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Ghana's $800m Aviation Fund Sparks Rush Among Banks

By Dominick Andoh

Ghana's AIDC aviation fund is creating new financing opportunities as local banks compete to support US$800 million infrastructure projects.

The implementation of the Airport Infrastructure Development Charge (AIDC) in Ghana, following the International Air Transport Association's release of its levy code, is creating a new financing frontier for local banks eager to participate in the country's aviation infrastructure transformation.

With the AIDC, which came into effect on April 1, 2026, expected to raise approximately $800 million over the next decade, a predictable revenue stream has now been established to support major upgrades at Ghana Airports Company Limited, including terminal expansions, runway rehabilitation, and enhanced passenger processing systems at key airports such as the Accra International Airport.

Under the approved framework, international passengers are charged US$50 per trip. Travelers within the Economic Community of West African States (ECOWAS) pay US$15 per trip, while other African routes cost US$30 per trip. The Ministry of Transport holds these funds.

This development has generated strong interest from Ghana's banking sector, with institutions positioning themselves to handle, underwrite, and structure long-term financing facilities linked to the AIDC-backed projects.

"The GACL has met with all the banks interested. We need to wait for some more AIDC collections before we commit to any bank," an anonymous source with knowledge of the issue told AviationGhana.com.

AviationGhana sources confirm that universal banks operating in Ghana, including Access Bank, Zenith Bank, Stanbic, GTBank Ghana, and Ecobank, have expressed interest in collaborating with the government on these projects.

These banks already have a strong presence in the aviation industry, with well-known brands such as SwissPort, Ethiopian Airlines, British Airways, Air France-KLM, and South African Airways part of their portfolio.

The availability of a dedicated levy creates a bankable cash flow model, significantly reducing project risk and making aviation infrastructure more attractive to lenders.

For local banks, engaging in these financing structures offers an opportunity to diversify loan portfolios beyond traditional sectors such as commerce and oil and gas into infrastructure-backed assets with relatively stable returns.

It also creates opportunities for syndicated lending, project finance structuring, and public-private partnership advisory services, areas where Ghanaian banks aim to deepen their expertise.

A well-managed loan portfolio ensures banks' solvency and supports economic growth by providing capital to businesses and consumers. Active involvement in AIDC-related financing could enhance the balance sheet strength and long-term asset quality of participating banks, given the predictable nature of passenger traffic-linked revenues.

Additionally, it positions local financial institutions to compete more effectively with international banks in large-scale infrastructure deals.

However, the competition among banks to secure roles in the financing framework is expected to intensify, potentially fueling innovation in financial structuring and pricing. Banks will need to demonstrate strong technical skills, risk management frameworks, and alignment with government and aviation sector priorities.

Beyond individual institutions, the broader banking industry stands to benefit through capacity building in infrastructure finance, improved liquidity deployment, and deeper integration into national development priorities.

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Ghana Targets Transit Passenger Growth With Major Airport Expansion Plans

By Gifty Ruth Odamtten

The Ghana Airports Company Limited is advancing ambitious infrastructure expansion plans at the Accra International Airport as part of a broader strategy to position Ghana as a preferred transit hub in West Africa.

Government officials say the upgrades, to be funded through the newly implemented Airport Infrastructure Development Charge (AIDC), are designed to significantly enhance passenger experience while attracting transit traffic through Accra.

The AIDC, which took effect on April 1, 2026, is expected to generate approximately $800 million over a 10-year period to finance critical aviation infrastructure.

Under the approved framework, international passengers are charged US$50 per trip. Travelers within the Economic Community of West African States (ECOWAS) pay US$15 per trip, while other African routes cost US$30 per trip. The Ministry of Transport holds these funds.

In a Facebook post, Ghana's Minister of State in charge of Government Communications, Felix Kwakye Ofosu, indicated that current facilities, particularly at Terminal 3, are under pressure, with the existing 513-capacity car park proving inadequate during peak hours.

