Food and Agriculture Organization of the United Nations

Hand-in-Hand Initiative

Ghana

HAND-IN-HAND INITIATIVE | 2026 INVESTMENT FORUM

IMPORTANT NOTES

FAO'S HAND-IN-HAND INITIATIVE

The investment opportunities presented in this document derive from government-led investment plans developed under FAO's Hand-in-Hand (HIH) Initiative. The Initiative supports countries in identifying high-impact agrifood system investments through a combination of data-driven territorial analysis, value chain assessments, and close collaboration with national counterparts. Using the Hand-in-Hand Geospatial Platform, the Initiative integrates geospatial, biophysical, and socio-economic data to identify priority "green zones" where agricultural potential and poverty incidence overlap, creating strong opportunities for transformative investment. Based on these analyses, national governments lead the development of investment plans that identify priority value chains, key bottlenecks, and potential investments required to accelerate agrifood system transformation. These investment opportunities aim to raise incomes, improve nutrition, and empower poor and vulnerable populations, while strengthening resilience to climate change and supporting the sustainable management of natural resources. The Initiative focuses on territories where targeted investments can generate the greatest impact in reducing poverty and hunger, contributing to progress towards Sustainable Development Goals SDG1 (No Poverty), SDG2 (Zero Hunger), and SDG10 (Reduced Inequalities), while balancing economic growth, social inclusion, and environmental sustainability.

IMPORTANT CLARIFICATIONS

The opportunities presented in this document are derived from government investment plans and reflect national development priorities identified through the Hand-in-Hand Initiative. FAO provides analytical and technical support in the identification and assessment of these opportunities and facilitates engagement with potential partners. The concepts presented are indicative and require further structuring and discussion with the relevant governments and potential investors. This document therefore presents a pipeline of government-prioritized agrifood investment opportunities that have been pre-screened using FAO's Hand-in-Hand analytical tools. FAO can support interested partners by facilitating technical exchanges and follow-up discussions with relevant government counterparts.

IMPACT TAGS

Investment cases are classified across four impact areas to highlight their primary development contributions and ensure comparability across countries and value chains.

Livelihoods	Income, productivity, jobs, and market access
Gender & Youth	Inclusion and opportunities for women and young people
Planet & Environment	Climate resilience and sustainable resource management
Digital	Use of technology to improve efficiency and access

GHANA

A politically stable, market-connected economy with a fast-transforming agri-food sector ready for value-added investment

KEY INVESTMENT SIGNALS

POPULATION

34.4M

(MILLION)

GDP

USD 82.8B

(BILLION)

AGRICULTURAL LAND

4.1M ha

(MILLION HECTARES)

INVESTMENT CASE

STABLE GOVERNANCE FOUNDATION

- Strong institutional framework with accountable, democratic governance
- Governance scores rising 2014–2024 across key indicators
- WB Corruption Control Index improved in 2025
- Predictable, stable regulatory environment lowers risk for investors

STRATEGIC MARKET ACCESS

- ECOWAS membership gives access to a 350M-person market
- Hosts AfCFTA Secretariat, gateway to a 1.3B-person market
- 75% digitalization is cutting bureaucracy, easing setup
- Attractive tax regime: 10% agricultural production, 5% manufacturing tax rates, 5-year tax holiday for new investors

ENABLING BUSINESS ENVIRONMENT

- Reliable, moderately priced electricity reaches 90% coverage
- Educated, formally regulated labor force with strong STEM base
- 7 diverse agro-ecologies support varied crops and livestock
- Youth-majority workforce offers a young, trainable talent pool

GHANA: INVESTMENT PORTFOLIO

Closing industrial-grade supply gaps across cassava, poultry, soybean, and rice to drive import substitution, jobs, and rural incomes

