

Ghana can be India's gateway to Africa through the AfCFTA

POSTED BY: SUMANT OCTOBER 23, 2020

Mumbai, 23rd October 2020 (GNI): "The Republic of Ghana is the headquarter of the African Continental Free Trade Area (AfCFTA) and can serve as a gateway to the 1.2 billion-strong African population having a combined GDP of USD 3.4 trillion", said H.E. Dr. Michael Aaron N. N. Oquaye Esq (Jnr), High Commissioner, The High Commission of the Republic of Ghana in India at the 'India-Ghana Trade & Investment Opportunities Virtual Summit' organised by World Trade Center Mumbai and World Trade Center Accra.

H.E. Dr. Oquaye Esq (Jnr) further remarked that at a time when COVID-19 has ravaged global economic activity, and disrupted trade and supply chains, India and Ghana should not despair, but rather consider it an opportunity in crisis to enhance their bilateral relations. India is one of the largest foreign investors in Ghana in terms of projects registered as well FDI inflows. Bilateral trade has also jumped 48% over the last two years. India can help Ghana become a manufacturing hub and explore its linkages with the African market.

He further said, according to the UNDP, Ghana has had a stable and democratic government over the last two decades. The World Bank's Ease of Doing Business report 2019 remarked Ghana as the best place for doing business in West Africa. It also has a favourable geographic location and is home to an educated workforce. Indian companies can explore investment opportunities in sectors such as gold, bauxite and iron ore mining, agro-processing, healthcare and other sectors.

In his video message, H.E. Mr. Sugandh Rajaram, High Commissioner, The High Commission of India in Ghana opined that the whole ecosystem for doing business in India has revolutionised in the recent past. Ghana companies can take advantage of market access, technical know how, and skills and expertise of the Indian people. The Indian government has invested in several development projects in Ghana over the last two decades, and has also provided concessional credit.

He further said, many Indian businesses have also successfully executed projects in Ghana. Several synergies exist between Indian and Ghana businesses and Indian MSMEs can take advantage of opportunities in rural development, agriculture technologies, agriculture cultivation, irrigation, agro-processing, sanitation and renewable energy projects in Ghana.

Mr. T.V Ganesan, Second Secretary, High Commission of India in Ghana remarked that India is among the top three exporters of textile products to Ghana. India is operating a Cotton Technical Assistance programme in Ghana. Further, Indian companies can supply raw materials and transfer knowledge to Ghana businesses in the pharmaceutical sector. The Tree Crop Development Authority has been recently established in Ghana. Indian companies can set up value-addition plants in Ghana.

Earlier in his Welcome Remarks, Mr. Vijay Kalantri, Vice Chairman, World Trade Center Mumbai said India and Ghana have tremendous opportunities for South-South cooperation. Although bilateral trade of USD 4.4 billion between the two countries is in Ghana's favour, the AfCFTA can help India increase its presence in Africa by investing in Ghana. We should, therefore, strive to make Ghana a manufacturing hub and serve the African market. He proposed to organise an Africa Conclave to promote joint cooperation for companies in the agriculture, pharmaceutical, engineering and automobile sectors, among others.

Mr. Kalantri highlighted that WTC Mumbai is launching a Virtual Trade and Exhibition Platform, worldtradeexpo.org, and invites companies in Ghana to participate in its month-long Handloom Festival. He suggested, "While we are currently promoting artisans and weavers, we will be including other sectors such as agriculture, engineering, electronics etc, in the near future."

In his Welcome Address, Mr. Edem Yevutsey, Managing Director, WTC Accra said the importance of strengthening relations between India and Ghana cannot be more emphasised, and the COVID-19 pandemic brings sharper focus to enhance these ties. Ghana is the bastion of peace and security and its government's policies such as single-window port clearance and digitisation of registrations aim at promoting trade and industry.

The Inaugural session was followed by simultaneous Breakout sessions comprising discussions among representatives from the Textile, Pharmaceutical, Agro Processing, Healthcare & Health IT, Mining & Mineral Exploration, Petroleum and Chemical sectors.

Ms. Rupa Naik, Senior Director, World Trade Center Mumbai proposed the Vote of Thanks.

The event was attended by representatives from trade and industry, consular corps, academicians, MSMEs and students. ends

Indian MSMEs may use Ghana as gateway to Africa



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New Delhi, Oct 24 (KNN) To enhance India-Ghana bilateral trade and investment opportunities, World Trade Center Mumbai and World Trade Center Accra has jointly organised India-Ghana Trade & Investment Opportunities Virtual Summit'.

Indian MSMEs can take advantage of opportunities in rural development, agriculture technologies, agriculture cultivation, irrigation, agro-processing, sanitation and renewable energy projects in Ghana, H.E. Sugandh Rajaram, High Commissioner, The High Commission of India in Ghana said while addressing the summit.

“The Republic of Ghana is the headquarter of the African Continental Free Trade Area (AfCFTA) and can serve as a gateway to the 1.2 billion-strong African population having a combined GDP of USD 3.4 trillion”, said H.E. Dr. Michael Aaron N. N. Oquaye Esq (Jnr), High Commissioner, The High Commission of the Republic of Ghana in India at the summit.

He remarked that India is one of the largest foreign investors in Ghana in terms of projects registered as well FDI inflows. Bilateral trade has also jumped 48% over the last two years. India can help Ghana become a manufacturing hub and explore its linkages with the African market.

He said that the World Bank's Ease of Doing Business report 2019 remarked Ghana as the best place for doing business in West Africa. Indian companies can explore investment opportunities in sectors such as gold, bauxite and iron ore mining, agro-processing, healthcare and other sectors.

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to Unleash the Power of Memories

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Ms. Rupa Naik, Senior Director, World Trade Center Mumbai

POSTED BY: SACHIN MURDESHWAR OCTOBER 25, 2020

MUMBAI, 25 OCTOBER, 2020 (GPN): "The Republic of Ghana is the headquarter of the African Continental Free Trade Area (AfCFTA) and can serve as a gateway to the 1.2 billion-strong African population having a combined GDP of USD 3.4 trillion", said H.E. Dr. Michael Aaron N. N. Oquaye Esq (Jnr), High Commissioner, The High Commission of the Republic of Ghana in India at the 'India-Ghana Trade & Investment Opportunities Virtual Summit' organised by World Trade Center Mumbai and World Trade Center Accra.

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