jealousy, pulling down syndromes, mere criticisms without constructive assertiveness amongst others and rather embrace COLLECTIVE TEAM WORK SPIRITS, by being honest to self neighbor country and God at all times MENTALITY as humans to drive and galvanize out ignorance, poverties, hardships, long-sufferings, darkness amongst others of most of our people in the country and across.

6. Pursuits and Embracements of EXEMPLARY COLLECTIVE TEAM SPIRITED SUCCESS STORIES by Intentional Logical and Tangible Achievements & Accomplishments to be Leant and Emulated by the young growing and generational populations as signposts going forwards.

In Conclusion, the Ghanaian must be new in resolve to change the existential narratives as INDIVIDUALISM and SUSTAINABILITY

INADEQUACIES to WHOLESOME COLLECTIVE TEAM WORK SPIRITED and highly ENDURABLE and SUSTAINABLE to become timeless in CHRIST across.

Thanks.

Regards,

Aps. Dr. Ampofo-Dollar

Lead Consultant

AIL, IGL & IBL- Tampico Gh & Ivory Coast.





ACADIA
INDUSTRIES LIMITED



Acadia Industries Limited



NEW!

**DISCOVER
FLAVORS OF FUN.**

Now Available In
Apple & Grape Punch





ACADIA INDUSTRIES LIMITED

Acadia Industries Limited is continually poised and committed to its markets in Ghana and West Africa with our flagship Tampico Fruits Drinks and RedStone Energy Drinks serving irresistible funs to the wholesome populace with focal objective of instilling an Energizing Population Readily and Resolved in confronting and solving teeming and dotting livelihood issues.

To these cores amongst others Acadia Industries Limited, have recently outdoor newly flavors of APPLE & GRAPE into the Tampico Fruits Drinks Category, Coupled with WILLIAMS BISCUITS our New Brand Category in the Foods & Beverages Industries within the Ghanaian and West Africa Markets.

It is our fervent hope our existing Tampico Fruits Drinks Flavors i.e, Citrus, Zero Sugar, Mango, Multifruita and now Apple and Grape, RedStone Energy Drinks and Williams Biscuits would satisfy our consumers and the growing populace.

Notwithstanding, our sister Company INTERBRANDS GHANA LIMITED (IGL), co-equally offers FMCG in the Distribution Space within Ghana and the West Africa markets with trending products like WELCH, FAULTLESS, ECO GEL, GOT2B, amongst others.

Thank you.



INTERBRANDS GHANA LIMITED



RED STONE ENERGY DRINK



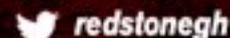
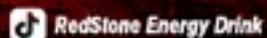
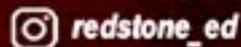
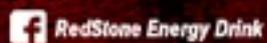
Discover Your **STRENGTH**

AVAILABLE NOW
GRAB YOURS

Discover your STRENGTH to
unleash the energy within
and conquer the day with
RedStone Energy Drink.

For information call:
025 795 7712

Follow us :





KINNIE – THE UNIQUE, BITTERSWEET SOFTDRINK MADE FROM A SECRET BLEND OF AROMATIC HERBS FROM SIMONDS FARSONS CISK PLC – MALTA, EUROPE

Kinnie was created by Simonds Farsons Cisk plc in 1952. This unique herbal and citrus flavoured soft drink is today exported world-wide and is now fully represented and produced in Ghana by Acadia Industries Ltd.

Simonds Farsons Cisk plc, also known as the Farsons Group was established in Malta in 1928. It is one of Malta's leading players in the food and beverage business with exports to some 20 countries.

Kinnie presents Ghanian consumers with an opportunity to taste something that is refreshingly different from most other softdrinks on the market today. The special herbal and citrus flavour allows it to resonate with consumers of all ages that are looking for something innovative and distinctive. Kinnie is made from natural ingredients and contains no caffeine or other stimulants and been said to improve digestion. In fact, Kinnie can be enjoyed before, during and after-meals.

Kinnie is a response to consumers evolving lifestyle with its aromatic herbs amenable to mixing both alcoholic and non-alcoholic cocktails and as it may be

preferred. Kinnie is the ideal soft drink for those who want to be different and who are looking to experience a new, unique and exciting flavour.

Kinnie - "here we are, here we come" and Acadia Industries Ltd offers that experience right here in Ghana, Ivory Coast, Togo, Benin and still counting!!!

Kinnie – Think Different! Drink Different!

UNIQUE SELLING PROPOSITIONS

- Distinctive & Original
- Sweet But Not Too Sweet
- Digestive Properties
- Natural Ingredients
- Citrus, Herbal & Healthy
- No Caffeine & Zero Taurine
- Mixes Well
- Refreshingly Different

Thanks.
Regards,
Aps. Dr. Ampofo-Dollar,
Lead Consultant





AGI
ENERGY
SERVICE CENTRE
Sustainable Energy for Profitability



**Your one-stop
centre for
renewable energy
and energy
efficiency advisory
services**

OUR SERVICES

- Training in energy audits, solar design, installation and maintenance, etc
- Second opinions on RE/EE project proposals
- Undertake energy audits for commercial & industrial companies.
- Undertake Solar PV/RE feasibility studies and transaction advisory services.
- Energy Management System training and implementation support
- RE/EE research and advocacy

Contact us!

✉ P.O.Box AN-8624,
Accra North - Ghana
☎ +233302-779023/4
☎ +233507977902
✉ info.esc@agighana.org

🌐 www.agiesc.com
f AGI Energy Service Centre
t @agi_energy
in AGI Energy Service Centre



implemented by
giz
German Technical Cooperation

AGI President Addresses Indian-Ghana Business Conclave

The President of the Association of Ghana Industries (AGI), Dr. Humphrey Kwesi Ayim Darke, has called on private sector actors to evolve with the times and align their operations with emerging economic trends, particularly in light of the government's 24-hour economy initiative. He made these remarks during the Indian-Ghana Business Conclave held at the Marriott Hotel on February 27, 2025.

Delivering a keynote address at the high-level event, Dr. Ayim Darke emphasized the urgency for businesses to rethink their strategies and adopt models that promote sustained productivity and competitiveness. He noted that as global markets become more dynamic, Ghanaian enterprises must strengthen their capacity through deeper trade integration, expanded investment, and stronger industrial partnerships.

"The world is not waiting for us," Dr. Ayim Darke declared. "We must focus on making progress by leveraging partnerships with local businesses, driven by trade policies like the African Continental Free Trade Area (AfCFTA)." He stressed that Ghana's private sector cannot afford to lag behind and must seize the opportunities presented by current economic reforms and regional integration frameworks.



