

EDUCATION SECTOR IN GHANA

INTRODUCTION

The education sector has evolved and grown steadily over the past decades. However, it has not always kept pace with the economy's acceleration and diversification in recent years, while in some areas particularly with inclusive education (IE) - long term goals have still not been met. With this in mind, reform and development of the sector has become a priority, an undertaking in which both foreign and private partners are playing key roles.

The sector is a mix of public and private provisions, and in the past decades has established a solid base of schooling for the vast majority of Ghanaians. Enrolment at private schools has also been growing at a fairly rapid rate. Double digit growth has been recorded in some segments with a corresponding increase in the number of private institutions to meet this demand. However, there are deficiencies, and the government is committed to tackling them. Several key areas of focus include improving inclusivity for those with special needs and strengthening technical education with a view to meeting the demands of an increasingly sophisticated economy.

Ghana's educational system consists of pre-school, kindergarten and junior high school, together forming the basic education cycle, followed by a 3-year senior high school cycle. A burgeoning tertiary education sector, consisting of training colleges, technical institutes, public and private universities.

Additionally, there are specialised post-secondary education institutions in the public sector, including the Ghana Institute of Journalism, the Institute of Local Government Studies and the Regional Maritime University. There are also ten (10) polytechnics, several of which are in the process of attaining university status.

The upgrading of the polytechnics is part of a wide-ranging policy of enhancing technical education, with government, donor and international financial institution all playing vital roles.

The Ministry of Education, a supervisory body for the education sector exists with the vision to prepare and equip all Ghanaians with relevant education and skills to promote socio-economic development. Its mission is to formulate and implement policies that will provide quality, equitable and accessible education to all citizens, with emphasis on Science, and Information Communication Technology (ICT) for self-actualization and peaceful coexistence, as well as to provide the requisite skills for the labour market. This is achieved through:-

- formulating and implementing appropriate policies for the education sector

- providing leadership in the creation and operation of an education system in the regions, districts and schools that promotes the integral development of all citizens
- encouraging the development of an education system that meets the needs and aspirations of the nation and its people
- developing standards of education to improve teaching and learning that enable students successfully acquire the knowledge, skills and attitudes essential to the pursuit of their career aspirations.

SUB-SECTORS

Agencies

The policies of the sector are implemented through the under listed agencies;

1. Ghana Education Service(GES) (in charge of implementation of pre-tertiary education policies)
2. National Council for Tertiary Education (NCTE) (in charge of implementation of tertiary education policies)
3. National Accreditation Board (NAB)
4. Ghana Library Authority (GhLA)
5. Ghana Book Development Council (GBDC)
6. National Board for Professional and Technicians Examination (NABPTEX)
7. Encyclopaedia Africana (EA)
8. Ghana Academy of Arts and Sciences (GAAS)
9. Council for Technical Vocational Education and Training (COTVET)
10. The Students' Loan Trust Fund (SLTF)
11. National Inspectorate Board (NIB)
12. National Teaching Council (NTC)
13. National Council for Curriculum Assessment (NCCA)
14. Centre for National Distance Learning and Open Schooling (CENDLOS)
15. The West African Examination Council (WAEC)
16. National Service Scheme (NSS)
17. Ghana National Commission for UNESCO
18. Ghana Education Trust Fund
19. Non-Formal Education Division (NFED)
20. Non-Governmental Organisations (NGOs)
21. Philanthropists
22. Development Partners

Key performance indicators-

The successes or otherwise the sector are measured using the following key indicators-

Access to Education	Indicator
	GER%
	NER%
	GPI
	Private Participation%
	Number of Institutions (Private & Public)

Quality of Education	Indicator
	Core textbook to pupil ratio
	Student to Teacher Ratio
	Student to Trained Teacher Ratio
	% Teachers trained
	Textbook per student English
	Textbook per student Maths
	Textbook per student Science
	Student to classroom ratio+
	Student to seating ratio
	Student to desk ratio

