

# India, Ghana strengthen bilateral relations

By Juliet Akyaa Safo

**T**HE India High Commissioner to Ghana, Manish Gupta, has urged companies from both countries to explore innovative areas and opportunities for collaboration.

He said there was also a potential for trilateral and plurilateral collaboration across various sectors, including developing regional value chains in agriculture, food processing, skill development and major projects in mining and infrastructure.

"In Ghana's quest for regional economic integration and unified African market, India can partner with Ghana and other African nations to leverage the African Continental Free Trade Area (AfCFTA) through initiatives in renewable energy and clean technologies, green industrialisation, agriculture and food security," he added.

## Forum

The High Commissioner was speaking during an India-Ghana Business Conclave event organised by the Indian High Commission in collaboration with the Association of Ghana Industries (AGI) in Accra last Thursday.

The Forum was aimed at providing a platform for stakeholders to discuss all matters, including challenges that come

in the way of business enterprises.

The event was also to strengthen business linkages and explore new ideas for collaboration.

It was on the theme: "Strengthening trade, investment and economic partnership", and attended by senior officials from the government, diplomats, business leaders from Ghana and India and the EXIM Bank of India.

## Strengthen collaboration

Mr Manish said the country was at the forefront of ongoing digital transformation in Africa, expressing India's readiness to assist by sharing skills, technology and knowledge

transfer.

He said India—Ghana bilateral ties were anchored in a rich historical legacy and shared values, adding that bilateral trade was now around three billion dollars.

"Nearly \$ 2 billion in Foreign Direct Investment (FDI) in over 900 projects and another \$1 billion through concessional LOCs/Buyers Credit at the intergovernmental level have been Indian investments in Ghana during the last two decades, making it a prime economic partner", he said.

He acknowledged the challenges in the business industry but called for the need to work on reducing the costs associated with banking and financial

transfers while developing cost-effective logistics chains.

He also called on the business community to appreciate the transformative impact of digital banking on today's financial landscape.

The Indian High Commissioner added that a key collaboration area involved India's Digital Public Infrastructure, such as the India Stack, which could be replicated to improve governance, transparency and inclusion in the country and the wider region.

## Programmes

In a speech read on her behalf, the Minister of Trade, Agribusiness and Industry, Elizabeth Ofosu-Adjare, said the government would implement initiatives to diversify the country's exports, shifting from reliance on raw commodities such as cocoa and gold to value-added goods such as processed foods, textiles and manufactured products.

"This will enable businesses to engage in value addition with adequate high-quality raw materials for maximum utilisation of installed capacities and roll them into the government's 24-hour Economy policy.

She urged Indian companies and other potential investors to partner Ghanaian businesses to reset the industrial landscape.

## Business strategies

The President of AGI, Humphrey Kwesi Ayim-Darke, urged industrialists to rethink their business strategies to align with emerging business trends in order to make progress.

He said the AGI remained committed to fostering business-to-business engagements, promoting knowledge sharing and advocating policies that created a conducive environment for trade and investment.



• Dr Humphrey Ayim Darke (left), President, Association of Ghana Industries, in a tête-a-tête with Manish Gupta, High Commissioner of India to Ghana. Picture: ERNEST KODZI