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AXIOMVERVE INSIGHTS · BUDGET BRIEFING

Ghana's 2027 Budget: What It Means for SME and Start-up Leaders

A plain-language summary of Sections 2 to 7 of the 2027 Budget Statement and Economic Policy, with commentary on strategy, change and leadership.

Budget theme: *The New Economy, New Ghana, Jobs and Prosperity*

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INTRODUCTION

Why this Budget matters to you

On 12 November 2026, the Minister for Finance presented the 2027 Budget Statement and Economic Policy to Parliament under the theme "The New Economy, New Ghana, Jobs and Prosperity". The document runs to more than 300 pages. Few business owners will read it, yet almost every page touches their business in some way. It shapes the cost of borrowing, the price of power, the taxes they pay, the customers they serve and the people they hire.

This briefing does the reading for you. We summarise Sections 2 to 7, the heart of the Budget, in plain language. After each summary we ask what it means for the people who lead **small and medium-sized enterprises (SMEs) and start-ups**.

Three lenses

Strategy. This lens shows where the opportunities and risks lie, and where to place your bets.

Change. This lens shows what will shift in your market, costs and rules, and how to prepare.

Leadership. This lens shows what the Budget asks of you and how to bring your team with you.

The big picture

The Budget makes one central argument. Ghana has repaired its economy after the 2022 crisis. Inflation is down, the cedi is steadier and interest rates are falling. Government now wants to use that stability to change what Ghana produces. It plans to spend **US$10 billion from 2027 to 2030** on a "New Economy" programme that favours local production, local processing and local purchasing.

For SME and start-up leaders, this marks a shift from surviving to positioning. The businesses that read the direction early, and organise themselves to meet it, stand to gain the most.

What this briefing covers

Section	Topic	The question it answers
2	Global economic developments and outlook	What is happening in the world around us?
3	The New Economy	Where is Government taking the economy?
4	State of Ghana's economy in 2026	How did the economy perform this year?
5	2027 policy, targets and measures	What are the targets and rules for next year?
6	Sectoral performance	What did each sector deliver, and what comes next?
7	Resource allocation	Where will the money go?

HOW TO READ THIS BRIEFING

Each section that follows has the same shape. It opens with a one-sentence summary, sets out what the Budget says and the key figures, and ends with our commentary for SME and start-up leaders. Some sections also include a chart and an illustrative case. Read each case as a worked example of how a business might respond to the measures in that section. The names, places and details are invented, so the cases are not real businesses and are not advice for any particular firm. Use them to prompt discussion with your team, and test any similar step against your own circumstances. Figures are as stated in the Budget. Some are provisional and may change as Parliament reviews the Budget.

SECTION 2

Global Economic Developments and Outlook

In one sentence *The world economy is growing but nervous, and Ghana enters 2027 in better shape than most of its neighbours.*

What the Budget says

The global economy held up in 2026 despite conflict in the Middle East, disruption to energy supplies and shipping routes, and uncertainty over trade policy. The IMF expects world growth of **3.1% in 2026, rising to 3.4% in 2027**. Investment in technology, especially artificial intelligence, is lifting some economies, while high energy costs are holding back others, such as the euro area.

Sub-Saharan Africa is expected to grow by **4.5%** in both years, with Ghana among the countries growing faster than 5%. Even so, the Budget warns that this growth is too slow to create enough jobs for the region's young population.

Global inflation has picked up again, to an expected 4.7% in 2026, because of higher fuel and food prices. Prices of Ghana's main commodities also moved sharply.

- **Crude oil** climbed from about US$76 a barrel early in 2026 to over US$100 in September.
- **Gold** stayed well above its 2025 average, which boosts Ghana's export earnings and reserves.
- **Cocoa** prices fell sharply in the first half of the year and then partly recovered.

Within ECOWAS, Ghana met **five of the six** regional convergence targets, which are the economic tests countries must pass on the road to a single West African currency. It missed only the exchange-rate test, because the cedi fell 10.1% against the US dollar by October, just outside the 10% limit.