Panelists at the Indian-Ghana Business conclave



CEO Sleek Garments Export Ltd, Dr Nora Bannerman-Abbott

Organized in collaboration with the Indian High Commission and the AGI, the Indian-Ghana Business Conclave sought to strengthen bilateral trade and investment ties between Ghana and India. The forum created a space for dialogue on industrial collaboration, joint ventures, and innovation partnerships across sectors ranging from agribusiness and textiles to ICT and logistics.

Dr. Ayim Darke's remarks were timely, as Ghana's government continues to advocate for a 24-hour economy—a transformative policy aimed at increasing national productivity, generating employment, and creating new sources of revenue. By encouraging round-the-clock operations in sectors such as manufacturing, logistics, and services, the initiative seeks to reposition Ghana as a resilient and responsive economy in an increasingly competitive global environment.

The AGI President's call to action was underscored

by his focus on the AfCFTA, which presents Ghanaian industries with unprecedented access to a wider African market. He noted that by embracing regional value chains and working collaboratively with strategic partners like India, Ghana could scale up its industrialization agenda and improve its export capacity.

The event attracted a distinguished audience of over 100 industrialists, entrepreneurs, and policymakers from both countries. Among the notable panelists were Dr. Ofosu-Dorte, Executive Chairman of AB & David Africa; Dr. Nora Bannerman-Abbott, CEO of Sleek Garments Export Ltd and Board Member of the Development Bank Ghana; Mr. David and Dr. John Hawkins Aseidu, Technical Advisor to the Ministry of Trade, Agribusiness, and Industry.

Also present were H.E. Shri Manish Gupta, Indian High Commissioner to Ghana; Mr. Tsonam Akpeloo, Accra Regional Chairman of AGI; Mr. Austin Okere, Founder of CWG Plc and CEO of the Ausso Leadership Academy; Dr. Richmond Frimpong, Chairman of the African Economic Zones Chamber; and Madam Fatima Alimohamed, CEO of African Brand Warrior.

With shared commitments to innovation, industrial development, and market expansion, the forum reinforced the growing strategic partnership between Ghana and India. AGI's participation and leadership at the event reaffirmed its ongoing role in shaping policy dialogue, championing industrial growth, and building bridges between local and global industry players.



AGI President, Dr. Humphrey Kwesi Ayim Darke and the Indian-High Commissioner Shri Manish Gupta

AGI Construction Sector Chairman Advocates Strategic Partnerships at Ghana-Turkey Business Forum

The World Cooperation of Industries (WCI) Business Forum convened at the Marriott Hotel in Accra, bringing together over 100 exhibitors, 150 businesses, and a cross-section of students and entrepreneurs. With a focus on advancing trade and investment relations between Ghana and Turkey, this year's forum was held under the theme "Africa's Gateway for International Trade – Grow with Turkey."

The highlight of the event was the keynote address delivered by Mr. Eric Keyman Defor, Chairman of the Construction Sector of the Association of Ghana Industries (AGI). Speaking to an audience of local and international business leaders, Mr. Defor called for a shift in the structure of Ghana-Turkey trade engagements, stressing the importance of forging industrial partnerships that go beyond traditional import-export dynamics.

"The World Cooperation of Industries has done well in fostering trade between Turkey and Ghana, which is commendable," Mr. Defor remarked. "However, we need to look at the structure of our partnership. Trade is not only buying and selling—it must be about shared value creation."

Citing trade data from 2024, Mr. Defor noted that bilateral trade between Ghana and Turkey totaled \$550 million, with Turkey exporting goods worth



Construction sector chair, Mr Eric Keyman Defor together with a Staff from Zenth Bank

\$401 million and Ghana accounting for only \$149 million in exports. The imbalance, he said, highlights the urgent need for Ghana to leverage its industrial potential and negotiate more equitable, mutually beneficial arrangements.

"As the global economic landscape evolves, Ghana must adapt and build partnerships that capitalize on our local strengths—from manufacturing and construction to agribusiness and innovation," he added.

Mr. Defor's remarks aligned with broader sentiments at the forum, where stakeholders acknowledged the need for collaborative business models rooted in co-investment, technology transfer, and industrial development. He also referenced the vision of His Excellency, John Dramani Mahama to reset Ghana's business environment—an opportunity, Mr. Defor said, for the private sector to rise to the challenge and innovate.



Construction sector chair,, Mr Eric Keyman Defor



Group picture of special guest together with the Turkey Ambassador to Ghana H.E. Huseyin Gungor and the Construction Sector Chair, Mr Eric Keyman Defor

The WCI Forum provided a dynamic platform for Turkish manufacturers, exporters, and investors to engage directly with Ghanaian businesses. It fostered business-to-business (B2B) sessions, exhibitions, and strategic networking opportunities aimed at identifying concrete avenues for cooperation.

The forum with renewed optimism for what Ghana-Turkey relations could mean for industrial growth. The AGI’s consistent advocacy for win-win partnerships served as a timely reminder of the importance of equity, strategy, and sustainability in global trade.

As Ghana cements its role as a gateway for international commerce, events like the WCI



Construction sector chair, Mr Eric Keyman Defor together with Staffs from Access Bank.

Business Forum—and voices like Mr. Defor’s—are critical to ensuring that trade becomes a tool for transformation, not just transactions.



Construction sector chair, Mr Eric Keyman Defor engaging with exhibitors at the event.

AGI Regional Executives Visit Ashanti Regional Minister

The Executive Council of the Ashanti, Bono, Bono East, and Ahafo Regional Branch of the Association of Ghana Industries (AGI) paid a courtesy call on the newly appointed Ashanti Regional Minister, Hon. Dr. Frank Amoakohene.

Led by the Regional Chairman of AGI, Mr. Kwasi Nyamekye, the visit was both a gesture of goodwill and a reaffirmation of AGI's commitment to deepening collaboration with regional government to spur economic transformation.

"We are committed to working closely with the Minister to foster industrial growth in the region," Mr. Nyamekye stated. "As industry stakeholders, we believe that our collaboration with government is crucial for driving sustainable development and creating job opportunities in the Ashanti Region."

Hon. Dr. Frank Amoakohene warmly received the delegation, expressing gratitude for AGI's early support and recognition of the strategic importance of public-private partnerships.

"I am committed to working with all stakeholders, including the private sector, to drive economic growth and industrialization in the Ashanti Region," the Minister emphasized. "The government cannot do it alone, and we need the support and

partnership of industry stakeholders like AGI to create opportunities for our people."

He further assured AGI of his readiness to engage in productive dialogue and collaborative initiatives. "I assure you that my doors are open to suggestions and partnership opportunities that will benefit the regional industrial landscape," he said.

