THE GHANA BUSINESS SUSTAINABILITY REPORT

Q4 2024 EDITION

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CONTRIBUTORS


Richard Nunekpeku,
Managing Partner
richard@sustineriattorneys.com


Adwoa Birago Nyantakyi,
Associate
birago@sustineriattorneys.com


Harold Kwabena Fearon,
Associate
harold@sustineriattorneys.com


Dede Wobil,
Trainee Associate
dede@sustineriattorneys.com


Dennis Akwaboah,
Associate
a.dennis@sustineriattorneys.com

02

A REGULATORY REVIEW OF THE LAND AND SPATIAL PLANNING AUTHORITY

WHAT IS THE LAND USE AND SPATIAL PLANNING AUTHORITY?

The Land Use and Spatial Planning Authority (LUSPA) serves as the regulatory body for spatial planning and settlement management in Ghana. Operating at both national and regional levels, LUSPA maintains sixteen regional offices. This extensive network allows the authority to effectively implement policies and guidelines tailored to local contexts. The authority functions under the supervision of the Ministry of Local Government, Decentralization, and Rural Development (MLGDRD), which provides the necessary oversight and support for its operations.

LUSPA is tasked with ensuring the sustainable development of land and human settlements through a decentralized planning system. Its goals include promoting judicious land use and creating an enabling environment for district assemblies to effectively manage spatial planning and human settlement functions.

BRIEF HISTORY

LUSPA was established as a corporate body in accordance with the Land Use and Spatial Planning Act, 2016, replacing the Town and Country Planning Department (TCPD), which had been operational since 1945. The TCPD was created under the Town and Country Planning Ordinance (CAP 84) to manage the growth and development of cities, towns, and villages, promoting sustainable human settlements based on principles of efficiency and safety. Prior to the administrative reforms of the 1980s, the TCPD operated strictly as a Civil Service Department, with its headquarters in Accra and branch offices in the regions and districts. Over the years, the TCPD was placed under different ministries, and significant legal and institutional reforms led to the establishment of LUSPA. Being a corporate body, LUSPA is governed by a board of seventeen members, responsible for overseeing its management and operations. The board typically is given the mandate to formulate policies, makes strategic decisions, and ensures that the authority adheres to its mission and objectives.

LEGISLATIVE FRAMEWORK

The laws regulating land

use and planning in Ghana include the primary Act, Land Use and Spatial Planning Act, 2016 (Act 925) as well as the Zoning and Land Use Regulations, 2019 (LI 2384), the National Building Regulations, 1996 and the Local Government Act, 2016.

The key focus of Act 925 is to revise and consolidate laws on land use and spatial planning, aiming to ensure sustainable development of land and human settlements through a decentralized planning system. This Act seeks to promote the judicious use of land to enhance the quality of life, ensure health and safety in human settlements, and regulate spatial planning at national, regional, district, and local levels. It also addresses the spatial aspects of socio-economic development and related matters. Accordingly, it addresses:

1. Land and area development, including national, regional, and local spatial planning.

2. Preparation and implementation of spatial plans, zoning regulations, and planning standards.

3. Subdivision of land, district creation, and special planning areas.

4. Physical development by public and private entities, including exempted ones.

5. Administrative processes like enforcement, appeals, and complaints related to land use.

The Act ensures a coordinated approach to spatial planning and land use management across the country and aims to create a coherent and sustainable approach to land development, addressing challenges such as rapid urbanization, complex land tenure, and environmental sustainability.

FUNCTIONS OF THE AUTHORITY

The functions of the Authority are designed to ensure efficient operation and governance, while fulfilling its mission and objectives.

Per section 4 of the Act, it includes the following:

1. Supporting the National Development Planning Commission in spatial and land planning.

2. Providing technical guidance for the inclusion of human settlements planning in national development plans.

3. Issuing regulatory notices and guidelines to ensure compliance with the Act.

4. Developing the capacities of District Assemblies for effective spatial planning.

5. Overseeing site and service programs for development.

6. Ensuring control of physical development in sensitive areas.

7. Monitoring and advising on policy options under the Act.

CREATION OF COMMITTEES AND DIVISIONS

Act 925 allows for the creation of units and divisions necessary to facilitate the work of the board. Appointments to such necessary divisions shall be made by the president, acting under Article 195 of the constitution. As such, the board is to ensure that there are units responsible for the following:

a) research, policy and development of planning standards;

b) monitoring of compliance with planning standards;

c) management of information system;

d) formulation of spatial development framework;

e) education, training and capacity building; and

f) communication and public relations.

To foster the activities of the board, the Act establishes the Land Use and Spatial Planning Development Fund. The purpose of this fund is to support activities related to land use and spatial planning such that provision is made to ensure that the objectives and functions of the Land Use and Spatial Planning Authority can be effectively carried out. These include research, costs incurred in the performance of its functions and promoting certain programs, as well costs related to public education exercises.

The source of money for this fund includes:

a) seed money specifically allocated for the start-up of the Authority;

b) moneys that may be allocated to the Fund from the Ghana Infrastructure Investment Fund in consultation with the Minister responsible for Finance from the social infrastructure component of the Ghana Infrastructure Investment Fund pursuant to the Ghana Infrastructure Investment Fund Act, 2015 (Act 877);

c) donations, grants and gifts;

d) not less than twenty per cent of the internally-generated funds generated through the issuance of permits, penalties and approval of spatial plans; and

e) any other money that Parliament may approve.

As a matter of fact, the law requires the establishment of a Fund Management Committee, to oversee the fund. The committee has the task of making recommendations to the Board regarding the disbursement of the funds. In a similar vein, the Finance Minister may issue such guidelines and directives that he deems necessary to ensure that the fund is used appropriately.

CHALLENGES FACED BY LUSPA IN GHANA

LUSPA encounters several challenges that can hinder its effectiveness, including:

1. Institutional and Legal Framework Issues:

a. Overlapping Mandates: Unclear roles between LUSPA and other agencies can lead to jurisdictional conflicts.

b. Outdated Laws: Existing regulations may not address contemporary urban challenges.

c. Inconsistent Enforcement: Variability in enforcement leads to unchecked developments.

2. Coordination Challenges:

a. Fragmentation Among Stakeholders: Poor coordination among government agencies and

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traditional authorities hampers the review process.

3. Resource Constraints:

a. Insufficient Funding: Budgetary limitations restrict comprehensive reviews and stakeholder engagement.

These are just but a few of the challenges faced by LUSPA.

RECOMMENDATIONS TO OVERCOME CHALLENGES

To address these challenges, the following strategies can be considered:

1. Strengthening Institutional Coordination: Clarify roles and foster collaboration among agencies.

2. Updating Legal Frameworks: Ensure laws are current and comprehensive.

3. Capacity Building: Invest in training and modern planning tools.

4. Stakeholder Engagement: Enhance collaboration with traditional authorities and civil society.

5. Securing Adequate Funding: Prioritize financial resources for reviews and reforms.

6. Public Education: Increase awareness of the importance of spatial planning for sustainable development.

03

ENVIRONMENTAL, SOCIAL AND GOVERNANCE UPDATES

COP29
Baku
Azerbaijan

OVERVIEW OF COP29

The 29th United Nations Climate Change Conference of the Parties (COP29), held in Baku, Azerbaijan, from November 11 to 22, 2024, marked a milestone in global efforts to address climate change. The summit brought together over 190 nations including Ghana, under the United Nations Framework Convention on Climate Change (UNFCCC). As the climate crisis escalates, COP29 in Baku amplified the urgency of immediate and coordinated global action. The conference spotlighted key areas of intervention, emphasizing enhanced commitments and equitable solutions to safeguard the planet, particularly its most vulnerable communities. With actionable frameworks, financial mechanisms, and collaborative engagement across nations, COP29 laid the basis for a united response to this defining challenge of our time.

A BRIEF HISTORY OF COP29

The Conference of the Parties (COP) is an annual event under the UNFCCC framework, which was established in 1994 to stabilize greenhouse gas concentrations and combat global warming. COP29 continued the legacy of addressing pressing climate issues, building on the outcomes of COP28, where the Loss and Damage Fund was operationalized, and the Global Stocktake underscored the need for stronger climate commitments.

Baku, a city with a rich history and strategic energy significance, provided a fitting backdrop for discussions on transitioning from fossil fuels to renewable energy. The agenda for the conference revolved around achieving the Paris Agreement goals of limiting global temperature rise to 1.5°C, scaling up climate finance, and enhancing resilience against climate impacts.
The conference saw several initiatives aimed at advancing climate change and addressing pressing environmental issues. The purpose of these initiatives is to ensure coherence in achieving the target established. Some transformative measures launched to tackle the climate crisis are:

A. Expansion of the Loss and Damage Fund: Following its operationalization at COP28, the Loss and Damage Fund was expanded with new pledges amounting to over $3 billion. The fund is designed to assist nations severely impacted by climate disasters, particularly in the Global South.

B. Adoption of the New Collective Quantified Goal (NCQG): Countries agreed on a framework to replace the previous $100 billion annual climate finance target with a more ambitious needs-based mechanism. This new financial framework aims to mobilize trillions annually to support developing nations in mitigation and adaptation efforts.

C. Commitment to Renewable Energy: Delegates emphasized the global transition to clean energy, setting a target to phase out coal by 2030 and double investments in renewable technologies by 2026. This commitment also included support for a just transition for communities reliant on fossil fuels.

D. Youth and Indigenous Engagement: For the first time, a dedicated platform for youth and Indigenous groups was established, ensuring their voices shaped key outcomes and decisions.

E. Adaptation and Resilience Programs: COP29 introduced a global fund to support infrastructure resilience in climate-vulnerable regions, particularly in island nations and sub-Saharan Africa.

COP29 reinforced the urgency of climate action and strengthened the global resolve to address the crisis. Its significance lies in:

1. Strengthening Multilateral Action: It reinforced global solidarity, encouraging nations to work collaboratively despite geopolitical tensions.

2. Driving Financial Solutions: The conference highlighted the need for robust climate finance mechanisms to support vulnerable countries and scale up green investments.

3. Enhancing Accountability: With transparent mechanisms for monitoring emissions reductions and progress toward the Paris Agreement goals, COP29 emphasized accountability.

COMMITMENTS BY PARTY STATES

The 190 participating nations, including Ghana, demonstrated varying levels of commitment to addressing the climate crisis:

1. Renewable Energy and Mitigation Efforts: Many nations pledged to accelerate their shift to renewable energy, with Ghana committing to expand solar and wind energy projects.