To address this, GACL is set to commence construction of a seven-storey car park with 2,000 parking bays by mid-2026, aimed at easing congestion and improving passenger flow.

Beyond parking infrastructure, the expansion includes a 4,000 square metre retail complex featuring shopping outlets and restaurants, as well as a sky-view lounge designed to enhance the airport experience for both passengers and visitors.

A major highlight of the project is the development of a two-tier airport hotel facility, comprising a 250-room budget hotel and a 120-room luxury hotel. The facility is expected to cater to transit passengers, including those on long layovers or disrupted flights, while also supporting Ghana's growing role as a connecting hub.

Additionally, a conference centre and business facilities are planned to attract corporate travellers and position the airport as a multi-functional aviation and commercial hub.

The integrated approach, combining infrastructure, hospitality, and retail, signals a deliberate shift toward capturing high-value transit traffic, a key driver of airport competitiveness globally.

Ontic to unveil new partnerships and investments at MRO Americas 2026 - supporting customers for a lifetime of flight

Trusted OEM and MRO provider, Ontic, will be exhibiting at this year's MRO Americas conference, bringing fresh announcements and expert insight into aviation's most pressing operational challenges.

Ontic, a leading global OEM and MRO provider, supporting civil and military aircraft, is attending the upcoming MRO Americas in Orlando, Florida, from 21–23 April 2026. Visitors can meet the team in the N-S Hall, stand 2903. Attendees can look forward to updates from Ontic during the show, including developments across its growing aftermarket portfolio and ongoing work with customers and partners worldwide.

With nine global sites, more than 1,700 employees, and over 45 years of experience sustaining critical aviation systems, Ontic has built a reputation as a trusted, long-term OEM supplier to operators and airlines worldwide, ensuring the continued availability of essential parts and enabling aircraft to remain operational for a lifetime of flight.

Following a $30m global investment in dedicated MRO infrastructure, the company now has two purpose-built facilities – in Miramar, Florida, and Tewkesbury, Gloucestershire – through which it will centralize its MRO activity to deliver improved turnaround times, better transparency, the assurance of OEM-certified repairs and warranties, and greater parts longevity.

The fully operational Miramar Center of Excellence serves as Ontic's US MRO hub, bringing together the company's American MRO teams, equipment and processes under one roof. Across the Atlantic, the Tewkesbury facility, is opening in a phased program though 2026, and expects to be fully operational by September. Together, the two sites will provide a global service offering, providing customers across multiple regions with lifetime support, consistent quality, and reliable turnaround times.

Ontic personnel will be on hand throughout the show to discuss the benefits this network will deliver for customers, as well as the company's wider expertise in addressing some of aviation's most persistent operational challenges. As a world-leader in taking on parts originally developed by other OEMs – across established aircraft whose service lives are regularly being extended – Ontic is a specialist in combating part obsolescence, managing supply chain risk and addressing the growing skills shortage facing the sector.

MRO Americas, now celebrating its 30th anniversary, is the world's largest gathering of aviation maintenance professionals – attracting more than 17,000 attendees and 1,000 exhibitors from 93 countries – and provides the ideal platform for existing and prospective customers to engage with Ontic on the issues that matter most to the industry.