INVESTMENT PLAN GHANA	INVESTMENT CASE 1. CASSAVA PRODUCTION	INVESTMENT CASE 2. BROILER PROCESSING	INVESTMENT CASE 3. SOYBEAN PRODUCTION	INVESTMENT CASE 4. SOYBEAN PROCESSING	INVESTMENT CASE 5. RICE PROCESSING
IMPACT TAGS	IMPACT TAGS	IMPACT TAGS	IMPACT TAGS	IMPACT TAGS	IMPACT TAGS
INVESTMENT USD 1.2 billion	INVESTMENT USD 309.2 million	INVESTMENT USD 15.6 million	INVESTMENT USD 452.5 million	INVESTMENT USD 247.3 million	INVESTMENT USD 145.8 million
NPV USD 462.7 million	NPV USD 140.1 million	NPV USD 7.1 million	NPV USD 128.2 million	NPV USD 98.0 million	NPV USD 89.3 million
AVG IRR 16.0%	IRR 11.0%	IRR 18.0%	IRR 12.0%	IRR 20.0%	IRR 18.0%
DIRECT BENEFICIARIES 56.6 thousand	DIRECT BENEFICIARIES 49.3 thousand	DIRECT BENEFICIARIES 265	DIRECT BENEFICIARIES 6.0 thousand	DIRECT BENEFICIARIES 122	DIRECT BENEFICIARIES 1.1 thousand
INDIRECT BENEFICIARIES 220.6 thousand	INDIRECT BENEFICIARIES 197.0 thousand	INDIRECT BENEFICIARIES 1.1 thousand	INDIRECT BENEFICIARIES 17.9 thousand	INDIRECT BENEFICIARIES 488	INDIRECT BENEFICIARIES 4.2 thousand
AVG PER CAPITA INCOME INCREASE +USD 1,668	PER CAPITA INCOME INCREASE +USD 570	PER CAPITA INCOME INCREASE +USD 1,325	PER CAPITA INCOME INCREASE +USD 5,382	PER CAPITA INCOME INCREASE +USD 160,700	PER CAPITA INCOME INCREASE +USD 16,900
GHG IMPACT -183.7 thousand tCO_2-e	GHG IMPACT TBD tCO_2-e	GHG IMPACT TBD tCO_2-e	GHG IMPACT TBD tCO_2-e	GHG IMPACT TBD tCO_2-e	GHG IMPACT TBD tCO_2-e

1. CASSAVA PRODUCTION

Turning Ghana's smallholder cassava surplus into an industrial-grade supply chain for flour, ethanol, and starch

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 309.2M

(MILLION)

NPV

USD 140.1M

(MILLION)

IRR

11.0%

(%)

RATIONALE

- 3rd/4th largest cassava producer, but 90% grown by low-yield smallholders
- Industrial demand (7.5M MT/yr) dwarfs supply (650K MT/yr) - 3.4M MT/yr gap
- Existing processors run at just 16% of installed capacity
- Enclaves combine high agri-potential with high poverty, maximizing impact

KEY BOTTLENECKS

PROPOSED INVESTMENTS(*)

1. Raw material shortage: producers are scattered smallholders with weak aggregation and contracts, yielding only 25 MT/ha vs. a 40 MT/ha potential due to low mechanization

Private

Establish 1,970 mechanized farm units, producing 3.4M MT/yr of raw industrial cassava (USD 269.0 million):

- 50 ha each
- 40 MT/ha high-yield varieties

2. Weak enabling environment: insecure land tenure, exposure to climate/pest risk, and poor links between farms and processors

Public

Tax exemptions and support, climate-smart & early-warning systems, land titling/lease facilitation, and linkages with processors (USD 40.2 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES

49.3K

(THOUSAND)

INDIRECT BENEFICIARIES

197.0K

(THOUSAND)

PER CAPITA INCOME INCREASE

+570

(USD/PERSON)

GHG IMPACT

FAO EXACT CARBON TOOL

TBD

(tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

2. BROILER PROCESSING

Reducing Ghana's heavy reliance on imported broiler meat through a revitalized domestic poultry industry

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 15.6M
(MILLION)

NPV

USD 7.1M
(MILLION)

IRR

18.0%
(%)

RATIONALE

- Broilers are 86% of poultry consumption, yet 95% is imported
- National target: broiler self-sufficiency at >340K MT/yr by 2032
- Processing infrastructure is outdated and covers <50% of domestic supply
- Strong siting options in Ahafo, Ashanti, Bono, and Greater Accra

KEY BOTTLENECKS | PROPOSED INVESTMENTS(*)

1. Outdated processing infrastructure: facilities lack cold storage and quality control, are poorly located near live-bird suppliers, and process under 50% of domestic broiler output

Private

Establish 5 integrated broiler processing facilities, processing 7,500 MT/yr of broilers total (USD 13.6 million):
- Each to dress, cut, package, blast-freeze & store 1,500 MT/yr

2. Supply-chain and disease vulnerability: feed supply disruptions and recurring outbreaks (avian influenza, Newcastle disease) threaten production

Public

Revamp feed industry, national vaccination campaign, veterinary services, early-warning systems, tax exemptions/subsidies (USD 2.0 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES
265

