

Chamber of Mines Unveils Local Content Portal

The Ghana Chamber of Mines is leading the digital agenda and raising the status quo in corporate governance with the introduction of an online portal that will provide copious information to the industry players and particularly serve as a reference point for investors in other sectors of the economy.

The Chamber as part of its effort to commemorate the Local Content Day has created the digital platform (www.ghanachamberofmines.org) to communicate and disseminate the opportunities available to local businesses and bring more visibility into the value chain of the mining industry.

Speaking at the ceremony, the President of the Ghana Chamber of Mines, Mr. Kwame Addo-Kufuor said the online portal will provide in-depth information on mining inputs for local manufacturers and suppliers to the industry.

He noted that the portal will support potential investors and local entrepreneurs who can provide these inputs with up-to-date and specific information to prop up the implementation of the local content policy for mining industry.

Mr. Addo-Kufuor indicated that the Chamber appreciates that by supporting local manufacturing and supply of goods and services they enhance Ghana's efforts to quicken the pace of industrialization, economic growth and job creation.

“Members of the Ghana Chamber of Mines have established a proven (but not well advertised) track-record in supporting indigenous businesses to participate in critical areas of our value chain. We are proud to have been part of the success stories of households names such as Carmeuse Lime Products Ghana, Wafor a leading producer of steel balls for the industry, Zen Petroleum and Interplast to name a few,” he emphasized.

The President of the Chamber stressed that the Chamber has at various times taken voluntary initiatives to promote in-country expenditure on mining inputs such as fabrication of critical components of plant, machinery & equipment and engineering services.

According to him, more needs to be done to enhance the local participation in the value chain of the mining industry hence the continuous collaboration between Minerals Commission and the Chamber to increase the quantum of goods and services we have but locally.

“The Minerals and Mining Act 2006 (Act 703) and the Minerals and Mining General Regulations (2012), LI 2173 require, among other things, that mining companies procure inputs from Ghana to the maximum extent possible consistent with various economic and technical parameters. The collaboration initially identified eight mining inputs; the list has now grown to 19 with proposals for additional items. Included are items for which Ghana has a natural competitive advantage for production because of the abundance of raw materials examples of these are caustic soda and activated carbon,” he intimated.

Mr. Addo-Kufuor called on the local manufactures to step up to the call to meet the performance requirements of the mining industry, which by the nature of their operations cannot compromise on safety, health and environmental requirements, maintenance of quality levels, tight control, capacity to accommodate large and repeat orders among others, competitiveness, delivery deadlines among others.

He calls for engagement and collaboration and to build the capacity of local producers and service providers who aspire to supply into the mining value chain.

“The Ministry for Lands and Natural Resources should consider setting up a local content desk to provide advice on regulations, required certifications, standards and co-ordinate efforts aimed providing support and driving excellence and competitiveness,” he intimated.

The President of the Chamber added that the Local Content Day will be commemorated regularly to consistently draw attention of all stakeholders to the opportunities in the industry’s value chain and the need to tap into them for broad-based economic transformation.

The Chief Executive Officer (CEO) of the Ghana Chamber of Mines, Sulemanu Koney emphasized that their interest is in local manufacturing to create and add more value to the sector.

Mr. Koney added that the Chamber will in the coming days engage the Ghana Stock Exchange (GSE) to integrate the mining industry in order to raise finance for both mining and manufacturing.

“Financing naturally will have to be a problem but then again we have to be innovative and creative but we need to ask how we are able to link the mining industry to the Ghana Stock Exchange to raise the needed capital for both mining and manufacturing and these are the things that we need to look at because if you go to other developing countries they have linked their natural resources to the financial markets,” he stated.