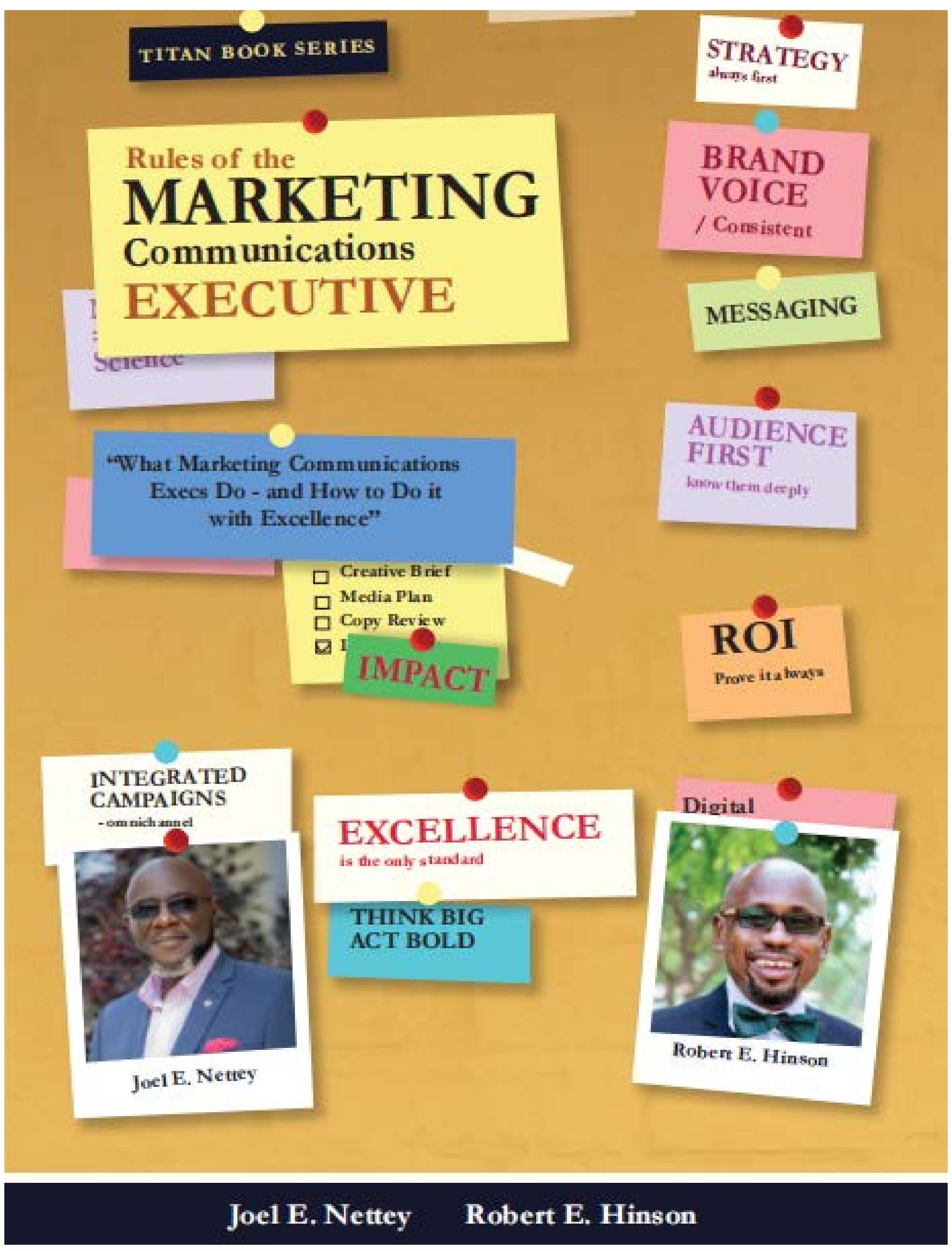
Rules of the Marketing Communications Executive

What Marketing Communications Execs Do, and How to Do It with Excellence

Authors: Joel E. Nettey and Robert E. Hinson

Publisher: SmartLine Publishing, Accra

Reviewer: Mohammed Ali, Head of Marketing and Communications, ADB PLC



Great books do not merely inform — they unsettle, reorient, and leave the reader permanently changed in how they see their work and their world. Rules of the Marketing Communications Executive by Joel E. Nettey and Robert E. Hinson is precisely that kind of book. Published in 2026, it arrives at a moment when the marketing communications profession is in danger of mistaking spectacle for strategy — when viral impressions, flashy visuals, and fleeting digital engagements are routinely confused with the disciplined, consequential work that effective communication actually demands. This book is a correction. And it is a necessary one.

