

## **Resilient Ghana a gold mine of opportunity**

As one of the more stable countries in West Africa and the second biggest gold producing nation on the continent, Ghana is considered to be a very attractive investment destination. “Boasting significant gold reserves, much of which remains untapped, has led Ghana to be considered one of Africa’s proverbial gold mines for investors,” comments Elaine Crewe, CEO of BAUMA CONEXPO AFRICA.

The clout of this Mining sector in Africa was demonstrated at the previous BAUMA CONEXPO AFRICA in 2013, at which the continent’s premier Mining and Construction Fair saw a number of delegates from Ghana attend.

She says, “The profitability of gold mining is closely linked to commodity prices and with international market performance currently under pressure, mining companies, including Ghana, are forced to streamline operations.”

With gold accounting for over 90% of Ghana’s total mineral output, the industry is hoping for a better performance in 2015, “with leaner mining operations and a push towards more value addition mitigating the impact of lower prices,” notes the Oxford Business Group in a recent economic news update on the country.

A compounding factor is the current energy crisis in the country. Ghana Chamber of Mines CEO, Sulemanu Koney, recently told Reuters that the electricity blackouts, caused by insufficient natural gas, low water levels at the hydroelectric Volta Dam and unexpected maintenance, will damage gold production levels if the situation continues. Of concern, says Crewe, “As a result of the unstable power supply, some mining houses might consider scaling down operations.”

“In the midst of the challenges facing the mining industry in Ghana, opportunities remain for players – big and small – who are bold enough to stay the course and invest for tomorrow,” says Crewe. “Leaner, more efficient operators will definitely be well placed to benefit from future growth in the sector,” she says.

At the end of January, the Ghana government firmed up its plans to establish a major gold refinery plant in the country by the end of 2015. Oxford Business Group notes that once fully operational, the gold refinery should enable Ghana to add value to about two-thirds of

gold produced in the country (approximately 130 – 140 tonnes). It is intended to be run on a public-private partnership model.

Looking forward, the outlook for real GDP growth in Ghana is bright. “Power supplies will improve, oil production is set to increase and forthcoming policy oversight from the International Monetary Fund (IMF) will underpin investor confidence,” notes BMI. Furthermore, the country boasts one of the most favourable business environments in the region, with a democratic and stable government – a sharp contrast with many of its resource-rich neighbours.

“We look forward to welcoming a number of visitors from the region to the 2015 BAUMA CONEXPO AFRICA where they will have the opportunity to meet, connect and expand their businesses,” concludes Crewe. The event will take place from 15 – 18 September 2015 at the Johannesburg Expo Centre (NASREC).

**Sources:**

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**BAUMA CONEXPO AFRICA**

BAUMA CONEXPO AFRICA, International Trade Fair for Construction Machinery, Building Material Machines, Mining Machines and Construction Vehicles takes place between September 15 and 18, 2015, in the Johannesburg Expo Centre (JEC). The premiere of Bauma Africa in September 2013 attracted 754 exhibitors from 38 countries and 14,700 visitors from over 100 countries. Covering a total of 60,000 square meters of exhibition space (40,100 square meters net) this is the biggest event for the sector in Africa. [www.bcafrica.com](http://www.bcafrica.com).

**Messe München International**

Messe München International is one of the world's leading trade show companies. In Munich alone it organizes around 40 trade shows for capital and consumer goods, and key high tech industries. Each year more than 30,000 exhibitors and around two million visitors take part in the events held at the Messe München exhibition center, the ICM – International Congress Center München, and in the MOC Veranstaltungszentrum München. The leading international trade fairs of Messe München International are all independently audited. In addition, Messe München International organizes trade shows in China, India, Turkey and South Africa. With a combination of affiliates abroad – in Europe, Asia and in Africa – and over 60 foreign representatives actively serving over 100 countries, Messe München International has a worldwide business network. The Group also takes a pioneering role as regards sustainability: It is the first trade-fair company to be awarded energy-efficiency certification from the technical inspection authorities TÜV SÜD.

**About the Association of Equipment Manufacturers (AEM)**

AEM is the North American-based international trade group representing the off-road equipment manufacturing industry. AEM is headquartered in Milwaukee, Wisconsin, with offices in the world capitals of Washington, D.C., Ottawa and Beijing. It represents more than 850 companies in the agriculture, construction, forestry, mining and utility sectors. AEM has an ownership stake in and/or manages several world-class exhibitions, including CONEXPO-CON/AGG, one of the world's largest gathering places for the construction and construction materials industries.

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