The meeting concluded with a renewed sense of shared responsibility and optimism for the region's industrial future. The AGI delegation reaffirmed its dedication to aligning with government policy directions, especially those aimed at empowering local industries, enhancing value chains, and unlocking investment potential across the four regions.

The courtesy call marks an important milestone in the ongoing efforts to strengthen the synergy between public leadership and private enterprise in Ghana's middle belt, and positions AGI as a proactive force in shaping the region's economic agenda.



From left to right: AGI Regional Ashanti Manager, Mr Thompson Appam Atembilla, Regional Chair for AGI, Mr. Kwasi Nyamekye, 4th from the left, Hon. Dr. Frank Amoakohene



Acadia Industries Limited

ACADIA INDUSTRIES LIMITED

ABOUT

Acadia Industries Limited was established in July 2014 for the manufacturing of fruit juice in Ghana (Tampico- Products of USA). Currently, Acadia Industries, welcomes a new addition (RedStone Energy Drink) into the brands portfolio, with more to come.

MISSION

To deliver sustainable excellence in business performance by satisfying our Client requirements of co-packing, manufacturing, and distribution processes

VISION

Be the leading beverage manufacturer, co-packaging, distributor, and warehousing in Ghana, Ivory Coast, Togo & Benin

VALUES

- Integrity
- Quality
- Sustainability
- Customer Delight



+233 54 012 4893



info@acadiaindustriesltd.com

www.acadiaindustriesltd.com

AGI Hosts Entrepreneurial Knowledge Forum on Artificial Intelligence and Digitalization

The Association of Ghana Industries (AGI) held its flagship Entrepreneurial Knowledge Forum at the Coconut Grove Hotel, bringing together over 110 Chief Executive Officers and senior executives to explore the future of Artificial Intelligence (AI) and digitalization in Ghana's business landscape.

Themed "Innovation and Competitive Transformation", the forum was spearheaded by Mr. Tsonam Cleanse Akpeloo, AGI Accra Regional Chairman, who has been instrumental in promoting technology integration across industrial sectors. The event served as a strategic platform to equip business leaders with the insights, tools, and confidence needed to adopt AI and digital technologies in their operations.

Keynote speaker Mr. Terry Mante, a renowned consultant in technology and digital transformation, delivered a compelling session on the practical adoption of AI and digital solutions for enterprise growth. His presentation highlighted emerging trends, transformative tools, and scalable strategies that businesses can adopt to remain relevant in today's increasingly data-driven economy.



Group picture of the attendees together with the AGI Accra Regional Chairman, Mr. Tsonam Cleanse Akpeloo



AGI Accra Regional Chairman, Mr. Tsonam Cleanse Akpeloo addressing participants



Mr. Terry Mante, a respected Consultant in Technology and Digital Transformation.



Participants making contributions

The forum featured interactive sessions, experience-sharing, and practical case studies, giving participants actionable insights into how AI can enhance productivity, decision-making, customer experience, and operational efficiency.

This initiative forms part of AGI's long-term strategy to foster continuous innovation, capacity building, and enterprise resilience. Through platforms like the Entrepreneurial Knowledge Forum, AGI is leading the charge to ensure that Ghanaian industries not only keep pace with global digital trends but actively shape the future of Africa's digital economy.

"The world is digitally run, especially in the space of business," Mr. Mante emphasized. "Supply chains have become data-driven and interconnected; the need to embed digitalization into business models is no longer optional—it's essential."

He encouraged participants to move beyond apprehension and embrace the boundless opportunities digital transformation presents. "Digitalization is no longer a nicety, but a necessity for businesses seeking to remain competitive and thrive in the digital age," he added.

In his opening remarks, Mr. Akpeloo reiterated AGI's resolve to bridge the digital divide in the private sector and foster a digitally enabled industrial future for Ghana.

"As Ghana moves towards becoming a digitally enabled economy, AGI is committed to ensuring that our business leaders are not left behind," he said. "This forum is part of our broader agenda to promote technology adoption and create a competitive advantage for Ghanaian industries."



AGI members at the Entrepreneurial Knowledge Forum on Artificial Intelligence and Digitalization held at Coconut Grove Hotel



AGI members at the Entrepreneurial Knowledge Forum on Artificial Intelligence and Digitalization held at Coconut Grove Hotel



SHITO

HOT & MILD



Sunny Gold Shito is a pepper sauce made from fresh ingredients such as ginger, pepper, onion, shrimp, herring, spices(bay-leaf, cinnamon, cumin powder) and prepared with Soya oil.

Soya oil does not only bring out the aroma and flavor of the sauce, but also adds to its nutritional value. Sunny Gold Shito has two distinctive packages, namely the Stand-up with Spout Packs and stick packs.

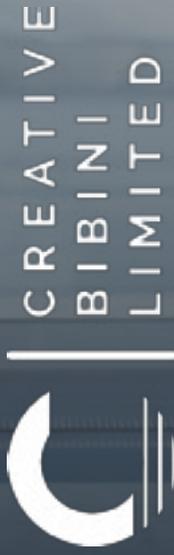
No breakable bottle, No spoon needed, Just squeeze out. Great and convenient packaging for students, restaurants, hospitals, and traveling etc.

Now Available In Supermarkets
For Bulk Purchases Or Enquiries Call:

0244 63 63 22 | 0577 68 41 03

Proudly Produced By: **OXY** INDUSTRIES LIMITED
16 Street 5, Quetta

 @Sunnygold    @Sunnygoldgh  @Sunnygoldproducts6851  0244 6363 22



THE SOFTWARE & DIGITAL MARKETING COMPANY

Building digital experiences for the digital age

• OUR SERVICES



Software Development

Website Design & Development
Management Systems
Mobile & Web Application Development
USSD Development



Digital Marketing

SEO Consultation
Social Media Management
SMS Marketing



Consultation

Technology & Business Consulting



Scan to connect with us

Call us on
+233 505 863 133
+233 500 077 612

Send an email via
info@creativebibini.com

Visit our website for more info
www.creativebibini.com

CONTACT US

Strategic Financing for Ghana's Industrial Transformation

The Association of Ghana Industries (AGI) convened a landmark meeting at its Secretariat with a high-level delegation from ABSA Bank, signaling a bold step toward reshaping Ghana's industrial financing landscape. The ABSA team, led by Mrs. Cynthia Abbien, Head of Ecosystem Banking, included Mr. David Mparutsa from Ecosystem Banking in South Africa, and Mr. Saul, Head of Growth Capital. The AGI side was led by its President, Dr. Humphrey K. Ayim Darke and CEO Mr. Seth Twum-Akwaboah, along with a selection of leading industrialists. The meeting was more than a courtesy call—it was the start of a serious effort to design financial solutions that match the ambition of Ghana's industrial sector.

