

EU grants Ghana €32m to develop pharmaceutical industry

BY KINGSLEY ASARE

THE European Union (EU) is to advance a grant of 32 million euros Ghana to support the development of vaccine manufacturing and the pharmaceutical industry in the country.

Under the EU initiative on the Manufacturing and Access to Vaccines, Medicines and Health Technologies (MAV+) which was initiated in 2021, part of the grant would be used to finance the construction of a vaccine manufacturing plant in Ghana.

An agreement for the release of the grant was signed between Ghana and EU in Accra yesterday as part of the Ghana-EU Business Forum programme.

The second Ghana-EU Business Forum, a two-day programme, which opened in Accra yesterday was on the theme "Fostering Investment in Non-Traditional Value Chains under the EU Global Gateway Strategy."

The Global Gateway programme was initiated by the EU to invest about 300 million euros between 2021 and 2027 to foster economic growth in Africa.

The Presidential Advisor on

Health, Dr Anthony Nsiah-Asare, signed the grant agreement on behalf of the government of Ghana while the Deputy Director General of the European Commission, Madam Myriam Ferran signed on behalf of the EU.

Ms Ferran in her remarks said "European Union is committed to supporting Ghana's development goals, and this investment in vaccine manufacturing and pharmaceutical industry is a testament to the partnership between Ghana and EU."

She said the programme would not only enhance Ghana's health-care sector but also contribute to the growth of the country's economy.

Dr Nsiah-Asare, said, "We are working together with the EU from the beginning of the President's vision to make Ghana become a regional vaccine manufacturing hub."

He said the objective of government was to make Ghana the hub for the manufacture of vaccines in Africa and lauded the EU for the

support.

Dr Nsiah-Asare said through the German Development Cooperation, the EU had provided €3.1 million grant to help build the skills capacity of the Food and Drugs Authority and also through the European Investment Bank, the EU had provided a €5 million grant to DEK Vaccines Limited, providing seed financing to support the construction of a fill-and-finish vaccine manufacturing facility located at Medie in the Greater Accra Region.

The Minister of Trade and Industry, K.T Hammond, opening the Ghana EU-Business Forum lauded the EU for the introducing the Global Gateway to help build and improve infrastructure in Ghana and Africa.

Mr Hammond said European Union was Ghana's second largest trading partner, adding that the EU accounted for 13.9 per cent of Ghana's external trade in 2022 and the total volume of trade between Ghana and the European Union stood at more than 6 billion euros.

Mr Hammond said Ghana's exports to the European Union rose by eight per cent from 2.4 billion euros in 2022 to 2.6 billion in 2023 and EU imports in to the country fell 11 per cent to 3.3 billion euros in 2023 from 3.7 billion euros in 2022.

The EU Ambassador to Ghana, Irchad Razaaly, said the Ghana-EU Business Forum marked an important milestone in the relationship between Ghana and EU.

He said the programme was to help attract more EU investments to Ghana to help create jobs and accelerate the economic development of the country.



• Ms Myriam Ferran (seated right) and Dr Anthony Nsiah Asare signing the agreement. Present include Mr Irchad Razaaly (standing right)
Photo: Ebo Gorman