3.4%	4.5%	5 of 6	US$102
World growth forecast, 2027	Sub-Saharan Africa growth, 2026–27	ECOWAS targets met by Ghana	Oil price per barrel, Sept 2026

What it means for SME and start-up leaders

Strategy. Your business is more exposed to the outside world than it may seem. Fuel, freight, imported inputs and the dollar all move with events far from Accra, Koforidua, Kumasi, Takoradi or Tamale. Build your 2027 plan around more than one scenario. Ask what would happen to your margins if oil stayed above US$90 a barrel, or if the cedi weakened by another 10%.

Change. Uncertainty rewards firms that can adjust quickly. Look for ways to rely less on imported inputs, agree supplier prices for longer periods, or switch to local alternatives. As the next section shows, Government policy is pushing in the same direction.

Leadership. Your team will hear mixed news. One day the economy is stable, and the next day fuel prices are up. Leaders help people make sense of this. Explain in simple terms what outside events mean for your business, and show the steps you are taking. Calm, well-reasoned communication builds confidence.

Questions for your leadership team

? *Which three outside factors would hurt our business most in 2027, and what is our plan for each?*

? *Where could a reliable local supplier replace an imported one?*

SECTION 3

The New Economy

In one sentence *Government will spend US$10 billion over four years to move Ghana from exporting raw materials to producing, processing and selling more at home and abroad.*

What the Budget says

The Budget argues that Ghana has grown for decades in "boom-and-bust" cycles, relying on gold, cocoa and oil while creating too few jobs. Unemployment stood at about 12.8% in 2025. Having restored stability, Government says it must now use the room in the budget that citizens paid for through their sacrifices to change the structure of the economy.

Its answer is the New Economy programme, which will invest **US$10 billion from 2027 to 2030**, starting with **GH¢30 billion in 2027**. That is about **US$2.6 billion** at the Bank of Ghana rate of about GH¢11.6 to the dollar in early November 2026, roughly a quarter of the four-year total. The programme rests on eight connected pillars.

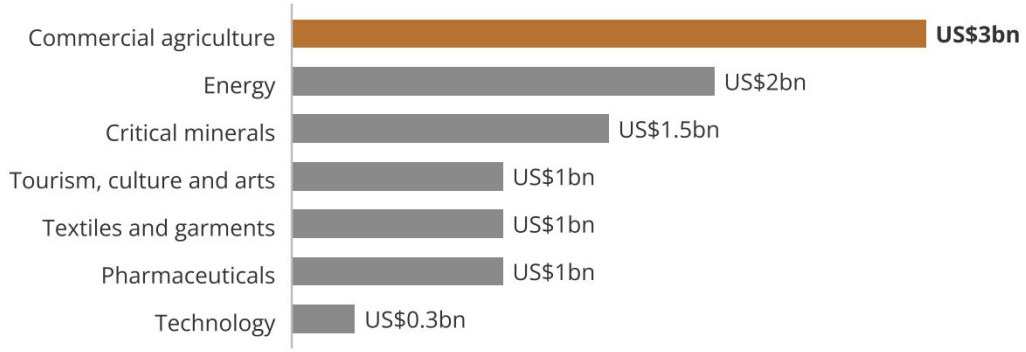
Pillar	Investment	Highlights
1. Stability and affordable finance	–	Inflation will be kept in single digits. Credit will become cheaper and longer-term through Development Bank Ghana, Ghana EXIM Bank, credit guarantees, equipment leasing and export finance.
2. Commercial agriculture	US$3bn	Rice, sugar, poultry, animal feed, fish, oil palm, vegetables and cocoa processing will be developed. Rice import licences will be tied to buying local rice, and commercial rice imports will end by 2030.
3. Energy	US$2bn	New state-owned thermal and solar plants will be built. The aim is to halve power generation costs from about 16 to 8 US cents per unit and to phase out emergency power plants by 2030.
4. Critical minerals	US$1.5bn	Small-scale gold will be refined locally, and manganese and bauxite will be processed in Ghana. Raw exports will be phased out between 2028 and 2030.
5. Tourism, culture and creative arts	US$1bn	Ghana will build a year-round visitor economy with a new convention centre, a convention bureau, new hotels and a medical tourism hub.
6. Textiles and garments	US$1bn	Garment enclaves will be created, and public uniforms and textiles will be bought only from Ghanaian manufacturers.
7. Pharmaceuticals	US$1bn	Manufacturing hubs will be built, and public money will buy Ghana-made medicines where quality and supply allow.
8. Technology	US$300m	A National AI Centre will be set up, rural areas will get 4G coverage, and SMEs will receive support to adopt digital tools.