ABSA's delegation introduced two core pillars of their strategy: Ecosystem Banking and Growth Capital. "Ecosystem Banking is a holistic solution," explained Mrs. Abbien. "We don't just finance your company—we look at the entire value chain: your suppliers, logistics providers, employees, and distributors. When we walk into your business, the whole bank arrives."

This comprehensive financing model is especially critical in markets like Ghana, where traditional lending is often constrained by collateral requirements and inflexible risk models. ABSA's approach allows businesses to access capital based on relationships, performance, and future cash flow potential, rather than fixed assets alone.

Mr. Saul elaborated on the Growth Capital model, which seeks to empower local entrepreneurs to take



Mrs. Cynthia Abbien, Head of Ecosystem Banking, ABSA and President of AGI, Dr. Humphery Kwesi Ayim Darke

up greater equity in industrial ventures or scale into larger corporate entities. "Across Africa, we've seen that the backbone of the economy is often not in local hands," he noted. "In South Africa, it was white-owned. In West Africa, it's often Lebanese. Our mission is to change that—to get more Africans into the space of real industrial ownership."

Drawing from South Africa's Black Industrialist Programme, the team outlined how similar principles—localization, equity acquisition, and supply chain integration—could be adapted for Ghana. "We understand Ghana doesn't yet have legislation to support this at scale," said Mr. Mparutsa, "but we also believe that you don't always need to wait for policy. You can start with strong commercial cases, successful pilot projects, and then push for policy once you've proved the concept."



President of AGI, Dr. Humphery Kwesi Ayim Darke and CEO of AGI, Mr. Seth Twum-Akwaboah



Absa Bank delegation from South Africa pay a courtesy visit to the Association of Ghana Industries.

AGI welcomed this proposition but also urged realism and intentionality. “Let’s not allow this to become a talk show,” Dr. Ayim Darke cautioned. “We need tangibles—deals we can sign, enterprises we can scale, and a framework we can replicate. ABSA has the money, AGI has the industrialists, and government creates the enabling environment. Together, we can structure something truly transformative.”

Several AGI members shared real-life examples of viable businesses that had been stifled by lack of financing. One solar energy entrepreneur revealed plans for a 16-megawatt installation for a mining operation, which remained dormant due to equity constraints. “We don’t believe it’s acceptable that in a country with so much sunlight, industries still struggle with power,” he stated. “We have the technology, we have the projects—what we need is patient capital.”

ABSA responded with confidence. “In a recent renewable project, we were able to stretch our lending from the typical 65% to 90% of the total capital requirement,” said Mr. Saul. “That drastically reduces the equity burden. And because we come with credibility, we can help you crowd in DFIs and other partners to plug the gap.”

Another AGI member proposed the formation of Special Purpose Vehicles (SPVs) to aggregate smaller businesses into bankable clusters. “What if 20 cosmetic companies pooled resources on a 100-acre industrial site? Could that site itself be the collateral?” they asked. The response from ABSA was clear. “Definitely,” said Mr. Saul. “If the companies are generating cash flow and the project is structured right, we can look at their combined strength to back an SPV.”



Mr. Saul, Head of Growth Capital and Mrs. Cynthia Abbien, Head of Ecosystem Banking from South Africa

However, Dr. Ayim Darke stressed the need for ABSA to proactively engage with AGI members and not merely wait for proposals. “Some of your colleagues are not thinking outside the box. You must come to AGI, identify potential clusters, and structure deals around them. That’s how we solve problems.”

The dialogue also addressed the structural imbalances in Ghana’s industrial financing landscape. AGI members highlighted how foreign companies, backed by cheaper capital, were crowding out local manufacturers. “Imported inflation is now lower than local inflation,” Dr. Ayim Darke observed. “That means the cost of producing locally is higher than importing. What then becomes the motivation to manufacture? We need strong financial partnerships to reverse this.”

Both sides agreed that follow-up action was critical. ABSA committed to engaging with AGI’s sector leads through its relationship managers, with a focus on identifying pilot projects in energy, agro-processing, cosmetics, and equipment manufacturing. “This is not just exploration,” Mrs. Abbien affirmed. “We want to work. We have relationship managers here,

we are staying through the week, and we're ready to meet your members one-on-one."

Looking ahead, ABSA will play a central role at the Ghana Industrial Summit & Exhibition in September 2025. "We want to be a key partner," said Mr. Twum-Akwaboah. "This summit will not just be an exhibition—it will be a platform for industrial matchmaking, structured deals, and public-private policy dialogue. ABSA will have a major booth and a speaking platform to showcase these financial models in action."

The meeting closed with an air of optimism and determination. "We've done enough talking in Ghana," said one AGI member. "What we need now is structure, capital, and partnerships. And I believe this meeting is the beginning of something real."

For ABSA, this was not just a market visit—it was a commitment to shape Africa's industrial future,



AGI delegation in a meeting

starting with Ghana. For AGI and its members, it was a chance to re-imagine how finance can drive inclusive growth, shared ownership, and industrial prosperity. As Dr. Ayim Darke concluded, "Let's pick five companies, five sectors. Let's do pilot projects. And let's show the country—and the continent—what's possible when intention meets innovation."



AGI executives in a group picture together with Absa Bank delegation from South Africa.



GRA

**Hustle
No More**



**FILE TAX
RETURNS**
#OnlineReturnFilingGh
ONLINE

Compliance made easy with the
GRA TAXPAYERS' PORTAL



info@gra.gov.gh

📞 0552 990 000
0200 631 664

📞 0209 207 0406
0209 207 0405

📱 @ GhanaRevenue

DOWNLOAD
GET IT FROM



VISIT
visit the app store



SCAN TO FILE

www.gra.gov.gh

AGI President Leads Strategic Visit to Softcare FM Manufacturing Company

In a significant move to strengthen ties between Ghana's private sector and multinational manufacturers, the President of the Association of Ghana Industries (AGI), Dr. Humphrey Kwesi Ayim Darke, led a high-level delegation on a courtesy visit to Softcare FM Manufacturing Company, one of Ghana's most prominent industrial players.

Joining Dr. Darke were Mr. Eric Defor, Chairman of AGI's Construction Sector and Managing Director of E-Pac Flexible Packaging, and Mr. Victor Sosgh. The delegation was warmly welcomed by Softcare FM Manufacturing Company's executive team, including Mr. Michael Yen, Mr. Jackie, and Madam Julian.