Completion Rates	% Completion Rate
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Retention Rates	Trained
	Untrained

SWOT Analysis of the Education Sector

STRENGTHS	OPPORTUNITIES
<ul style="list-style-type: none"> • Support for the Complementary Basic Education programme to improve literacy and numeracy. • Enhanced capacity development through the provision of infrastructure and increase in trained teachers. • Focus on gender equity. E.g. expansion of Girls Participatory Approach to Student Success (GPASS) to all deprived districts. • Focus on the disadvantaged. E.g. deprived districts. • Existence of financial arrangement. E.g. government's provision of capitation grants. • Existence of some mechanism for programme management, institutional strengthening, monitoring and evaluation of project activities. • Existence of several education plans and documents that are focused on improving basic education. E.g. inclusive education Policy, ICT in Education Policy, and HIV/AIDS policy. • Increased enrolment in early childhood education. • Enhanced capacity development through the provision of infrastructure. E.g. increase in the number of SHSs. • Focus on gender equity. E.g. improved female enrolment and completion rates. • Focus on the disadvantaged students. • Existence of some trained staff in the district and school. • Standards and guidelines to assure quality and smooth inclusive education delivery has been developed. • An inclusive education policy has been developed. • Existence of arrangements for children with severe and profound disabilities to be enrolled in segregated special schools or units attached to • A draft NFED Act has been completed. • A draft TVET guide has been developed. • Provision of functional literacy programmes to reduce illiteracy rate especially in adults. • Increasing enrolments in the national functional literacy programmes over the years. • Facilitators' manuals and two primers have been developed to respond to the new 9 month cycle of the Complementary Basic Education Programme. • Increased Adult Education enrolment in literacy in English from 33,592 to 42,300. • Establishment of distance learning and open 	<ul style="list-style-type: none"> • Financial support from international organizations. E.g. DfID, GPEF, AfDB, USAID, JICA, etc. • Existence of international policies such as the MDGs, SDGs (Goal 4) of the planned policy of progressively free SHS offers opportunity for more students to be enrolled. • Potency of creative and performing arts as disciplines by themselves and as a vehicle for teaching and learning. • Planned increase in the availability of ICT in schools for students learning. • Current government policy that institutions make their environment disability friendly will encourage more people to enrol. • The development of standards and guidelines is an opportunity to improve the system for inclusive practices • Strong industrial demand for skilled technical workforce. • Large number of out-of-school youth in quest for employable skills. • Growing skills needs of persons with disability (PWDs), women, and other vulnerable groups. • Need for a skilled workforce to support economic transformation and growth. • Increasing funding support for skills development from the donor community • Continuing establishment of new public universities in hitherto underserved administrative regions of the country. • Increasing participation of the private sector in the provision of tertiary education gives students options and choices. • Government plans to establish an Open University bodes well for access. • Availability of students' financial support schemes such as the Student Loans Trust Fund and Financial Aid in the TEIs. • Conversion of Polytechnics into Technical Universities provides opportunities for advanced vocational and technical education. • Tertiary education institutions forging collaborations with industrial establishments and thus presenting opportunities for internships and industrial attachment • Existence of public-private partnerships in provision of infrastructure in tertiary institutions.