Three themes run through every pillar. The first is **buy Ghanaian**, as procurement laws will change so that public money buys locally grown food, locally made uniforms and locally made medicines. The second is **process before export**, as cocoa, gold, manganese and bauxite must increasingly be processed at home. The third is that **the private sector leads**. Government will provide stability, infrastructure and finance, while businesses invest, produce and employ. Support will be transparent, time-bound and linked to verified results. By 2030, Government targets growth of about 8%, unemployment below 8% and single-digit borrowing costs.

US$10bn	GH¢30bn	~8%	<8%
New Economy investment, 2027–2030	Allocated in 2027 (about US$2.6bn)	Growth target by 2030	Unemployment target by 2030

Where the New Economy money goes

Planned investment by pillar, 2027 to 2030 (US$ billion)



Source: 2027 Budget Statement, Section 3. Pillar 1 (stability and affordable finance) has no separate amount.

What it means for SME and start-up leaders

Strategy. This is the most important section for SME leaders. It shows where public money, policy protection and demand will flow for the next four years. Map your business against the eight pillars. Few SMEs will build a power plant or a refinery, but many can supply, service, transport, package, maintain, train or digitise for the firms that do. The anchor-farm and outgrower model in poultry, rice and oil palm is a direct invitation to smaller players.

Change. "Buy Ghanaian" opens a door, but it does not guarantee a contract. The Budget is clear that local preference will not excuse poor quality, late delivery or bad value. Winning public business will require certification, consistent quality, traceability and the capacity to deliver at volume. Each of these is a change programme in its own right, so start early.

Leadership. Four-year programmes can be overtaken by events and elections. Pursue the opportunity without betting the company on it. Build partnerships, test on a small scale and set your own milestones. The Budget asks Ghanaians to judge it by "honest milestones and visible results", which is a sound habit for any leadership team.

Questions for your leadership team

- ? *Which of the eight pillars could become a customer, supplier or partner for us?*
- ? *What would we need to change to qualify as a supplier to Government or to an anchor firm?*

ILLUSTRATIVE CASE

Ama's poultry farm in Techiman

Ama keeps about 5,000 birds near Techiman and sells to traders at prices that swing with every shipment of imported chicken. Under the New Economy, anchor farms will sign multi-year contracts with outgrowers, and Ghana EXIM Bank will put at least 40% of its levy into poultry and feed. To qualify, Ama starts recording feed use, mortality and vaccinations every week and trains her supervisors to do the same. With a year of clean records and a vet's certificate, she approaches an anchor farm and her bank together, aiming to double her flock under a supply contract.

SECTION 4

State of Ghana's Economy in 2026

In one sentence *Despite four major shocks, the economy grew strongly in 2026, inflation stayed in single digits and borrowing became much cheaper.*

What the Budget says

2026 tested the recovery. Oil prices almost doubled, cocoa prices fell sharply, a fire disabled the Akosombo switchyard in April, and floods in June cost lives and destroyed businesses. Government says the economy held because of the buffers it built in 2025.

- The economy grew by **6.2%** in the first half of 2026, well above the 4.8% target. Information and communication grew by 28.1%, transport and storage by 13.9%, and manufacturing by 6.3%, while fishing shrank by 22.5%.
- Inflation fell to 3.2% in March and then rose to **5.5%** by October as fuel and utility costs went up.
- The cedi weakened by 10.1% against the dollar by October, after strong gains in 2025.
- The Bank of Ghana's policy rate fell from 21.5% to 14.0%. Average bank lending rates fell from 22.2% to about **15.9%**, and bank lending to businesses and households grew by 34%.
- Revenue beat its target without new taxes, and public debt fell to 47.5% of GDP. All three major rating agencies have improved their view of Ghana.