Reclaiming a Misunderstood Profession

The authors begin from an uncomfortable but honest premise: marketing communications is one of the most widely practised and least deeply understood disciplines in professional life. From the outside, it is often reduced to its most visible outputs — award-winning campaigns, celebrity endorsements, and the aesthetics of brand identity. What this surface reading conceals, Nettey and Hinson argue, is the rigorous intellectual and strategic labour that separates effective communication from mere noise.

Their reframing is bold and deliberate. The marketing communications executive is not a decorator. They are an architect — designing systems of influence that shape perception, guide behaviour, and generate measurable organisational outcomes. This distinction is not rhetorical. It runs as a disciplining thread through every section of the book, insisting that practitioners hold themselves to a standard commensurate with the actual power they wield.

The book is neither memoir nor academic textbook, though it draws freely on the authority of both registers. It is, in the authors' own framing, a professional doctrine — conceived not simply to instruct practice but to determine thought.

Structure as Argument

The book is organised into eleven thematic parts, spanning no fewer than 150 rules, and the architecture of that organisation is itself part of the argument. Each section builds on what precedes it, moving from foundational philosophy through consumer psychology, audience intelligence, integration strategy, and professional ethics in a sequence that feels deliberate rather than encyclopaedic.

Part I, which establishes what the authors call the Campaign Mindset, sets the intellectual tone for everything that follows. Campaigns, they argue, are not creative episodes — they are coordinated systems with defined objectives, disciplined execution, and accountability to outcomes. The phrase that anchors this section — the campaign mindset is a discipline, not a mood — is the kind of formulation that practitioners will find themselves returning to long after they have closed the book.

The ten rules that govern this opening section are worth the price of admission alone. They include the injunction to understand the modern campaign environment before entering it; the reminder that value is created through communication, not merely through product; and the insistence that the practitioner's role is strategic before it is creative. These are not novel ideas in isolation, but assembled and argued with this clarity and conviction, they constitute a genuine professional standard.

Beyond Data, Toward Insight

One of the book's most valuable contributions is its treatment of the relationship between data and insight — a distinction that has become urgent in an era when measurement is abundant and understanding remains rare.

The authors are unambiguous: data tells you what happened; insight tells you why it happened, and what should happen next. Campaigns built on data alone risk being reactive, shallow, and ultimately inconsequential. Campaigns built on insight are strategic, purposeful, and capable of producing durable impact. In making this argument, Nettey and Hinson push back against the prevailing assumption that more information automatically produces better decisions. Human interpretive judgment, they insist, remains irreplaceable — and its cultivation is a professional responsibility, not an optional supplement to technical competence.

Their treatment of consumer behaviour is similarly grounded in reality. Rather than rehearsing the rational-actor models that populate introductory marketing

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texts, the authors engage seriously with heuristics, situational decision-making, and post-purchase evaluation. This behavioural realism gives the book an authority that purely theoretical treatments cannot match.

Communication as Value Creation

Among the book's most provocative arguments is its claim that communication does not merely transmit value — it constitutes it. This is a significant departure from the conventional view in which value resides in the product and communication simply carries the message.

Nettey and Hinson contend that meaning, shaped through framing, narrative, and context, directly determines how value is perceived and experienced. Functional attributes matter, but they do not speak for themselves. It is the communicative architecture surrounding them that governs whether a market responds, and how. This is a position aligned with the best of contemporary brand strategy, but it is argued here with a directness and practical clarity that makes it immediately actionable rather than merely interesting.

The African Dimension

What distinguishes this book from the majority of marketing communications texts currently in circulation is the confidence and intelligence with which it takes an African perspective. Most comparable works originate from and speak to Western markets, treating African practice, where they acknowledge it at all, as a derivative or an approximation of a standard set elsewhere.

