



Food and Agriculture
Organization of the
United Nations



REPUBLIC OF GHANA



Hand-in-Hand
Initiative



GHANA HAND-IN-HAND INVESTMENT CASES

\$ 1.2B

Total investment opportunity

~\$152M

Public investment

>250K

Jobs to be created
(30-40% women)

Honourable Eric Opoku

Minister, Ministry of Food and Agriculture, Ghana



GHANA

AT A GLANCE



23.9M ha

Land Cover



34.43M

Population



0.60

HDI Score



\$82.83B

GDP



87%

(77% youth) Employment



24.3%

Poverty Rate (WB, 2025)

THE AGRICULTURE SECTOR



GDP By Sector



Crops



Livestock



Cocoa



Fisheries



38%
Of work force
(women are key actors)



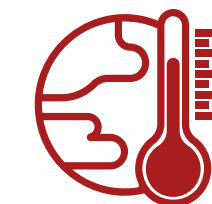
4.1 M ha
agricultural land area



Productivity
90% smallholders,
finance & tech gap



30%
post-harvest losses



Risks
climate, conflict &
diseases

DEVELOPMENT OBJECTIVES

FEED GHANA PROGRAMME · Pathway to Food Security and Economic Transformation



Accelerate transformation

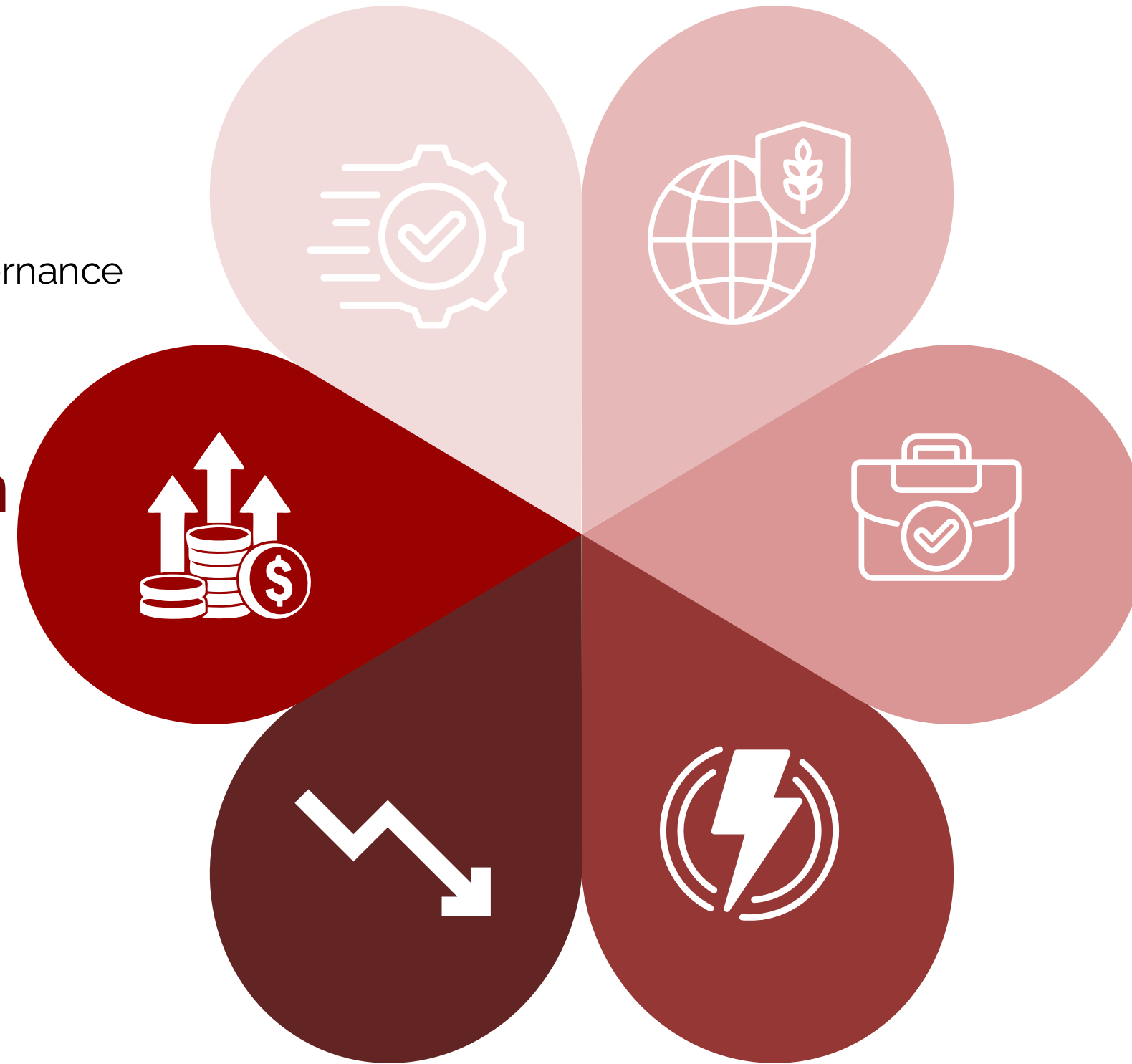
Modernisation, value chain development & enhanced governance to drive systemic change.

Enhance economic growth

Strengthen GDP contribution through productivity gains and value addition.

