

**Ghana National Chamber
of Commerce & Industry**



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PRESS RELEASE

Ghana National Chamber of Commerce and Industry Demands Immediate Action on Power Crisis.

Accra, Ghana – 22nd, April 2024 - The Ghana National Chamber of Commerce and Industry (GNCCI) expresses a deep frustration and disappointment at the ongoing power crisis in the country. This crisis, which we initially believed to be temporary, has been persisting for far too long, wreaking havoc on businesses. The GNCCI demand immediate action from the government and all stakeholders involved, particularly the Electricity Company of Ghana (ECG).

The frequent power outages, or "dumsor," have brought businesses to their knees, causing significant loss of productivity, revenue, escalating operational costs, and damage to electronic infrastructures. The additional burden of investing in expensive alternative energy sources, such as generators, is also crippling businesses financially leading to both local and multinationals folding up.

The current power crisis, coupled with the country's current economic crisis, is a double blow that businesses cannot sustain. We are witnessing the erosion of Ghana's previously notable economic gains, and this is unacceptable. The depreciation of the cedi against major foreign currencies, high interest rate, escalating cost of fuel, high inflation, high policy rate, rising public debt, high government expenditure and the heavy tax burden on businesses, compounded by this power crisis, is an unbearable strain. We are not interested in the blame game. We demand solutions, not excuses.

The silence from the government is deafening and unacceptable. It is time for government to step up and provide solutions immediately. Additionally, the lack of consistency and transparency in the ECG's communication exacerbates this critical matter.

In light of these developments, the GNCCI urgently calls upon the government to implement immediate measures to mitigate the impact of the frequent power outages. Alternatively, if such interruptions are unavoidable, a clear and reliable schedule must be provided to enable businesses to plan effectively, fostering a more conducive operational environment.

The GNCCI remains committed to engaging stakeholders across the public and private sectors to facilitate a robust business environment conducive for inclusive growth and prosperity for all stakeholders.

Thank you.

Signed

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