Nettey and Hinson refuse that framing entirely. They argue that world-class creative work is produced not by competently applying global best practice, but by understanding your audience so deeply and your culture so specifically that the work you create could not have been made anywhere else, by anyone else. That specificity, they argue is not a limitation. It is a competitive advantage.

The book builds its entire treatment of cultural intelligence on this foundation. Knowing the social conventions, cultural registers, and community dynamics of the markets you serve is not presented as a supplement to technical skill. It is presented as a prerequisite for it. In doing so, the authors relocate the centre of gravity of the discipline — insisting that African practitioners are not catching up with a standard but contributing to one.

Ethics and Professional Identity

The book's closing sections address the ethical dimensions of marketing communications with the same seriousness they bring to strategy and execution. Every campaign, the authors argue, is an act of cultural intervention. It shapes perception, reinforces or challenges values, and influences behaviour at scale. Practitioners who do not reckon with that responsibility are not merely professionally incomplete — they are potentially complicit in outcomes they have not chosen to examine.

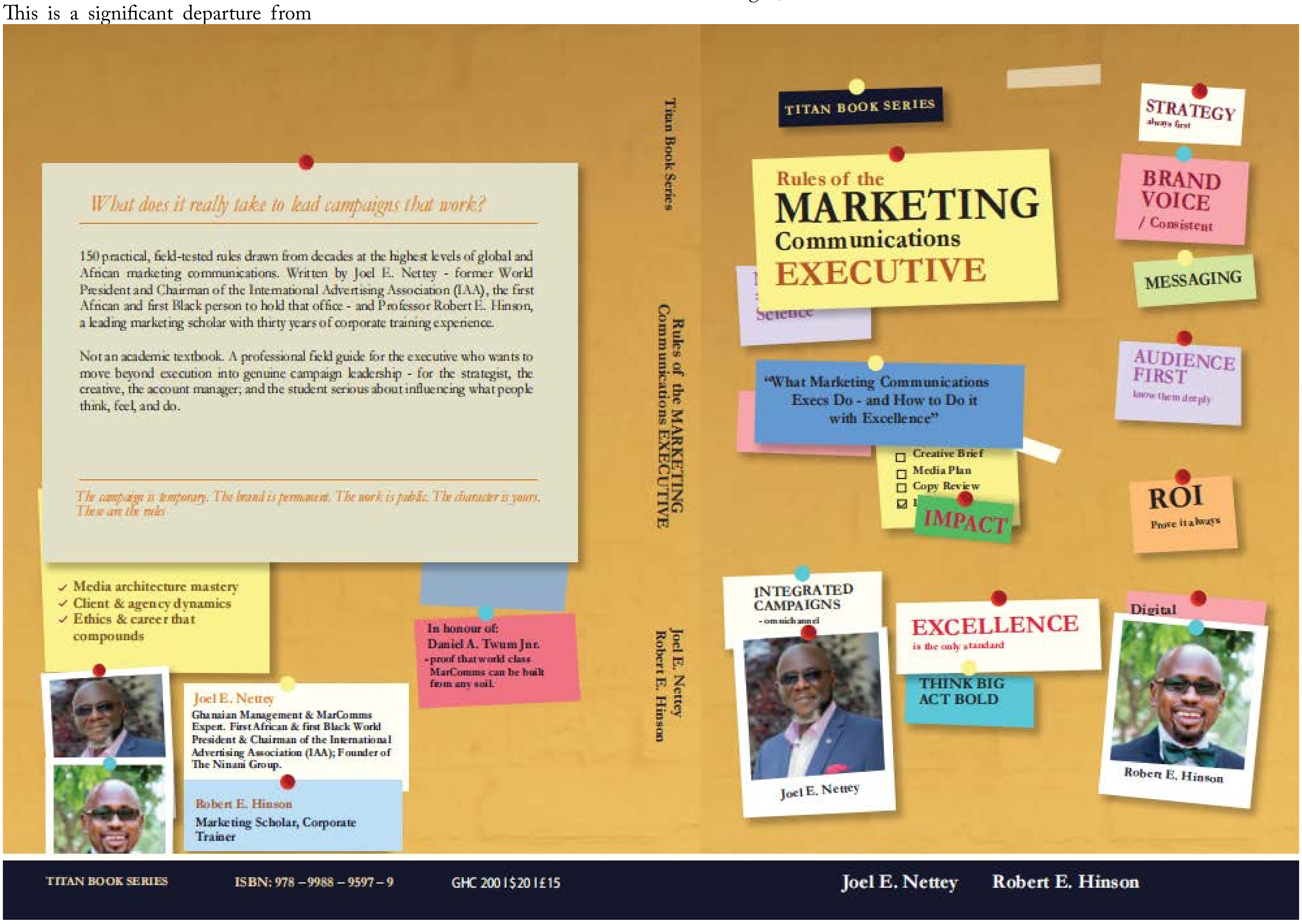
This is strong language, and it is earned. The book's treatment of professional identity — encompassing continuous learning, ethical self-examination, and the cultivation of genuine expertise — is among its most enduring contributions. It asks, in effect, what kind of practitioner do you intend to be? And it equips readers with the frameworks to answer that question honestly.