<p>schooling.</p> <ul style="list-style-type: none"> • Successful implementation of the complementary basic education programme. • Establishment of COTVET to coordinate and harmonize all aspects of skills development. • Existence of a monitoring and evaluation. • Existence of a National TVET Strategic Plan. • Focus on gender equity, e.g. development of a Gender Strategy document. • Introduction of CBT methodology and ICT into TVET provision. • Increasing investment in improving teaching, learning and training facilities. • Strong political discourse in favour of skills training for employability and employment. <p>Increasing national, regional, continental and global skills development initiatives.</p> <ul style="list-style-type: none"> • High demand for tertiary education. • Increasing diversity of institutions and programmes that cater for the varied learning needs of students. • Affirmative action programmes being implemented to foster enrolment of students from disadvantaged backgrounds. • The high reputation of Ghana's Tertiary Education system among African countries and hence able to attract students from the region • Acceptance of cost-sharing policy by students. • Stable academic calendar owing to relative industrial harmony in the sub-sector. • Autonomy and academic freedom guaranteed by the constitution of Ghana which offers opportunity for managerial innovation. <p>The regulatory bodies (NCTE, NAB and NABPTEX) have more than two decades of experience in supervision and regulation of tertiary education.</p>	<ul style="list-style-type: none"> • Increasing collaboration of tertiary education institutions and regulatory bodies with international bodies in different areas. • Availability of the Ghana Education Trust Fund support for research, staff development and infrastructure development. • Proposed Tertiary Education Research Fund • Ability to attract Centres of Excellence being created by World Bank and African Union for African universities
<p>WEAKNESS</p>	<p>THREATS</p>
<ul style="list-style-type: none"> • Financial constraints. • Inadequate educational inputs and facilities namely, textbooks, insufficient pipe borne water and toilets. • Lack of procedures and frameworks for the development and procurement of text books. • Inadequate strategies for remediation. • Unavailability of qualified female facilitators. • Low participation of females at JHS. • Delays in programme implementation. E.g. late procurement and disbursement of scholarship packages to girls under the GPASS. 	<ul style="list-style-type: none"> • Private schools' over emphasis on examination performance is likely to influence public schools approach to teaching and assessment of pupils. • The influx of unapproved education programmes by external partners leading to overcrowding of school curriculum. • Weaknesses in the mechanisms for programme management, institutional strengthening, monitoring and evaluation of project activities allowing other providers to enter the education system without any supervision. • Over dependence on donor funding of projects may lead to the unsustainability of the projects. • Access to further education is impeded because of