Reduce import dependency

Substitute imported food commodities with competitive domestic produce.



Ensure food security

Guarantee reliable access to sufficient, safe, and nutritious food for all Ghanaians.

Create sustainable employment

Quality jobs and opportunities across value chains, with targeted access for women and youth.

Boost domestic production & exports

Scale output volumes and increase share in regional and global agri-food markets.

WHY INVEST IN GHANA

Governance · Economy · Environment



Good Governance



Accountable, Stable & Effective

Strong institutional framework and democratic accountability



Rule of Law & Regulation

Existing legal frameworks; WB Corruption Control Index 2025

- Voice and accountability – 60.4
- Political stability – 66.1
- Effective governance – 52.5
- Regulatory quality – 53.5
- Rule of law – 57.9
- Control of corruption – 43.9



Strong Economy



Strategic Market Access

ECOWAS: 350M people · AfCFTA Secretariat host: 1.3B people presents high demand for agricultural commodities



Ease of Doing Business

Forward-looking reforms · Digitalisation 75% penetration reducing bureaucracy



Tax Incentives

10% for agricultural production · 5% for manufacturing & processing · 5-year tax holiday for new investors



Ideal Environment



Stable energy (electricity)

Moderately priced with 90% access throughout the country



Good quality labour force

Highly educated workforce (including STEM) and formally regulated labour force



7 diverse agro-ecologies

Suitable for wide range of crop and livestock production

STRATEGIC INVESTMENT

FEED GHANA PROGRAMME · Priority value chains · Economic Enclaves



Priority Value Chains



Industrial cassava production



Broiler Processing



Rice production and processing



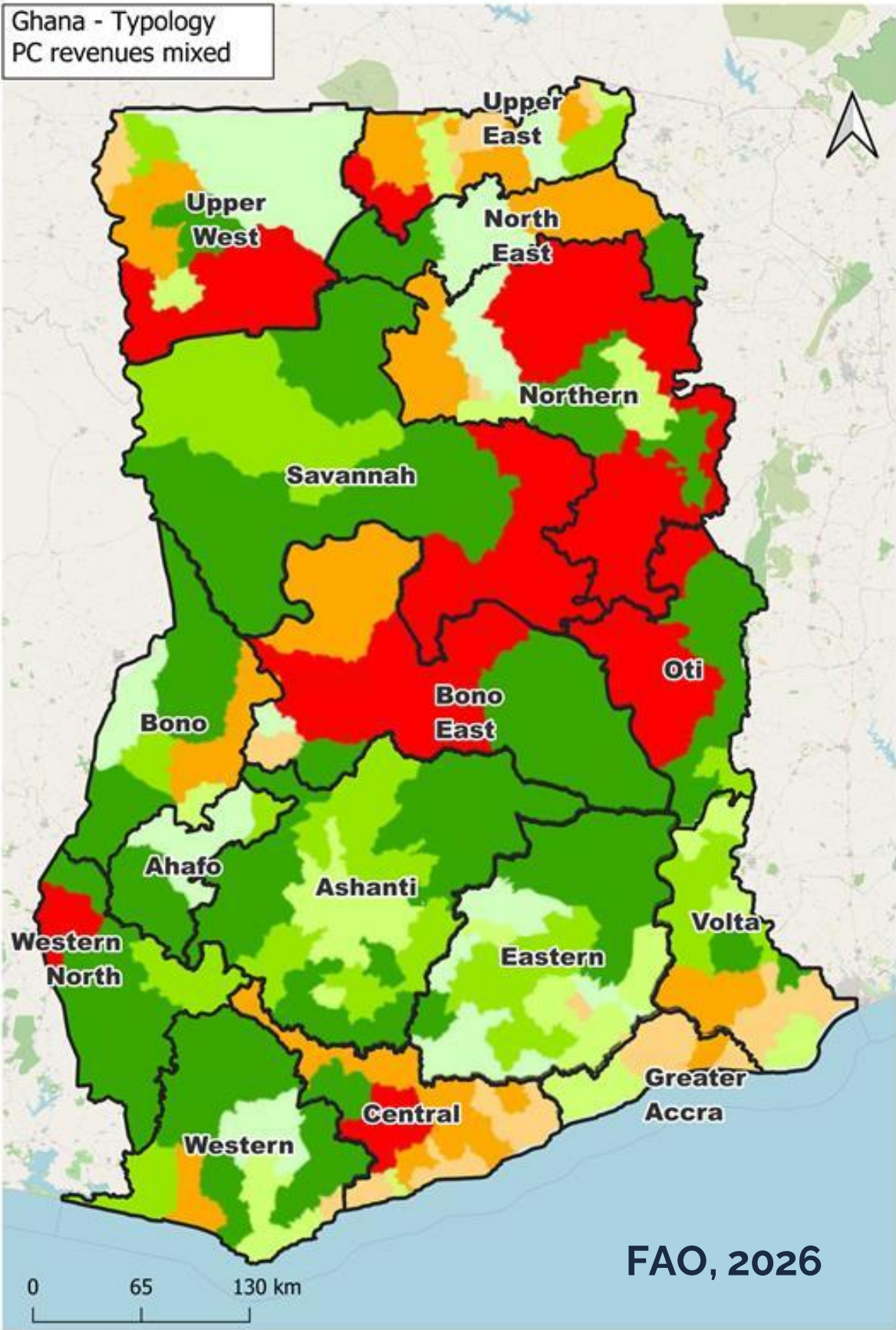
Soybean production and processing

Economic Enclaves



The enclaves have high **agricultural potential**, **dense population**, and **high poverty** incidence