The section also reports new Customs and Excise Acts, a new Income Tax Bill in preparation, and a VAT compliance drive aimed at businesses that collect VAT but do not pay it over. Small businesses with turnover below GH¢750,000 remain free from VAT registration. The **national daily minimum wage rises from GH¢21.77 to GH¢25.04 from 1 January 2027**, an increase of about 15%, and public sector base pay rises by 9%.

6.2%	5.5%	15.9%	+34%
GDP growth, first half of 2026	Inflation, October 2026	Average bank lending rate	Growth in lending to the private sector

What it means for SME and start-up leaders

Strategy. Credit conditions are the best Ghanaian SMEs have seen in years. If you shelved an investment because loans were too expensive, revisit the numbers now. Banks are better capitalised and bad loans are falling, so they will be looking for borrowers with clean records, credible plans and clear cash-flow forecasts.

Change. Two changes need attention. The minimum wage rise of about 15% will lift costs for labour-intensive businesses, so plan for it and look for productivity gains rather than simply cutting staff. VAT enforcement is also tightening through electronic invoicing devices, data matching and audits. Treat tax compliance as part of your growth strategy, because formal records also make you bankable.

Leadership. The fastest-growing sectors, ICT and logistics, show where demand is moving, so ask whether your team has the digital and analytical skills to compete. Government absorbed the 2026 shocks because it built buffers in good times, and you can do the same with cash reserves and contingency plans.

Questions for your leadership team

? *Would cheaper credit change our investment plans for 2027?*

? *Are our records, tax filings and forecasts strong enough to win a lender's confidence?*

SECTION 5

2027 Policy, Targets and Measures

In one sentence *2027 brings no major new taxes, but tighter enforcement, a review of tax incentives, relief on solar equipment and stricter control of public spending.*

What the Budget says

Targets for 2027

- Government aims for economic growth of at least **5.2%**, with non-oil growth of at least 5.7%.
- It targets end-year inflation of **8%**, within a band of 6% to 10%.
- It aims for a **primary surplus of 0.5% of GDP**, which means its income will exceed its spending before interest payments.
- It wants reserves to cover at least **six months** of imports.

Government plans to spend **GH¢375 billion** and raise **GH¢323 billion** in 2027. Capital investment is set at GH¢98.4 billion, including GH¢30 billion for the New Economy and GH¢27.8 billion for the "Big Push" infrastructure programme.

Tax and revenue measures

- **Solar panels and batteries** will be exempt from import duty and VAT as part of the 24-Hour Economy incentives.
- Customs duty concessions on raw materials and machinery (Chapter 98) will be reviewed, with stricter rules on who qualifies.
- The Revenue Administration Act will be reviewed to simplify registration, refunds and penalties, and to strengthen tax dispute resolution.
- Stamp duty will move fully online, and the Communications Service Tax will be reviewed.
- AI tools and the matching of customs and VAT records will be expanded to close revenue leakages.