<ul style="list-style-type: none"> • No or limited direct oversight over private schools. • Over expenditure on compensation (97.7%) and inadequate expenditure (2.3%) on goods and services. • Policy focused more on enrolment (access) with little emphasis on retention and performance (quality). • Poor achievement in reading ability, literacy and numeracy. • Unsatisfactory performance of females in all national exams. • Ineffective mechanisms for programme management, institutional strengthening, monitoring and evaluation of project activities. • Inadequate channeling of existing education research data into planning, decision- and policy-making. • Teacher absenteeism and low time on task. • Poor remuneration of teachers. • Teachers lack the skill to using effective pedagogy to improve children learning. • Teachers lack the pedagogical skills to teach literacy and numeracy. • National language policy not implemented. • Weak teacher pedagogical content knowledge. • Over emphasis on passing BECE instead of acquisition of knowledge and skills Overloaded curriculum resulting in superficial learning. • Inadequate library facilities to promote reading culture among children (data shows only 61 libraries in 216 MMDAs and 10 regional libraries). • Inadequate educational inputs and facilities namely, textbooks, insufficient number water and toilets. • No or limited direct oversight over private schools. • Over expenditure on compensation (97.7%) and inadequate expenditure (2.3%) on goods and services. • Poor performance in science and mathematics subjects. • Inability to ensure retention and improved performance. • Teachers lack the skill to using effective pedagogy to improve students learning • Disability rate unknown both for physical disabilities and all forms of learning difficulties, eg. Autism. • Unfriendly nature of schools and facilities. • Decreasing enrolment of people with special needs over the years. 	<p>lack of an integrated national qualification framework.</p> <ul style="list-style-type: none"> • Limited teaching /learning resources. • Inadequacy of supervisory system by heads and GES district office. • Misalignment of the curriculum to needs of students. • Insufficient female role models. • Breakdown in families leading to poor upbringing. • Poverty. • Public perception of people with disability discourages people from enrolling. <ul style="list-style-type: none"> • Poor perception of TVET by parents and pupils. • Low prestige and unattractiveness leading to participation of academically weaker students. • Decreasing enrolments in TVET. • Inadequate number of technically qualified teachers with industry experience. • Inadequate funding. • Relatively high unit costs. • Failure of Government to match political discourse with political will and action. <ul style="list-style-type: none"> • Poor STEM background of learners • Inadequate funding of public TEIs • Rising cost of tertiary education. • Uncontrolled growth of private tertiary institutions. • Proliferation of unregistered cross border tertiary education providers of dubious quality. • Enrolments in science unable to meet targets as a result of the low level of production of science graduates from senior high schools. • Skills set of graduates not matching the requirements of the 21st century workplace. • There is high level of graduate unemployment • Inadequate ICT infrastructure and unreliable internet connectivity. • Lack of national policies on open and distance e-learning (ODEL) and OER.
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- Negative attitudes of teachers towards people with special needs.
- Inadequate number of trained teachers to cater for the number of individuals with special needs.
- Inadequate knowledge of the broad spectrum of learning difficulties.
- Lack of programmes to support the gifted and talented.
- Fragmented TVET provision under different government ministries.
- Weak governance and absence of multi-stakeholder financing mechanisms.
- Low level of industry investment and participation in TVET provision.
- Low quality of TVET provision.
- Outdated curricula.
- Low female participation in TVET.
- Inability to meet the demand for access.
- Public institutions exceeding their carrying capacities leading to large classes.
- Slow development of infrastructure not matching the rate of increase in enrolment.
- Over- concentration of institutions in the national capital city, and a few regional capital cities. (uneven spread of institutions in the country)
- Gender parity in enrolment not being achieved
- Inadequate equipment for advanced technical and vocational studies in polytechnics or technical universities.
- Weak internal quality assurance processes.
- High student/teacher ratios in tertiary institutions
- Polytechnic teachers lack the combination of advanced qualifications and industrial experience to foster the transfer of technical skills
- Inability to attract students with top grades to the Colleges of Education.
- Lack of comprehensive policy framework on funding tertiary education and mechanisms for fund allocation.
- Inadequate skills in higher education planning and systemic management and governance at the NCTE secretariat.
- Lack of comprehensive national qualifications policy framework for assessment of the performance of governing councils
- No national standards and norms for teacher education.
- Lack of national policy to guide the development of distance education and OER.
- Regulatory bodies not sufficiently empowered to sanction for infractions of regulations.

- Paucity of research/Low research output.
- Poor communication of research findings by institutions.
- Inadequate collaboration with MOE and GES to align education research.
- Inadequate strategies for remediation.
- Unavailability of qualified female facilitators.
- Low participation of females at JHS.
- Delays in programme implementation. E.g. late procurement and disbursement of scholarship packages to girls under the GPASS.
- No or limited direct oversight over private schools.
- Policy focused more on enrolment (access) with little emphasis on retention and performance (quality).
- Poor achievement in reading ability, literacy and numeracy.
- Unsatisfactory performance of females in all national exams.
- Ineffective mechanisms for programme management, institutional strengthening, monitoring and evaluation of project activities.
- Inadequate channeling of existing education research data into planning, decision- and policy-making.
- Teacher absenteeism and low time on task.
- Poor remediation of teachers.
- National language policy not implemented.
- Weak teacher pedagogical content knowledge.
- Over emphasis on passing BECE instead of acquisition of knowledge and skills
- Overloaded curriculum resulting in superficial learning.
- Inadequate library facilities to promote reading culture among children (data shows only 61 libraries in 216 MMDAs and 10 regional libraries).