Critical with moderate agricultural opportunities
Medium priority with moderate agricultural opportunities
Low priority
High priority
Medium priority with high agricultural opportunities
Low priority with high agricultural opportunities
High performance



Case 1: Industrial Cassava Production



28M MT/yr

Annual production
on 1.1 million ha



>70%

Smallholder
farmers produce it



3rd/4th

Africa ranking /
Global ranking

Industrial Grade Supply Gap

Domestic demand

7.5M MT/yr

Domestic supply

650K MT/yr

Supply Gap: 3.4M MT/yr — significant industrial-grade cassava deficit



**Food Grade
(Sufficient Supply)**

Flour · Dough · Chips · Flakes
Domestic food use well served



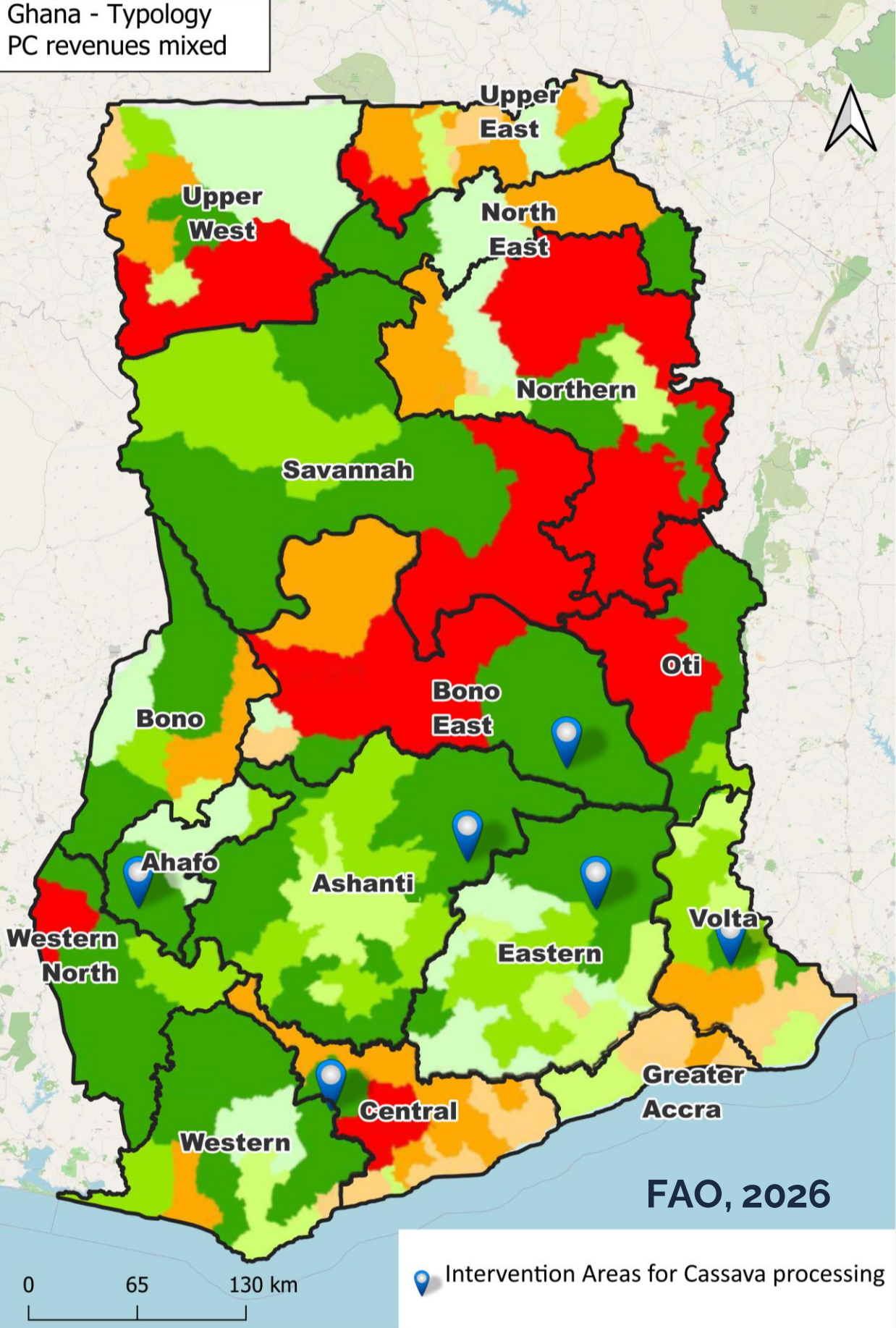
**Industrial Grade
(Insufficient)**

High Quality Cassava Flour · Ethanol
Starch production — major gap



Investment Opportunity: Produce 3.4M MT/yr of industrial-grade cassava for the domestic High-Quality Cassava Flour, Ethanol & Starch industries in the **Ahafo, Ashanti, Bono East, Central, Eastern, and Volta Regions of Ghana**