2. Climate Finance Contributions: Developed nations made significant financial pledges to the Loss and Damage Fund and the NCQG framework, though debates over adequacy and equity persisted.

3. Enhanced NDCs: Parties were encouraged to submit more ambitious NDCs, with a focus on achieving the 1.5°C target.

4. Support for Vulnerable Nations: There was a strong emphasis on supporting least-developed countries (LDCs) and small island developing states (SIDS) in their adaptation and resilience efforts.

THE COMMITMENTS OF GHANA AT COP29

Ghana, as a proactive party to the UNFCCC showcased its unwavering commitment to addressing climate change with ambitious targets and strategic plans. At COP29, Ghana reinforced its pledge to achieve net-zero carbon emissions by 2050, aligning with its updated Nationally Determined Contributions (NDCs). These include:

1. To Scale Up Renewable Energy: Ghana committed to a significant increase in its renewable energy capacity, focusing on solar, wind, and hydroelectric systems. This initiative aligns with its pledge at COP29 to transition to a greener energy mix, reduce greenhouse gas emissions, and achieve sustainable energy security.

2. Sustainable Agriculture: The country has pledged to implement climate-smart agricultural practices to enhance food security, improve livelihoods, and reduce greenhouse gas emissions from the agricultural sector. Ghana's approach focuses on increasing resilience to climate change by adopting technologies that improve crop yield, soil health, and water management while reducing environmental impacts. Additionally, the country is committed to sustainable land use practices, agroforestry, and the reduction of deforestation.

3. Adaptation Initiatives: Strengthening coastal defences, improving water resource management, and implementing reforestation programs to combat desertification and climate impacts. Ghana's strategies include strengthening coastal defences against rising sea levels, improving water resource management, and conducting large-scale afforestation and reforestation programs to combat desertification and climate impacts.

4. Green Financing: Ghana pledge to develop mechanisms that will attract private sector investments and leverage international climate finance to fund mitigation and adaptation projects. Collaborating with global partners will be key to achieving these goals.

5. Community-Led Climate Action: Recognizing the importance of inclusivity, Ghana is engaging local communities, particularly women and youth, in designing and implementing climate solutions. This grassroots approach ensures that solutions are sustainable and culturally relevant.

STRATEGIES FOR ACHIEVING GHANA'S COMMITMENTS

To fulfill these commitments, Ghana must prioritize the following actions:

a. Policy Integration: Mainstreaming climate change considerations into national and local development plans.

b. Public-Private Partnerships: Encouraging collaboration between government, businesses, and civil society to scale up green investments.

c. Capacity Building: Enhancing technical and institutional capacities to implement and monitor climate initiatives effectively.

d. Community Engagement: Involving local communities, particularly women and youth, in climate action programs to ensure inclusivity and sustainability.

THE FUTURE OF COP AND ESG IMPLICATIONS

COP29 laid the foundation for future climate negotiations. It focused on key areas such as climate adaptation, financing for developing countries, and global cooperation. It emphasized the need for faster emissions reductions and address climate impacts on vulnerable communities, setting the stage for more

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ambitious targets in future conferences. The future of COP include:

- **Implementation of Commitments:** Translating pledges into tangible actions will be paramount. Nations and businesses must prioritize emission reductions, renewable energy adoption, and infrastructure resilience

.

- **Scaling Climate Finance:** Mobilizing trillions in climate finance remains a top priority, requiring innovative mechanisms and private sector engagement.

- **Technological Innovation:** Investments in green technologies, such as carbon capture, electric mobility, and sustainable agriculture, will drive the global transition.

- **Enhanced Global Cooperation:** Bridging the gap between developed and developing nations will be essential to achieving equitable climate solutions.

- **Grassroots Engagement:** Ensuring the inclusion of communities, particularly youth and Indigenous groups, will foster sustainable and socially just outcomes.

CONCLUSION

COP29 in Baku underlined the urgency of collective climate action and the interconnectedness of environmental, social, and governance (ESG) priorities. By fostering stronger commitments, innovative solutions, and inclusive policies, the conference reaffirmed global resolve to combat the climate crisis. For Ghana, COP29 represents an opportunity to build resilience, attract climate investments, and champion sustainability in Africa. However, the path to a sustainable future demands unwavering commitment, robust accountability, and collaborative efforts from all stakeholders. As we look forward to COP30, the outcomes of COP29 will provide vital foundation for building a more resilient, equitable, and sustainable world.

04

FINANCE UPDATES

THE BANK OF GHANA'S CLIMATE-RELATED FINANCIAL RISK DIRECTIVE FOR GHANA'S FINANCIAL INSTITUTIONS

The Bank of Ghana (BoG) has issued a Climate-Related Financial Risk Directive targeting Banks, Specialized Deposit-Taking Institutions (SDIs), Financial Holding Companies, Development Finance Institutions, Mortgage Finance Companies, and Leasing Companies. Published in November 2024, the Directive establishes guidelines to mitigate financial risks arising from climate change. This directive signals a decisive move to incorporate sustainability into Ghana's financial sector and has come at a time when the effects of climate risks are being felt more strongly, both around the world and here at home.

KEY OBJECTIVES OF THE DIRECTIVE

The BoG aims to ensure that Regulated Financial Institutions (RFIs):

1. **Understand and Mitigate Risks:** Identify and address the impacts of climate-related risks on their business strategies and operations.

2. **Strengthen Governance:** Implement sound governance and risk management practices to manage physical and transition climate risks.

3. **Ensure Resilience**: Remain both financially and operationally resilient against severe climate risk events and disruptions.

4. **Integrate ESG Principles:** Embed Environmental, Social, and Governance (ESG) considerations into investment decisions.

5. **Maintain Stability:** Safeguard financial soundness to prevent systemic disruptions to Ghana's financial sector.

6. **Meet Supervisory Expectations:** Align with the BoG's requirements for disclosure, governance, and risk management around climate-related risks.

7. **Enhance Transparency:** Promote clear reporting on the financial and operational impacts of climate-related risks.

PROPORTIONALITY PRINCIPLE

The BoG acknowledges that institutions differ in scale and risk profile. Therefore, RFIs will be assessed based on the proportionality principle, ensuring that:

- Tools and processes for climate-risk management match an institution's size, risk exposure, and complexity.

- Regulatory objectives are met without imposing excessive burdens on smaller RFIs.

TIMELINES FOR IMPLEMENTATION

Recognizing the diverse nature of RFIs, the BoG has adopted the proportionality principle to tailor compliance. The phased implementation ensures:

1. **Banks:** Compliance is required by January 1, 2026, with preparatory alignment of governance frameworks and policies by December 31, 2025.

2. **SDIs and Non-Bank Financial Institutions (NBFIs):** Effective compliance begins January 1, 2027, with preparatory measures completed by December 31, 2026.

3. **Monitoring:** RFIs must provide quarterly progress reports to the BoG to track compliance efforts.

WHAT THE DIRECTIVE MEANS FOR GHANA

This directive positions Ghana as a leader in addressing climate-related financial risks in Africa. Its importance lies in its dual focus on sustainability and economic stability. By encouraging RFIs to incorporate climate-risk considerations, Ghana's financial sector is better equipped to:

1. Protect itself from the destabilizing effects of climate shocks.

2. Attract global investment, as investors increasingly prioritize ESG compliance.

3. Support national goals for sustainable development by aligning financial operations with climate resilience.

THOUGHTS ON THE DIRECTIVE AND ANTICIPATED CHALLENGES

The directive is forward-thinking and necessary. However, its success hinges on overcoming several potential hurdles:

1. **Awareness and Capacity Building:** Many RFIs may lack the expertise to assess and manage climate-related risks. Intensive training and capacity-building programs will be critical.

2. **Costs of Implementation:** Smaller institutions may struggle with the financial and operational costs of compliance. The BoG should consider providing technical and financial support to alleviate this burden.

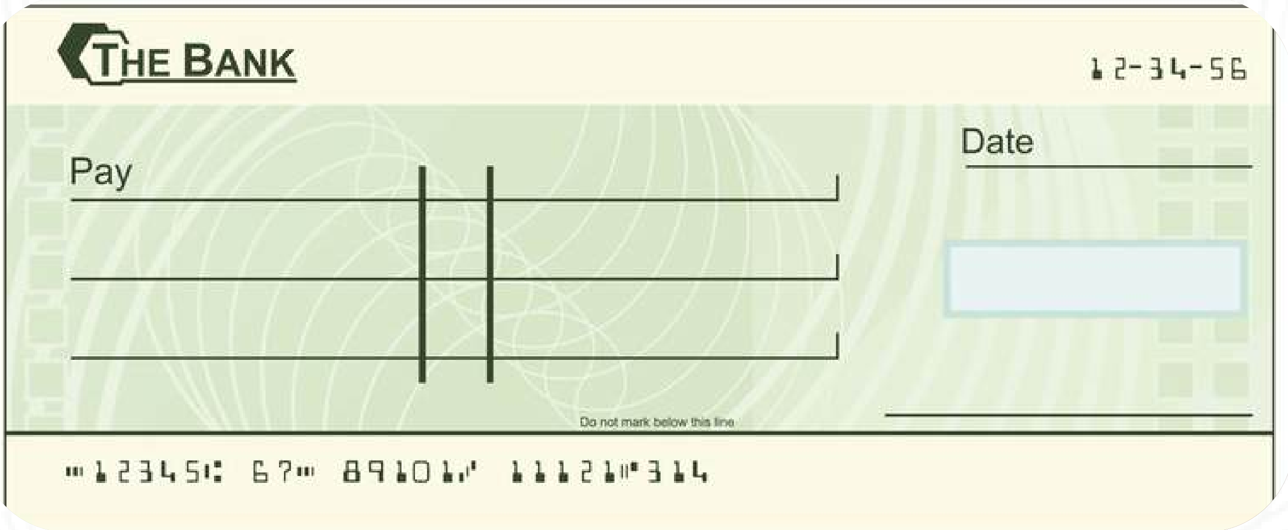
3. **Data Availability:** Effective risk management relies on accurate climate data. Collaborations with local and international organizations will be essential to develop reliable datasets.

4. **Monitoring and Enforcement:** BoG must ensure robust monitoring mechanisms to hold institutions accountable while offering guidance to facilitate compliance.

THE WAY FORWARD FOR GHANA

The Directive is a bold step toward integrating climate-risk management into Ghana's financial ecosystem. Financial institutions must recognize that climate-related risks are not just environmental concerns but also significant financial and operational threats. By aligning governance structures and risk management systems with this Directive, RFIs can contribute to a more sustainable financial sector while protecting their long-term viability.