Spending and structural reforms

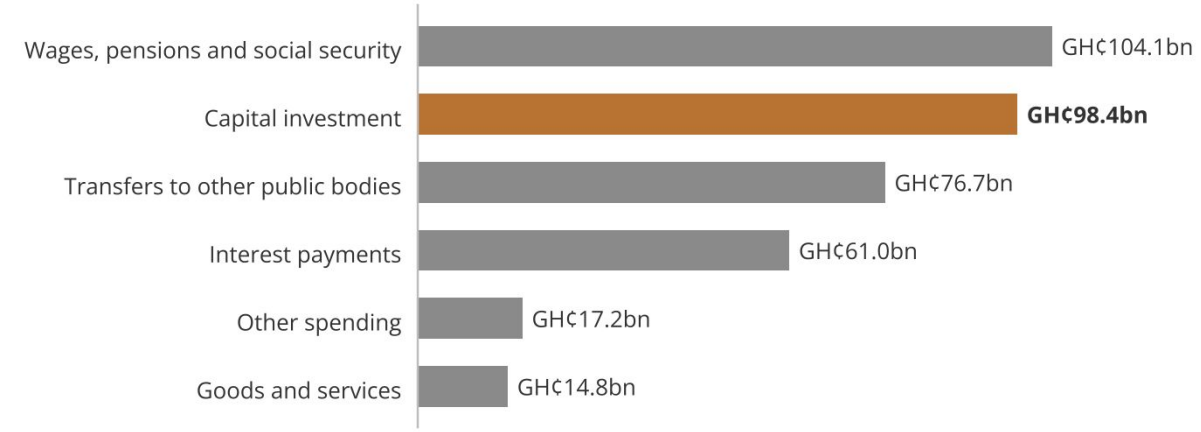
- The funding cap on youth employment programmes will be removed, freeing about GH¢1 billion.
- At least 40% of the Ghana EXIM Bank levy will finance poultry and feed production.
- The Accra–Kumasi Expressway (US$2.98 billion) is fully funded, and the Western Corridor Railway will be built with oil and mineral revenue rather than loans.
- Government will introduce a Loans Act and a Natural Resource Revenue Management Act, and will set up a **Ghana Sovereign Wealth Fund** to act as equity partner for 24-Hour Economy projects.
- Public sector pay will be reformed through a new Independent Public Emoluments Commission.

The main risks Government names are falling commodity prices, tax leakages, a rising public wage bill and court judgement debts against the State. Gold, cocoa and oil make up over 90% of exports, so commodity prices remain the biggest exposure.

5.2%	**8%**	**GH¢98.4bn**	**0%**
Growth target, 2027	End-2027 inflation target	Capital investment, 2027	Import duty and VAT on solar panels and batteries

How Government plans to spend GH¢375 billion in 2027

Main spending categories, 2027 (GH¢ billion)



Source: 2027 Budget Statement, Section 5. Categories do not add exactly to the total because of rounding and minor items.

What it means for SME and start-up leaders

Strategy. Energy is a major cost for most SMEs. The solar exemption makes going solar cheaper, and it creates openings for installers, financiers and maintenance providers. Run the numbers for your premises. If you rely on a customs concession today, prepare for the Chapter 98 review by documenting how your imports support real production and jobs.

Change. The direction of tax policy is clear. Expect fewer loopholes, more data and more automation. Firms that operate partly outside the system will find life harder, while compliant firms may gain from clearer rules, faster refunds and fairer competition. Expect tighter control of public spending too, which can mean closer scrutiny of government contracts but also fewer unpaid bills.

Leadership. The Sovereign Wealth Fund's equity role and the expanded youth funding create openings for founders with bankable, well-governed projects. Investors, public or private, back strong governance. A working board, clean accounts and transparent decisions are no longer luxuries reserved for large companies.

Questions for your leadership team

- ? *What would solar power save us over five years?*
- ? *Could one of our projects qualify for 24-Hour Economy or Sovereign Wealth Fund support, and what governance would we need to show?*

ILLUSTRATIVE CASE

Issakah's cold store in Tamale

Issakah runs a cold store in Tamale that keeps fish and vegetables fresh for market women and restaurants. His biggest cost is power. During outages he runs a diesel generator for several hours a day, and fuel prices rose sharply in 2026.

The removal of import duty and VAT on solar panels and batteries changes his numbers. Issakah gets quotes from two installers and compares the cost of a solar system with a year of generator fuel. Because bank lending rates have fallen, he also asks his bank about an equipment loan. At the same time he brings his VAT records up to date, because he wants to bid to supply schools and hospitals once the new local-purchase rules take effect.

SECTION 6

Sectoral Performance and Outlook

In one sentence *Every ministry reported on 2026 and set out its 2027 plans, and several contain practical openings for small businesses, exporters and young entrepreneurs.*

What the Budget says

Section 6 is the longest part of the Budget. It covers the administration, economic, infrastructure, social and public safety sectors. We highlight the items most relevant to SMEs and start-ups.