Ghana - Typology
PC revenues mixed



Case 1: Industrial Cassava Production

Bottlenecks · Investment Needs · Risks · Mitigation



BOTTLENECKS

Inefficient processing

- 10 medium-large processors
- 4M MT/yr installed capacity
- Only 650K MT/yr produced
- Operating at 16% capacity

Lack of raw materials

- Scattered producers
- Ineffective aggregation
- Ineffective contracts
- Low yields of 25 MT/ha below potential of 40 MT/ha
- Lack of mechanisation

KEY INVESTMENTS

▲ Industrial Cassava Supply

- **3.4M MT/yr** of raw industrial cassava to be produced
- **\$ 269M** of private investment is required to establish 1,970 modern farms units in 6 enclaves
- Each farm (50 ha) to be mechanized and supplied with high yielding varieties (40 MT/ha)
- Government to invest **~\$40M** in
 - Tax exemptions and support
 - Climate-smart and early warning systems
 - Land titling and lease arrangements
 - Linkages with processors (including women)

RISKS

Input Price Volatility

- Global conflict
- Global pandemic

Land Tenure

- Ineffective land titling
- Mining on farmlands

Environmental

- Climate change
- Pest and disease outbreaks

Social

- Exempting women in contract arrangements

MITIGATION

Economic Support

- Provide input support
- Provide tax relief

Land Tenure Arrangements

- Facilitate effective land titling
- Facilitate long-term lease

Resilient Approaches

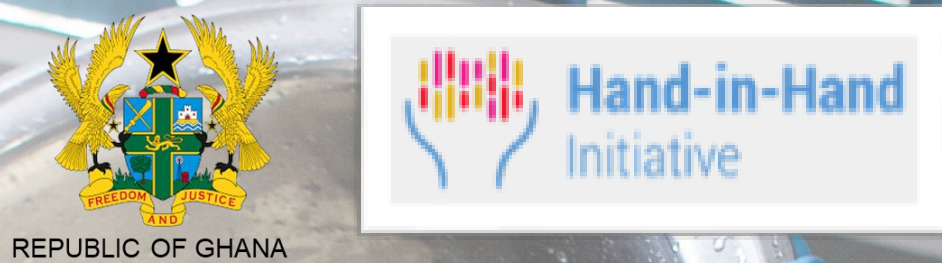
- Promote climate-smart innovations
- Provide early warning systems

Effective targeting

- Ensure inclusion of women

Case 1: Industrial Cassava Production

Economic Analysis · Investment Requirements · Returns · Outcomes



\$ 309.2M

Investment
required

Investment required for 98.5K ha



Government



Yr 5+

Steady-state
EBIRDA

Investment Returns

11%

Economic Internal
Rate of Returns

\$ 140.1M

Net Present Value

OUTCOMES

49.25K

Direct jobs
(~30% women)

197K

Indirect jobs
(~40% women)

\$ 570

Per capita income

Case 2: Poultry (Broiler) Processing

Consumption: 550K MT/yr of poultry, sheep, goat, cow, pigs, and other meat is consumed



330K MT/yr of poultry meat (broilers; layers; turkey; duck; guinea fowl, and other) is consumed



284K MT/yr of broiler is consumed in Ghana



\$350K spent annually on imported pre-cut, packaged with labels and frozen broilers