The engagement marked a pivotal moment in AGI's ongoing efforts to foster strategic industry partnerships and advance Ghana's industrialization agenda. Discussions centered on strengthening collaboration between government and the private sector, particularly in scaling up local production,



From left to right; Chairman of AGI's Construction Sector, Mr. Eric Defor, Managing Director of Softcare FM Manufacturing Company, Mr. Michael Yen, and President of the Association of Ghana Industries, Dr. Humphrey Kwesi Ayim Darke



From left to right; Senior Manager for Public and International Relation, Mr. Humphrey Jojo Quayson, staff of Softcare FM Manufacturing Company, Mr. Jackie, Managing Director of Softcare FM Manufacturing Company, Mr. Michael Yen, President of the Association of Ghana Industries, Dr. Humphrey Kwesi Ayim Darke, Chairman of AGI's Construction Sector, Mr. Eric Defor and Managing Director of E-Pac Flexible Packaging Ltd, and Mr. Victor Sosseh



From left to right; Staff of Softcare FM Manufacturing Company, Mr. Jackie, Managing Director of Softcare FM Manufacturing Company, Mr. Michael Yen, President of the Association of Ghana Industries, Dr. Humphrey Kwesi Ayim Darke, Chairman of AGI's Construction Sector, Mr. Eric DeFor and Managing Director of E-Pac Flexible Packaging Ltd, and Mr. Victor Sosseh

safeguarding local industries, and enhancing economic resilience.

Softcare FM Manufacturing Company, which began operations in Africa over two decades ago, highlighted its transformation from a trading entity into a powerhouse in manufacturing. With over \$240 million invested in Ghana and a local workforce exceeding 3,700 employees, the company has become integral to the country's industrial landscape. Its diverse product portfolio includes diapers, sanitary pads, detergents, and steel products—contributing significantly to domestic value addition and employment.

Dr. Darke lauded Softcare FM Manufacturing Company for its sustained investment and commitment to innovation, job creation, and



AGI executive been shown around the Softcare FM factory

capacity development in Ghana. He emphasized the importance of collaborative action in addressing sectoral challenges such as the influx of substandard imports, limited market access, and the need for tariff reforms.

"Our visit today underscores AGI's commitment to deepening engagement with industry leaders. By understanding their realities, we can better advocate for policies that protect and propel Ghanaian industries," Dr. Darke stated.

The visit aligns with AGI's broader vision of positioning Ghana as a regional manufacturing hub within the ECOWAS bloc. As the country seeks to accelerate post-pandemic economic recovery, partnerships like these are crucial in shaping a more robust, self-reliant industrial ecosystem.

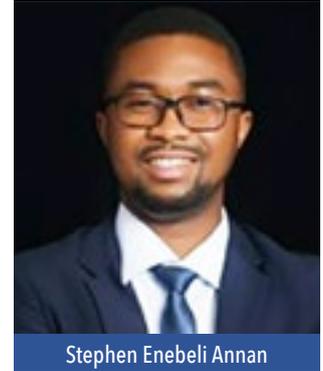


AGI executives on factory tour

The Integration of Digital Forensics and Industrialisation



Watson Rita Mamley



Stephen Enebeli Annan

Introduction

The world has seen massive digital transformation across all facets since COVID-19. This transformation accelerated due to the global pandemic driving remote work, e-commerce, and online communications to the forefront. While the pace varies across industries, one thing is clear: a commitment to continuous learning and investment in new technologies and skills is no longer optional, but essential for survival and success.

Industries have embraced digital technologies in processes, aiming to boost productivity, economic growth, and living standards. However, alongside these benefits comes increased vulnerability and exposure as increase in technology adoption is not without risk. The same technologies that optimise processes and systems can also be exploited by attackers, raising concerns about industrial capacity to recover from security and data breaches.

To bolster defenses and build capacity against these attacks, there is a need for industries to align with digital forensic initiatives essential for modern industrialisation. Digital Forensics include processes that can be used to identify vulnerabilities in an organisation's systems and networks that were or could be exploited by attackers as well as processes that can be employed to investigate and respond to such security incidents. Digital Forensics can also be used to develop mitigation strategies to reduce the risk of future attacks.

This article provides insights on Digital Forensics, discusses the need for integrating Digital Forensics into the industrial environment and its potential challenges. Additionally, it discusses strategies to streamline the integration process and explores use

cases where Digital Forensics has been applied to solve complex problems in the industrial domain.

Digital Forensics Overview

Digital Forensics encompasses procedures for identifying, extracting, documenting, analysing, recovering and preserving Electronically Stored Information (ESI) in a legally defensible manner. It involves the examination and recovery of data from electronic devices such as computers, smartphones and servers, which may assist in investigations into potential cyberattacks and unethical conduct.

Computer forensics, mobile device forensics, cloud forensics and network forensics are all forms of Digital Forensics. The applicability of each form depends on the type of digital device and the nature of the ESI to be examined. Digital Forensics plays a pivotal role that ensures data integrity, verifies recoverability, and supports organisations with effective incident response strategies.

Digital Forensics employs both preventive and reactive methods to safeguard digital information, while providing the means to investigate and respond to incidents involving digital evidence. On the preventive side, digital forensics helps in developing and implementing security policies and procedures, conducting regular security assessments, implementing data encryption, and training employees on industry best practices. These proactive measures aim to prevent unauthorised access, data breaches, and other security incidents.

On the reactive side, digital forensics becomes essential when responding to security incidents and data breaches, investigating cybercrimes and misconduct involving digital devices, recovering

lost or deleted data, and providing expert testimony in legal proceedings. These reactive measures focus on identifying the scope of the incident, determining its root cause, assessing its impact, collecting evidence, and supporting efforts to hold perpetrators accountable.

Both preventive and reactive aspects of digital forensics are essential in protecting organisations from cyber threats, ensuring the integrity of digital evidence, facilitating the investigation and prosecution of digital crimes and maintaining a secure and resilient digital environment.

Digital Forensics in Industrial Systems

As industrial systems become increasingly reliant on technology, cybercrime and fraudulent activities have grown in sophistication. Attackers are increasingly targeting critical infrastructure and industrial systems such as water treatment facilities, manufacturing plants, and power stations. Phishing, data theft, hacking, business email compromise, sabotage, and operational disruption are among the significant risks and consequences associated with system breaches.

The integration of digital forensics enables thorough examination of such risks and supports the development of effective countermeasures. Its application facilitates a deeper understanding of intrusion mechanisms, thereby enhancing incident response capabilities and helping to safeguard industrial operations.

Potential challenges in Integrating Digital Forensics with Industrial Systems

The integration of digital forensics with industrial systems presents several challenges, both technical and organisational. Key concerns include compatibility with existing infrastructure, maintaining operational continuity, limited resources, and the need for continuous adaptation to evolving cyber threats.