Assessment

Rules of the Marketing Communications Executive is a work of genuine intellectual ambition, executed with discipline and structured with care. Its greatest strengths are the clarity of its central argument, the practicality of its frameworks, and the confidence with which it claims an African perspective without apology or qualification.

The writing demands real engagement. Readers seeking quick answers or surface-level checklists will find the book challenging. But that challenge is, in a meaningful sense, the point. A profession that wishes to be taken seriously must be willing to take itself seriously — and this book makes that case with every page.

It is essential reading for marketing communications practitioners, strategists, brand managers, and anyone who believes that what gets communicated, and how, is among the most consequential work an organisation can do.

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February Air Passenger Demand Grows 6.1%

The International Air Transport Association (IATA) has released data for February 2026 global passenger demand with the following highlights:

- Total demand, measured in revenue passenger kilometers (RPK), was up 6.1% compared to February 2025. Total capacity, measured in available seat kilometers (ASK), increased 5.6% year-on-year. The load factor was 81.4% (+0.3 ppt compared to February 2025), the highest February figure on record.

- International demand rose 5.9% compared to February 2025. Capacity was up 5.3% year-on-year, and the load factor was 80.5% (+0.5 ppt compared to February 2025).

- Domestic demand increased 6.3% compared to February 2025. Capacity increased 6.2% year-on-year. The load factor was 82.8% (+0.1 ppt compared to February 2025).

With an RPK expansion of 6.1%, February was a strong month, showing that the fundamentals for demand growth were in place for a positive year. However, without knowing the length and intensity of the war in the Middle East, it is impossible to quantify the full impact that it will have on airline prospects. But some things are already clear.

Fuel costs have risen sharply. With tight capacity and thin margins, air fares are already rising. Capacity deployment is also adjusting, particularly for traffic to, from, or through the Middle East, or in areas where fuel supply is an issue. Capacity growth scheduled for March, for example, has eased to 3.3% from earlier predictions of more than 5%," said Willie Walsh, IATA's Director General.

Regionally, African airlines saw a 4.8% year-on-year increase in demand.

Capacity was up 6.6% year-on-year. The load factor was 74.5% (-1.3 ppt compared to February 2025).

America's Currency Is the Global South's Problem

By Janak Raj

The US dollar's share in global foreign reserves peaked in 2001, and has been declining ever since. But while this trend is likely to continue, it is progressing very slowly, meaning that the greenback will retain its relative dominance—and the Global South will continue to suffer the consequences of US policy—for years to come.

There is currently no easy alternative to the dollar. For a currency to attain reserve status, it generally must be freely convertible, with a market-determined exchange rate. Moreover, the issuing country would typically possess a large economy, extensive international trade ties, deep and liquid financial markets, and stable macroeconomic conditions and policies.