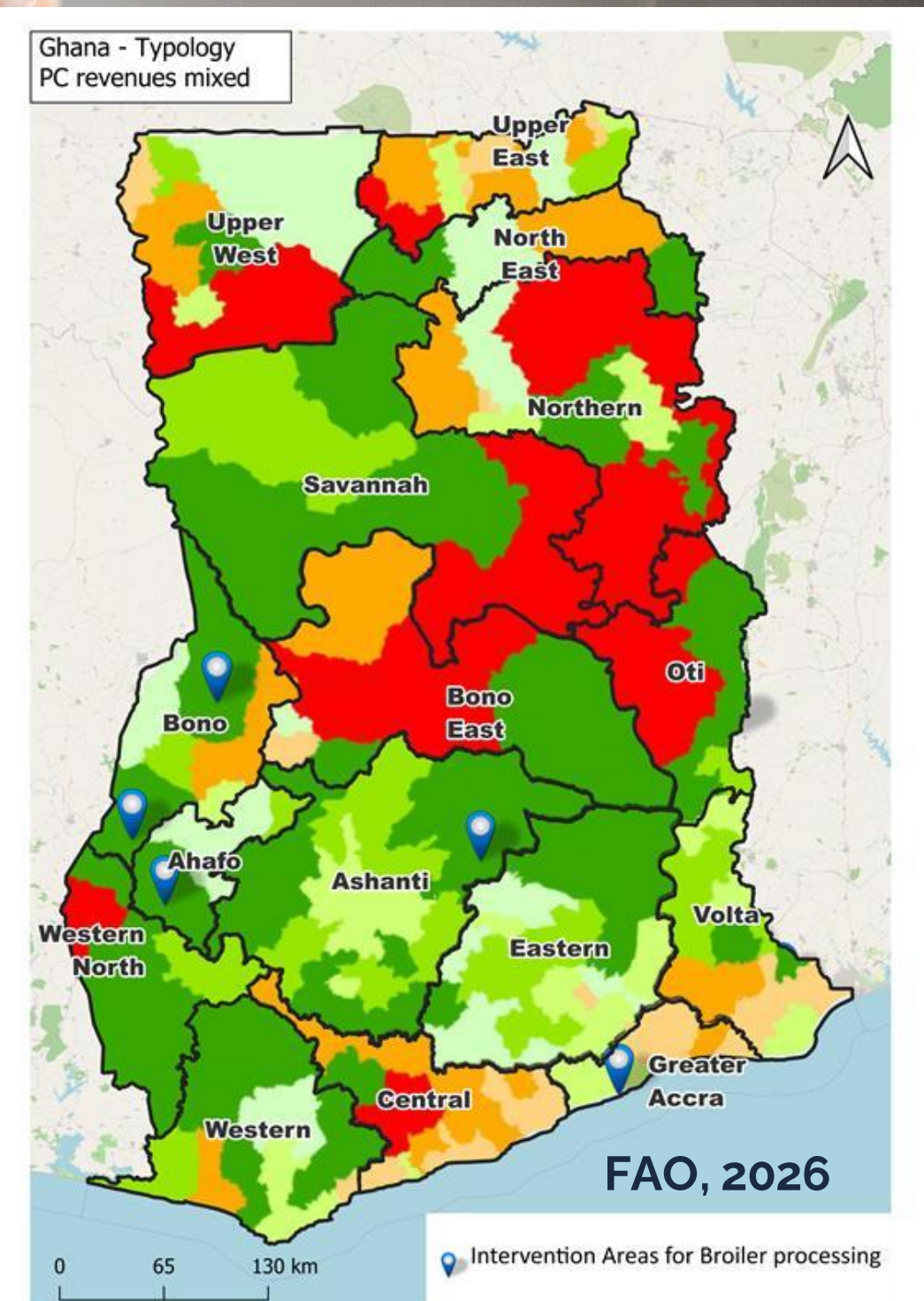
Domestic production

Huge potential for domestic broiler production and processing

Poultry Sector Revitalisation of Ghana

- Reach self-sufficiency by producing & processing >340 k MT/yr of broilers by 2032
- Anchor farmers to receive Day-Old-Chicks (DOC); Feeds Drugs; Vaccines; Extension

Opportunity for broiler processing in the Ahafo, Ashanti, Bono, and Greater Accra regions



Case 2: Poultry (Broiler) Processing

Bottlenecks · Investment Needs · Risks · Mitigation



BOTTLENECKS

Insufficient process capacity

- >30K MT/yr of installed processing capacity
- Are outdated, partially automated, and lack cold storage & quality control
- Poorly sited with Ineffective contracts with live birds suppliers
- <50% of domestic broiler is processed

KEY INVESTMENTS

▲ Processing capacity

- Process **7,500 MT/yr** of broilers
- **\$ 13.6M** of private investment is required to establish 5 integrated broiler processing facilities in 4 enclaves
- Each facility to dress, cut, package, blast freeze & store 1,500 MT/yr, , creating jobs and enterprise opportunities for women.
- Government to invest **~\$2M** in
 - Tax exemptions and subsidies
 - Revamp feed industry
 - Early warning systems
 - Vaccination campaign
 - Veterinary services

RISKS

Input Price Volatility

- Global conflict
- Global pandemic
- Disruption in feed supply

Disease Outbreaks

- Avian influenza
- Newcastle disease

Social

- Exempting women in contract arrangements

MITIGATION

Economic Support

- Provide input support
- Provide tax relief

Resilient Approaches

- Provide early warning systems
- National vaccination campaign
- Facilitate access to veterinary services

Effective targeting

- Ensure inclusion of women

Case 2: Poultry (Broiler) Processing

Economic Analysis · Investment Requirements · Returns · Outcomes



\$ 15.6M

Investment
required



Yr 4+

Steady-state
EBIRDA

Investment required

\$ 13.6M from Investors

\$ 2M

Government

Investment Returns

18%

Economic Internal
Rate of Returns

\$ 7.1M

Net Present Value

OUTCOMES

265

Direct jobs
(~30% women)

1,060

Indirect jobs
(~40% women)