Success stories/showcases

Performance Statistics

Number Of Institutions						
Level	2014/2015			2015/2016		
	Public	Private	Total	Public	Private	Total
KG	13,828	7,132	20,960	14,145	7,907	22,052
Primary	14,405	6,904	21,309	14,664	7,625	22,289
JHS	9,445	4,395	13,840	9,905	4,862	14,767
SHS	562	301	863	578	294	872
TVET	120	65	185	109	55	164
Universities	9	51	60			
Polytechnics /Technical Universities	10	-	10	10	-	10
CoE	43	1	44			

Trend in access to education

LEVEL	Indicator	2012/13	2013/14	2014/15	2015/2016
KG	GER%	114	123	129	124
	NER%	75	91	83	80
	GPI	1.03	1.01	1.04	1.01
Primary	GER%	105	107	110	111
	NER%	84	89	91	92
	GPI	0.99	0.99	1.00	1.01
JHS	GER	82	82	85	88
	NER	48	49	49	50
	GPI	0.93	0.95	0.96	0.97
SHS	GER%	36.8	43.9	45.6	49.6
	NER%	23.6	21.8	22.5	25.2
	GPI	0.86	0.91	0.91	0.94

	Private Participation%	8.5	8.8	7.9	7.5
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Performance in quality

SHS	2010/11	2011/12	2012/13	2013/14	2014/15	2015/2016
Student to Teacher Ratio	27	24	23	19	20	21
Student to Trained Teacher Ratio	32	28	27	23	24	24
% Teachers trained	85	87	87	83	84	86
Textbook per student English	0.56	0.74	0.66	0.59	0.56	0.5
Textbook per student Maths	0.58	0.75	0.67	0.59	0.56	0.5
Textbook per student Science	0.48	0.68	0.63	0.55	0.5	0.44
Student to classroom ratio+	56	51	51	43	43	46
Student to seating ratio	1.3	1.3	1.2	1.2	1.0	1.0
Student to desk ratio	1.3	1.3	1.2	1.2	1.4	1.0

Completion Rates

% Completion Rate	2010/11	2011/12	2012/13	2013/14	2014/15	2015/2016
Primary	91.6	93.7	112.4	97.5	99.6	101.6
JHS	66.9	66.8	70.1	69.0	73.5	76.1
SHS	33	34	31	40	44	46

Retention Rates

KG	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
Trained	12,260	14,198	17,070	20,118	22,934	24,866
Untrained	19,335	17,493	16,038	16,606	14,213	12,851
Total	31,595	31,691	36,724	36,724	37,147	37,717
Primary						
Trained	59,620	60,940	68,657	68,657	72,552	75,660
Untrained	35,307	31,033	29,082	29,082	24,163	21,386
Total	94,927	91,073	97,739	97,739	96,715	97,046
JHS						
Trained	51,126	55,179	60,906	65,225	67,841	70,916
Untrained	14,060	11,355	11,871	11,993	9,398	8,226
Total	65,186	66,534	72,777	77,218	77,239	79,142

Trending topical issues

- Implementation of Free Secondary Education

Government's policy direction for sector

Government's policy direction for the sector can be found in the following documents;

- *2017 State of the Nation's Address (SONA)-portion relating to the sector*
- *The budget statement- portion relating to the sector*
- *The 2016 Manifesto- portion relating to the sector*
- *The National Education Strategic Plan (NESP 2016-2030)*

Sectoral developments

Below are details of major budgetary interventions in the sector

Trends In Education Budget Allocation As A Share Of GDP - Including GETFund

DESCRIPTION	2014	2015	2016	2017
Nominal GDP	105,503,600,003	135,010,806,378	168,738,380,320	203,405,651,671
Total Appropriation Budget	36,209,423,662	44,001,266,921	50,109,852,855	65,467,404,869
Total MDAs Allocation	19,270,677,116	18,534,328,713	24,909,159,845	25,599,402,815

Total Education Budget	6,555,762,274	7,584,336,601	7,666,027,523	9,120,323,977
MoE as a % of GDP	6.2%	5.6%	4.5%	4.5%
MoE as a % of Total Appropriation	18.1%	17.2%	15.3%	13.9%
MoE as a % of MDA Allocation	34.0%	40.9%	30.8%	35.6%