That reserve-issuing country should also be willing to run consistent fiscal and current-account deficits, in order to deliver sufficient liquidity, even as ever-expanding twin deficits risk undermining confidence in its economy (the so-called Triffin dilemma). On all these counts, the United States still performs exceptionally well.

But dependence on a dollar-based system carries significant risks for countries in the Global South. Highly exposed to shocks originating in the US, these countries often have to align their monetary policies with America's, in order to maintain currency stability and manage dollar-denominated debts.

Moreover, when the dollar appreciates, dollar-denominated imports, such as oil, become more expensive, driving up inflation and complicating macroeconomic management. If sanctions are imposed on the dollar-denominated international payment system, developing economies' ability to engage in cross-border trade and finance is impeded. Finally, the US dollar's dominance hampers the growth of deep and liquid capital markets for developing economies' currencies internationally.

Diversification away from the dollar is thus a strategic imperative for many countries. The question is how to go about it. Given that the dollar's preeminence stems largely from its use in international transactions, one obvious action would be to promote the use of local currencies in international trade, such as through bilateral trade agreements.

Many developing and emerging economies are already doing this, especially when it comes to energy. India has begun rupee-based trade settlement with Iran, Russia, and the United Arab Emirates. China and Saudi Arabia are moving toward similar arrangements.
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Argentina and Brazil have begun to discuss establishing a common currency, which could go a long way toward advancing the shift away from the dollar, though it would have to be expanded to include all major trading partners in the Global South.

Central bank digital currencies are expected to bolster such efforts. The Reserve Bank of India has reportedly proposed putting CBDC interoperability on the agenda for this year's BRICS summit. If successfully implemented, the interconnection of digital currencies, along with increased local-currency trade, could significantly reduce foreign-debt burdens, lower cross-border trade costs, and make imports more affordable.

Meanwhile, major emerging economies like Brazil, China, and India should work to expand their currencies' share of international reserves. They have a long way to go: the Chinese renminbi currently constitutes less than 2% of global foreign-exchange reserves, and the Brazilian real and Indian rupee account for even less.

But a few key steps—in particular, opening capital accounts further and developing deeper and more liquid financial markets—could go a long way toward accelerating progress. The inclusion of these currencies in global bond indices would also boost their international appeal and utility as reserve assets.

A third step that developing countries should take to reduce their exposure to the US dollar is to increase their holdings of gold. Whereas reserve currencies are exposed to macroeconomic policy risks, inflationary pressures, and geopolitical instability, gold provides a reliable hedge against external inflation and currency devaluation, and carries no credit risk, making it a crucial "safe haven" during geopolitical crises. Though reserve currencies are more liquid and may earn interest, expanding gold holdings makes sense strategically.