As Ghana seeks to balance economic growth with sustainability, the BoG's initiative serves as a foundation for responsible financial practices, fostering resilience amid climate chal-



RISKS IN ISSUING A DUD CHEQUE IN GHANA

In Ghana, issuing a dud cheque, commonly referred to as a “bounced cheque”, is not only embarrassing but also fraught with serious consequences. A dud cheque arises when a cheque issued to a recipient cannot be cleared due to insufficient funds in the issuer’s account or other reasons such as a closed account. This practice undermines trust in financial transactions, and the Bank of Ghana (BoG) has implemented strict measures to address this issue.

A dud cheque typically occurs in scenarios such as businesses struggling with cash flow challenges or individuals overestimating their account balances. Consider a business owner who writes a cheque to a supplier, assuming funds from a pending payment will arrive on time. If those funds delay and the cheque bounces, it can create a domino effect of financial strain and broken trust. Similarly, a person might issue a cheque to a friend for a loan repayment, not realizing their account lacks sufficient funds. These scenarios highlight how easily one can find themselves in this situation, often unintentionally.

UNDERSTANDING THE IMPLICATIONS OF ISSUING A DUD CHEQUE

A cheque represents more than just a financial instrument; it embodies trust and credibility between parties. It is basically a promise to pay, and when it fails, the consequences ripple beyond the issuer. For individuals, issuing a dud cheque could jeopardize friendships or family ties, especially in a society where reputation is highly valued.

A. The Legal and Financial Repercussions

The Bank of Ghana’s stringent sanctions for issuing dud cheques are designed to maintain integrity within the financial sector. Through the imposition of these severe consequences for such actions, the Bank not only deters potential offenders but also protects the interests of individuals and businesses, ensuring a stable and trustworthy financial environment. Below are the potential risks:

1. Fines and Penalties: Under BoG guidelines, banks are mandated to penalize customers whose cheques bounce. For instance, a bank may charge a fixed penalty for every bounced cheque. This could add up to significant amounts if the practice is repeated.

2. Reputational Damage: In Ghana's close-knit communities, word of financial dishonesty spreads quickly. The act of issuing a cheque that cannot be honored often leads to strained family ties and friendships. The recipient of the cheque, likely someone who trusted the issuer, may feel betrayed or disrespected. Such situations can escalate into public disputes, further tarnishing the issuer's image within their social circle or community. In a business context, the stakes are even higher. A dishonored cheque could damage a company's relationships with suppliers, employees, or contractors. This act signals financial instability or dishonesty, which could deter potential partners and clients.

3. Blacklisting by Financial Institutions: Repeat offenders are often blacklisted. The BoG has directed banks to report customers with a history of issuing dud cheques. Such individuals or businesses may find it difficult to access loans or open accounts in the future.

4. Legal Action: In many jurisdictions, it is considered a criminal offense, subjecting the issuer to fines, lawsuits, or imprisonment. According to Ghana's legal framework, issuing a dud cheque is classified as fraud, which is a criminal offense. Convicted individuals could face fines, imprisonment, or both, depending on the severity of the case.

5. Account Restrictions: The BoG empowers banks to impose restrictions on accounts linked to bounced cheques. These restrictions may include limiting withdrawals or prohibiting cheque usage altogether.

6. Broader Implications: Beyond immediate personal and professional consequences, issuing a dud cheque could lead to systemic distrust. It discourages the use of cheques as a reliable payment method, pushing parties to demand upfront payments or other guarantees, which could complicate financial transactions in the long term.

SUMMARY OF BOG'S SANCTIONS FOR THE ISSUANCE OF DUD CHEQUES

The Bank of Ghana's outlined sanctions to discourage the issuance of dud cheques, include:

1. First Time of Offense: The bank or Specialised Deposit-Taking Institution (SDI) issues a Warning Notification to the customer and reports the offense to credit reference bureaux. The customer is placed under surveillance for three years.

2. Second Time of Offense: In addition to the first-level sanctions, when the same offender issues a dud cheque within 3 years of the first offense, the bank or SDI reports the customer's conduct to the BoG, and the customer's details are recorded in a BoG-maintained dud cheque register.

3. Third Time of Offense: The BoG bans the customer from issuing cheques within Ghana for three years and notifies all banks and SDIs. The BoG also publishes the offender's details in national newspapers. The customer is further prohibited from accessing new credit facilities for the same period.

4. Account Restrictions: The customer's bank recalls for all unused cheque books, and new cheque books are not issued during the ban period. Failure to return unused cheque books results in the involvement of law enforcement.

5. Bank Compliance Requirements: Banks and SDIs must report all dud cheque issuers to credit reference bureaux and submit returns on dud cheques to the BoG. Non-compliance attracts penalties under relevant banking regulations.

PRACTICAL STEPS TO AVOID ISSUING DUD CHEQUES

To avoid the risks highlighted, consider these practical tips:

1. Monitor Your Account Balance: Always ensure there is sufficient funds in your account before issuing a cheque. Setting up alerts for low balances can help.

2. Communicate with Recipients: If you anticipate delays in funding, be transparent with the recipient instead of issuing a cheque prematurely.

3. Use Alternative Payment Methods: Mobile money and electronic transfers are reliable alternatives in Ghana. They are faster and eliminate the risk of cheques bouncing.

4. Build a Contingency Fund: Having a reserve fund can help you meet unexpected financial obligations, reducing the likelihood of insufficient funds.

CONCLUSION

In Ghana, the problem of dud cheques is often tied to poor financial management and, in some cases, over-reliance on speculative income. While businesses and individuals may face temporary cash flow challenges, it is important to uphold integrity in financial dealings. The BoG's sanctions, though strict, aim to foster a culture of accountability and trust within the financial sector.

Issuing a dud cheque is not worth the risks. Beyond the immediate penalties, the long-term damage to relationships, reputation, and financial opportunities can be devastating. As a society, we must emphasize financial discipline and honor commitments made through cheques. By doing so, we strengthen the foundation of trust that underpins Ghana's growing economy.

05

TRENDS AND INNOVATIONS

BIOPRINTING: THE FUTURE OF REGENERATIVE MEDICINE AND BIOMEDICAL INNOVATION

INTRODUCTION

As the world evolves, new technology springs up all the time to ease life in all its facets. In the world of science, specifically, biology, there's a not-so-new wave that seems to be making headway - bioprinting.

Bioprinting is a technology where bioinks and biomaterials, mixed with 3D cells printed, often to construct living tissue models. In simple terms, it is a process that uses bioinks to print living cells which imitate the behavior of natural tissues. This process follows that of additive manufacturing, where a digital file acts as a blueprint to print an object layer-by-layer.

In other words, it is the process of using computer-aided design (CAD) or computer-aided manufacturing (CAM) to produce complex, three-dimensional biological structures.

Although it is a new technology, it has already proven to be immensely beneficial, within regenerative and personalized medicine, tissue engineering, drug discovery and cosmetics. It is also used increasingly for pharmaceutical development and drug validation. The ultimate goal of bioprinting is to replicate the form, function, and biological complexity of human tissues and organs.

Historically, it came into the picture first in 1988, when Robert J. Klebe used inkjet printer for printing cells. Other scientists took it from there, constantly coming up with new methods and discovering novel techniques. Tissue or organ failure due to aging, disease, accidents and congenial defects is a serious medical problem, the solution of which depends primarily on organ transplants from living or deceased donors. There is a wide shortage of human organs for transplantation as the number of patients in need continues to rise.

The introduction of additive manufacturing and bioprinting has the potential to largely solve the problem of providing organs for transplantation. 3D bioprinting is promising technological progress in various fields medicine. However, as to the 3D bioprinting of whole organs, the technology is still in its early stage and has a long way to go.

The development of printing technologies in the field of healthcare presents a huge opportunity for the creation of more precise medicines, unified and faster production of different types of tissues and organs, etc. with technological advancements, 3D-printed implantable organs and tissues will be available for transplantation in the near future, reducing the in-need patient lists.

More and more research organizations and government regulatory agencies are acknowledging that alternative methods may replace animal testing and improve the flow and safety of the new therapeutics for human use. As such, there is great potential in using bioprinting technologies with regards to eliminate tests on animals in pharmaceutical industries and delivering patient-specific drug-test.

Studies have shown that 3D printed models may improve students' understanding of medicine, pharmacy and dental medicine and may enhance their satisfaction in their education. In order to meet the ever-increasing demands for high quality medical education, it is necessary to introduce new technologies including 3D bioprinting, as early in the training process as possible.

The National Library of Medicine in its publication, Bioprinting in Personalized Medicine-Opportunities and Potential Benefits, stated that recent advance in stem technology is expected to compel a paradigm transformation in regenerative medicine and disease modelling.

CORE COMPONENTS OF BIOPRINTING

Bioprinting processes integrate three essential components:

1. **Bioink:** Bioink refers to the material used in bioprinting, typically comprising living cells suspended in a biocompatible medium. These materials mimic the extracellular matrix (ECM), providing structural and biochemical support. Common bioinks include hydrogels (e.g., alginate, gelatin), decellularized ECMs, and synthetic polymers.

2. **Bioprinter:** Bioprinters are specialized devices that deposit bioinks layer by layer to create three-dimensional structures. These devices utilize technologies such as inkjet printing, extrusion printing, or laser-assisted printing to achieve precision in material deposition.

3. **Design Template:** Computer-aided design (CAD) or medical imaging data (e.g., MRI, CT scans) guide the bioprinter in producing anatomically accurate constructs. This ensures the compatibility of printed structures with patient-specific needs.

The bioprinting process has three distinctive stages; pre-bioprinting, bioprinting and post-bioprinting.

1. **Pre-Bioprinting**

a. **Design and Imaging:** The process begins with the creation of a digital blueprint of the target tissue or organ using CAD software. In clinical applications, imaging techniques such as MRI, CT scans, or ultrasounds provide patient-specific data to inform the design.

b. Bio-ink Preparation: Bio-inks are formulated to include cells, growth factors, and supportive scaffolding materials. These inks must exhibit biocompatibility, structural integrity, and the ability to support cell viability and proliferation.

2. Bioprinting

• **Printing Process:** Using a bioprinter, the bio-ink is deposited layer by layer onto a substrate or into a culture medium. Several bioprinting techniques exist, including:

a. Extrusion-Based Bioprinting: Utilizes mechanical or pneumatic forces to extrude bio-ink through a nozzle.

b. Inkjet Bioprinting: Deposits droplets of bio-ink using thermal or piezoelectric actuators.

c. Laser-Assisted Bioprinting: Employs laser pulses to direct bio-ink droplets onto a substrate with high precision.

d. Stereolithography (SLA): Uses light to solidify photosensitive bio-inks layer by layer.

