

Business channel scores in Ghana

CNBC Africa, the continent's first 24-hour international business channel, has secured a terrestrial television distribution deal in Ghana, effectively delivering the channel's business news to a potential audience of five million viewers in and around the capital Accra.

Company COO Gary Alfonso says the deal concluded with Kencity Media Group will give the network (channel 290 on DStv) a broadcast window of between 10 and 12 hours a day on the Net2 TV channel.

"This opportunity presents us with the ideal situation in West Africa, as we will broadcast business content from across Africa to the broader business orientated and economic market in Ghana, which has maintained a growth rate in excess of 6% for the past three years," he says.

"There are 11 commercial banks in Ghana, with at least three more global players on the way in the next two years. With no restrictions on foreign exchange, and recent deep sea oil discoveries off the coast of Ghana, this market is going to be a shining beacon of responsible economic development over the next two decades," he adds.

"Talks have already started with the Ghana Stock Exchange and financial institutions linked to the exchange to contribute daily from Accra, with pertinent content on the financial markets, resources and commodities, the economy and business activities in the West African country," he says.

CNBC Africa and Net2 TV will share the revenue from advertising in this vibrant and lucrative market. Adspend in Ghana was up between 37 and 40% in the past two years, driven mainly by the telecoms sector, which grew from 5% penetration in 2004 to between 15% and 20% by mid-2007.

Apart from being the only television channel dedicated to live market and business updates from the financial capitals across the continent, CNBC Africa also features news and current affairs programming with regular updates throughout the day. The channel carries political perspectives that shape African business, plus lifestyle programs, interactive talk shows and interviews with celebrated personalities in Africa, to provide more than just a business-oriented mix.

The channel is broadcast via the Sentech Vivid 'free-to-air' satellite platform across Africa. The network will also be launching terrestrially in Kenya, February 2008.