These challenges often stem from the unique nature of the industrial environment, the rapid evolution of cyber threats, and the inherent complexities of digital forensics. Below are some challenges that industries may face during the integration process:

- **Compatibility with existing systems:** Industrial systems often operate using a mix of legacy and modern technologies, creating a heterogeneous environment that complicates forensic investigations in the event of breaches facilitated by digital devices. The legacy systems which are often used in daily operations may lack modern cybersecurity measures and the capability to log events essential for forensic analysis. Updating these systems to enhance their forensics capacity carries the risk of

potential failures that could disrupt industrial processes.

- **Operational continuity concerns:** Integrating digital forensics, particularly during post-incident measures or investigations may pose challenges to operational continuity. Some forensic processes may necessitate isolating or shutting down systems temporarily, impacting production and workflow.
- **Resource constraints:** Digital forensics requires specialised tools and skilled personnel, which can be challenging for many organisations, particularly small to medium-sized enterprises in terms of budget limitations. There may also be difficulty in finding and retaining skilled personnel with expertise in both digital forensics and the specific industrial domain in which they operate.
- **Continuous evolution and adaptability:** Fraud typologies and cyber threats are evolving rapidly, necessitating ongoing updates to digital forensic tools and processes to remain effective. Organisations should ensure that digital forensic tools and processes are regularly updated to handle new types of threat and are also compatible with the latest industrial technologies.

These challenges highlight the importance of developing strategies that effectively integrate digital forensics into industrial environments without compromising operational objectives.

Strategies for an effective integration of digital forensics and industrialisation.

Organisations can overcome integration challenges by collaborating with industry experts, training personnel, investing in specialised tools, developing standard operating procedures, and establishing dedicated forensic teams. These strategies streamline the integration process and ensure effective response to cyber incidents without compromising operational objectives.

- **Collaborate with Specialists and Industry Experts:** Businesses can improve their internal capabilities through the establishment of alliances and co-sourcing arrangements with external forensic organisations and specialists. These professionals can offer fresh perspectives and insights, scrutinising issues from multiple angles and identifying solutions that internal teams might overlook.
- **Train Personnel:** Providing comprehensive training in fundamental and digital forensics skills enhances incident response capabilities and minimises operational downtime during cyber-attacks. Skilled staff can swiftly identify security breaches and communicate effectively to mitigate their impact.

- Invest in Specialised Tools: Acquiring forensic tools designed for industrial systems, including industrial control systems, enables organisations to uncover evidence and insights that basic tools may overlook. These tools also streamline the automation of forensic investigation processes, thereby, enhancing efficiency and accuracy.
- Develop Standard Operating Procedures (SOPs): Establishing SOPs for digital forensics investigations in industrial environments ensures seamless integration and consistent approach to risk management, incident handling, and investigations. Clear guidelines minimise the risk of errors that could compromise investigations or breach legal provisions.
- Establish a Digital Forensics Team: Forming a skilled forensics team dedicated to post-incident analysis as well as early incident response is essential. Equipped with expertise, this team will provide optimised solutions for addressing unique cybersecurity and investigations challenges in the organisation. Vulnerability assessments could be more regular and instances of breaches will be met with prompt response, thereby mitigating any possible adverse effects.

How KPMG Can Help

KPMG leverages subject matter experts and cultural knowledge across diverse geographical regions and industries through our expansive global network of digital forensics professionals. Our experience, understanding of fraud typologies and industry-leading technologies enable our Forensic team and clients to identify, recover, and utilise data efficiently and cost-effectively. Below are selected use cases that demonstrate our digital forensics footprint within the industrial space:

- Unauthorised Payment - Business Email Compromise (BEC) Investigation

A client suffered a BEC attack which resulted in the payment of funds to an unintended recipient. The client engaged KPMG to investigate the facts surrounding the payment to the unintended recipient and suggest solutions to avert any such incidents in the future. In the course of the investigation, our Digital Forensic Investigators identified the IT infrastructure that were compromised, reviewed the Exchange server to identify how the perpetrator infiltrated the IT infrastructure of the client and interviewed relevant persons to corroborate findings. The team submitted a report which proffered recommendations to avert the reoccurrence of such incidents in the future.

- Fictitious Document - Human Resource Investigation

KPMG was engaged to investigate an alleged wrongdoing of an employee suspected of submitting a forged document with the intention to defraud our client. Our team of Digital Forensic Experts was able to recover metadata evidence from the electronic document to substantiate the allegation, as well as identify another employee who colluded and assisted in the creation of the fictitious document. With the help of our report, our client was able to prove the allegations of wrongdoing and initiate disciplinary actions against both employees.

- Mobile Phone Examination - Procurement Fraud

KPMG was engaged to investigate a potential trade secret violation involving a Senior Procurement Officer suspected of leaking sensitive, bid-related information to a vendor. The allegation centered on the use of a mobile phone to capture and share confidential documents. Through a comprehensive examination, our Digital Forensics team successfully recovered deleted images and related WhatsApp conversations from the device. The evidence enabled our client to take appropriate disciplinary action against the employee.

- Evidence Tampering - Timeline Analysis

A client suspected an employee of tampering with a highly sensitive digital evidence file in their custody. KPMG was engaged by the General Counsel to investigate the matter and provide a fact-finding report. Our Digital Forensics team meticulously analysed millions of system and log files to reconstruct the timeline of events, clarifying the actions that caused changes to the file's metadata. The investigation revealed that the tampering was accidental, with no evidence of malicious intent. Furthermore, we confirmed that neither the accused nor any other user accessed the system to alter the file on the date in question. The comprehensive report produced by KPMG enabled the General Counsel to make an informed and impartial decision.

Conclusion

The integration of digital forensics with industrialisation offers significant benefits despite inherent challenges. By strengthening security measures, ensuring data integrity, and enhancing the conduct of digital investigations, this integration plays a vital role in improving operational efficiency and safeguarding industrial environments. Consequently, collaboration among industry leaders, digital forensics experts, and policymakers is essential to fully realise the potential of this integration for the future of industry.

Authors: Stephen Annan, Rita Watson

AGI President Advocates for Digital Commerce at 76th Annual New Year School and Conference

Dr. Humphrey Kwesi Ayim Darke, President of the Association of Ghana Industries (AGI), shared his expertise as a guest panelist at the 76th Annual New Year School and Conference (ANYSC) held at the Legon ISSER hall. The event focused on “Building Partnership and Facilitating Cross-Border Trade through Digital Commerce,” exploring the potential of e-commerce to upscale business growth.

As a key speaker, Dr. Darke emphasized the significance of adopting e-commerce strategies tailored for small and medium-sized enterprises (SMEs). He highlighted the importance of leveraging digital commerce to reach international markets, enhance consumer engagement, and drive business growth. Dr. Darke’s insights provided valuable guidance for businesses seeking to navigate the evolving digital landscape.