Finance and enterprise support

- The National Investment Bank, Agricultural Development Bank and Consolidated Bank Ghana have been fully recapitalised.
- The **Women's Development Bank** received GH¢400 million in capital and will be fully operational in 2027, with a focus on women entrepreneurs. A new financial inclusion strategy for 2027 to 2032 will widen access to finance.
- The Ghana Enterprises Agency gave GH¢9.48 million in grants to 127 small businesses, and 121,960 new businesses were registered in 2026.

Trade, industry and exports

- **Cottage industries** will be rolled out in shea, cashew, rice, cassava, oil palm, fruit, fish and local textiles, with 20 processing units equipped and 300 enterprise groups registered.
- Three garment factories are planned, with about 27,000 direct jobs. Exports of scrap metal and raw rubber are restricted to secure supply for local manufacturers.
- **100 exporters** will be certified under AfCFTA rules of origin. Ghana Trade Houses in London and Philadelphia now showcase products from more than 50 Ghanaian brands.
- Free Zones licensed 73 new enterprises, exported US$1.45 billion and created 18,393 direct jobs. The Ghana International Trade Commission will investigate dumping to protect local producers.

Energy, digital and environment

- National electricity access is about 89%, and mini-grids and net metering are expanding.
- A 24-hour cybersecurity call centre handled 4,609 incidents involving about GH¢51.6 million in reported losses.
- A ban on specified **polystyrene foam products** takes effect on 1 January 2027.

People and skills

- The Labour Act is being reviewed to support the 24-Hour Economy.
- The Youth Employment Agency will reach at least 100,000 young people in 2027, and National Service Personnel will receive work-readiness and leadership training.
- A **Youth Start-Up Bill** has been developed to create a legal framework for start-ups.

GH¢400m	121,960	100	100,000
Capital for the Women's Development Bank	New businesses registered, 2026	Exporters to be AfCFTA-certified, 2027	Young people targeted for jobs, 2027

Why export diversification matters

Ghana's export earnings, January to September 2026 (US$ billion)



Source: 2027 Budget Statement, Section 4. "All other exports" is total exports of US$28.3bn less gold, cocoa and oil.

What it means for SME and start-up leaders

Strategy. Look past the headline numbers to the detail. Cottage industries, AfCFTA certification, Trade Houses and Free Zones are practical routes to new markets. Start-up founders should follow the Youth Start-Up Bill closely, because it may shape definitions, incentives and access to support. Notice too how small direct grant support is, with GH¢9.48 million shared by 127 firms. Build your strategy around customers, not grants.

Change. Some changes arrive soon. If you use polystyrene packaging, you need an alternative by 1 January 2027. Labour law changes linked to the 24-Hour Economy may affect shift patterns, overtime and contracts. Cyber fraud is real and growing, so simple controls on payments and passwords will protect your cash.

Leadership. The talent pipeline is changing. Government is investing in digital skills, critical thinking and work readiness for young people. SMEs can take on National Service Personnel and apprentices and develop them well. Women-led businesses should engage early with the Women's Development Bank. Leaders who invest in people now will have the skills they need when growth comes.

Questions for your leadership team

? *Which 2027 deadlines or rule changes in this section affect us directly?*

? *Could we partner with a youth programme or seek AfCFTA certification this year?*

ILLUSTRATIVE CASE

Opoku's garment workshop in Kumasi

Opoku employs twelve tailors in Kumasi who make school uniforms and fashion pieces inspired by kente. Public bodies will soon have to buy uniforms only from Ghanaian manufacturers, and AfCFTA certification opens markets across Africa. Opoku applies for rules-of-origin certification and sends samples to the Ghana Trade House in London. With lending rates lower, he asks his bank for working capital to fund larger orders. He also hands day-to-day production to a trusted supervisor, which frees him to spend his time with buyers.

ILLUSTRATIVE CASE

Selorm's software start-up in Ho

Selorm and two friends build farm-management software from a small office in Ho. The Youth Start-Up Bill, the National AI Centre and rural 4G coverage could all work in their favour. They follow the Bill closely, apply to use the AI Centre's shared computing, and take on two National Service Personnel to support customers. They also tighten their payment and password controls, because cyber fraud is rising and one breach could cost them their clients' trust.

