

Enterprises urged to create sustainable economic opportunities

By Mary Anane-Amponsah

BENEFICIARY enterprises participating in a training programme known as Compete Ghana have been tasked to use the knowledge gained under the programme to enhance trade capabilities and create sustainable economic development opportunities in the country.

The Deputy Minister of Trade and Industry in charge of International Trade, Nana Ama Dokua Asiamah-Adjei, at the closing ceremony of the programme in Accra last Tuesday, said the measure of success and barometer of the programme lay in the tangible improvements in the lives of citizens and the competitiveness of the enterprises under the Ghana-European Union Economic Partnership Agreement (EPA).

She said the programme had

been instrumental in promoting innovation, enhancing competitiveness and creating a conducive environment for businesses to thrive.

"As a beneficiary ministry, we are delighted to witness the successful completion of the impactful initiative that has strengthened the friendship and economic cooperation between Ghana and the European Union," she said.

The Ministry, she added, had seen remarkable achievements and progress in various sectors, and had forged partnerships between Ghanaian and EU enterprises, while investments had not only led to the transfer of knowledge and skills but also paved the way for mutually beneficial collaboration.

Importance of programme

An EU delegation had launched the Compete Ghana programme in

January 2020 with the objectives to build both public and private sectors' capacity to implement and utilise the Economic Partnership Agreement to foster Ghana's economic growth and better integration in the world trading system.

Up to 40 Ghanaian exporters from six regions and five sectors were selected for training at the Ghana Export Promotion Authority (GEPA) to strengthen their capacities, and coached individually under the Compete Ghana's Enterprise Export Enhancement Programme to develop exports under the Economic Partnership Agreement.

The EU-sponsored initiative, under the auspices of the Ministry of Trade and Industry (MoTI), was aimed at increasing "Made-in-Ghana" products on the EU market.

The companies were from agro industry, apparel industry,

confectionary and handicraft.

The selected enterprises were manufacturing companies, with many of them having some exposure to international markets, and directly and indirectly involved in exports to neighbouring countries in Africa, US, UK and the EU.

The deputy minister said the relationship forged, lessons learned, and the achievements realised during the programme would serve as a springboard for future collaborations and endeavours.

The EU contributed €4 million for technical support for the programme.

Market opportunities

The EU Ambassador, Irchad Razaaly, in a speech read on his behalf, indicated that the Economic Partnership Agreement would enable the country to take advantage of market opportunities, also, on the African market.

"It enables Ghanaian businesses to import quality machinery at cheaper price from Europe to be used for processing products that are made in Ghana and destined for the African market," he said.

The ambassador added that the agreement could be instrumental in furthering the country's ambition to become a regional and continental trade hub in an era of African Continental Free Trade Area (AfCFTA).

"Today, after four years of our support, I think we can say: mission accomplished," he said.

He expressed the hope that although the implementation of the programme had ended, it would be integrated in the government procedures and continue to bear fruit.

The Chief Executive Officer of Lilipat Group of Companies, an agro-processing company and a beneficiary of the programme, Lilipearl Asiedu-Yeenu, said the programme had been impactful and also offered the opportunity to directly export products to other countries, especially on the African continent.