3. Post-Bioprinting

a. Maturation and Culturing: Printed structures are transferred to bioreactors or culture environments to enable cell growth, differentiation, and maturation. Biochemical and mechanical stimuli are often applied to replicate the native conditions of the target tissue.

TYPES OF BIOPRINTING TECHNIQUES

Bioprinting employs various methods, each with unique advantages and limitations:

1. Inkjet Bioprinting: Utilizes droplets of bioink ejected onto a substrate. It is cost-effective and suitable for high-throughput applications but limited in viscosity handling.

2. Extrusion Bioprinting: Uses a continuous flow of bioink through a nozzle to build structures. It accommodates high-viscosity materials, making it ideal for complex tissue scaffolds.

3. Laser-Assisted Bioprinting (LAB): Employs laser pulses to deposit bioink with high precision. It allows for delicate cell placement but requires sophisticated equipment.

4. Stereolithography (SLA): Utilizes light to solidify layers of bioink, offering exceptional resolution and surface finish but limited material compatibility.

APPLICATIONS OF BIOPRINTING

1. Regenerative Medicine: Bioprinting is used to create tissues such as skin, cartilage, and blood vessels for transplantation, reducing reliance on donor tissues.

2. Drug Testing and Development: 3D-bioprinted tissues enable the testing of pharmaceuticals on patient-specific models, improving drug efficacy and reducing animal testing.

3. Disease Modeling: Custom tissues and organoids are used to model diseases, providing insights into pathology and enabling the development of targeted treatments.

4. Organ Transplantation: Bioprinting holds the potential to fabricate whole organs, such as kidneys and livers, addressing the global shortage of donor organs

Despite its promise, bioprinting faces several challenges.

CHALLENGES AND LIMITATIONS

• **Complexity of Tissues and Organs:** Replicating the intricate vascular networks and multi-cellular environments of natural tissues remains a significant hurdle.

• **Cell Viability:** Maintaining cell viability during and after the printing process is critical for functional constructs.

• **Regulatory and Ethical Considerations:** The use of bio-printed tissues in clinical applications raises ethical questions and regulatory concerns, particularly regarding safety and efficacy.

- **Scalability:** Transitioning from laboratory-scale bioprinting to industrial-scale production poses technical and logistical challenges.

FUTURE PROSPECTS

The field of bioprinting continues to evolve, with advancements in biomaterials, printing technologies, and tissue engineering. Innovations such as vascularized tissues, multi-material bioprinting, and hybrid bioprinting techniques are expected to propel the technology closer to clinical and industrial adoption. The integration of artificial intelligence and robotics may further enhance precision and efficiency.

CONCLUSION

Bioprinting represents a transformative technology at the intersection of science, engineering, and medicine. Its potential to create biologically functional tissues and organs has profound implications for healthcare, research, and biotechnology. While challenges remain, continued interdisciplinary collaboration and innovation are likely to unlock new possibilities, revolutionizing the way we approach regenerative medicine and personalized healthcare.

PROPTECH IN GHANA: WHAT IT IS, ITS IMPORTANCE, AND HOW IT CAN BE IMPLEMENTED

In recent years, the intersection of property technology (PropTech) and sustainability has gained significant attention globally. Gone are the days when homebuyers and investors relied solely on traditional methods like, long drives to view listings, cumbersome paperwork, and a lack of transparency. Today, as urbanization accelerates and the real estate market evolves, the integration of technology in property management and development offers innovative solutions to address sustainability challenges.

The fantasies of sky-high buildings complemented with smart equipped technologies is becoming a reality, thanks to the rise of PropTech. From virtual property tours to data-driven market insights, technology is reshaping how we interact with real estate, making it more accessible and environmentally conscious. This article delves into how PropTech is and can help with revolutionizing the real estate sector in Ghana

WHAT IS PROPTECH?

PropTech (property technology) refers to the use of technology to innovate and improve various aspects of the real estate industry. This includes tools and platforms that make buying, selling, managing, and developing properties easier and more efficient. From user-friendly apps that help people find homes to advanced data analytics that guide investment decisions, PropTech is changing the way we interact with real estate.

PropTech consists of a variety of technologies aimed at improving the efficiency, transparency, and accessibility of real estate transactions and management. With more people looking for homes and investment opportunities, PropTech solutions are simplifying the processes. The rise in smartphone adoption has also opened doors for innovative apps and services that cater to both urban and rural communities. As new tech startups continue to emerge, they are introducing fresh ideas that use data analytics, artificial intelligence, and mobile technology to streamline operations and enhance user experiences.

In recent years, PropTech has gained momentum in Africa, driven by factors such as urbanization, a growing middle class, and increasing investment in technology infrastructure.

In Ghana, PropTech is gradually developing and becoming increasingly important as the real estate industry grows and evolves. With an expanding urban population and demand for sustainable practices, PropTech offers innovative solutions for developers, realtors, and consumers alike.

KEY PLAYERS AND INNOVATIONS

Several startups and companies in Ghana are pioneering PropTech solutions. Additionally, companies are exploring the use of big data and artificial intelligence to predict market trends and enhance decision-making. Here are some notable examples:

1. **MEQASA:** It is a well-known online real estate platform merged with another known as Jumia House, that allows users to browse property listings across Ghana. It provides detailed information on residential and commercial properties, making it easier for potential buyers and renters to find suitable options. The platform also offers services like virtual tours, helping users explore properties from the comfort of their homes.

2. **PROPERTY FINDER GHANA:** This is another significant player in the real estate tech space. The platform facilitates property searches by connecting buyers and renters with real estate agents and developers. It aims to simplify the process of finding homes and commercial spaces, and its user-friendly interface makes it accessible to a wide audience.

3. **BROLL GHANA:** This focuses on property management and advisory services. They utilize advanced technology to enhance property management efficiency, helping landlords and tenants communicate effectively. Their services include market analysis, property valuation, and facility management, which contribute to sustainable property practices.

IMPORTANCE OF PROPTECH IN GHANA

PropTech automates many manual processes, such as property searches and tenant management. Digital platforms allow realtors and developers to save time and reduce operational costs, improving overall efficiency.

Also, real estate investments are more informed with access to data analytics. PropTech platforms provide insights into market trends, consumer behavior, and property values, enabling stakeholders to make strategic decisions.

Additionally, there is an improvement in customer experience. Virtual property tours, online payment platforms, and accessible data enhance the overall experience for buyers, sellers, and tenants. These innovations cater to a tech-savvy middle class that values convenience.

Lastly, PropTech promotes sustainability within the real estate sector. Green building technologies and energy-efficient systems integrated into properties reduce carbon footprints and promote eco-friendly living. These technologies not only reduce operational costs but also contribute to environmental conservation.

EFFORTS BY GHANA REAL ESTATE PROFESSIONALS' ASSOCIATION (GREPA) TO EDUCATE REALTORS ON PROPTECH

The Ghana Real Estate Professionals Association (GREPA) is actively contributing to the education and adoption of PropTech among realtors through initiatives like the Annual Real Estate Conference and Expo (ARCE). During this conference, discussions center on the potential of the African real estate market, PropTech innovations in the building industry, and opportunities for networking and collaboration. By focusing on knowledge-sharing and capacity building, GREPA is ensuring that real estate professionals are equipped to embrace PropTech. Key insights include the integration of artificial intelligence to enhance real estate platforms and the development of green buildings and smart cities, contributing to sustainability and aligning with global Sustainable Development Goals (SDGs).

According to GREPA President Odette Nyame-Kumi, PropTech is driving the construction and design of sustainable, energy-efficient buildings. She emphasizes that artificial intelligence (AI) assists in connecting buyers and sellers through smart platforms, while also enabling companies to track their sustainability efforts. GREPA's efforts through the ARCE conference reflect the organization's dedication to fostering a competitive and sustainable real estate industry in Ghana.

PROPTECH AND SUSTAINABILITY

The intersection of PropTech and sustainability is crucial for the future of real estate development in Ghana. As the country grows, the demand for housing and commercial spaces rises, along with the need to reduce environmental degradation.

1. Energy-Efficient Buildings: Through PropTech, developers can build and retrofit properties with smart systems that optimize energy consumption, such as solar panels, smart HVAC (heating, ventilation, and air conditioning) systems, and rainwater harvesting tools. These features reduce operational costs for tenants and minimize the environmental footprint of buildings.

2. Sustainable Urban Planning: PropTech solutions can aid in urban planning by using data to predict future needs and avoid overbuilding. With accurate data on population growth, land use, and environmental factors, planners can create more sustainable cities that balance development with green spaces and resource management.

Urban planners can use PropTech solutions to design cities that optimize space, manage resources effectively, and minimize environmental impact. Sustainable urban development is becoming a priority as Ghana's cities expand, and PropTech provides the tools necessary to balance growth with environmental stewardship.

3. Green Investment Platforms: PropTech platforms can enable green investment opportunities, where developers and investors are incentivized to fund sustainable construction projects. These platforms could create awareness and make it easier for investors to support eco-friendly projects, contributing to Ghana's sustainability goals.

IMPLEMENTING PROPTECH IN GHANA

A notable platform like Meqasa is already digitizing real estate listings, enabling potential buyers to explore properties from anywhere. This digitization not only expands market reach but also streamlines the buying and renting process.

Also, adopting property management tools can greatly improve operations for landlords. By automating tasks such as rent collection, tenant communication, and maintenance tracking, these tools enable efficient management of multiple properties with minimal manual effort.

Another way of implementation is through smart building technologies: Internet of Things (IoT) devices are revolutionizing property management by enabling remote control of energy systems, security, and utilities. Smart buildings reduce energy consumption and improve the overall living experience for tenants. offers a powerful way to enhance transparency in real estate transactions.

Blockchain technology can help improve transparency in real estate transactions, ensuring that all parties have clear, tamper-proof records. This reduces the likelihood of fraud and disputes over ownership, a common issue in real estate.

Finally, integrating fintech solutions such as online mortgage applications, digital payment systems, and investment platforms complement PropTech, making real estate transactions more seamless for both buyers and developers.

