

CDC board meeting with Ghanaian stakeholders: Press statement

Last week CDC Group held a virtual board meeting in Ghana. As part of this board visit CDC's Chief Executive, Nick O'Donohoe and Chairman, Graham Wrigley met with the Ghanaian British High Commission and were joined by the Honourable Ken Ofori-Atta Ghana Minister of Finance and Economic Planning as well as being Head of the Ghana Investment Promotion Centre (GIPC) and Iain Walker, British High Commissioner. The meeting addressed how best to align investment plans with Ghana's priorities.

CDC Group is the UK's development finance institution and impact investor. Funded by the UK Government, all proceeds from its investments are reinvested to improve the lives of millions of people in Africa and South Asia. In Ghana, CDC currently invests in more than 40 companies which has created more than 15,000 jobs across the country. Per capita Ghana remains one of CDC's most important markets in Africa, having a presence in the country since 1959.

CDC's investment in Ghana continues to be central to the UK-Ghana partnership especially as Ghana looks to move beyond aid. CDC's investee businesses help to create jobs and generate the revenues that Ghana needs to invest in its own economic and social development.

During discussions, the Board focused on their shared work to stimulate growth in the wake of COVID-19. CDC highlighted their COVID response programme, and their work to preserve, strengthen and rebuild across the country.

Speaking after the meeting Iain Walker British High Commissioner to Ghana said:

Green recovery and climate finance are integral to the future UK-Ghana partnership. Meeting with Ministers and CDC has made clear that we will only build back better in the wake of COVID-19 if we can make future growth climate smart.

It is pertinent that our meetings in Ghana come as world leaders meet at UNGA to understand the global importance of green recovery as we continue to respond to COVID-19 and work to realise our shared ambitions for COP26.

Nick O'Donohoe, Chief Executive Officer of the CDC Group said:

Ghana plays a key part in our strategy of partnership and investment in West Africa. Hosting our 2020 board trip—albeit virtually— is a testament to our commitment to the region. I'm excited by the range of opportunities that exist in Ghana for CDC.

Looking forward, we will continue to prioritise the post-COVID recovery, as part of the build back better agenda. We are committed to supporting a deeper and more strategic bilateral partnership between the UK and Ghana that is based on enhancing economic development, job creation, inclusion, trade and investment.

The CDC board leave Ghana with a clear view of the opportunities and priorities that Ghana represents, and a stronger plan to make the most of them.