“The world is rapidly changing, and businesses must adapt to remain competitive,” Dr. Darke noted. “Digital commerce offers immense opportunities for SMEs to expand their customer base, increase revenue, and improve efficiency.”

The AGI President also announced plans to initiate training modules and programs through the AGI Business Development Services department. These



Dr Humphrey Kwesi Ayim Darke, AGI President sharing valuable insights with the audience.



A section of participants at the Conference

initiatives aim to equip AGI members with the necessary skills in digitization and related subjects, empowering them to thrive in the digital economy.

“We recognize the challenges faced by SMEs in embracing digital commerce,” Dr. Darke explained. “Through our training programs, we aim to bridge the knowledge gap and provide our members with the tools and expertise needed to succeed in the digital marketplace.”

The 76th ANYSC was organized by the School of Continuing and Distance Education, College of Education, University of Ghana. The conference brought together experts, academics, and industry leaders to discuss pressing issues and generate solutions for national development.

The event provided a platform for stakeholders to share knowledge, experiences, and best practices in digital commerce. Participants engaged in lively discussions, networking, and collaboration, paving the way for future partnerships and initiatives.



A participant making a contribution



A participant making a contribution

As the AGI continues to advocate for digital commerce, the organization remains committed to supporting SMEs in their journey towards digital transformation. By providing training, resources, and expertise, the AGI aims to empower businesses to harness the potential of digital commerce and contribute to Ghana’s economic growth and development.

As Ghana continues to navigate the challenges and opportunities of the digital age, the AGI remains a vital partner in driving economic growth and development. Through its advocacy, training programs, and support services, the association is empowering businesses to thrive in the digital economy and contributing to a brighter future for Ghana.

In conclusion, the 76th ANYSC provided a valuable platform for stakeholders to discuss the potential of digital commerce in driving business growth and economic development. The AGI’s commitment to promoting digital commerce and supporting SMEs in the digital economy is a testament to the organization’s dedication to driving economic growth and development in Ghana.

AEE

CERTIFICATION TRAINING

C•A•P

**Certified Carbon Auditing
Professional**

**4th – 6th November 2025
GHS 19,200**

CEM[®]

Certified Energy Manager

**10th – 14th November 2025
GHS 24,000**

CMVP[®]

**Certified Measurement &
Verification Professional**

**18th – 20th November 2025
GHS 19,200**



Whether you're an energy manager, sustainability lead, auditor, engineer, or an individual seeking a career in energy and carbon reduction, these certifications give you the knowledge, credibility, and global recognition to drive change.



SCAN TO
REGISTER

iepa **aee**[®]
INSTITUTE OF ENERGY
PROFESSIONALS AFRICA (IEPA)
Association of Energy Engineers



DIVERSIFYING OUR GENERATION PORTFOLIO FOR SUSTAINABLE POWER SUPPLY

The Volta River Authority (VRA) has since 1961, harnessed the resources of the Volta River to provide electrical energy for industrial, commercial and domestic use in Ghana as well as transportation, fishery and recreation.

Starting with a generation capacity of 588MW, the VRA now operates 2547MW from its hydro, thermal and solar plants.

VRA continues to diversify its generation portfolio by exploring cleaner, cheaper and renewable sources of power generation such as wind and solar energy to sustain power supply.



**VOLTA
RIVER
AUTHORITY**

For further information, please contact:
The Chief Executive

Volta River Authority
Electro Volta House
P. O. Box MB 77 Accra, Ghana
Digital Address: GA-145-7445

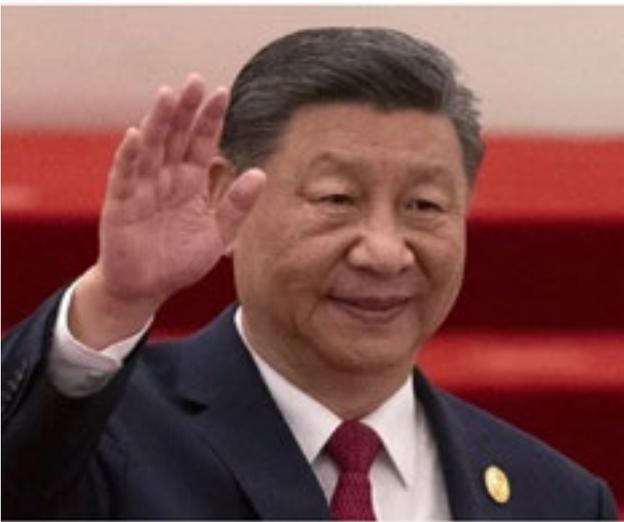
Tel: +233 302-664941-9
+233 302-744400 | +233-302-218540
Email: chiefx@vra.com
corpcomm@vra.com



**INTERNATIONAL
NEWS**

China ready to drop all tariffs on African imports

In a significant move to strengthen ties between Ghana's private sector and multinational manufacturers, the President of the Association of Ghana Industries (AGI), Dr. Humphrey Kwesi Ayim Darke, led a high-level delegation on a courtesy visit to Sunda International, one of Ghana's most prominent industrial players.



The zero-tariff move, when implemented, will be an extension of the deal made last year for China to drop tariffs on goods from 33 African nations classified as "least developed".

The expanded list will include some of China's largest trading partners on the continent, including South Africa and Nigeria. China has not said when the decision will come into effect.

Eswatini is the only African state excluded from the zero-tariff announcement as it recognises Taiwan as an independent country, whereas China regards it as a breakaway province.

China currently imports a lot of raw materials from Africa, notably from the Democratic Republic of Congo and Guinea.

China has said it is ready to drop the tariffs it charges on imports from all 53 African countries with which it has diplomatic relations.

The move, announced at a China-Africa co-operation meeting, comes as the continent is facing the possibility of increased tariffs on its products entering the US.

China is Africa's largest trading partner - a position it has held for the last 15 years - with Africa exporting goods to the Asian nation worth around \$170bn (£125bn) in 2023.

A joint ministerial statement criticised "certain countries"[efforts to] disrupt the existing international economic and trade order" through the unilateral imposition of tariffs.

It then called on the US to resolve trade disputes on the basis of "equality, respect and mutual benefit".

In April, President Donald Trump caused consternation among US trading partners by announcing high tariffs on its imports from many countries, including a 50% rate for Lesotho, 30% for South Africa and 14% for Nigeria.

The implementation has been paused until next month, though the temporary halt could be extended further for countries that are negotiating "in good faith", according to US Treasury Secretary Scott Bessent.

In 2024, the US imported \$39.5bn-worth of goods from Africa. Some of that was brought in under the zero-tariff deal known as the Africa Growth and Opportunity Act (Agoa) which now looks under threat if the Trump administration goes ahead with the imposition of fresh charges.