CHALLENGES TO PROPTECH ADOPTION IN GHANA

Despite the promising advancements in PropTech, its adoption faces some challenges like:

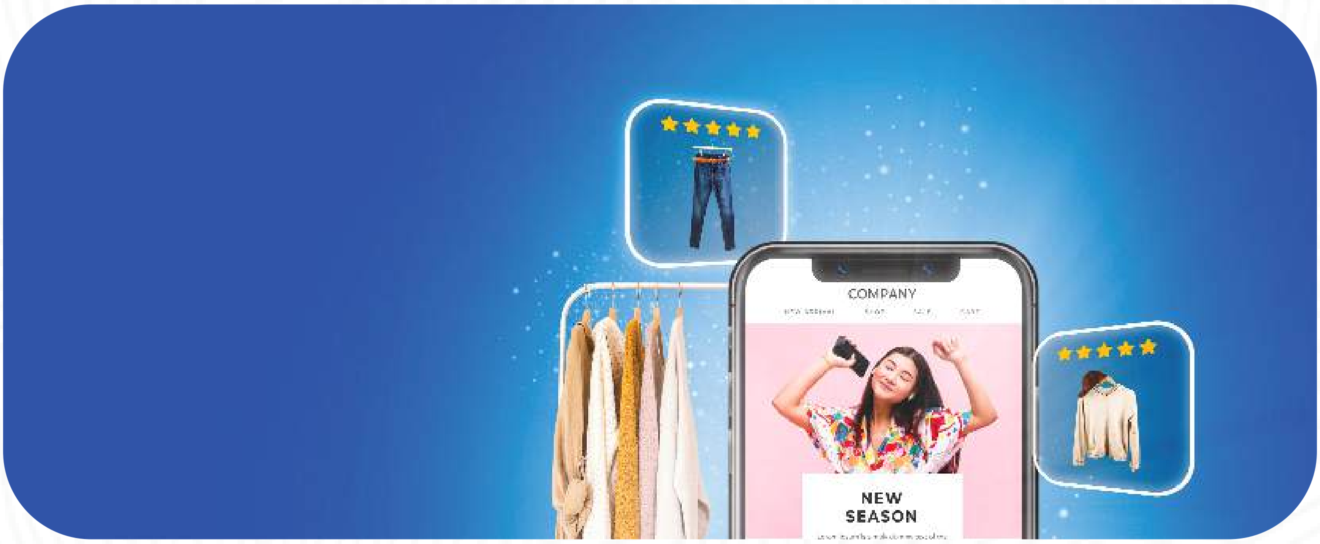
1. **Infrastructure Limitations:** Rural areas in Ghana often lack reliable internet and technology infrastructure, while even urban areas experience intermittent connectivity issues. These challenges can hinder the widespread adoption of PropTech solutions across the country.

2. **Awareness and Education:** While organizations like GREPA are making strides in educating real estate professionals, broader awareness is needed to ensure widespread adoption of PropTech.

3. **Regulatory Environment:** Clear policies and regulations that support digital transactions and data security are essential for the continued growth of PropTech in Ghana.

CONCLUSION

PropTech is revolutionizing the real estate industry in Ghana by enhancing efficiency, improving customer experiences, and driving sustainable development. Efforts by GREPA through the ARCE conference are helping to educate and prepare realtors to embrace this technological shift. As PropTech continues to evolve, it will play an increasingly important role in shaping Ghana's real estate, making the sector more resilient, transparent, and eco-friendly. With the right infrastructure, regulatory support, and industry collaboration, PropTech could significantly impact how real estate is bought, sold, and managed in the country.



REAL TIME PRICING FOR REAL RESULTS: UNDERSTANDING DYNAMIC PRICING IN ACTION

The world of music has been buzzing this summer. After 15 years of public feuds, sarcastic tweets, and the "will-they-won't-they" drama, British rock band Oasis finally announced their reunion via the band's official X account in August this year.

Fans who grew up idolizing the Gallagher brothers and their Britpop anthems could barely contain their excitement when the band announced a worldwide reunion tour. After all, they had been at the heart of some of the most unforgettable music of the '90s, and this reunion promised a once-in-a-lifetime opportunity to reminisce the good old days, live on stage. For millions of diehard fans worldwide, this was their chance to relive the magic of Wonderwall and Don't Look Back in Anger in real life—a dream come true.

But that dream did not last long. As tickets went on virtual sale, the excitement turned into disbelief. Many fans quickly realized that they wouldn't be able to afford a seat, not necessarily because the shows were sold out, but because ticket prices had surged to astronomical levels.
Prices that started reasonably shot up within hours, with some seats selling for thousands of dollars. Fans took to social media to vent their frustrations, accusing ticket platforms of exploiting their loyalty. The culprit behind this disappointment? A phenomenon called dynamic pricing.

The Oasis example is far from unique. Dynamic pricing has quietly taken over a huge portion of the e-commerce market, and while it maximizes revenue for businesses, it raises serious concerns for consumers.

Therefore, the purpose of this article is to take a closer look at dynamic pricing—how it works, why businesses love it, and what it means for consumers.

WHAT IS DYNAMIC PRICING?

If you have ever booked a flight or tried to buy concert tickets, you have likely encountered the phenomenon of dynamic pricing, even if you didn't realize it. So, what exactly is dynamic pricing, and why is it becoming such a huge part of the way we buy and sell in today's world?
Dynamic pricing, also known as surge pricing, at its core is a strategy where

prices fluctuate in real-time based on various factors, including demand, supply, consumer behavior, time of purchase, and even competitor pricing.

Essentially, it is the practice of changing the price of a product or service depending on the situation at that moment, instead of setting a fixed price.

Think of it like this - the price of a concert ticket, a hotel room, or even a ride in an Uber is not static. It adjusts based on demand and how much people are willing to pay.
If you are booking a flight, you might notice that the cost of a ticket increases as the date of departure approaches. Similarly, when a concert by a popular band like Oasis is announced, the initial ticket prices might be affordable, but once demand surges, those prices quickly rise, thanks to dynamic pricing.

HOW DOES DYNAMIC PRICING WORK?

The mechanics behind dynamic pricing involve sophisticated algorithms and data analysis. Companies use historical data, consumer behavior, and even real-time data to predict what price point will generate the highest revenue. These algorithms can factor in variables like:

1. Demand levels: If demand is high (like concert tickets for a popular artist), prices are increased. If demand is low, prices may drop to attract more buyers.

2. Time-sensitive factors: As the event date or flight departure time nears, prices can rise because the perceived urgency increases.

3. Competitive pricing: If a competitor lowers their prices, a business might adjust its pricing to remain competitive or gain an edge.

4. Consumer behavior: Online stores often track your browsing and shopping history. If you've visited a product page multiple times without buying, the price might increase, knowing you are still interested.

These factors are processed in real-time, allowing businesses to optimize their pricing strategy on the fly. The goal is to maximize revenue by charging the right price at the right moment, taking into account the complex interplay of consumer behavior, demand, and market conditions.

WHY IS DYNAMIC PRICING SO POPULAR?

Dynamic pricing is gaining popularity because it allows businesses to maximize their profitability while meeting market demand efficiently. By adjusting prices based on real-time data, companies can optimize their revenue streams.

Dynamic pricing works because it is based on the principle of supply and demand. The higher the demand and the lower the supply, the more businesses can charge. Conversely, when supply exceeds demand, prices tend to drop. This flexibility allows businesses to capture more value and optimize their pricing for both peak and off-peak periods.

For example, an airline can

charge higher prices when demand is high and drop them during low demand periods to fill seats. Similarly, a concert promoter can raise ticket prices as the demand increases, ensuring that they capture the maximum value for an event that is in high demand.

However, it is not just about maximizing profits. Dynamic pricing also helps businesses manage inventory better. If a hotel has 10 rooms left on a busy night, they can raise the prices to reflect the higher demand, ensuring they don't leave money on the table. Conversely, when demand is low, they can lower prices to attract customers and avoid having empty rooms.

This flexibility allows companies to stay competitive and responsive to changes in demand. Dynamic pricing can also help businesses reach different segments of the market—charging higher prices for those who are willing to pay more, while offering lower prices to attract budget-conscious customers.

THE IMPACT OF DYNAMIC PRICING ON CONSUMERS

Dynamic pricing is often heralded as a game-changer for businesses, but for consumers, the experience can be a mixed bag. While it offers certain advantages, like occasional discounts during low-demand periods, it also introduces unpredictability that can leave buyers feeling frustrated, excluded, or even exploited.

Understanding how dynamic pricing impacts consumers is key to appreciating both the benefits and the challenges of this pricing model.

1. The Good: Opportunities for Savings

Dynamic pricing is not always about higher prices. For consumers, it can sometimes work to their advantage. During periods of low demand, businesses often lower their prices to attract buyers. For example:

- Flight Deals: If you are flexible about travel dates, dynamic pricing could land you a cheaper airline ticket during off-peak times. Booking a midweek flight instead of a weekend one or choosing to travel outside of holidays might lead to significant savings.
- Retail Discounts: Online retailers like Amazon use dynamic pricing to clear out excess inventory. A shopper may find that the price of an item they have been eyeing drops during a slow sales period or a seasonal promotion.

Dynamic pricing has quietly taken over a huge portion of the e-commerce market, and while it maximizes revenue for businesses, it raises serious concerns for consumers.

For savvy, informed consumers who know how to track prices or shop at the right time, dynamic pricing can open up opportunities for deals and discounts that would not exist with static pricing.

2. The Bad: Price Surges and Exclusion

The downside of dynamic pricing often outweighs its benefits for many consumers. The most immediate and noticeable impact is price surges, particularly during periods of high demand. This can lead to feelings of frustration, unfairness, and even financial exclusion.
For example:

- Concert Tickets: Fans of a popular artist or band, like the Oasis reunion tour mentioned earlier, may find themselves unable to afford tickets because dynamic pricing increases costs as demand skyrockets. This leaves many loyal fans priced out of an experience they deeply value.
- Ride-Hailing Services: Surge pricing during rush hour, bad weather, or major events

can make rides almost unaffordable for people who rely on these services for their daily commute or emergencies.

For consumers with limited budgets, these price increases can feel punitive, creating an experience where only the wealthiest or most prepared individuals can access certain products or services. For consumers with limited budgets, these price increases can feel punitive, creating an experience where only the wealthiest or most prepared individuals can access certain products or services.

3. The Ugly: Lack of Transparency

One of the most frustrating aspects of dynamic pricing for consumers is the lack of transparency. Prices often seem to change without explanation, leaving buyers feeling confused or mistrustful.

Imagine trying to book a hotel room for a vacation. You check the price in the morning, only to find that it has increased by the afternoon. Or worse, you book your room only to discover later that a friend got the same room for a cheaper rate by booking on a different day.

This lack of predictability can make consumers feel like they're being manipulated or penalized for bad timing, even though they had no way of knowing when the "best price" would appear.