Education Budget Allocation - (2014-2017)

FUNDING SOURCE	2014	2015	2016	2017
Central GoG	4,664,337,705	5,277,919,300	4,862,412,944	7,358,213,260
GETFund	739,447,239	843,899,218	1,021,526,914	790,224,149
DACF (SIPs)	0	0	112,148,582	-
DONOR	200,123,119	155,763,101	144,522,564	318,423,111
IGF	951,854,211	1,306,754,982	1,525,416,519	653,463,457
GRAND TOTAL	6,555,762,274	7,584,336,601	7,666,027,523	9,120,323,977

Summary of infrastructural interventions (Ongoing projects)

BASIC

S/N	Project type	No. Initiated	Completed	Ongoing
1	Schools Under Trees	2446	2031	415
2	Emergency Projects	674	141	533
3	Rehabilitation Of Structures	75	33	42
4	Boreholes	396	132	264
5	Toilets	29	12	17

SECONDARY

S/N	Project Type	No. Initiated	Completed	Ongoing
6	Community Senior High School Projects	124	44	80
7	Facilities Upgrade	50	45	5
8	Approved Emergency Projects	355	179	176
9	Technical And Vocational Education Projects	79	-	79
10	Other Ongoing Projects	1,374	530	844

Tertiary

	Project Type	No. Initiated	Completed	Ongoing
11	Colleges Of Education Projects	46	-	46
12	Other Tertiary Projects			

Investment Incentives/Guarantees/Exemptions

Legitimate benefits sector players enjoy by virtue of participation or registration with the GIPC or other sector agencies

Incentives to the sector may apply under the following provisions:

- There is customs duty exemption for plant, machinery and equipment imported for investment purposes
- Companies enjoy a corporate tax rate of 25%

Please consult our website, www.gipcghana.com for further information.

Guarantee against expropriation of private investments is provided under the investment law and buttressed by the Constitution of Ghana. Some of the guarantees are detailed below:

- i. Free transferability of capital, profits, dividends and payment in respect of foreign loans contracted.

- ii. Insurance against non-commercial risks – Ghana is a signatory to the World Bank's Multilateral Investment Guarantee Agency (MIGA) Convention.
- iii. Double Taxation Agreements (DTAs) – to rationalize tax obligations of investors in order to prevent double taxation, DTAs have been signed and ratified with several countries.

Global ideas/players/trends

Known or identified developments in the global environment which would fit the current market or could benefit the sector if introduced into the local market

- **Sustainable Development Goals: Agenda 2030**
Goal 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

Global Targets for Education 2030

- a) **Target 4.1:** By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes.
 - b) **Target 4.2:** By 2030 ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education.
 - c) **Target 4.3:** By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university
 - d) **Target 4.4:** By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent work and entrepreneurship
 - e) **Target 4.5:** By 2030 eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations
 - f) **Target 4.6:** By 2030, ensure that all youth and a substantial proportion of adults, both men and women, achieve literacy and numeracy
 - g) **Target 4.7:** By 2030, ensure that all learners acquire knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development.
- **Agenda 2063**
Agenda 2063 is the collective vision and roadmap for the transformation of Africa in the next 50 years developed under the guidance of the African Union Commission. The first of the seven aspirations of Agenda 2063 is a prosperous Africa based on inclusive growth and sustainable development. The seven aspirations cover education, political integration, good governance, peaceful and

secure Africa, cultural identity and values, people-driven development, and strong global partner.

