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## Ghana-Morocco Deepens Economic Partnership

By **Editor** - Jan 17, 2017

**Mr Clement Osei Amoako, the First Vice President of the Ghana Chamber of Commerce, says Ghana and Morocco are yet to tap their mutual economic potentials and opportunities for their benefits towards national progress.**

He said: "Available trade statistics for 2015 from the International Trade Centre shows that Ghana's exports to Morocco was \$ 3, 624,000, which represents less than one per cent (0.03 per cent) of Ghana's total exports, whilst our imports from Morocco amounted to \$ 64,806,000, (0.29 per cent) of Morocco's total exports."



He said this at the Ghana-Morocco Economic meeting in Accra, organised by the Ghana National Chamber of Commerce and the General Confederation of Moroccan Enterprises, with support from the Bank of Africa.

Mr Amoako explained that the economic meeting was meant to provide requisite information to enable business delegates from Ghana and Morocco to take informed business and investment decisions.

He expressed the hope that the meeting would further strengthen the strategic partnership between Ghana and Morocco towards bringing economic and social benefits, by creating new opportunities for trade, investment, employment and above all improving the living standards of the people.

Mr Abdou Diop, the President of General Confederation of Moroccan Enterprises South-South Commission, said there were 10 main sectors of investment opportunities in Morocco: Tourism, Industry, Energy, Fishing, Agriculture, Information and Communication Technology, Pharmaceuticals, Transport, Mining and Agribusiness.

Ms Miriam Lahlou Filali, the Head of Pharma5 Company, said the Company was looking forward to meeting Ghanaian pharmaceutical companies to explore "opportunities for both countries – whether it is exporting or perhaps producing in Ghana in an already based company – to develop or to transfer technology".

She said: "We export our products to more than 40 companies, with 22 to Africa and we want to develop South-South cooperation. Moroccan pharmaceutical industry is second on the African continent, and Pharma5 ranks 17th out of 650 brands in Africa."

Mrs Kate Quartey-Papafio, the Chairlady for the Reroy Group, in an interview with the Ghana News Agency, said Morocco had huge solar farms that could be replicated in Ghana.

“With the vision of one district one factory we require stable power in all the districts, a lower income generation power where the industries’ cost of power consumption will be lower to enable the creation of more job opportunities for our people and help the sustainability of our industries,” she said.

She stated: “Over the years we have been working with Morocco but not as intensive as they are here. We are looking for a spot in the Moroccan market and to expand our power sector. When we export to Morocco we also expect a tax rebate as Reroy have been working with them for about four years.”

Source: GNA

**Editor**

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