

A SPEECH DELIVERED BY THE HON. GIFTY OHENE-KONADU, THE NATIONAL COORDINATOR, ONE DISTRICT ONE FACTORY (1D1F) AT THE CONFERENCE ON ECONOMIC GROWTH OPPORTUNITIES IN THE WETERN REGION, ON 5TH OCTOBER 2017, IN TAKORADI.

Nana Kwabena Nketia V, Omanhene of Essikado

Nana Chairman,

Hon. Ministers,

Our Highly respected Nananom and Imams,

Press women and men,

Invited Guests,

Ladies and Gentlemen.

This is actually a teaser to generate issues that will be discussed later. I deemed it a great privilege to be a part of this all important conference on the economic growth opportunities in the Western region. I must commend Western Region Coastal Foundation for its supportive role in providing alternative livelihoods, business development services, education and skill development to the local people.

Let me also acknowledge the contribution of Ghana Chamber of Commerce and Industry for their continuous advocate for the growth of private businesses and also putting industrial interest first, in all their actions. I must admit that WRCF focus on designing knowledge driven ways to add value to new and existing resources for wealth creation and economic development in in line with the core objectives of the 1D1F policy.

The country is endowed with enormous natural resources which present a good opportunity for accelerated growth and development. The discovery of oil, in commercial quantities, in 2007 by the NPP government then led by HE J. A. Kufour added to the economic prospects of the region.

Oil is a very valuable resource for life and clearly Ghana's discovery of oil heightened the expectations of government and the public on swift economic growth and development.

The expectation was that government's revenue will increase, domestic investment in infrastructure will also increase and stimulate foreign direct investment in the private sector and also create jobs for the teeming masses. Although, significant progress was made at the time, there still remains untapped resource that need to be explored.

This region abounds in rich products that could be turned into valuable items to solve some of the problems that confront the country which includes high import bills, high incidence of rural urban drift, high unemployment rate and voluminous export of our raw materials.

Distinguish ladies and gentlemen, H.E the President, Nana Addo Dankwa Akufo-Addo instituted the 1D1F policy to address these challenges in order to have a swift economic growth at the district levels.

The initiative aims to achieve this through a massive private sector led nationwide industrialisation drive, which will equip and empower communities to utilise their local resources in manufacturing products that are in high demand both locally and internationally. This will allow the country to reap the rewards of industrialisation, increase agricultural and manufacturing output, reduce reliance on imports and increase food availability.

One District One Factory initiative identifies and create business opportunities in the districts, harnessing the strengths and resources of the locals in an efficient technology and demand driven value chain to achieve the specific objectives of creation of employment for the youth in particular in rural and peri-urban communities, and thereby improve income levels and standards of living, as well as reduce rural-urban migration.

Indeed after the launch of the policy and sod cutting for the first factory on August 25th which is under construction, there has been keen interest by the private sector and other stakeholders to support government to achieve the objectives of the initiative. Hundreds of proposals have been received and a lot of Traditional rulers have allocated lands to support the programme.

Local and international banks have committed funds to support the project and have agreed to our single digit interest rate on loans and long term financing agreement of 7 years and beyond.

I would urge all to refrain from unproductive utterances, politicization and rather support government's effort to make this programme a success. I urge the youth with innovative ideas to particularly take advantage of the programme and seek support to establish factories. I commend the Traditional Authorities and the MMDCEs for the high level of enthusiasm and readiness to support the vision of H.E the President.

Thank you.

