



## Country context

**Population:** 34 million (2023)

**Population living in rural areas:** 44% (2023)

**GDP per capita:** US\$ 2,238 (2023)

**Agricultural sector as proportion of GDP:** 21% (2023)

**Human Development Index:** 0.632 – 133rd out of 191 countries (2022)

Sources: UNDP; World Bank.

## IFAD operations since 1980

Total portfolio cost  
US\$ **954.4** million

IFAD financing  
US\$ **359.9** million

IFAD-approved  
investment projects  
**19**

## Evaluation coverage 2013-2023

Projects  
evaluated **7**

Total portfolio cost  
US\$ **628.1** million

IFAD financing  
US\$ **224.8** million

## Country strategies

Country Strategic  
Opportunities  
Programmes  
(COSOPs)

**2013**

**2019**

## Main areas covered by projects

Value chain  
transformation



Rural infrastructure



Inclusive  
rural finance



Technical training  
and business  
development  
services



Micro, small and  
medium rural  
enterprises  
support



# Main evaluation findings

## Strengths

- There was a strong alignment of IFAD's strategic intent and its thematic focus to national priorities and to IFAD's own strategic framework.
- IFAD's work was coherent with its comparative advantage in Ghana, particularly in relation to its ability to strengthening pro-poor agricultural value chains, fostering inclusive rural finance, and empowering farmer-based organizations.
- Over the evaluated period, IFAD's programme contributed to positive outcomes, particularly in relation to improved farming practices, increased agricultural productivity and production, development and strengthening of enterprises, and creation of employment opportunities, including for vulnerable groups.
- IFAD projects contributed to building human capital through strengthening participants' skills, especially related to financial literacy, which led to improved financial access.
- At a strategic level, there was emphasis on strengthening government institutions and mainstreaming of gender through targeted interventions, which were mirrored at the project level via specific activities that reemphasized gender roles.

## Areas for improvement

- IFAD did not sufficiently leverage its non-lending operations for more technically and financially robust interventions, wider reach and effective policy engagement.
- There were less-than-desired results in facilitating better market access with limited commercial successes and more focus on supply-side.
- Despite certain successes in implementation structures and financial management practices, significant systemic challenges, including bureaucratic delays, high staff turnover and inadequate staffing impeded the overall efficiency.
- In terms of rural poverty impact, there was modest and uneven increase in incomes. On farm income increases were modest, while off-farm incomes rose comparatively more due to a shift away from agricultural activities.
- Sustainability of grassroots organizations, supporting institutions and some infrastructure will remain a challenge to overcome.

## Recommendations



**Develop the next COSOP with explicit strategic orientations on support for business models (aligned with IFAD targeted groups), with clear impact pathways and measurable targets.**

**Further expand partnerships with the private sector and other development actors supporting rural enterprises and value chains (pro-poor oriented).**

**Strengthen the targeting strategy by being more responsive to the needs and choices of the target groups and more systematic in the geographic scope.**

**In line with the good practice and standards of financial institutions, systematically address capacity inefficiencies, including the implementation of functional system of documentation, monitoring and accountability.**

**Leverage additional funding for infrastructure investments and explicitly address gaps that weaken the sustainability of those investments through effective local governance and enhanced community ownership.**