

BRIDGING THE GAP IN REAL ESTATE EDUCATION AND MARKET GROWTH IN GHANA

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Abstract

Over the years, Ghana's real estate industry has seen tremendous growth and expansion. The increased participation of locally based property developers and foreign real estate firms in core real estate development is impressive. However, real estate education and skills have not matched up to the growth and expectations of the industry. This paper is an initial study exploring the gaps between the industry's growth and real estate education in Ghana. It adopts a systematic literature review approach with informal discussions with key informants to juxtapose the real estate industry's growth and education gaps. It finds that few universities offer real estate courses at the undergraduate and postgraduate levels. Graduates seeking further studies tend to travel to advanced countries for such opportunities. Although foreign education builds global networks and provides broader perspectives, most graduates do not return to practice in Ghana after their studies. The paper concludes that the limited number of universities offering specialised real estate degree programs in Ghana constitutes a significant determinant of the skills gaps between industry growth and education and worsens the industry's brain drain challenge. Furthermore, the curricula of real estate courses must inculcate the trends in the industry, including blockchain technology, artificial intelligence, and building information modelling. It recommends that real estate education be prioritised for funding opportunities and offered at the top-tier universities to help retain high-performing graduates in Ghana. The universities must also liaise with industry partners to promote productivity, problem-solving and organisational change. To bridge skills gaps, internship-based programs and experiential learning strategies must be restructured to improve hands-on training on property, valuation practice and employability.

Keywords: Real estate education, skills gaps, experiential learning, brain drain, Ghana