PROMASIDOR

Quality Food Products



Quality Products, Competitive Prices

Proudly made in Ghana



VALUE ADDED SERVICES

- ENERGY AND WATER USAGE AUDITING
- TECHNICAL PROCESS AUDITING
- SAFETY AUDITING
- SPECIALIZED EQUIPMENT TESTING AND FIELD SUPPORT
- ENVIRONMENTAL COMPLIANCE AUDITING
- CORPORATE GREENHOUSE GAS INVENTORY AND MANAGEMENT SYSTEM
- TECHNICAL AND MANAGEMENT TRAINING



**VOLTA
RIVER
AUTHORITY**

VRA ●●● We Add Value to Lives

Shipping chaos: Inside the industry at the frontlines of the US-China trade war

As the metal gangway is lowered, the crew gets to work securing the ship to the dockside - their bright orange jumpsuits dwarfed by the vast pink container ship behind them.

Once the ONE Modern vessel is safely attached, three crane drivers begin a race against the clock to unload and reload more than 700 containers from the Port of Hong Kong, in less than 10 hours.

For the myriad companies across the globe in the same boat, there's a bigger race at stake: the massive operation to get goods out of China and into the US before the pause on higher tariffs imposed by US President Donald Trump expires on August 12.

"The indices for unpredictability and chaos are actually at an all-time high," Roberto Giannetta, chairman of the Hong Kong Liner Shipping Association, told CNN. "This instability is creating a lot of chaos."

Negotiations between the US and China took place in London last week, which resulted in an agreed framework on a trade truce, according to officials on both sides.

But those on the frontlines of dealing with these shifting trade policies are not taking any chances. China is America's second-largest trading partner behind Mexico. Trade between the two countries exceeded \$688 billion last year, according to Chinese data.

"The rules change three times a week," said Rick Woldenberg, CEO of Learning Resources, an educational toy company based in Chicago. "We have absolutely no idea what the rules will be when the product arrives."

When the US announced sweeping tariffs on most of the world on April 2, it unleashed chaos on complex global supply chains which enable the free-flow of goods around the world - especially the shipping industry, which transports 90% of all manufactured goods.

Despite a separate 90-day pause on most of the tariffs, business leaders say they have to operate as if the tariffs are going to return.

US firms have been trying to stockpile goods during the truce period, sending Chinese factories into overdrive to meet demand and pushing shipping companies to deliver as much as possible in the current window.

"Companies want to front load, because they simply don't know what just a few weeks down the road, what reality is going to look like," said Jens Eskelund, the Beijing-based president of the EU Chamber of Commerce in China. "It makes it very hard to plan, it creates inefficiency, and eventually that also will add to costs."

'Tremendous destruction of wealth'

On board the 302 meter-long (990 feet) ONE Modern, operated by Ocean Network Express, there are up to 7,000 containers filled with products such as clothing, furniture, and car parts - mostly made in China - destined for the US.



Roberto Giannetta, chairman of the Hong Kong Liner Shipping Association, in the Port of Hong Kong in June. Rebecca Wright/CNN



A crew member on board the ONE Modern after it berthed in the Port of Hong Kong in early June. Rebecca Wright/ICM

Despite America's trade whiplash, the ship's crew seem remarkably stoic, a sign of the resilience that has become the hallmark of the shipping industry. In recent years, the sector has weathered constant crises including the Covid-19 pandemic, the blockage of the Suez Canal and the threat of Houthi missiles in the Red Sea.

"Shipping always continues, no matter what you throw at it," Giannetta said. "This is an industry that doesn't stop."

After leaving Hong Kong, the ship will travel more than 10,000 nautical miles - stopping at three ports in mainland China and one in South Korea, before crossing the Pacific Ocean, passing through the narrow channels of the Panama Canal and finally reaching Houston, Texas.

On the US side, some companies that rely on Chinese imports are struggling to stay afloat.

"You will see a die-off of some of these businesses," Woldenberg said. "There's tremendous destruction of wealth, and I don't think that's recoverable."

The toy industry has been hit particularly hard, because nearly 80% of all toys sold in the US are made in China, according to the US Toy Association.

Choosing to fight

Woldenberg has successfully sued the Trump administration over the trade war, although a US district court's decision to grant an injunction on the tariffs is currently stayed after an appeal from the government.

"Of course we had to fight," he said. "I can't accept the knockout punch."

Learning Resources, a fourth-generation family business dating back 100 years, employs 500 people in the US. They are now actively moving some toy production out of China to avoid the "soap opera ups and downs between the US."

But moving manufacturing to the US, one of the stated goals of the trade war, is only "a bureaucrat's fantasy," Woldenberg said, because the capacity is not currently available on home soil.

Trump has previously shrugged off the impact of tariffs on US businesses and consumers, telling a cabinet meeting on April 30 that the container ships coming to the US are "loaded up with stuff, much of which we don't need."

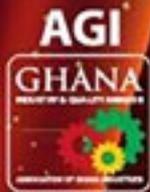
"Maybe the children will have two dolls instead of 30," Trump added. "Maybe the two dolls will cost a couple of bucks more than they would normally."

"Retailers will run out of product," Woldenberg said. "That is absolutely, certainly going to happen."

As well as shortages on the shelves, industry leaders are also clear that any financial pain will be passed on to the American public.

"All of these charges actually get pushed down to the consumer," Giannetta said.

Woldenberg agreed: "They can call it tariffs or whatever they want, but it's a tax and they've turned our company into a tax collector."



MINISTRY OF TRADE,
AGRIBUSINESS,
AND INDUSTRY



GHANA
STANDARDS
AUTHORITY

14TH AGI GHANA INDUSTRY & QUALITY AWARDS



Theme: **Creating a conducive business environment & quality standards for industrial competitiveness in a 24HR economy**

DATE

**29TH NOV.
2025**

TIME

6:00PM

VENUE

**GRAND ARENA,
INTERNATIONAL
CONFERENCE CENTRE.**

**FOR SPONSORSHIP,
Call 0244499101 /
0243765862**

COURTESY



AGI
Association of
Ghana Industries



SPECIAL GUEST OF HONOUR

**H.E. JOHN DRAMANI
MAHAMA**

PRESIDENT OF THE REPUBLIC OF GHANA

London

Ghana International Bank Plc
Regina House, 67 Cheapside,
London, EC2V 6AZ, United Kingdom.

Accra

2nd Floor, Cannon House,
No.60 Rangoon Lane, Cantonments,
Accra - Ghana (GL-045-6044)



+44 (0) 207 653 0350

www.ghanabank.co.uk

www.linkedin.com/company/ghana-international-bank/