Ghana's Competitive Advantage

1. Stable Political Environment

Ghana is a politically stable country. This has been recognized by the world's famous leaders including US President Barack Obama and his predecessors and former UK Prime Minister Gordon Brown and his predecessors who have all commended Ghana for the political stability in the country over the years

2. Macro-economic Policies

The Government of Ghana has initiated a number of sound macroeconomic policies designed to accelerate the process of growth and transformation of the economy under competitive conditions. In the face of high crude oil prices and global credit crunch, Ghana's economy is still relatively stable. Management and access to foreign exchange in Ghana continues to get better

3. Foreign Ownership

In the on-going privatization program, hundred per cent (100%) foreign ownership is permitted

4. Access to ECOWAS Market

Ghana is easily accessible to the markets of all the member states of the Economic Community of West Africa (ECOWAS) with its population of approximately 300 million people

5. Good Physical Infrastructure

Ghana possesses well developed seaports, airports and road networks capable of meeting the needs of businesses in the 21st century. There is an effort to upgrade the rail network to make it easy to get to the ports from inland. Telecommunication facilities in Ghana are excellent with more private service providers offering telephone, internet and other telecommunication services. Basic utilities such as water and electricity are readily available at relatively affordable rates

6. Excellent Labour Force

There is a large human resource base of both skilled and unskilled labour which can be sourced at relatively low rates. The minimum wage in Ghana is GH¢ 8.00

7. Access to International Markets

Ghana has easy access to the USA and European Union Markets. The flight time to almost all European Union countries is about 6 hours and 9 hours to the USA

8. Availability of Fund Sources

Ghana has a large number of fast developing financial institutions available to raise long-term capital at competitive rates. These institutions include banks, insurance and venture capital companies and a stock exchange market (Ghana Stock Exchange).

9. High Safety Standard

There are high standards of health and safety measures in the country

10. Warm and Friendly People

Ghana is internationally acclaimed for her hospitality to her investors and foreigners as a whole

11. High Quality of Life

The quality of life of Ghanaians is fairly high

12. Availability of Land

Ghana has a wide expanse of land that can be acquired with little difficulty through appropriate agencies and owners

Rankings

Rankings	Report
No. 1 destination in Sub-Saharan Africa, 2016	A.T. Kearney Global Services Location Index (GSLI), 2016
4 th best place to invest in Africa City of Accra is the number 1 African Economic Growth hotspot	RMB, Global Markets Research 2017
8th out of 54 countries in Africa and 6th out of 54 countries for Safety and Rule of Law 11th out of 54 countries for Human Development	Ibrahim Index of African Governance (IIAG) 2016

Investors interested in Ghana's Education Sector are assured of a safe and secure investment environment which has the backing of a very encouraging legal and regulatory regime to protect their investments.

Ghana's Unique Attraction

Ghana offers many attractions to the foreign and local investor:

A stable political environment: Ghana has enjoyed a stable political climate with smooth transition of government over the years

- a) A sound macroeconomic policy: Government's macroeconomic policy is designed to accelerate the process of growth and transformation of the economy under competitive conditions. Monetary policy has been consistent and fiscal discipline is apparent from lower budget deficits. Inflation continues its downward course and access to foreign exchange is improving
- b) 100% foreign ownership permitted and there is an on-going privatization programme
- c) A large Economic Community of West African States (ECOWAS) market (300 million people)
- d) Good and ever improving physical infrastructure: Ghana has developed seaports, airports and roads network. Telecommunication facilities are available as are basic utilities like water and electricity
- e) Availability of skilled and trainable labour
- f) Competitive labour cost: Ghana also offers a large workforce of both skilled and unskilled labour at affordable and competitive rates. The current minimum wage rate is GH¢ 9.68
- g) Quota-Free access to USA & European Union markets
- h) Proximity to European Union (6 hrs flight time) and USA markets (9 hrs direct flight time)
- i) Fast developing financial infrastructure: With over 30 banks, insurance, and brokerage firms, and a stock exchange that allows companies to raise long term capital at low cost, Ghana's finance sector is one of the most developed in Africa
- j) High degree of personal safety
- k) Warm and friendly people: Ghana is internationally recognized for her hospitality and warm affection for her investors

Specific Investment Opportunities

There are considerable investment opportunities in the Education Sector. The under listed are some of the various opportunities in the sector:-

Educational Providers

Companies to set up pre-school establishments to serve the education sector

Companies and/or institutions to establish pre-tertiary schools in the sector

Companies and/or institutions to build tertiary institutions to serve the higher education sector in Ghana.