SECTION 7

Resource Allocation

In one sentence *The 2027 Budget shifts money from consumption to investment, with more spent on capital projects than on interest payments.*

What the Budget says

Government says every allocation has "a destination and a purpose". The headline is a shift toward investment. Capital spending is **GH¢98.3 billion**, or 26.4% of total spending, which is 61% more than interest payments of GH¢61 billion. Including capital spending through other public bodies, the total rises to **GH¢120.5 billion** (6.7% of GDP). The table below shows the main allocations.

Area	2027 allocation	Highlights
Education	GH¢48.0bn	GETFund receives GH¢11.2bn, with funds to end the double-track system and support the No Fees Stress policy.
Health	GH¢40.3bn	Health insurance receives GH¢10.2bn and MahamaCares GH¢2.6bn, with new specialist, regional and district hospitals.
New Economy programme	GH¢30.0bn	This funds the eight pillars described in Section 3.
Big Push programme	GH¢29.8bn	This funds roads and transport corridors, including GH¢2bn for market access and connectivity.
Local government	GH¢17.6bn	The District Assemblies Common Fund receives GH¢10.8bn, with new markets at Agbogbloshie, Kejetia and Takoradi and new recycling plants.
Energy	GH¢3.1bn	This funds rural electrification, and a separate GH¢13bn covers energy sector payment shortfalls.
Arrears clearance	GH¢13.9bn	This pays bills that Government already owes.
Roads and Highways	GH¢11.3bn	This funds capital works and road maintenance.
Youth	GH¢3.5bn	Youth employment and skills receive GH¢2bn, and the National Entrepreneurship and Innovation Programme receives GH¢170m.
Agriculture	GH¢2.9bn	Machinery receives GH¢800m, seed and fertiliser GH¢515m, and silos GH¢500m.
Digital, trade and tourism	GH¢665m	The Digital ministry receives GH¢291m, including GH¢105m for the Digital Youth Hub. Tourism receives GH¢186m, and Trade, Agribusiness and Industry receives GH¢188m.
24-Hour Economy Secretariat	GH¢165m	This supports coordination of the private sector-led 24-Hour Economy Programme.

Social protection continues, with GH¢2.1 billion for school feeding and GH¢1.1 billion for the LEAP cash transfer programme for the poorest households.

GH¢120.5bn
Total capital spending, 2027

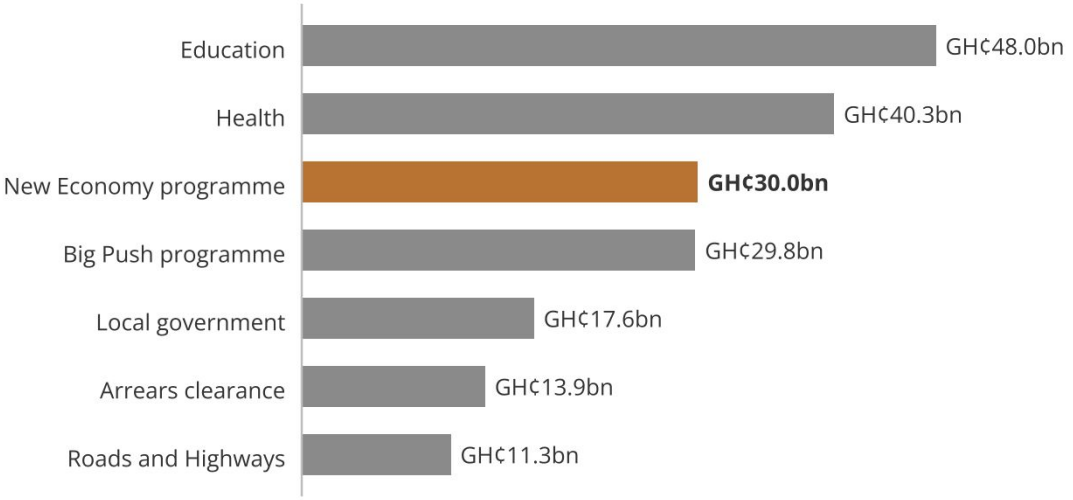
26.4%
Share of spending on capital projects

GH¢13.9bn
To clear Government arrears

GH¢61bn
Interest payments, 2027

The biggest allocations in the 2027 Budget

Selected allocations, 2027 (GH¢ billion)



Source: 2027 Budget Statement, Section 7.

