



10th Ghana CEO Summit and Expo

Keynote Address

by

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His Excellency, the President of the Republic of Ghana,
Honourable Ministers of State,
Fellow Governors and Regulators,
CEOs and Business Leaders,
Colleagues from the Financial Sector,
Distinguished Guests,
Ladies and Gentlemen.

Good morning.

It is a privilege to join you today at the 10th Ghana CEO Summit and Expo – a decade-long platform that has consistently championed strategic dialogue between policymakers and the private sector. I congratulate the organisers for sustaining a forum that continues to shape conversations around leadership, innovation, and national transformation. I am especially pleased to address this esteemed gathering on the theme: “***Monetary Stability, Financial Sector Reform, and Industrial Growth: Driving Ghana’s Economic Transformation from Vision to Action.***”

As we stand at a critical juncture in our nation’s economic trajectory, having navigated a recovery from global shocks, domestic imbalances, and financial sector vulnerabilities – the question before us is no longer whether Ghana can recover. The real question is whether we can transform this recovery into a foundation for sustained prosperity, industrial competitiveness, and inclusive growth. This transformation requires far more than conventional approaches. It demands bold and

decisive leadership, coordinated policy actions, technological innovation, institutional resilience, and above all, public confidence in the institutions entrusted with managing the economy.

Yet, within these challenges lies a unique opportunity: an opportunity to move beyond aspiration and translate our national vision into practical action and measurable outcomes that improve livelihoods, strengthen businesses, and restore confidence across the economy.

1. Restoring Stability and Confidence through Credible Monetary Policy

Ladies and gentlemen, Macroeconomic stability is the bedrock upon which every successful economy is built. A stable macroeconomic environment, characterised by low and predictable inflation, as well as stable exchange rate, provides the confidence that businesses need to invest, expand, and create jobs. Without price stability, businesses cannot plan. Without exchange rate stability, investors hesitate. Without confidence in economic management, long-term capital retreats. The mandate of the Bank of Ghana is therefore not merely technical; it is fundamentally developmental.

Over the past several years, the Bank has had to navigate exceptionally difficult conditions. Inflation surged, fiscal pressures intensified, global financing conditions tightened, and market confidence weakened. These developments exposed structural weaknesses and underscored the importance of policy coordination, institutional credibility, and central bank independence.

We have responded decisively. Our monetary policy strategy has focused on restoring credibility, strengthening the inflation-targeting framework, rebuilding reserves, and stabilising market expectations. Through disciplined policy implementation, inflation has moderated significantly. Exchange rate conditions have stabilised, reserves have strengthened considerably, and confidence has rebounded in the economy.

But stability must never be taken for granted. The recent geopolitical tensions in the Middle East remind us that the global environment remains highly uncertain. Commodity price volatility, supply chain disruptions, and financial market uncertainty continue to pose risks, particularly for emerging economies such as ours. This is why the Bank of Ghana remains firmly committed to a forward-looking and data-dependent monetary policy framework. Our responsibility is not simply to react to events, but to anticipate risks, anchor expectations, and maintain conditions that support sustainable growth. To reinforce policy credibility, the Bank has undertaken several reforms:

- We have enhanced the inflation-targeting framework by recalibrating forecasting models and policy tools to better reflect structural changes in the economy.
- We have intensified liquidity management operations to improve monetary policy transmission and minimise excess market liquidity that could destabilise the foreign exchange market.
- We have strengthened reserve accumulation through the Domestic Gold Purchase Programme, helping increase gross international reserves to historically stronger levels.
- We have improved transparency and accountability in policymaking, including the publication of individual Monetary Policy Committee voting positions to deepen communication and strengthen public confidence.

These reforms are not merely technical adjustments. They are part of a broader institutional reset aimed at restoring trust, predictability, and resilience in economic management.

2. Financial Stability as Catalyst for Economic Growth

Ladies and Gentlemen, no economy can achieve sustainable transformation without a stable and resilient financial system. Financial stability is not an abstract concept reserved for regulators. It affects businesses seeking credit, entrepreneurs pursuing expansion, households saving for the future, and investors evaluating risk. A stable financial system mobilises savings efficiently, allocates capital productively, absorbs shocks, and supports economic expansion.

This is why the Bank of Ghana has shifted toward a more proactive, forward-looking, and risk-sensitive supervisory framework. We are strengthening our ability to identify vulnerabilities early, anticipate emerging threats, and ensure that the financial sector remains resilient in an increasingly complex environment. Our strategy is anchored on six interconnected priorities:

First, proactive risk identification and mitigation. We are deploying enhanced data analytics and early-warning systems to detect vulnerabilities before they become systemic.

