

# 3rd GHANA-EU Business Forum | Kempinski Gold Coast City Hotel | 20th-21st May 2025

## Plenary Session 1: EU–Ghana Trade & Investment Partnerships

20<sup>th</sup> May, 9:30am – 11:00am

### 1 Background

The 3<sup>rd</sup> Ghana-EU Business Forum, held under the theme “Deepening Ghana-EU Cooperation on Trade and Investment in Non-Traditional Value Chains under the EU Global Gateway Strategy” provides a platform for dynamic engagement between policymakers and private sector operators from Ghana and Europe.

The Ghana-EU trade and investment partnership is anchored in the Economic Partnership Agreement (EPA), which ensures stability, predictability, and legal certainty for economic operators. Since its implementation in 2016, Ghana's total trade in goods with the EU has experienced a significant increase of approximately 40%, reaching a value of €6 billion in 2023. In addition, the EU's Foreign Direct Investment (FDI) stock in Ghana has grown substantially by 64% to around €4.4 billion.

The EPA grants Ghana duty-free and quota-free access to the EU market, while Ghana gradually liberalizes its market for EU imports. This arrangement enables Ghanaian businesses to access cheaper inputs, such as machinery and equipment, thereby enhancing local value addition, competitiveness, and industrial development..

Ghana has tremendous potential to become a hub for regional and continental foreign investment, and business operators are excited about the opportunities that exist in various sectors. To realise this potential, it is essential to strengthen an enabling environment that supports the growth of both local and foreign businesses. This could involve streamlining taxation and custom procedures, optimising logistic costs, and developing local content policies that promote economic development and job creation. Through the EPA, the EU is committed to working with the Ghanaian authorities to address these challenges and strengthen a favourable business environment that attracts private sector investment and drives economic growth.

The African Continental Free Trade Area (AfCFTA) offers numerous benefits for Ghana, notably access to a large market of over 1.3 billion people, elimination of tariffs on goods traded within the AfCFTA thereby reducing the cost of exports and imports, making Ghanaian products more competitive in the African market, improved trade facilitation

(simplify and harmonise trade procedures, reducing bureaucratic hurdles and increasing the speed of trade). In this context, the EPA can be viewed as a complementary trade agreement that can strategically be leveraged to achieve the core objectives of the AfCFTA. Indeed, producing to meet the rules of origin and the EU's standards make it easier for Ghanaian firms currently accessing the EU market under the EPA to meet the rules and standards set out under the AfCFTA. The EPA therefore prepares firms utilising the EPA to take advantage of the AfCFTA. Ghana as one of the top 12 intra-Africa exporters can therefore strategically position itself to leverage both the EPA and AfCFTA to attract FDI from European firms. The EPA together with the AfCFTA creates opportunities for firms operating in Africa to trade freely within the Continent while at the same time accessing the EU market freely.

The EU and Ghana are working together on the Sustainable Cocoa Initiative, a multi-stakeholder dialogue on cocoa that was launched with Ghana and Cote d'Ivoire in 2020 to address the issues of providing a living income for cocoa farmers, tackle deforestation, and reduce child labour in the cocoa value chain. In June 2022, an Alliance on Sustainable Cocoa endorsed a Roadmap of action by all stakeholders involved and the World Cocoa Conference in April 2024 took stock of the progress made so far. This initiative is also helping partner countries with preparations for the application of the EU Deforestation Regulation and is another vital element of the trade and investment partnership between the EU and Ghana, aiming to improve the economic, environmental, and social sustainability of the cocoa supply chain.

## 2 Event Objectives (For discussion)

### 1. Setting the stage

- Overview of the trade and investment partnership between the EU and Ghana.
- Alignment between the new Ghanaian Government's objectives and EU priorities.

### 2. Economic Partnership Agreement (EPA)

- Progress, achievements, and challenges since signing the EPA.
- Impact on trade and investment flows.
- Announce the back-to-back EPA Committee.

### 3. Key Trade Sectors and Opportunities for further Trade and Investment

- Key and emerging trade sectors (agriculture, technology, manufacturing – pharmaceuticals, etc.).
- Sustainable Cocoa Initiative.

### 4. State of play of the investment climate and business environment

- discuss the state of play of the investment Climate and Business Environment, including its Impact on EU-Ghana investments flows.
- The manifesto of the new government on improving the investment climate and business environment – actions thus far and exploration of opportunities

## 5. Investment Facilitation and Investor Confidence

- Discuss the role of investment facilitation in attracting investment to Ghana
- Overview of international agreements on investment facilitation and their role in promoting sustainable investments.