4. Emotional Frustration and Buyer Fatigue

For consumers, dynamic pricing can lead to more than financial concerns—it can cause emotional fatigue. Constantly monitoring prices, comparing options, and trying to time purchases can be exhausting. This is especially true for time-sensitive purchases, like booking flights or attending events, where waiting for a better price might mean missing out entirely.
The emotional toll of constantly questioning whether you are getting a fair deal can erode trust in brands and businesses. Consumers may feel like companies are taking advantage of their needs, which can ultimately harm customer loyalty.

5. The Risk of Discrimination

Another significant concern with dynamic pricing is the potential for discriminatory pricing practices. Algorithms used in dynamic pricing can analyze consumer behavior, geography, and even device types to adjust prices. For example:

- Consumers shopping from wealthier areas or using high-end devices like iPhones may be shown higher prices, assuming they can afford to pay more.
- Buyers who repeatedly search for the same product may see higher prices as the algorithm identifies them as highly interested and willing to pay a premium.

These practices raise ethical concerns, as they may unfairly penalize certain groups of people, even if unintentionally. The use of data to make assumptions about a consumer's purchasing power can lead to inequality in access to goods and services.

6. The Loss of Trust

Trust is a key component of any business-consumer relationship, and dynamic pricing can put that trust at risk. Consumers who feel like they're being taken advantage of, especially during critical moments like emergencies or high-demand events—may develop negative perceptions of a brand. For example:

- A consumer who feels exploited by surge pricing during a natural disaster or major event may choose to avoid that service in the future, even during normal pricing periods.
- Fans who were priced out of attending a concert due to dynamic ticket pricing may feel alienated from the artist or promoter, even if they were willing to pay a reasonable price initially.

This erosion of trust can have long-term consequences for businesses, as dissatisfied customers are less likely to return or recommend the service to others.

THE WAY FORWARD

Dynamic pricing is an inno-

vative and powerful strategy that enables businesses to maximize profits while responding to market conditions in real-time. However, as we have seen, it can also create frustration, mistrust, and exclusion for consumers if not implemented thoughtfully.
The question, then, is: how can we make dynamic pricing work for everyone? The answer lies in striking a balance—ensuring that businesses can leverage this tool effectively while protecting consumers from being unfairly disadvantaged.

Here are some key steps that can help ensure fairness in dynamic pricing for all parties involved.

While dynamic pricing is here to stay, businesses must balance profitability with fairness to maintain strong relationships with their customers. Some measures that could help mitigate the negative impacts on consumers include:

1. **Transparent Pricing Policies:** Businesses should communicate why prices fluctuate and what factors influence the changes. For example, ride-hailing apps could notify users when surge pricing is in effect and provide an estimated time for when prices might drop.

2. **Consumer Education:** Teaching consumers how dynamic pricing works and offering tools to monitor prices (e.g., price trackers for flights and retail products) can empower them to make better purchasing decisions.

3. **Ethical Use of Data:** Companies should ensure that their algorithms do not unfairly discriminate against certain groups based on location, device type, or search history. Regulatory oversight may also help ensure fairness in pricing practices.

4. **Capping Surges:** Implementing caps on price surges during emergencies or high-demand periods can prevent consumers from feeling exploited and help preserve trust.

CONCLUSION

Dynamic pricing is a powerful tool that has transformed the way businesses and consumers interact, offering flexibility and efficiency in pricing decisions. However, as seen in the case of the Oasis reunion tour ticketing fiasco, it also has the potential to alienate loyal customers and create a sense of exclusion. Fans who had waited over a decade to see their favorite band were left priced out, not because of unavailability but due to real-time price surges driven by overwhelming demand. This highlights the delicate balance that businesses must strike when implementing dynamic pricing strategies.

The path forward requires a fair and thoughtful approach. Businesses must remember that while maximizing profits is important, building trust and fostering loyalty among their customers are equally vital for long-term success. Dynamic pricing does not have to be a villain. When used responsibly, it can ensure that businesses thrive while giving consumers access to tailored prices and opportunities for savings.

By learning from past challenges, like the Oasis ticketing incident, and adopting fair practices, businesses can turn dynamic pricing into a tool that creates value for all parties involved. Ultimately, the goal should be a system where businesses meet their revenue goals and consumers feel respected and valued—a true win-win in the world of real-time pricing.

06

INSIGHTS

INCLUSIVE TECHNOLOGY AND ACCESSIBILITY: A NEW ERA OF DIGITAL EQUITY

In today's digital age, technology shapes nearly every aspect of our lives, from the way we work to how we communicate, shop, and entertain ourselves. As digital transformation reshapes industries, businesses and tech developers are increasingly recognizing the importance of creating technology that is accessible and inclusive for all users, including individuals with disabilities. The movement toward inclusive technology and accessibility has become a major business trend, catalyzing positive changes that impact not only users but also companies' bottom lines and reputations.

WHAT IS INCLUSIVE TECHNOLOGY?

Inclusive technology refers to the design, development, and deployment of digital products and services that are accessible to all individuals, regardless of their physical, sensory, or cognitive abilities. Inclusive tech considers the diverse needs of users, incorporating features that make devices, software, and platforms easier to use for those with disabilities. Examples include screen readers for visually impaired users, voice-controlled functions, closed captioning for the hearing impaired, and adaptable color schemes for individuals with color blindness or dyslexia.

THE GROWING IMPORTANCE OF ACCESSIBILITY IN TECHNOLOGY

In recent years, there has been a greater emphasis on inclusivity and accessibility across tech industries. This shift is largely due to several factors: rising awareness of the needs and rights of individuals with disabilities, increased regulatory requirements, and the understanding that inclusive technology is not just a moral imperative but a business opportunity.

Countries worldwide have adopted laws and guidelines to mandate digital accessibility. For instance, the Americans with Disabilities Act (ADA) in the United States and the Web Content Accessibility Guidelines (WCAG) set by the World Wide Web Consortium (W3C) establish accessibility standards that many companies must comply with. These regulations push businesses to design products that are accessible from the outset, avoiding retrofitting costly adjustments later.

THE BUSINESS BENEFITS OF INCLUSIVE TECHNOLOGY

Inclusion and accessibility bring significant business advantages, as accessible technology opens new markets and enhances brand loyalty. An estimated one billion people worldwide have some form of disability. By designing with this demographic in mind, companies can reach a broader customer base. For example, Apple has incorporated accessibility features such as VoiceOver, a screen reader for the visually impaired, into its iOS devices, enhancing the user experience for individuals with disabilities while also promoting customer loyalty among a wide audience.

Inclusive technology also strengthens brand reputation. As consumers increasingly prefer brands that align with their values, companies that prioritize inclusivity gain trust and loyalty. Accessibility and inclusivity are becoming central to corporate social responsibility (CSR) initiatives, and companies that actively support these efforts are often perceived more favorably by both customers and stakeholders.

Moreover, inclusive technology has the potential to increase productivity in the workplace. By providing accessible tools and software, companies can support a more diverse workforce, enabling employees with disabilities to work effectively and reducing turnover.

THE IMPACT ON SOCIETY: BRIDGING THE DIGITAL DIVIDE

Inclusive technology is also helping to bridge the digital divide, the gap between those with access to digital resources and those without. By addressing the diverse needs of users, inclusive technology allows more people to participate in the digital economy, education, and social activities. For example, adaptive learning platforms that accommodate various learning abilities and styles enable students with disabilities to thrive in virtual classrooms alongside their peers.

Social media platforms have also embraced inclusivity by incorporating features such as alt-text descriptions for images, making content more accessible to visually impaired users. Such efforts create a more equitable digital environment, empowering people with disabilities to access information and interact online without barriers.

KEY INNOVATIONS DRIVING INCLUSIVE TECHNOLOGY

The inclusive technology movement has seen significant innovations across multiple domains. Artificial intelligence (AI) is at the forefront, with voice assistants like Amazon's Alexa and Google Assistant providing hands-free navigation for individuals with mobility impairments. Additionally, advances in augmented reality (AR) and virtual reality (VR) are creating immersive learning experiences for people with sensory challenges, allowing them to engage with digital content in ways that were previously unavailable.

Wearable devices and mobile applications are also becoming more inclusive. Smartwatches, for example, now include haptic feedback and other sensory cues to alert users who may be visually or hearing impaired. Meanwhile, mobile apps with customizable interfaces enable users to personalize settings for font size, contrast, and color schemes, enhancing usability for individuals with visual impairments.

THE FUTURE OF INCLUSIVE TECHNOLOGY

The future of inclusive technology is promising, with the potential to create a more equitable society where digital tools empower all individuals. As technology advances, inclusive design is likely to become a standard aspect of development, particularly as companies recognize both the social and economic benefits of accessibility. Companies investing in inclusive technology are not only doing the right thing but also positioning themselves as leaders in a market that values equality, diversity, and innovation.

CONCLUSION

In conclusion, inclusive technology and accessibility are reshaping the digital landscape, driving businesses to think beyond conventional user bases and to consider the needs of all people. By embracing inclusivity, companies not only adhere to regulatory requirements and enhance their brand reputation but also contribute to a society where technology is a universal tool for growth and empowerment. As accessibility becomes a more prominent trend, the positive impacts will reverberate through communities and industries worldwide, bridging digital divides and fostering a more inclusive digital age.

TOP TEN (10) BUSINESS TRENDS TO WATCH OUT FOR IN 2025

As 2024 comes to an end and we stand on the threshold of a new year, we at Sustineri Attorneys PRUC are excited to present the key business trends set to define 2025. These trends are not just predictions, but actionable insights designed to help businesses to sail through the evolving business landscape. By understanding and appreciating these transformative shifts, businesses can position themselves for growth and resilience.

1. ARTIFICIAL INTELLIGENCE (AI) IN BUSINESS PROCESSES:

Businesses are increasingly leveraging AI to improve decision-making, customer service, and operational efficiency. In Ghana, sectors like banking, retail, and agriculture are adopting AI to stay competitive. AI-driven tools reduce costs and improve accuracy, making businesses more efficient. For instance, chatbots enhance customer engagement, while predictive analytics helps retailers optimize inventory. As AI tools become more affordable, even small businesses will adopt them. Companies that offer localized AI solutions tailored to Ghana's unique market needs will gain an edge.

