2026 WEST AFRICA RICE INVESTMENT ROUNDTABLE

OPENING REMARKS

BY

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KEMPINSKI GOLD COAST HOTEL, ACCRA
2ND JUNE, 2026

- **H.E. Prof. Naana Jane Opoku-Agyemang, the Vice President of the Republic of Ghana;**
- **Honourable Ministers;**
- **President of the ECOWAS Commission;**
- **Heads of Delegation**
- **Representatives of ECOWAS and Regional Institutions**
- **Distinguished Development Partners;**
- **Captains of Industry;**
- **Investors and Private Sector Leaders;**
- **Distinguished Guests;**
- **Ladies and Gentlemen.**

Good morning.

1. On behalf of the Hon. Minister for Finance, **Dr. Cassiel Ato Forson**, and the Government of Ghana, I welcome you to Accra for this important regional dialogue.

2. I convey to you the warm regards of **Minister Forson** who attaches great importance to this engagement and to the broader agenda of strengthening economic resilience across West Africa. Unfortunately, pressing state duties have prevented him from joining us in person today.

3. At the outset, let me commend the ECOWAS Commission, the World Bank Group, the African Development Bank Group, and all collaborating institutions for convening this timely and strategic Roundtable.

4. Let me also especially thank you for choosing Ghana as host of this important conversation. Indeed, for our brothers and sisters from Nigeria and across the region, perhaps you agree that there was no better venue for a Rice Roundtable than the home of the finest Jollof.

From Jollof Wars to Economic Reality

5. Ladies and Gentlemen, in West Africa, we often passionately debate whose jollof tastes better.

6. But beyond the humour lies a serious economic question: why should a region so passionate about rice still spend billions importing it every year?

7. Recent estimates suggest that West Africa continues to spend about **US$3 - 4 billion** annually importing rice. That is billions in foreign exchange leaving our economies each year to finance demand we should increasingly be meeting ourselves.

8. Therefore, the real Jollof competition before us is not whose rice tastes better. It is whether West Africa can finally produce enough rice to feed itself competitively.

The Strategic Importance of the Rice Economy

9. This situation is economically unsustainable and strategically untenable.

10. The widening gap between our productive capacity and our consumption needs continues to place enormous pressure on our economies.

11. It drains scarce foreign exchange, weakens domestic value chains, exposes our countries to external supply shocks, and limits the jobs and prosperity that should arise from a commodity we consume so heavily.

12. Yet, the paradox is obvious.

13. We know that West Africa is not short of potential in rice production. We have the land. We have the water resources. We have the farmers.

14. What we have lacked, for far too long, is sufficient transformational capital capable of unlocking this potential at scale.

The Capital we Need

15. Clearly, transformational capital means more than money.
    i. It means patient capital that funds irrigation, not just seasonal inputs;
    ii. It means risk-tolerant capital that invests in storage, milling, logistics and processing, not just commodity trading;
    iii. It means strategic regional capital that sees a West African rice economy, not fragmented national markets separated by borders.

16. That is the scale of ambition this moment demands.

17. I am confident that if we fundamentally rethink how we see rice, this region can unlock and attract the capital required to transform the sector.

18. That transformation begins with a radical mindset shift that recognises that rice is not only about feeding the region. It is about creating industries, jobs, incomes, exports, and regional macroeconomic resilience.

Ghana's Reset: From Import Dependence to Value Creation

19. That is precisely why Ghana is pleased to host this Roundtable.

20. Having weathered recent macroeconomic storms, Ghana is resetting its economy with a deliberate focus on productive transformation, food security, value addition and private sector-led growth.

21. Under the leadership of **H.E. President John Dramani Mahama**, and **H.E. Prof. Naana Jane Opoku-Agyemang**, agriculture, particularly strategic value chains such as rice, is being repositioned as a central pillar of economic transformation.

22. Through targeted interventions, Ghana is de-risking agriculture by:
    i. strengthening agricultural value chains;
    ii. improving market coordination;
    iii. supporting price stability mechanisms;
    iv. expanding opportunities for agro-processing; and

v. creating a more predictable investment environment

23. This is being reinforced by improving macroeconomic stability, easing inflationary pressures, stronger investor confidence, and renewed momentum toward investment-led growth.

24. Ghana's message to investors is straightforward:

    i. We are doing the policy work;
    ii. We are strengthening the enabling environment;
    iii. We are creating the conditions for long-term capital to thrive;

25. The Government of Ghana is clearing the path.

26. Now we need partners to walk it with us.

27. Ultimately, we recognise that Ghana, like many West African States, does not lack demand for rice. What we have lacked is sufficient investment in the systems that produce it competitively.

From Conversations to Capital

28. Distinguished Guests, the opportunities across the rice value chain are enormous in West Africa.

29. The sector has the potential to create millions of jobs, particularly for women and young people.

30. But for most Governments, this agenda goes beyond agriculture.

31. It is about reducing import dependence, strengthening value chains, improving trade balances, stabilising currencies, and resilience.

32. That is why financing models for rice in West Africa must evolve.

33. West Africa does not need more declarations. We need to create pipelines of bankable projects capable of crowding in long-term capital at scale.

34. Put simply: the time for talking about West Africa's rice potential is over. The time for financing it is now.

35. This Roundtable offers the time and place to mobilise this capital.

A Call for Regional Action

36. Ladies and Gentlemen, the ECOWAS Rice Roadmap provides an important platform for coordinated regional action.

37. But success will depend not only on how much capital we mobilise. It would depend on how effectively we align:
    i. policy frameworks and standards;
    ii. infrastructure and regional trade systems;
    iii. financing structures; and
    iv. institutions across our economies.

Conclusion: Turning the Rice Gap into a Rice Gain

38. Distinguished Guests, this Roundtable comes at a critical time for our region.

39. I am confident that the conversations here will generate practical partnerships, credible investment pipelines, and concrete commitments capable of moving us decisively from dialogue to implementation.

40. Let us therefore work together to build a West Africa that feeds itself and secures its economic future through regional cooperation.

41. Let us turn West Africa’s rice gap into West Africa’s rice gain.

42. The market is here. The opportunity is here. The case for investment is here.

43. On that note, I once again welcome you warmly to Ghana and wish you fruitful deliberations.

44. Enjoy the best Jollof whiles here.

45. Thank you very much.