## 6. African Continental Free Trade Area (AfCFTA)

- Overview of the AfCFTA and its role in promoting trade and investment in Africa
- Exploration of mutually beneficial opportunities for Ghanaian and EU businesses within the framework of the AfCFTA.

# 3 Plenary Discussion:

## 3.1 Objective:

The objective of this panel is to explore how Ghana's economic reset, under the new government's manifesto, presents opportunities for strengthening the trade and investment partnership between Ghana and the EU. The panel will examine the impact of key agreements such as the Economic Partnership Agreement (EPA) and the African Continental Free Trade Area (AfCFTA) on trade and investment flows. It will also focus on how international agreements on investment can help build investor confidence, attract foreign direct investment, and align with Africa's unique economic context. The panel aims to identify emerging sectors with potential for deeper EU-Africa trade and investment, emphasising comparative advantages, sustainable development, and mutually beneficial collaborations.

## 3.2 Plenary Title and possible questions for discussion

*Title: Strengthening the Ghana-EU Trade and Investment Partnership in the context of the New Government's objectives*

**Moderator:** Ziad Hamoui, National President – Ghana, Borderless Alliance

**Duration** 75 Mins

**Total no Panelist:** 5-6

### 1. Partnering with the EU for Ghana's Economic Reset

In light of Ghana's economic reset under the new government, what opportunities exist for Ghana and the EU to deepen their trade and investment relations, thereby supporting the country's development objectives? What is the role of the Economic Partnership Agreement (EPA) and the Sustainable Cocoa Initiative in supporting trade and investment flows between the two regions?

**Panelist:** EU's Directorate-General for Trade and Economic Security (DG TRADE), Director Ms Dora Correia (online) and Govt Ghana – Hon. Minister of Trade, Agribusiness and Industry (MoTAI)

## **2. AfCFTA and Enhancing Trade and Investment Flows**

In what ways could the African Continental Free Trade Area (AfCFTA) reshape Ghana's trade and investment relations within Africa, and how can Ghanaian and European businesses leverage this to the mutual benefit of all parties involved?

**Panelist:** Chief of Staff/Senior Advisor AfCFTA Secretariat

## **3. Opportunities for increased EU-Ghana Trade and Investment**

How can EU companies in Ghana capitalise on deepened trade and investment relations such as through the EPA, and what are the key barriers and opportunities for scaling EU-Ghana trade and investment?

**Panelist** Eurocham CEO Nicolas Gebara

## **4. Improving Ghana's investment climate and attractiveness to foreign direct investments**

We know that the economic reset and improving the business environment and investment climate are key priorities of the new government. How is Ghana planning to improve the investment climate and business environment, boost investor confidence, and increase its attractiveness as a destination for foreign direct investment under the new administration?

**Panelist:** GIPC CEO Simon Madje

## **5. Emerging Trade and Investment Sectors**

What emerging sectors hold promise for future trade and investment between Ghana and the EU, and how do Ghana's comparative advantages, particularly in agriculture, renewable energy, and digital sectors, position it as a key partner for Europe?

**Panelist:** CEO AGI – Seth Twum-Akwaboah

## **6. Investment Facilitation and Investor Confidence**

How can investment facilitation help build investor confidence and attract foreign direct investment, fostering long-term economic growth and sustainable development. In this context, what role do you see for international agreements on investment facilitation, such as the WTO Investment Facilitation for Development Agreement and the EU's Sustainable Investment Facilitation Agreements?

**Panelist:** EU DG TRADE – Jorge Vitorino, Head of Unit Investments and Intellectual Property

## 4 Expected Outcomes

- Emphasise the private sector's role in driving trade and investment, with a focus on EU engagement.
- Shape a strengthened EU-Ghana partnership for long-term economic growth and sustainable development.
- Understand the impact of the EPA and AfCFTA on EU-Ghana trade and investment flows.
- Identify emerging sectors to strengthen EU-Ghana trade and investment relations.
- Explore opportunities to deepen intra-regional trade within Africa and expand EU market access.
- Highlight the role of investor confidence and how new agreements align with Africa's needs.

## 5 Target Audience

- Private Sector Leaders from both Ghana and the EU, including business executives, entrepreneurs, and industry representatives, with a focus on those involved in trade, investment, and sectoral development.
- Policymakers and Government Officials from Ghana and the EU, including from trade and economic ministries, regulatory bodies, and governmental agencies shaping economic policy and international trade relations.
- High-Level Representatives from investment agencies, development organisations, and international trade bodies, with an interest in fostering EU-Africa trade relations and sustainable investment initiatives.
- Investors and Investment Promotion Agencies seeking new opportunities and partnerships in both Ghana and the EU.
- EU and Ghanaian Trade Associations, Chambers of Commerce, and business support organisations advocating for deeper trade and investment integration between the two regions.