2. ENTERTAINMENT AND DIGITAL CONTENT CREATION:

Ghana's creative industry from Afrobeats to Nollywood collaborations is gaining global attention. Social media and streaming platforms have created opportunities for content creators to monetize their work. By showcasing Ghanaian culture and talent, this industry not only boosts the economy but also positions Ghana as a leader in African entertainment. Local brands benefit by partnering with creators for marketing. Platforms that help creators monetize through subscription models, merchandise, or ad revenues will dominate. International collaborations will also amplify the reach of Ghanaian content.

3. GROWTH OF THE CIRCULAR ECONOMY:

Circular economy is basically understood as a waste management and recycling strategy. The circular economy is a model of production and consumption, which involves sharing, reusing, repairing, refurbishing and recycling existing materials and products as long as possible. The circular economy has become a key business trend as companies shift toward more sustainable practices by focusing on reducing waste, reusing materials, and extending product life cycles. This model contrasts with the traditional "take, make, dispose" approach by prioritizing recycling, upcycling, and remanufacturing, allowing businesses to minimize resource use while creating new revenue streams through innovative product designs and services. As consumer demand for sustainability increases, companies embracing the circular economy can reduce operational costs, improve brand loyalty, and tap into emerging markets such as refurbished goods or eco-friendly products. This shift is particularly significant for businesses in sectors like manufacturing and agriculture.

4. SUSTAINABILITY AND CIRCULAR ECONOMY:

The global shift toward sustainability is influencing consumer behavior in Ghana. People are increasingly seeking eco-friendly products and solutions that minimize environmental impact. Businesses that embrace sustainability—such as using recycled materials or offering waste management services—gain consumer trust and regulatory support. This also opens up new revenue streams. Startups turning waste into products like building materials, clothing, or household items will thrive. Partnerships with international organizations focused on sustainability will further drive this trend.

5. RISE OF ELECTRONIC COMMERCE(E-COMMERCE) AND DIGITAL PAYMENT SOLUTIONS:

E-commerce and digital payment solutions are fundamental components of modern business and is expected to maintain dominant influence in 2025. Businesses have embraced technology to engage with customers and streamline transactions. In the coming year, the expansion of e-commerce platforms and the adoption of digital payment methods will continue to reshape consumer expectations and provide businesses with the tools to reach wider audiences.

E-commerce allows businesses to transcend geographical boundaries, reaching customers across the globe with ease. Platforms such as Jumia, Tonaton and Amazon have demonstrated the immense potential of online marketplaces, where businesses can showcase products, streamline supply chains, and optimize inventory management. Paired with the convenience of digital payment solutions, this trend provides consumers with a seamless shopping experience. In Ghana, the widespread use of mobile money services like MTN Mobile Money and Vodafone Cash has already transformed financial transactions, enabling even small businesses to operate digitally. This trend is set to continue to empower Ghanaian businesses to expand their reach, modernize operations, and thrive in an increasingly digital economy.

6. BLOCKCHAIN FOR SECURE TRANSACTIONS:

Blockchain technology is gaining global recognition for its ability to ensure secure, transparent, and tamper-proof transactions. In Ghana, its applications in financial services, land registration, and supply chain management are emerging as game changers. Blockchain reduces fraud and builds trust, especially in sectors where transparency is often a concern, such as real estate and agriculture. It also facilitates cross-border trade by simplifying payment processes. Companies and startups that integrate blockchain into their operations will attract tech-savvy consumers and investors. Partnerships with regulatory bodies to formalize its use will further drive adoption.

7. RISE OF PROPTECH AND REAL ESTATE INNOVATIONS:

Urbanization is rapidly transforming Ghana's housing and commercial property sectors. With increasing demand for housing solutions and office spaces, technology will become essential for managing the complexities of real estate transactions. Tools like virtual reality tours, online marketplaces, and property management platforms are already making their mark.

PropTech not only simplifies the real estate process but also improves transparency, which is crucial in Ghana's property market where trust issues are common. Investors, realtors, and tenants stand to benefit from streamlined operations and access to data-driven insights.

As more tech-savvy individuals enter the market and the government prioritizes affordable housing, innovative platforms will dominate. PropTech companies offering solutions tailored to the local market—such as platforms with integrated payment options—will gain significant traction.

8. AGRITECH AND PRECISION FARMING:

Agriculture remains a backbone of Ghana's economy, employing a large percentage of the population. However, inefficiencies such as poor resource allocation and weather-related challenges persist. AgriTech solutions, including drones, IoT sensors, and AI-based analysis, are addressing these gaps.

By optimizing farming processes, AgriTech enhances productivity, reduces waste, and increases profitability for farmers. It also appeals to younger generations by making agriculture more technology-driven and less labor-intensive.

As food security becomes a global concern, AgriTech companies focusing on Ghana's staple crops—like maize, cocoa, and yam—will attract funding. Government and private sector partnerships will accelerate adoption.

9. HEALTHTECH AND TELEMEDICINE:

The COVID-19 pandemic highlighted the importance of remote healthcare solutions. In Ghana, access to healthcare remains uneven, especially in rural areas. Telemedicine platforms and mobile clinics are closing this gap. HealthTech ensures that people in remote regions can access consultations, prescriptions, and diagnostics without traveling long distances. It also reduces the burden on traditional healthcare facilities.The government's focus on universal healthcare will spur partnerships with private HealthTech providers. Companies integrating AI for diagnostics and wearable technology for monitoring health will lead the sector.

10. EDTECH AND SKILL DEVELOPMENT PLATFORMS:

The demand for practical, industry-relevant education is growing as traditional academic paths no longer guarantee employment. Digital learning platforms are filling this void by offering courses in tech, finance, and entrepreneurship. By providing affordable and accessible learning opportunities, EdTech is equipping Ghanaians with skills needed in emerging industries. This fosters a more competitive workforce. Businesses offering hybrid learning models—combining online and offline experiences will dominate. Partnerships with universities and industry players will further legitimize these platforms.

HOW BUSINESS LOANS WORK AND WHY THEY ARE BENEFICIAL

Loans are often viewed with caution in business circles, but they are one of the most powerful financial tools available when used strategically. A business loan allows companies to borrow money for specific purposes — whether for expanding operations, managing day-to-day expenses, or investing in growth opportunities. Unlike equity financing, where ownership is exchanged for funding, loans require repayment over an agreed period with interest. When businesses understand how loans work and their potential benefits, they can confidently use debt as a springboard for growth while avoiding common pitfalls.

HOW DO BUSINESS LOANS WORK?

Business loans operate on a straightforward principle: a lender provides a sum of money to a business, which the business agrees to repay over time with interest. The repayment schedule and interest rate are outlined in a formal loan agreement, which acts as a binding contract.

When a business applies for a loan, the lender evaluates its financial position, creditworthiness, and ability to repay. This involves a thorough review of cash flow, assets, existing debts, and the purpose of the loan. If the lender deems the business financially capable, the loan is approved. Funds are typically disbursed in a lump sum (in the case of term loans) or as a revolving credit facility, which businesses can draw from as needed, like a line of credit.

Interest rates are a key factor in how loans work. They determine the total cost of borrowing and can either be fixed or variable. A fixed rate remains constant throughout the loan term, providing predictability for budgeting purposes. On the other hand, variable rates fluctuate based on market conditions, which can be advantageous during periods of low interest but risky when rates increase.

Repayments generally occur in monthly installments that include both principal (the original borrowed amount) and interest. Businesses are expected to meet these payment obligations regardless of their performance, which makes it crucial to have a solid repayment plan. Failure to repay on time can result in late fees, penalties, and in severe cases, legal consequences or asset seizure.

Loans can either be secured or unsecured. Secured loans require businesses to offer collateral — such as equipment, inventory, or real estate — that the lender can claim if the business defaults. Because collateral reduces the lender's risk, secured loans often come with lower interest rates. Unsecured loans, on the other hand, do not require collateral but typically have higher interest rates due to the increased risk for lenders.

WHY LOANS CAN BE A SMART CHOICE FOR BUSINESSES

The idea that loans are inherently risky often prevents businesses from leveraging their full potential. In reality, loans offer numerous advantages that can set businesses on a path toward sustainability and expansion.

First, business loans provide access to immediate capital, allowing companies to seize growth opportunities they would otherwise miss. Whether it's opening a new location, purchasing essential equipment, or increasing inventory to meet demand, loans allow businesses to make significant investments without waiting to generate the necessary funds organically. This ability to act quickly can give businesses a competitive edge in fast-moving markets.

Loans also help businesses manage cash flow effectively. For instance, seasonal businesses often face periods of low revenue followed by high demand. A loan can bridge the financial gap during slow months, enabling businesses to cover expenses like payroll and rent without depleting their reserves. Once revenue picks up, the business can repay the loan on schedule. This financial flexibility ensures smooth operations regardless of external challenges.

Moreover, loans allow businesses to retain full ownership and control. Unlike equity financing, where investors gain a say in company decisions, loans are a temporary arrangement. Once the debt is repaid, the business is free from any obligations to the lender. This makes loans particularly attractive for business owners who value autonomy and want to preserve long-term profits.

Additionally, responsibly managing a loan can build a business's credit profile. A strong credit history opens doors to better financing options in the future, including larger loans with lower interest rates. This is especially valuable for startups and small businesses that plan to scale operations over time.

RISKS OF DEFAULT AND HOW TO AVOID THEM

While loans offer significant benefits, they come with responsibilities. Defaulting on a loan — failing to make repayments as agreed — can have serious consequences. The immediate effects may include penalties, additional interest, and damage to the business's credit score, making it difficult to secure financing in the future. For secured loans, lenders can seize collateral assets, which could cripple operations. In extreme cases, defaulting could lead to legal action or bankruptcy proceedings.

To avoid default, businesses must approach borrowing with a clear strategy. The first step is to carefully assess their financial position to determine how much they can afford to borrow. A loan should solve a financial problem, not create one.

Businesses should also create a detailed repayment plan, accounting for potential disruptions in cash flow. Maintaining a cash reserve specifically for loan payments can provide a safety net during lean periods. Additionally, regular financial monitoring — including tracking expenses, revenue, and loan covenants — ensures that businesses remain on top of their obligations.

Another critical step is to communicate proactively with lenders. If a business foresees difficulties meeting a repayment deadline, notifying the lender early can often lead to solutions like restructuring the loan or negotiating more favorable terms. Most lenders prefer to accommodate struggling borrowers rather than risk full default.

CONCLUSION: EMBRACING LOANS AS A STRATEGIC TOOL

Loans, when used strategically, are far from a burden; they are a vital resource for businesses looking to grow, stabilize, or innovate. By understanding how loans work, negotiating favorable terms, and implementing a solid repayment strategy, businesses can minimize risks and unlock opportunities that drive long-term success.

