

 **Sanitation:** 1 company, **WashKing**.

 **Waste to Energy Conversion:** 1 company, **Zuriel Carbon Products**.

Revenue and reach: In 2023, the 15 IB/IGB companies achieved a consolidated revenue of GHS 988 million (approximately USD 66 million, based on an exchange rate of 1:15). By 2030, this revenue is projected to nearly double, reaching GHS 1.9 billion.

- Even more impressive is their social impact. In 2023, these companies reached 2.7 million people, with 1.9 million (77%) coming from poor and low-income households (the base of the pyramid - BoP). By 2030, the social reach is expected to grow by 53%, touching 2.9 million BoP individuals and 4.5 million people in total.
- Imagine the possibilities: if just 15 IB/IGB companies can achieve such remarkable growth in both revenue and social impact, the potential for change is immense as the IB/IGB initiative continues to scale.

Published by:
Deutsche Gesellschaft für Internationale
Zusammenarbeit (GIZ) GmbH
P. O. Box KA 9698
7 Volta Street Airport Residential Area
Accra - Ghana
T +233-302-760-448
F +233-302-777-375

Programme / Person responsible for publication:
Dr. Christian Jahn,
Head of Support to the Private and Financial Sector (PFS) Programme,
E: christian.jahn@giz.de
Design and print:
Fatima Gberbie and Taxi 233
Place and date of publication:
Accra – Ghana October 2024

On behalf of the German Federal Ministry of Economic Cooperation and Development (BMZ), this initiative is being implemented by the GIZ Support to the Private and Financial Sector (PFS) Programme and in collaboration with the Association of Ghana Industries (AGI) and the Ghana Enterprises Agency (GEA).



Implemented by
giz Deutsche Gesellschaft
für Internationale
Zusammenarbeit (GIZ) GmbH



The Ghana Inclusive Business (IB) and Inclusive Green Business (IGB) Initiative



IB and IGB business lines in Ghana

Fifteen (15) IB/IGB companies to date: The consulting team reviewed over **300 company profiles**, sourced from literature, online platforms, stakeholder recommendations, and a public call. After an initial review, around **50 companies** were shortlisted for further analysis to determine companies for interviewing, and **28 companies** were assessed and rated.

From these assessments, **15 companies** qualified as either IBs or IGBs. These companies are now recommended to the **accreditation committee** for official recognition in **October 2024**, and for endorsement in the **AGI Business Awards in November 2024**.

The selection and accreditation process will continue in **2025** and beyond, with the goal of accrediting **20 companies annually** going forward.

All business sizes (but micro), different engagement, various strategic intents: Among the **15 IB/IGB companies**, the following insights have been observed:



Company Sizes:

- 7 have **small business** lines (by revenue),
- 5 are **medium-sized**, and
- 3 are **large**.



Business Models:

- 12 firms are classified as **real IBs**, while 3 are **potential IBs**.



Impact Areas:

- **10 companies** focus on addressing **income-related challenges** for the poor and low-income populations (BoP),
- 3 tackle **living standard issues**, and
- 2 focus on **environmental problems**.



Modes of Engagement:

- 9 firms engage the BoP as **suppliers**,
- 1 as **workers**,
- 7 as **consumers**, and
- 1 as a **shareholder** (using a cooperative model).
- 3 companies fall into **multiple categories**.



Additional Impact Areas:

- 3 companies have **women empowerment features** beyond just women's involvement,
- 5 have a **deliberate environmental impact**, and
- 4 focus on **climate change-related impact**.



Sector Breakdown of IB/IGB Companies:



Agribusiness: 6 of the 15 companies are in agribusiness, including **Antika Farms, Benso Oil Palm Plantation, Esoko, Kuapa Kokoo, Rock Farms, and Third Well Commodities**.



Textile: 1 company in textiles, **MaaGrace Garment Industries**.



Logistics: 1 company, **Yom Yom**.



Financial Services : 2 companies, **Sinapi Aba Savings & Loans and Vision Fund Microcredit**.



Health: 2 companies, **mPharma and New Crystal Hospital**.



Plastic Recycling: 1 company, **Trashy Bags**.