What it means for SME and start-up leaders

Strategy. Follow the money. The largest flows go to education, health, roads, local markets and the New Economy. Each creates demand for construction, supplies, maintenance, logistics, food, technology and services. Note also that the Trade ministry's own budget is small. Support for business will come mainly through programmes, procurement and development finance, not ministry grants.

Change. The GH¢13.9 billion for arrears is good news for firms owed money by Government, so make sure your invoices and supporting documents are complete and ready. Spending on markets, recycling plants and rural electrification will also open new local markets, especially in the regional capitals.

Leadership. A budget is a statement of priorities, and the same is true of yours. Where you put your money shows what you truly value. Review your own 2027 budget by asking the question Government is asking of itself. Will this spending build productive capacity, or will it simply keep us busy?

Questions for your leadership team

- ? *Which large allocations create demand we could serve within 12 months?*
- ? *Is our own 2027 budget weighted toward investment or toward consumption?*

ILLUSTRATIVE CASE

Yaw's logistics business in Takoradi

Yaw owns six trucks and a small warehouse in Takoradi. The 2027 Budget puts money into his part of the country. It funds the Big Push roads and the Takoradi Market project, and it plans a minerals-processing enclave and the Western Corridor Railway in the Western Region. Each will need haulage, storage and maintenance. A district assembly also owes Yaw for deliveries made last year, so he gathers every invoice and delivery note to be ready when arrears are paid.

Yaw now meets road contractors to offer haulage and plant maintenance. He also invests in vehicle-tracking software, so he can show large clients reliable delivery times.

CONCLUSION

From Stability to Strategy

The 2027 Budget marks a change of gear. After two years of repair, Government is turning stability into a plan for production, processing and jobs. For SME and start-up leaders, the message is twofold. The business environment is improving, and the rules of competition are changing. Cheaper credit, local-purchase rules and new value chains will reward businesses that are organised, compliant and ready to scale. Tighter tax enforcement, a higher minimum wage and stricter procurement standards will test those that are not.

A budget is a statement of intent. Delivery will depend on execution, global conditions and political commitment over four years. Wise leaders will neither ignore this Budget nor bet everything on it. They will position their businesses to benefit if the plans succeed, and stay resilient if they slip.

Five actions for the next 90 days

1. **Refresh your strategy.** Map your business against the eight New Economy pillars and pick one or two realistic opportunities to pursue.
2. **Revisit your financing.** With lending rates falling, review existing loans and planned investments, and prepare a bank-ready business plan.
3. **Get compliance-ready.** Bring tax, VAT and company records up to date, because being formal is now a competitive asset.
4. **Plan for cost changes.** Build the new minimum wage, energy costs and the solar opportunity into your 2027 budget.
5. **Invest in your people.** Prepare your team for change through clear communication, skills development and leadership that explains the "why".

ILLUSTRATIVE CASE

Bringing it together at a juice start-up in Koforidua

Nana Yaa makes pineapple juice in Koforidua from fruit grown in the Eastern Region. In the next 90 days she maps her business to the commercial agriculture pillar and signs supply agreements with local farmers. She refinances an expensive loan at today's lower rates and speaks to the Women's Development Bank about funding to expand. She registers properly for VAT and builds the new minimum wage into her budget. She also briefs her team on the plan, so every worker understands why the changes matter.

WORK WITH AXIOMVERVE

At AxiomVerve, we help leaders turn national direction into practical strategy, lead their people through change, and build the leadership capacity that sustains results. If you would like to explore what the 2027 Budget means for your business, we would be glad to talk.

This briefing summarises the 2027 Budget Statement and Economic Policy of the Government of Ghana, as presented to Parliament on 12 November 2026. Figures are as stated in the Budget, and some are provisional. It is general commentary for information only and is not financial, tax or legal advice.