Companies and/or Institutions to establish Non-formal education institutions in the industry

Institutions to set up specialist institutions for teachers, vocational and agriculture education

Marketing and Distribution

Companies to set up offices to provide marketing services to the sector

Schools and institutions to partner the local educational providers to introduce courses and award certificates

Educational institutions to undertake exchange programs with local institutions. This can be done at any level of the education structure in Ghana

Universities to undertake research work in the sector in partnership with local researchers

Educational institutions to offer distance learning programs in the sector

Technological and Supporting Services

Companies to set up offices to provide consulting and other services to the industry

Companies to set up book and stationery shops to serve the industry

Companies to set up Information and Communication Technology services for the industry

Bankable Projects

No	Title of Priority Project	Project's Strategic Objectives	Estimated initial outlay (US\$)	Estimated time to yield results
1	Construction of 1,171 Kindergarten Blocks (Kg)	1. To improve access to KG education in underserved areas	102,477,443.96	By 2020

No	Title of Priority Project	Project's Strategic Objectives	Estimated initial outlay (US\$)	Estimated time to yield results
2	Reconstruction/ Rehabilitation of 8,286 Collapsing classrooms	<ol style="list-style-type: none"> 1. To improve access to Basic and Senior Secondary Education 2. To facilitate learning and teaching in a safe and conducive environment 	304,616,169.91	By 2020
3	Upgrading of 42 Existing SHSs into Model Schools	<ol style="list-style-type: none"> 1. To improve access to quality Senior High education 2. To provide additional infrastructure to enable the selected schools attract students 	88,654,212.74	By 2020
4	Construction of 20 Modern TVAET Schools	<ol style="list-style-type: none"> 1. To increase access to TVAET delivery 2. To improve the quality of TVAET education 	206,534,084.74	2020
5	Conversion of Nine (9) Colleges of Education into Technical Colleges of Education	<ol style="list-style-type: none"> 1. To ensure that existing facilities can accommodate increased enrolments 2. To ensure quality of Technical Education is not compromised 	24,277,438.76	2020
6	Construction of 10 Regional STEM Centres	<ol style="list-style-type: none"> 1. To expose school children up to age 15 to modern interactive and learning environments. 2. To help children learn the use of advanced technology in the field of Science, Technology, Engineering and Mathematics. 3. To ensure that cognitive and motor skills are developed as they work through 	19,539,773.71	2020

No	Title of Priority Project	Project's Strategic Objectives	Estimated initial outlay (US\$)	Estimated time to yield results
		activities that stimulate creativity, curiosity and problem-solving abilities.		
7	Construction of Canteen Blocks in 180 Day SHS	<ol style="list-style-type: none"> 1. To improve access to Senior High education 2. To ensure that all SHS day students enjoy one free hot meal daily 	25,053,102.44	2020
8	Teaching and Learning Materials (TLMs)	<ol style="list-style-type: none"> 1. To provide students with the requisite learning materials 2. To provide teachers with the requisite teaching materials 	78,430,444.20	2020

Potential Sources Of Funding

Viable companies and projects can easily attract financing both on the local and international financial markets. The main sources of funding are:-

- 34 Banks
- 70 non-bank financial institutions
- 140 rural banks
- The Ghana Stock Exchange – note that in the last four years, many issues of shares on the GSE have been oversubscribed by 100% - 300%, meaning that there is a lot of money for investment purposes
- Ghana Venture Capital Fund
- International development finance institutions based in Ghana, such as the International Finance Corporation (IFC) and the African Development Bank (AfDB)
- Central GoG
- GETFund
- DACF (SIPs)
- Donor Agencies

A number of foreign financial institutions also provide off-shore financing directly to companies in Ghana.