INDIRECT BENEFICIARIES
1.1K
(THOUSAND)

PER CAPITA INCOME INCREASE
+1,325
(USD/PERSON)

GHG IMPACT
FAO EXACT CARBON TOOL
TBD
(tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

3. SOYBEAN PRODUCTION

Scaling mechanized soybean farming to feed Ghana's growing poultry, fish feed, and cooking oil industries

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 452.5M

(MILLION)

NPV

USD 128.2M

(MILLION)

IRR

12.0%

(%)

RATIONALE

- Domestic grain supply meets only ~30% of the 983,378 MT/yr demand
- Soymeal (13%) and vegetable oil (4%) gaps are even wider than grain
- Rising poultry, fish feed, and cooking oil demand drive urgency
- ~200K fragmented smallholders keep yields far below potential

KEY BOTTLENECKS

1. Low grain output: ~200K fragmented smallholders (avg. 0.5 ha) produce at just 1.5 MT/ha, driving up collection and aggregation costs
2. Weak enabling environment: insecure land tenure, exposure to climate/pest risk, and poor links between farms and processors

PROPOSED INVESTMENTS(*)

Private

Establish 100 modern mechanized farms across 3 enclaves, producing 220K MT/yr of grain (USD 393.7 million):
- 1,000 ha each
- High-yield varieties at 2.2 MT/ha

Public

Tax exemptions/subsidies, climate-smart & early-warning systems, land titling/lease arrangements, linkages with processors (USD 58.8 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES

6.0K

(THOUSAND)

INDIRECT BENEFICIARIES

17.9K

(THOUSAND)

PER CAPITA INCOME INCREASE

+5,382

(USD/PERSON)

GHG IMPACT

FAO EXACT CARBON TOOL

TBD

(tCO_2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

4. SOYBEAN PROCESSING

Modernizing soybean crushing capacity to convert Ghana's grain surplus into oil and high-quality feed meal

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 247.3M

(MILLION)

NPV

USD 98.0M

(MILLION)

IRR

20.0%

(%)

RATIONALE

- 12 processors are outdated, running at just 48% of capacity
- Current output is poor-quality soymeal, weak on oil yield
- Modern solvent extraction directly cuts import bills

KEY BOTTLENECKS

1. Outdated, underused processing: 12 aging processors run at only 48% of capacity, with low extraction efficiency and poor-quality soymeal output

PROPOSED INVESTMENTS(*)

Private

Establish 3 integrated processing facilities with solvent extractors, totaling 175K MT/yr of soybeans (USD 215.2 million):

- Each to process ~58.3K MT/yr

2. Weak raw-material linkages: processors struggle to secure sufficient grain at market price, limiting returns

Public

Tax exemptions/subsidies and investment in upstream soybean grain production (USD 32.1 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES

122

INDIRECT BENEFICIARIES

488

PER CAPITA INCOME INCREASE

+160,700

(USD/PERSON)

GHG IMPACT

FAO EXACT CARBON TOOL

TBD

(tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

5. RICE PROCESSING

Upgrading milling infrastructure to close Ghana's 46% rice import gap with higher-quality domestic paddy

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT
USD 145.8M
(MILLION)

NPV
USD 89.3M
(MILLION)

IRR
18.0%
(%)

RATIONALE

- Ghana's 2nd most important cereal, only 54% produced domestically
- Irrigation and improved varieties could lift output to 3M MT
- Mills run at 70% capacity with poor milling ratio and quality
- Priority enclaves: Upper East, North East, Oti, and Volta

KEY BOTTLENECKS

1. Underperforming mills: facilities run at 70% capacity due to inadequate storage and paddy supply, with a low 65% milling ratio producing broken, low-quality rice that can't compete with imports
2. Constrained paddy supply: domestic production doesn't yet meet processing needs

PROPOSED INVESTMENTS(*)

Private

Establish 5 integrated processing facilities, totaling 115.2K MT/yr of rice (USD 126.8 million):
- Each to mill (at low moisture content), polish, sort, destone, package & store ~23K MT/yr

Public

Tax exemptions/support and investment in upstream rice production (USD 19.0 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES
1.1K
(THOUSAND)

INDIRECT BENEFICIARIES
4.2K
(THOUSAND)

PER CAPITA INCOME INCREASE
+16,900
(USD/PERSON)

GHG IMPACT
FAO EXACT CARBON TOOL
TBD
(tCO2-e)

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Click here to see full Investment Note:

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