Second, promoting innovation alongside resilience. Digital transformation is reshaping finance globally. Ghana must embrace innovation, but innovation without resilience creates fragility. Cybersecurity, operational resilience, and technology governance are now central pillars of prudential supervision.

Third, strengthening governance and accountability. Strong institutions require strong governance. Weak controls and poor risk culture can quickly evolve into systemic threats. We are therefore intensifying our supervisory focus on governance standards, board effectiveness, and compliance culture across regulated institutions.

Fourth, building capacity for emerging risks. The future of regulation will increasingly involve climate risk, artificial intelligence, digital assets, and geopolitical fragmentation. We are investing significantly in supervisory capacity to ensure our institutions remain prepared for the risks of tomorrow.

Fifth, integrating climate and ESG risks into supervision. Climate-related risks are no longer peripheral concerns. They have direct implications for credit quality, financial resilience, and long-term economic sustainability.

Ladies and Gentlemen, the resilience of our financial system will depend not on the absence of shocks, but on our ability to manage risk intelligently, transparently, and proactively.

3. Innovation as a Driver of Inclusion and Sustainable Growth

Distinguished guests, true economic transformation also requires innovation. Innovation is no longer optional. It is the engine of productivity, competitiveness, and inclusion. The businesses that will thrive in the future are those that can adapt quickly, embrace technology, and build cultures of continuous learning and innovation.

This places a significant responsibility on CEOs and business leaders. You must not only manage organisations – you must shape the future. Technology is fundamentally changing how we produce, trade, finance, and govern. Artificial intelligence, data analytics, cloud computing, and digital finance are redefining business models and market structures globally. Ghana cannot afford to be a passive observer in this transformation.

The Bank of Ghana is therefore positioning itself at the forefront of digital financial innovation. The establishment of the FinTech and Innovation Department and the Virtual Assets Department reflect our commitment to building a modern, inclusive, and efficient payment ecosystem. Digital finance is already transforming access to payments, savings, credit, investment, and remittance services. FinTech innovation is lowering transaction costs, improving convenience, and expanding financial inclusion.

Significant progress is also being made in exploring how the e-Cedi, Ghana's proposed Central Bank Digital Currency (CBDC), could be leveraged for cross-border payments, following the successful completion of the pilot phase. The initiative reflects our broader commitment to exploring sovereign digital currency solutions and their potential to improve payment system efficiency, including cross-border and wholesale payment applications.

We are also leveraging cloud computing, data analytics, and artificial intelligence internally to strengthen policy analysis, improve decision-making, and enhance operational efficiency.

But innovation must be responsible. As we embrace technological transformation, we must ensure that innovation is accompanied by sound governance, ethical safeguards, cybersecurity resilience, and consumer protection. The challenge before us is therefore not simply to digitise – it is to digitise responsibly and inclusively.

4. From Recovery to Transformation: The Way Forward

Ladies and gentlemen, while macroeconomic stability creates the enabling environment, it is the private sector that ultimately drives transformation. As CEOs, you are the architects of economic growth, the creators of jobs, and the innovators who are shaping the future of our nation. To anchor Ghana's economic reset and sustain long-term growth, several priorities must guide our collective efforts:

- **Economic Diversification:** We must reduce our overdependence on a narrow export base and build new growth engines across manufacturing, agribusiness, technology, pharmaceuticals, tourism, and digital services.
- **Value Addition and Industrialisation:** Ghana must move beyond exporting raw materials toward processing, manufacturing, branding, and industrial competitiveness.
- **Stronger Public-Private Partnerships:** Transformation cannot be delivered by government alone. Sustainable progress requires collaboration between policymakers, regulators, financiers, and the private sector.
- **Governance and Institutional Integrity:** Transparency, accountability, and the rule of law remain essential foundations for investment, competitiveness, and economic confidence.

Conclusion

Ladies and gentlemen, Ghana's economic transformation will not happen by accident. It will require disciplined policy choices, resilient institutions, innovative businesses, and courageous leadership. The task before us is challenging, but it is achievable. The progress we have made demonstrates that when institutions act decisively, when policy coordination is strengthened, and when the public and private sectors work together, the vision of economic transformation can become a reality.

Ladies and gentlemen, we must move beyond recovery. We must build a more competitive economy. A more innovative economy. A more resilient economy. And above all, an economy that creates opportunities and prosperity for all Ghanaians. As business leaders, policymakers, and regulators, we each have a responsibility to shape that future. Let us therefore seize this moment – not merely to discuss transformation, but to deliver it.

Let us act with vision.

Let us lead with integrity.

And let us work together to build a stronger and more prosperous Ghana.

Let me once again thank the organizers of the Ghana CEO Summit for providing this vital platform for collective action. I look forward to the insights that will emerge from this dialogue – and to the partnerships that will carry us into Ghana's next economic chapter.

Thank you, and God bless Ghana.