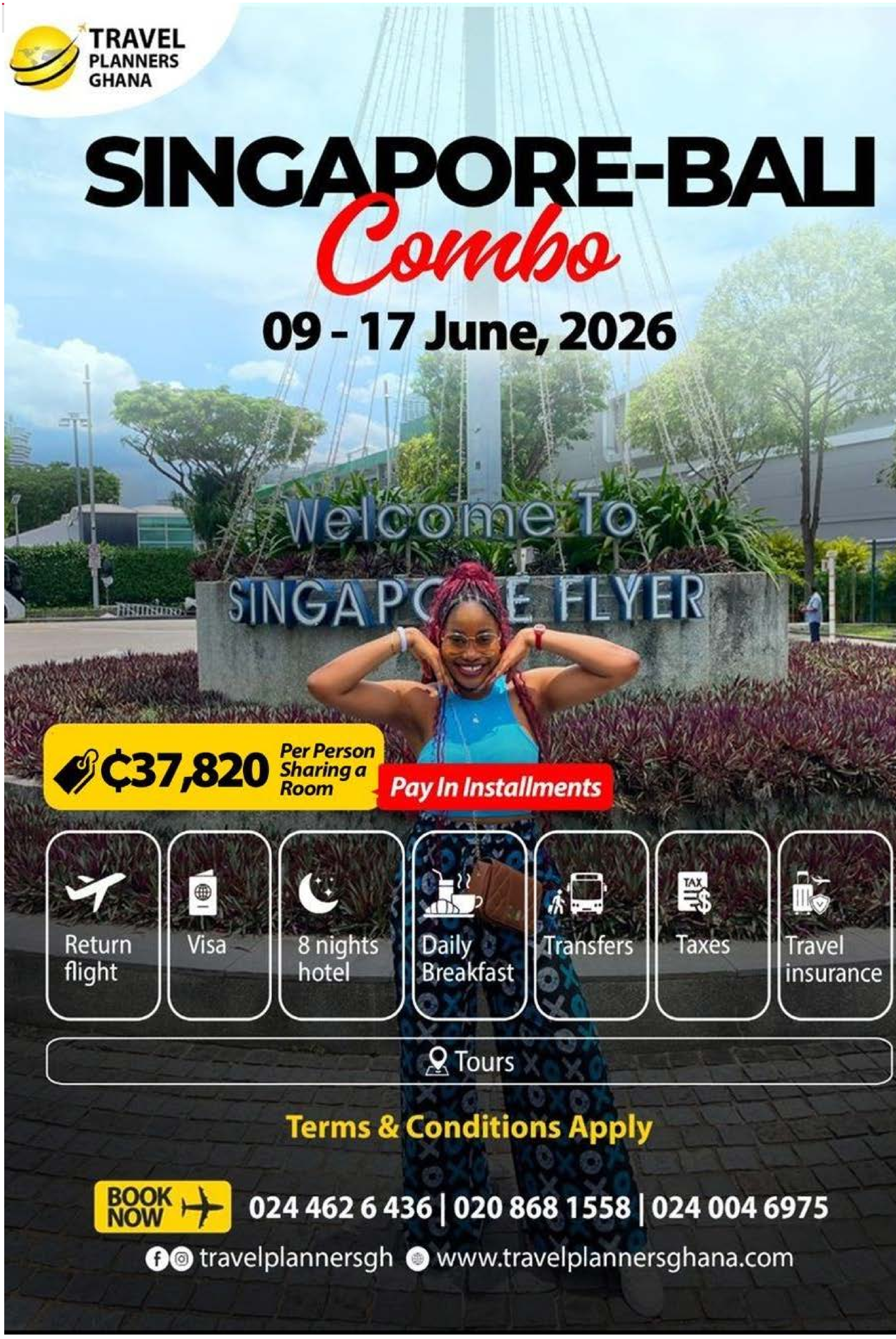
This process is already underway: since 2008, central banks, including in the Global South, have been consistent net buyers of gold. China has increased its gold holdings from 600 tons in 2008 to 2,306 tons last year, India from 358 to 880 tons, and Brazil from 34 to 172 tons. Nonetheless, as of last year, gold still constituted a small share of these countries' reserves—7.2% in Brazil, 8.5% in China, and 16% in India.

Bilateral currency-swap agreements are another good option. Such arrangements act like a financial safety net, protecting against unexpected sudden stops and surges in capital outflows, and reducing a country's need to accumulate massive foreign-exchange reserves. But very few developing economies currently have them.

Finally, countries in the Global South should work to develop regional payment systems, which would enable them to bypass dollar channels and the SWIFT system for cross-border transactions. This is another area where efforts are already underway, with China's CIPS (Cross-border Interbank Payment System) as one example.

While the US dollar will not retain its preeminent status forever, countries in the Global South cannot afford to wait out its dominance. With a strategic approach, they can reduce their dependence on the dollar, thereby mitigating the associated risks and fostering a more balanced and resilient global financial landscape.

Janak Raj is a senior fellow at the Centre for Social and Economic Progress.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