

# ICT sector's contribution to GDP hits GH¢21bn

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**T**HE contribution of the information and communication technology (ICT) sector to the country's economic output has increased gradually from GH¢4.4 billion in 2016 to GH¢21 billion in 2022.

The growth, which is approximately four per cent of gross domestic product (GDP), is occasioned by the introduction of initiatives such as mobile money interoperability, digitalisation of the passport office, port operations and tax filing processes.

Additionally, the ICT market, including hardware sales, software development and tech services being spearheaded by the Ghanaian private sector, is becoming the country's fastest-growing industry valued at GH¢1.8 billion in 2022, up from GH¢1.1 billion in 2019.

The Coordinating Director in charge of operations at the Ministry of Finance (MoF), Stella Williams, who represented her sector minister at the Annual New Year School and Conference in Accra on January 9, stated that the government recognised that the digital revolution held the potential to offer unparalleled opportunities to transform the country economy and public services for the better.

"It was for this reason that the automation of government operations has increased the ICT sector's

contribution to GDP from GH¢4.4 billion in 2016 to GH¢13.8 billion in 2021

"As of 2022, the Ghana Statistical Service estimates that this has grown further to GH¢21 billion, which is approximately four per cent of GDP," she said.

## Government aspirations

The director noted that the aspiration of the government at the policy level was to address the challenges of digital adoption by improving infrastructure, fostering digital illiteracy and skills, as well as creating a conducive regulatory environment that encouraged innovation and protected the rights of citizens.

She said the government was committed to investing across vital areas to ensure that every Ghanaian regardless of location or socioeconomic status could have access to the benefits of digital technology.

She explained that the impact of digital infrastructure in society was inclusively concentrated in five sectors of the economy, including fintech, agriculture, health, retail and education.

"Companies and organisations in these sectors are associated with high levels of digitalisation. We are also

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attracting investment from high-tech firms across the world," she said.

## Expectations

Going forward, Mrs Williams stated that the government expected further deepening of digitalisation over the next two years to create enormous benefits for Ghanaians.

She said sustainable growth in the sector was

not a task for the government alone but required partnerships from the private sector, civil society organisations (CSOs) and the international community.

"We must work together to ensure that the fruits of the digital revolution are widely and equitably shared for all.

"Given the role of technology as a catalyst for inclusive and sustainable growth, the government, academia and private sector must collaborate and share ideas for Ghana to become a shining example of how technology can be harnessed for growth, social mobility and economic development," she added.

## Technological advancement

The Chief Executive Officer (CEO) of the Ghana Chamber of Telecommunications, Dr Kenneth Ashigbey, who participated in a panel

discussion after the speech from MoF, underlined the need for the country to leverage advancements in the telecommunication sector to achieve sustainable growth.

He said in a rapidly changing world, to become resilient was a crucial factor of success and the ability to adapt and bounce back from adversity and to thrive in the face of challenges, was really critical.

He said the country must be able to take stock of measures deployed to alleviate its economy from the shackles of the COVID-19 pandemic, the Russia-Ukraine War and the current financial crisis.

He said the technology and telecommunication industry could play a significant role in facilitating the economic development of the country.

"With the rapid changes in technology, Ghana and Africa in general have an opportunity to leapfrog from the traditional development and accelerate progress towards sustainable development.

"We must not fail to take advantage of this fourth industrial revolution which we are currently in by changing our policy direction as Estonia and other countries have done using electronic governance as a tool to drive growth," he said.

## The conference

The 75th edition of the Annual New Year School and Conference, which opened at the Great Hall continued at the ISSER conference centre of the University of Ghana (UG), Legon on January 9 and it is expected to close on January 11.

The conference, on the theme: "Nurturing resilience: Adopting technology and embracing humanism for sustainable development", is spearheaded by the School of Continuing and Distance Education of the College of Education at the University of Ghana.