\$ 1,325

Per capita income



Cases 3 & 4: Soybean Production and Processing

FEED GHANA PROGRAMME · Investment Case 3 · Crops / Agro-Processing Value Chain



REPUBLIC OF GHANA



Strategic industrial crop · Significant production deficit along the value chain



DOMESTIC SUPPLY GAPS

Soybean Grain

Total grain requirement is 983,378 MT/yr



~30% produced

Soymeal

Total soymeal requirement is 701,215 MT/yr



~13% produced

Vegetable Oil

Total vegetable oil requirement is 700,000 MT/yr



~4% produced



Potential demand

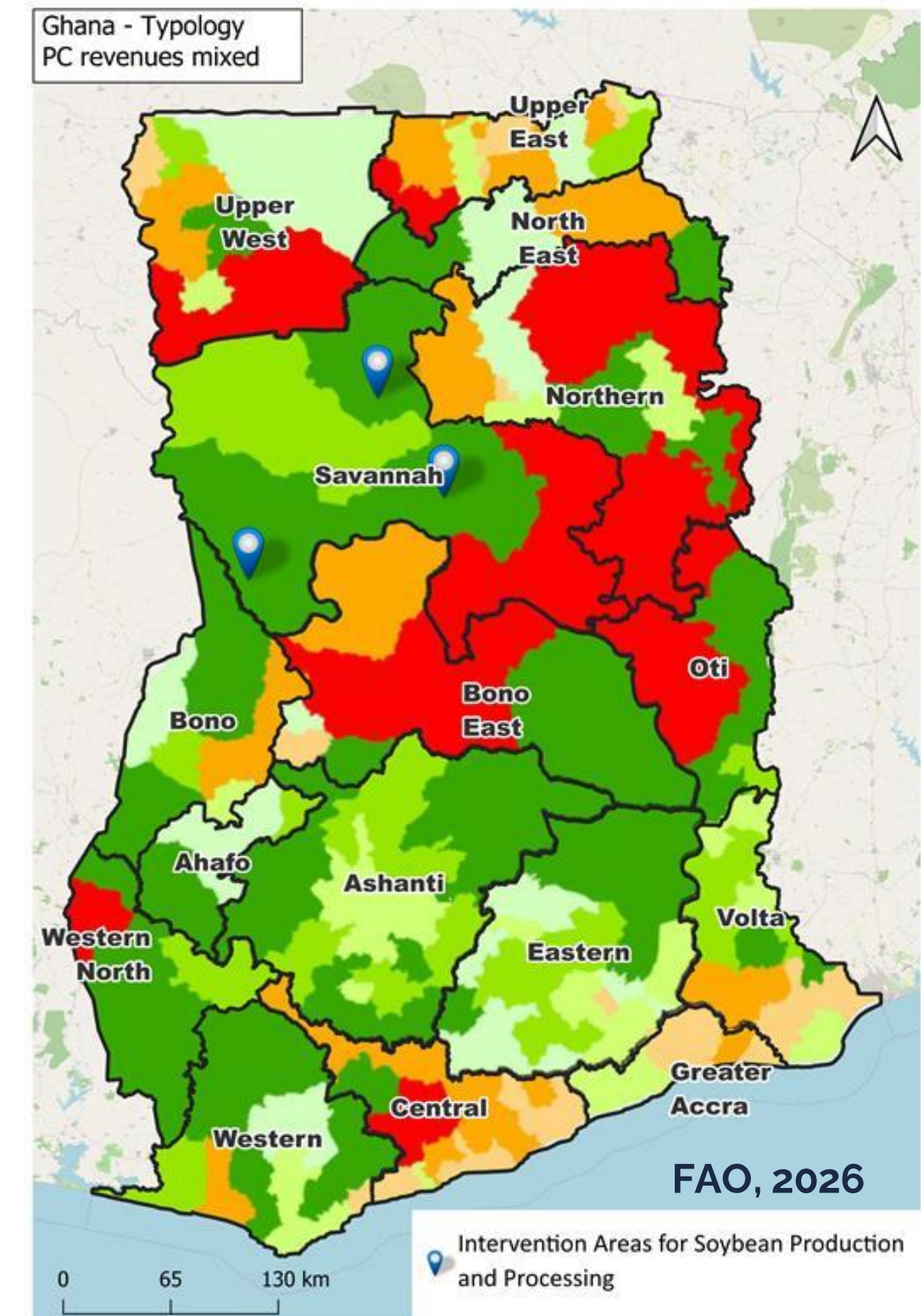
Poultry & Fish Feed

- Expanding poultry and fish industry will drive demand for feed.
- Soybean is a major feed ingredient

Cooking Oil Market

Expanding urban demand for vegetable cooking oil — 700K MT/yr required vs 30K produced

Opportunity for soybean production and processing in the Savannah Region



Cases 3: Soybean Production

Bottlenecks · Investment Needs · Risks · Mitigation



BOTTLENECKS

Insufficient grain supply

- Inadequate technology leads to low yield (1.5 MT/ha) & production
- ~200K smallholders (0.5 ha) increases collation cost

KEY INVESTMENTS

▲ Grain supply

- Process **220K MT/yr** of grain
- **\$ 393.7M** of private investment is required to establish 100 modern farm, 1,000 ha each, in 3 enclaves
- Each farm to be mechanized and supplied with high yielding varieties (2.2 MT/ha)
- Government to invest **~\$59M** in
 - Tax exemptions and subsidies
 - Climate-smart and early warning systems
 - Land titling and lease arrangements
 - Linkages with processors

RISKS

Input Price Volatility

- Global conflict
- Global pandemic

Land Tenure

- Ineffective land titling
- Mining on farmlands

Environmental

- Climate change
- Pest and disease outbreaks

Social

- Exempting women in contract arrangements

MITIGATION

Economic Support

- Provide input subsidies
- Provide tax relief

Land Tenure Arrangements

- Facilitate effective land titling
- Facilitate long-term lease

Resilient Approaches

- Promote climate-smart innovations
- Provide early warning systems

Effective targeting

- Ensure inclusion of women

Case 3: Soybean Production

Economic Analysis · Investment Requirements · Returns · Outcomes



\$ 452.5M

Investment
required

Investment required for 1,000 ha



Government



Yr 5+

Steady-state
EBIRDA

Investment Returns

12%

Economic Internal
Rate of Returns

\$ 128.2M

Net Present Value

OUTCOMES

5,955

Direct jobs
(~30% women)

17,864

Indirect jobs
(~40% women)