Rather than viewing loans as a last resort, businesses should see them as a tool for creating value. With careful planning and responsible financial management, loans can empower companies to achieve their goals without sacrificing ownership or control. Whether funding expansion, managing cash flow, or capitalizing on new opportunities, the right loan can transform challenges into growth.

INDUSTRY PLAYERS' SPOTLIGHT

AN OVERVIEW OF THE GHANA TOURISM AGENCY AND ITS ROLE IN PROMOTING TOURISM IN GHANA

The Ghana Tourism Authority (GTA) serves as the principal regulatory body responsible for overseeing and promoting tourism development in Ghana. It was established under the Tourism Act, 2011 (Act 817), which provides the legal framework for its mandate, powers, and functions. The GTA plays a crucial role in regulating the tourism industry, ensuring compliance with national standards, and fostering the growth of tourism as a key economic sector in Ghana.

It is tasked to market, promote, license, classify, research and develop tourism facilities and services in the country. Established in 1960 as the Ghana Tourist Board, it was renamed as the Ghana Tourism Authority in 2011 under Act 817. The Act extended the tasks of the Agency to oversee the implementation of government policies in the industry.

The Act also makes the Authority a fully-fledged income generating authority by establishing a fund to which every tourism business is required to contribute one per cent (1%) of its revenue to tourism development.

As the key-implementing agency of tourism policies, the GTA, among other things, is responsible for regulating tourism enterprises, namely accommodation, catering, travel and tour and charter operations through registration, inspection, licensing and classification.
It also carries out research and studies on trade in the tourism industry both home and abroad to aid decision and policymaking and facilitate the development of tourist facilities and products. Its vision is to be the main driver for the growth and to see Ghana become the leading sustainable Tourist Destination in West Africa by 2026.

GTA's goal is also to ensure sustainable development of tourism through, deployment of the best technology and ICT, effective regulation and standardization, strengthening partnerships, aggressive marketing and robust investment promotion, uplifting industry service, safety and health standards, and enhancing accountability and shared responsibility.

Mandate and Function

Under Section 3 of Act 817,

the primary mandate of the GTA includes:

a. The regulation of tourism enterprises namely accommodation, catering, travel and tour, and charter flight operations.

b. Promotion and marketing of tourism both in Ghana and abroad, including the production of promotional materials.

c. Carrying out research and studies on trends in the tourism industry both at home and abroad to aid decisions and policymaking.

d. Facilitating the development of tourist facilities and products.

e. Facilitating human resource development in the tourism industry for both the public and private sectors.

Licensing and Compliance

The GTA regulates tourism enterprises by issuing licenses and permits in accordance with its guidelines. These licenses are required for any individual or entity engaging in tourism-related activities, including:

a. Accommodation facilities (hotels, guest-houses, resorts).

b. Catering and hospitality establishments (restaurants, bars).

c. Tourism service providers (travel agents, tour operators).

The GTA also conducts inspections and audits to ensure compliance with prescribed standards, with provisions for sanctions in cases of non-compliance. Pursuant to Act 817 and Tourism Registration and Licensing of Food, Beverage, and Entertainment Enterprise) Regulations, 2016 (L.I 2238), a person who intends to operate a tourist accommodation facility such as home lodge, home stay, serviced flat, holiday apartment, guest house, lodge and hotel must obtain a license from the GTA.

The license application procedure includes completing and submitting the relevant application form to the GTA and paying the prescribed fees. The GTA conducts an inspection at the tourist accommodation facility and if satisfied, grants the license. The purpose of the GTA inspection process is to ensure that a tourist accommodation facility has the requisite amenities and provides the requisite sanitary conditions and adequate security for guests. A license is valid for twelve months and must be renewed annually.

The law prohibits a person from operating a tourist accommodation without obtaining the requisite license from the GTA. A person who operates a tourism enterprise without a valid license from the GTA commits an offence and risks being subjected to a fine up to GHS1,200 or a term of imprisonment up to six months or both. The GTA from time to time undertakes enforcement exercises and shuts down tourism enterprises operat-

ing without licenses.

Legislation that regulates the Tourism Industry in Ghana

a. The Tourism Act, 2011 (Act 817) as amended

b. Ghana Tourist Control Authority Act, 1973

c. Tourism (Registration and Licensing of Accommodation) Regulations, 2016 (L.I. 2239)

d. Tourism (Registration and Licensing of Food, Beverage and Entertainment Enterprise) Regulations, 2016 (L.I. 2238)

e. Tourism (Travel Trade Enterprise Registration and Licensing) Regulations, 2019 LI (Before Parliament)

f. Tourism (Tourist sites) Regulations, 2019 LI (At Attorney General)

g. Tourism (Registration and Licensing of Accommodation Enterprise) Regulations, 2016 (L.I. 2239)

Growth of the Tourism Industry under the Ghana Tourism Authority

Over the past few years, the tourism industry in Ghana has positively impacted the economy through initiatives such as the "Year of Return" 2019 and "Beyond the Return". Since 2019, The Ghana Tourism Authority has collaborated with other relevant stakeholders to generate and consolidate detailed tourism data and publish it for the industry and public access. Both international and domestic arrivals have almost doubled increasing economic activity and revenue.

International arrivals moved from 623,523 in 2021 to 914,892 in 2022 representing 46.73% year-on-year growth. In the UNWTO's report on the topic "Tourism Set to Return to Pre-pandemic levels in some Regions in 2023", it was stated that Europe reached nearly 80% of pre-pandemic arrivals and Africa and America 65% of pre-pandemic levels.

Ghana's arrivals recovery stood at 81% from the pre-pandemic levels. This is significantly higher than the African average and around the same recovery levels as the European markets. Average Tourism expenditure also grew significantly from $1289 in 2021 to $2743 in 2022. The United States of America (USA) continues to lead inbound visitor arrivals to Ghana.

Flagship Programs and Activities

The Ghana Tourism Authority (GTA) has actively collaborated with various stakeholders to promote Ghana as a leading destination in the global tourism market. Through strategic branding and high-impact campaigns such as Panafest, Emancipation, the Kwahu Paragliding Festival, the African Choral Festival, Year of Return, December in GH, Beyond the Return, and Destination Ghana, the GTA has significantly enhanced Ghana's visibility internationally, driving increased market share and tourism revenue.

Domestically, the GTA has spearheaded initiatives like the Choral Festival and the 'See Ghana, Eat Ghana, Wear Ghana, Feel Ghana' campaign, alongside innovative projects such as 'Travel Share and Win' and 'Experience Ghana, Share Ghana.' These programs have been instrumental in boosting domestic tourism and fostering national pride.

In product development and regulatory services, the GTA integrates technology to streamline its processes, ensuring convenience and efficiency for its stakeholders. The Authority's expertise extends to assessing, certifying, and classifying tourism products, ensuring high standards of quality and customer satisfaction for both industry stakeholders and the public.

PAST AND UPCOMING INDUSTRY EVENTS

1. STRATEGIC ESG AND SUSTAINABILITY IMPACT SUMMIT

The Strategic ESG and Sustainability Impact Summit 2024 (SESI 24) convened leading business executives, policymakers, industry experts, and sustainability practitioners from November 13–14, 2024, at the Labadi Beach Hotel to chart a path towards a net zero economy.

The summit was chaired by Professor Douglas Boateng, who noted that the future of African businesses and economies hinges on how businesses respond to the sustainability challenge.
This event was organized in collaboration with the Institute of Corporate Responsibility and Sustainability Ghana, under the theme Towards a Net Zero for Future Businesses".

One of the key initiatives of the summit was the Sustainability Forest project, which aims to plant 10,000 trees over the next two years. As part of this effort, every summit participant had the opportunity to offset their carbon footprint by planting a tree. This initiative reflects the summit's commitment to promoting tangible actions that contribute to climate resilience and environmental stewardship in Ghana.

2. PRE-HARVEST AGRIBUSINESS CONFERENCE AND EXHIBITION

Yara Ghana Limited, a leading fertilizer company dedicated to promoting sustainable agriculture in Ghana, partnered with Agrihouse Foundation for the 14th Annual Pre-Harvest Agribusiness Conference and Exhibition on October 29th and October 30th, 2024.

This is part of its mission to “Responsibly Feed the World and Protect the Planet.” This collaboration aimed at supporting smallholder farmers by enhancing yields and boosting food security through innovative technological solutions.

The event was organized under the theme, “Connecting the Unconnected – Feeding the Future through Innovative and Technological Approaches.” The conference focused on strengthening market linkages, promoting technological innovations, and increasing productivity within Ghana’s agricultural sector.

3. MOLE XXXV WASH CONFERENCE

The 35th edition of the MOLE Conference on Water, Sanitation, and Hygiene (WASH) opened on Monday, October 7, at the Volta Serene Hotel in Ho, bringing together key stakeholders to discuss strategies and challenges in achieving sustainable access to water and sanitation in Ghana.

The event was held under the theme “Looking Back on the Implementation of SDG 6: Progress, Challenges, and Way Forward,” focusing on clean water and sanitation. Present at the opening ceremony were Hon. Lydia Eyram Alhassan, Minister for Sanitation and Water Resources, Hon. Archibald Letsa, the Volta Regional Minister, Harold Esseku, Senior Sanitation Specialist at the World Bank, and Togbe Tepre Hodo IV, Paramount Chief of the Anfoega Traditional Area and President of the Volta Regional House of Chiefs who chaired the opening ceremony.

As the conference progressed, participants engaged in discussions on critical issues such as climate change adaptation, gender inclusiveness, and innovative financing mechanisms for WASH (Water, Sanitation, and Hygiene) services in order to provide valuable insights to guide the Ministry of Sanitation and Water Resources in its efforts to implement national strategies and meet global sustainability targets.

4. MTN GHANA LAUNCHES SUSTAINABILITY WEEK

On 6th November 2024, MTN Ghana officially launched its inaugural Sustainability Week celebration under the theme "Sustainability: Our Collective Responsibility." This week-long event showcased MTN's commitment to Environmental, Social, and Governance (ESG) principles.

The celebrations kicked off with the unveiling of an electric car and motorbike at MTN House, complemented by a display highlighting how MTN is leveraging solar energy and renewable resources to reduce its energy footprint.

Stephen Blewett, the CEO of MTN Ghana, emphasized the importance of sustainability for future generations, noting that "Sustainability is for future generations, and the current generation has a responsibility to care for the environment. MTN is implementing initiatives aimed at achieving the company's ESG goals and strategic intent."

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visit
www.sustineriattorneys.com

or follow us on **@SustineriAttorneys**

or call **+233302553892**