\$ 5,382

Per capita income

Cases 4: Soybean Processing

Bottlenecks · Investment Needs · Risks · Mitigation



BOTTLENECKS

Insufficient processing

- 12 outdated processors with 200K MT/yr of installed capacity
- Low extraction efficiency and poor-quality soymeal
- Low returns and inability to procure grains at market price
- Hence operating at 48% of capacity

KEY INVESTMENTS

▲ Processing Capacity

- Process **175K MT/yr** of soybeans
- **\$ 215M** of private investment is required to establish 3 processing facilities (\$~71.7M each) in 3 enclaves
- Each facility (~58.3K MT/yr) to have integrated solvent extractors to improve quantity and quality of oil and soybean meal
- Government to invest **~\$32M** in
 - Tax exemptions and subsidies
 - Revamp soybean production

RISKS

Input Price Volatility

- Global conflict
- Global pandemic
- Disruption in grain supply

Social

- Exempting women in contract arrangements

Social

- Exempting women in contract arrangements

MITIGATION

Economic Support

- Provide input support
- Provide tax relief
- Proposed investment in soybean grain production

Effective targeting

- Ensure inclusion of women

Effective targeting

- Ensure inclusion of women

Case 4: Soybean Processing

Economic Analysis · Investment Requirements · Returns · Outcomes



\$ 247.3M

Investment
required

Investment required for 175K MT/yr processor



Government

Tax exemptions,
extension, research



Yr 5+

Steady-state
EBIRDA

Investment Returns

20%

Economic Internal
Rate of Returns

\$ 98M

Net Present Value

OUTCOMES

122

Direct jobs
(~30% women)

488

Indirect jobs
(~40% women)

\$ 160.7K

Per capita income

Case 5: Rice Processing

FEED GHANA PROGRAMME · Investment Case 4 · Crops Value Chain

Domestic Rice Demand and Supply

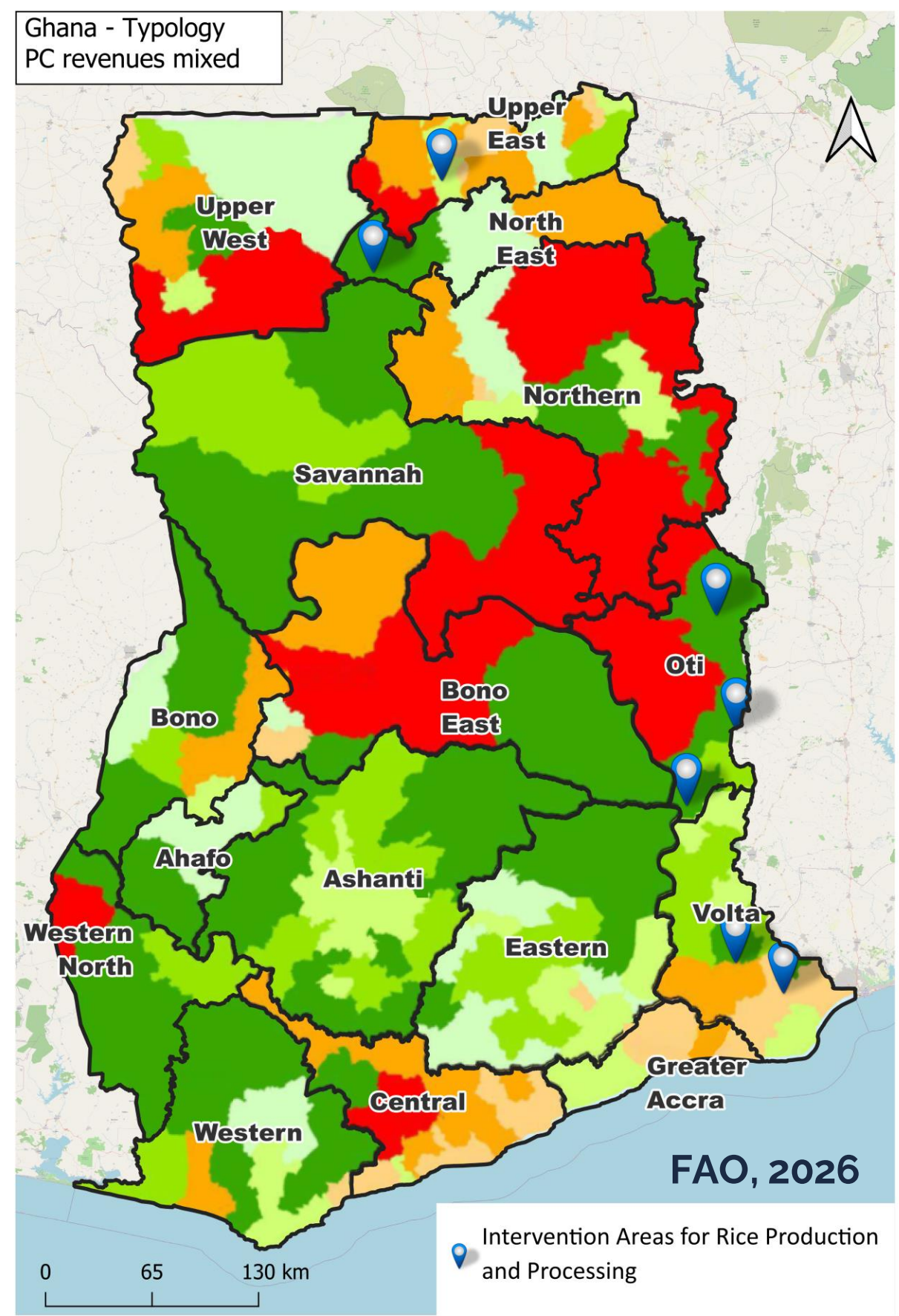


Projected growth in domestic rice production

Ongoing Investment: Expansion of irrigable land · Development of improved varieties



Opportunity for domestic rice processing in the Upper East, North East, Oti, and Volta regions



Case 5: Rice Processing

Bottlenecks · Investment Needs · Risks · Mitigation



BOTTLENECKS

Insufficient process capacity

- 250K MT/yr installed capacity
- Operate at 70% capacity due to inadequate storage, & paddy
- 65% milling ratio due to very dry paddy
- Milled rice are of poor quality (broken and with debris)
- Inability to compete with imported rice

KEY INVESTMENTS

▲ Processing capacity

- Process **115.2K MT/yr** of rice
- **\$ 126.8M** of private investment is required to establish 5 integrated processing facilities (\$~42.3M each)
- Each facility (~23K MT/yr) to mill at low moisture content, Polish, sort, destone, package and store
- Government to invest **~\$19M** in
 - Tax exemptions and support
 - Revamp rice production

RISKS

Input Price Volatility

- Global conflict
- Global pandemic
- Disruption in rice supply

Social

- Exempting women in contract arrangements

MITIGATION

Economic Support

- Provide input subsidies
- Provide tax relief
- Proposed investment in rice production

Effective targeting

- Ensure inclusion of women

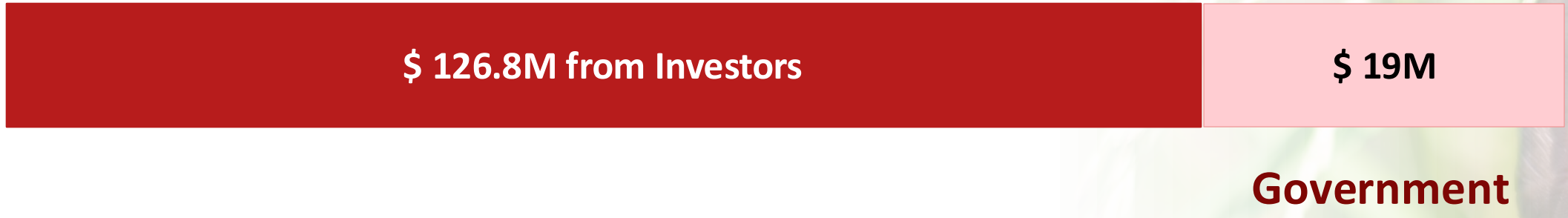
Case 5: Rice Processing



\$ 145.8M

Investment
required

Investment required for 115.2K MT/yr processor



Yr 5+

Steady-state
EBIRDA

Investment Returns

18%	\$ 89.3M
Economic Internal Rate of Returns	Net Present Value

OUTCOMES

1,056

Direct jobs
(~30% women)

4,225

Indirect jobs
(~40% women)

\$ 16.9K

Per capita income

SUMMARY OF INVESTMENTS FOR GHANA



PORTFOLIO INVESTMENT	IRR (av)	NPV (TOTAL)	JOBS	Average PER CAPITA INCOME INCREASE (av.)	EMISSION REDUCTION
Total: \$ 1.17 bn Investor(s): \$1.01B GOV: \$1.6M	16%	\$ 462.7M	Total: 277,285 (30 – 40% women)	\$1,668	-183, 747 tCO2eq

Cassava Production	Broiler Processing	Soybean Production	Soybean Processing	Rice Processing
Investment required - Total: \$ 309.2M - Investor(s): \$ 269M - Gov: \$ 40.2M Investment Returns IRR: 11% - NPV: \$ 140.1M Outcomes - Jobs - Direct: 49.3 K (30% women) - Indirect: 197K (40% women) - PCI: \$ 570 - GHG: TBD	Investment required - Total: \$ 15.6M - Investor(s): \$ 13.6M - Gov: \$ 2M Investment Returns IRR: 18% - NPV: \$ 7.1M Outcomes - Jobs (30-40% women) - Direct: 265 (30% women) - Indirect: 1,060 (40% women) - PCI: \$ 1,325 - GHG: TBD	Investment required - Total: \$ 452.5M - Investor(s): \$ 393.7M - Gov: \$ 58.8M Investment Returns IRR: 12% - NPV: \$ 128.2M Outcomes - Jobs - Direct: 5,955 (30% women) - Indirect: 17.9K (40% women) - PCI: \$ 5,382 - GHG: TBD	Investment required - Total: \$ 247.3M - Investor(s): \$ 215.2M - Gov: \$ 32.1M Investment Returns IRR: 20% - NPV: \$ 98M Outcomes - Jobs - Direct: 122 (30% women) - Indirect: 488 (40% women) - PCI: \$ 160.7K - GHG: TBD	Investment required - Total: \$ 145.8M - Investor(s): \$ 126.8M - Gov: \$ 19M Investment Returns IRR: 18% - NPV: \$ 89.3M Outcomes - Jobs - Direct: 1,056 (30% women) - Indirect: 4,225 (40% women) - PCI: \$ 16.9K - GHG: TBD